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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2018

OF THE CONDITION AND AFFAIRS OF THE

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

NAIC Group Code 3548 3548 NAIC Company Code 31194 Employer's ID Number 06-0907370
(Current Period) (Prior Period)

Organized under the Laws of Connecticut, State of Domicile or Port of Entry Connecticut, Country of Domicile US

INCORPORATED/ORGANIZED, JULY 18, 1974 COMMENCED BUSINESS, JULY 24, 1974

Statutory Home Office: **One Tower Square, Hartford, CT, US 06183**
Main Administrative Office: **One Tower Square, Hartford, CT, US 06183 (860) 277-0111**
Mail Address: **One Tower Square, Hartford, CT, US 06183**
Primary Location of Books and Records: **One Tower Square, Hartford, CT, US 06183 (860) 277-0111**
Internet Website Address: **www.travelers.com**
Statutory Statement Contact: **Michael J. Doody (860) 277-3966**
Annual.Statement.Contact@travelers.com (844) 816-9447
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	# THOMAS MICHAEL KUNKEL	President
2.	# JAY STEVEN BENET	Vice Chairman
3.	WILLIAM HERBERT HEYMAN	Vice Chairman & Chief Investment Officer
4.	AVROHOM YAAKOV KESS	Vice Chairman & Chief Legal Officer
5.	ANDY FRANCIS BESSETTE	Executive Vice President & Chief Administrative Officer
6.	# DANIEL STEPHEN FREY	Executive Vice President & Chief Financial Officer
7.	BRUCE RICHARD JONES	Executive Vice President, Enterprise Risk Management & Chief Risk Officer

Name	Title
# CHRISTINE KUCERA KALLA	Executive Vice President, General Counsel & Chief Ethics & Compliance Officer
# MOJGAN MEHDIAN LEFEBVRE	Executive Vice President & Chief Information Officer, Enterprise Operations and eBusiness
DOUGLAS KEITH BELL	Senior Vice President, Accounting Policy
# DOUGLAS KENNETH RUSSELL	Senior Vice President, Treasurer & Corporate Controller
SCOTT WILLIAM RYNDA	Senior Vice President, Corporate Tax
# JULIE MARIE JOYCE	Vice President & Chief Corporate Actuary
WENDY CONSTANCE SKJERVEN	Vice President, Corporate Secretary & Group General Counsel

DIRECTORS

DANIEL STEPHEN FREY
WILLIAM HERBERT HEYMAN
CHRISTINE KUCERA KALLA
NICHOLAS SEMINARA
GREGORY CHESHIRE TOCZYDLOWSKI

STATE OF CONNECTICUT
COUNTY OF HARTFORD } ss:

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

Thomas M. Kunkel	Wendy C. Skjerven	Douglas K. Russell
President	Secretary	Controller

Subscribed and sworn to before me this

22nd day of January, 2019

Notary Public

My Commission Expires September 30, 2022

SANDRA M. BACHMAN NOTARY PUBLIC CONNECTICUT

a. Is this an original filing? Yes ☒ No ☐
b. If no: 1. State the amendment number
2. Date filed
3. Number of pages attached

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)	3,507,432,239	0	3,507,432,239	3,372,829,396
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	300,287,221	6,087,623	294,199,598	326,030,613
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $.....0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less $.....0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $.....0 encumbrances)	0	0	0	0
5. Cash ($.....(14,382,343), Schedule E-Part 1), cash equivalents ($.....0, Schedule E-Part 2) and short-term investments ($.....51,110,939, Schedule DA)	36,728,596	0	36,728,596	137,626,346
6. Contract loans (including $.....0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	3,705,493	197,654	3,507,839	2,641,903
9. Receivables for securities	105,199	0	105,199	12,736
10. Securities lending reinvested collateral assets (Schedule DL)	14,277,262	0	14,277,262	20,555,872
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,862,536,009	6,285,277	3,856,250,733	3,859,696,866
13. Title plants less $.....0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	38,287,129	0	38,287,129	39,230,403
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	124,426,665	31,748,626	92,678,038	80,529,516
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....67,364,046 earned but unbilled premiums)	167,711,087	9,910,334	157,800,754	155,177,320
15.3 Accrued retrospective premiums ($.....0) and contracts subject to redetermination ($.....0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	29,278,755	0	29,278,755	23,906,019
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	50,299,281	1,518,042	48,781,239	46,322,453
19. Guaranty funds receivable or on deposit	27,670	0	27,670	3,984
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets ($.....0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	27,813,266	0	27,813,266	21,488,218
24. Health care ($.....0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	5,429,849	0	5,429,849	6,405,821
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,305,809,711	49,462,279	4,256,347,432	4,232,760,599
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. TOTAL (Lines 26 and 27)	4,305,809,711	49,462,279	4,256,347,432	4,232,760,599

DETAILS OF WRITE-INS

1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Other assets tri-party/tax credit bonds	4,538,575	0	4,538,575	5,599,122
2502. Assumed reinsurance receivable and payable	626,488	0	626,488	626,835
2503. Other assets	163,331	0	163,331	135,259
2598. Summary of remaining write-ins for Line 25 from overflow page	101,455	0	101,455	44,605
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	5,429,849	0	5,429,849	6,405,821

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	750,995,504	820,933,807
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	868,002	33,858
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	166,673,871	181,114,296
4.	Commissions payable, contingent commissions and other similar charges	45,868,584	42,188,100
5.	Other expenses (excluding taxes, licenses and fees)	43,858,534	42,889,178
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	14,584,663	13,242,950
7.1	Current federal and foreign income taxes (including $.....(1,341,138) on realized capital gains (losses))	10,143,037	1,313,124
7.2	Net deferred tax liability	0	0
8.	Borrowed money $.....0 and interest thereon $.....0	0	0
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $.....380,153,581 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)	979,007,378	920,416,346
10.	Advance premium	1,608,777	1,256,758
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	10,410,755	9,857,423
12.	Ceded reinsurance premiums payable (net of ceding commissions)	46,469,976	36,704,062
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14.	Amounts withheld or retained by company for account of others	30,289,553	35,924,038
15.	Remittances and items not allocated	21,277,153	82,545,307
16.	Provision for reinsurance (including $.....0 certified) (Schedule F, Part 3, Column 78)	7,641,356	5,066,341
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	0	0
20.	Derivatives	0	0
21.	Payable for securities	0	363,978
22.	Payable for securities lending	14,277,262	20,555,872
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $.....0 and interest thereon $.....0	0	0
25.	Aggregate write-ins for liabilities	1,145,849	1,718,835
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,145,120,255	2,216,124,273
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	2,145,120,255	2,216,124,273
29.	Aggregate write-ins for special surplus funds	7,537,598	7,508,853
30.	Common capital stock	6,480,000	6,480,000
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other-than-special surplus funds	0	0
33.	Surplus notes	0	0
34.	Gross paid in and contributed surplus	433,803,760	433,803,760
35.	Unassigned funds (surplus)	1,663,405,820	1,568,843,714
36.	Less treasury stock, at cost:		
	36.1 .....0.000 shares common (value included in Line 30 $.....0)	0	0
	36.2 .....0.000 shares preferred (value included in Line 31 $.....0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,111,227,178	2,016,636,327
38.	TOTAL (Page 2, Line 28, Col. 3)	4,256,347,432	4,232,760,599

DETAILS OF WRITE-INS

2501.	Retroactive reinsurance reserve assumed	810,360	793,039
2502.	Escheat liability	314,733	637,143
2503.	Federal excise tax-reinsurance contracts	20,756	2,091
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	286,561
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,145,849	1,718,835
2901.	Special surplus from retroactive reinsurance	7,537,598	7,508,853
2902.		0	0
2903.		0	0
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	7,537,598	7,508,853
3201.		0	0
3202.		0	0
3203.		0	0
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	1,537,706,253	1,452,540,948
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	352,314,768	404,433,330
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	37,259,043	9,826,752
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	614,295,994	596,809,469
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	1,003,869,805	1,011,069,550
7.	Net income of protected cells	0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	533,836,447	441,471,398
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	121,531,689	123,141,977
10.	Net realized capital gains (losses) less capital gains tax of $.....507,329 (Exhibit of Capital Gains (Losses))	(122,293)	(2,373,780)
11.	Net investment gain (loss) (Lines 9 + 10)	121,409,396	120,768,196
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $.....727,570 amount charged off $.....1,405,400)	(677,830)	(777,480)
13.	Finance and service charges not included in premiums	471,362	432,157
14.	Aggregate write-ins for miscellaneous income	(1,427,795)	(849,982)
15.	Total other income (Lines 12 through 14)	(1,634,263)	(1,195,306)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	653,611,581	561,044,289
17.	Dividends to policyholders	5,624,684	5,341,683
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)	647,986,897	555,702,606
19.	Federal and foreign income taxes incurred	124,522,244	168,761,301
20.	Net income (Line 18 minus Line 19) (to Line 22)	523,464,653	386,941,305
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,016,636,327	2,088,189,284
22.	Net income (from Line 20)	523,464,653	386,941,305
23.	Net transfers (to) from Protected Cell accounts	0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.....(36,654)	(32,465,614)	11,835,798
25.	Change in net unrealized foreign exchange capital gain (loss)	805	0
26.	Change in net deferred income tax	3,940,174	(29,109,845)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)	(10,874,153)	291,065
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(2,575,015)	(1,511,281)
29.	Change in surplus notes	0	0
30.	Surplus (contributed to) withdrawn from Protected Cells	0	0
31.	Cumulative effect of changes in accounting principles	0	0
32.	Capital changes:		
	32.1 Paid in	0	0
	32.2 Transferred from surplus (Stock Dividend)	0	0
	32.3 Transferred to surplus	0	0
33.	Surplus adjustments:		
	33.1 Paid in	0	0
	33.2 Transferred to capital (Stock Dividend)	0	0
	33.3. Transferred from capital	0	0
34.	Net remittances from or (to) Home Office	0	0
35.	Dividends to stockholders	(386,900,000)	(440,000,000)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	94,590,851	(71,552,957)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,111,227,178	2,016,636,327
	DETAILS OF WRITE-INS		
0501.		0	0
0502.		0	0
0503.		0	0
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401.	Other assets tri-party/tax credit bond income	344,625	439,089
1402.	Retroactive reinsurance gain/loss	(46,294)	353,011
1403.	Profit and loss, miscellaneous	(1,726,125)	(1,642,082)
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(1,427,795)	(849,982)
3701.		0	0
3702.		0	0
3703.		0	0
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

		1 Current Year	2 Prior Year
	CASH FROM OPERATIONS		
1.	Premiums collected net of reinsurance	1,581,083,968	1,485,579,288
2.	Net investment income	140,962,018	145,195,521
3.	Miscellaneous income	(1,634,263)	(1,195,306)
4.	Total (Lines 1 through 3)	1,720,411,723	1,629,579,503
5.	Benefit and loss related payments	426,791,662	343,010,922
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	658,978,717	646,405,537
8.	Dividends paid to policyholders	5,071,352	4,566,862
9.	Federal and foreign income taxes paid (recovered) net of $.....(231,711) tax on capital gains (losses)	116,199,660	179,051,990
10.	Total (Lines 5 through 9)	1,207,041,391	1,173,035,312
11.	Net cash from operations (Line 4 minus Line 10)	513,370,333	456,544,192
	CASH FROM INVESTMENTS		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	670,437,714	590,499,346
	12.2 Stocks	0	0
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
	12.7 Miscellaneous proceeds	6,278,610	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	676,716,324	590,499,346
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	822,378,194	511,234,368
	13.2 Stocks	0	0
	13.3 Mortgage loans	0	0
	13.4 Real estate	0	0
	13.5 Other invested assets	1,392,927	27,029
	13.6 Miscellaneous applications	456,441	17,234,979
	13.7 Total investments acquired (Lines 13.1 to 13.6)	824,227,563	528,496,377
14.	Net increase (decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14)	(147,511,239)	62,002,970
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	386,900,000	440,000,000
	16.6 Other cash provided (applied)	(79,856,844)	35,155,341
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(466,756,844)	(404,844,659)
	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)	(100,897,750)	113,702,503
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	137,626,346	23,923,843
	19.2 End of year (Line 18 plus Line 19.1)	36,728,596	137,626,346

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

20.0001	Exchange of bonds	3,928,460	6,161,326
20.0002	Other assets tri-party/tax credit bonds	1,368,000	1,182,425
20.0003	Tax credits from certified capital company (CAPCO)	221,781	85,709
20.0004	Income payment received in securities other assets tri-party/tax credit bonds	33,147	0
20.0005	Income payment received in securities	0	82,534

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	1	(5)	(5)	1
17.1	Other liability - occurrence	0	2	2	0
17.2	Other liability - claims-made	554,054,080	258,580,436	280,663,869	531,970,648
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0
19.3, 19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	155,077,726	85,758,844	86,828,110	154,008,460
24.	Surety	828,399,950	488,249,583	516,825,028	799,824,506
26.	Burglary and theft	55,855,880	23,362,023	27,319,762	51,898,141
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	3,775	7,290	6,567	4,498
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	1,593,391,412	855,958,173	911,643,333	1,537,706,253

DETAILS OF WRITE-INS

3401.		0	0	0	0
3402.		0	0	0	0
3403.		0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	0	0	0	0	0
2.	Allied lines	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0	0
5.	Commercial multiple peril	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0
9.	Inland marine	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0	0
12.	Earthquake	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0
16.	Workers' compensation	(3)	0	(2)	0	(5)
17.1	Other liability - occurrence	0	0	2	0	2
17.2	Other liability - claims-made	235,118,142	45,545,727	0	0	280,663,869
17.3	Excess workers' compensation	0	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0	0
19.3, 19.4	Commercial auto liability	0	0	0	0	0
21.	Auto physical damage	0	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0	0
23.	Fidelity	60,245,272	26,582,839	0	0	86,828,110
24.	Surety	122,105,824	462,083,249	(67,364,046)	0	516,825,028
26.	Burglary and theft	23,520,037	3,799,725	0	0	27,319,762
27.	Boiler and machinery	0	0	0	0	0
28.	Credit	0	0	0	0	0
29.	International	0	0	0	0	0
30.	Warranty	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	3,134	3,433	0	0	6,567
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	440,992,406	538,014,973	(67,364,046)	0	911,643,333
36.	Accrued retrospective premiums based on experience					0
37.	Earned but unbilled premiums					67,364,046
38.	Balance (sum of Lines 35 through 37)					979,007,378

DETAILS OF WRITE-INS

3401.		0	0	0	0	0
3402.		0	0	0	0	0
3403.		0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case: Daily pro rata; pools and associations as submitted.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
1. Fire	0	0	0	0	0	0
2. Allied lines	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0
5. Commercial multiple peril	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13. Group accident and health	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0
16. Workers' compensation	0	1	0	0	0	1
17.1 Other liability - occurrence	956,488	0	0	956,488	0	0
17.2 Other liability - claims-made	1,048,123,276	2,340,767	577,426	461,641,347	35,346,041	554,054,080
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	0	0	0	0	0	0
19.3, 19.4 Commercial auto liability	0	0	0	0	0	0
21. Auto physical damage	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	201,502,856	273,815	0	46,698,945	0	155,077,726
24. Surety	817,961,418	75,667,595	4,071,105	17,518,694	51,781,475	828,399,950
26. Burglary and theft	83,909,763	321,052	0	15,808,702	12,566,233	55,855,880
27. Boiler and machinery	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	115,192	5,326,088	5,437,505	0	3,775
33. Reinsurance - nonproportional assumed financial lines	XXX	0	756,687	756,687	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	2,152,453,801	78,718,422	10,731,306	548,818,368	99,693,749	1,593,391,412

