

**ANNUAL STATEMENT**

OF THE

**FIDELITY NATIONAL**

---

**INSURANCE COMPANY**

---

of **SANTA BARBARA**

---

in the state of **CALIFORNIA**

---

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE YEAR ENDED  
December 31, 2004**

PROPERTY AND CASUALTY

**2004**



25180200420100100

ANNUAL STATEMENT

For the Year Ended December 31, 2004
OF THE CONDITION AND AFFAIRS OF THE

Fidelity National Insurance Company

NAIC Group Code 0670 0670 NAIC Company Code 25180 Employer's ID Number 68-0266416
Organized under the Laws of CA, State of Domicile or Port of Entry CA
Country of Domicile US
Incorporated: April 26, 1990 Commenced Business: August 31, 1992
Statutory Home Office: 4050 Calle Real Santa Barbara, CA 93110
Main Administrative Office: 10301 Deerwood Park Blvd Suite 100 Jacksonville, FL 32256 904-997-7312
Mail Address: 10301 Deerwood Park Blvd Suite 100 Jacksonville, FL 32256
Primary Location of Books and Records: 4050 Calle Real Santa Barbara, CA 93110 904-997-7312
Internet Website Address: www.fnf.com
Statutory Statement Contact: John M. Giorgianni 904-997-7312
jgiorgianni@fnf.com 904-641-1793
(E-Mail Address) (Fax Number)
Policyowner Relations Contact: Mark Owen Davey 10301 Deerwood Park Blvd #100 Jacksonville, FL 32256 904-997-7310

OFFICERS

Table with 2 columns: Name, Title. Rows include Mark Owen Davey (President & CEO), Todd Chliveny Johnson (SVP & Secretary), Alan Lynn Stinson (VP & Chief Financial Officer).

Vice-Presidents

Table with 4 columns: Name, Title, Name, Title. Rows include Patrick Gerard Farena (VP), Anton Mario Rosandic (VP), George Michael Sloane (SVP), Anthony John Park (VP), Peter Tadeusz Sadowski (VP).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Rows include Mark Owen Davey (William Patrick Foley II), Alan Lynn Stinson (Raymond Randall Quirk), Peter Tadeusz Sadowski.

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. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Mark Owen Davey (Signature) Todd Chliveny Johnson (Signature) Alan Lynn Stinson
(Printed Name) (Printed Name) (Printed Name)
1. 2. 3.
President & CEO SVP & Secretary VP & Chief Financial Officer
(Title) (Title) (Title)

Subscribed and sworn to before me this
day of , 2005

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)	69,264,081		69,264,081	30,065,430
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	25,047,204		25,047,204	15,455,623
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ (671,300), Schedule E-Part 1), cash equivalents (\$ 0, Schedule E-Part 2) and short-term investments (\$ 8,968,451, Schedule DA)	8,297,151		8,297,151	7,971,506
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)				
8. Receivable for securities	551,071		551,071	236,291
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	103,159,507		103,159,507	53,728,850
11. Investment income due and accrued	1,005,184		1,005,184	275,937
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	1,371,949		1,371,949	2,985,513
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	500,435		500,435	627,541
13.2 Funds held by or deposited with reinsured companies				
13.3 Other amounts receivable under reinsurance contracts	946,592		946,592	
14. Amounts receivable relating to uninsured plans				
15.1 Current federal and foreign income tax recoverable and interest thereon	598,210		598,210	442,359
15.2 Net deferred tax asset	3,222,435		3,222,435	1,058,528
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software				
18. Furniture and equipment, including health care delivery assets (\$ 0 )				
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	5,346,380		5,346,380	42,419
21. Health care (\$ 0 ) and other amounts receivable				
22. Other assets nonadmitted				
23. Aggregate write-ins for other than invested assets	7,576		7,576	7,576
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	116,158,268		116,158,268	59,168,723
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	116,158,268		116,158,268	59,168,723

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. Equities and deposits in pools and associations	7,576	7,576	7,576
2302.			
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 + 2398) (Line 23 above)	7,576	7,576	7,576

<b>LIABILITIES, SURPLUS AND OTHER FUNDS</b>	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8)	11,873,603	3,247,467
2. Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 34, Column 9)	481,253	239,085
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	180,143	761,022
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,629,042	643,268
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 60,716,043 and including warranty reserves of \$ 0 )	44,232,585	14,627,403
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	612,090	313,241
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (Schedule F, Part 7)		52,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,627,229	1,327,212
20. Payable for securities		
21. Liability for amounts held under uninsured accident and health plans		
22. Capital notes \$ 0 and interest thereon \$ 0		
23. Aggregate write-ins for liabilities		
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	61,635,945	21,210,698
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	61,635,945	21,210,698
27. Aggregate write-ins for special surplus funds		
28. Common capital stock	3,250,000	3,250,000
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus	49,993,824	44,993,824
33. Unassigned funds (surplus)	1,278,499	(10,285,799)
34. Less treasury stock, at cost:		
34.1 0 shares common (value included in Line 28 \$ 0 )		
34.2 0 shares preferred (value included in Line 29 \$ 0 )		
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	54,522,323	37,958,025
36. TOTALS (Page 2, Line 26, Col. 3)	116,158,268	59,168,723

<b>DETAILS OF WRITE-INS</b>		
2301.		
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)		
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		
3001.		
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)		

<b>UNDERWRITING AND INVESTMENT EXHIBIT STATEMENT OF INCOME UNDERWRITING INCOME</b>	1 Current Year	2 Prior Year
1. Premiums earned (Part 1, Line 34, Column 4)	56,583,509	11,579,042
<b>DEDUCTIONS</b>		
2. Losses incurred (Part 2, Line 34, Column 7)	27,919,292	6,986,171
3. Loss expenses incurred (Part 3, Line 25, Column 1)	1,634,326	728,435
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	25,547,399	7,399,053
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	55,101,017	15,113,659
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	1,482,492	(3,534,617)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,348,431	455,025
10. Net realized capital gains (losses) (Exhibit of Capital Gains (Losses))	119,206	192,293
11. Net investment gain (loss) (Lines 9 + 10)	1,467,637	647,318
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0 )		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	109,720	5,800
15. Total other income (Lines 12 through 14)	109,720	5,800
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	3,059,849	(2,881,499)
17. Dividends to policyholders		
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	3,059,849	(2,881,499)
19. Federal and foreign income taxes incurred	3,344,124	(131,182)
20. Net income (Line 18 minus Line 19) (to Line 22)	(284,275)	(2,750,317)
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	37,958,025	11,312,136
<b>GAINS AND (LOSSES) IN SURPLUS</b>		
22. Net income (from Line 20)	(284,275)	(2,750,317)
23. Change in net unrealized capital gains or (losses)	9,591,584	(2,271,184)
24. Change in net unrealized foreign exchange capital gain (loss)		
25. Change in net deferred income tax	2,163,907	999,329
26. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	41,082	(23,764)
27. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	52,000	(52,000)
28. Change in surplus notes		
29. Surplus (contributed to) withdrawn from protected cells		
30. Cumulative effect of changes in accounting principles		
31. Capital changes:		
31.1 Paid in		
31.2 Transferred from surplus (Stock Dividend)		
31.3 Transferred to surplus		
32. Surplus adjustments:		
32.1 Paid in	5,000,000	30,743,825
32.2 Transferred to capital (Stock Dividend)		
32.3 Transferred from capital		
33. Net remittances from or (to) Home Office		
34. Dividends to stockholders		
35. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
36. Aggregate write-ins for gains and losses in surplus		
37. Change in surplus as regards policyholders for the year (Lines 22 through 36)	16,564,298	26,645,889
38. Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 37) (Page 3, Line 35)	54,522,323	37,958,025

<b>DETAILS OF WRITE-INS</b>		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus Line 0598) (Line 5 above)		
1401. ULAE Flood Revenue		5,800
1402. Other income	109,720	
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus Line 1498) (Line 14 above)	109,720	5,800
3601. True up of FIT for prior years		
3602.		
3603.		
3698. Summary of remaining write-ins for Line 36 from overflow page		
3699. Totals (Lines 3601 through 3603 plus Line 3698) (Line 36 above)		

CASH FLOW Cash from Operations	1	2
	Current Year	Prior Year
1. Premiums collected net of reinsurance	83,038,252	19,954,561
2. Net investment income	1,536,148	733,880
3. Miscellaneous income	228,925	5,800
4. Total (Lines 1 through 3)	84,803,325	20,694,241
5. Benefit and loss related payments	20,259,359	5,156,147
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	25,089,092	6,198,360
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ 0 net of tax on capital gains (losses)	3,499,976	212,581
10. Total (Lines 5 through 9)	48,848,427	11,567,088
11. Net cash from operations (Line 4 minus Line 10)	35,954,898	9,127,153
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	70,796,527	27,015,600
12.2 Stocks		37,345,114
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	70,796,527	64,360,714
13. Cost of investments acquired (long-term only):		
13.1 Bonds	110,912,142	46,971,502
13.2 Stocks		52,971,304
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	314,780	235,697
13.7 Total investments acquired (Lines 13.1 to 13.6)	111,226,922	100,178,503
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)	(40,430,395)	(35,817,789)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	5,000,000	30,743,824
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(198,858)	1,091,938
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	4,801,142	31,835,762
<b>RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash and short-term investments (Line 11, plus Lines 15 and 17)	325,645	5,145,126
19. Cash and short-term investments:		
19.1 Beginning of year	7,971,506	2,826,380
19.2 End of year (Line 18 plus Line 19.1)	8,297,151	7,971,506

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

20.0001.		
20.0002.		
20.0003.		

**UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1- PREMIUMS EARNED**

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	2,063,708		1,523,822	539,886
2. Allied lines	1,200,608			1,200,608
3. Farmowners multiple peril				
4. Homeowners multiple peril	52,275,991	10,932,796	31,998,324	31,210,463
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	300,542		152,761	147,781
10. Financial guaranty				
11.1 Medical malpractice - occurrence				
11.2 Medical malpractice - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation	1,509		871	638
17.1 Other liability - occurrence	239,780	135,104	155,349	219,535
17.2 Other liability - claims-made				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability	17,481,276	2,072,866	5,820,376	13,733,766
19.3, 19.4 Commercial auto liability				
21. Auto physical damage	12,625,260	1,486,638	4,581,082	9,530,816
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Reinsurance-Nonproportional Assumed Property				
31. Reinsurance-Nonproportional Assumed Liability				
32. Reinsurance-Nonproportional Assumed Financial Lines				
33. Aggregate write-ins for other lines of business				
34. TOTALS	86,188,674	14,627,404	44,232,585	56,583,493

DETAILS OF WRITE-INS				
3301.				
3302.				
3303.				
3398. Summary of remaining write-ins for Line 33 from overflow page				
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)				

**UNDERWRITING AND INVESTMENT EXHIBIT**  
**PART 1A - RECAPITULATION OF ALL PREMIUMS**

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for return premiums under rate credit or retrospective rating plans based upon experience, viz:

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (b)	2 Amount Unearned (Running More Than One Year from Date of Policy) (b)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	1,523,822				1,523,822
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril	31,998,324				31,998,324
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine	152,761				152,761
10. Financial guaranty					
11.1 Medical malpractice - occurrence					
11.2 Medical malpractice - claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation	871				871
17.1 Other liability - occurrence	155,349				155,349
17.2 Other liability - claims-made					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability	5,820,376				5,820,376
19.3, 19.4 Commercial auto liability					
21. Auto physical damage	4,581,082				4,581,082
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Reinsurance-Nonproportional Assumed Property					
31. Reinsurance-Nonproportional Assumed Liability					
32. Reinsurance-Nonproportional Assumed Financial Lines					
33. Aggregate write-ins for other lines of business					
34. TOTALS	44,232,585				44,232,585
35. Accrued retrospective premiums based on experience					
36. Earned but unbilled premiums					
37. Balance (Sum of Line 34 through 36)					44,232,585

DETAILS OF WRITE-INS					
3301.					
3302.					
3303.					
3398. Summary of remaining write-ins for Line 33 from overflow page					
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)					

- (a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force.  
 Are they so returned in this statement? Yes [ X ] No [ ]
- (b) State here basis of computation used in each case .....



**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Gross Premiums (Less Return Premiums), Including Policy and Membership Fees  
Written and Renewed During Year

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,772,940	310,318	115,205		134,755	2,063,708
2. Allied lines	107,278,537				106,077,929	1,200,608
3. Farmowners multiple peril						
4. Homeowners multiple peril	42,452,492	15,856,523	3,350,437		9,383,461	52,275,991
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine	179,052	100,978	23,528		3,017	300,541
10. Financial guaranty						
11.1 Medical malpractice - occurrence						
11.2 Medical malpractice - claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation	1,344	165				1,509
17.1 Other liability - occurrence	225,470	70,173	85,174		141,037	239,780
17.2 Other liability - claims-made						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	12,903,601	4,162,429	415,245			17,481,275
19.3, 19.4 Commercial auto liability						
21. Auto physical damage	9,616,511	2,859,569	344,331		195,151	12,625,260
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Reinsurance-Nonproportional Assumed Property	X X X					
31. Reinsurance-Nonproportional Assumed Liability	X X X					
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X					
33. Aggregate write-ins for other lines of business						
34. TOTALS	174,429,947	23,360,155	4,333,920		115,935,350	86,188,672

DETAILS OF WRITE-INS						
3301.						
3302.						
3303.						
3398. Summary of remaining write-ins for Line 33 from overflow page						
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)						

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

**UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2 - LOSSES PAID AND INCURRED**

Line of Business	Losses Paid Less Salvage						8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)	
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year		7 Losses Incurred Current Year (Cols. 4 + 5 - 6)
1. Fire	23,354	98,281	51,339,091	121,635	253,861		375,496	69,551
2. Allied lines	51,339,091							
3. Farmowners multiple peril								
4. Homeowners multiple peril	8,083,233	4,082,501	1,543,973	10,621,761	5,432,130	2,923,517	13,130,374	42,070
5. Commercial multiple peril								
6. Mortgage guaranty								
7. Ocean marine								
8. Inland marine	6,411	8,841		15,252	15,414		30,666	20,751
9. Financial guaranty								
10. Financial guaranty								
11.1 Medical malpractice - occurrence								
11.2 Medical malpractice - claims - made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims - made		553		563	23,667	11,845	12,395	5,646
18.1 Products liability - occurrence								
18.2 Products liability - claims - made								
19.1, 19.2 Private passenger auto liability	2,160,284	1,007,559		3,167,843	4,848,983	181,932	7,834,894	57,048
19.3, 19.4 Commercial auto liability								
21. Auto physical damage	3,783,306	1,582,808		5,366,114	1,299,525	130,174	6,535,465	68,572
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Reinsurance-Nonproportional Assumed Property	X X X							
31. Reinsurance-Nonproportional Assumed Liability	X X X							
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X							
33. Aggregate write-ins for other lines of business								
34. TOTALS	65,395,679	6,760,543	52,883,064	19,293,158	11,873,600	3,247,468	27,919,290	49,342

DETAILS OF WRITE-INS	
3301.	
3302.	
3303.	
3398. Summary of remaining write-ins for Line 33 from overflow page	
3399. Totals (Lines 3301 through 3303 + 3398) (Line 33 above)	

**UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses			4	5	Incurred But Not Reported		7	8	9
	1	2	3			6	Reinsurance Ceded			
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded			Unpaid Loss Adjustment Expenses
1. Fire	225,427			225,427	18,911	9,523	348,963	253,861	10,309	
2. Allied lines	34,896,255		34,896,255		348,963					
3. Farmowners multiple peril										
4. Homeowners multiple peril	3,390,591	644,781	366,844	3,688,528	1,261,086	580,089	77,573	5,432,130	243,582	
5. Commercial multiple peril										
6. Mortgage guaranty										
8. Ocean marine										
9. Inland marine	4,800	2,500	100	7,200	4,927	3,287		15,414		
10. Financial guaranty										
11.1 Medical malpractice - occurrence										
11.2 Medical malpractice - claims - made										
12. Earthquake										
13. Group accident and health										
14. Credit accident and health (group and individual)										
15. Other accident and health										
16. Workers' compensation										
17.1 Other liability - occurrence										
17.2 Other liability - claims - made					19,722	3,965		23,687		
18.1 Products liability - occurrence										
18.2 Products liability - claims - made										
19.1, 19.2 Private passenger auto liability	2,215,666	1,088,622		3,284,288	1,351,532	213,164		4,848,984	150,076	
19.3, 19.4 Commercial auto liability										
21. Auto physical damage	649,646	160,403		810,049	341,164	148,312		1,299,525	77,286	
22. Aircraft (all perils)										
23. Fidelity										
24. Surety										
26. Burglary and theft										
27. Boiler and machinery										
28. Credit										
29. Intermational										
30. Reinsurance-Nonproportional Assumed Property										
31. Reinsurance-Nonproportional Assumed Liability										
32. Reinsurance-Nonproportional Assumed Financial Lines										
33. Aggregate write-ins for other lines of business										
34. TOTALS	41,382,385	1,876,306	36,263,199	7,995,492	3,346,305	958,340	426,536	11,873,601	481,253	

DETAILS OF WRITE-INS										
3301.										
3302.										
3303.										
3398.	Summary of remaining write-ins for Line 33 from overflow page									
3399.	Totals (Lines 3301 through 3303 + 3398) (Line 33 above)									

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

**UNDERWRITING AND INVESTMENT EXHIBIT  
PART 3 - EXPENSES**

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	2,952,144			2,952,144
1.2 Reinsurance assumed	374,890			374,890
1.3 Reinsurance ceded	2,133,149			2,133,149
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	1,193,885			1,193,885
2. Commission and brokerage:				
2.1 Direct excluding contingent		47,212,518		47,212,518
2.2 Reinsurance assumed excluding contingent		8,968,139		8,968,139
2.3 Reinsurance ceded excluding contingent		35,641,688		35,641,688
2.4 Contingent-direct				
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		20,538,969		20,538,969
3. Allowances to manager and agents				
4. Advertising	1,872	1,791		3,663
5. Boards, bureaus and associations				
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	191,027	182,735		373,762
8.2 Payroll taxes	13,452	12,868		26,320
9. Employee relations and welfare	9,367	8,960		18,327
10. Insurance	6,391	6,113		12,504
11. Directors' fees				
12. Travel and travel items	297	284		581
13. Rent and rent items	7,895	7,552		15,447
14. Equipment	4,504	4,308		8,812
15. Cost or depreciation of EDP equipment and software	9,986	9,553		19,539
16. Printing and stationery	6,086	5,822		11,908
17. Postage, telephone and telegraph, exchange and express	1,112	1,064		2,176
18. Legal and auditing	170,374	162,978	94,677	428,029
19. Totals (Lines 3 to 18)	422,363	404,028	94,677	921,068
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0		4,175,333		4,175,333
20.2 Insurance department licenses and fees		411,165		411,165
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)		593		593
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		4,587,091		4,587,091
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured accident and health plans				
24. Aggregate write-ins for miscellaneous expenses	18,076	17,310		35,386
25. Total expenses incurred	1,634,324	25,547,398	94,677 (a)	27,276,399
26. Less unpaid expenses-current year	481,253	2,809,185		3,290,438
27. Add unpaid expenses-prior year	239,085	1,404,290		1,643,375
28. Amounts receivable relating to uninsured accident and health plans, prior year				
29. Amounts receivable relating to uninsured accident and health plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	1,392,156	24,142,503	94,677	25,629,336
<b>DETAILS OF WRITE-INS</b>				
2401. Other general administrative costs	18,076	17,292		35,368
2402. Interest expense - other		18		18
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	18,076	17,310		35,386

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

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 524,445	784,519
1.1 Bonds exempt from U.S. tax	(a) (119,341)	291,134
1.2 Other bonds (unaffiliated)	(a) 221,213	279,911
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	27,799	27,799
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 59,745	59,745
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	713,861	1,443,108
11. Investment expenses		(g) 94,677
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)		94,677
17. Net investment income (Line 10 minus Line 16)		1,348,431

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

- (a) Includes \$ 261 accrual of discount less \$ 1,036,431 amortization of premium and less \$ 687,062 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 \$ 94,677 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1. U.S. Government bonds	55,188			55,188
1.1 Bonds exempt from U.S. tax				
1.2 Other bonds (unaffiliated)	64,018			64,018
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			9,591,584	9,591,584
3. Mortgage loans				
4. Real estate				
5. Contract loans				
6. Cash, cash equivalents and short-term investments				
7. Derivative instruments				
8. Other invested assets				
9. Aggregate write-ins for capital gains (losses)				
10. Total capital gains (losses)	119,206		9,591,584	9,710,790

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 OF NONADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Other invested assets (Schedule BA)			
8. Receivable for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)			
11. Investment income due and accrued			
12. Premiums and considerations:			
12.1 Uncollected premiums and agents' balances in the course of collection			
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
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			
16. Guaranty funds receivable or on deposit			
17. Electronic data processing equipment and software			
18. Furniture and equipment, including health care delivery assets			
19. Net adjustment in assets and liabilities due to foreign exchange rates			
20. Receivable from parent, subsidiaries and affiliates			
21. Health care and other amounts receivable			
22. Other assets nonadmitted			
23. Aggregate write-ins for other than invested assets		41,082	41,082
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)		41,082	41,082
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)		41,082	41,082

DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
2301. Equities and deposits in pools and associations			
2302. Prepaid expense		41,082	41,082
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)		41,082	41,082

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**NOTES TO FINANCIAL STATEMENTS**

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**1. Summary of Significant Accounting Policies:**

The financial statements of Fidelity National Insurance Company are presented on the basis of accounting practices prescribed or permitted by the State of California Department of Insurance.

