



51020200320100100

ANNUAL STATEMENT

For the Year Ended December 31, 2003
OF THE CONDITION AND AFFAIRS OF THE

National Title Insurance of New York, Inc

NAIC Group Code 0670 (Current Period) 0670 (Prior Period) NAIC Company Code 51020 Employer's ID Number 11-0627325

Organized under the Laws of NY, State of Domicile or Port of Entry NY

Country of Domicile US

Incorporated March 14, 1929 Commenced Business December 31, 1936

Statutory Home Office 3281 Veterans Memorial Hwy E-7 Ronkonkoma, NY 11779

Main Administrative Office 4050 Calle Real Santa Barbara, CA 93110 805-696-7000

Mail Address 17911 Von Karman Suite 225 Irvine, CA 92614

Primary Location of Books and Records 3281 Veterans Memorial Hwy E-7 Ronkonkoma, NY 11779 631-285-6707

Internet Website Address www.fnf.com

Statutory Statement Contact Jan B. Ramsey 805-696-7000

jramsey@fnf.com 805-696-7802 (E-Mail Address) (Fax Number)

Policyowner Relations Contact Kevin Chiarello 17911 Von Karman Suite 300 Irvine, CA 92614 949-622-4338

OFFICERS

President Wayne Don Diaz

SVP & Corporate Secretary Todd Chliveny Johnson #

EVP & Chief Financial Officer Alan Lynn Stinson

Vice-Presidents

Barbara Ann Ferguson Peter Tadeusz Sadowski William Timothy Unkel Steven T. Yavorsky

DIRECTORS OR TRUSTEES

Wayne Don Diaz William Patrick Foley II Daniel Anthony Ferrera Michael Collins Lowther
Vincent Louis Prandi Noreen Laub-Fricz Christopher John Quinterno

State of Florida
County of Duval 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.

(Signature) Wayne Don Diaz (Printed Name) President
(Signature) Todd Chliveny Johnson # (Printed Name) SVP & Corporate Secretary
(Signature) Alan Lynn Stinson (Printed Name) EVP & Chief Financial Officer

Subscribed and sworn to before me this day of , 2004

- a. Is this an original filing? YES [X] 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)	8,770,222		8,770,222	7,552,570
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	1,472		1,472	52,841
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				55,702
5. Cash (\$ 3,573,586 , Schedule E-Part 1), cash equivalents (\$ 0 , Schedule E-Part 2) and short-term investments (\$ 3,308,715 , Schedule DA)	6,882,301		6,882,301	3,340,543
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)				
8. Receivable for securities	159,896		159,896	15,545
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	15,813,891		15,813,891	11,017,201
11. Investment income due and accrued	128,154		128,154	152,287
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	1,726,216	967,757	758,459	182,408
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
12.3 Accrued retrospective premiums				
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers				
13.2 Funds held by or deposited with reinsured companies				
13.3 Other amounts receivable under reinsurance contracts				
14. Amounts receivable relating to uninsured plans				
15.1 Current federal and foreign income tax recoverable and interest thereon				
15.2 Net deferred tax asset	184,821		184,821	49,126
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software				
18. Furniture and equipment, including health care delivery assets (\$ 0)	207,932	207,932		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	14,258	9,503	4,755	
21. Health care (\$ 0) and other amounts receivable				
22. Other assets nonadmitted				
23. Aggregate write-ins for other than invested assets	348,052	129,597	218,455	20,000
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	18,423,324	1,314,789	17,108,535	11,421,022
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	18,423,324	1,314,789	17,108,535	11,421,022

DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 + 0998) (Line 9 above)				
2301. Title Plants	15,000		15,000	20,000
2302. Prepaid Expenses and Other Assets	129,597	129,597		
2303. State Tax and Premium Tax Receivable	203,455		203,455	
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 + 2398) (Line 23 above)	348,052	129,597	218,455	20,000

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	1,958,594	786,374
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	3,793,860	3,036,288
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	670,552	439,227
7. Taxes, licenses and fees (excluding federal and foreign income taxes)		148,484
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	1,240,998	783,100
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	2,788,840	1,698,627
19. Payable for securities		
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	10,452,844	6,892,100
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	1,007,258	1,007,258
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	5,532,330	5,532,330
28. Unassigned funds (surplus)	286,718	(1,840,051)
29. Less treasury stock, at cost:		
29.1 6,352 shares common (value included in Line 23 \$ 47,640)	170,615	170,615
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	6,655,691	4,528,922
31. Totals (Page 2, Line 26, Col. 3)	17,108,535	11,421,022

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 3 above)		
2001.		
2002.		
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)		
2201.		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		

OPERATIONS AND INVESTMENT EXHIBIT STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	39,224,532	21,732,190
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	1,271,828	680,576
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	7,616,883	5,542,834
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	48,113,243	27,955,600
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	2,058,293	455,161
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	42,831,395	25,476,026
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	44,889,688	25,931,187
8. Net operating gain or (loss) (Lines 3 minus 7)	3,223,555	2,024,413
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net investment Income, Line 17)	237,409	338,808
10. Net realized capital gains and (losses) (Exhibit of Capital Gains (Losses))	129,058	45,647
11. Net investment gain or (loss) (Lines 9 + 10)	366,467	384,455
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	3,590,022	2,408,868
14. Federal and foreign income taxes incurred	1,498,744	678,664
15. Net income (Lines 13 minus 14)	2,091,278	1,730,204
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	4,528,922	3,702,452
GAINS AND (LOSSES) IN SURPLUS		
17. Net income (from Line 15)	2,091,278	1,730,204
18. Net unrealized capital gains or losses	139,976	(139,975)
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income tax	135,695	855
21. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	(240,180)	(832,514)
22. Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		48,270
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		19,630
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	2,126,769	826,470
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	6,655,691	4,528,922

DETAILS OF WRITE-INS		
0201.		
0202.		
0203.		
0298. Summary of remaining write-ins for Line 2 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)		
0601.		
0602.		
0603.		
0698. Summary of remaining write-ins for Line 6 from overflow page		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)		
1201.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001. Prior Period FIT Payable Adjustment		19,630
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		19,630

CASH FLOW

Cash from Operations	1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance	48,294,764	27,862,982
2. Net investment income	462,104	424,066
3. Miscellaneous income		
4. Total (Lines 1 through 3)	48,756,868	28,287,048
5. Benefit and loss related payments	886,073	20,225
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	42,748,554	25,338,086
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ 0 net tax on capital gains (losses)	1,040,846	(104,436)
10. Total (Lines 5 to 9)	44,675,473	25,253,875
11. Net cash from operations (Lines 4 minus 10)	4,081,395	3,033,173
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	9,144,419	4,683,116
12.2 Stocks	15,466,326	5,549,657
12.3 Mortgage loans		
12.4 Real estate	61,100	
12.5 Other invested assets		
12.6 Net gains (losses) on cash and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	24,671,845	10,232,773
13. Cost of investments acquired (long-term only):		
13.1 Bonds	10,298,997	5,590,521
13.2 Stocks	15,414,956	5,261,699
13.3 Mortgage loans		
13.4 Real estate		55,702
13.5 Other invested assets		
13.6 Miscellaneous applications	144,351	15,547
13.7 Total investments acquired (Lines 13.1 to 13.6)	25,858,304	10,923,469
14. Net increase (decrease) in policy loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,186,459)	(690,696)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds received		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	646,823	414,241
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	646,823	414,241
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Line 15, plus Line 17)	3,541,759	2,756,718
19. Cash and short-term investments:		
19.1 Beginning of year	3,340,543	583,825
19.2 End of year (Line 18 plus Line 19.1)	6,882,302	3,340,543

OPERATIONS AND INVESTMENT EXHIBIT

PART 1A - SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Current Year Total (Cols. 1 + 2 + 3)	Prior Year Total
1. Direct premiums written	24,941	32,681,211	7,373,763	40,079,915	22,091,652
2. Escrow and settlement service charges	1,271,827	X X X	X X X	1,271,827	680,576
3. Other title fees and service charges (Part 1C, Line 5)	7,616,884	X X X	X X X	7,616,884	5,542,834
4. Totals (Lines 1 + 2 + 3)	8,913,652	32,681,211	7,373,763	48,968,626	28,315,062

PART 1B - PREMIUMS EARNED EXHIBIT

	1	2
	Current Year	Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	40,079,915	22,091,652
1.2 Assumed	886	3,013
1.3 Ceded	98,695	339,860
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	39,982,106	21,754,805
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	3,036,287	3,013,672
2.2 Additions during the current year	1,081,538	330,076
2.3 Withdrawals during the current year	323,965	307,461
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	3,793,860	3,036,287
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	39,224,533	21,732,190

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1	2
	Current Year	Prior Year
1. Title examinations		
2. Searches and abstracts		2,637
3. Surveys		
4. Aggregate write-ins for service charges	7,616,884	5,540,197
5. Totals	7,616,884	5,542,834
DETAILS OF WRITE-INS		
0401. Other income	7,616,884	5,540,197
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)	7,616,884	5,540,197

OPERATIONS AND INVESTMENT EXHIBIT
PART 2A - LOSSES PAID AND INCURRED

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1+2+3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	28,816	857,259		886,075	20,224
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	28,816	857,259		886,075	20,224
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	28,816	857,259		886,075	20,224
6. Known claims reserve - current year (Page 3, Line 1, Col. 1)	20,484	1,814,572	123,537	1,958,593	786,375
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	3,490	782,885		786,375	351,438
8. Losses and allocated LAE incurred (Lines 5 plus Line 6 minus Line 7)	45,810	1,888,946	123,537	2,058,293	455,161
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	45,810	1,888,946	123,537	2,058,293	455,161

OPERATIONS AND INVESTMENT EXHIBIT
PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	20,484	1,814,572	123,537	1,958,593	786,375
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)	20,484	1,814,572	123,537	1,958,593	786,375
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	24,000	3,381,000	141,000	3,546,000	2,679,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
4.4 Net incurred but not reported	24,000	3,381,000	141,000	3,546,000	2,679,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X		X X X
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		X X X
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)(Sch. P, Part 1, Line 12, Col. 35)	X X X	X X X	X X X	5,504,593	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	3,793,860	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this Line.

OPERATIONS AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	2,843,395	1,623,370	366,276	4,833,041			4,833,041	2,783,623	
1.2 Employee relations and welfare	155,172	91,210	20,579	266,961			266,961	266,795	
1.3 Payroll taxes	207,796	120,610	27,213	355,619			355,619	506,963	
1.4 Other personnel costs	973	1,330	300	2,603			2,603	2,532	
1.5 Total personnel costs	3,207,336	1,836,520	414,368	5,458,224			5,458,224	3,559,913	
2. Amounts paid to or retained by title agents		24,728,911	6,495,120	31,224,031			31,224,031	17,641,668	
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	1,843,671	(167,984)	(37,902)	1,637,785			1,637,785	1,387,647	
3.2 Surveys									
3.3 Other									
4. Advertising	100,616	38,233	8,627	147,476			147,476	117,583	
5. Boards, bureaus and associations									
6. Title plant rent and maintenance	54,159	15,596	3,519	73,274			73,274	34,818	
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	1,559	12	3	1,574			1,574	4,820	
9. Marketing and promotional expenses	16,143	14,314	3,230	33,687			33,687	22,221	
10. Insurance	16,955	8,995	2,029	27,979			27,979	15,418	
11. Directors' fees									
12. Travel and travel items	313,585	211,031	47,614	572,230			572,230	423,153	
13. Rent and rent items	318,818	141,118	31,840	491,776			491,776	327,707	
14. Equipment	120,651	24,364	5,497	150,512			150,512	43,797	
15. Cost or depreciation of EDP equipment and software	313,004	309,332	69,794	692,130			692,130	211,208	
16. Printing, stationery, books and periodicals	272,016	146,886	33,141	452,043			452,043	393,406	
17. Postage, telephone, messengers and express	238,595	96,812	21,844	357,251			357,251	188,097	
18. Legal and auditing	266,521	127,361	28,736	422,618			422,618	116,167	
19. Totals (Lines 1.5 to 18)	7,083,629	27,531,501	7,127,460	41,742,590			41,742,590	24,487,623	
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	458	600,103	135,400	735,961			735,961	770,952	
20.2 Insurance department licenses and fees	19,881	69,411	15,661	104,953			104,953	109,406	
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	25,911	85,996	19,403	131,310			131,310	854	
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	46,250	755,510	170,464	972,224			972,224	881,212	
21. Real estate expenses									
22. Real estate taxes								(983)	
23. Aggregate write-ins for miscellaneous expenses	97,141	15,862	3,578	116,581		29,896	146,477	108,174	
24. Total expenses incurred (Lines 19+20.5+21+22+23)	7,227,020	28,302,873	7,301,502	42,831,395		29,896	42,861,291	25,476,026	
25. Less unpaid expenses - current year	122,059	447,520	100,973	670,552			670,552	587,711	
26. Add unpaid expenses - prior year	129,797	301,294	156,620	587,711			587,711	449,772	
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	7,234,758	28,156,647	7,357,149	42,748,554		29,896	42,778,450	25,338,087	
DETAILS OF WRITE-INS									
2301. General and Miscellaneous Expense	40,113	(1,044)	(236)	38,833		29,896	68,729	31,480	
2302. Interest Expense								16,873	
2303. Settlement losses	57,028	16,906	3,814	77,748			77,748	59,821	
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	97,141	15,862	3,578	116,581		29,896	146,477	108,174	

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

**OPERATIONS AND INVESTMENT EXHIBIT
PART 4 - NET OPERATING GAIN/LOSS EXHIBIT**

	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)	5 Other Operations	Totals	
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations			6 Current Year (Cols. 4 + 5)	7 Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	24,409	31,983,732	7,216,393	39,224,534		39,224,534	21,732,190
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	1,271,827			1,271,827		1,271,827	680,576
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	7,616,884			7,616,884		7,616,884	5,542,834
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	8,913,120	31,983,732	7,216,393	48,113,245		48,113,245	27,955,600
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	45,810	1,888,946	123,537	2,058,293		2,058,293	455,161
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3, 6)	7,227,020	28,302,873	7,301,502	42,831,395		42,831,395	25,476,026
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	7,272,830	30,191,819	7,425,039	44,889,688		44,889,688	25,931,187
8. Net operating gain or (loss) (Lines 3 minus 7)	1,640,290	1,791,913	(208,646)	3,223,557		3,223,557	2,024,413
DETAILS OF WRITE-INS							
0201.							
0202.							
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)							
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 103,931	91,847
1.1 Bonds exempt from U.S. tax	(a) 15,029	15,172
1.2 Other bonds (unaffiliated)	(a) 131,556	119,435
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	15,969	15,969
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash/short-term investments	(e) 24,393	24,320
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	561	561
10. Total gross investment income	291,439	267,304
11. Investment expenses		(g) 29,895
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		29,895
17. Net investment income - (Line 10 minus Line 16)		237,409
DETAILS OF WRITE-INS		
0901. Loan on personal security	561	561
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	561	561
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		

- (a) Includes \$ 584 accrual of discount less \$ (201,143) amortization of premium and less \$ (143,008) paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Increases (Decreases) by Adjustment	Net Gain (Loss) from Change in Difference Between Basis Book/Adjusted Carrying and Admitted Values	Total
1. U.S. Government bonds	13,024				13,024
1.1 Bonds exempt from U.S. tax	110,636				110,636
1.2 Other bonds (unaffiliated)				139,975	139,975
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate	5,398				5,398
5. Contract loans					
6. Cash/short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	129,058			139,975	269,033
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)					

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1	2	3
	End of Current Year	End of Prior Year	Changes for year (Increase) or Decrease
1. Summary of Items Page 2, Lines 12 through 20, Column 2	1,185,192	846,019	(339,173)
2. Other Assets:			
2.1 Bills receivable			
2.2 Leasehold improvements			
2.3 Cash advanced to or in the hands of officers or agents			
2.4 Loans on personal security, endorsed or not		13,167	13,167
2.5 Agents' balances (net)			
3. Total (Lines 2.1 to 2.5)		13,167	13,167
4. Aggregate write-ins for other assets	129,597	215,423	85,826
5. Total (Line 1 plus Lines 3 to 4)	1,314,789	1,074,609	(240,180)
DETAILS OF WRITE-INS			
0401. Prepaid Expenses and Other Assets	129,597	215,423	85,826
0402.			
0403.			
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 through 0403 + 0498) (Line 4 above)	129,597	215,423	85,826

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

The financial statements of National Title Insurance of New York, Inc are presented on the basis of accounting practices prescribed or permitted by the State of New York Department of Insurance.

A. Accounting Practices:

To the extent possible, the accompanying financial statements have been prepared in substantial conformity with the NAIC Accounting Practices and Procedures manual, except where the laws and regulations of the State of New York differ. Significant variances between New York basis accounting and NAIC Statutory Accounting Principles (SAP) are: investments in title plants under New York laws are limited to 5% of admitted assets and are required to be amortized at a rate of 10% per year beginning 3 years after acquisition, as compared to NAIC SAP which allows the lesser of 20% of admitted assets or 40% of surplus and which provides for no amortization; and recovery rates for amounts set aside in the statutory premium reserves differ.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of New York is shown below:

	<u>12/31/2003</u>	<u>12/31/2002</u>
Net Income, NY Basis	2,091,278	1,730,204
State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	69,866	16,504
Title Plant Amort ,net of tax	3,250	3,250
Net Income, SAP basis	2,164,394	1,749,958
Statutory Surplus, NY basis	6,655,691	4,528,922
State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	86,369	16,504
Title Plants	22,750	19,500
Statutory Surplus, NAIC SAP Basis	6,764,810	4,564,926

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

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

C. Accounting Policy:

A portion of title insurance premiums written, escrow fees and other title fees is deferred and set aside in the statutory premium reserve which is computed and amortized in accordance with accounting practices prescribed by the New York Department of Insurance. The remaining portion of title insurance premiums, escrow fees and other title fees are recognized at the time of the closing of the related real estate transaction.

Amounts paid to or retained by title agents are recognized as an expense when incurred.