DETAILS OF WRITE-INS

3401.	0	0	0	0	0	0
3402.	0	0	0	0	0	0
3403.	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [X]

If yes: 1. The amount of such installment premiums $.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis $.....0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	0	0	0	0	0	0	0	0.0
2.	Allied lines	0	0	0	0	0	0	0	0.0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4.	Homeowners multiple peril	0	0	0	0	0	0	0	0.0
5.	Commercial multiple peril	327,204	0	327,204	0	0	0	0	0.0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0.0
8.	Ocean marine	0	0	0	0	0	0	0	0.0
9.	Inland marine	0	0	0	0	0	0	0	0.0
10.	Financial guaranty	0	0	0	0	0	0	0	0.0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2	Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12.	Earthquake	0	0	0	0	0	0	0	0.0
13.	Group accident and health	0	0	0	0	0	0	0	0.0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.	Other accident and health	0	0	0	0	0	0	0	0.0
16.	Workers' compensation	288,921	2	288,921	2	0	(12)	14	2,234.4
17.1	Other liability - occurrence	329,288	0	329,288	0	0	0	0	0.0
17.2	Other liability - claims-made	410,137,809	257,780	180,834,355	229,561,235	421,934,747	466,193,296	185,302,686	34.8
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1	Products liability - occurrence	33,333	0	33,333	0	0	0	0	0.0
18.2	Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1, 19.2	Private passenger auto liability	0	0	0	0	0	0	0	0.0
19.3, 19.4	Commercial auto liability	150,995	0	150,995	0	0	0	0	0.0
21.	Auto physical damage	(47)	0	(47)	0	0	0	0	0.0
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23.	Fidelity	56,280,754	(105,086)	10,689,626	45,486,043	27,446,178	29,033,060	43,899,161	28.5
24.	Surety	91,702,610	32,430,242	28,911	124,103,942	292,586,188	313,163,160	103,526,971	12.9
26.	Burglary and theft	30,863,644	(100)	7,761,694	23,101,850	9,026,648	12,543,920	19,584,577	37.7
27.	Boiler and machinery	0	0	0	0	0	0	0	0.0
28.	Credit	0	0	0	0	0	0	0	0.0
29.	International	0	0	0	0	0	0	0	0.0
30.	Warranty	0	0	0	0	0	0	0	0.0
31.	Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX	247,107	247,107	0	1,743	383	1,361	30.2
33.	Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	590,114,511	32,829,946	200,691,386	422,253,071	750,995,504	820,933,807	352,314,768	22.9
	DETAILS OF WRITE-INS								
3401.		0	0	0	0	0	0	0	0.0
3402.		0	0	0	0	0	0	0	0.0
3403.		0	0	0	0	0	0	0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	XXX	
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	0	0	0	0	0	0	0	0	0
2.	Allied lines	0	0	0	0	955	0	955	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0	0	0	0	0	0
5.	Commercial multiple peril	1,668	0	1,668	0	1,885,927	0	1,885,927	0	0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0
9.	Inland marine	0	0	0	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0	0	0	(a) 0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0	0	0	(a) 0	0
16.	Workers' compensation	3,153,578	0	3,153,578	0	6,257,460	0	6,257,460	0	(4)
17.1	Other liability - occurrence	86,070	0	86,070	0	14,151,446	0	14,151,446	0	0
17.2	Other liability - claims-made	460,909,758	493,066	272,367,305	189,035,518	846,833,863	3,714,327	617,648,962	421,934,747	97,719,826
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1	Products liability - occurrence	15,169	0	15,169	0	2,893,179	0	2,893,179	0	0
18.2	Products liability - claims-made	0	0	0	0	2,164	0	2,164	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0	0	0	0	0	0
19.3, 19.4	Commercial auto liability	32,275	0	32,275	0	2,146,551	0	2,146,551	0	0
21.	Auto physical damage	0	0	0	0	1	0	1	0	0
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23.	Fidelity	3,932,836	1	315,255	3,617,581	53,500,017	247,291	29,918,712	27,446,178	4,963,897
24.	Surety	125,682,767	37,836,366	199,935	163,319,198	62,656,013	71,475,830	4,864,852	292,586,188	58,456,832
26.	Burglary and theft	13,676,055	80,000	9,432,280	4,323,775	9,875,304	31,405	5,203,836	9,026,648	5,533,186
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0
29.	International	0	0	0	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	XXX	2,449,461	2,449,461	0	XXX	790,350	788,607	1,743	133
33.	Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	64,378	64,378	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	607,490,175	40,858,894	288,052,997	360,296,072	1,000,202,880	76,323,581	685,827,029	750,995,504	166,673,871
	DETAILS OF WRITE-INS									
3401.		0	0	0	0	0	0	0	0	0
3402.		0	0	0	0	0	0	0	0	0
3403.		0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	(16,401,983)	0	0	(16,401,983)
1.2 Reinsurance assumed	2,807,016	0	0	2,807,016
1.3 Reinsurance ceded	(5,581,447)	0	0	(5,581,447)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	(8,013,521)	0	0	(8,013,521)
2. Commission and brokerage:				
2.1 Direct, excluding contingent	0	375,184,351	0	375,184,351
2.2 Reinsurance assumed, excluding contingent	0	14,353,563	0	14,353,563
2.3 Reinsurance ceded, excluding contingent	0	91,884,613	0	91,884,613
2.4 Contingent - direct	0	3,447,589	0	3,447,589
2.5 Contingent - reinsurance assumed	0	200,105	0	200,105
2.6 Contingent - reinsurance ceded	0	1,169,183	0	1,169,183
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	300,131,813	0	300,131,813
3. Allowances to manager and agents	0	4,935	0	4,935
4. Advertising	2,213	2,685,664	8	2,687,885
5. Boards, bureaus and associations	23,078	717,258	610	740,946
6. Surveys and underwriting reports	334	1,476,158	0	1,476,492
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	32,562,917	166,077,898	1,196,012	199,836,827
8.2 Payroll taxes	2,362,725	11,118,224	44,904	13,525,853
9. Employee relations and welfare	5,316,873	24,807,939	97,642	30,222,454
10. Insurance	2,126,304	1,206,577	849	3,333,730
11. Directors' fees	0	0	0	0
12. Travel and travel items	515,416	10,618,513	17,589	11,151,518
13. Rent and rent items	1,329,376	9,717,236	41,371	11,087,983
14. Equipment	103,067	1,948,460	1,716	2,053,243
15. Cost or depreciation of EDP equipment and software	25,828	12,436,288	21,514	12,483,630
16. Printing and stationery	18,995	347,622	2,094	368,711
17. Postage, telephone and telegraph, exchange and express	73,903	2,651,362	2,176	2,727,441
18. Legal and auditing	19,100	1,628,710	57,336	1,705,146
19. Totals (Lines 3 to 18)	44,480,129	247,442,844	1,483,821	293,406,794
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $.....12,052	0	36,446,006	0	36,446,006
20.2 Insurance department licenses and fees	0	2,186,943	0	2,186,943
20.3 Gross guaranty association assessments	0	84,710	0	84,710
20.4 All other (excluding federal and foreign income and real estate)	0	1,636,472	0	1,636,472
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	40,354,131	0	40,354,131
21. Real estate expenses	0	0	160	160
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	792,435	26,367,206	169,274	27,328,915
25. Total expenses incurred	37,259,043	614,295,994	1,653,255	(a) 653,208,293
26. Less unpaid expenses - current year	166,673,871	103,762,319	549,463	270,985,653
27. Add unpaid expenses - prior year	181,114,296	98,311,668	8,560	279,434,524
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	51,699,468	608,845,344	1,112,352	661,657,163
DETAILS OF WRITE-INS				
2401. Miscellaneous expenses	799,886	32,442,934	169,274	33,412,094
2402. Cost of computer software developed for internal use	(7,451)	(6,075,728)	0	(6,083,179)
2403.	0	0	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	792,435	26,367,206	169,274	27,328,915

(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) 1,831,839	1,899,522
1.1	Bonds exempt from U.S. tax	(a) 66,095,611	64,215,901
1.2	Other bonds (unaffiliated)	(a) 51,081,144	51,941,300
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 0	0
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	0	0
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c) 0	0
4.	Real estate	(d) 0	0
5.	Contract loans	0	0
6.	Cash, cash equivalents and short-term investments	(e) 4,769,625	4,769,625
7.	Derivative instruments	(f) 0	0
8.	Other invested assets	296,939	305,536
9.	Aggregate write-ins for investment income	53,060	53,060
10.	Total gross investment income	124,128,218	123,184,944
11.	Investment expenses		(g) 1,653,255
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		1,653,255
17.	Net investment income (Line 10 minus Line 16)		121,531,689
	DETAILS OF WRITE-INS		
0901.	Securities lending income	90,554	90,554
0902.	Miscellaneous income	(37,494)	(37,494)
0903.		0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	53,060	53,060
1501.			0
1502.			0
1503.			0
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes $.....1,519,347 accrual of discount less $.....18,860,198 amortization of premium and less $.....1,218,693 paid for accrued interest on purchases.
(b) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued dividends on purchases.
(c) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(d) Includes $.....0 for company's occupancy of its own buildings; and excludes $.....0 interest on encumbrances.
(e) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(f) Includes $.....0 accrual of discount less $.....0 amortization of premium.
(g) Includes $.....0 investment expenses and $.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $.....0 interest on surplus notes and $.....0 interest on capital notes.
(i) Includes $.....0 depreciation on real estate and $.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds	0	0	0	319,920	0
1.1	Bonds exempt from U.S. tax	352,861	(24,594)	328,267	(2,057)	0
1.2	Other bonds (unaffiliated)	71,271	0	71,271	(492,407)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	(32,327,724)	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	(14,502)	(14,502)	0	0
10.	Total capital gains (losses)	424,132	(39,096)	385,036	(32,502,268)	0
	DETAILS OF WRITE-INS					
0901.	Real gain LTBD impair recovery	0	2,685	2,685	0	0
0902.	Foreign exchange	0	(17,187)	(17,187)	0	0
0903.		0	0	0	0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	(14,502)	(14,502)	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	6,087,623	6,584,331	496,708
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	197,654	326,298	128,644
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,285,277	6,910,629	625,353
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	31,748,626	23,264,363	(8,484,264)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	9,910,334	7,834,499	(2,075,835)
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	1,518,042	0	(1,518,042)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	578,635	578,635
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	49,462,279	38,588,126	(10,874,153)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. TOTALS (Lines 26 and 27)	49,462,279	38,588,126	(10,874,153)

DETAILS OF WRITE-INS

1101.	0	0	0
1102.	0	0	0
1103.	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Other assets nonadmitted	0	578,635	578,635
2502.	0	0	0
2503.	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	578,635	578,635

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

   A. Accounting Practices:

   Travelers Casualty and Surety Company of America (the Company) prepares its statutory financial statements in conformity with the accounting practices prescribed or permitted by the State of Connecticut. The State of Connecticut requires that insurance companies domiciled in Connecticut prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners (NAIC) *Accounting Practices and Procedures Manual*, subject to any deviations prescribed or permitted by the Connecticut Insurance Commissioner. The Company does not apply any statutory accounting practices that would be considered a permitted practice in its financial statements.

Net Income	SSAP #	F/S Page	F/S Line #	2018	2017
1. Travelers Casualty and Surety Company of America state basis	XXX	XXX	XXX	$ 523,464,653	$ 386,941,305
2. State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
3. State Permitted Practices that are an increase/(decrease) from NAIC SAP				—	—
4. NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 523,464,653	$ 386,941,305
Surplus					
5. Travelers Casualty and Surety Company of America state basis	XXX	XXX	XXX	$ 2,111,227,178	$ 2,016,636,327
6. State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
7. State Permitted Practices that are an increase/(decrease) from NAIC SAP				—	—
8. NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 2,111,227,178	$ 2,016,636,327

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

   The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and losses and expenses during the reporting period. Actual results could differ from those estimates.

   C. Accounting Policy:

   Certain assets designated as nonadmitted are excluded from the statutory balance sheet and changes in such amounts are charged or credited directly to unassigned funds, a component of surplus as regards policyholders (policyholders' surplus). The costs of acquiring both new and renewal insurance business are charged to income as incurred. Premiums are recognized as revenues pro rata over the policy period. Unearned premium reserves represent the unexpired portion of policy premiums, net of reinsurance. Reserves for losses, loss adjustment expenses (LAE) and unearned premiums ceded to reinsurers have been reported as reductions of the related reserves. Amounts recoverable from reinsurers are estimated in a manner consistent with the loss liability associated with the reinsured business. A liability is established for unsecured, unauthorized reinsurance and overdue authorized reinsurance recoverables.

   The provision for federal income taxes is comprised of two components: current income taxes and deferred income taxes. Deferred federal income taxes arise from changes during the year in cumulative temporary differences between the statutory basis and tax basis of assets and liabilities. Gross deferred tax assets are reduced by a statutory valuation allowance adjustment if, based on the weight of available evidence, it is more likely than not that some portion or all of the gross deferred tax assets will not be realized.

   Invested assets are valued according to statutory requirements and the bases of valuation adopted by the NAIC.

   Short-term investments are stated at amortized cost and consist of investments with remaining maturities of one year or less at the time of acquisition, excluding those investments classified as cash equivalents.

   Bonds generally are stated at amortized cost, except bonds that are defined by the NAIC as non-investment grade (NAIC Class 3-6) which are stated at the lower of amortized cost or fair value. Amortization is calculated using the constant yield method.

   Common stocks of non-affiliates are stated at fair value based on fair values received from the Securities Valuation Office (SVO) or by a third party organization.

   For a discussion of the valuation basis and adjustment methodology for loan-backed securities, see Note 5D.

   Common stock investments in subsidiaries are based on the net worth of the entity, determined in accordance with statutory accounting valuation methods. Dividends received from subsidiaries are recorded as net investment income and undistributed net income is recorded as net unrealized capital gains or (losses).

   The Company has investments in limited partnerships that generate certain federal and state tax credits which are used to offset federal taxes and state premium taxes. These investments are amortized as the tax credits are utilized. See Note 5K for additional detail.

   The Company utilizes anticipated investment income as a factor in the premium deficiency calculation.

   Property-casualty reserves are established for loss and LAE and represent management's estimate of the ultimate cost of all unpaid reported and unreported claims incurred and related expenses. In establishing loss and LAE reserves, the Company also takes into account estimated recoveries, reinsurance, salvage and subrogation. The loss and LAE reserves are reviewed regularly by qualified actuaries employed by the Company. The Company continually refines its loss and LAE reserve estimates in a regular ongoing process as historical loss experience develops and additional claims are reported and settled. Because establishment of loss and LAE reserves is an inherently uncertain process involving estimates, currently established reserves may change. The Company reflects adjustments to loss and LAE reserves in the period in which the estimates change. Such changes in estimates could occur in a future period and may be material to the Company's net income in such period.

   D. Going Concern:

   Not applicable.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

   The Company had no material changes in accounting principles or material corrections of errors during 2018.

NOTES TO FINANCIAL STATEMENTS

3. BUSINESS COMBINATIONS AND GOODWILL

   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:

      1. The Company applies the retrospective method of revaluing loan-backed securities. The Company's loan-backed securities are revalued quarterly using the constant effective yield method which includes an adjustment for estimated principal prepayments, if any. The effective yield used to determine amortization for these securities is recalculated and adjusted periodically based upon actual historical and/or projected future cash flows. The Company changes from the retrospective to prospective method for valuing the securities when an other-than-temporary impairment has been recorded.

         For collateralized mortgage obligations, asset-backed securities and pass-through certificates prepayment assumptions are adjusted periodically.

         When unit prices published by the SVO are not available, the Company uses a nationally recognized pricing service, as well as broker quotes in determining the fair value of its loan-backed securities.