**A. Accounting Practices:**

To the extent possible, the accompanying financial statements have been prepared in substantial conformity with the National Association of Insurance Commissioners' (*NAIC Accounting Practices and Procedures Manual*, version March 1, 2004, (NAIC SAP), except where the laws of the State of California differ. There are no material differences between California basis of accounting and NAIC SAP.

**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:**

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of the premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

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 is stated at the lower of cost or market.
- (5) Mortgage Loans on Real Estate are stated at the aggregate carrying value less accrued interest.
- (6) Loan-backed securities are stated at amortized cost or the lower of amortized cost or market value.
- (7) Investments in Subsidiaries, Controlled or Affiliated Companies are valued using the underlying statutory equity, as adjusted, or the audited GAAP equity, as appropriate for each individual investment.
- (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.
- (12) The Company has not modified its capitalization policy from the prior period.

**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

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**NOTES TO FINANCIAL STATEMENTS**


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or permitted by the State of California. Effective January 01, 2001, the State of California required that insurance companies domiciled in the State of California prepare their statutory basis financial statements in accordance with the *NAIC Accounting Practices and Procedures Manual* except where that conflicts with the laws of the State of California.

**3. Business Combinations and Goodwill:**

Non-applicable.

**4. Discontinued Operations:**

Non-applicable.

**5. Investments:**

A. Mortgage Loans – At December 31, 2004 and 2003, the Company had no mortgage loans.

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 that exceed 10% of its admitted assets.

**7. Investment Income:**

There was no due and accrued income excluded in the 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, 2004	Jan. 1, 2004
1) Total of gross deferred tax assets	3,550,834	1,163,653
2) Total of deferred tax liabilities	-	(3,938)
Net deferred tax asset	3,550,834	1,159,715
3) Deferred tax asset nonadmitted	(328,399)	(101,187)
4) Net admitted deferred tax asset	3,222,435	1,058,528
5) Increase(decrease) in nonadmitted asset	227,212	

**B. Deferred tax liabilities are not recognized for the following amounts – Non-applicable****C. Current income taxes incurred consist of the following major components:**

	2004	2003
Federal	3,344,124	(131,182)
Foreign	-	-
Sub-total	3,344,124	(131,182)
Other	-	
Federal income taxes incurred	3,344,124	(131,182)

**The main components of the 2004 deferred tax amounts are as follows:**

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		9,988,892	(9,988,892)	3,496,112
Reserve Accruals	(48,770)		(48,770)	17,070



## NOTES TO FINANCIAL STATEMENTS

Other	(107,579)		(107,579)	37,653
Total deferred tax assets	(156,349)	9,988,892	(10,145,241)	3,550,834
Nonadmitted deferred tax assets			938,283	(328,399)
Admitted deferred tax assets			(9,206,958)	3,222,435
Deferred tax liabilities:				
Employee Benefits	-		-	-
Deferred Revenue	-		-	-
Other	-		-	-
Total deferred tax liabilities	-	-	-	-
Net admitted deferred tax asset			(9,206,958)	3,222,435

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

	2004	2003	Change
Deferred tax assets:			
Discounting of reserves	3,496,112	1,141,444	2,354,668
Reserve Accruals	17,070	22,209	(5,140)
Other	37,653	-	37,653
Total deferred tax assets	3,550,834	1,163,653	2,387,181
Nonadmitted deferred tax assets	(328,399)	(101,187)	(227,212)
Admitted deferred tax assets	3,222,435	1,062,466	2,159,968
Deferred tax liabilities:			
Employee Benefits	-	-	-
Deferred Revenue	-	-	-
Other	-	(3,938)	3,938
Total deferred tax liabilities	-	(3,938)	3,938
Net admitted deferred tax asset	3,222,435	1,058,528	2,163,906

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

	Dec. 31, 2004	Jan. 1, 2004	Change
Total deferred tax assets	3,222,435	1,062,466	2,159,968
Total deferred tax liabilities	-	(3,938)	3,938
Net deferred tax asset	3,222,435	1,058,528	2,163,906

**D. Among the more significant book to tax adjustments were the following:**

	Amount	Tax Effect
Income before taxes	3,059,849	1,070,947
Tax exempt income deduction	(271,093)	(94,883)
Dividends received deduction	-	-
Nondeductible goodwill	-	-
Meals & Entertainment	78	27
Other non deductible adjustments	15,425	5,399
Subtotal after permanent differences	2,804,259	981,491
Temporary differences and prior year adjustments	6,750,381	2,362,633
Taxable Income/Current Tax	9,554,640	3,344,124

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

(1)

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

a. 2004	\$3,344,124
b. 2003	\$0
c. 2002	\$0

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

## NOTES TO FINANCIAL STATEMENTS

Statement. On March 1, 2001, all of the outstanding common stock of the Company was acquired by Fidelity National Title Insurance Company (Fidelity). Immediately prior to its acquisition, and with approval from the California Department of Insurance, the Company divvied substantially all of its net assets, totaling \$6,223,300 to Sutter Insurance Company (Sutter), its former parent. Simultaneously, Fidelity contributed \$10,000,000 of capital to the Company. Additionally, the Company entered into an Assumption Reinsurance and Administration Agreement with Sutter, approved by the California Department of Insurance, wherein 100% of the Company's insurance liabilities issued by the Company prior to March 1, 2001 were reinsured with Sutter, to be directly serviced by Sutter. The Company remains secondarily liable to its insureds under the policies.

- 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. Included in these transactions is a June 18, 2004 capital contribution received from its parent, Fidelity National Title Insurance Company, in the amount of \$5,000,000 cash.
- C.** The dollar amount of these transactions is disclosed on Schedule Y Part 2 of this Annual Statement.
- D.** At December 31, 2004 and 2003, the Company had a receivable from the parent and/or other related parties totaling \$5,346,380 and \$42,419, respectively, and a payable to the parent and/or other related parties of \$1,627,229 and \$1,327,212, 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 is a party to service agreements and cost sharing arrangements with its 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.** Fidelity National Title Insurance Company, domiciled in the State of California, owns 100% of the outstanding shares of the Company.
- H.** The Company owns no shares of stock of its ultimate parent.
- I.** The Company owns 100% of the stock of Fidelity National Property and Casualty Insurance Company (formerly First Community Insurance Company), a New York domiciled insurer, which was acquired through a capital contribution from the Parent on May 1, 2003, and whose carrying value is in excess of 10% of the admitted assets of the Company. The Company carries this investment at the statutory equity of the insurer.

The statement value of Fidelity National Property and Casualty Insurance Company assets, liabilities and equity as of 12/31/2004 and 12/31/03 were:

	12/31/2004	12/31/2003
Assets	\$59,343,862	\$28,063,802
Liabilities	\$36,728,777	\$14,634,850
Net Equity	\$22,615,085	\$13,428,952

Net income for the years ending 12/31/2004 and 12/31/2003 was \$9,231,972 and \$4,846,422, respectively.

- 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:**

- 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

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## NOTES TO FINANCIAL STATEMENTS

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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 \$4,174 and \$3,151 were made in 2004 and 2003.

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 2004 and 2003 were \$3,060 and \$469.

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.

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 after retiree contributions, during 2004 and in 2003.

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 1,000,000 shares of common stock authorized, 65,000 shares issued and outstanding. The par value per share is \$50.
- B. The Company has no preferred stock outstanding.
- C. The maximum amount of dividends, which can be paid by State of California Insurance companies to shareholders without prior approval of the Insurance Commissioner, is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2004 was \$54,522,323. The maximum dividend payout which may be made without prior approval in 2005 is \$1,278,499.
- D. The Company has no restrictions placed on unassigned funds (surplus).
- E. Advances to surplus not repaid – Non-applicable.
- F. The Company holds no stock for any option or employee benefit plans.
- G. Changes in balances in special surplus funds – Non-applicable
- H. 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	\$ 0
(3) Separate account business	\$ 0
(4) Asset valuation reserve	\$ 0
(5) Provision for reinsurance	\$ 0
- I. Surplus Notes – None
- J. Quasi-reorganization – Non-applicable

### 14. Contingencies:

- A. Contingent Commitments – None.

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**NOTES TO FINANCIAL STATEMENTS**


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

(1) In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to its operations, some of which include claims for punitive or exemplary damages. Management believes that no actions, other than those listed below, if any, 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 the Company's results of operations, financial position or liquidity.

**15. Leases:**

The Company has no material long-term lease commitments. Rent expense was \$8,812 and \$0 in 2004 and 2003.

**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. September 11 Events:**

Non-applicable

**21. Other Items:**

- A. Extraordinary Items – None
- B. Troubled Debt Restructuring – None
- C. Other Disclosures:  
None.
- D. Uncollectible Premium Balances
- E. Noncash Transactions

**22. Events Subsequent:**

There were no events subsequent to December 31, 2004, which may have a material effect on the financial condition of the Company.

**23. Reinsurance:**

- A. Unsecured Reinsurance Recoverable

NAIC Code	Fed ID#	Name of Reinsurer	Amount
N/A	AA-9992201	National Flood Ins Program	\$92,368,000

- B. Reinsurance in Dispute – None

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**NOTES TO FINANCIAL STATEMENTS**


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## C. Reinsurance Assumed or Ceded

	Assumed		Ceded		Net	
	(1)	(2)	(3)	(4)	(5)	(6)
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	12,150,000	3,949,000	0	0	12,150,000	3,949,000
b. All Other	1,760,000	132,000	60,716,000	18,155,000	(58,956,000)	(18,023,000)
c. Total	13,910,000	4,081,000	60,716,000	18,155,000	(46,806,000)	(14,074,000)

d. Direct Unearned Premium Reserve \$91,723,011

The ceded unearned premiums include an amount of \$56,609,000 of Federal Flood Insurance on which premiums or commissions would be returned under the Write Your Own Program. Policies can only be cancelled for specific reasons approved by the National Flood Insurance Program.

D. Uncollectible Reinsurance – None

E. Commutation of Ceded Reinsurance – None

F. Retroactive Reinsurance – None

G. Reinsurance Accounted for as Deposit - None

H. Other – Concurrent with the acquisition of the Company by Fidelity in March 2001, the Company entered into an Assumption Reinsurance and Administration Agreement with Sutter. The Company ceded all net policy liabilities and premiums payable to the Company. The Agreement was approved by the California Department of Insurance.