In addition, the company uses the following accounting policies:

- (1) Short term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the effective interest method with exception to those bonds with a NAIC designation of 3-6, which are stated at the lower of amortized cost or market value.
- (3) Unaffiliated common stock holdings are stated at NAIC market value.
- (4) Preferred stocks are stated at NAIC market value with exception to the preferred stock with a NAIC designation of 3-6, which are stated at the lower of cost or market.
- (5) Mortgage Loans on Real Estate are stated at the aggregate carrying value less accrued interest.

NOTES TO FINANCIAL STATEMENTS

- (6) Loan-backed securities are stated at amortized cost or the lower of amortized cost or market value.
- (7) Investment in Subsidiaries, Controlled or Affiliated Companies – None
- (8) Interest in Joint Ventures - None.
- (9) Derivatives - None
- (10) Anticipated investment income to be used as a factor in a premium deficiency calculation - None
- (11) Unpaid losses and loss adjustment expense include an amount determined from individual case estimates and loss reports. Such liabilities are necessarily based on assumptions and estimates. While management believes the amount is adequate, the ultimate liability maybe in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

2. Accounting Changes and Correction of Errors:

- A. During the current year's financial statement preparation, there was no individually material change in accounting principle or correction of errors. Refer to item B for discussion of the initial implementation of codification.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of New York. Effective January 1, 2001, the State of New York required that insurance companies domiciled in the State of New York to prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures manual, except where that conflicts to the laws of the State of New York. Effective with reporting year 2002, the State of New York modified its laws to more closely follow certain provisions of the NAIC Accounting Practices and Procedures – Version effective March 2002, related to deferred income taxes.

Accounting changes adopted to conform to the provisions of this manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the changes in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. As a result of these changes, the Company reported a change of accounting principle, as an adjustment that increased (decreased) unassigned funds (surplus), of \$48,270 as of January 1, 2002 related to deferred income taxes.

3. Business Combinations and Goodwill:

Non-applicable.

4. Discontinued Operations:

Non-applicable.

5. Investments:

- A. Mortgage Loans – None
- B. Debt Restructuring – Non-applicable
- C. Reverse Mortgages – Non-applicable
- D. Loan Backed Securities

Prepayment assumptions for single class and multi-class mortgage backed/asset backed securities were obtained from broker dealer survey values or internal estimates.

A broker market analysis was used in determining the market value of its loan-back securities.

- E. Repurchase Agreements – Non Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies:

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies.

7. Investment Income:

There was no due and accrued income excluded in the financial statements.

NOTES TO FINANCIAL STATEMENTS

8. Derivative Instruments:

None

9. Income Taxes:

A. The components of the net DTA recognized in the Company's Assets, Liabilities, Surplus and Other Funds are as follows:

	Dec. 31, 2003	Jan. 1, 2003
(1) Total of gross deferred tax assets	575,204	351,774
(2) Total of deferred tax liabilities	(7,281)	(4,106)
Net deferred tax asset	567,923	347,668
(3) Deferred tax asset nonadmitted	(383,102)	(298,542)
(4) Net admitted deferred tax asset	184,821	49,126
(5) Increase(decrease) in nonadmitted asset	84,560	

B. Net DTL not recognized – Not applicable

C. Current income taxes incurred consist of the following major components:

	2003	2002
Federal	1,498,744	678,664
Foreign	-	-
Sub-total	1,498,744	678,664
Other	-	-
Federal income taxes incurred	1,498,744	678,664

The main components of the 2003 deferred tax amounts are as follows:

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		1,262,565	(1,262,565)	441,898
Reserve Accruals	(239,119)		(239,119)	83,692
Employee Benefits	(141,756)		(141,756)	49,615
Total deferred tax assets	(380,875)	1,262,565	(1,643,440)	575,204
Nonadmitted deferred tax assets			1,094,577	(383,102)
Admitted deferred tax assets			(548,863)	192,102
Deferred tax liabilities:				
Deferred Revenue			-	-
Other	20,803		20,803	(7,281)
Total deferred tax liabilities	20,803	-	20,803	(7,281)
Net admitted deferred tax asset			-	184,821

The changes in main components of DTAs and DTLs are as follows:

	2003	2002	Change
Deferred tax assets:			
Discounting of reserves	441,898	328,193	113,705
Reserve Accruals	83,692	19,710	63,982
Employee Benefits	49,615	3,871	45,744
Total deferred tax assets	575,204	351,774	223,430
Nonadmitted deferred tax assets	(383,102)	(298,542)	(84,560)
Admitted deferred tax assets	192,102	53,232	138,870
Deferred tax liabilities:			
Deferred Revenue	-	-	-
Other	(7,281)	(4,106)	(3,175)
Total deferred tax liabilities	(7,281)	(4,106)	(3,175)
Net admitted deferred tax asset	184,821	49,126	135,695

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

	Dec. 31, 2003	Jan. 1, 2003	Change
Total deferred tax assets	192,102	53,232	138,870
Total deferred tax liabilities	(7,281)	(4,106)	(3,175)

NOTES TO FINANCIAL STATEMENTS

Net deferred tax asset	184,821	49,126	135,695
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D. Among the more significant book to tax adjustments were the following:

	Amount	Tax Effect
Income before taxes	3,571,365	1,249,978
Tax exempt income deduction	(12,896)	(4,514)
Dividends received deduction	-	-
Meals & Entertainment	93,707	32,797
Other non deductible adjustments	650	228
Subtotal after permanent differences	3,652,826	1,278,489
Temporary differences and prior year adjustments	629,300	220,255
Taxable Income/Current Tax	4,282,126	1,498,744

E.(1) The Company does not have any capital loss or operating loss carry forwards.

E.(2) The amount of Federal income taxes incurred and available for recoupment in the event of future net losses is:

a. 2003	\$1,498,744
b. 2002	\$678,664
c. 2001	\$221,666

F. The Company is included in a consolidated federal income tax return with its parent company, Fidelity National Financial, Inc. (See organizational chart on Schedule Y for a complete listing of the Fidelity National Financial consolidated group). The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity that is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. The written agreement also provides that each entity in Fidelity's consolidated group compute their tax as though the entity pays tax on a stand alone basis.

10. Information Concerning Parent, Subsidiaries and Affiliates:

- A.** The Company is a member of a holding company group, as disclosed on Schedule Y Part 1 of this Annual Statement.
- B.** A summary of material transactions between the Company and its parent, subsidiaries and affiliates is disclosed on Schedule Y Part 2 of this Annual Statement.
- C.** The dollar amount of these transactions is disclosed on Schedule Y Part 2 of this Annual Statement.
- D.** At December 31, 2003 and 2002, the Company has a receivable from the parent and/or other related parties totaling \$4,755 and \$0, respectively, and a payable to the parent and/or other related parties of \$2,788,840 and \$1,698,627, respectively. Intercompany balances are generally settled on a monthly basis.
- E.** There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that could result in a material contingent exposure of the reporting entity's or any related party's assets or liabilities.
- F.** The Company has several service agreements and cost sharing arrangements with its subsidiaries and affiliates. These arrangements are based on a straight pass-through allocation of actual costs incurred by the insurer. The balances on these arrangements are shown on Schedule Y.
- G.** American Title Company, domiciled in the State of California, owns 100% of the outstanding shares of the Company. American Title's parent, ANFI Inc, was acquired 100% by Fidelity National Financial Inc (FNF) on March 26, 2003. Previously, FNF owned approximately 28% of ANFI.
- H.** The Company owns no shares of stock of its ultimate parent.
- I.** The Company owns no shares of stock of affiliated or related parties that exceeds 10% of the admitted assets of the Company. All investments in affiliate company stocks are disclosed on Schedule D Part 6.
- J.** Impairment write downs – None

11. Debt:

The Company has no debt.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans:

NOTES TO FINANCIAL STATEMENTS

- A. Defined Benefit Plan - None
- B. Defined Contribution Plan – None
- C. Multi-employer Plan – None
- D. Consolidated/Holding Company Plans – The Company’s employees are covered by a qualified voluntary contributory savings plan (“401(k) Plan”) sponsored by Fidelity National Financial, Inc, its ultimate parent. Under this plan, participating employees make contributions of up to 15% from pre-tax annual compensation, up to the amount allowed pursuant to the Internal Revenue Code, into individual accounts that are generally not available until the employee reaches age 59 ½. The Company matches participants’ contributions at a rate of 50% of the first 6% of compensation. Matching contributions of \$43,714 and \$0 were made in 2003 and 2002, respectively.

The Company’s employees are covered to participate in an Employee Stock Purchase Plan (“ESPP”) . Eligible employees may voluntarily purchase, at current market prices, shares of Fidelity National Financial’s common stock through payroll deduction. Pursuant to the ESPP, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. The Company contributes varying amounts as specified in the ESPP. The Company’s cost of its employer matching contributions for the years 2003 and 2002 were \$31,997 and \$9,813, respectively.

Certain Company officers are participants in the 1987, 1991, 1993, 1998 and 2001 Executive Incentive Stock Option Plans (the “Plans”) sponsored by Fidelity National Financial, Inc. Under the Plans, participants have the option to purchase shares of Fidelity National Financial stock at annually declining share prices. Options granted under these plans expire within a specified period from the grant date. There is no material effect on the Company’s financial statements as a result of the creation of these Plans.

Certain Company officers are participants in the 1998 Stock Incentive Plan and the 1999 Stock Option Plan (the ANFI Plans) sponsored by ANFI. Participants in the 1999 ANFI plan may reduce the exercise price by electing to defer a portion of their annual bonus which would otherwise be payable in cash. In connection with the acquisition of ANFI by FNF, these options were assumed by FNF. There is no material effect on the Company’s financial statements as a result of the creation of these Plans.

The Company’s employees are covered to participate in certain health care and life insurance benefits for retired employees, provided they meet specific eligibility requirements. The costs of these benefit plans are accrued during the periods the employees render service. The Company is both self-insured and fully insured for its postretirement health care and life insurance benefit plans, and the plans are not funded. The health care plans provide for insurance benefits after retirement and are generally contributory, with contributions adjusted annually. Postretirement life insurance benefits are contributory, with coverage amounts declining with increases in a retiree’s age. The Company experienced net health care and life insurance cost of \$0 during 2003 and 2002.

Certain Company employees and directors may be eligible to participate in a non-qualified deferred compensation plan sponsored by the Company’s ultimate parent, Fidelity National Financial. Selected participants may elect to defer an annual amount of salary, bonus, commissions and/or directors’ fees for a minimum of \$25,000 and a maximum of 100%. Plan assets are maintained by a trust established by the sponsor, and there is no expense to the Company in connection with this plan.

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

- A. The Company has 200,000 shares of common stock authorized, 127,949 shares issued and outstanding. The par value per share is \$7.50.
- B. The Company has no preferred stock outstanding.
- C. The maximum amount of dividends, which can be paid by State of New York Insurance companies to shareholders without prior approval of the Insurance Commissioner, is subject to restrictions. No dividends which exceed 10% of outstanding capital shares can be paid without prior approval, unless after deducting dividends the Company has surplus as regards policyholders at least equal to the greater or 50% of its reinsurance reserves or 50% of the minimum capital required. Additionally, dividends are further limited to the Company’s earned surplus. Based on this formula, the Company could pay dividends to its parent of \$3,751,000 during 2004.
- D. The Company has no restrictions placed on unassigned funds (surplus).
- E. The Company has no restrictions placed on unassigned funds (surplus).
- F. Advances to surplus not repaid – Non-applicable.

NOTES TO FINANCIAL STATEMENTS

- G. The Company holds no stock for any option or employee benefit plans.
- H. Changes in balances in special surplus funds – Non-applicable
- I. The portion of unassigned funds (surplus) represented or reduced by each of the following items:
- | | |
|---------------------------------|----------------|
| (1) Unrealized gains and losses | \$ -0- |
| (2) Non-admitted asset values | \$ (1,314,789) |
| (3) Provision for reinsurance | \$ -0- |
- I. Surplus Notes – None
- J. Quasi-reorganization – Non-applicable

14. Contingencies:

- A. Contingent Commitments – None.
- B. Assessments – Non-applicable
- C. Gain Contingencies – None
- D. All Other Contingencies:

In the ordinary course of business, we are involved in various pending and threatened litigation matters related to our operations, some of which include claims for punitive or exemplary damages. We believe that no actions, other than those listed below, depart from customary litigation incidental to our business and that the resolution of all pending and threatened litigation will not have a material effect on our results of operations, financial position or liquidity.

The Company, together with many title insurance underwriters doing business in New York, has been named as a defendant in a class action lawsuit alleging that it failed to provide notice of premium discounts to consumers refinancing their mortgages, and failed to give discounts in refinancing transactions in violation of the filed rates. The actions seek refunds of the premiums charged and punitive damages.

The Company intends to vigorously defend these actions.

15. Leases:

The Company is a party to a number of long-term noncancelable operating leases for certain facilities, furniture and equipment which expire from 2004 to 2006. Rental expense for 2003 and 2002 was \$426,902 and \$309,818, respectively. At December 31, 2003, the minimum rental commitments under all such leases with initial or remaining terms of more than one year, exclusive of any additional amounts that may become due under escalation clauses, are:

2004	138,672
2005	90,558
2006	29,472
2007	0
2008 and beyond	0
	258,702

16. Information About Financial Instruments With Off Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk:

None

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

None

18. Gains or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans:

Non-applicable

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

Non-applicable

20. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:

NOTES TO FINANCIAL STATEMENTS

Non-applicable

21. Other Items:

- A. Extraordinary Items – None
- B. Troubled Debt Restructuring – None
- C. Other Disclosures:
 - (1) Assets in the amount of \$2,051,262 and \$1,567,384 at December 31, 2003 and 2002, were on deposit with government authorities or trustees as required by law.
 - (2) In conducting its operations, the Company routinely holds customers' assets in trust, pending completion of real estate transactions. Such amounts are maintained in segregated bank accounts and have not been included in the accompanying statutory financial statements. At December 31, 2003 and 2002, the Company held approximately \$7,992,301 and \$4,247,524, respectively, of such assets in trust and has a contingent liability relating to the proper disposition of these assets for its customers.

22. Events Subsequent:

There were no events subsequent to December 31, 2003, which may have a material effect on the financial condition of the Company.

23. Reinsurance:

- A. Unsecured Reinsurance Recoverable – None
- B. Reinsurance in Dispute – None
- C. Reinsurance Assumed or Ceded – Non-applicable
- D. Uncollectible Reinsurance – None
- E. Commutation of Ceded Reinsurance – None
- F. Retroactive Reinsurance – None
- G. Reinsurance Accounted for as Deposit – None

24. Retrospectively Rated Contracts:

None

25. Change in Incurred Losses and Loss Adjustment Expenses:

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$1,172,594 from \$786,000 in 2002 to \$1,958,594 in 2003 as a result of reestimation of unpaid losses and loss adjustment expenses. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Inter-company Pooling Arrangements:

None

27. Structured Settlements:

None

28. Supplemental Reserves:

None

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	2,033,654	12.860	2,033,654	12.860
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	2,912,743	18.419	2,912,743	18.419
1.3 Foreign government (including Canada, excluding mortgage-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	200,000	1.265	200,000	1.265
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	25,606	0.162	25,606	0.162
1.43 Revenue and assessment obligations	110,000	0.696	110,000	0.696
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA				
1.512 Issued by FNMA and FHLMC				
1.513 Privately issued				
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC				
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC				
1.523 All other privately issued				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	3,488,217	22.058	3,488,217	22.058
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	1,472	0.009	1,472	0.009
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company				
5.2 Property held for production of income (includes \$ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (\$ 0 including property acquired in satisfaction of debt)				
6. Policy loans				
7. Receivables for securities	159,896	1.011	159,896	1.011
8. Cash and short-term investments	6,882,301	43.521	6,882,301	43.521
9. Other invested assets				
10. Total invested assets	15,813,889	100.000	15,813,889	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
- 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? New York
- 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:
If not previously filed, furnish herewith a certified copy of the instrument as amended. _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/1998
- 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. 12/31/1998
- 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). 02/16/2001
- 3.4 By what department or departments? New York Department of Insurance
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action either formal or informal, if a confidentiality clause is part of the agreement) 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 %
- 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

GENERAL INTERROGATORIES
(continued)

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG LLP
 355 S. Grand Ave, Los Angeles, CA 90071
 10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Milliman USA
 1325 Franklin Ave, Suite 555, Garden City, NY 11530

11. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

- 11.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 11.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]
 11.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
 11.4 If answer to (11.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]

BOARD OF DIRECTORS

12. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
 13. 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 []
 14. 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 which is in or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

- 15.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 15.11 To directors or other officers \$ _____
 15.12 To stockholders not officers \$ _____
 15.13 Trustees, supreme or grand (Fraternal only) \$ _____
 15.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
 15.21 To directors or other officers \$ _____
 15.22 To stockholders not officers \$ _____
 15.23 Trustees, supreme or grand (Fraternal only) \$ _____
 16.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
 16.2 If yes, state the amount thereof at December 31 of the current year:
 16.21 Rented from others \$ _____
 16.22 Borrowed from others \$ _____
 16.23 Leased from others \$ _____
 16.24 Other \$ _____
 Disclose in Notes to Financial the nature of each obligation.
 17.1 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]
 17.2 If answer is yes:
 17.21 Amount paid as losses or risk adjustment \$ _____
 17.22 Amount paid as expenses \$ _____
 17.23 Other amounts paid \$ _____

GENERAL INTERROGATORIES
(continued)

INVESTMENT

18. List the following capital stock information for the reporting entity:

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price If Callable	5 Is Dividend Rate Limited?	6 Are Dividends Cumulative?
Preferred					Yes [] No []	Yes [] No []
Common	200,000	127,949	8	X X X	X X X X X X	X X X X X X

19.1 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, except as shown by Schedule E - Part 3 - Special Deposits? Yes [X] No []

19.2 If no, give full and complete information, relating thereto
.....
.....

20.1 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, except as shown on Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 16.1). Yes [] No [X]

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

20.21 Loaned to others	\$ _____
20.22 Subject to repurchase agreements	\$ _____
20.23 Subject to reverse repurchase agreements	\$ _____
20.24 Subject to dollar repurchase agreements	\$ _____
20.25 Subject to reverse dollar repurchase agreements	\$ _____
20.26 Pledged as collateral	\$ _____
20.27 Placed under option agreements	\$ _____
20.28 Letter stock or securities restricted as to sale	\$ _____
20.29 Other	\$ _____

20.3 For each category above, if any of these assets are held by other, identify by whom held:

20.31 _____

20.32 _____

20.33 _____

20.34 _____

20.35 _____

20.36 _____

20.37 _____

20.38 _____

20.39 _____

For categories (20.21) and (20.23) above, and for any securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement

20.4 For category (20.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

21.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

21.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]

If no, attach a description with this statement.