      2. The Company had no loan-backed or structured securities with other-than-temporary-impairments recognized in 2018.

      3. Not applicable.

      4. The gross unrealized investment losses and related fair value for impaired securities for which an other-than-temporary impairment has not been recognized as a realized loss were as follows:

         a. The aggregate amount of unrealized losses:

1. Less than 12 Months	$	87,733
2. 12 Months or Longer	$	312,113

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

1. Less than 12 Months	$	18,304,445
2. 12 Months or Longer	$	12,284,604

      5. The Company determines an other-than-temporary impairment by utilizing discounted cash flow modeling to determine the present value of the security and comparing the present value with the amortized cost of the security. If the amortized cost is greater than the present value of the expected cash flows, the difference is considered a credit loss and recognized in net realized capital gains (losses). The Company estimates the present value of the security by projecting future cash flows of the assets underlying the securitization, allocating the flows to the various tranches based on the structure of the securitization, and determining the present value of the cash flows using the effective yield of the security at the date of acquisition (or the most recent implied rate used to accrete the security if the implied rate has changed as a result of changes in expected cash flows). The Company incorporates levels of delinquencies, defaults and severities as well as credit attributes of the remaining assets in the securitization, along with other economic data, to arrive at its best estimate of the parameters applied to the assets underlying the securitization.

   E. Dollar Repurchase Agreements and/or Securities Lending Transactions:

      1. The Company requires collateral equal to at least 102% of the market value of the loaned security plus accrued interest. The Company accepts only cash as collateral for securities on loan and restricts the manner in which that cash is invested to U.S. Treasury securities and U.S. Treasury repurchase agreements.

      2. Not applicable.

      3. Not applicable.

      4. Not applicable.

      5. Collateral Reinvestment

         Aggregate Cash Collateral Reinvested

Securities Lending	Amortized Cost	Fair Value
30 Days or Less	$ 14,277,262	$ 14,277,262

      6. Not applicable.

      7. Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing:

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing:

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale:

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale:

Not applicable.

J. Real Estate:

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC):

The Company has investments in certain federal and state sponsored LIHTC properties. The federally sponsored LIHTC property investments primarily generate federal tax credits which allow the Company to offset federal taxes and are projected to be available through 2028. The state sponsored LIHTC property investments primarily generate premium tax credits which allow the Company to offset premium taxes in Georgia and are projected to be available through 2028. At December 31, 2018, the Company had unfunded commitments of $1,196,636 related to LIHTC investments.

During the years ended December 31, 2018 and 2017, $844,465 and $816,117, respectively, of tax benefits related to LIHTC were recognized. The balance of the investments in LIHTC at December 31, 2018 and 2017 was $3,507,840 and $2,641,903, respectively.

Management of the Company is not aware of any of the LIHTC investments and related properties being the subject of any state regulatory reviews.

Current LIHTC investments do not exceed 10% of the Company's total net admitted assets.

L. Restricted Assets:

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year		Percentage	
	Current Year					6	7	8	9	10	11
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)	Total From Prior Year	Increase / (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	—%	—%
b. Collateral held under security lending agreements	14,277,262	—	—	—	14,277,262	20,555,872	(6,278,610)	—	14,277,262	0.3%	0.3%
c. Subject to repurchase agreements	—	—	—	—	—	—	—	—	—	—%	—%
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—	—	—	—%	—%
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—	—	—	—%	—%
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—	—	—	—%	—%
g. Placed under option contracts	—	—	—	—	—	—	—	—	—	—%	—%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—	—	—	—%	—%
i. FHLB capital stock	—	—	—	—	—	—	—	—	—	—%	—%
j. On deposit with states	7,976,245	—	—	—	7,976,245	7,889,897	86,348	—	7,976,245	0.2%	0.2%
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—	—	—	—%	—%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—	—	—	—%	—%
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—	—	—	—%	—%
n. Other restricted assets	—	—	—	—	—	—	—	—	—	—%	—%
o. Total Restricted Assets	$ 22,253,507	$ —	$ —	$ —	$ 22,253,507	$ 28,445,769	$ (6,192,262)	$ —	$ 22,253,507	0.5%	0.5%

(a) Subset of Column 1
(b) Subset of Column 3
(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Not applicable.

3. Not applicable.

NOTES TO FINANCIAL STATEMENTS

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted) *	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents, and Short-Term Investments	$ 14,277,262	$ 14,277,262	0.3%	0.3%
b. Schedule D, Part 1	—	—	—%	—%
c. Schedule D, Part 2, Section 1	—	—	—%	—%
d. Schedule D, Part 2, Section 2	—	—	—%	—%
e. Schedule B	—	—	—%	—%
f. Schedule A	—	—	—%	—%
g. Schedule BA, Part 1	—	—	—%	—%
h. Schedule DL, Part 1	—	—	—%	—%
i. Other	—	—	—%	—%
j. Total Collateral Assets	$ 14,277,262	$ 14,277,262	0.3%	0.3%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset	$ 14,277,262	0.7%

* Column 1 divided by Liability Page, Line 26 (Column 1)

M. Working Capital Finance Investments:

Not applicable.

N. Offsetting and Netting of Assets and Liabilities:

Not applicable.

O. Structured Notes:

Not applicable.

P. 5GI Securities:

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	3	3	$ 357,463	$ 358,845	$ 379,910	$ 387,667
(2) Bonds - FV	1	1	288,017	294,446	288,017	294,446
(3) LB&SS - AC	—	—	—	—	—	—
(4) LB&SS - FV	—	—	—	—	—	—
(5) Preferred Stock - AC	—	—	—	—	—	—
(6) Preferred Stock - FV	—	—	—	—	—	—
(7) Total	4	4	$ 645,480	$ 653,291	$ 667,927	$ 682,113

AC - Amortized Cost FV - Fair Value

Q. Short Sales:

Not applicable.

R. Prepayment Penalty and Acceleration Fees:

	General Account	Protected Cell
1. Number of CUSIPs	32	—
2. Aggregate Amount of Investment Income	$ 1,082,450	$ —

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Not applicable.

7. INVESTMENT INCOME

A. Policyholders' surplus excludes due and accrued investment income if amounts are over 90 days past due.

B. At December 31, 2018, the Company had no accrued investment income over 90 days past due.

NOTES TO FINANCIAL STATEMENTS

8. DERIVATIVE INSTRUMENTS

Not applicable.

9. INCOME TAXES

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

	December 31, 2018		
	Ordinary	Capital	Total
1. a. Gross deferred tax assets	$ 63,494,661	$ 129,659	$ 63,624,320
b. Statutory valuation allowance adjustment	—	—	—
c. Adjusted gross deferred tax assets	63,494,661	129,659	63,624,320
d. Deferred tax assets nonadmitted	1,518,042	—	1,518,042
e. Subtotal net admitted deferred tax assets	61,976,619	129,659	62,106,278
f. Deferred tax liabilities	6,355,181	6,969,858	13,325,039
g. Net admitted deferred tax asset/(liability)	$ 55,621,438	$ (6,840,199)	$ 48,781,239

	December 31, 2017		
	Ordinary	Capital	Total
a. Gross deferred tax assets	$ 64,861,336	$ 179,725	$ 65,041,061
b. Statutory valuation allowance adjustment	—	—	—
c. Adjusted gross deferred tax assets	64,861,336	179,725	65,041,061
d. Deferred tax assets nonadmitted	—	—	—
e. Subtotal net admitted deferred tax assets	64,861,336	179,725	65,041,061
f. Deferred tax liabilities	11,691,801	7,026,807	18,718,608
g. Net admitted deferred tax asset/(liability)	$ 53,169,535	$ (6,847,082)	$ 46,322,453

	Change		
	Ordinary	Capital	Total
a. Gross deferred tax assets	$ (1,366,675)	$ (50,066)	$ (1,416,741)
b. Statutory valuation allowance adjustment	—	—	—
c. Adjusted gross deferred tax assets	(1,366,675)	(50,066)	(1,416,741)
d. Deferred tax assets nonadmitted	1,518,042	—	1,518,042
e. Subtotal net admitted deferred tax assets	(2,884,717)	(50,066)	(2,934,783)
f. Deferred tax liabilities	(5,336,620)	(56,949)	(5,393,569)
g. Net admitted deferred tax asset/(liability)	$ 2,451,903	$ 6,883	$ 2,458,786

2. Admission Calculation Components SSAP No. 101:

	December 31, 2018		
	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks.	$ 39,555,553	$ 57,051	$ 39,612,604
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)	9,168,635	—	9,168,635
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	9,168,635	—	9,168,635
2. Adjusted gross deferred tax assets allowed per limitation threshold.	xxxx	xxxx	309,366,891
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities.	13,252,431	72,608	13,325,039
d. Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	61,976,619	129,659	62,106,278
Deferred tax liabilities netted against deferred tax assets	6,355,181	6,969,858	13,325,039
Total	$ 55,621,438	$ (6,840,199)	$ 48,781,239

NOTES TO FINANCIAL STATEMENTS

	December 31, 2017		
	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks.	$ 40,896,687	$ 79,079	$ 40,975,766
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)	9,771,371	—	9,771,371
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	9,771,371	—	9,771,371
2. Adjusted gross deferred tax assets allowed per limitation threshold.	xxxx	xxxx	295,547,081
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities.	14,193,278	100,646	14,293,924
d. Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	64,861,336	179,725	65,041,061
Deferred tax liabilities netted against deferred tax assets	11,691,801	7,026,807	18,718,608
Total	$ 53,169,535	$ (6,847,082)	$ 46,322,453

	Change		
	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks.	$ (1,341,134)	$ (22,028)	$ (1,363,162)
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)	(602,736)	—	(602,736)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	(602,736)	—	(602,736)
2. Adjusted gross deferred tax assets allowed per limitation threshold.	xxxx	xxxx	13,819,810
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities.	(940,847)	(28,038)	(968,885)
d. Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	(2,884,717)	(50,066)	(2,934,783)
Deferred tax liabilities netted against deferred tax assets	(5,336,620)	(56,949)	(5,393,569)
Total	$ 2,451,903	$ 6,883	$ 2,458,786

	2018	2017
3. a. Ratio percentage used to determine recovery period and threshold limitation amount.	1,750%	1,571%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.	$ 2,062,445,939	$ 1,970,313,874

4. Impact of Tax-Planning Strategies:

	December 31, 2018	
	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.		
1. Adjusted gross deferred tax assets amounts from Note 9A1(c).	$ 63,494,661	$ 129,659
2. Percentage of adjusted gross deferred tax assets by tax character attributable to the impact of tax-planning strategies.	—%	—%

NOTES TO FINANCIAL STATEMENTS

3. Net admitted adjusted gross deferred tax assets amounts from Note 9A1(e).	$ 61,976,619	$ 129,659
4. Percentage of net admitted adjusted gross deferred tax assets by tax character attributable to the impact of tax-planning strategies.	11%	56%

December 31, 2017

	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.		
1. Adjusted gross deferred tax assets amounts from Note 9A1(c).	$ 64,861,336	$ 179,725
2. Percentage of adjusted gross deferred tax assets by tax character attributable to the impact of tax-planning strategies.	—%	—%
3. Net admitted adjusted gross deferred tax assets amounts from Note 9A1(e).	$ 64,861,336	$ 179,725
4. Percentage of net admitted adjusted gross deferred tax assets by tax character attributable to the impact of tax-planning strategies.	4%	24%

Change

	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.		
1. Adjusted gross deferred tax assets amounts from Note 9A1(c).	$ (1,366,675)	$ (50,066)
2. Percentage of adjusted gross deferred tax assets by tax character attributable to the impact of tax-planning strategies.	—%	—%
3. Net admitted adjusted gross deferred tax assets amounts from Note 9A1(e).	$ (2,884,717)	$ (50,066)
4. Percentage of net admitted adjusted gross deferred tax assets by tax character attributable to the impact of tax-planning strategies.	7%	32%

b. Does the Company's tax-planning strategies include the use of reinsurance? Yes _____ No X

B. Deferred tax liabilities not recognized for the following amounts:

Not applicable.

C. The provisions for incurred tax on earnings are as follows:

	December 31, 2018	December 31, 2017	Change
1. Current Income Tax:			
Federal	$ 124,357,944	$ 168,483,596	$ (44,125,652)
Foreign	164,300	277,705	(113,405)
Subtotal	124,522,244	168,761,301	(44,239,057)
Federal income taxes on net capital gains	507,329	252,266	255,063
Federal and foreign income taxes incurred	$ 125,029,573	$ 169,013,567	$ (43,983,994)

2. The tax effects of temporary differences that give rise to significant portions of the deferred tax assets are as follows:

	December 31, 2018	December 31, 2017	Change
Ordinary:			
Discounting of unpaid losses	$ 12,205,304	$ 18,279,582	$ (6,074,278)
Unearned premium reserve	41,185,878	38,710,270	2,475,608
Nonadmitted assets	8,789,889	6,720,797	2,069,092
Other	1,313,590	1,150,687	162,903
Total ordinary deferred tax assets	$ 63,494,661	$ 64,861,336	$ (1,366,675)

NOTES TO FINANCIAL STATEMENTS

Statutory valuation allowance adjustment	—	—	—
Nonadmitted deferred tax assets	1,518,042	—	1,518,042
Admitted ordinary deferred tax assets	$ 61,976,619	$ 64,861,336	$ (2,884,717)
Capital:			
Investments	$ 129,659	$ 179,725	$ (50,066)
Total capital deferred tax assets	$ 129,659	$ 179,725	$ (50,066)
Statutory valuation allowance adjustment	—	—	—
Nonadmitted deferred tax assets	—	—	—
Admitted capital deferred tax assets	$ 129,659	$ 179,725	$ (50,066)
Total admitted deferred tax assets	$ 62,106,278	$ 65,041,061	$ (2,934,783)

3. The tax effects of temporary differences that give rise to significant portions of the deferred tax liabilities are as follows:

	December 31, 2018	December 31, 2017	Change
Ordinary:			
Loss and LAE reserve discounting (transition rule)	$ 6,084,895	$ 11,119,391	$ (5,034,496)
Other	270,286	572,410	(302,124)
Total ordinary deferred tax liabilities	$ 6,355,181	$ 11,691,801	$ (5,336,620)
Capital:			
Investments	$ 6,969,858	$ 7,026,807	$ (56,949)
Total capital deferred tax liabilities	$ 6,969,858	$ 7,026,807	$ (56,949)
Total deferred tax liabilities	$ 13,325,039	$ 18,718,608	$ (5,393,569)
4. Net admitted deferred tax asset/(liability)	$ 48,781,239	$ 46,322,453	$ 2,458,786

5. Deferred income taxes do not include any benefit from investment tax credits.

6. Deferred income taxes do not include a benefit from net operating losses.

7. During the fourth quarter of 2017, the Company recorded provisional amounts for the tax imposed on partnership investments, as well as the amount due under the transition rule relating to the change in discounting of incurred losses, based on information available at December 31, 2017. The Company also made minor adjustments to the provisional amount for taxes related to partnership investments based upon the latest available information associated with those investments (Form K-1's) that were received in 2018.

   In November 2018, the U.S. Treasury issued proposed regulations which would establish the interest rate and discounting methodology to be used in determining the tax discount on loss and loss adjustment reserves under the Tax Cuts and Jobs Act of 2017. The proposed regulations significantly reduce the gross deferred tax assets and liabilities related to the transition rule for discounting of reserves and reduced the estimated additional tax payments associated with the transition rule over the eight years beginning in 2018 as discussed above.

   The Company estimated the amounts payable related to the transition rules for discounting of loss reserves using the regulations proposed by the U.S. Treasury during 2018. These amounts are subject to change once the final regulations are issued, which is expected to occur in 2019.