**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 periods prior to March 1, 2001 has decreased to zero, as a result of the Assumption Reinsurance Agreement mentioned in Note 23.

**26. Inter-company Pooling Arrangements:**

None

**27. Structured Settlements:**

None

**28. Health Care Receivables:**

Non-applicable

**29. Participating Policies:**

None

**30. Premium Deficiency Reserves:**

None

**31. High Deductibles:**

None

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

None

**33. Asbestos/Environmental Reserves**

None

**NOTES TO FINANCIAL STATEMENTS**

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**34. Subscriber Savings Accounts**

Not applicable

**35. Multiple Peril Crop Insurance**

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	7,736,261	7.499	7,736,261	7.499
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	19,972,725	19.361	19,972,725	19.361
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	27,611,268	26.766	27,611,268	26.766
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	100,000	0.097	100,000	0.097
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC	2,509,441	2.433	2,509,441	2.433
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	11,334,386	10.987	11,334,386	10.987
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	8,968,451	8.694	8,968,451	8.694
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	25,047,204	24.280	25,047,204	24.280
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	551,071	0.534	551,071	0.534
8. Cash, cash equivalents and short-term investments	(671,300)	(0.651)	(671,300)	(0.651)
9. Other invested assets				
10. Total invested assets	103,159,507	100.000	103,159,507	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  No
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes  No  N/A   
CALIFORNIA
- 1.3 State Regulating? CALIFORNIA
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes  No
- 2.2 If yes, date of change:  
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. 12/31/2002
- 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. 12/31/2002
- 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). 07/12/2004
- 3.4 By what department or departments? CALIFORNIA 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

4.12 renewals? Yes  No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes  No

4.22 renewals? Yes  No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes  No
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes  No
- 7.2 If yes, 0 %
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity



### GENERAL INTERROGATORIES

- 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
		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
		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  
 SUITE 2700 , INDEPENDENT SQ. , ONDE INDEPENDENT DR., JACKSONVILLE, FL  
 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, INC., %GREG GRAVES, FCAS, MAAA  
 945 EAST PACES FERRY ROAD, STE 2500, ATLANTA, GA 30326

**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 [X] N/A [ ]

### 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

### 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 [X]	Yes [ ] No [X]
Common	1,000,000	65,000	50	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 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 [X] N/A [ ]

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

### 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., 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 [ X ] No [ ]

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
Managed in House	Matthew Hartmann	601 Riverside Ave., T10, Jacksonville, FL 32204
Managed in House	Sean Casey	601 Riverside Ave., T10, Jacksonville, FL 32204
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

### INVESTMENT

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
25.1 Bonds	78,232,532	78,065,759	(166,773)
25.2 Preferred stocks			
25.3 Totals	78,232,532	78,065,759	(166,773)

25.4 Describe the sources or methods utilized in determining the fair values: Market values are based on market service organization quotations.

.....

26.1 Have all the filing requirements of the Purposes and Procedures manual of the NAIC Securities Valuation Office been followed? Yes [ X ] No [ ]

26.2 If no, list exceptions: .....

.....

### OTHER

27.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ \_\_\_\_\_

27.2 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
	\$
	\$
	\$
	\$
	\$

28.1 Amount of payments for legal expenses, if any? \$ \_\_\_\_\_

28.2 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
	\$
	\$
	\$
	\$
	\$

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

29.2 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**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? YES [ ] NO [ X ]
- 1.2 If yes, indicate premium earned on U. S. business only. \$ \_\_\_\_\_
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ \_\_\_\_\_
- 1.31 Reason for excluding Company does not write Medicare Supplement Insurance.
- 
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ \_\_\_\_\_
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ \_\_\_\_\_
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$ \_\_\_\_\_
- 1.62 Total incurred claims \$ \_\_\_\_\_
- 1.63 Number of covered lives \$ \_\_\_\_\_
- All years prior to most current three years:
- 1.64 Total premium earned \$ \_\_\_\_\_
- 1.65 Total incurred claims \$ \_\_\_\_\_
- 1.66 Number of covered lives \$ \_\_\_\_\_
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$ \_\_\_\_\_
- 1.72 Total incurred claims \$ \_\_\_\_\_
- 1.73 Number of covered lives \$ \_\_\_\_\_
- All years prior to most current three years:
- 1.74 Total premium earned \$ \_\_\_\_\_
- 1.75 Total incurred claims \$ \_\_\_\_\_
- 1.76 Number of covered lives \$ \_\_\_\_\_
2. Health Test:
- |                             | 1            | 2          |  |
|-----------------------------|--------------|------------|--|
|                             | Current Year | Prior Year |  |
| 2.1 Premium Numerator       | \$ _____     | \$ _____   |  |
| 2.2 Premium Denominator     | \$ _____     | \$ _____   |  |
| 2.3 Premium Ratio (2.1/2.2) | _____        | _____      |  |
| 2.4 Reserve Numerator       | \$ _____     | \$ _____   |  |
| 2.5 Reserve Denominator     | \$ _____     | \$ _____   |  |
| 2.6 Reserve Ratio (2.4/2.5) | _____        | _____      |  |
- 3.1 Does the reporting entity issue both participating and non-participating policies? YES [ ] NO [ X ]
- 3.2 If yes, state the amount of calendar year premiums written on:
- 3.21 Participating policies \$ \_\_\_\_\_
- 3.22 Non-participating policies \$ \_\_\_\_\_
4. For Mutual Reporting Entities and Reciprocal Exchange only:
- 4.1 Does the reporting entity issue assessable policies? YES [ ] NO [ X ]
- 4.2 Does the reporting entity issue non-assessable policies? YES [ ] NO [ X ]
- 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? \_\_\_\_\_ %
- 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ \_\_\_\_\_
5. For Reciprocal Exchanges Only:
- 5.1 Does the exchange appoint local agents? YES [ ] NO [ X ]
- 5.2 If yes, is the commission paid:
- 5.21 Out of Attorney's-in-fact compensation YES [ ] NO [ X ] N/A [ ]
- 5.22 As a direct expense of the exchange YES [ ] NO [ X ] N/A [ ]
- 5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact? \_\_\_\_\_
- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? YES [ ] NO [ X ]
- 5.5 If yes, give full information \_\_\_\_\_

**GENERAL INTERROGATORIES**  
(Continued)

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: Company does not write workers compensation
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: PML estimated using Guy Carpenter Catastrophic Modeling Program. RMS Risklink 4.3 assuming various catastrophies
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? Per risk excess of loss coverage in excess of \$200,000  
Cat coverage of \$2.5 million excess \$2.5 million; cat coverage of \$5 million excess of \$5 million  
Cat coverage of \$20 million excess of \$10 million. Aggregate Excess of Loss \$6 million excess \$1 million
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? YES [ ] NO [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract which includes a provision which would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? YES [ ] NO [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. \_\_\_\_\_
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? YES [ ] NO [X]
- 8.2 If yes, give full information
9. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? YES [ ] NO [X] N/A [ ]
- 10.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? YES [ ] NO [X]
- 10.2 If yes, give full information
- 11.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 12.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- |  |   |          |
|--|---|----------|
|  | 11.11 Unpaid losses   | \$ _____ |
|  | 11.12 Unpaid underwriting expenses (including loss adjustment expenses) | \$ _____ |
- 11.2 Of the amount on Line 12.3 of the asset schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds? \$ \_\_\_\_\_
- 11.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? YES [ ] NO [X] N/A [ ]
- 11.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- |  |            |         |
|--|------------|---------|
|  | 11.41 From | _____ % |
|  | 11.42 To   | _____ % |
- 11.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? YES [ ] NO [X]
- 11.6 If yes, state the amount thereof at December 31 of current year:
- |  |                                  |          |
|--|----------------------------------|----------|
|  | 11.61 Letters of Credit          | \$ _____ |
|  | 11.62 Collateral and other funds | \$ _____ |
- 12.1 What amount of installment notes is owned and now held by the reporting entity? \$ \_\_\_\_\_
- 12.2 Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year? YES [ ] NO [X]
- 12.3 If yes, what amount? \$ \_\_\_\_\_
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ \_\_\_\_\_
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? YES [ ] NO [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. \_\_\_\_\_

**GENERAL INTERROGATORIES**  
(Continued)

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

14.1 Is the company a cedant in a multiple cedant reinsurance contract? YES [ ] NO [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
.....  
.....

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? YES [ ] NO [X]

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

14.5 If the answer to 14.4 is no, please explain:  
NOT APPLICABLE  
.....  
.....

15.1 Has the reporting entity guaranteed any financed premium accounts? YES [ ] NO [X]

15.2 If yes, give full information  
.....  
.....

16.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? YES [ ] NO [X]

16.11	Name of real estate holding company	_____
16.12	Number of parcels involved	_____
16.13	Total book/adjusted carrying value	\$ _____

16.2 If yes, provide explanation  
.....  
.....

17.1 Does the reporting entity write any warranty business?  
If yes, disclose the following information for each of the following types of warranty coverage: YES [ ] NO [X]

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
17.11 Home	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
17.12 Products	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
17.13 Automobile	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
17.14 Other*	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