22.1 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]

22.2 If yes, state the amount thereof at December 31 of the current year. \$ _____

GENERAL INTERROGATORIES

(continued)

INVESTMENT

23. Excluding items in Schedule E, 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 Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Western Trust	700 S. Flower St., Suite 200, Los Angeles, CA 90017-4104

23.02 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)

23.03 Have there been any changes, including name changes, in the custodian(s) identified in 23.01 during the current year? Yes [] No [X]

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

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address
Assets Managed In House	Matthew Hartmann	601 Riverside Ave, T10, Jacksonville, FL 32204
Assets Managed In House	Sean Casey	601 Riverside Ave, T10, Jacksonville, FL 32204
Assets Managed In House	Vince Carrino	4050 Calle Real, Santa Barbara, CA 93110

24.1 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]

24.2 If yes, complete the following schedule:

1 CUSIP#	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
9999999	TOTAL	

24.3 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

GENERAL INTERROGATORIES

(continued)

OTHER

25.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 14,043

25.2 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
Title Insurance Rating	\$ 6,833
NY State Land Title	\$ 7,210
	\$
	\$

26.1 Amount of payments for legal expenses, if any? \$ 83,096

26.2 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
Stoel Rivas	\$ 63,610
	\$
	\$
	\$

27.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ _____

27.2 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 department of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$
	\$

**GENERAL INTERROGATORIES
(continued)**

PART 2-TITLE INTERROGATORIES

- | | |
|--|---------------------|
| 1.1 Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? | YES [] NO [X] |
| 2. Largest net aggregate amount insured in any one risk. | \$ <u>3,000,000</u> |
| 3.1 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 the risk or portion thereof, reinsured? | YES [] NO [X] |
| 3.2 If yes, give full information | |
| | |
| | |
| | |
| 4. If the reporting entity has assumed risk 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 [] |
| 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? | YES [] NO [X] |
| 5.2 If yes, give full information | |
| | |
| | |
| 6. Uncompleted building construction loans: | |
| 6.1 Amount already loaned | \$ _____ |
| 6.2 Balance to be advanced | \$ _____ |
| 6.3 Total amount to be loaned | \$ _____ |
| 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? | YES [] NO [X] |
| 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. | \$ _____ |
| 8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens? | \$ _____ |
| 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves: | |
| 9.11 Bonds | \$ <u>3,800,000</u> |
| 9.12 Short-term investments | \$ _____ |
| 9.13 Mortgages | \$ _____ |
| 9.14 Cash | \$ _____ |
| 9.15 Other admissible invested assets | \$ _____ |
| 9.16 Total | \$ <u>3,800,000</u> |
| 9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1D Summary and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2.) | |
| 9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: | \$ <u>7,992,303</u> |
| These funds consist of: | |
| 9.22 In cash on deposit | \$ <u>7,992,303</u> |
| 9.23 Other forms of security | \$ _____ |

FIVE-YEAR HISTORICAL DATA

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

	1 2003	2 2002	3 2001	4 2000	5 1999
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	24,941	30,021			
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	32,681,211	14,515,891	6,341,057	2,061,405	489,051
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	7,373,763	7,545,740	2,510,028	1,407,782	
4. Total	40,079,915	22,091,652	8,851,085	3,469,187	489,051
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	39,224,533	21,732,190	8,795,063	3,883,713	1,002,525
6. Escrow and settlement service charges (Part 1A, Line 2)	1,271,827	680,576	116,055		
7. Title examinations (Part 1C, Line 1)					
8. Searches and abstracts (Part 1C, Line 2)		2,637			
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	7,616,884	5,540,197	1,823,179	420	15
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	48,113,244	27,955,600	10,734,297	3,884,133	1,002,540
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	3,223,555	2,024,413	423,578	363,876	166,852
14. Net investment gain or (loss) (Line 11)	366,467	384,455	414,895	393,496	284,323
15. Total other income (Line 12)					
16. Federal income taxes incurred (Line 14)	1,498,744	678,664	221,666	73,848	25,291
17. Net income (Line 15)	2,091,278	1,730,204	616,807	683,524	425,884
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 12, Col. 3)	758,459	182,408	67,174	(6,688)	19,620
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	17,108,535	11,421,022	7,998,504	7,419,940	7,175,681
20. Known claims reserve (Page 3, Line 1)	1,958,594	786,374	351,438	494,350	648,125
21. Statutory premium reserve (Page 3, Line 2)	3,793,860	3,036,288	3,013,672	3,232,270	3,739,470
22. Total liabilities (Page 3, Line 21)	10,452,844	6,892,100	4,296,052	4,224,942	4,653,416
23. Capital paid up (Page 3, Lines 23 + 24)	1,007,258	1,007,258	1,007,258	977,258	977,258
24. Surplus as regards policyholders (Page 3, Line 30)	6,655,691	4,528,922	3,702,451	3,194,999	2,522,265
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 10, Col. 3) x 100.0					
25. Bonds (Line 1)	55.5	68.6	88.1	87.8	91.5
26. Stocks (Lines 2.1 & 2.2)		0.5	4.4		
27. Mortgage loans on real estate (Line 3.1 and 3.2)					1.1
28. Real estate (Lines 4.1, 4.2 & 4.3)		0.5			
29. Cash and short-term investments (Line 5)	43.5	30.3	7.5	12.2	7.4
30. Contract loans (Line 6)		XXX	XXX	XXX	XXX
31. Other invested assets (Line 7)					
32. Receivable for securities (Line 8)	1.0	0.1			
33. Aggregate write-ins for invested assets (Line 9)		XXX	XXX	XXX	XXX
34. Subtotals cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
35. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
36. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
37. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)					
38. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
39. Affiliated mortgage loans on real estate					
40. All other affiliated					
41. Total of above Lines 35 to 40					
42. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 41 above divided by Page 3, Line 30, Col. 1 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2003	2 2002	3 2001	4 2000	5 1999
Capital and Surplus Accounts (Page 4)					
43. Net unrealized capital gains or (losses) (Line 18)	139,976	(139,975)		14,325	468,943
44. Change in nonadmitted assets (Line 21)	(240,180)	(832,514)	(139,355)	(25,114)	1,618,161
45. Dividends to stockholders (Line 28)					
46. Change in surplus as regards policyholders for the year (Line 31)	2,126,769	826,470	507,452	672,735	1,367,512
Losses Paid and Incurred (Part 2A)					
47. Net payments (Line 5, Col. 4)	886,075	20,224	206,788	125,044	939,625
48. Losses and allocated LAE incurred (Line 8, Col. 4)	2,058,293	455,161	63,876	(28,731)	203,784
49. Unallocated LAE incurred (Line 9, Col. 4)					
50. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	2,058,293	455,161	63,876	(28,731)	203,784
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
51. Personnel costs (Part 3, Line 1.5, Col. 4)	11.3	12.7	14.3	9.6	9.8
52. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	64.9	63.1	63.8	71.2	37.7
53. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	12.8	15.3	95.7	81.7	15.5
54. Total (Lines 51 to 53)	89.0	91.1	173.8	162.5	63.0
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
55. Losses and loss adjustment expenses incurred (Line 4)	4.3	1.6	0.6	(0.1)	20.3
56. Operating expenses incurred (Line 5)	89.0	91.1	95.5	91.4	63.0
57. Aggregate write-ins for other operating deductions (Line 6)					
58. Total operating deductions (Line 7)	93.3	92.8	96.1	90.6	83.4
59. Net operating gain or (loss) (Line 8)	6.7	7.2	4.0	9.4	16.6
Other Percentages (Line item divided by Part 1B, Line 1.4)					
60. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	5.1	2.1	0.8	(0.1)	45.5
61. Operating expenses incurred to net premiums written (Page 4, Line 5)	107.1	117.1	123.8	105.1	141.1

SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	55,702
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 10	
2.2 Totals, Part 3, Column 7	
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 13	
4.2 Totals, Part 3, Column 9	
5. Total profit (loss) on sales, Part 3, Column 14	5,398
6. Increase (decrease) by foreign exchange adjustment:	
6.1 Totals, Part 1, Column 11	
6.2 Totals, Part 3, Column 8	
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 12	61,100
8. Book/adjusted carrying value at the end of current period	
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	
11. Total nonadmitted amounts	
12. Statement value, current period (Page 2, real estate lines, current period)	

SCHEDULE B - VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	
3. Accrual of discount and mortgage interest points and commitment fees	
4. Increase (decrease) by adjustment	
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	NONE
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	
12. Total nonadmitted amounts	
13. Statement value of mortgages owned at end of current period	

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	
2. Cost of acquisitions during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	
3. Accrual of discount	
4. Increase (decrease) by adjustment	
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	NONE
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book/adjusted carrying value of long-term invested assets at end of current period	
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	
12. Total nonadmitted amounts	
13. Statement value of long-term invested assets at end of current period	

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value (a)	Actual Cost	Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	4,946,398	4,957,917	5,098,073	4,740,000
	2. Canada				
	3. Other Countries				
	4. Totals	4,946,398	4,957,917	5,098,073	4,740,000
States, Territories and Possessions (Direct and guaranteed)	5. United States	200,000	200,000	200,000	200,000
	6. Canada				
	7. Other Countries				
8. Totals	200,000	200,000	200,000	200,000	
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	25,606	26,379	27,503	25,000
	10. Canada				
	11. Other Countries				
12. Totals	25,606	26,379	27,503	25,000	
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	110,000	110,000	110,000	110,000
	14. Canada				
	15. Other Countries				
16. Totals	110,000	110,000	110,000	110,000	
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
20. Totals					
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	3,488,217	3,461,897	3,555,785	3,141,000
	22. Canada				
	23. Other Countries				
24. Totals	3,488,217	3,461,897	3,555,785	3,141,000	
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	8,770,221	8,756,193	8,991,361	8,216,000
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
30. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
34. Totals					
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
38. Totals					
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
44. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
48. Totals					
Industrial and Miscellaneous (unaffiliated)	49. United States	1,471	1,471	1,471	
	50. Canada				
	51. Other Countries				
52. Totals	1,471	1,471	1,471		
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks	1,471	1,471	1,471	
	55. Total Stocks	1,471	1,471	1,471	
	56. Total Bonds and Stocks	8,771,692	8,757,664	8,992,832	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 5,044,556

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	<u>7,745,383</u>	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 6, Part 3	<u>25,713,954</u>	6.1 Column 17, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 13, Part 2, Section 1	
3.1 Column 16, Part 1	<u>(170,079)</u>	6.3 Column 11, Part 2, Section 2	
3.2 Column 12, Part 2, Section 1		6.4 Column 11, Part 4	
3.3 Column 10, Part 2, Section 2		7. Book/adjusted carrying value at end of current period	<u>8,771,692</u>
3.4 Column 10, Part 4	<u>(30,481)</u>	8. Total valuation allowance	
4. Total gain (loss), Column 14, Part 4	<u>123,660</u>	9. Subtotal (Lines 7 plus 8)	<u>8,771,692</u>
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4	<u>24,610,745</u>	10. Total nonadmitted amounts	
		11. Statement value of bonds and stocks, current period	<u>8,771,692</u>

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	2,748,272	2,198,126				4,946,398	40.951	4,326,242	53.461	4,946,398	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,748,272	2,198,126				4,946,398	40.951	4,326,242	53.461	4,946,398	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1				200,000		200,000	1.656			200,000	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals				200,000		200,000	1.656			200,000	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	25,606					25,606	0.212	25,978	0.321	25,606	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	25,606					25,606	0.212	25,978	0.321	25,606	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	110,000					110,000	0.911	110,000	1.359	110,000	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	110,000					110,000	0.911	110,000	1.359	110,000	

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

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1								300,086	3.708		
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals								300,086	3.708		
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	3,839,343	2,013,156	944,432			6,796,931	56.271	2,890,103	35.714	6,796,932	
7.2 Class 2								439,986	5.437		
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	3,839,343	2,013,156	944,432			6,796,931	56.271	3,330,089	41.151	6,796,932	
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)
 Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	6,723,221	4,211,282	944,432	200,000		12,078,935	100.000	X X X	X X X	12,078,936	
10.2 Class 2								X X X	X X X		
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5						(c)		X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
10.7 Totals	6,723,221	4,211,282	944,432	200,000		(b) 12,078,935	100.000	X X X	X X X	12,078,936	
10.8 Line 10.7 as a % of Col. 6	55.661	34.865	7.819	1.656		100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Class 1	2,679,673	4,972,737				X X X	X X X	7,652,410	94.563	7,652,410	
11.2 Class 2	439,986					X X X	X X X	439,986	5.437	439,986	
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 Totals	3,119,659	4,972,737				X X X	X X X	(b) 8,092,396	100.000	8,092,396	
11.8 Line 11.7 as a % of Col. 8	38.550	61.450				X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	6,723,221	4,211,282	944,432	200,000		12,078,935	100.000	7,652,410	94.563	12,078,935	X X X
12.2 Class 2								439,986	5.437		X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	6,723,221	4,211,282	944,432	200,000		12,078,935	100.000	8,092,396	100.000	12,078,935	X X X
12.8 Line 12.7 as a % of Col. 6	55.661	34.865	7.819	1.656		100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	55.661	34.865	7.819	1.656		100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

(a) Includes \$ _____ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ _____ 0 current year, \$ _____ 0 prior year of bonds with Z designations and \$ _____ 0 current year, \$ _____ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ _____ 0 current year, \$ _____ 0 prior year of bonds with 5* designations and \$ _____ 0 current year, \$ _____ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1.	U.S. Governments, Schedules D & DA (Group 1)											
	1.1 Issuer Obligations	2,748,272	2,198,126				4,946,398	40.951	4,326,242	53.461	4,946,398	
	1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	1.7 Totals	2,748,272	2,198,126				4,946,398	40.951	4,326,242	53.461	4,946,398	
2.	All Other Governments, Schedules D & DA (Group 2)											
	2.1 Issuer Obligations											
	2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	2.3 Defined											
	2.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	2.5 Defined											
	2.6 Other											
	2.7 Totals											
3.	States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
	3.1 Issuer Obligations				200,000		200,000	1.656			200,000	
	3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	3.3 Defined											
	3.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	3.5 Defined											
	3.6 Other											
	3.7 Totals				200,000		200,000	1.656			200,000	
4.	Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
	4.1 Issuer Obligations	25,606					25,606	0.212	25,978	0.321	25,606	
	4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	4.3 Defined											
	4.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	4.5 Defined											
	4.6 Other											
	4.7 Totals	25,606					25,606	0.212	25,978	0.321	25,606	
5.	Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
	5.1 Issuer Obligations	110,000					110,000	0.911	110,000	1.359	110,000	
	5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	5.3 Defined											
	5.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	5.5 Defined											
	5.6 Other											
	5.7 Totals	110,000					110,000	0.911	110,000	1.359	110,000	

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

Maturity Distribution of All Bonds Owned December 31, At Book Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations								300,086	3.708		
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals								300,086	3.708		
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	3,839,343	2,013,156	944,432			6,796,931	56.271	3,330,090	41.151	6,796,932	
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined											
7.6 Other											
7.7 Totals	3,839,343	2,013,156	944,432			6,796,931	56.271	3,330,090	41.151	6,796,932	
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

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

Maturity Distribution of All Bonds Owned December 31, At Book Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	6,723,221	4,211,282	944,432	200,000		12,078,935	100.000	X X X	X X X	12,078,936	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities								X X X	X X X		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals	6,723,221	4,211,282	944,432	200,000		12,078,935	100.000	X X X	X X X	12,078,936	
10.8 Line 10.7 as a % of Col. 6	55.661	34.865	7.819	1.656		100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	3,119,659	4,972,737				X X X	X X X	8,092,396	100.000	8,092,396	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities						X X X	X X X				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	3,119,659	4,972,737				X X X	X X X	8,092,396	100.000	8,092,396	
11.8 Line 11.7 as a % of Col. 8	38.550	61.450				X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	6,723,221	4,211,282	944,432	200,000		12,078,935	100.000	8,092,396	100.000	12,078,935	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities											X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	6,723,221	4,211,282	944,432	200,000		12,078,935	100.000	8,092,396	100.000	12,078,935	X X X
12.8 Line 12.7 as a % of Col. 6	55.661	34.865	7.819	1.656		100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	55.661	34.865	7.819	1.656		100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										X X X	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined										X X X	
13.4 Other										X X X	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year	399,853	399,853			
2. Cost of short-term investments acquired	26,095,798	26,095,798			
3. Increase (decrease) by adjustment					
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	23,186,937	23,186,937			
7. Book/adjusted carrying value, current year	3,308,714	3,308,714			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	3,308,714	3,308,714			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	3,308,714	3,308,714			
12. Income collected during year	22,465	22,465			
13. Income earned during year	22,392	22,392			

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

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C, D and E Verification**

NONE **Schedule DB - Part F - Section 1**

NONE **Schedule DB - Part F - Section 2**

SCHEDULE E-PART 1A-SEGREGATED FUNDS HELD FOR OTHERS AS NON-INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which non-interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1 Depository	2 Rate of Interest	3 Balance
OPEN DEPOSITORIES		
FEDERALLY INSURED DEPOSITORIES		
Chase Bank	New York	131,158
Clovis Community	Fresno CA	436,108
Bank of Nevada	Las Vegas NV	90,107
Red Rock Comm	Las Vegas NV	12,305
County Bank	Modesto CA	2,661
City National	Alieso Viejo CA	273,174
Comerica	Redlands CA	25,897
Comerica	San Diego CA	200,602
Bank of the West	San Francisco CA	276,521
Union Bank	Ventura CA	681,463
0199998 Deposits in (1) depositories which do not exceed the allowable limit in any one depository	X X X	
0199999 Total Federally Insured Depositories	X X X	2,129,996
NON-FEDERALLY INSURED DEPOSITORIES		
Clovis Community	Fresno CA	3,478,879
Union Bank	Ventura CA	885,550
City National Bank	Alieso Viejo CA	968,003
Comerica	San Diego CA	311,604
Bank of the West	San Francisco CA	100,000
0299999 Total Non-Federally Insured Depositories	X X X	5,744,036
0399999 Total Open Depositories - Dec. 31st	X X X	7,874,032
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	7,874,032