8. There are no adjustments to gross deferred tax assets because of a change in circumstances that causes a change in judgment about the realizability of the related deferred tax asset.

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

	December 31, 2018	December 31, 2017	Change
Total deferred tax assets	$ 63,624,320	$ 65,041,061	$ (1,416,741)
Total deferred tax liabilities	13,325,039	18,718,608	(5,393,569)
Net deferred tax asset/(liability)	$ 50,299,281	$ 46,322,453	3,976,828
Tax effect of unrealized gains (losses)			(36,654)
Change in net deferred income tax			$ 3,940,174

NOTES TO FINANCIAL STATEMENTS

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

Rate Reconciliation:

	December 31, 2018
Pretax net income (loss)	$ 648,494,226
Taxes at statutory rate	136,183,787
Increase (decrease) attributable to:	
Nontaxable investment income	(10,287,421)
Other	(4,806,967)
	$ 121,089,399
Federal and foreign taxes incurred	$ 125,029,573
Change in net deferred taxes	(3,940,174)
Total statutory income tax	$ 121,089,399
Effective tax rate	18.7%

E. 1. The Company has no net operating loss carry-forward available for tax purposes.

2. Current and prior year federal income taxes available for recoupment in the event of future net losses are as follows:

2018 Total	$ 128,384,265
2017 Total	174,172,128
2016 Capital Gains	561,925

3. The Company has no protective tax deposits with the Internal Revenue Service (IRS) under Section 6603 of the IRS Code.

F. 1. The Company is included in a consolidated federal income tax return with its ultimate parent company, The Travelers Companies, Inc. (TRV). A list of the entities included with the Company in a consolidated federal income tax return filing is attached.

2. The Company is a party to a tax allocation agreement that sets forth the manner in which total consolidated federal income tax is allocated among companies included in the consolidated return. Member companies included in the TRV consolidated return are allocated taxes annually based upon their separate taxable income. Companies with a current federal income tax receivable from TRV will receive settlement to the extent that such receivables are for tax benefits that have been utilized in the consolidated federal income tax return. Member companies are reimbursed by TRV in the event the IRS levies upon a member's assets for unpaid taxes in excess of the amount specifically allocated to a member.

In the event that the consolidated group develops an Alternative Minimum Tax (AMT), each company with an AMT on a separate company basis will be allocated a portion of the consolidated AMT. Settlement of the AMT will be made in the same manner and timing as the regular federal income tax. For 2017, the consolidated group is not in an AMT position. For 2018 and forward, the Tax Cuts and Jobs Act of 2017 repealed the AMT.

G. The Company does not believe it is reasonably possible that the liability related to any federal or foreign tax loss contingencies may significantly increase within the next 12 months.

H. Repatriation Transition Tax (RTT):

Not applicable.

I. The Company does not have an AMT credit.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

A-C. Through December 31, 2018 and 2017, the Company sold $228.3 million and $80.1 million of securities to the Travelers Money Market Liquidity Pool (TRVMMLP), respectively, as follows (in millions):

	Proceeds		Proceeds
May 22, 2018	$ 20.9	August 29, 2017	$ 30.0
May 29, 2018	24.0	September 26, 2017	50.1
July 23, 2018	80.0		
August 27, 2018	76.4		
October 26, 2018	27.0		

Schedule Y - Part 2 summarizes the net flow of funds among affiliates for various types of transactions between affiliates. Regulatory prior approval and/or prior notification has been provided for any transaction requiring such action.

The following are general business arrangements that result in or are used for transactions with affiliates in the normal course of business:

(1) The principal banking functions for the property-casualty operations of TRV and some or all of its affiliated property-casualty insurance companies are handled by The Travelers Indemnity Company (Indemnity). Settlements between the companies are made at least monthly.

(2) TRV maintains a private short-term investment pool, known as the TRVMMLP, in which affiliated companies may participate. The TRVMMLP is managed by Indemnity. Each company may convert its position in the TRVMMLP into cash at any time and may also use its position in the TRVMMLP to settle transactions with other affiliated participants in the TRVMMLP. The position of each company

NOTES TO FINANCIAL STATEMENTS

in the TRVMMLP is calculated and adjusted daily. Each participating insurance company carries its share of the TRVMMLP as a short-term investment in Schedule DA. At December 31, 2018 and 2017, the TRVMMLP totaled $4.14 billion and $5.20 billion, respectively.

D. (1) At December 31, 2018 and 2017, the Company had $27,813,266 and $21,488,218 receivable from affiliates, respectively. Substantially all of the accounts between and among the Company and its affiliates are settled at least monthly through the TRVMMLP or in cash.

(2) The Company participates in intercompany reinsurance agreements. The following represents the unsettled balances resulting from affiliated reinsurance that are reported in the respective balance sheet accounts:

	December 31, 2018	December 31, 2017
Amounts recoverable from reinsurers	$ 26,657,877	$ 22,745,092
Reinsurance payable on paid losses and LAE	868,002	33,858
Ceded reinsurance premiums payable	31,722,631	24,441,235

These balances were settled net through the intercompany settlement process during January 2019 and January 2018, respectively.

E. The Company has not provided any guarantees for the benefit of an affiliate which would result in a material contingent exposure for the Company or any affiliated insurer's assets or liabilities.

F. Material management or service contracts and cost sharing arrangements, involving the Company or any affiliate, other than cost allocation arrangements, are as follows:

Type of Contract and Description	Servicing Company	Other Party
Amended and Restated Expense Allocation	The Travelers Indemnity Company	Travelers P&C[1]
Reinsurance Allocation	The Travelers Indemnity Company	Travelers P&C[1]

[1] "Travelers P&C" includes The Travelers Indemnity Company and some or all of its insurance subsidiaries and affiliates.

G. All of the issued and outstanding common stock of the Company is owned by Travelers Casualty and Surety Company (TCS), an insurance company domiciled in Connecticut. The Company is an indirect subsidiary of TRV, the organization of which is shown in Schedule Y - Part 1.

H. Not applicable.

I. Not applicable.

J. Not applicable.

K. Not applicable.

L. Not applicable.

M. The tables below provide information on subsidiary, controlled and affiliated (SCA) investments, excluding investments in U.S. insurance SCA entities.

1. Balance sheet value (admitted and nonadmitted) all SCAs (except 8bi entities):

SCA Entity	Percentage of SCA Ownership	12/31/2018 Gross Amount	12/31/2018 Admitted Amount	12/31/2018 Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	$ —	$ —	$ —
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	$ —	$ —	$ —
c. SSAP No. 97 8b(iii) Entities				
Travelers Global, Inc.	100.00%	$ 300,287,221	$ 294,199,598	$ 6,087,623
Total SSAP No. 97 8b(iii) Entities	XXX	$ 300,287,221	$ 294,199,598	$ 6,087,623
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	$ —	$ —	$ —
e. Total SSAP No. 97 8b Entities (except 8b(i) entities)	XXX	$ 300,287,221	$ 294,199,598	$ 6,087,623
f. Aggregate Total	XXX	$ 300,287,221	$ 294,199,598	$ 6,087,623

2. NAIC filing response information:

Travelers Global, Inc. 2017 and 2018 Audited Financial Statements are expected to be filed with the NAIC in 2019.

N. Not applicable.

NOTES TO FINANCIAL STATEMENTS

O. Not applicable.

11. DEBT

Not applicable.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A-D. Defined Benefit Plans:

Not applicable.

E. Defined Contribution Plans:

Not applicable.

F. Multiemployer Plans:

Not applicable.

G. Consolidated/Holding Company Plans:

1. Employee Retirement Plans:

The Company participates in a qualified noncontributory defined benefit pension plan sponsored by TRV that provides benefits, primarily under a cash balance formula, for substantially all employees of the Company and its property-casualty affiliates. In addition the Company participates in nonqualified defined benefit pension plans sponsored by TRV which cover certain highly-compensated employees of the Company and its property-casualty affiliates. The Company has no legal obligation for benefits under these plans. The Company is charged for its allocable share of pension expense for these plans based on its allocated and/or direct salary costs in accordance with an expense allocation agreement. The Company's allocated share of the pension expense was $5,579,194 and $5,622,229 for 2018 and 2017, respectively.

2. Postretirement Benefit Plan:

The Company participates in a postretirement health and life insurance benefit plan sponsored by TRV for employees of the Company and its property-casualty affiliates that satisfy certain age and service requirements and for certain retirees. The Company has no legal obligation for benefits under this plan. The Company is charged for its allocable share of postretirement benefit expense for this plan based on its allocated and/or direct salary costs in accordance with an expense allocation agreement. The Company's allocated share of the postretirement benefit expense was $157,351 and $154,759 for 2018 and 2017, respectively.

3. 401(k) Savings Plan:

The Company participates in a 401(k) savings plan sponsored by TRV for substantially all employees of the Company and its property-casualty affiliates. The Company has no legal obligation for benefits under this plan. The Company is charged for its allocable share of expense for this plan based on its allocated and/or direct salary costs in accordance with an expense allocation agreement. The Company's allocated share of the 401(k) savings plan expense was $7,241,979 and $6,852,428 for 2018 and 2017, respectively.

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

The Company has 10,000 shares of common capital stock authorized and 5,400 shares issued and outstanding with a par value of $1,200 per share.

The Company paid ordinary dividends of $386.9 million and $440.0 million to its parent company, TCS, in 2018 and 2017, respectively.

Dividends to the shareholder and the proportion of the profits of the Company that may be paid to the shareholder is not limited by charter. The maximum amount of dividends which can be paid by the Company to the shareholder without prior approval of the Insurance Commissioner of the State of Connecticut is subject to restrictions relating to statutory surplus or net income. The maximum amount of dividends to the shareholder that can be made during 2019 without prior approval is $523,464,653.

There are no restrictions on the use of the Company's unassigned funds and such funds are held for the benefit of the shareholder, except for the dividend restrictions indicated above.

The change in the balance of special surplus from retroactive reinsurance is a result of ongoing activity occurring in 2018. See Note 23F for additional detail.

Unassigned funds have been decreased by cumulative net unrealized losses of $220,420,064.

14. LIABILITIES, CONTINGENCIES AND ASSESSMENTS

A. Contingent Commitments:

At December 31, 2018, the Company had commitments to fund investments of $1.3 million.

B. Assessments:

1. The Company does not have any net accrued liabilities for guaranty fund and other insurance-related assessments due to its cross-business reinsurance agreement with certain affiliates. At December 31, 2018, the Company reported $27,670 in accrued premium tax offsets on a direct basis.

NOTES TO FINANCIAL STATEMENTS

2. a. Assets recognized from paid and accrued premium tax offsets December 31, 2017	$	3,984
b. Decreases current year:		
Premium tax offset charged off		—
Premium tax offset applied		3,450
Premium tax offset refund		—
c. Increases current year:		
Premium tax offset accrued		27,136
d. Assets recognized from paid and accrued premium tax offsets December 31, 2018	$	27,670

3. Not applicable.

C. Gain Contingencies:

Not applicable.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits:

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations (ECO) or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$150,000

Number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits during the reporting period:

0-25 Claims
X

Claim count information provided herein is disclosed on a per claim basis.

E. Product Warranties:

Not applicable.

F. Joint and Several Liabilities:

Not applicable.

G. All Other Contingencies:

The Company has purchased annuities from life insurance companies to fund structured settlements. For a discussion of the Company's contingent liabilities for structured settlements, see Note 27.

In the ordinary course of business, the Company is a defendant or codefendant in various litigation matters. Although there can be no assurances, as of December 31, 2018, the Company believes, based on information currently available, that the ultimate resolution of these legal proceedings would not be likely to have a material adverse effect on its net income, financial condition or liquidity.

15. LEASES

Not applicable.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE-SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company has unfunded commitments to private equity limited partnerships and/or real estate partnerships in which it invests. The off-balance-sheet risk of these financial instruments was $1.3 million at December 31, 2018.

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:

The Company engages in securities lending activities from which it generates net investment income from the lending of certain of its investments to other institutions for short periods of time. Borrowers of these securities provide collateral equal to at least 102% of the market value of the loaned securities plus accrued interest. This collateral is held by a third party custodian, and the Company has the right to access the collateral only in the event that the institution borrowing the Company's securities is in default under the lending agreement. The loaned securities remain a recorded asset of the Company. The Company accepts only cash as collateral for securities on loan and restricts the manner in which that cash is invested to U.S. Treasury securities and U.S. Treasury repurchase agreements. These securities typically have a duration of 1 day. See Schedule D – Part 1 for identification and description of securities on loan.

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

Not applicable.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

The Company did not have any direct premiums written through managing general agents (as defined in Appendix A-225 of the NAIC *Accounting Practices and Procedures Manual*) or third party administrators.

20. FAIR VALUE MEASUREMENTS

The Company's estimates of fair value for financial assets and financial liabilities are based on the framework established in the fair value accounting guidance. The framework is based on the inputs used in valuation, gives the highest priority to quoted prices in active markets, and requires that observable inputs be used in the valuations when available. The disclosure of fair value estimates in the fair value accounting guidance hierarchy is based on whether the significant inputs into the valuation are observable. In determining the level of the hierarchy in which the estimate is disclosed, the highest priority is given to unadjusted quoted prices in active markets and the lowest priority to unobservable inputs that reflect the Company's significant market assumptions. The level in the fair value hierarchy within which the fair value measurement is reported is based on the lowest level input that is significant to the measurement in its entirety. The three levels of the hierarchy are as follows:

- Level 1 - Unadjusted quoted market prices for identical assets or liabilities in active markets that the Company has the ability to access.
- Level 2 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or valuations based on models where the significant inputs are observable (e.g., interest rates, yield curves, prepayment speeds, default rates, loss severities, etc.) or can be corroborated by observable market data.
- Level 3 - Valuations based on models where significant inputs are not observable. The unobservable inputs reflect the Company's own assumptions about the inputs that market participants would use.

A. 1. Securities measured and reported at fair value as of December 31, 2018:

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Bonds					
U.S. special revenue	$ —	$ 288,017	$ —	$ —	$ 288,017
Industrial and miscellaneous	—	7,309,490	—	—	7,309,490
Total securities at fair value	$ —	$ 7,597,507	$ —	$ —	$ 7,597,507

At December 31, 2018, the Company also holds Level 3 industrial and miscellaneous bonds measured and reported at their fair value of zero.

There were no significant transfers between Level 1 and Level 2 during the year.

2. During the year, the Company disposed of its Level 3 common stock measured and reported in the previous year at its fair value of zero.

There have been no changes in the value of Level 3 industrial and miscellaneous bonds from the previous year end.

3. Not applicable.

4. Level 2 and Level 3 valuation techniques:

The fair values of bonds are determined by the Company in accordance with NAIC guidelines. These securities are generally priced by the SVO or by a third party organization.

5. Not applicable.

B. Not applicable.

C. The following tables provide the aggregate fair value and reported aggregate admitted asset value by type of financial instrument; and the hierarchy level in which the fair values fall:

(At December 31, 2018)

Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Short-term bonds	$ 51,110,939	$ 51,110,939	$ 7,266,190	$ 43,844,749	$ —	$ —	$ —
Long-term bonds	3,503,244,394	3,507,432,239	67,294,526	3,435,335,692	614,176	—	—

(At December 31, 2017)

Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Short-term bonds	$ 157,399,862	$ 157,399,862	$ 36,486,979	$ 120,912,883	$ —	$ —	$ —
Long-term bonds	3,462,765,079	3,372,829,396	89,518,194	3,372,409,739	837,146	—	—
Common stock	—	—	—	—	—	—	—

D. Not applicable.

E. Not applicable.

NOTES TO FINANCIAL STATEMENTS

21. OTHER ITEMS

A. Unusual or Infrequent Items:

Not applicable.