\* Disclose type of coverage: \_\_\_\_\_

## FIVE-YEAR HISTORICAL DATA

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

	1 2004	2 2003	3 2002	4 2001	5 2000
<b>Gross Premiums Written</b> (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	17,863,601	3,288,043	194,732	701,253	3,572,354
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	122,600,969	19,456,233	79,653	335,846	1,899,639
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	61,659,452	18,488,901	5,427,847	756,307	655,485
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
5. Nonproportional reinsurance lines (Lines 30, 31 & 32)					
6. Total (Line 34)	202,124,022	41,233,177	5,702,232	1,793,406	6,127,478
<b>Net Premiums Written</b> (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	17,722,564	3,292,569	190,206	(143,208)	1,961,615
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	16,190,117	2,195,968	75,627	(84,440)	984,621
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	52,275,991	17,308,588	4,830,631	207,450	583,816
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
11. Nonproportional reinsurance lines (Lines 30, 31 & 32)					
12. Total (Line 34)	86,188,672	22,797,125	5,096,464	(20,198)	3,530,052
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8)	1,482,492	(3,534,617)	(1,632,716)	(599,169)	(1,299,685)
14. Net investment gain (loss) (Line 11)	1,467,637	647,318	464,674	246,975	544,220
15. Total other income (Line 15)	109,720	5,800			
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	3,344,124	(131,182)	(195,466)	(98,468)	(406,930)
18. Net income (Line 20)	(284,275)	(2,750,317)	(972,576)	(253,726)	(348,535)
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	116,158,268	59,168,723	15,800,304	11,087,024	10,648,239
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 12.1)	1,371,949	2,985,513	(402,392)	70,552	122,051
20.2 Deferred and not yet due (Line 12.2)					33,618
20.3 Accrued retrospective premiums (Line 12.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 24)	61,635,945	21,210,698	4,488,168	852,131	4,418,879
22. Losses (Page 3, Lines 1 and 2)	11,873,603	3,247,467	734,324	33,844	2,467,982
23. Loss adjustment expenses (Page 3, Line 3)	481,253	239,085	76,822	2,398	753,640
24. Unearned premiums (Page 3, Line 9)	44,232,585	14,627,403	3,409,324	325,598	1,055,503
25. Capital paid up (Page 3, Lines 28 & 29)	3,250,000	3,250,000	3,250,000	1,250,000	1,250,000
26. Surplus as regards policyholders (Page 3, Line 35)	54,522,323	37,958,025	11,312,136	10,234,892	6,229,360
<b>Risk-Based Capital Analysis</b>					
27. Total adjusted capital	54,522,323	37,958,025	11,312,136	10,234,892	6,229,360
28. Authorized control level risk-based capital	10,590,230	7,506,672	533,671	75,105	734,747
<b>Percentage Distribution of Cash and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 10, Col. 3) x 100.0					
29. Bonds (Line 1)	67.1	56.0	67.6	60.7	85.0
30. Stocks (Lines 2.1 & 2.2)	24.3	28.8	13.9	34.7	
31. Mortgage loans on real estate (Lines 3.1 and 3.2)					
32. Real estate (Lines 4.1, 4.2 & 4.3)					
33. Cash and short-term investments (Line 5)	8.0	14.8	18.5	4.6	15.0
34. Contract loans (Line 6)			XXX	XXX	XXX
35. Other invested assets (Line 7)					
36. Receivable for securities (Line 8)	0.5	0.4			
37. Aggregate write-ins for invested assets (Line 9)					
38. Cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
39. Affiliated bonds, (Sch. D, Summary, Line 25, Col. 1)					
40. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
41. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)	25,047,204	15,455,623	2,000,000		
42. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
43. Affiliated mortgage loans on real estate					
44. All other affiliated					
45. Total of above Lines 39 to 44	25,047,204	15,455,623	2,000,000		
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Col. 1, Line 35 x 100.0)	45.9				



## FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2004	2 2003	3 2002	4 2001	5 2000
<b>Capital and Surplus Accounts</b> (Page 4)					
47. Net unrealized capital gains (losses) (Line 23)	9,591,584	(2,271,184)	(17,017)		
48. Dividends to stockholders (Line 34)				(6,223,300)	
49. Change in surplus as regards policyholders for the year (Line 37)	16,564,298	26,645,889	1,077,244	4,005,532	(348,533)
<b>Gross Losses Paid</b> (Page 9, Part 2, Cols. 1 & 2)					
50. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,168,396	131,991		5,106,329	4,246,155
51. Property lines (Lines 1, 2, 9, 12, 21 & 26)	56,842,092	422,121	26,547	669,490	1,307,065
52. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	12,165,734	4,326,785	1,310,996	181,738	238,007
53. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
54. Nonproportional reinsurance lines (Lines 30, 31 & 32)					
55. Total (Line 34)	72,176,222	4,880,897	1,337,543	5,957,557	5,791,227
<b>Net Losses Paid</b> (Page 9, Part 2, Col. 4)					
56. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,168,396	131,991		2,553,165	2,077,102
57. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,503,001	422,121	26,547	346,710	653,533
58. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	10,621,761	3,918,915	905,282	169,759	238,007
59. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
60. Nonproportional reinsurance lines (Lines 30, 31 & 32)					
61. Total (Line 34)	19,293,158	4,473,027	931,829	3,069,634	2,968,642
<b>Operating Percentages</b> (Page 4) (Item divided by Page 4, Line 1) x 100.0					
62. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
63. Losses incurred (Line 2)	49.3	60.3	81.1	89.5	57.8
64. Loss expenses incurred (Line 3)	2.9	6.3	13.4	36.1	27.0
65. Other underwriting expenses incurred (Line 4)	45.2	63.9	100.9	58.8	48.7
66. Net underwriting gain (loss) (Line 8)	2.6	(30.5)	(81.1)	(84.4)	(33.5)
<b>Other Percentages</b>					
67. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0)	29.5	32.4	34.2	(2,066.0)	53.4
68. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	52.2	66.6	94.5	125.6	84.8
69. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 34 divided by Page 3, Line 35, Col. 1 x 100.0)	158.1	60.1	45.1	(0.2)	0.6
<b>One Year Loss Development (000 omitted)</b>					
70. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11)	1,009	88	2	(5)	(976)
71. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 70 above divided by Page 4, Line 21, Col. 1 x 100.0)	2.7				(14.8)
<b>Two Year Loss Development (000 omitted)</b>					
72. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	184	49	(5)	(995)	(2,320)
73. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 72 above divided by Page 4, Line 21, Col. 2 x 100.0)	1.6			(15.1)	(42.8)

**NONE**      **Schedule A, B, and BA Verification**

**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	Actual Cost	Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States	27,708,986	27,560,795	28,194,184	26,175,000
	2. Canada				
	3. Other Countries				
	4. Totals	27,708,986	27,560,795	28,194,184	26,175,000
States, Territories and Possessions (Direct and guaranteed)	5. United States	27,611,268	27,726,304	27,766,206	25,150,000
	6. Canada				
	7. Other Countries				
	8. Totals	27,611,268	27,726,304	27,766,206	25,150,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	100,000	100,000	100,000	100,000
	10. Canada				
	11. Other Countries				
	12. Totals	100,000	100,000	100,000	100,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	2,509,441	2,503,702	2,512,709	2,426,950
	14. Canada				
	15. Other Countries				
	16. Totals	2,509,441	2,503,702	2,512,709	2,426,950
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	11,334,386	11,206,507	11,701,020	10,715,000
	22. Canada				
	23. Other Countries				
	24. Totals	11,334,386	11,206,507	11,701,020	10,715,000
Parent, Subsidiaries and Affiliates	25. Totals				
	<b>26. Total Bonds</b>	<b>69,264,081</b>	<b>69,097,308</b>	<b>70,274,119</b>	<b>64,566,950</b>
<b>PREFERRED STOCKS</b>					
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				
	<b>40. Total Preferred Stocks</b>				
<b>COMMON STOCKS</b>					
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				
	50. Canada				
	51. Other Countries				
	52. Totals				
Parent, Subsidiaries and Affiliates	53. Totals	25,047,204	25,047,204	17,743,824	
	<b>54. Total Common Stocks</b>	<b>25,047,204</b>	<b>25,047,204</b>	<b>17,743,824</b>	
	55. Total Stocks	25,047,204	25,047,204	17,743,824	
	56. Total Bonds and Stocks	94,311,285	94,144,512	88,017,943	

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

1. Book/adjusted carrying value of bonds and stocks, prior year	45,521,054	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 7, Part 3	110,912,142	6.1 Column 15, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 19, Part 2, Section 1	
3.1 Columns 12 + 13 - 14, Part 1	(786,854)	6.3 Column 16, Part 2, Section 2	
3.2 Column 18, Part 2, Section 1		6.4 Column 15, Part 4	
3.3 Column 15, Part 2, Section 2	9,591,581	7. Book/adjusted carrying value at end of current period	94,311,285
3.4 Column 14, Part 4	(249,316)	8. Total valuation allowance	
4. Total gain (loss), Column 19, Part 4	119,205	9. Subtotal (Lines 7 plus 8)	94,311,285
5. Deduct consideration for bonds and stocks disposed of Column 7, Part 4	70,796,527	10. Total nonadmitted amounts	
		11. Statement value of bonds and stocks, current period	94,311,285

**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	2,019,727	19,588,564	6,100,695			27,708,986	35.419	16,055,836	44.056	27,708,986	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,019,727	19,588,564	6,100,695			27,708,986	35.419	16,055,836	44.056	27,708,986	
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	2,000,000	11,595,737	10,914,487	852,018	2,249,027	27,611,269	35.294	6,587,266	18.075	27,611,268	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	2,000,000	11,595,737	10,914,487	852,018	2,249,027	27,611,269	35.294	6,587,266	18.075	27,611,268	
4. Political Subdivisions of States, Territories and Possessions; Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1											
4.2 Class 2				100,000		100,000	0.128	500,000	1.372	100,000	
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals				100,000		100,000	0.128	500,000	1.372	100,000	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	687,303	1,341,739	417,944	62,455		2,509,441	3.208			2,509,441	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	687,303	1,341,739	417,944	62,455		2,509,441	3.208			2,509,441	

**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)
<b>6. Public Utilities (Unaffiliated), Schedules D &amp; DA (Group 6)</b>											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
<b>7. Industrial &amp; Miscellaneous (Unaffiliated), Schedules D &amp; DA (Group 7)</b>											
7.1 Class 1	11,276,292	8,646,566	379,979			20,302,837	25.952	13,300,991	36.497	20,302,837	
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	11,276,292	8,646,566	379,979			20,302,837	25.952	13,300,991	36.497	20,302,837	
<b>8. Credit Tenant Loans, Schedules D &amp; DA (Group 8)</b>											
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											
<b>9. Parent, Subsidiaries and Affiliates, Schedules D &amp; DA (Group 9)</b>											
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)
<b>10. Total Bonds Current Year</b>											
10.1 Class 1	15,983,322	41,172,606	17,813,105	1,014,473	2,249,027	78,232,534	100.000	X X X	X X X	78,232,532	
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								X X X	X X X		
10.6 Class 6								X X X	X X X		
10.7 Totals	15,983,322	41,172,606	17,813,105	1,014,473	2,249,027	78,232,534	100.000	X X X	X X X	78,232,532	
10.8 Line 10.7 as a % of Col. 6	20.431	52.628	22.769	1.297	2.875	100.000	X X X	X X X	X X X	100.000	
<b>11. Total Bonds Prior Year</b>											
11.1 Class 1	10,797,691	19,135,831	1,700,583	1,659,988	3,150,000	X X X	X X X	36,444,093	100.000	36,444,093	
11.2 Class 2						X X X	X X X				
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				
11.6 Class 6						X X X	X X X				
11.7 Totals	10,797,691	19,135,831	1,700,583	1,659,988	3,150,000	X X X	X X X	36,444,093	100.000	36,444,093	
11.8 Line 11.7 as a % of Col. 8	29.628	52.207	4.666	4.555	8.643	X X X	X X X	100.000	X X X	100.000	
<b>12. Total Publicly Traded Bonds</b>											
12.1 Class 1	15,983,323	41,172,606	17,813,105	1,014,473	2,249,027	78,232,534	100.000	36,444,093	100.000	78,232,534	X X X
12.2 Class 2											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	15,983,323	41,172,606	17,813,105	1,014,473	2,249,027	78,232,534	100.000	36,444,093	100.000	78,232,534	X X X
12.8 Line 12.7 as a % of Col. 6	20.431	52.628	22.769	1.297	2.875	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	20.431	52.628	22.769	1.297	2.875	100.000	X X X	X X X	X X X	100.000	X X X
<b>13. Total Privately Placed Bonds</b>											
13.1 Class 1										X X X	X X X
13.2 Class 2										X X X	X X X
13.3 Class 3										X X X	X X X
13.4 Class 4										X X X	X X X
13.5 Class 5										X X X	X X X
13.6 Class 6										X X X	X X X
13.7 Totals										X X X	X X X
13.8 Line 13.7 as a % of Col. 6										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