1. Totals: Last day of January	7,996,506
2. February	12,891,134
3. March	9,082,589
4. April	12,660,465
5. May	14,656,800
6. June	18,124,190
7. July	20,484,220
8. August	15,681,711
9. September	9,472,427
10. October	8,671,229
11. November	7,335,622
12. December	7,874,031

NONE **Schedule E - Part 1C**

SCHEDULE E - PART 1D - SUMMARY

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories	7,874,031	118,270	7,992,301
2. Suspended depositories			
3. Total segregated cash funds held for others (Note B(2), Page 2)	7,874,031	118,270	7,992,301
4. Other forms of security held for others (Note B(3), Page 2)			
5. Total all segregated funds held for others (Note B(1), Page 2)	7,874,031	118,270	7,992,301
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			3,573,010
7. Suspended depositories			
8. Total general funds			3,573,010
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			3,573,010
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			3,573,010
15. Company funds on hand			576
16. Total company funds on hand and on deposit			3,573,586

SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned by Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories		12,077,577	147,430
18. Suspended depositories			
19. Total segregated funds held for others		12,077,577	147,430
Company Funds on Deposit			
20. Open depositories	1,773	3,031,714	568,895
21. Suspended depositories			
22. Total company funds on deposit	1,773	3,031,714	568,895
Total All Funds on Deposit			
23. Open depositories	1,773	15,109,291	716,325
24. Suspended depositories			
25. Total all funds on deposit	1,773	15,109,291	716,325

SCHEDULE F - PART 1

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

1	2	3	4	5	6	7	8	9	10	11	12
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Reinsurance Assumed Liability	Assumed Premiums Received	Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	Reinsurance Payable on Known Case Losses and LAE Reserves	Assumed Premiums Receivable	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri	2,295							
86-0417131	51586	Fidelity National Title Insurance Company	Santa Barbara California	1,500							
13-1286310	51071	Fidelity National Title Insurance Company of New York	New York New York	1,261							
0299999		Total Affiliates - U.S. Non-Pool		5,056							
0499999		Total Affiliates		5,056							
9999999		TOTALS		5,056							

SCHEDULE F - PART 2

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
13-1286310	51071	Fidelity National Title Insurance Company of	New York New York		296,794	97						
0299999		Total Authorized - Affiliates - U.S. Non-Pool			296,794	97						
0499999		Total Authorized - Affiliates			296,794	97						
06-1434264	50028	ACE Capital Title Reinsurance Co.	New York New York			1						
0599999		Total Authorized - Other U.S. Unaffiliated Insurers				1						
AA-3194139	00000	Axis Specialty Limited	Bermuda			1						
0899999		Total Authorized - Other Non-U.S. Insurers				1						
0999999		Total Authorized			296,794	99						
9999999		Totals			296,794	99						

4 2

SCHEDULE F - PART 3

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
NONE																

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1. Amounts in dispute totaling \$ 0 are included in Column 5.
2. Amounts in dispute totaling \$ 0 are excluded from Column 13.
3. Column 5 excludes \$ 0 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE H - PART 1

Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
50-0001	Wholly 100%	12/31/2001	12/31/2001	01/01/1994	275,000				
50-0002	Wholly 100%	01/01/1950	01/01/1993	01/01/1994	50,000	15,000	Lower of Cost or Appraised		5,000
9999999 Totals					325,000	15,000	X X X		5,000

4 4

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis:

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering		5 Date Acquired	6 How Acquired	7 Name of Seller	8 Acquisition / Construction Cost to Company During Year	9 Book Value at December 31 of Current Year	10 Percentage Ownership as of December 31	11 Title Plant Not 100% Owned (Does Company Participate in Maintenance Cost? Yes or No)
		3 From	4 To							
					NONE					

4 5

SCHEDULE H - PART 3

Showing All Title Plants Sold or Otherwise Disposed of During the Year

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Sold	6 Name of Purchaser	7 Cost to Company	8 Increase by Adjustment in Book Value During Year	9 Decrease by Adjustment in Book Value During Year	10 Book Value at Date of Sale	11 Consideration	12 Profit and (Losses) on Sale
		3 From	4 To								
NONE											

4 6

SCHEDULE H - Verification Between Years

1. Book value, December 31, prior year (Page 2, Line 9, Col. 1, prior year statement)	20,000	5. Decrease by adjustment in book value:	
2. Increase by adjustment in book value:		5.1 Totals, Part 1, Col. 10	5,000
2.1 Totals, Part 1, Col. 9		5.2 Totals, Part 3, Col. 9	
2.2 Totals, Part 3, Col. 8		6. Consideration received on sales, Part 3, Col. 11	
3. Cost of acquisition, Part 2, Col. 8		7. Net profit (loss) on sales, Part 3, Col. 12	
4. Totals	20,000	8. Book value, December 31, current year (Page 2, Line 9, Col. 1)	15,000

Schedule H - Part 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	15,000	20,000
2. Title plant assets held by subsidiaries (proportionate to ownership)		
3. Total (Line 1 plus Line 2)	15,000	20,000

SCHEDULE P - PART 1 - SUMMARY
 (\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	145,278	4,351	33,670	1,397	181,902	4,193				3,133		
2. 1994		7,164	5	86	774	6,481	38				114		
3. 1995		3,258	4	2	610	2,654	3				15		
4. 1996	104	128	3	6	222	(85)					10		
5. 1997	1,093	4,856	4			4,860	59				29		
6. 1998	148	283	7			290	18				1		
7. 1999	33	489	6		47	448					37		
8. 2000	867	3,469	3		96	3,376	83				58		
9. 2001	2,389	8,851	9	1,939	284	10,515	79				122		
10. 2002	4,764	22,092	3	6,223	340	27,978	157				105		
11. 2003	11,299	40,080	1	8,889	99	48,871	321				38		
12. Totals	X X X	235,948	4,396	50,815	3,869	287,290	4,951				3,662		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	1,822		7,326	1,530	136				28		
2. 1994	6		152	36					17		
3. 1995	35		18	12	1				10		
4. 1996			10	11	7				2		
5. 1997			88	17					32		
6. 1998	1		19	7					2		
7. 1999			37	76	64				5		
8. 2000			141	69	214				60		
9. 2001	17		201	66	731				203		
10. 2002			262	56	370				879		
11. 2003	56		359	42	435				2,308		
12. Total	1,937		8,613	1,922	1,958				3,546		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage (Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	164	18	7,490			7,490	0.042	0.041	X X X			164
2. 1994	17		169			169	0.023	0.026				17
3. 1995	11	2	29			29	0.009	0.011				11
4. 1996	9	2	19			19	0.142	(0.224)	0.183			9
5. 1997	32		120			120	0.025	0.025	0.110			32
6. 1998	2		21			21	0.074	0.072	0.142			2
7. 1999	69	17	106			106	0.217	0.237	3.212			69
8. 2000	274	19	415			415	0.120	0.123	0.479			274
9. 2001	934	23	1,135			1,135	0.105	0.108	0.475			934
10. 2002	1,249	33	1,511			1,511	0.053	0.054	0.317			1,249
11. 2003	2,743	36	3,102			3,102	0.063	0.063	0.275			2,743
12. Total	5,504	150	14,117			14,117	X X X	X X X	X X X		X X X	5,504

SCHEDULE P - PART 1A - POLICIES WRITTEN DIRECTLY
 (\$'000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	632				632	15				11		
2. 1994													
3. 1995													
4. 1996													
5. 1997													
6. 1998													
7. 1999													
8. 2000							1						
9. 2001													
10. 2002	9	30				30					27		
11. 2003	6	25				25							
12. Totals	X X X	687				687	16				38		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior			26	14	14							
2. 1994				1								
3. 1995												
4. 1996												
5. 1997												
6. 1998												
7. 1999				2	6							
8. 2000			1	1								
9. 2001									1			
10. 2002			27	2					6			
11. 2003				1					16			
12. Total			54	21	20				23			

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols.29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	14	2	40			40	0.063	0.063	X X X			14
2. 1994												
3. 1995												
4. 1996												
5. 1997												
6. 1998												
7. 1999	6	1	6			6						6
8. 2000			1			1						
9. 2001	1		1			1						1
10. 2002	6	1	33			33	1.100	1.100	3.667			6
11. 2003	16	1	16			16	0.640	0.640	2.667			16
12. Total	43	5	97			97	X X X	X X X	X X X		X X X	43

SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS
 (\$'000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	144,646	4,351	33,670	1,397	181,270	4,178				3,123		
2. 1994		7,164	5	86	774	6,481	38				114		
3. 1995		3,258	4	2	610	2,654	3				15		
4. 1996	104	128	3	6	222	(85)					10		
5. 1997	1,093	4,856	4			4,860	59				29		
6. 1998	148	283	7			290	18				1		
7. 1999	33	489	6		47	448					37		
8. 2000	530	3,469	3		96	3,376	82				58		
9. 2001	2,389	8,851	9	1,939	284	10,515	79				122		
10. 2002	4,755	22,062	3	6,223	340	27,948	157				78		
11. 2003	11,293	40,056	1	8,889	99	48,847	321				38		
12. Totals	X X X	235,262	4,396	50,815	3,869	286,604	4,935				3,625		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	1,822		7,301	1,516	122				29		
2. 1994	6		152	35					17		
3. 1995	35		18	12	1				10		
4. 1996			10	11	7				2		
5. 1997			88	17					32		
6. 1998	1		19	7					2		
7. 1999			37	74	58				5		
8. 2000			140	68	214				60		
9. 2001	17		201	66	731				201		
10. 2002			235	54	370				873		
11. 2003	56		359	41	435				2,292		
12. Total	1,937		8,560	1,901	1,938				3,523		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	151	16	7,452			7,452	0.042	0.041	X X X		151	
2. 1994	17		169			169	0.023	0.026			17	
3. 1995	11	2	29			29	0.009	0.011			11	
4. 1996	9	2	19			19	0.142	(0.224)	0.183		9	
5. 1997	32		120			120	0.025	0.025	0.110		32	
6. 1998	2		21			21	0.074	0.072	0.142		2	
7. 1999	63	16	100			100	0.204	0.223	3.030		63	
8. 2000	274	19	414			414	0.119	0.123	0.781		274	
9. 2001	932	23	1,133			1,133	0.105	0.108	0.474		932	
10. 2002	1,243	32	1,478			1,478	0.052	0.053	0.311		1,243	
11. 2003	2,727	35	3,086			3,086	0.063	0.063	0.273		2,727	
12. Total	5,461	145	14,021			14,021	X X X	X X X	X X X		5,461	

SCHEDULE P-PART 2 POLICY YEAR INCURRED LOSS AND ALAE

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End (\$000 omitted) Including Known Claims and IBNR on Unreported Claims									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	838	860	913	892	1,603	1,684	1,655	1,675	1,678	1,683
2. 1984	13	12	11	9	7	9	11	9	9	8
3. 1985	104	126	144	113	114	92	94	90	97	90
4. 1986	115	111	121	269	261	257	270	264	254	254
5. 1987	150	157	646	252	254	275	267	290	275	275
6. 1988	729	726	1,190	960	1,040	965	924	911	814	780
7. 1989	835	840	1,534	766	860	790	831	802	762	785
8. 1990	978	928	1,966	1,186	1,127	1,104	1,096	1,109	980	1,013
9. 1991	1,826	1,825	2,319	2,185	2,059	2,092	2,105	2,185	2,086	2,048
10. 1992	111	103	1,103	1,831	2,183	790	659	425	340	279
11. 1993	1	29	443	426	613	549	591	681	247	274
12. 1994	18	41	282	704	728	633	468	395	176	169
13. 1995	X X X		134	62	103	79	76	86	29	29
14. 1996	X X X	X X X	123	20	18	22	18	10	10	19
15. 1997	X X X	X X X	X X X	1,763	810	394	442	195	129	120
16. 1998	X X X	X X X	X X X	X X X	47	27	50	54	6	21
17. 1999	X X X	X X X	X X X	X X X	X X X	41	44	49	50	106
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	329	283	187	417
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	882	1,159	1,136
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,903	1,510
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,102

SCHEDULE P-PART 2A POLICY YEAR PAID LOSS AND ALAE

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses 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
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	820	849	858	870	1,005	1,640	1,640	1,657	1,661	1,665	46	90
2. 1984	5	5	5	7	7	9	9	9	8	8	9	11
3. 1985	70	100	102	108	113	88	88	88	88	88	17	19
4. 1986	96	96	99	239	230	235	241	254	254	254	31	39
5. 1987	148	156	201	235	238	244	236	275	275	275	46	72
6. 1988	647	675	777	884	984	925	879	851	804	765	77	94
7. 1989	515	659	712	571	663	691	708	711	719	745	114	185
8. 1990	680	869	950	989	1,012	1,022	1,025	1,025	969	971	120	172
9. 1991	1,780	1,790	2,011	2,005	2,023	2,015	2,025	2,038	2,035	2,036	115	129
10. 1992	71	66	118	217	258	284	284	284	279	279	26	62
11. 1993	1	27	44	61	69	78	99	204	206	238	14	24
12. 1994		34	120	127	131	134	152	152	152	152	16	20
13. 1995	X X X		(6)	3	3	12	12	13	12	18	4	6
14. 1996	X X X	X X X		4	8	10	10	10	10	10	4	5
15. 1997	X X X	X X X	X X X	42	63	71	88	88	88	88	7	10
16. 1998	X X X	X X X	X X X	X X X	3	2	2	2	2	19	2	5
17. 1999	X X X	X X X	X X X	X X X	X X X	3	2	2	15	37	4	55
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X		5	40	142	7	43
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X		94	202	6	37
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13	261	7	16
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	359	2	4

SCHEDULE P-PART 2B POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	18	11	21	22	599	44	14	18	9	10
2. 1984	8	7	2	2			3			
3. 1985	34	26	30	5	1	4			6	
4. 1986	19	15	7	30	31	22	29			
5. 1987	2	1	114	17	16	31	31			
6. 1988	82	51	128	76	56	40	38	38	11	11
7. 1989	320	181	135	195	197	99	69	67	43	30
8. 1990	298	59	174	168	115	82	39	11	11	31
9. 1991	46	35	29	140	36	77	80	60	51	9
10. 1992	40	37	67	31	1	1	1			
11. 1993		2	90	53	73	76	74	47	15	11
12. 1994	18	7	2	102	98	94	39	29		
13. 1995	X X X		2	1	10	1	1	5		1
14. 1996	X X X	X X X	100	4	3	3	2			5
15. 1997	X X X	X X X	X X X	100	146	73	62	12		
16. 1998	X X X	X X X	X X X	X X X	1		13	13		
17. 1999	X X X	X X X	X X X	X X X	X X X				27	48
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X		1	38	160
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	50	517	544
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	61	276
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	324

SCHEDULE P-PART 2C POLICY YEAR BULK RESERVES ON KNOWN CLAIMS

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End (\$000 omitted) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										3
2. 1984										
3. 1985										
4. 1986										
5. 1987										
6. 1988										4
7. 1989										10
8. 1990										11
9. 1991										3
10. 1992										
11. 1993										4
12. 1994										
13. 1995	X X X									
14. 1996	X X X	X X X								2
15. 1997	X X X	X X X	X X X							
16. 1998	X X X	X X X	X X X	X X X						
17. 1999	X X X	X X X	X X X	X X X	X X X					16
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X				55
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X			187
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		94
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	111

**SCHEDULE P-PART 2D
POLICY YEAR IBNR RESERVES**

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior			34						8	5
2. 1984			4							
3. 1985			12				7	2	4	2
4. 1986			15					10		
5. 1987			331					15		
6. 1988			285				7	22		
7. 1989			687				54	24		
8. 1990			842	29			33	73		
9. 1991			279	40				88		
10. 1992			918	1,583	1,925	505	374	141	61	
11. 1993			309	313	470	393	418	430	26	21
12. 1994			160	475	499	404	276	214	24	17
13. 1995	X X X		138	59	90	67	63	68	16	10
14. 1996	X X X	X X X	23	13	7	9	7			2
15. 1997	X X X	X X X	X X X	1,621	601	250	292	95	41	32
16. 1998	X X X	X X X	X X X	X X X	44	24	35	39	4	2
17. 1999	X X X	X X X	X X X	X X X	X X X	41	44	49	8	5
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	329	277	110	60
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	832	548	203
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,829	879
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,308

**SCHEDULE P-PART 3
INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Losses and Allocated Expenses at Year End (\$000 omitted)									
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	5,387	5,353	5,876	5,959	6,071	5,857	5,737	5,687	5,508	5,456
2. 1994	328	365	371	381	399	399	362	362	362	362
3. 1995	X X X	37	173	146	146	146	146	146	146	146
4. 1996	X X X	X X X	468	536	456	451	482	486	426	426
5. 1997	X X X	X X X	X X X	283	251	266	251	210	206	201
6. 1998	X X X	X X X	X X X	X X X	869	928	897	902	899	900
7. 1999	X X X	X X X	X X X	X X X	X X X	59	56	55	54	9
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	59	51	28	46
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	120	98	253
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	788	835
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,939

**SCHEDULE P-PART 3A
PAID LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	4,684	4,990	5,471	5,622	5,783	5,699	5,620	5,602	5,449	5,436	522	756
2. 1994	146	317	328	338	360	362	362	362	362	362	14	14
3. 1995	X X X	18	124	146	146	146	146	146	146	146	20	13
4. 1996	X X X	X X X	66	173	213	248	319	426	426	426	34	40
5. 1997	X X X	X X X	X X X	82	119	124	148	187	191	200	23	47
6. 1998	X X X	X X X	X X X	X X X	187	877	877	898	897	897	18	19
7. 1999	X X X	X X X	X X X	X X X	X X X	1	9	9	9	9	6	11
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	15	30	26	43	4	8
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	10	73	184	6	37
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	150	247	14	72
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	664	13	81

**SCHEDULE P-PART 3B
LOSS AND ALAE CASE BASIS RESERVES
BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	703	363	404	338	288	157	118	85	59	15
2. 1994	182	48	44	44	39	37				
3. 1995	X X X	19	49							
4. 1996	X X X	X X X	402	363	243	203	163	61		
5. 1997	X X X	X X X	X X X	201	132	142	103	23	15	1
6. 1998	X X X	X X X	X X X	X X X	682	51	20	5	2	2
7. 1999	X X X	X X X	X X X	X X X	X X X	58	47	46	45	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	44	21	2	2
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	111	25	51
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	639	438
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	950

**SCHEDULE P-PART 3C
BULK RESERVES ON KNOWN CLAIMS
BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Bulk Reserves on Known Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										5
2. 1994										
3. 1995	X X X									
4. 1996	X X X	X X X								
5. 1997	X X X	X X X	X X X							
6. 1998	X X X	X X X	X X X	X X X						1
7. 1999	X X X	X X X	X X X	X X X	X X X					
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X				1
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X			18
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		150
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	325

SCHEDULE P INTERROGATORIES

- 1.1 Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition? Yes [X] No []
- 1.2 If not, describe the types of losses reported.
- 1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes.