B. Troubled Debt Restructuring – Debtors:

Not applicable.

C. Other Disclosures:

The Company elected to use rounding in reporting amounts in this statement.

2018 Schedule P:

The 2008 and prior "Total Net Losses and Expenses Unpaid" (Schedule P - Part 1, Column 24, Line 1) is separately reported to accident year as follows (in thousands):

	Accident Years									
Schedule P	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999 & Prior
Part 1A	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Part 1B	—	—	—	—	—	—	—	—	—	—
Part 1C	—	—	—	—	—	—	—	—	—	—
Part 1D	—	—	—	—	—	—	—	—	—	—
Part 1E	—	—	—	—	—	—	—	—	—	—
Part 1F - Section 1	—	—	—	—	—	—	—	—	—	—
Part 1F - Section 2	—	—	—	—	—	—	—	—	—	—
Part 1G	—	—	—	—	—	—	—	—	—	—
Part 1H - Section 1	—	—	—	—	—	—	—	—	—	—
Part 1H - Section 2	609	233	1,066	—	23	(116)	—	—	—	203
Part 1R - Section 1	—	—	—	—	—	—	—	—	—	—
Part 1R - Section 2	—	—	—	—	—	—	—	—	—	—

The following loss and/or LAE reserves have been assumed / (ceded) under retroactive reinsurance agreements. They are reported here by line of business and accident year to facilitate loss discounting under Internal Revenue Code Section 846 (in thousands):

Accident Year	Fidelity / Surety
2016 & Prior	$810

D. Business Interruption Insurance Recoveries:

Not applicable.

E. State Transferable and Non-transferable Tax Credits:

1. Description of State Transferable and Non-transferable Tax Credits

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
Petros - Pacesetter Oregon Fund I S2016-1	OR	$ 1,586,654	$ 1,587,383
Innovatepa	PA	1,077,194	1,056,627
Petros Connecticut Fund I LLC	CT	691,496	691,550
Petros - Pacesetter Arkansas Fund I	AR	295,581	292,820
Heartland Arkansas Equity Fund I LLC	AR	222,080	220,530
Advantage Capital 2017 State TC Series A-4	NE	201,300	203,903
Petros Wyoming Fund Series 2014	WY	159,802	152,232
Advantage Capital 2013 State TC Series E	NE	135,570	130,445
Advantage Capital 2017 State TC Series B-4	NE	94,266	94,628

2. These credits are utilized per a set schedule as outlined in the respective purchase agreement.

3. Not applicable.

4. State Tax Credits Admitted and Nonadmitted:

	Total Admitted	Total Nonadmitted
Transferable	$ 4,463,943	$ —
Non-transferable	—	—

F. Subprime Mortgage Related Risk Exposure:

The Company defines subprime mortgage-backed securities as investments which generally contain a majority of loans to borrowers that exhibit one or more of the following characteristics at the time of issuance:

- Low FICO scores,
- Above prime interest rates,
- High loan-to-value ratios,
- High debt-to-income ratios,

NOTES TO FINANCIAL STATEMENTS

- Low loan documentation (e.g. limited or no verification of income and assets), or
- Other characteristics that are inconsistent with conventional underwriting standards employed by government sponsored mortgage entities.

In addition, because of their high loan-to-value ratios, the Company has categorized second-lien mortgage-backed securities as subprime, regardless of the credit characteristics of the borrower on the underlying mortgage.

The Company reviews the credit characteristics of the loans that back these mortgage-backed securities when making the determination to categorize them as subprime exposure. Since the primary purpose of the investment portfolio is to fund future claim payments, the Company employs a conservative investment philosophy. In applying this philosophy to structured securities, including subprime mortgage-backed securities, the Company favors the purchase of senior credit tranches over junior or leveraged credit tranches.

Overall exposure to subprime mortgage-backed securities is sufficiently small in that the Company would likely have other securities available for liquidity needs. The Company utilizes discounted cash flow valuation analysis in its regular, ongoing review of its existing subprime mortgage portfolio, as well as in its analysis of subprime mortgage-backed bonds for purchase. Based upon the credit performance of mortgages within each securitization, the Company projects voluntary prepayments, defaults and loss severity to estimate any expected losses.

Direct exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
Residential mortgage-backed securities	$ 65,729	$ 56,815	$ 73,149	$ 26,450
Structured securities	1,918,134	1,819,676	2,107,650	470,344
Total	$ 1,983,863	$ 1,876,491	$ 2,180,799	$ 496,794

G. Insurance-Linked Securities (ILS) Contracts:

Not applicable.

22. EVENTS SUBSEQUENT

The Company had no material subsequent events through February 21, 2019.

23. REINSURANCE

A. Unsecured Reinsurance Recoverables:

1. Affiliated Company Recoverables:

The Company had $1,464,116,443 of unsecured aggregate recoverables for ceded losses, LAE and unearned premiums that exceeded 3% of its surplus as regards policyholders recoverable from Indemnity at December 31, 2018.

2. Unaffiliated Company Recoverables:

The unsecured aggregate recoverables for ceded losses, LAE and unearned premiums recoverable from any unaffiliated reinsurer at December 31, 2018 that exceeded 3% of the Company's policyholders' surplus, were as follows:

NONE

Additional detail on reinsurance recoverable balances by reinsurer is shown in Schedule F - Part 3.

B. Reinsurance Recoverable in Dispute:

Not applicable.

C. Reinsurance Assumed and Ceded:

1.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	$ 68,673,226	$ 12,023,705	$ 330,351,182	$ 57,040,758	$ (261,677,956)	$ (45,017,053)
All Other	8,445,261	31,299	49,802,400	209,302	(41,357,139)	(178,003)
Total	$ 77,118,487	$ 12,055,004	$ 380,153,582	$ 57,250,060	$ (303,035,095)	$ (45,195,056)

Direct Unearned Premium Reserve $ 1,282,042,472

2. Accruals for contingent, sliding scale adjustment and other profit sharing commissions, net of reinsurance assumed and ceded, amounted to $4,842,220 at December 31, 2018:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	$ 5,211,019	$ 233,851	$ 602,650	$ 4,842,220
b. Sliding Scale Adjustments	—	—	—	—
c. Other Profit Commission Arrangements	—	—	—	—
d. Total	$ 5,211,019	$ 233,851	$ 602,650	$ 4,842,220

D. Uncollectible Reinsurance:

Not applicable.

NOTES TO FINANCIAL STATEMENTS

E. Commutation of Ceded Reinsurance:

Not applicable.

F. Retroactive Reinsurance:

	Assumed	Ceded
a. Reserves Transferred:		
(1) Initial Reserves	$ 71,584,000	$ —
(2) Adjustments - Prior Year(s)	(41,629,852)	—
(3) Adjustments - Current Year	(28,745)	—
(4) Current Total	$ 29,925,403	$ —
b. Consideration Paid or Received:		
(1) Initial Consideration	$ 71,584,000	$ —
(2) Adjustments - Prior Year(s)	10,879,000	—
(3) Adjustments - Current Year	—	—
(4) Current Total	$ 82,463,000	$ —
c. Paid Losses Reimbursed or Recovered:		
(1) Prior Year(s)	$ 29,161,107	$ —
(2) Current Year	(46,065)	—
(3) Current Total	$ 29,115,042	$ —
d. Special Surplus From Retroactive Reinsurance:		
(1) Initial Surplus Gain or Loss	$ —	$ —
(2) Adjustments - Prior Year(s)	52,508,852	—
(3) Adjustments - Current Year	28,745	—
(4) Current Year Restricted Surplus	7,537,597	—
(5) Cumulative Total Transferred to Unassigned Funds	$ 45,000,000	$ —

e. Other insurers included in the above transactions:

Company	Assumed	Ceded
Reliance Insurance Company (24457)	$ 29,925,403	$ —

f. Paid Loss/LAE Recoverable:

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.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation:

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation:

Not applicable.

24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

Not applicable.

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

In 2018, the prior year-end total loss and LAE reserves developed favorably by $127,705,000 resulting primarily from better than expected loss and defense and cost containment development in the other liability - claims-made line for multiple accident years and the fidelity & surety line for accident years 2015 and 2016, partially offset by higher than expected loss development in accident year 2017. The remaining changes are generally the result of ongoing analyses of recent loss data and trends. There are no material additional premiums or return premiums as a result of these prior year effects.

26. INTERCOMPANY POOLING ARRANGEMENTS

Not applicable.

NOTES TO FINANCIAL STATEMENTS

27. STRUCTURED SETTLEMENTS

The Company has purchased annuities from life insurance companies, under which the claimant is the payee and the Company is contingently liable as the owner of the annuity contract, to fund structured settlements. These annuity contracts are now the direct responsibility of the life insurance companies from whom they have been purchased and claims settled by the purchase of such annuity contracts are treated as closed claims. In the event that the life insurance company fails to make the required annuity payments, the Company would be required to make such payments if and to the extent the purchased annuities are not covered by state guaranty associations.

The following data represents structured settlement annuities purchased by the Company:

A.	Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
	$72,793	$72,793

B. Not applicable.

28. HEALTH CARE RECEIVABLES

Not applicable.

29. PARTICIPATING POLICIES

Not applicable.

30. PREMIUM DEFICIENCY RESERVES

1.	Liability carried for premium deficiency reserves	$0
2.	Date of the most recent evaluation of this liability	December 31, 2018
3.	Was anticipated investment income utilized in the calculation?	Yes

31. HIGH DEDUCTIBLES

Not applicable.

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

Not applicable.

33. ASBESTOS/ENVIRONMENTAL RESERVES

The Company has minimal potential exposure to asbestos and environmental claims on a direct basis, primarily arising from the sale of general liability insurance. There is no net exposure for the Company since 100% of this business is ceded to participants in the TRV Reinsurance Pool.

34. SUBSCRIBER SAVINGS ACCOUNTS

Not applicable.

35. MULTIPLE PERIL CROP INSURANCE

Not applicable.

36. FINANCIAL GUARANTY INSURANCE

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Attachment to the 2018 Annual Statement – Notes to Financial Statements, Note 9 – Part F:
Names of the companies included with TRV in the December 31, 2018, consolidated Federal income tax return filing

The Travelers Companies, Inc. (TRV) & Subsidiaries

Company Name	EIN
American Equity Insurance Company	86-0703220
American Equity Specialty Insurance Company	86-0868106
BMR Sports Properties, Inc.	52-1852190
Camperdown Corporation	41-1762781
Discover Property & Casualty Insurance Company	36-2999370
Discover Specialty Insurance Company	52-1925132
English Turn Fidelity Realty, Inc.	52-1466734
English Turn Realty Management, Inc.	52-1715225
Farmington Casualty Company	06-1067463
Fidelity and Guaranty Insurance Company	42-1091525
Fidelity and Guaranty Insurance Underwriters, Inc.	52-0616768
First Floridian Auto and Home Insurance Company	59-3372141
Gulf Underwriters Insurance Company	56-1371361
Jupiter Holdings, Inc.	41-1769846
Laurel Village Fidelity Realty, Inc.	52-1551225
Northbrook Holdings, Inc.	51-0375653
Northfield Insurance Company	41-0983992
Northland Casualty Company	94-6051964
Northland Insurance Company	41-6009967
Select Insurance Company	75-6013697
Simply Business Holdings, Inc.	37-1839380
Simply Business, Inc.	30-0956205
SPC Insurance Agency, Inc.	41-1888760
St. Paul Fire and Marine Insurance Company	41-0406690
St. Paul Guardian Insurance Company	41-0963301
St. Paul Mercury Insurance Company	41-0881659
St. Paul Protective Insurance Company	36-2542404
St. Paul Surplus Lines Insurance Company	41-1230819
TCI Global Services, Inc.	52-1965525
The Automobile Insurance Company of Hartford, Connecticut	06-0848755
The Charter Oak Fire Insurance Company	06-0291290
The Phoenix Insurance Company	06-0303275
The Standard Fire Insurance Company	06-6033509
The Travelers Casualty Company	41-1435765
The Travelers Home and Marine Insurance Company	35-1838079
The Travelers Indemnity Company	06-0566050
The Travelers Indemnity Company of America	58-6020487
The Travelers Indemnity Company of Connecticut	06-0336212
The Travelers Lloyds Insurance Company	76-0002592
TINDY Foreign, Inc.	20-4403403
TPC Investments, Inc.	06-1534005
TravCo Insurance Company	35-1838077
Travelers (Bermuda) Limited	98-0190863
Travelers Casualty and Surety Company	06-6033504
Travelers Casualty and Surety Company of America	06-0907370
Travelers Casualty Company of Connecticut	06-1286266
Travelers Casualty Insurance Company of America	06-0876835
Travelers Commercial Casualty Company	95-3634110
Travelers Commercial Insurance Company	06-1286268
Travelers Constitution State Insurance Company	41-1435766
Travelers Distribution Alliance, Inc.	62-1657094
Travelers Excess and Surplus Lines Company	06-1203698
Travelers Global, Inc.	47-2215437
Travelers Insurance Group Holdings Inc.	06-1445591
Travelers Lloyds Management Company	20-4312440
Travelers Lloyds of Texas Insurance Company	75-1732040
Travelers MGA, Inc.	75-2676034
Travelers Personal Insurance Company	36-3703200
Travelers Personal Security Insurance Company	06-1286264
Travelers Property Casualty Company of America	36-2719165
Travelers Property Casualty Corp.	06-1008174
Travelers Property Casualty Insurance Company	06-1286274
Travelers Texas MGA, Inc.	27-4469564
United States Fidelity and Guaranty Company	52-0515280
USF&G Retail Associates GP, Inc.	52-1704255
Yonkers Financing Corporation	20-3033027

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 [X] No [ ]

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State regulating? Connecticut

1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [X] No [ ]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 86312

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

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

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. 12/31/2014

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/15/2016

3.4 By what department or departments?
Connecticut

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]

If the answer is YES, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of 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
	0	

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control 0.0%

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP, One Financial Plaza, 755 Main St., Hartford, CT 06103

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

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Julie M. Joyce, FCAS, MAAA (Vice President and Chief Corporate Actuary), 385 Washington Street, St. Paul, MN 55102

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 [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

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

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [X] No [ ]

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
103104641	1st Bank in Hominy	Failure to comply with contract.	$ 50,000
211574833	Admirals Bank	Failure to comply with contract.	$ 50,000
0	AIB Group Plc	Failure to comply with contract.	$ 176,095
072014477	Ally Bank	Failure to comply with contract.	$ 1,850,000
111300958	Amarillo National Bank	Failure to comply with contract.	$ 50,000
111323922	American Bank of Commerce	Failure to comply with contract.	$ 500,000
091300515	American State Bank & Trust Company of Williston	Failure to comply with contract.	$ 20,000
073900522	American Trust & Savings Bank	Failure to comply with contract.	$ 250,000
031301066	AmeriServ Financial Bank	Failure to comply with contract.	$ 400,000
103102892	AVB Bank	Failure to comply with contract.	$ 35,000
103003632	BancFirst	Failure to comply with contract.	$ 705,000
0	Banco do Brasil SA	Failure to comply with contract.	$ 2,088,600
091305044	BankNorth	Failure to comply with contract.	$ 75,000
323371076	Banner Bank	Failure to comply with contract.	$ 10,647
021406667	BNB Bank	Failure to comply with contract.	$ 20,000
096010415	Bremer Bank, National Association	Failure to comply with contract.	$ 50,000
114021933	Broadway National Bank	Failure to comply with contract.	$ 3,689,946
062206295	Cadence Bank, N.A.	Failure to comply with contract.	$ 281,600
125104603	Cashmere Valley Bank	Failure to comply with contract.	$ 50,000
121301578	Central Pacific Bank	Failure to comply with contract.	$ 25,000
081015218	Citizens National Bank of Greater St. Louis	Failure to comply with contract.	$ 200,000
107002008	Community 1st Bank Las Vegas	Failure to comply with contract.	$ 100,000
021305386	Community Bank, National Association	Failure to comply with contract.	$ 50,060
101001306	Country Club Bank	Failure to comply with contract.	$ 223,222
091400172	Dacotah Bank	Failure to comply with contract.	$ 500,000
055003298	EagleBank	Failure to comply with contract.	$ 75,000
221172270	Fairfield County Bank	Failure to comply with contract.	$ 75,000
061102400	Fidelity Bank	Failure to comply with contract.	$ 100,000
067016231	FineMark National Bank & Trust	Failure to comply with contract.	$ 270,165
071922609	First Bank of Highland Park	Failure to comply with contract.	$ 42,000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