(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 issuer'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 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
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	2,019,727	19,588,564	6,100,695			27,708,986	35.419	13,972,215	38.339	27,708,986	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities								2,083,621	5.717		
1.7 Totals	2,019,727	19,588,564	6,100,695			27,708,986	35.419	16,055,836	44.056	27,708,986	
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	2,000,000	11,595,737	10,914,487	852,018	2,249,027	27,611,269	35.294	6,587,266	18.075	27,611,268	
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	2,000,000	11,595,737	10,914,487	852,018	2,249,027	27,611,269	35.294	6,587,266	18.075	27,611,268	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations											
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	687,303	1,341,739	417,944	62,455		2,509,441	3.208			2,509,441	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	687,303	1,341,739	417,944	62,455		2,509,441	3.208			2,509,441	

**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											
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											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	11,276,292	8,646,566	379,979			20,302,837	25.952	13,300,991	36.497	20,302,837	
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	11,276,292	8,646,566	379,979			20,302,837	25.952	13,300,991	36.497	20,302,837	
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	15,296,019	39,830,867	17,395,161	952,018	2,249,027	75,723,092	96.792	X X X	X X X	75,723,091	
10.1 Issuer Obligations	687,303	1,341,739	417,944	62,455		2,509,441	3.208	X X X	X X X	2,509,441	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined											
10.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined											
10.6 Other											
10.7 Totals	15,983,322	41,172,606	17,813,105	1,014,473	2,249,027	78,232,533	100.000	X X X	X X X	78,232,532	
10.8 Line 10.7 as a % of Col. 6	20.431	52.628	22.769	1.297	2.875	100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year	10,283,902	18,029,437	1,297,132	1,600,000	3,150,000	X X X	X X X	34,360,471	94.283	34,360,472	
11.1 Issuer Obligations	513,789	1,106,394	403,450	59,988		X X X	X X X	2,083,621	5.717	2,083,621	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined											
11.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined											
11.6 Other											
11.7 Totals	10,797,691	19,135,831	1,700,582	1,659,988	3,150,000	X X X	X X X	36,444,092	100.000	36,444,093	
11.8 Line 11.7 as a % of Col. 8	29.628	52.507	4.666	4.555	6.643	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds	15,296,019	39,830,867	17,395,161	952,018	2,249,027	75,723,092	96.792	34,360,472	94.283	75,723,092	X X X
12.1 Issuer Obligations	687,303	1,341,739	417,944	62,455		2,509,441	3.208	2,083,621	5.717	2,509,441	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities											X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											X X X
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											X X X
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	15,983,322	41,172,606	17,813,105	1,014,473	2,249,027	78,232,533	100.000	36,444,093	100.000	78,232,533	X X X
12.8 Line 12.7 as a % of Col. 6	20.431	52.628	22.769	1.297	2.875	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	20.431	52.628	22.769	1.297	2.875	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											
13.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined											
13.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined											
13.6 Other											
13.7 Totals											
13.8 Line 13.7 as a % of Col. 6											
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10											

**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, December 31 of prior year	6,378,662	6,378,662			
2. Cost of short-term investments acquired	181,977,531	181,977,531			
3. Increase (decrease) by adjustment					
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments	179,387,742	179,387,742			
6. Consideration received on disposal of short-term investments	8,968,451	8,968,451			
7. Book/adjusted carrying value, current year	8,968,451	8,968,451			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	8,968,451	8,968,451			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	8,968,451	8,968,451			
12. Income collected during year	45,781	45,781			
13. Income earned during year	45,781	45,781			

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

<b>NONE</b>	<b>Schedule DB - Part A and B Verification</b>
<b>NONE</b>	<b>Schedule DB - Part C, D and E Verification</b>
<b>NONE</b>	<b>Schedule DB - Part F - Section 1</b>
<b>NONE</b>	<b>Schedule DB - Part F - Section 2</b>

**SCHEDULE F - PART 1**

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium			6 Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
				5 Assumed Premium	6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE									
81-0575473	11523	Fidelity National Lloyds	Texas	7,854	110	110	110	110	110	516	4,883				
16-0986300	16578	Fidelity National Property and Casualty Ins	New York	15,506	1,392	1,392	1,392	1,392	1,392	856	7,267				
0299999		Subtotal - Affiliates - U.S. Non-Pool		23,360	1,502	1,502	1,502	1,502	1,502	1,372	12,150				
0499999		Total - Affiliates		23,360	1,502	1,502	1,502	1,502	1,502	1,372	12,150				
0599998		Other U.S. Unaffiliated Insurers - less than \$100,000		4,334			415	415	415		1,076				
0599999		Total - Other U.S. Unaffiliated Insurers		4,334			415	415	415		1,076				
9999999		Grand Total - Schedule F - Part 1		27,694	1,917	1,917	1,917	1,917	1,917	1,372	13,226				

**NONE**      **Schedule F - Part 2 Premium Portfolio**

Annual Statement for the year 2004 of the Fidelity National Insurance Company  
**SCHEDULE F - PART 3**  
 Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
															17 Other Amounts Due to Reinsurers	Ceded Balances Payable		
36-2994662	36552	Ava Corp Solutions Reins Co	DE	85		12		32	2					46			46	
47-0689507	23680	Odyssey American Reins Co	CT	586		32		47	2					373	113		260	
41-0406690	24767	St Paul Fire and Marine	MIN	198				75	5					80			80	
13-2918573	42439	Toa Reinsurance Co of Amer	DE	549		32		47	2					346	99		247	
13-3031176	38636	Partner Reinsurance Co of the US	NY	113				43	2					46			46	
23-1641984	10219	QBE Reinsurance Corp	PA	577		42		20	3					379	114		265	
52-1952955	10357	Platinum Underwriters Reinsurance	MD	2,100		105		50						947	286		661	
0599998		Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																
0699999		Total Authorized - Other U.S. Unaffiliated Insurers		4,218		223		314	14			1,666		2,217	612		1,605	
AA-9992201	00000	National Flood Insurance Program	DC	106,077				34,896	314	349		56,609		92,168			92,168	
AA-9991310	00000	Florida Hurricane Catastrophe Fund	FL	10		210								210			210	
35-6000158	00000	Indiana Mine Subsidence Insurance Fu	IN															
000000000	00000	Ohio Mine Subsidence Ins. Undr. Assoc	OH	1														
0699999		Total Authorized - Pools - Mandatory Pools		106,088		210		34,896	314	349		56,609		92,378			92,378	
AA-126958	00000	Lloyds' Underwriters Syndicate NO 95	London	212														
AA-128001	00000	Lloyds' Underwriters Syndicate NO 20	London	217														
AA-128003	00000	Lloyds' Underwriters Syndicate NO 20	London	157														
AA-1128791	00000	Lloyds' Underwriters Syndicate NO 27	London	217														
AA-1128147	00000	Lloyds' Underwriters Syndicate NO 21	London	43														
AA-1128020	00000	Lloyds' Underwriters Syndicate NO 20	London	46														
AA-1128987	00000	Lloyds' Underwriters Syndicate NO 29	London	47														
0899998		Total Authorized - Other Non-U.S. Insurers (Under \$100,000)																
0899999		Total Authorized - Other Non-U.S. Insurers		939														
0999999		Total Authorized		111,245		433		35,210	328	349		58,275		94,595	612		93,983	
AA-3194139	00000	AXIS-Specialty-Bermuda	Bermuda	4,680		67		53	1	78		2,441		2,640			2,640	
1799998		Total Unaffiliated - Other Non-U.S. Insurers (Under \$100,000)																

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

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

**SCHEDULE F - PART 3**

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

1 Federal ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	Reinsurance Payable		19 Funds Held by Company Under Reinsurance Treaties	
															16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers		
1799999		Total Unauthorized - Other Non-U.S. Insurers			4,690	67		53	1	78		2,441		2,640			2,640	
1899999		Total Unauthorized			4,690	67		53	1	78		2,441		2,640			2,640	
1999999		Total Authorized and Unauthorized			115,935	500		35,263	329	427		60,716		97,235	612		96,623	
9999999		Totals			115,935	500		35,263	329	427		60,716		97,235	612		96,623	

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

1) \_\_\_\_\_  
 2) \_\_\_\_\_  
 3) \_\_\_\_\_  
 4) \_\_\_\_\_  
 5) \_\_\_\_\_

1) \_\_\_\_\_  
 2) \_\_\_\_\_  
 3) \_\_\_\_\_  
 4) \_\_\_\_\_  
 5) \_\_\_\_\_

1) \_\_\_\_\_  
 2) \_\_\_\_\_  
 3) \_\_\_\_\_  
 4) \_\_\_\_\_  
 5) \_\_\_\_\_

**SCHEDULE F - PART 4**  
**Aging of 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 Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				Overdue									
				6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9					
36-2994652	3652	Ava Corp Solutions Reins Co	DE	12						12			
47-1698507	23680	Odyssey American Rein Corp	CT	32						32			
13-2918573	42439	Toa Reinsurance Co of Amer	DE	32						32			
23-1641984	10219	QBE Reinsurance Corp.	PA	42						42			
52-1952955	10357	Platinum Underwriters Reinsurance	MD	105						105			
0599999		Total Authorized-Other U.S. Unaffiliated Insurers		223						223			
AA-9991310	00000	Florida Hurricane Catastrophe Fund	FL	210						210			
0699999		Total Authorized-Pools - Mandatory Pools		210						210			
0899999		Total Authorized		433						433			
AA-3194139	00000	AXIS-Specialty-Bermuda	Bermuda	67						67			
1799999		Total Unauthorized-Other Non-U.S. Insurers		67						67			
1899999		Total Unauthorized		67						67			
1999999		Total Authorized and Unauthorized		500						500			
9999999		Totals		500						500			



Annual Statement for the year 2004 of the **Fidelity National Insurance Company**  
**SCHEDULE F - PART 5**  
**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 Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 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 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-3194139	00000	AXIS-Specialty-Bermuda	Bermuda	2,640		2,445			195	2,640						
0899999		Total Other Non-U.S. Insurers #		2,640		2,445			195	2,640						
0999999		Total Affiliates and Others		2,640		2,445			195	2,640						
9999999		Totals		2,640		2,445			195	2,640						

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.