- 2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes [X] No []
- 2.2 If not, describe the basis of reporting.
- 2.3 If the basis of reporting has changed over time, please explain the nature of such changes.

- 3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes [X] No []
- 3.2 If not, describe the basis of reporting.
- 3.3 If the basis of reporting has changed over time, please explain the nature of such changes.

- 4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes [X] No []
- 4.2 If not, please explain.
- 4.3 If the basis of reporting has changed over time, please explain the nature of such changes.

- 5.1 Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability? Yes [] No [X]
- 5.2 If so, please explain.

- 6.1 Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis? Yes [X] No []
- 6.2 If not, please explain.

- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes [X] No []
- 7.2 If not, please explain which items are not in conformity.
- 7.3 If the basis of reporting has changed over time, please explain the nature of such changes.

- 8.1 The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported? Yes [X] No []
- 8.2 If estimates were used prior to 1996, please explain the basis of such estimates.

- 9. Indicate the basis of determining claim counts:
- 9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes [] No [X]
- 9.2 Are claims closed without payment removed from the claim count? Yes [] No [X]
- 9.3 If the definition of claim count has changed over time, please explain the nature of such changes.

- 10.1 Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [] No [X]
- 10.2 If so, please explain.

- 11.1 Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [] No [X]
- 11.2 If so, please explain.

- 12.1 Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development? Yes [] No [X]
- 12.2 If so, please explain.

- 13.1 Were any estimates or allocations used to complete this data request? Yes [X] No []
- 13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions. Allocations used to distribute consolidated ULAE to individual insurers and to split IBNR between agent and direct office.

- 14. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided? Yes [] No [X]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

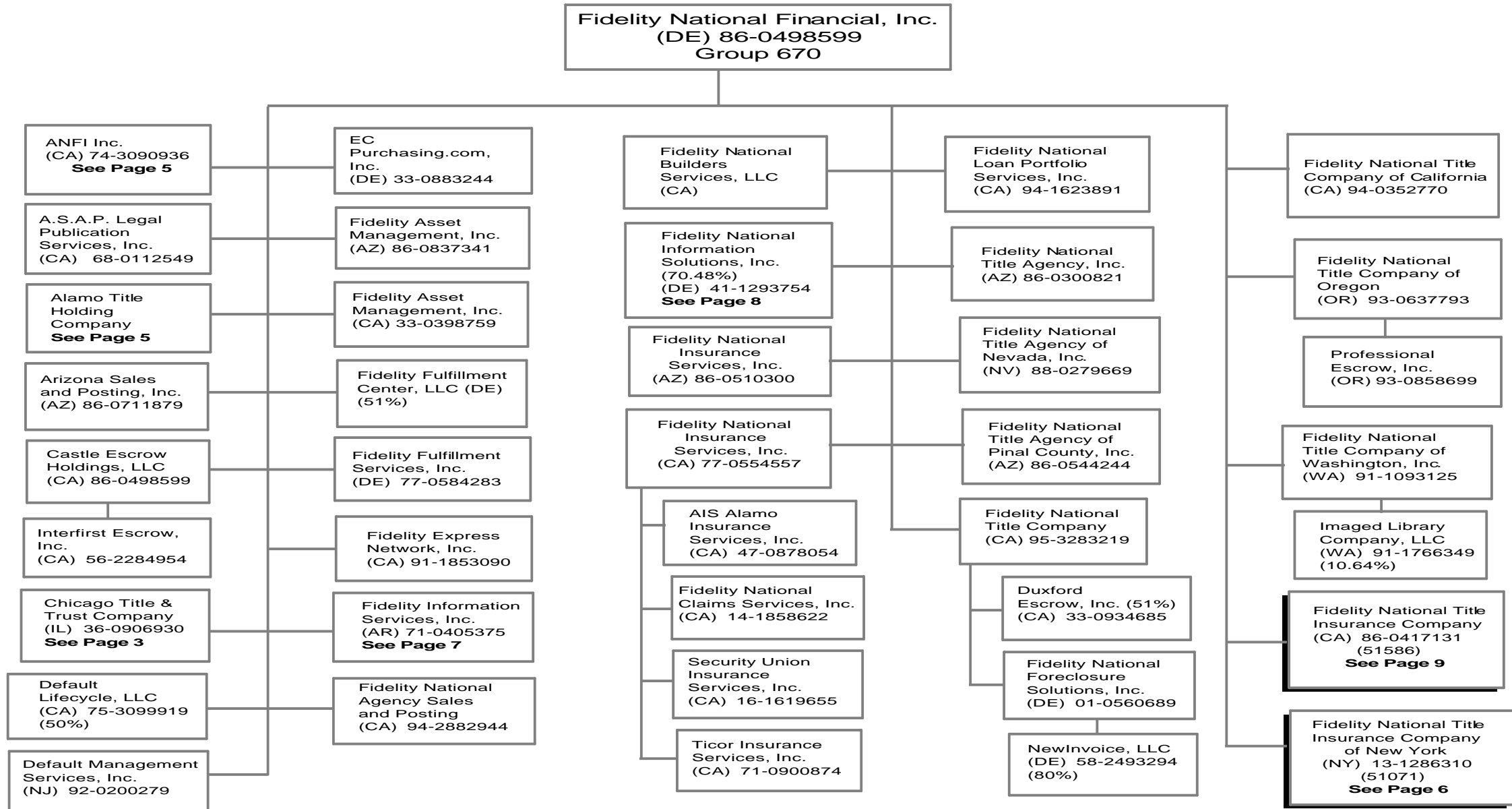
States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid	
			3 Direct Operations	Agency Operations							
				4 Non-affiliated Agencies	5 Affiliated Agencies						
1. Alabama	AL	NO									
2. Alaska	AK	NO									
3. Arizona	AZ	YES	AI								
4. Arkansas	AR	YES	R	528		516					
5. California	CA	YES	AI		1,079,185	8,321,605	1,062,777	26,030	(17,230)	7,795	
6. Colorado	CO	YES	AI	4,625			4,518	21,052	35,376	14,324	
7. Connecticut	CT	YES	R								
8. Delaware	DE	YES	R	1,481			1,447				
9. Dist. Columbia	DC	YES	R								
10. Florida	FL	YES	R	24,941	13,897,935		13,594,087	716,856	1,402,617	1,197,919	
11. Georgia	GA	YES	R		46,187		45,116	5,777	(8,469)	1,419	
12. Hawaii	HI	NO									
13. Idaho	ID	NO									
14. Illinois	IL	YES	R								
15. Indiana	IN	YES	R		51,254		50,020				
16. Iowa	IA	NO									
17. Kansas	KS	YES	AI					17,450	17,450		
18. Kentucky	KY	YES	R		1,532		1,496				
19. Louisiana	LA	YES	R								
20. Maine	ME	YES	R					2,036	29,856	34,280	
21. Maryland	MD	YES	R		662,959		644,670				
22. Massachusetts	MA	YES	R		3,098		3,026				
23. Michigan	MI	NO									
24. Minnesota	MN	YES	R								
25. Mississippi	MS	YES	R		108,341		99,285	47,119	371,496	355,626	
26. Missouri	MO	YES	R								
27. Montana	MT	YES	AI								
28. Nebraska	NE	YES	AI								
29. Nevada	NV	YES	AI			5,578,418	221,460	5,565,272	7,978	63,033	55,055
30. New Hampshire	NH	YES	R						6,714	6,714	
31. New Jersey	NJ	YES	R		134,827		131,508				
32. New Mexico	NM	YES	AI								
33. New York	NY	YES	AI		13,623,321	716,160	345,646	13,976,836	(20,302)	90,831	177,818
34. No. Carolina	NC	NO									
35. No. Dakota	ND	YES	R								
36. Ohio	OH	YES	R		708,744		692,314				
37. Oklahoma	OK	YES	R								
38. Oregon	OR	NO									
39. Pennsylvania	PA	YES	O		250,639		244,724				
40. Rhode Island	RI	NO									
41. So. Carolina	SC	YES	R								
42. So. Dakota	SD	NO									
43. Tennessee	TN	YES	AI		3,185,740		3,106,922	35,776	66,386	106,974	
44. Texas	TX	YES	AI								
45. Utah	UT	YES	AI					26,301	5,733	671	
46. Vermont	VT	YES	R						(5,500)		
47. Virginia	VA	NO									
48. Washington	WA	NO									
49. West Virginia	WV	NO									
50. Wisconsin	WI	YES	AI								
51. Wyoming	WY	YES	AI								
52. American Samoa	AS	NO									
53. Guam	GU	NO									
54. Puerto Rico	PR	NO									
55. U.S. Virgin Is.	VI	YES	AI								
56. Canada	CN	NO									
57. Aggregate Other Alien	OT	X X X									
58. Totals	(a)	39		24,941	32,681,211	7,373,763	8,888,711	39,224,534	886,073	2,058,293	1,958,595

DETAILS OF WRITE-INS										
5701.	X X X									
5702.	X X X									
5703.	X X X									
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X									
5799. Totals (Lines 5701 through 5703 plus 5798) (Line 57 above)	X X X									

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

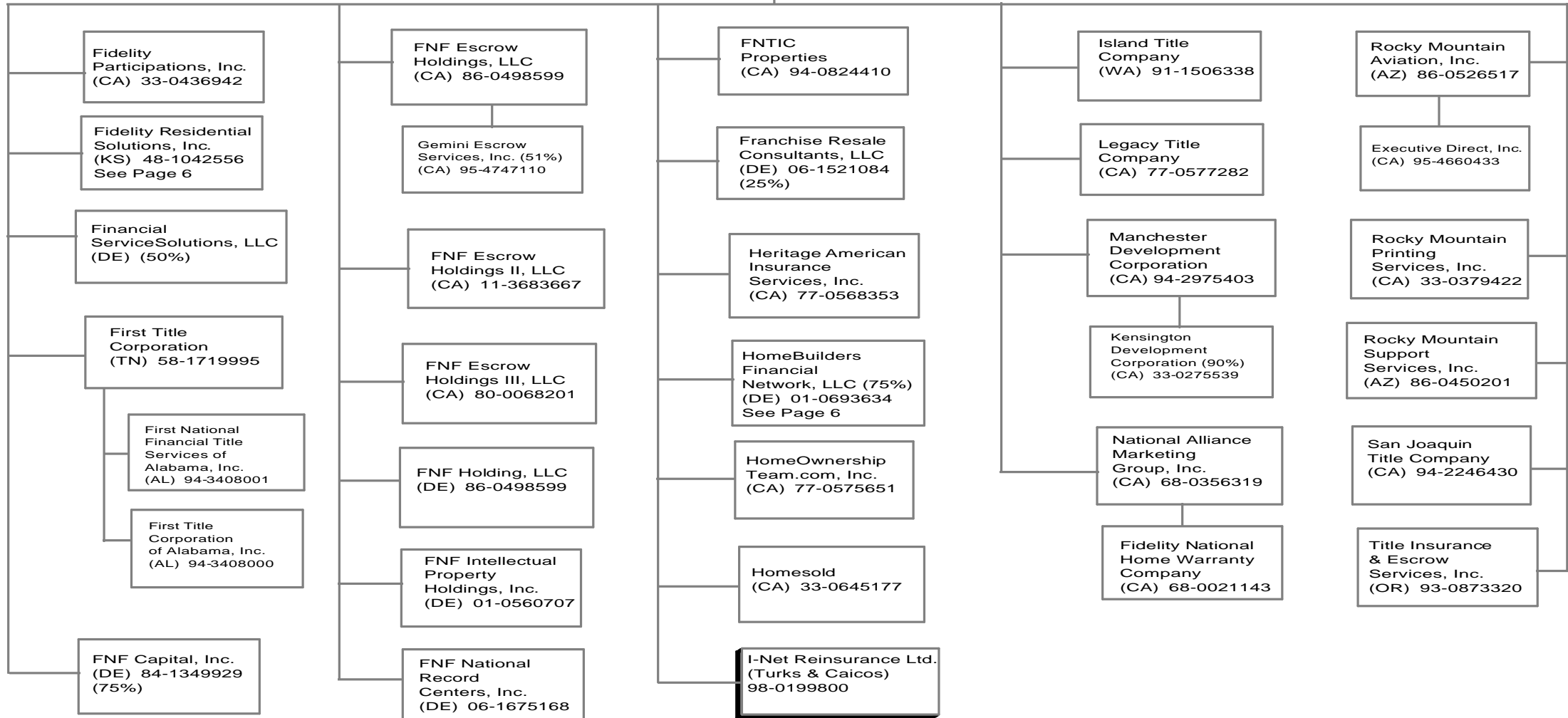
(b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