042200910	First Financial Bank	Failure to comply with contract.	$ 951,427
111301122	First Financial Bank, National Association	Failure to comply with contract.	$ 300,000
071102076	First Mid Bank & Trust, National Association	Failure to comply with contract.	$ 200,000
081501227	First Midwest Bank of Poplar Bluff	Failure to comply with contract.	$ 150,000
104001497	First Westroads Bank, Inc.	Failure to comply with contract.	$ 100,000
064009461	FirstBank	Failure to comply with contract.	$ 147,000
107005047	FirstBank	Failure to comply with contract.	$ 150,000
211871688	Florence Bank	Failure to comply with contract.	$ 250,000
292970825	Glacier Bank	Failure to comply with contract.	$ 50,000
103103985	Great Plains National Bank	Failure to comply with contract.	$ 500,000
121301772	Hawaii National Bank	Failure to comply with contract.	$ 981,749
026006237	Interaudi Bank	Failure to comply with contract.	$ 100,000
0	Intesa Sanpaolo SpA	Failure to comply with contract.	$ 3,125,000
026009768	Israel Discount Bank of New York	Failure to comply with contract.	$ 300,000
101101536	KS StateBank	Failure to comply with contract.	$ 500,000
031312288	Luzerne Bank	Failure to comply with contract.	$ 35,000
062103864	MidSouth Bank	Failure to comply with contract.	$ 75,000
104100783	MNB Bank	Failure to comply with contract.	$ 161,500
021272778	Morgan Stanley Private Bank, National Association	Failure to comply with contract.	$ 811,826
242272227	National Cooperative Bank, N.A.	Failure to comply with contract.	$ 500,000
011304300	National Grand Bank of Marblehead	Failure to comply with contract.	$ 20,000
021307711	National Union Bank of Kinderhook	Failure to comply with contract.	$ 10,000
0	NatWest Markets Plc	Failure to comply with contract.	$ 4,373,637
021303618	NBT Bank, National Association	Failure to comply with contract.	$ 32,500
051408897	New Peoples Bank, Inc.	Failure to comply with contract.	$ 413,100
226071004	New York Community Bank	Failure to comply with contract.	$ 20,000
043311497	NexTier Bank, National Association	Failure to comply with contract.	$ 25,000
084008824	Patriot Bank	Failure to comply with contract.	$ 1,214,341
104913912	Pinnacle Bank	Failure to comply with contract.	$ 97,500
062206693	Progress Bank and Trust	Failure to comply with contract.	$ 100,000
103003467	Republic Bank & Trust	Failure to comply with contract.	$ 600,000
083001314	Republic Bank & Trust Company	Failure to comply with contract.	$ 235,000
081006434	Rockwood Bank	Failure to comply with contract.	$ 25,000
043306855	S&T Bank	Failure to comply with contract.	$ 400,000
104113819	Security First Bank	Failure to comply with contract.	$ 100,000
026013576	Signature Bank	Failure to comply with contract.	$ 220,000
101110404	Silver Lake Bank	Failure to comply with contract.	$ 75,000
062104290	Sweet Water State Bank	Failure to comply with contract.	$ 25,000
061100606	Synovus Bank	Failure to comply with contract.	$ 100,000
113115484	Texas Gulf Bank, National Association	Failure to comply with contract.	$ 100,000
021308642	Tioga State Bank	Failure to comply with contract.	$ 5,000
0	UniCredit SpA	Failure to comply with contract.	$ 7,166,554
053174048	Union Bank	Failure to comply with contract.	$ 50,000
021201383	Valley National Bank	Failure to comply with contract.	$ 1,350,000
325070980	Washington Federal, National Association	Failure to comply with contract.	$ 120,000
043400036	WesBanco Bank, Inc.	Failure to comply with contract.	$ 75,000
071925389	Wheaton Bank & Trust Company	Failure to comply with contract.	$ 1,000,000
075901561	WoodTrust Bank	Failure to comply with contract.	$ 75,000

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 subordinator 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 the 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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 reporting in the statement?		Yes [ ] No [X]
21.2	If yes, state the amount thereof at December 31 of the current year:		
	21.21 Rented from others	$	0
	21.22 Borrowed from others	$	0
	21.23 Leased from others	$	0
	21.24 Other	$	0
22.1	Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?		Yes [ ] 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 [X] No [ ]
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 December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?		Yes [X] No [ ]
24.02	If no, give full and complete information, relating thereto:		
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). This company is a party to a security lending agreement. See Note 17.		
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 [X] No [ ] N/A [ ]
24.05	If answer to 24.04 is yes, report amount of collateral for conforming programs.	$	14,277,262
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 [X] No [ ] N/A [ ]
24.08	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?		Yes [X] No [ ] N/A [ ]
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 [X] No [ ] N/A [ ]
24.10	For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:		
	24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	$	14,277,262
	24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	$	14,277,262
	24.103 Total payable for securities lending reported on the liability page:	$	14,277,262
25.1	Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.)		Yes [X] No [ ]
25.2	If yes, state the amount thereof at December 31 of the current year:		
	25.21 Subject to repurchase agreements	$	0
	25.22 Subject to reverse repurchase agreements	$	0
	25.23 Subject to dollar repurchase agreements	$	0
	25.24 Subject to reverse dollar repurchase agreements	$	0
	25.25 Placed under option agreements	$	0
	25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock	$	0
	25.27 FHLB Capital Stock	$	0
	25.28 On deposit with states	$	7,976,245
	25.29 On deposit with other regulatory bodies	$	0
	25.30 Pledged as collateral – excluding collateral pledged to an FHLB	$	0
	25.31 Pledged as collateral to FHLB – including assets backing funding agreements	$	0
	25.32 Other	$	0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		$ 0

26.1	Does the reporting entity have any hedging transactions reported on Schedule DB?		Yes [ ] No [X]
26.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.		Yes [ ] No [ ] N/A [X]
27.1	Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?		Yes [ ] No [X]
27.2	If yes, state the amount thereof at December 31 of the current year:	$	0
28.	Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, 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
JPMorgan Chase	270 Park Avenue, New York, NY 10017-2070

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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)
N/A		

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
The Travelers Indemnity Company	A

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
	The Travelers Indemnity Company		Not a registered investment advisor	DS

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

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		$ 0
29.2999 TOTAL		$ 0

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

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

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	$ 3,558,543,177	$ 3,554,355,333	$ (4,187,844)
30.2	Preferred Stocks	$ 0	$ 0	$ 0
30.3	Totals	$ 3,558,543,177	$ 3,554,355,333	$ (4,187,844)

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values of bonds are based on prices published in the NAIC Valuations of Securities. If this unit price is not available, the fair value is based upon quoted market prices or dealer quotes, or if prices are unavailable, based on valuation determined, in good faith, by The Travelers Companies, Inc.

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

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

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

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

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 549,058

35.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
THE SURETY & FIDELITY ASSOCIATION OF AMERICA	$ 340,489

36.1 Amount of payments for legal expenses, if any? $ 194,954

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

1 Name	2 Amount Paid
	$ 0

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 9,249

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
THE SURETY & FIDELITY ASSOCIATION OF AMERICA	$ 8,270

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 0	$ 0
2.2	Premium Denominator	$ 1,537,706,253	$ 1,452,540,948
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%
2.4	Reserve Numerator	$ 0	$ 0
2.5	Reserve Denominator	$ 1,897,544,756	$ 1,922,498,307
2.6	Reserve Ratio (2.4/2.5)	0.0%	0.0%

3.1	Does the reporting entity issue both participating and non-participating policies?		Yes [X] No [ ]
3.2	If yes, state the amount of calendar year premiums written on:		
	3.21 Participating policies		$ 35,228,463
	3.22 Non-participating policies		$ 1,558,162,949
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:		
	4.1 Does the reporting entity issue assessable policies?		Yes [ ] No [ ]
	4.2 Does the reporting entity issue non-assessable policies?		Yes [ ] No [ ]
	4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?		0.0%
	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 [ ]
	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?		
	5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?		Yes [ ] No [ ]
	5.5 If yes, give full information:		

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company has no workers' compensation loss exposures.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company has no property loss exposures.

6.3 What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company has no property loss exposures.

6.4 Does the reporting entity carry catastrophe 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 [X]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:
The Company has no property loss exposures.

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 [X] No [ ]

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.2	If yes, indicate the number of reinsurance contracts containing such provisions.		2
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 [X]	No [ ]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [ ]	No [X]
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:		
	(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;		
	(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;		
	(c) Aggregate stop loss reinsurance coverage;		
	(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;		
	(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or		
	(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes [ ]	No [X]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:		
	(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or		
	(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes [ ]	No [X]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:		
	(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;		
	(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and		
	(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 31 of *SSAP No. 62R, Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:		
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or		
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes [ ]	No [X]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:		
	(a) The entity does not utilize reinsurance; or,	Yes [ ]	No [X]
	(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or	Yes [ ]	No [X]
	(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes [ ]	No [X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [X]	No [ ] N/A [ ]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [ ]	No [X]
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets 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 [X] N/A [ ]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:		
	12.41 From		0.0%
	12.42 To		0.0%
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [ ]	No [X]
12.6	If yes, state the amount thereof at December 31 of current year:		
	12.61 Letters of Credit	$	0
	12.62 Collateral and other funds	$	0
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	$	201,664,000
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		2

GENERAL INTERROGATORIES

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facilities or facultative obligatory contracts) considered in the calculation of the amount.

14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [X] No [ ]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
Per the Company's Reinsurance Allocation Agreement.

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]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [X] No [ ]

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	$ 0
17.12	Unfunded portion of Interrogatory 17.11	$ 0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	$ 0
17.14	Case reserves portion of Interrogatory 17.11	$ 0
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

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

19. Is the reporting entity licensed or charted, registered, qualified, eligible, or writing business in at least 2 states? Yes [X] No [ ]

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [ ]

FIVE-YEAR HISTORICAL DATA

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

		1 2018	2 2017	3 2016	4 2015	5 2014
	Gross Premiums Written (Page 8, Part 1B, Cols. 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)	1,051,997,957	986,606,920	924,458,348	873,231,592	834,084,324
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	84,230,815	65,904,814	55,670,636	48,634,616	44,439,912
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,099,476,790	1,041,721,000	998,605,351	979,188,356	994,934,625
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	6,197,967	133,450	0	0	0
6.	Total (Line 35)	2,241,903,529	2,094,366,184	1,978,734,336	1,901,054,564	1,873,458,861
	Net Premiums Written (Page 8, Part 1B, Col. 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)	554,054,081	512,200,538	480,005,672	463,541,459	447,344,343
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	55,855,880	47,203,437	40,610,850	36,564,096	34,517,022
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	983,477,676	932,258,682	899,200,816	872,785,219	926,418,594
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	3,775	8,113	0	0	0
12.	Total (Line 35)	1,593,391,412	1,491,670,771	1,419,817,337	1,372,890,775	1,408,279,959
	Statement of Income (Page 4)					
13.	Net underwriting gain (loss) (Line 8)	533,836,447	441,471,398	553,822,573	539,398,453	698,914,386
14.	Net investment gain (loss) (Line 11)	121,409,396	120,768,196	134,892,443	141,645,857	146,094,954
15.	Total other income (Line 15)	(1,634,263)	(1,195,306)	(1,214,411)	(4,132)	(879,198)
16.	Dividends to policyholders (Line 17)	5,624,684	5,341,683	5,197,002	6,173,691	6,456,356
17.	Federal and foreign income taxes incurred (Line 19)	124,522,244	168,761,301	220,451,601	204,853,488	271,899,197
18.	Net income (Line 20)	523,464,653	386,941,305	461,852,002	470,012,999	565,774,590
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,256,347,432	4,232,760,599	4,195,751,503	4,184,903,769	4,225,233,665
20.	Premiums and considerations (Page 2, Col. 3):					
	20.1 In course of collection (Line 15.1)	92,678,038	80,529,516	79,821,338	66,681,985	78,549,277
	20.2 Deferred and not yet due (Line 15.2)	157,800,754	155,177,320	137,360,059	134,308,928	131,433,627
	20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	2,145,120,255	2,216,124,273	2,107,562,219	2,081,307,981	2,110,576,190
22.	Losses (Page 3, Line 1)	750,995,504	820,933,807	758,091,002	735,725,171	680,168,443
23.	Loss adjustment expenses (Page 3, Line 3)	166,673,871	181,114,296	224,272,289	278,900,106	356,911,923
24.	Unearned premiums (Page 3, Line 9)	979,007,378	920,416,346	879,381,216	862,633,464	855,349,712
25.	Capital paid up (Page 3, Lines 30 & 31)	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000
26.	Surplus as regards policyholders (Page 3, Line 37)	2,111,227,178	2,016,636,327	2,088,189,284	2,103,595,788	2,114,657,475
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	513,370,333	456,544,192	444,808,973	461,586,726	474,524,078
	Risk-Based Capital Analysis					
28.	Total adjusted capital	2,111,227,178	2,016,636,327	2,088,189,284	2,103,595,788	2,114,657,475
29.	Authorized control level risk-based capital	117,886,126	125,437,699	120,707,203	115,299,707	116,265,437
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30.	Bonds (Line 1)	91.0	87.4	90.7	91.7	88.0
31.	Stocks (Lines 2.1 & 2.2)	7.6	8.4	8.4	6.4	8.4
32.	Mortgage loans on real estate (Lines 3.1 & 3.2)	0.0	0.0	0.0	0.0	0.0
33.	Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34.	Cash, cash equivalents and short-term investments (Line 5)	1.0	3.6	0.6	1.4	3.3
35.	Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36.	Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37.	Other invested assets (Line 8)	0.1	0.1	0.1	0.1	0.1
38	Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39.	Securities lending reinvested collateral assets (Line 10)	0.4	0.5	0.2	0.3	0.2
40.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43.	Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44.	Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	300,287,221	332,614,944	321,318,705	245,901,111	326,931,879
45.	Affiliated short-term investments					
	(subtotals included in Schedule DA, Verification, Column 5, Line 10)	0	0	0	0	0
46.	Affiliated mortgage loans on real estate	0	0	0	0	0
47.	All other affiliated	0	0	0	0	0
48.	Total of above lines 42 to 47	300,287,221	332,614,944	321,318,705	245,901,111	326,931,879
49.	Total investment in parent included in Lines 42 to 47 above	0	0	0	0	0
50.	Percentage of investments in parent, subsidiaries and affiliates to surplus					
	as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	14.2	16.5	15.4	11.7	15.5

FIVE-YEAR HISTORICAL DATA

(Continued)