**NONE**      **Schedule F - Part 6 Overdue Authorized**

**NONE**      **Schedule F - Part 7 Overdue Reinsurance**

**SCHEDULE F - PART 8**

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

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 10)	103,159,507		103,159,507
2. Premiums and considerations (Line 12)	1,371,949		1,371,949
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 13.1)	500,435	(500,435)	
4. Funds held by or deposited with reinsured companies (Line 13.2)			
5. Other assets	11,126,377		11,126,377
6. Net amount recoverable from reinsurers		96,623,113	96,623,113
7. Totals (Line 26)	116,158,268	96,122,678	212,280,946
<b>LIABILITIES (Page 3)</b>			
8. Losses and loss adjustment expenses (Lines 1 through 3)	12,354,856	36,018,725	48,373,581
9. Taxes, expenses, and other obligations (Lines 4 through 8)	2,809,185		2,809,185
10. Unearned premiums (Line 9)	44,232,585	60,716,043	104,948,628
11. Advance premiums (Line 10)			
12. Dividends declared and unpaid (Line 11.1 and 11.2)			
13. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	612,090	(612,090)	
14. Funds held by company under reinsurance treaties (Line 13)			
15. Amounts withheld or retained by company for account of others (Line 14)			
16. Provision for reinsurance (Line 16)			
17. Other liabilities (Lines 15 and 17 through 23)	1,627,229		1,627,229
18. Total liabilities excluding protected cell business (Line 26 minus Line 25)	61,635,945	96,122,678	157,758,623
19. Surplus as regards policyholders (Line 35)	54,522,323	X X X	54,522,323
20. Totals (Line 36)	116,158,268	96,122,678	212,280,946

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

If yes, give full explanation: .....

.....

.....

.....

.....

.....

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT**

	Total		Group Accident and Health		Credit A&H (Group and Individual)		Collectively Renewable		Non-Cancelable		Guaranteed Renewable		Other Individual Contracts				
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount

**PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS**

1. Premiums written		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX
2. Premiums earned		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX
3. Incurred claims																		
4. Increase in contract reserves																		
5. Commissions (e)																		
6. General insurance expenses																		
7. Taxes, licenses and fees																		
8. Total expenses incurred																		
9. Aggregate write-ins for deductions																		
10. Gain from underwriting before dividends or refunds																		
11. Dividends or refunds																		
12. Gain from underwriting after dividends or refunds																		

DETAILS OF WRITE-INS																		
0901.																		
0902.																		
0903.																		
0998.	Summary of remaining write-ins for Line 9 from overflow page																	
0999.	Total (Lines 0901 through 0903 + 0998) (Line 9 above)																	

(a) Includes \$ ..... 0 reported as "Contract, membership and other fees retained by agents."

**NONE**      **Schedule H - Part 2, 3 and 4**

**NONE**      **Schedule H - Part 5**

**SCHEDULE P-ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P-PART 1-SUMMARY**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 1995	1,987	9	1,978	1,187		142		144		121	1,473	X X X
3. 1996	8,465	168	8,297	4,749	104	564		379		213	5,588	X X X
4. 1997	15,753	2,704	13,049	7,910	1,531	1,014	128	1,190	115	321	8,340	X X X
5. 1998	17,103	7,209	9,894	8,771	4,123	248	109	2,037	529	374	6,295	X X X
6. 1999	12,193	5,488	6,705	7,297	3,635	147	50	1,818	610	290	4,967	X X X
7. 2000	6,738	2,865	3,873	5,856	2,738	91	21	1,526	454	157	4,260	X X X
8. 2001	1,289	579	710	1,228	567	45	4	262	103	2	861	X X X
9. 2002	2,584	571	2,013	2,332	735	58		355	67		1,943	X X X
10. 2003	14,234	2,654	11,580	10,928	3,824	408	117	445	7	46	7,833	X X X
11. 2004	127,851	71,417	56,434	65,043	49,119	2,591	1,693			440	16,822	X X X
12. Totals	X X X	X X X	X X X	115,301	66,376	5,308	2,122	8,156	1,885	1,964	58,382	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													X X X
2. 1995													X X X
3. 1996													X X X
4. 1997													X X X
5. 1998													X X X
6. 1999													X X X
7. 2000													X X X
8. 2001													X X X
9. 2002	106				5							111	X X X
10. 2003	727	314			22	13						422	X X X
11. 2004	42,425	34,949	4,305	427	482	316			300			11,820	X X X
12. Totals	43,258	35,263	4,305	427	509	329			300			12,353	X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 1995	1,473		1,473	74.132		74.469					
3. 1996	5,692	104	5,588	67.242	61.905	67.350					
4. 1997	10,114	1,774	8,340	64.204	65.607	63.913					
5. 1998	11,056	4,761	6,295	64.644	66.042	63.624					
6. 1999	9,262	4,295	4,967	75.962	78.262	74.079					
7. 2000	7,473	3,213	4,260	110.908	112.147	109.992					
8. 2001	1,535	674	861	119.085	116.408	121.268					
9. 2002	2,856	802	2,054	110.526	140.455	102.037					
10. 2003	12,530	4,275	8,255	88.029	161.078	71.287					
11. 2004	115,146	86,504	28,642	90.063	121.125	50.753					
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	106	5
										413	9
										11,354	466
										11,873	480

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

**SCHEDULE P-PART 2-SUMMARY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT		
	1	2	3	4	5	6	7	8	9	10	11	12	
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	One Year	Two Year	
1. Prior	3												
2. 1995	1,405	1,337	1,461	1,369	1,329	1,330	1,329	1,329	1,329	1,329			
3. 1996	X X X	5,903	5,305	5,400	5,273	5,212	5,209	5,209	5,209	5,209			
4. 1997	X X X	X X X	9,427	8,217	7,489	7,256	7,265	7,265	7,265	7,265			
5. 1998	X X X	X X X	X X X	5,908	5,118	4,777	4,787	4,787	4,787	4,787			
6. 1999	X X X	X X X	X X X	X X X	4,135	3,794	3,759	3,759	3,759	3,759			
7. 2000	X X X	X X X	X X X	X X X	X X X	3,173	3,188	3,188	3,188	3,188			
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	650	652	699	702	3	50	
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,632	1,673	1,766	93	134	
10. 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	6,904	7,817	913	X X X	
11. 2004	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	28,342	X X X	X X X	
											12. Totals	1,009	184

**SCHEDULE P-PART 3-SUMMARY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior	000										X X X	X X X
2. 1995	902	1,205	1,284	1,323	1,329	1,329	1,329	1,329	1,329	1,329	X X X	X X X
3. 1996	X X X	2,876	4,794	5,124	5,209	5,209	5,209	5,209	5,209	5,209	X X X	X X X
4. 1997	X X X	X X X	4,493	6,539	7,111	7,215	7,265	7,265	7,265	7,265	X X X	X X X
5. 1998	X X X	X X X	X X X	4,234	4,234	4,681	4,787	4,787	4,787	4,787	X X X	X X X
6. 1999	X X X	X X X	X X X	X X X	1,969	2,996	3,759	3,759	3,759	3,759	X X X	X X X
7. 2000	X X X	X X X	X X X	X X X	X X X	1,454	3,188	3,188	3,188	3,188	X X X	X X X
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	614	652	652	702	X X X	X X X
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	897	1,513	1,655	X X X	X X X
10. 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	3,864	7,395	X X X	X X X
11. 2004	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	16,822	X X X	X X X

**SCHEDULE P-PART 4-SUMMARY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior										
2. 1995	26			2		2		1		
3. 1996	X X X	162		92	35	9		3		
4. 1997	X X X	X X X	166	176	18	6		6		
5. 1998	X X X	X X X	X X X	36	5	2		2		
6. 1999	X X X	X X X	X X X	X X X	155	4		4		
7. 2000	X X X	X X X	X X X	X X X	X X X	116		116		
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	16	16		9
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	193		32
10. 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	724	
11. 2004	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	3,878

**SCHEDULE P-PART 1A-HOMEOWNERS/FARMOWNERS**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 1995	139	7	132	15		3		3			21	10
3. 1996	1,068	84	984	284	104	51		21			252	50
4. 1997	1,311	139	1,172	351	70	94	3	48		7	420	61
5. 1998	1,028	105	923	241		3	3	197			438	50
6. 1999	892	91	801	191		1		50			242	72
7. 2000	736	75	661	253		4		67			324	70
8. 2001	289	118	171	139	31	20	2	33	4		155	43
9. 2002	2,475	568	1,907	2,300	735	58		354	67		1,910	989
10. 2003	10,435	810	9,625	7,005	828	271	13	429	7	11	6,857	1,129
11. 2004	37,273	6,211	31,062	8,406	776	745	35			22	8,340	2,445
12. Totals	X X X	X X X	X X X	19,185	2,544	1,250	56	1,202	78	40	18,959	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior													
2. 1995													
3. 1996													
4. 1997													
5. 1998													
6. 1999													
7. 2000													
8. 2001													
9. 2002	106				5							111	2
10. 2003	635	314			21	13						329	16
11. 2004	3,294	53	1,841	78	142	2			90			5,234	568
12. Totals	4,035	367	1,841	78	168	15			90			5,674	586

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 1995	21		21	15.108		15.909					
3. 1996	356	104	252	33.333	123.810	25.610					
4. 1997	493	73	420	37.605	52.518	35.836					
5. 1998	441	3	438	42.899	2.857	47.454					
6. 1999	242		242	27.130		30.212					
7. 2000	324		324	44.022		49.017					
8. 2001	192	37	155	66.436	31.356	90.643					
9. 2002	2,823	802	2,021	114.061	141.197	105.978				106	5
10. 2003	8,361	1,175	7,186	80.125	145.062	74.660				321	8
11. 2004	14,518	944	13,574	38.950	15.199	43.700				5,004	230
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	5,431	243