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

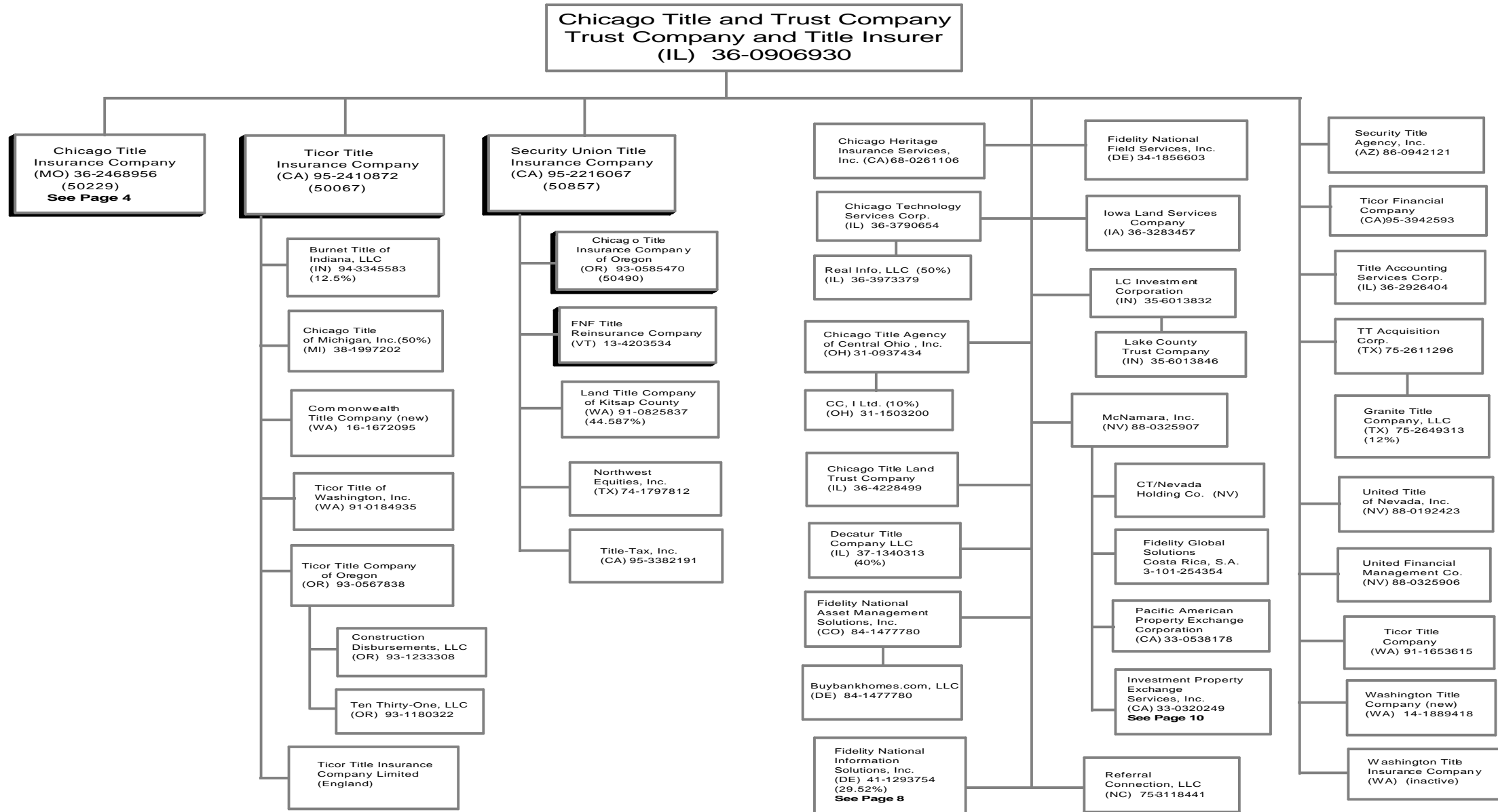


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

Fidelity National Financial, Inc.
(FNF) Group 670
(DE) 86-0498599

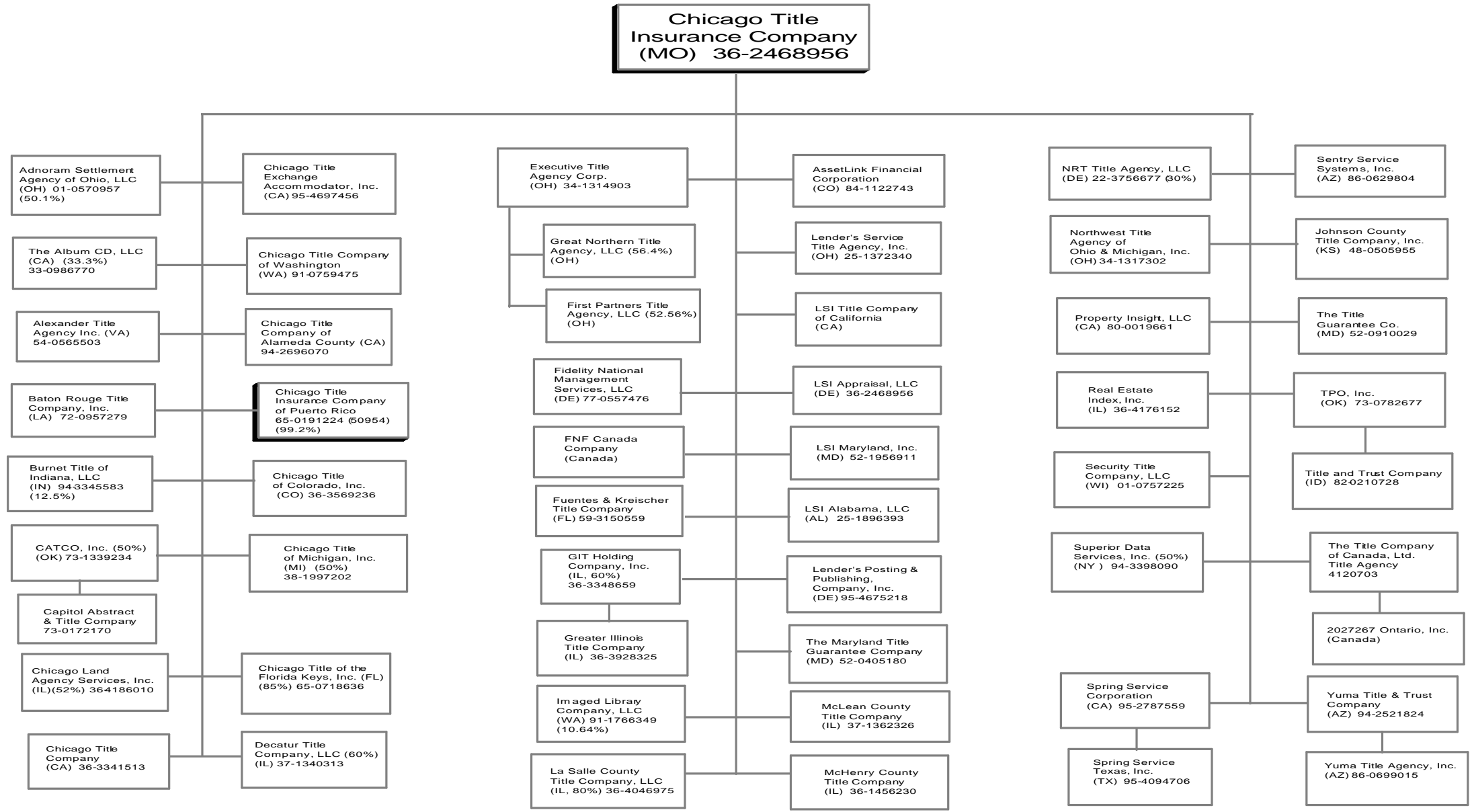


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

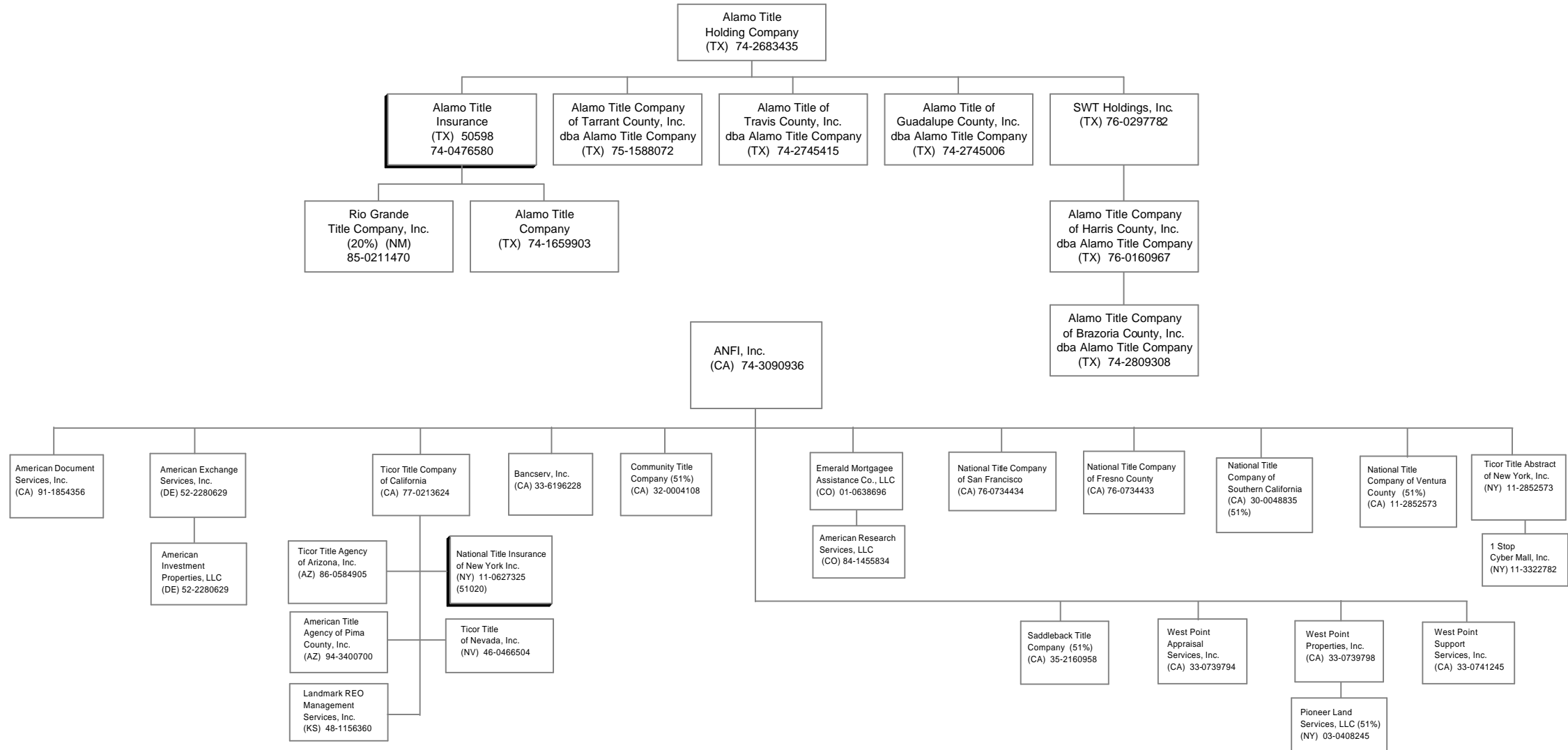


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

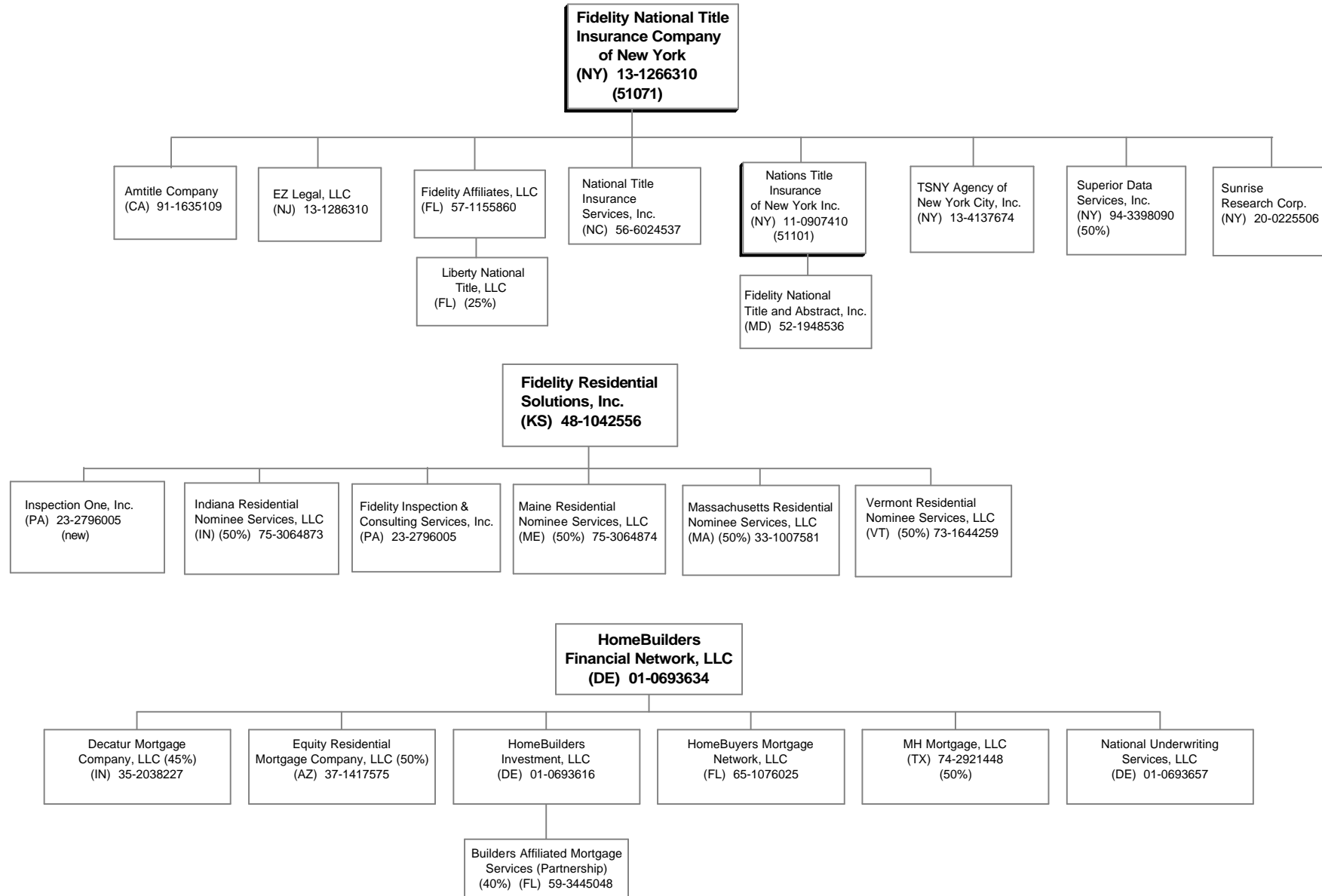
57.3



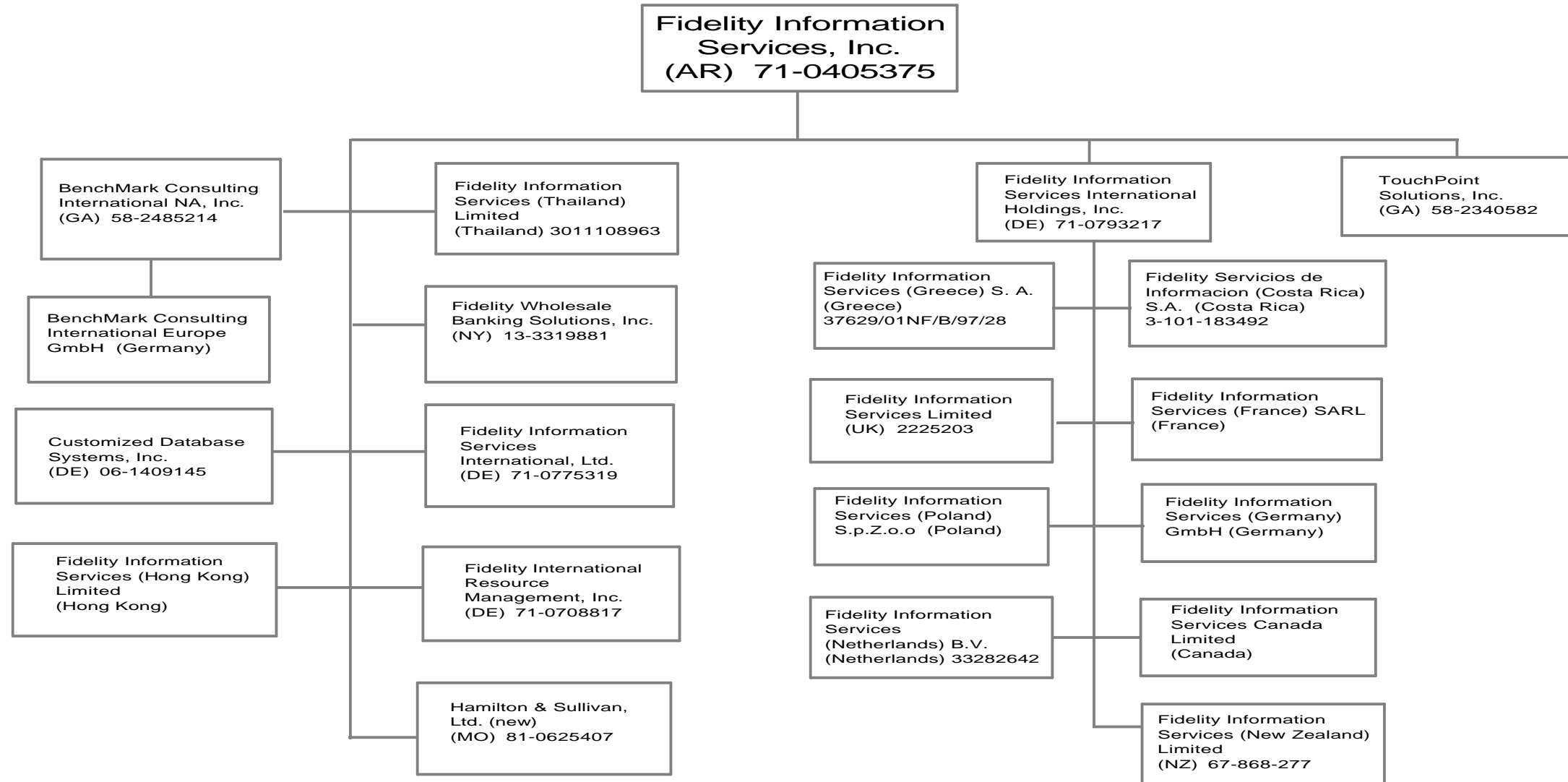
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



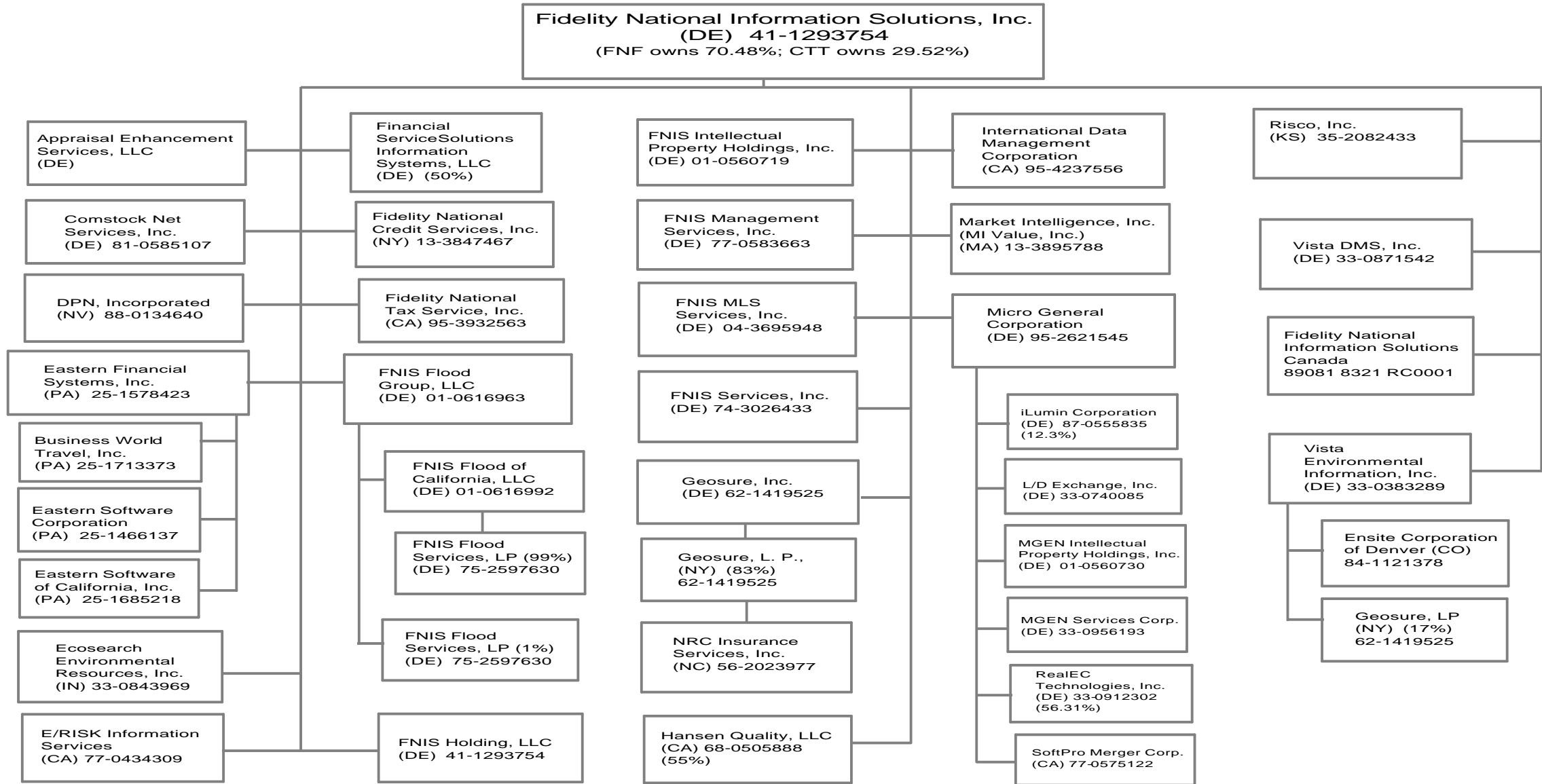
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