		1 2018	2 2017	3 2016	4 2015	5 2014
	Capital and Surplus Accounts (Page 4)					
51.	Net unrealized capital gains (losses) (Line 24)	(32,465,614)	11,835,798	76,911,978	(82,834,125)	(99,398,737)
52.	Dividends to stockholders (Line 35)	(386,900,000)	(440,000,000)	(550,000,000)	(400,000,000)	(400,000,000)
53.	Change in surplus as regards policyholders for the year (Line 38)	94,590,851	(71,552,957)	(15,406,504)	(11,061,687)	232,937,388
	Gross Losses Paid (Page 9, Part 2, Cols. 1 & 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)	411,198,128	373,880,671	338,756,549	324,955,074	283,721,920
55.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	30,863,496	9,091,577	5,931,120	14,347,273	4,933,053
56.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	327,204	(375)	(2,289)	(1,004)	53,070
57.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	180,308,521	154,298,437	101,897,143	54,184,059	132,087,627
58.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	247,107	480,029	280,174	301,009	690,514
59.	Total (Line 35)	622,944,457	537,750,339	446,862,698	393,786,412	421,486,184
	Net Losses Paid (Page 9, Part 2, Col. 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)	229,561,237	187,732,604	184,436,283	202,047,144	192,323,928
61.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	23,101,850	8,778,246	6,083,174	12,139,312	2,905,544
62.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	169,589,985	145,079,675	78,915,888	45,319,983	112,773,300
64.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65.	Total (Line 35)	422,253,071	341,590,525	269,435,344	259,506,438	308,002,772
	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)	22.9	27.8	20.7	23.0	13.1
68.	Loss expenses incurred (Line 3)	2.4	0.7	(0.4)	(2.1)	(4.1)
69.	Other underwriting expenses incurred (Line 4)	39.9	41.1	40.3	39.8	39.7
70.	Net underwriting gain (loss) (Line 8)	34.7	30.4	39.3	39.4	51.3
	Other Percentages					
71.	Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	38.7	40.1	40.1	39.7	38.5
72.	Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	25.3	28.5	20.3	20.9	9.0
73.	Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0)	75.5	74.0	68.0	65.3	66.6
	One Year Loss Development ($000 omitted)					
74.	Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(127,984)	(127,062)	(211,437)	(194,774)	(343,905)
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, Col. 1 x 100)	(6.3)	(6.1)	(10.1)	(9.2)	(18.3)
	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, Col. 12)	(268,817)	(333,082)	(386,610)	(542,703)	(593,479)
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, Col. 2 x 100.0)	(12.9)	(15.8)	(18.3)	(28.8)	(33.3)

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 [ ]

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported-Direct and Assumed
1. Prior	XXX	XXX	XXX	4,392	2,410	394	(173)	1,160	256	1,547	3,453	XXX
2. 2009	1,477,479	204,754	1,272,726	377,835	42,994	32,679	4,574	47,851	15,819	42,106	394,978	XXX
3. 2010	1,529,145	257,380	1,271,764	344,658	94,547	17,464	7,774	50,045	18,704	14,779	291,142	XXX
4. 2011	1,570,859	325,856	1,245,003	421,157	119,742	31,137	10,191	49,170	16,307	22,695	355,224	XXX
5. 2012	1,659,024	406,092	1,252,931	442,887	131,539	16,411	8,602	46,874	16,352	17,652	349,678	XXX
6. 2013	1,747,246	471,422	1,275,824	468,136	184,850	28,003	11,384	47,085	16,918	14,772	330,073	XXX
7. 2014	1,826,816	465,168	1,361,648	439,895	163,602	18,465	10,802	49,835	15,488	12,750	318,304	XXX
8. 2015	1,879,820	509,296	1,370,524	362,007	137,080	11,567	5,692	46,139	15,017	12,175	261,924	XXX
9. 2016	1,936,556	528,963	1,407,593	350,683	80,187	17,109	6,272	48,796	16,381	25,540	313,748	XXX
10. 2017	2,033,846	581,305	1,452,541	327,370	50,691	7,089	2,975	43,643	14,393	28,741	310,043	XXX
11. 2018	2,151,646	613,939	1,537,706	131,158	20,775	4,228	1,414	24,981	6,866	1,202	131,312	XXX
12. Totals	XXX	XXX	XXX	3,670,179	1,028,418	184,545	69,508	455,579	152,500	193,960	3,059,876	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22		Total Net Losses and Expenses Unpaid	Number of Claims Outstanding-Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated		
1. Prior	21,134	6,141	22,267	23,844	1,548	643	6,767	6,799	3,393	1,571	4,323	16,110	XXX
2. 2009	1,555	182	356	1,764	549	0	707	809	669	280	2,534	801	XXX
3. 2010	5,299	2,528	2,412	2,910	57	6	974	937	2,028	892	1,559	3,497	XXX
4. 2011	11,983	2,483	(14,311)	(7,946)	1,087	62	2,164	2,020	1,584	683	3,394	5,205	XXX
5. 2012	47,176	40,394	15,183	18,421	2,324	1,832	6,717	5,303	1,800	787	3,825	6,463	XXX
6. 2013	64,237	47,373	50,299	57,893	2,998	1,878	18,744	18,775	2,691	1,206	3,736	11,845	XXX
7. 2014	41,283	23,868	30,670	27,700	1,350	654	16,990	12,458	4,211	1,782	3,927	28,043	XXX
8. 2015	46,260	15,280	86,980	45,286	3,146	743	25,183	13,504	7,519	3,002	8,308	91,274	XXX
9. 2016	161,366	78,471	112,630	99,279	6,460	2,422	34,399	18,462	13,225	5,678	15,203	123,768	XXX
10. 2017	130,883	40,090	282,589	170,509	5,601	1,991	44,410	20,731	25,470	10,935	20,997	244,697	XXX
11. 2018	117,172	31,243	487,452	246,167	7,825	3,231	51,035	23,754	41,295	14,416	37,920	385,967	XXX
12. Totals	648,349	288,053	1,076,526	685,827	32,945	13,462	208,091	123,552	103,885	41,233	105,726	917,669	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	13,416	2,694
2. 2009	462,201	66,423	395,778	31.3	32.4	31.1	0	0	0.00	(36)	836
3. 2010	422,937	128,298	294,639	27.7	49.8	23.2	0	0	0.00	2,273	1,224
4. 2011	503,970	143,541	360,428	32.1	44.1	29.0	0	0	0.00	3,135	2,070
5. 2012	579,371	223,230	356,141	34.9	55.0	28.4	0	0	0.00	3,545	2,919
6. 2013	682,194	340,277	341,917	39.0	72.2	26.8	0	0	0.00	9,271	2,574
7. 2014	602,700	256,353	346,346	33.0	55.1	25.4	0	0	0.00	20,385	7,658
8. 2015	588,802	235,604	353,198	31.3	46.3	25.8	0	0	0.00	72,674	18,600
9. 2016	744,669	307,153	437,516	38.5	58.1	31.1	0	0	0.00	96,246	27,522
10. 2017	867,056	312,316	554,740	42.6	53.7	38.2	0	0	0.00	202,873	41,824
11. 2018	865,146	347,867	517,279	40.2	56.7	33.6	0	0	0.00	327,214	58,754
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	750,996	166,674

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
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	One Year	Two Year
1. Prior	863,105	778,926	638,629	505,883	353,884	233,054	211,364	189,391	184,631	180,869	(3,762)	(8,522)
2. 2009	464,069	490,942	511,945	503,670	484,526	393,871	384,846	370,343	365,245	363,358	(1,886)	(6,984)
3. 2010	XXX	457,416	464,623	451,439	384,816	309,023	276,669	264,400	262,782	262,163	(619)	(2,237)
4. 2011	XXX	XXX	419,058	440,840	419,751	365,114	340,529	322,695	325,088	326,665	1,577	3,971
5. 2012	XXX	XXX	XXX	428,513	445,312	435,803	362,535	330,224	328,168	324,606	(3,562)	(5,618)
6. 2013	XXX	XXX	XXX	XXX	407,778	415,297	377,421	340,389	316,720	310,265	(6,455)	(30,124)
7. 2014	XXX	XXX	XXX	XXX	XXX	423,997	428,020	372,108	325,912	309,569	(16,343)	(62,539)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	433,484	413,882	373,240	317,559	(55,681)	(96,324)
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	457,994	452,578	397,553	(55,025)	(60,441)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	497,183	510,954	13,771	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	472,285	XXX	XXX
12. Totals											(127,984)	(268,817)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End ($000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
1. Prior	000	100,095	122,923	147,099	147,678	155,809	160,906	161,133	164,033	166,581	XXX	XXX
2. 2009	74,026	238,937	293,740	331,409	359,127	361,088	362,262	361,052	362,022	362,946	XXX	XXX
3. 2010	XXX	44,153	140,427	191,623	237,292	250,595	257,806	259,851	261,271	259,801	XXX	XXX
4. 2011	XXX	XXX	68,005	219,253	262,772	288,122	299,938	311,899	317,846	322,361	XXX	XXX
5. 2012	XXX	XXX	XXX	57,925	197,094	260,227	273,923	284,516	292,326	319,156	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	53,348	183,168	254,197	277,690	293,505	299,905	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	79,013	186,396	241,782	276,025	283,956	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	54,254	157,092	210,491	230,802	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,872	206,510	281,332	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	102,318	280,792	XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	113,197	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End ($000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior	634,620	531,279	404,285	296,012	150,334	30,781	20,519	4,794	438	(1,609)
2. 2009	272,324	154,422	161,117	122,856	100,615	17,006	10,661	(1,566)	(2,094)	(1,510)
3. 2010	XXX	350,097	258,236	202,011	127,308	49,288	12,590	251	(1,684)	(460)
4. 2011	XXX	XXX	246,252	148,816	119,585	56,687	19,159	(1,705)	(3,929)	(6,221)
5. 2012	XXX	XXX	XXX	284,384	184,803	130,569	51,851	16,923	10,682	(1,824)
6. 2013	XXX	XXX	XXX	XXX	279,767	150,751	83,519	29,459	226	(7,624)
7. 2014	XXX	XXX	XXX	XXX	XXX	272,361	177,259	85,176	29,216	7,502
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	289,649	172,134	104,638	53,373
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	293,943	112,308	29,288
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	298,491	135,759
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	268,565

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	3 Direct Premiums Earned	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 Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1. Alabama AL	L	22,861,190	22,539,440	0	2,096,703	5,013,784	14,665,914	18,528	37,470
2. Alaska AK	L	8,874,148	8,055,631	0	332,037	151,838	1,910,440	985	4,817
3. Arizona AZ	L	29,855,725	28,659,584	0	7,043,481	5,811,347	18,507,523	24,626	6,354
4. Arkansas AR	L	20,563,611	20,630,043	0	4,238,034	4,779,080	31,606,355	16,458	8,621
5. California CA	L	234,730,915	230,036,539	0	53,342,106	36,830,749	143,976,276	217,638	155,853
6. Colorado CO	L	55,456,623	49,123,144	0	6,987,530	7,337,682	29,770,896	59,650	9,353
7. Connecticut CT	L	42,628,141	41,886,456	0	7,480,127	13,201,459	38,792,695	47,459	21,770
8. Delaware DE	L	5,723,923	5,700,972	0	579,357	176,469	5,061,446	4,371	0
9. District of Columbia DC	L	28,408,353	31,578,240	0	6,906,969	3,148,394	12,249,188	21,711	0
10. Florida FL	L	131,290,251	118,072,486	0	55,502,274	52,998,128	72,260,259	59,842	80,546
11. Georgia GA	L	59,401,079	57,675,788	0	11,524,680	7,891,974	37,174,820	47,238	44,372
12. Hawaii HI	L	15,385,150	15,060,304	0	14,838,936	11,690,002	18,190,682	1,601	0
13. Idaho ID	L	7,680,096	7,458,488	0	2,975,197	1,711,075	3,975,000	9,392	6,238
14. Illinois IL	L	91,917,721	95,262,269	0	21,356,072	42,306,107	94,542,506	78,339	40,112
15. Indiana IN	L	33,872,655	33,152,998	0	3,967,979	13,950,984	32,916,800	12,895	7,508
16. Iowa IA	L	21,141,151	21,014,219	0	7,859,470	2,613,407	13,397,483	8,251	43,012
17. Kansas KS	L	19,182,946	18,522,880	0	4,043,717	3,182,671	11,414,594	11,667	23,064
18. Kentucky KY	L	20,648,799	20,096,249	0	18,875,505	1,786,321	13,523,928	12,553	37,235
19. Louisiana LA	L	38,506,411	37,365,026	0	9,565,905	11,001,275	23,308,902	21,063	4,100
20. Maine ME	L	9,946,586	8,929,938	0	1,016,709	811,711	4,603,552	8,221	4,200
21. Maryland MD	L	48,227,260	47,750,881	0	11,026,649	8,975,087	28,492,180	32,310	12,118
22. Massachusetts MA	L	71,411,443	68,254,105	0	7,786,212	13,288,813	54,807,310	61,871	62,742
23. Michigan MI	L	44,496,437	41,635,698	0	8,805,909	8,327,499	26,919,539	26,670	28,356
24. Minnesota MN	L	38,397,849	35,492,719	0	8,126,277	12,131,527	32,637,480	21,123	21,552
25. Mississippi MS	L	21,166,326	20,723,610	0	16,868,674	564,897	15,363,061	17,278	70,886
26. Missouri MO	L	45,952,805	42,552,990	0	17,058,814	12,847,219	33,891,852	40,260	36,219
27. Montana MT	L	13,789,188	13,654,558	0	4,943,747	12,895,388	20,929,492	17,871	9,213
28. Nebraska NE	L	11,456,761	11,248,943	0	5,856,767	7,950,158	15,435,758	6,351	11,639
29. Nevada NV	L	16,296,156	14,294,703	0	6,772,698	4,268,723	11,691,892	13,349	3,896
30. New Hampshire NH	L	8,228,661	8,177,249	0	527,317	486,076	4,038,042	8,793	8,024
31. New Jersey NJ	L	56,859,347	52,887,185	0	18,766,672	33,041,192	60,200,067	59,679	70,009
32. New Mexico NM	L	8,349,315	8,204,665	0	2,981,208	2,467,547	4,035,740	7,868	3,342
33. New York NY	L	151,799,999	152,884,173	0	53,826,505	83,185,650	139,491,729	148,614	85,254
34. North Carolina NC	L	59,792,066	57,225,246	0	34,075,202	46,136,291	49,780,584	50,380	71,515
35. North Dakota ND	L	7,136,561	7,391,533	0	931,651	5,566,617	8,997,548	1,988	0
36. Ohio OH	L	67,837,390	66,137,736	0	11,158,503	12,296,836	64,654,415	29,527	27,694
37. Oklahoma OK	L	21,425,587	20,401,569	0	4,337,599	2,830,896	13,930,388	786	47,658
38. Oregon OR	L	29,061,828	27,844,956	0	6,230,027	6,345,302	12,971,779	30,916	14,486
39. Pennsylvania PA	L	90,185,351	87,082,050	0	23,221,694	15,230,545	77,076,372	56,073	47,532
40. Rhode Island RI	L	11,043,323	9,331,618	0	1,746,841	1,341,643	6,396,043	11,395	1,349
41. South Carolina SC	L	29,850,405	29,697,727	0	14,697,711	4,124,700	16,862,369	26,627	30,979
42. South Dakota SD	L	5,510,282	5,718,138	0	431,947	601,201	3,600,923	3,696	27,533
43. Tennessee TN	L	40,471,941	35,501,873	0	5,601,257	9,619,988	26,441,044	24,942	95,324
44. Texas TX	L	134,015,173	127,857,945	5,071,352	30,672,365	21,586,382	98,619,511	113,287	22,477
45. Utah UT	L	20,350,736	19,803,509	0	5,506,920	2,614,527	14,745,905	33,116	74,015
46. Vermont VT	L	1,672,766	1,765,642	0	257,635	185,328	428,240	1,798	575
47. Virginia VA	L	61,737,236	57,230,265	0	10,800,717	12,099,406	42,203,157	62,608	27,378
48. Washington WA	L	74,636,224	65,404,386	0	15,639,553	16,961,308	33,613,613	91,537	27,784
49. West Virginia WV	L	10,391,543	10,634,682	0	14,342,523	1,514,888	31,039,924	4,312	1,079
50. Wisconsin WI	L	35,903,463	34,812,523	0	4,048,775	4,365,498	24,990,964	9,020	14,774
51. Wyoming WY	L	9,354,001	8,518,655	0	2,409,028	8,670,195	10,688,190	7,945	16,310
52. American Samoa AS	N	1,313	1,128	0	0	0	0	0	0
53. Guam GU	L	568,948	717,304	0	0	56,637	56,637	34	0
54. Puerto Rico PR	L	4,455,474	4,119,242	0	(11,777)	371,619	383,397	57	0
55. US Virgin Islands VI	L	1,034,896	1,204,885	0	146,504	265,139	264,744	5	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0	0	0
58. Aggregate Other Alien OT	XXX	1,510,273	1,746,947	0	(10,400)	84,036	163,905	0	0
59. Totals	XXX	2,152,453,801	2,068,731,731	5,071,352	590,114,511	599,693,216	1,607,693,055	1,704,575	1,506,337
DETAILS OF WRITE-INS									
58001. GBR United Kingdom	XXX	1,146,193	1,390,083	0	(10,400)	87,021	97,421	0	0
58002. BMU Bermuda	XXX	186,717	186,536	0	0	0	0	0	0
58003. KOR Korea, Republic of	XXX	116,693	116,693	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	60,670	53,636	0	0	(2,985)	66,484	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	1,510,273	1,746,947	0	(10,400)	84,036	163,905	0	0

Explanation of Basis of Allocation of Premiums by States, etc.

1 Fire - Location of property; 2 Allied Lines - Location of property; 3 Farmowners - Location of property; 4 Homeowners - Location of property; 5 CMP - Location of property; 8 Ocean Marine - Address of insured or state of principal exposure, except builders risks which are allocated on location of risk; 9 Inland Marine - Location of insured or state of principal exposure; 10 Financial guaranty - Location of risk; 11 Medical malpractice - Location of risk; 12 Earthquake - Location of property; 13 Group A&H - Location of risk; 15 Other A&H – Location of insured; 16 Workers' compensation - Location of employee's workplace; 17 Other liability - Location of risk; 18 Products Liability - Location of risk; 19 Auto liability - Location of garage; 21 Auto physical damage - Location of garage; 22 Aircraft - Location of airport from which insured's aircraft operates; 23 Fidelity - Location of insured; 24 Surety – Contract Surety: Project location; All Other Surety: Obligee location; 26 Burglary and theft - Location of property; 27 Boiler and machinery - Location of property; 28 Credit - Location of risk; With respect to international commercial insurance policies (1) for U.S. based insureds with ancillary international operations or (2) that are placed as part of a controlled master program allocation is to the situs of the contract which is typically the headquarter state or principal business location of the first named insured. Exceptions to this include monoline marine or other insurance policies that are designed to insure specifically identified international exposures.

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 54

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... 0

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

R - Registered - Non-domiciled RRGs..... 0

Q - Qualified - Qualified or accredited reinsurer..... 0

N - None of the above - Not allowed to write business in the state..... 3

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

The Travelers Companies, Inc.	Minnesota	41-0518860	… … Windamere III, LLC (99%)	Minnesota	41-2007089
… St. Paul Fire and Marine Insurance Company (24767) *	Connecticut	41-0406690	… Camperdown Corporation	Delaware	41-1762781
… … St. Paul Mercury Insurance Company (24791) *	Connecticut	41-0881659	… SPC Insurance Agency, Inc.	Minnesota	41-1888760
… … St. Paul Guardian Insurance Company (24775) *	Connecticut	41-0963301	… Aprilgrange Limited	United Kingdom	
… … St. Paul Surplus Lines Insurance Company (30481) *	Delaware	41-1230819	… F&G U.K. Underwriters Limited	United Kingdom	
… … The Travelers Casualty Company (41769) *	Connecticut	41-1435765	… Travelers Underwriting Agency Limited	United Kingdom	
… … Travelers Constitution State Insurance Company (41750) *	Connecticut	41-1435766	… Travelers Syndicate Management Limited *	United Kingdom	
… … Northbrook Holdings, Inc.	Delaware	51-0375653	… St. Paul Surety Europe Limited	United Kingdom	
… … … Discover Property & Casualty Insurance Company (36463) *	Connecticut	36-2999370	… Travelers Corporate Trustee Ltd.	United Kingdom	
… … … St. Paul Protective Insurance Company (19224) *	Connecticut	36-2542404	… Travelers London Limited	United Kingdom	
… … Discover Specialty Insurance Company (10213) *	Connecticut	52-1925132	… TCI Global Services, Inc.	Delaware	52-1965525
… … United States Fidelity and Guaranty Company (25887) *	Connecticut	52-0515280	… Travelers Management Limited	United Kingdom	
… … … Fidelity and Guaranty Insurance Underwriters, Inc. (25879) *	Wisconsin	52-0616768	… Travelers Insurance Company Limited *	United Kingdom	AA-1121375
… … … Fidelity and Guaranty Insurance Company (35386) *	Iowa	42-1091525	… … Travelers Insurance Designated Activity Company	Ireland	
… … … Laurel Village Fidelity Realty, Inc.	Maryland	52-1551225	… Simply Business Holdings Ltd	United Kingdom	
… … … … Laurel Village Joint Venture Partnership (50%)	Minnesota	41-1616702	… Simply Business Group Ltd	United Kingdom	
… … … … … Laurel Village I Limited Partnership (99%)	Minnesota	41-1542260	… Xbridge Holdings Limited	United Kingdom	
… … … … … Laurel Village II Limited Partnership (99%)	Minnesota	41-1542261	… Xbridge Acquisitions Limited	United Kingdom	
… … … … … Laurel Village III Limited Partnership (99%)	Minnesota	41-1542263	… Simply Business Holdings, Inc.	Delaware	
… … … … … Laurel Village IV Limited Partnership (99%)	Minnesota	41-1542264	… … Simply Business, Inc.	Massachusetts	
… … … … … Laurel Village Tower A Limited Partnership (99%)	Minnesota	41-1542266	… Xbridge Limited	United Kingdom	
… … … … … Laurel Village Tower B Limited Partnership (99%)	Minnesota	41-1593312	… 10762962 Canada Inc.	Canada	
… … … … … Laurel Village Tower C Limited Partnership (99%)	Minnesota	41-1542267	… … Zensurance Inc. (79.3%)	Canada	
… … … … … Laurel Village Swinford Limited Partnership (99%)	Minnesota	41-1542255	… … … Zensurance Brokers Inc.	Canada	
… … … USF&G Retail Associates GP, Inc.	Maryland	52-1704255	… Travelers Property Casualty Corp.	Connecticut	06-1008174
… … … … USF&G/Fidelity Retail Associates Limited Partnership (1%)	Maryland	52-1704256	… … Travelers Insurance Group Holdings Inc.	Delaware	06-1445591
… … … USF&G/Fidelity Retail Associates Limited Partnership (83.95%)	Maryland	52-1704256	… … … The Standard Fire Insurance Company (19070) *	Connecticut	06-6033509
… … … BMR Sports Properties, Inc.	Maryland	52-1852190	… … … … Standard Fire Properties, LLC	Delaware	06-6033509
… … … … Black Mountain Ranch Limited Partnership (1%)	Maryland	52-1573778	… … … … … Bayhill Restaurant II Associates (50%)	California	94-3097171
… … Black Mountain Ranch Limited Partnership (85%)	Maryland	52-1573778	… … … … Standard Fire UK Investments, LLC	Delaware	06-6033509
… … MMI Capital Trust I	Delaware	52-2073764	… … … … The Automobile Insurance Company of Hartford, Connecticut (19062) *	Connecticut	06-0848755
… … Promenade Partners, LLC	Delaware	41-0406690	… … … … … Auto Hartford Investments, LLC	Delaware	06-0848755
… … USF&G Capital I	Delaware	52-1953822	… … … … Travelers Personal Security Insurance Company (36145) *	Connecticut	06-1286264
… … USF&G Capital III	Delaware	52-2044075	… … … … Travelers Property Casualty Insurance Company (36161) *	Connecticut	06-1286274
… … 350 Market Street, LLC	Delaware	38-4046010	… … … … Travelers Personal Insurance Company (38130) *	Connecticut	36-3703200
… … Travelers Special Services Limited	United Kingdom		… … … … Travelers Texas MGA, Inc.	Texas	27-4469564
… … Yonkers Financing Corp.	Delaware	20-3033027	… … … … Oregon Evergreen Investor I, LLC	Delaware	06-6033509
… … English Turn Fidelity Realty, Inc.	Minnesota	52-1466734	… … … Travelers (Bermuda) Limited *	Bermuda	AA-3194119
… … … English Turn LLC (99%)	Minnesota	59-2635727	… … … Travelers Lloyds Management Company	Texas	20-4312440
… … … Fidelity English Turn Club LLC (99%)	Minnesota	59-2709441	… … … TPC Investments Inc.	Connecticut	06-1534005
… … English Turn LLC (1%)	Minnesota	59-2635727	… … … Travelers Casualty and Surety Company (19038) *	Connecticut	06-6033504
… … English Turn Realty Management, Inc.	Minnesota	52-1715225	… … … … Farmington Casualty Company (41483) *	Connecticut	06-1067463
… … … Fidelity English Turn Club LLC (1%)	Minnesota	59-2709441	… … … … … Travelers MGA, Inc.	Texas	75-2676034
… … 8527512 Canada Inc. (22.48%)	Canada		… … … … 8527512 Canada Inc. (77.52%)	Canada	
… … … The Dominion of Canada General Insurance Company *	Canada	AA-1560270	… … … … … The Dominion of Canada General Insurance Company *	Canada	AA-1560270
… … Fog City Fund, LLC (99%)	Minnesota	41-1985480	… … … … Travelers Insurance Company of Canada *	Canada	AA-1560039
… … Symmetry Growth Capital II, LLC	Minnesota	76-0753165	… … … … Travelers Casualty and Surety Company of America (31194) *	Connecticut	06-0907370
… … Upper Lake Growth Capital, LLC (99%)	Minnesota	41-1927945	… … … … … Travelers Global, Inc.	Delaware	47-2215437
… … Vesbridge Partners, LP (85%)	Minnesota	20-1222630	… … … … … … Travelers Brazil Holding LLC	Delaware	47-2215437
… … Windamere II, LLC (99%)	Minnesota	41-1963936	… … … … … … … Travelers Brazil Acquisition LLC	Delaware	47-2215437

Notes:
* Denotes affiliated insurer
Unless otherwise stated, subsidiaries listed above are 100% owned by respective parent

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

… … … … … … … … … Junto Holding Brasil S.A. (49.5%)	Brazil		… … … … Tiercel, LLC	Delaware	06-0566050
… … … … … … … … … … Junto Resseguros S.A. *	Brazil	AA-2230021	… … … … … Redstart, LLC	Delaware	06-0566050
… … … … … … … … … … … Junto Controle de Riscos Ltda. (0.01%)	Brazil		… … … … The Travelers Home and Marine Insurance Company (27998) *	Connecticut	35-1838079
… … … … … … … … … … Junto Seguros S.A. *	Brazil	AA-2230002	… … … … The Travelers Lloyds Insurance Company (41262) *	Texas	76-0002592
… … … … … … … … … … … Junto Controle de Riscos Ltda. (99.99%)	Brazil		… … … … Travelers Marine, LLC	Delaware	06-0566050
… … … … … … … … … Junto Holding Latam S.A. (49.5%)	Brazil				
… … … … … … … … … … JMalucelli Travelers Seguros S.A. (51%) *	Colombia	AA-2330036			
… … … … … … … … … Travelers Participações em Seguros Brasil S.A.	Brazil				
… … … … … … … … … … Travelers Seguros Brasil S.A. *	Brazil	AA-2230022			
… … … … Travelers Casualty Insurance Company of America (19046) *	Connecticut	06-0876835			
… … … … Travelers Casualty Company of Connecticut (36170) *	Connecticut	06-1286266			
… … … … Travelers Casualty UK Investments LLC	Delaware	06-6033504			
… … … … Travelers Commercial Insurance Company (36137) *	Connecticut	06-1286268			
… … … … Travelers Excess and Surplus Lines Company (29696) *	Connecticut	06-1203698			
… … … … Travelers Lloyds of Texas Insurance Company (41564) *	Texas	75-1732040			
… … … … The Family Business Institute LLC	Delaware	06-6033504			
… … … … IHP Capital Partners Fund VIII, L.P. (97%)	Delaware	82-0925474			
… … … The Travelers Indemnity Company (25658) *	Connecticut	06-0566050			
… … … … Arch Street North LLC	Delaware	06-0566050			
… … … … The Charter Oak Fire Insurance Company (25615) *	Connecticut	06-0291290			
… … … … Travelers Real Estate, LLC	Delaware	06-0566050			
… … … … First Floridian Auto and Home Insurance Company (10647) *	Florida	59-3372141			
… … … … Gulf Underwriters Insurance Company (42811) *	Connecticut	56-1371361			
… … … … Select Insurance Company (22233) *	Texas	75-6013697			
… … … … Travelers Casualty and Surety Company of Europe Limited *	United Kingdom	AA-1120023			
… … … … Crystal Brook, LLC	Delaware	06-0566050			
… … … … … Durham Holding, LLC	Delaware	06-0566050			
… … … … Sutton Holdco, LLC	Delaware	06-0566050			
… … … … … Cadet Limited, LLC	Delaware	06-0566050			
… … … … Arrowhead Company, LLC	Delaware	06-0566050			
… … … … … Eastern Asset, LLC	Delaware	06-0566050			
… … … … Jupiter Holdings, Inc.	Minnesota	41-1769846			
… … … … … American Equity Insurance Company (43117) *	Arizona	86-0703220			
… … … … … … American Equity Specialty Insurance Company (10819) *	Connecticut	86-0868106			
… … … … … Northland Insurance Company (24015) *	Connecticut	41-6009967			
… … … … … … Northfield Insurance Company (27987) *	Iowa	41-0983992			
… … … … … … Northland Casualty Company (24031) *	Connecticut	94-6051964			
… … … … Travelers Indemnity U.K. Investments LLC	Connecticut	06-0566050			
… … … … TPC U.K. Investments LLC	Delaware	06-0566050			
… … … … The Phoenix Insurance Company (25623) *	Connecticut	06-0303275			
… … … … … The Travelers Indemnity Company of America (25666) *	Connecticut	58-6020487			
… … … … … The Travelers Indemnity Company of Connecticut (25682) *	Connecticut	06-0336212			
… … … … … Travelers Property Casualty Company of America (25674) *	Connecticut	36-2719165			
… … … … … … American Marine Management Services, Inc. (47.5%)	New York	13-2743602			
… … … … … Constitution State Services LLC	Delaware	06-1501229			
… … … … … Phoenix UK Investments LLC	Delaware	06-0303275			
… … … … TravCo Insurance Company (28188) *	Connecticut	35-1838077			
… … … … TINDY Foreign, Inc	Delaware	20-4403403			
… … … … Travelers Commercial Casualty Company (40282) *	Connecticut	95-3634110			
… … … … Travelers Distribution Alliance, Inc.	Delaware	62-1657094			
… … … … Travelers TLD, LLC	Delaware	06-0566050			

Notes:
* Denotes affiliated insurer
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