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

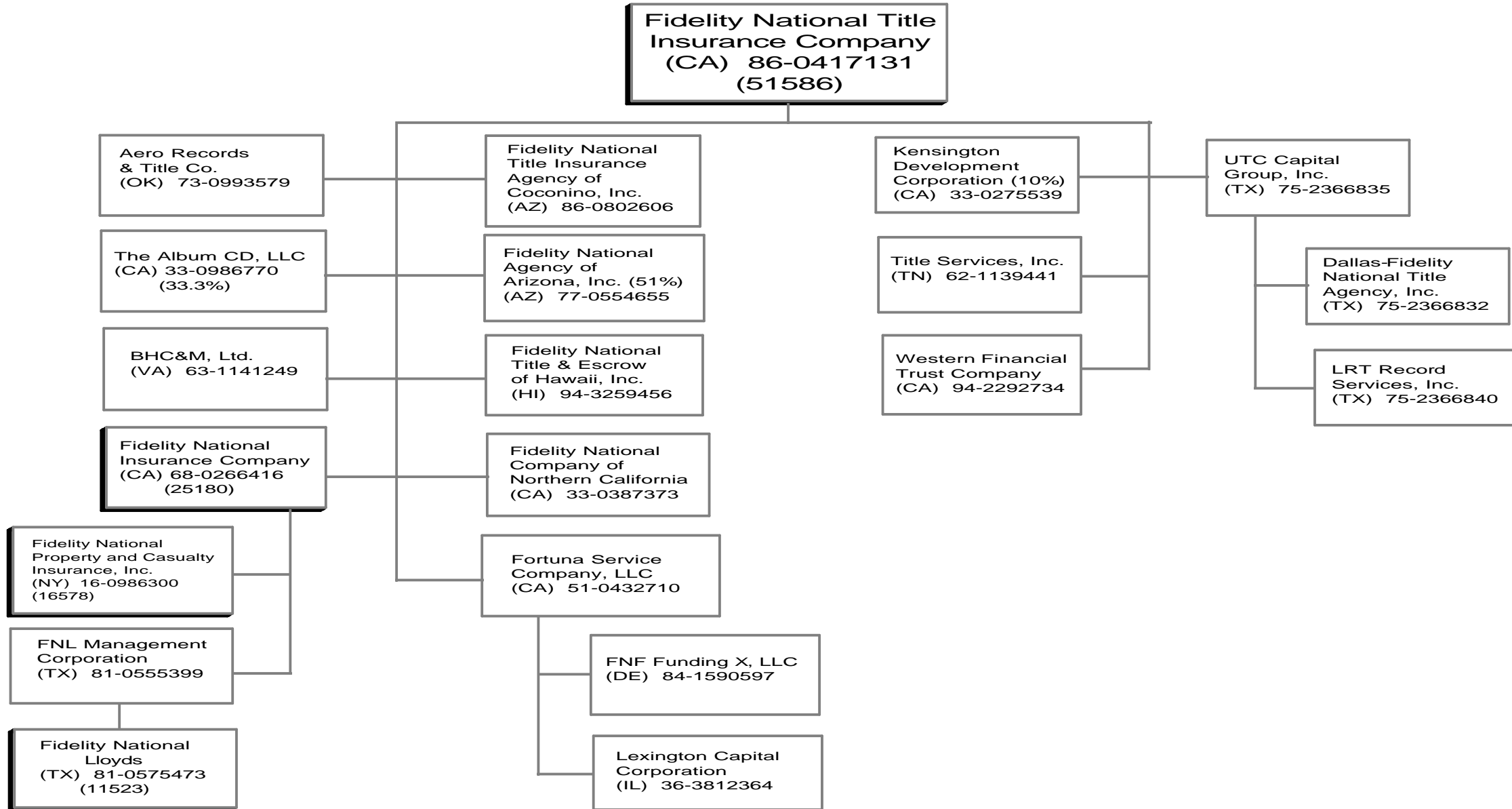


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

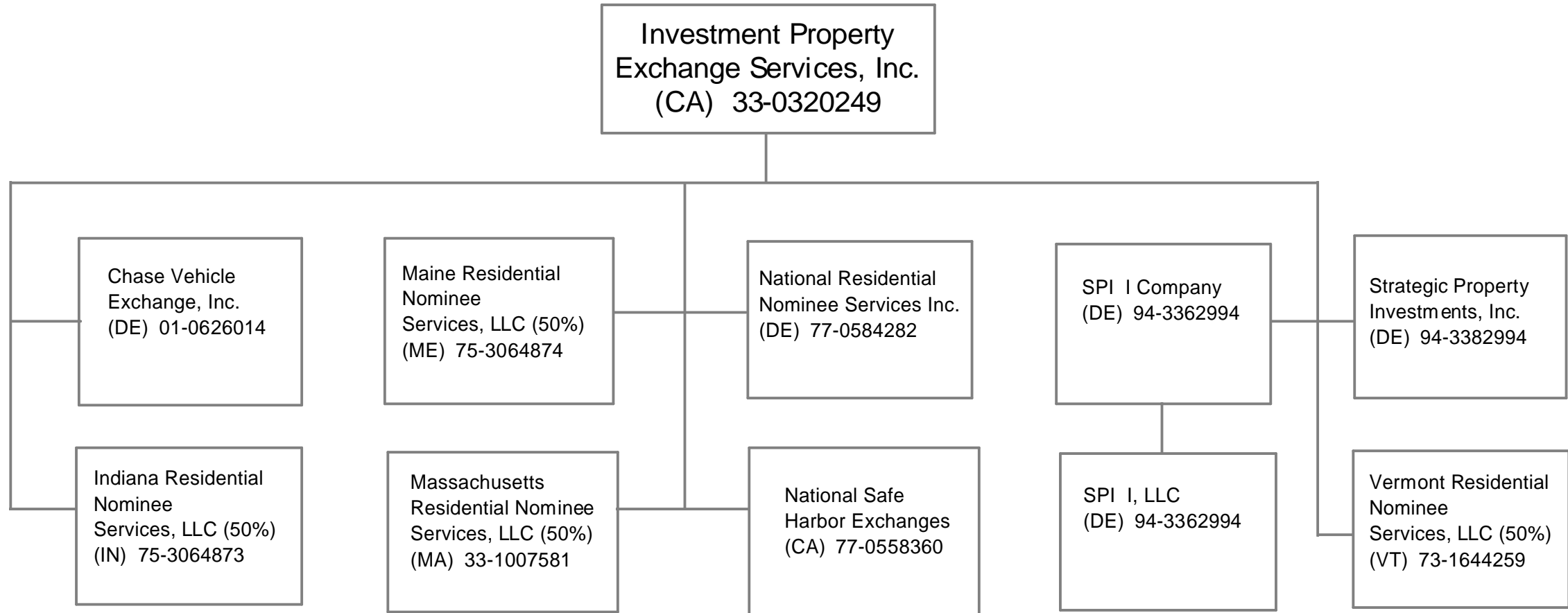


57.7

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



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



SCHEDULE Y (continued)

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51586	86-0417131	Fidelity National Title Insurance Company	(15,400,000)	(16,145,197)			(62,512,425)			(4,707,773)	(98,765,395)	
51071	13-1286310	Fidelity National Title Insurance Company of New York	(10,000,000)				(58,734,732)				(68,734,732)	
51101	11-0907410	Nations Title Insurance of New York Inc					225,544				225,544	
50598	74-0476580	Alamo Title Insurance	(7,000,000)				(9,112,130)			(1,842,172)	(17,954,302)	
51020	11-0627325	National Title Insurance of New York Inc					(2,294,413)				(2,294,413)	
00000	36-0906930	Chicago Title & Trust Company	(40,300,000)	(17,782,277)			(48,442,340)			9,459,971	(97,064,646)	
50067	95-2410872	Ticor Title Insurance Company	(7,100,000)				(37,545,214)			(7,034,638)	(51,679,852)	
50229	36-2468956	Chicago Title Insurance Company		17,782,277			(215,569,585)			(18,704,893)	(178,192,201)	
50490	93-0585470	Chicago Title Insurance Company of Oregon	(3,500,000)				(5,965,565)				(9,465,565)	
50857	95-2216067	Security Union Title Insurance Company	(1,700,000)				(8,435,905)			(2,627,359)	(12,763,264)	
25180	68-0266416	Fidelity National Insurance Company		30,743,825			131,182	2,387,000			33,262,007	(1,904,000)
16578	16-0986300	Fidelity National Property and Casualty Ins					(4,750,909)	(2,180,000)			(6,930,909)	1,767,000
11523	81-0575473	Fidelity National Lloyds					(15,124)	(207,000)			(222,124)	137,000
00000	36-3341513	Chicago Title Company	(80,000,000)								(80,000,000)	
00000	36-3569236	Chicago Title Co of Colorado	(2,700,000)								(2,700,000)	
00000	72-0957279	Baton Rouge Title	(1,800,000)								(1,800,000)	
00000	36-4176152	Real Estate Index	(2,500,000)								(2,500,000)	
00000	37-1362326	McLean Title	(3,800,000)								(3,800,000)	
00000	91-0759475	Chicago Title of Washington	(2,600,000)								(2,600,000)	
00000	38-1997202	Chicago Title of Michigan	(1,200,000)								(1,200,000)	
00000	86-0942121	Security Title Co of Phoenix	(7,700,000)								(7,700,000)	
00000	34-1856603	Fidelity National Field Services	(1,000,000)								(1,000,000)	
00000	33-0320249	Ipex	(3,000,000)								(3,000,000)	
00000	88-0325907	McNamara	(3,000,000)								(3,000,000)	
00000	31-0937434	Chicago Title of Ohio	(3,800,000)								(3,800,000)	
00000	88-0192423	United Title of Nevada	(6,800,000)								(6,800,000)	
00000	14-1889418	Washington Title Co	(7,500,000)								(7,500,000)	
00000	84-1477780	FAMS	(2,300,000)								(2,300,000)	
00000	16-1672095	Commonwealth Title	(4,000,000)								(4,000,000)	
00000	93-0567838	Ticor Title Co of Oregon	(2,000,000)								(2,000,000)	
00000	68-0021143	Fidelity National Home Warranty Co	(3,700,000)								(3,700,000)	
00000	33-0398759	Fidelity Asset Management Inc					13,293,140				13,293,140	
00000	75-2366835	UTC Capital Group	(7,500,000)								(7,500,000)	
00000	86-0450201	Rocky Mountain Support Services					223,077,800				223,077,800	
00000	33-0731548	ANFI					1,498,744				1,498,744	
00000	86-0498599	Fidelity National Financial Inc	186,600,000	(14,598,628)			215,151,932			25,456,864	412,610,168	
00000	74-2683435	Alamo Title Holding Company	7,000,000								7,000,000	

SCHEDULE Y (continued)

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

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
5 8 1												
	999999	Control Totals								XXX		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	<u>Response</u>
MARCH FILING	
1. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
2. Will the SVO Compliance Certification be filed by March 1?	YES
3. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Supplemental Schedule of Business Written by Agency be filed by April 1?	YES
7. Will the Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
8. Will an audited financial report be filed by June 1?	YES

Explanation:

Line 1: Not Applicable

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Bar code:



5102020034200000

OVERFLOW PAGE FOR WRITE-INS

NONE **Schedule A - Part 1**

NONE **Schedule A - Part 2**

NONE **Schedule B - Part 1**

NONE **Schedule B - Part 2**

NONE **Schedule BA - Part 1**

NONE **Schedule BA - Part 2**

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
3128X1-6Y-8	FHLMC 3% 11/25/08		3.000	MN	11/25/2008			299,058	300,000		299,058	299,040	900		18			1	10/31/2003	3.093
3133MC-RV-9	FHLB 5.375% 1/5/2004		5.375	JJ	01/05/2004			740,283	740,000		740,283	774,427	19,446	39,775	(25,115)			1PE	08/20/2002	1.940
3134A4-GK-4	FHLMC 5.5% 7/15/06		5.500	JJ	07/15/2006			537,555	500,000		537,555	540,820	12,681		(3,265)			1PE	10/09/2003	2.446
31359M-FL-2	FNMA 7.125% 3/15/07		7.125	MS	03/15/2007			565,771	500,000		565,771	570,215	10,490		(4,444)			1PE	10/09/2003	2.826
31359M-GM-9	FNMA 6% 12/15/05		6.000	JD	12/15/2005			537,744	500,000		537,744	542,051	1,333	15,000	(4,306)			1PE	10/09/2003	2.053
31359M-KW-2	FNMA 3.5% 9/15/04		3.500	MS	09/15/2004			232,332	230,000		232,332	236,325	2,370	8,050	(3,246)			1PE	10/07/2002	2.057
912827-3E-0	U.S. TREASURY 6.125% 8/15/07		6.125	FA	08/15/2007			257,998	230,000	111.91	257,384	258,400	5,321		(402)			1	12/12/2003	2.600
912827-P8-9	U.S. TREASURY 7.25% 05/15/04		7.250	MN	05/15/2004			1,219,725	1,200,000	102.28	1,227,372	1,283,858	11,234	87,000	(45,549)			1	03/31/2003	2.798
912827-Q8-8	U.S. TREASURY 7.25% 8/15/04		7.250	FA	08/15/2004			555,931	540,000	103.78	560,417	592,937	14,788	39,150	(25,089)			1	08/16/2002	2.465
0199999	Subtotal-U.S. Governments-Issuer Obligations							4,946,397	4,740,000	X X X	4,957,916	5,098,073	78,563	188,975	(111,398)			X X X	X X X	X X X
0399999	Subtotal-U.S. Governments							4,946,397	4,740,000	X X X	4,957,916	5,098,073	78,563	188,975	(111,398)			X X X	X X X	X X X
485424-JV-8	KANSAS ST DEPT TRANSN HWY VAR RT		1.000	MTLY	09/01/2015			200,000	200,000		200,000	200,000	144	74				1PE	12/18/2003	1.004
1117996	States, Territories and Possessions-Issuer Obligations - KS							200,000	200,000	X X X	200,000	200,000	144	74				X X X	X X X	X X X
1199999	Subtotal-States, Territories and Possessions-Issuer Obligations							200,000	200,000	X X X	200,000	200,000	144	74				X X X	X X X	X X X
1799999	Subtotal-States, Territories and Possessions							200,000	200,000	X X X	200,000	200,000	144	74				X X X	X X X	X X X
101547-PE-1	BOULDER VALLEY CO SD 6.1% 12/01/09		6.100	JD	12/01/2009	12/01/2004	101.000	25,606	25,000	105.52	26,379	27,503	127	763	(372)			1	05/14/1998	4.503
1806996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - CO							25,606	25,000	X X X	26,379	27,503	127	763	(372)			X X X	X X X	X X X
1899999	Subtotal-Political Sub. of States, Terr. and Poss.-Issuer Obligations							25,606	25,000	X X X	26,379	27,503	127	763	(372)			X X X	X X X	X X X
2499999	Subtotal-Political Sub. of States, Terr. and Poss.							25,606	25,000	X X X	26,379	27,503	127	763	(372)			X X X	X X X	X X X
462794-FF-0	IRON CNTY UTAH SD 4.2% 1/15/2004		4.200	JJ	01/15/2004			110,000	110,000		110,000	110,000	2,130	4,620				1PE	06/24/1998	4.244
2545996	Special Revenue-Issuer Obligations - UT							110,000	110,000	X X X	110,000	110,000	2,130	4,620				X X X	X X X	X X X
2599999	Subtotal-Special Revenue-Issuer Obligations							110,000	110,000	X X X	110,000	110,000	2,130	4,620				X X X	X X X	X X X
3199999	Subtotal-Special Revenue							110,000	110,000	X X X	110,000	110,000	2,130	4,620				X X X	X X X	X X X
013817-AA-9	ALCOA INC 7.25% 8/1/05		7.250	FA	08/01/2005			286,534	266,000		286,534	287,562	8,035		(1,028)			1PE	12/02/2003	2.273
026351-AQ-9	AMERICAN GENERAL CORP 7.75% 4/1/05		7.750	AO	04/01/2005			311,361	300,000		311,361	328,695	5,813	23,250	(8,625)			1PE	12/10/2001	4.654
06606H-D8-7	BANKBOSTON SUB 6.375% 4/15/08		6.375	AO	04/15/2008			282,879	250,000		282,879	287,200	3,365	7,969	(4,321)			1	05/22/2003	3.103
111021-AD-3	BRITISH TELECOMM 8.375% 12/15/10		8.375	JD	12/15/2010			339,389	275,000	121.69	334,642	344,187	1,024	23,031	(4,798)			1	05/20/2003	4.476

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SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
14149Y-AD-0	CARDINAL HEALTH INC 6.25% 7/15/08		6.250	JJ	07/15/2008			274,785	250,000		274,785	275,163	7,205		(377)			1PE	12/04/2003	3.886
25243E-AA-1	DIAGEO CAP PLC MTN 7.25% 11/1/09		7.250	MN	11/01/2009			303,274	250,000		303,274	308,275	3,021	9,063	(5,001)			1PE	05/22/2003	3.241
29444G-AF-4	EQUITABLE COS INC 9% 12/15/04		9.000	JD	12/15/2004			530,628	500,000	106.20	530,985	554,005	2,000	45,000	(23,377)			1	04/03/2003	2.491
36962G-WC-4	GENERAL ELEC CAP COR 5.35% 3/30/06		5.350	MS	03/30/2006			52,953	50,000		52,953	53,052	676		(99)			1PE	12/03/2003	2.645
404280-AA-7	HSBC HLDGS PLC 7.5% 7/15/09		7.500	JJ	07/15/2009			301,770	250,000	116.92	292,313	306,898	8,646	9,375	(5,128)			1	05/22/2003	3.399
41011W-AL-4	HANCOCK JOHN 5.625% 6/27/06		5.625	JD	06/27/2006			106,561	100,000		106,561	106,752	63	2,813	(191)			1PE	12/04/2003	2.895
428236-AE-3	HEWLETT PACKARD CO 5.75% 12/15/06		5.750	JD	12/15/2006			214,583	200,000	108.26	216,520	214,962	511	5,750	(379)			1	12/02/2003	3.172
637432-CF-0	NATIONAL RURAL UTILS 5.75% 11/1/08		5.750	MN	11/01/2008			280,033	250,000	106.25	265,625	283,508	2,396	7,188	(3,474)			1	05/22/2003	3.081
694032-AY-9	PACIFIC BELL 5.875% 2/15/06		5.875	FA	02/15/2006			203,467	200,000		203,467	205,528	4,439	11,750	(1,511)			1PE	08/15/2002	5.067
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							3,488,217	3,141,000	X X X	3,461,899	3,555,787	47,194	145,189	(58,309)			X X X	X X X	X X X
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							3,488,217	3,141,000	X X X	3,461,899	3,555,787	47,194	145,189	(58,309)			X X X	X X X	X X X
5499999	Total Bonds-Issuer Obligations							8,770,220	8,216,000	X X X	8,756,194	8,991,363	128,158	339,621	(170,079)			X X X	X X X	X X X
6099999	Totals							8,770,220	8,216,000	X X X	8,756,194	8,991,363	128,158	339,621	(170,079)			X X X	X X X	X X X

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SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Par Value Per Share	5 Rate Per Share	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Design- nation	15 Date Acquired	
									10 Declared but Unpaid	11 Amount Received During Year					
NONE															

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Designation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
09248U-84-1	BLACKROCK MUNI-CASH FUND	1,471.080	1,471	1.000	1,471	1,471		53			U	12/01/2003
6899999	Subtotal - Industrial and Miscellaneous		1,471	X X X	1,471	1,471		53			X X X	X X X
7099999	Total Common Stocks		1,471	X X X	1,471	1,471		53			X X X	X X X
7199999	Total Preferred and Common Stock		1,471	X X X	1,471	1,471		53			X X X	X X X

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 1, the total \$ value (included in Column 6) of all such issues \$ 1,471.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
3128X1-6Y-8	FHLMC 3% 11/25/08	10/31/2003	MORGAN STANLEY		299,040	300,000.00	
3134A4-GK-4	FHLMC 5.5% 7/15/06	10/09/2003	MERRILL LYNCH		540,820	500,000.00	6,493
31359M-FL-2	FNMA 7.125% 3/15/07	10/09/2003	MORGAN STANLEY		570,215	500,000.00	2,474
31359M-GM-9	FNMA 6% 12/15/05	10/09/2003	MERRILL LYNCH		542,051	500,000.00	9,583
912827-3E-0	U.S. TREASURY 6.125% 8/15/07	12/12/2003	BEAR STEARNS		258,400	230,000.00	4,670
912827-P8-9	U.S. TREASURY 7.25% 05/15/04	03/31/2003	VARIOUS		633,977	600,000.00	9,763
0399999	Subtotal - Bonds - U. S. Government			X X X	2,844,503	2,630,000.00	32,983
485424-JV-8	KANSAS ST DEPT TRANSN HWY VAR RT	12/18/2003	AG EDWARDS		200,000	200,000.00	32
1717996	Bonds - States, Territories and Possessions - KS			X X X	200,000	200,000.00	32
1799999	Subtotal - Bonds - States, Territories and Possessions			X X X	200,000	200,000.00	32
013817-AA-9	ALCOA INC 7.25% 8/1/05	12/02/2003	MORGAN STANLEY		287,562	266,000.00	6,643
06606H-D8-7	BANKBOSTON SUB 6.375% 4/15/08	05/22/2003	MORGAN STANLEY		287,200	250,000.00	1,904
111021-AD-3	BRITISH TELECOMM 8.375% 12/15/10	05/20/2003	LEHMAN SECURITIES		344,187	275,000.00	10,108
14149Y-AD-0	CARDINAL HEALTH INC 6.25% 7/15/08	12/04/2003	MORGAN STANLEY		275,163	250,000.00	6,250
25243E-AA-1	DIAGEO CAP PLC MTN 7.25% 11/1/09	05/22/2003	DEUTSCH		308,275	250,000.00	1,359
29444G-AF-4	EQUITABLE COS INC 9% 12/15/04	04/03/2003	SALOMON SMITH BARNEY		554,005	500,000.00	14,125
36962G-WC-4	GENERAL ELEC CAP COR 5.35% 3/30/06	12/03/2003	LEHMAN SECURITIES		53,052	50,000.00	505
404280-AA-7	HSBC HLDGS PLC 7.5% 7/15/09	05/22/2003	RBC Dominion Securities		306,898	250,000.00	6,927
41011W-AL-4	HANCOCK JOHN 5.625% 6/27/06	12/04/2003	MORGAN STANLEY		106,752	100,000.00	2,531
428236-AE-3	HEWLETT PACKARD CO 5.75% 12/15/06	12/02/2003	BNP PARIBAS		214,962	200,000.00	5,431
637432-CF-0	NATIONAL RURAL UTILS 5.75% 11/1/08	05/22/2003	MERRILL LYNCH		283,508	250,000.00	1,078
4599999	Subtotal - Bonds - Industrial and Miscellaneous			X X X	3,021,564	2,641,000.00	56,861
6099997	Subtotal - Bonds - Part 3			X X X	6,066,067	5,471,000.00	89,876
6099998	Subtotal - Bonds - Summary for Columns 7, 8 and 17 of Part 5			X X X	4,232,933	3,925,000.00	53,132
6099999	Subtotal - Bonds			X X X	10,299,000	9,396,000.00	143,008
09248U-84-1	BLACKROCK MUNI-CASH FUND	12/01/2003	PROVIDENT INST'L FUNDS	1,471.080	1,471		
6899999	Subtotal - Common Stock - Industrial and Miscellaneous			X X X	1,471	X X X	
7099997	Subtotal - Common Stock - Part 3			X X X	1,471	X X X	
7099998	Subtotal - Common Stock - Summary for Columns 8 and 17 of Part 5			X X X	15,413,486	X X X	
7099999	Subtotal - Common Stock			X X X	15,414,957	X X X	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
3134A3-4Q-6 912827-J7-8 912827-P8-9	FHLMC 7.0% 7/15/2005 U.S. TREASURY 6.25% 02/15/03 U.S. TREASURY 7.25% 05/15/04	10/31/2003 02/15/2003 03/31/2003	DEUTSCH MATURITY EXCHANGE / MERGER		325,542 1,550,000 234,031	300,000.00 1,550,000.00 225,000.00	325,336 1,584,699 242,139	312,518 1,550,000 234,031	(5,773) (8,701) (1,926)			13,024	13,024	27,300 48,438	
0399999	Subtotal - Bonds - U.S. Governments				2,109,573	2,075,000.00	2,152,174	2,096,549	(16,400)			13,024	13,024	75,738	X X X
059165-BU-3	BALTIMORE GAS & EL 6.5% 2/15/2003	02/15/2003	MATURITY		300,000	300,000.00	302,250	300,000	(86)					9,750	
3899999	Subtotal - Bonds - Public Utilities				300,000	300,000.00	302,250	300,000	(86)					9,750	X X X
073902-BM-9 36962G-VW-1 38141G-AK-0 438516-AB-2 616880-BM-1 638585-AD-1 79549B-AU-1 872287-AM-9 912129-AE-3	BEAR STEARNS CO INC 6.15% 3/2/2004 GENERAL ELEC CAP 6.5% 12/10/07 GOLDMAN SACHS 7.50% 01/28/05 HONEYWELL INTERNATIONAL INC MORGAN JP & CO 6.7% 11/1/07 NATIONS BANK CORP 6.875% 2/15/05 SALOMON INC. TCI COMMUNICATIONS 6.375% 5/1/2003 US LEASING INTERNATIONAL	05/01/2003 05/20/2003 05/02/2003 02/15/2003 04/02/2003 04/02/2003 12/15/2003 04/09/2003 05/02/2003	SALOMON SMITH BARNEY SALOMON SMITH BARNEY SALOMON SMITH BARNEY MATURITY RBC Dominion Securities RBC Dominion Securities MATURITY LEHMAN SECURITIES SALOMON SMITH BARNEY		311,250 346,536 262,735 300,000 344,336 342,493 120,000 300,450 140,000	300,000.00 300,000.00 240,000.00 300,000.00 310,000.00 315,000.00 120,000.00 300,000.00 140,000.00	293,045 317,958 262,469 324,323 334,431 342,408 120,000 300,114 139,475	298,579 314,139 256,323 300,000 331,907 335,950 120,000 300,002 139,998	544 (1,050) (3,038) (1,032) (1,074) (2,738) (9) 22		12,671 32,397 6,412 12,429 6,543 448 2	12,671 32,397 6,412 12,429 6,543 448 2	12,556 8,829 13,950 13,800 9,000 13,956 8,250 8,659 4,431		
4599999	Subtotal - Bonds - Industrial and Miscellaneous				2,467,800	2,325,000.00	2,434,223	2,396,898	(8,375)			70,902	70,902	93,431	X X X
6099997	Subtotal - Bonds - Part 4				4,877,373	4,700,000.00	4,888,647	4,793,447	(24,861)			83,926	83,926	178,919	X X X
6099998	Summary Item for Bonds, Columns 9 through 16 of Part 5				4,267,047	3,925,000.00	4,232,933	4,227,313	(5,620)			39,733	39,733	75,541	X X X
6099999	Subtotal - Bonds				9,144,420	8,625,000.00	9,121,580	9,020,760	(30,481)			123,659	123,659	254,460	X X X
94975H-44-5	WELLS FARGO INVESTMENT CASH MMF	01/21/2003	WELLS FARGO	52,840.870	52,841		52,841	52,841							54
6899999	Subtotal - Common Stock - Industrial and Miscellaneous				52,841	X X X	52,841	52,841						X X X	54
7099997	Subtotal - Common Stock - Part 4				52,841	X X X	52,841	52,841						X X X	54
7099998	Summary Item for Common Stock Columns 9 through 16 of Part 5				15,413,486	X X X	15,413,486	15,413,486						X X X	15,861
7099999	Subtotal - Common Stock				15,466,327	X X X	15,466,327	15,466,327						X X X	15,915
7199999	Subtotal - Preferred and Common Stocks				15,466,327	X X X	15,466,327	15,466,327						X X X	15,915
7299999	Total Bonds, Preferred and Common Stocks				24,610,747	X X X	24,587,907	24,487,087	(30,481)			123,659	123,659	254,460	15,915

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SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
606072-DE-3	MISSOURI HIGHER ED VAR RT 2/15/25	04/22/2003	AG EDWARDS	04/23/2003	AG EDWARDS	600,000.000	600,000	600,000	600,000						291	237
1726996	Bonds - States, Territories and Possessions - MO					600,000.000	600,000	600,000	600,000						291	237
312805-EW-0	FAYETTEVILLE N C PUB WKS COMMN	11/05/2003	Citibank	11/25/2003	Citibank	400,000.000	400,000	400,000	400,000						604	367
1734996	Bonds - States, Territories and Possessions - NC					400,000.000	400,000	400,000	400,000						604	367
1799999	Subtotal - Bonds - States, Territories and Possessions					1,000,000.000	1,000,000	1,000,000	1,000,000						895	604
167501-N2-7	CHICAGO ILL BRD ED VAR RT	12/02/2003	AG EDWARDS	12/08/2003	AG EDWARDS	125,000.000	125,000	125,000	125,000						35	15
2414996	Bonds - Political Subdivisions of States - IL					125,000.000	125,000	125,000	125,000						35	15
2499999	Subtotal - Bonds - Political Subdivisions of States					125,000.000	125,000	125,000	125,000						35	15
3199999	Subtotal - Bonds - Special Revenue and Special Assessment															
073902-CA-4	BEAR STEARNS CO 4.0% 01/31/08	02/13/2003	BEAR STEARNS	05/02/2003	RBC Dominion Securities	600,000.000	607,260	614,142	606,946	(314)			7,196	7,196	8,800	3,600
097014-AF-1	BOEING CAPITAL CORP 5.75% 2/15/07	05/22/2003	RBC Dominion Securities	11/12/2003	Ubs Warburg	250,000.000	270,230	267,048	267,809	(2,421)			(762)	(762)	10,861	4,113
097014-AJ-3	BOEING CAP CORP 4.75% 8/25/08	11/12/2003	LEHMAN SECURITIES	12/04/2003	Ubs Warburg	250,000.000	256,058	254,575	255,988	(70)			(1,413)	(1,413)	3,431	2,705
211177-AG-5	CONTINENTAL CABLEVISION 9% 9/1/08	04/09/2003	DEUTSCH	05/22/2003	MORGAN STANLEY	300,000.000	356,643	366,882	355,549	(1,094)			11,333	11,333	6,525	3,225
501044-BR-1	KROGER CO 7.25% 6/1/09	05/02/2003	JP MORGAN	05/22/2003	MORGAN STANLEY	700,000.000	806,470	816,452	805,611	(859)			10,841	10,841	24,952	21,992
530718-AA-3	LIBERTY MEDIA CORP 7.75% 7/15/09	05/02/2003	DEUTSCH	05/22/2003	MERRILL LYNCH	700,000.000	811,272	822,948	810,410	(862)			12,538	12,538	20,042	16,878
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,800,000.000	3,107,933	3,142,047	3,102,313	(5,620)			39,733	39,733	74,611	52,513
6099998	Subtotal Bonds					3,925,000.000	4,232,933	4,267,047	4,227,313	(5,620)			39,733	39,733	75,541	53,132
09248U-84-1	BLACKROCK MUNI-CASH FUND	12/01/2003	PROVIDENT INST'L FUNDS	12/29/2003	VARIOUS	5,511,809.640	5,511,810	5,511,810	5,511,810						14,935	
60934N-88-0	FEDERATED TAX FREE OBLIGATION #3	09/03/2003	BNY Western Trust	09/03/2003	BNY Western Trust	3,248,843.530	3,248,844	3,248,844	3,248,844						365	
94975H-44-5	WELLS FARGO INVESTMENT CASH MM	03/25/2003	BNY Western Trust	03/31/2003	WELLS FARGO	6,652,831.990	6,652,832	6,652,832	6,652,832						561	
6899999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					X X X	15,413,486	15,413,486	15,413,486						15,861	
7099998	Total Common Stock					X X X	15,413,486	15,413,486	15,413,486						15,861	
7199999	Subtotal Stocks					X X X	15,413,486	15,413,486	15,413,486						15,861	
7299999	Total Bonds, Preferred and Common Stock					X X X	19,646,419	19,680,533	19,640,799	(5,620)			39,733	39,733	91,402	53,132

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

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
NONE								

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0
2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					

SCHEDULE DA - PART 1

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest	
				5 Rate Of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	14 Gross Amount Received				
09248U-64-3	BLACKROCK TEMP CASH	12/29/2003	Undefined			12/31/2004	3,205,944				3,205,944		1,103		1		
09248U-81-7	BLACKROCK INSTL MUNI FUN	12/01/2003	Undefined			12/31/2004	7,766				7,766		1,144		1		
628263-75-8	JP MORGAN PRIME MMF/PREMIER FU	12/27/2003	Undefined			12/31/2004	95,005				95,005				1		
7899999	Subtotal - Class One Money Market Mutual Funds							3,308,715			X X X	3,308,715		2,247		X X X	X X X
8099999	Totals							3,308,715	(a)		X X X	3,308,715		2,247		X X X	X X X

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(a) Includes \$ 0 other than accrual of discount and amortization of premium.

- NONE** **Schedule DB - Part A - Section 1 and 2**

- NONE** **Schedule DB - Part A - Section 3 and Part B - Section 1**

- NONE** **Schedule DB - Part B - Section 2 and 3**

- NONE** **Schedule DB - Part C - Section 1 and 2**

- NONE** **Schedule DB - Part C - Section 3 and Part D - Section 1**

- NONE** **Schedule DB - Part D - Section 2 and 3**

- NONE** **Schedule DB - Part E - Section 1**

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds	12,078,936	12,095,952	17,016
2. Preferred Stocks			
3. Totals	12,078,936	12,095,952	17,016

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

Fair Market Values are based on quotations from pricing service organizations.

NONE **Schedule E - Part 2**

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

E 2 6

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
AR00001	B	U.S. TREASURY 7.25% 8/15/04	REGIONS BANK - RSD by Ins Code 26-63-206	60,000	61,879	62,272
AL99999		ALABAMA		60,000	61,879	62,272
GA00001	B	BOULDER VALLEY CO SD 6.1% 12/01/09	WACHOVIA (STATE OF GEORGIA) - RSD by Ins Code 33-3-8	25,000	25,606	26,395
GA99999		GEORGIA		25,000	25,606	26,395
LA00001	C	HANCOCK BANK CD	HANCOCK (LOUISIANA)-RSD by Ins Code 22:1021	20,000	20,000	20,000
LA99999		LOUISIANA		20,000	20,000	20,000
NM00001	B	IRON CNTY UTAH SD 4.2% 1/15/2004	CENTURY TRUST BANK - RSD by Ins Code59A-5-18	110,000	110,000	110,133
NM99999		NEW MEXICO		110,000	110,000	110,133
SC00001	B	U.S. TREASURY 7.25% 8/15/04	BANK OF AMERICA (SOUTH CAROLINA) - RSD by Ins Code 38-96-80	180,000	185,638	186,817
SC99999		SOUTH CAROLINA		180,000	185,638	186,817
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		395,000	403,123	405,617
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		1,620,000	1,648,139	1,658,889
9999999		Totals		2,015,000	2,051,262	2,064,506

(a) Including \$ 20,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.