**SCHEDULE P-PART 1B  
PRIVATE PASSENGER AUTO LIABILITY/MEDICAL  
(\$000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 1995	262	2	260	181		77		28		2	286	82
3. 1996	3,840	35	3,805	2,151		376		222		4	2,749	470
4. 1997	10,165	1,986	8,179	4,693	1,048	799	125	945	110	44	5,154	1,228
5. 1998	12,100	5,356	6,744	5,890	2,866	223	94	1,559	486	26	4,226	1,115
6. 1999	8,338	3,954	4,384	5,269	2,719	143	49	1,578	569	19	3,653	1,027
7. 2000	4,052	1,852	2,200	4,049	1,961	86	21	1,281	412		3,022	1,585
8. 2001	686	318	368	741	366	24	2	199	90		506	84
9. 2002	34	2	32									
10. 2003	1,005	(2)	1,007	326		5		3		16	334	207
11. 2004	12,983		12,983	2,977		54				23	3,031	2,092
12. Totals	X X X	X X X	X X X	26,277	8,960	1,787	291	5,815	1,667	134	22,961	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													
2. 1995													
3. 1996													
4. 1997													
5. 1998													
6. 1999													
7. 2000													
8. 2001													
9. 2002													
10. 2003	72											72	5
11. 2004	3,212		1,565		7				143			4,927	701
12. Totals	3,284		1,565		7				143			4,999	706

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 1995	286		286	109.160		110.000					
3. 1996	2,749		2,749	71.589		72.247					
4. 1997	6,437	1,283	5,154	63.325	64.602	63.015					
5. 1998	7,672	3,446	4,226	63.405	64.339	62.663					
6. 1999	6,990	3,337	3,653	83.833	84.396	83.326					
7. 2000	5,416	2,394	3,022	133.662	129.266	137.364					
8. 2001	964	458	506	140.525	144.025	137.500					
9. 2002											
10. 2003	406		406	40.398		40.318					
11. 2004	7,958		7,958	61.296		61.296					
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	4,849	150

<b>NONE</b>	<b>Schedule P - Part 1C Commercial Auto</b>
<b>NONE</b>	<b>Schedule P - Part 1D Workers Compensation</b>
<b>NONE</b>	<b>Schedule P - Part 1E Commercial Multiple Peril</b>
<b>NONE</b>	<b>Schedule P - Part 1F - Section 1 Med. Mal. Occurrence</b>
<b>NONE</b>	<b>Schedule P - Part 1F - Section 2 Med. Mal. Claims-Made</b>
<b>NONE</b>	<b>Schedule P - Part 1G Special Liability</b>

**SCHEDULE P-PART 1H-SECTION 1  
OTHER LIABILITY-OCCURRENCE  
(\$000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 1995												
3. 1996												
4. 1997	1		1									
5. 1998	7	1	6									
6. 1999	5		5									
7. 2000	5	1	4									
8. 2001	1		1									
9. 2002	50		50									
10. 2003	187		187									
11. 2004	278	59	219	1							1	1
12. Totals	X X X	X X X	X X X	1							1	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior													
2. 1995													
3. 1996													
4. 1997													
5. 1998													
6. 1999													
7. 2000													
8. 2001													
9. 2002													
10. 2003													
11. 2004				24								24	
12. Totals				24								24	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 1995											
3. 1996											
4. 1997											
5. 1998											
6. 1999											
7. 2000											
8. 2001											
9. 2002											
10. 2003											
11. 2004	25		25	8.993		11.416					24
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X		24

**NONE**      **Schedule P - Part 1H - Section 2 Other Liab. Claims-Made**

**SCHEDULE P-PART 11  
SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND  
MARINE, EARTHQUAKE, BURGLARY AND THEFT)  
(\$000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported - Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 2003	1,846	1,846		2,996	2,996	104	104					X X X
3. 2004	66,839	64,952	1,887	48,480	48,343	1,681	1,658					X X X
4. Totals	X X X	X X X	X X X	51,476	51,339	1,785	1,762					160 X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													
2. 2003													
3. 2004	35,129	34,896	386	349	322	314			2			280	11
4. Totals	35,129	34,896	386	349	322	314			2			280	11

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2003	3,100	3,100		167.931	167.931						
3. 2004	86,000	85,560	440	128.667	131.728	23.317				270	10
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	270	10

**SCHEDULE P-PART 1J  
AUTO PHYSICAL DAMAGE**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	X X X	X X X	X X X	(1)							(1)	X X X	
2. 2003	761		761	601		28			13		19	642	96
3. 2004	10,477	195	10,282	5,179		111					395	5,290	3,697
4. Totals	X X X	X X X	X X X	5,779		139			13		414	5,931	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													
2. 2003	20				1							21	1
3. 2004	790		489		11				65			1,355	319
4. Totals	810		489		12				65			1,376	320

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2003	663		663	87.122		87.122				20	1
3. 2004	6,645		6,645	63.425		64.628				1,279	76
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	1,299	77

<b>NONE</b>	<b>Schedule P - Part 1K Fidelity/Surety</b>
<b>NONE</b>	<b>Schedule P - Part 1L Other</b>
<b>NONE</b>	<b>Schedule P - Part 1M International</b>
<b>NONE</b>	<b>Schedule P - Part 1N Nonproportional Assumed Prop.</b>
<b>NONE</b>	<b>Schedule P - Part 1O Nonproportional Assumed Liab.</b>
<b>NONE</b>	<b>Schedule P - Part 1P Nonproportional Assumed Fin. Lines</b>
<b>NONE</b>	<b>Schedule P - Part 1R - Section 1 Prod. Liab. Occurrence</b>
<b>NONE</b>	<b>Schedule P - Part 1R - Section 2 Prod. Liab. Claims-Made</b>
<b>NONE</b>	<b>Schedule P - Part 1S Financial Guaranty/Mortgage Guaranty</b>

**SCHEDULE P-PART 2A-HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995		27	18	18	18	18	18	18	18	18		
3. 1996	X X X		305	228	249	233	231	231	231	231		
4. 1997	X X X	X X X		453	395	352	372	372	372	372		
5. 1998	X X X	X X X	X X X		294	270	241	241	241	241		
6. 1999	X X X	X X X	X X X	X X X		191	194	192	192	192		
7. 2000	X X X	X X X	X X X	X X X	X X X		235	257	257	257		
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X		74	76	123		3
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X		1,584	1,643		91
10. 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		6,023		741
11. 2004	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		13,484	
12. Totals											835	200

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995		216	263	368	274	260	259	258	258	258		
3. 1996	X X X		3,068	2,734	2,684	2,589	2,530	2,527	2,527	2,527		
4. 1997	X X X	X X X		6,040	5,107	4,561	4,309	4,319	4,319	4,319		
5. 1998	X X X	X X X	X X X		3,902	3,459	3,158	3,153	3,153	3,153		
6. 1999	X X X	X X X	X X X	X X X		2,963	2,680	2,644	2,644	2,644		
7. 2000	X X X	X X X	X X X	X X X	X X X		2,183	2,153	2,153	2,153		
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X		397	397	397		
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X		2			(2)
10. 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		317		403
11. 2004	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		7,815	
12. Totals											86	(2)

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals											X X X	X X X

**SCHEDULE P-PART 2D-WORKERS' COMPENSATION**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals											X X X	X X X

**SCHEDULE P-PART 2E-COMMERCIAL MULTIPLE PERIL**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals											X X X	X X X



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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals												

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals												

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals												

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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				
11. 2004	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			
12. Totals												

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals												

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
2. 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. 2004	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		438	X X X
4. Totals												X X X

**SCHEDULE P-PART 2J-AUTO PHYSICAL DAMAGE**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	8	4	6	2	(2)
2. 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	552	650	98	X X X
3. 2004	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	6,580	X X X	X X X
4. Totals											100	(2)

**SCHEDULE P-PART 2K  
FIDELITY, SURETY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
2. 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. 2004	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		X X X	X X X
4. Totals												

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
2. 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. 2004	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		X X X	X X X
4. Totals												

**SCHEDULE P-PART 2M-INTERNATIONAL**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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		X X X	X X X
12. Totals												

**NONE**      **Schedule P - Part 2N, 2O, 2P**

**SCHEDULE P-PART 2R-SECTION 1  
PRODUCTS LIABILITY-OCCURRENCE**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals												

**SCHEDULE P-PART 2R-SECTION 2  
PRODUCTS LIABILITY-CLAIMS-MADE**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior												
2. 1995												
3. 1996	X X X											
4. 1997	X X X	X X X										
5. 1998	X X X	X X X	X X X									
6. 1999	X X X	X X X	X X X	X X X								
7. 2000	X X X	X X X	X X X	X X X	X X X							
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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
11. 2004	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			X X X
12. Totals												

**SCHEDULE P-PART 2S  
FINANCIAL GUARANTY/MORTGAGE GUARANTY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
2. 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. 2004	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			X X X
4. Totals												

**SCHEDULE P-PART 3A-HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995		3	18	18	18	18	18	18	18	18	18	10	
3. 1996	X X X	103	212	212	231	231	231	231	231	231	231	49	1
4. 1997	X X X	X X X	244	310	323	355	372	372	372	372	372	58	3
5. 1998	X X X	X X X	X X X	191	219	241	241	241	241	241	241	47	3
6. 1999	X X X	X X X	X X X	X X X	131	191	192	192	192	192	192	68	4
7. 2000	X X X	X X X	X X X	X X X	X X X	128	257	257	257	257	257	65	5
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	38	76	76	76	126	29	14
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	871	1,480	1,623	1,623	582	405
10. 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	3,310	6,435	6,435	565	548
11. 2004	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	8,340	1,355	1,355	522

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995		31	131	255	258	258	258	258	258	258	258	75	7
3. 1996	X X X	877	2,228	2,460	2,527	2,527	2,527	2,527	2,527	2,527	2,527	448	22
4. 1997	X X X	X X X	1,837	3,637	4,209	4,286	4,319	4,319	4,319	4,319	4,319	1,202	26
5. 1998	X X X	X X X	X X X	1,294	2,625	3,048	3,153	3,153	3,153	3,153	3,153	1,065	50
6. 1999	X X X	X X X	X X X	X X X	983	1,890	2,644	2,644	2,644	2,644	2,644	997	30
7. 2000	X X X	X X X	X X X	X X X	X X X	729	2,153	2,153	2,153	2,153	2,153	1,539	46
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	397	397	397	397	397	84	
9. 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	X X X	X X X	X X X	49	153
10. 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	135	331	331	1,074	317
11. 2004	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	X X X	X X X	X X X	X X X

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995													
3. 1996	X X X												
4. 1997	X X X	X X X											
5. 1998	X X X	X X X	X X X										
6. 1999	X X X	X X X	X X X	X X X									
7. 2000	X X X	X X X	X X X	X X X	X X X								
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X							
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
10. 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					
11. 2004	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	X X X			

**SCHEDULE P-PART 3D-WORKERS' COMPENSATION**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995													
3. 1996	X X X												
4. 1997	X X X	X X X											
5. 1998	X X X	X X X	X X X										
6. 1999	X X X	X X X	X X X	X X X									
7. 2000	X X X	X X X	X X X	X X X	X X X								
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X							
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
10. 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					
11. 2004	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	X X X			

**SCHEDULE P-PART 3E-COMMERCIAL MULTIPLE PERIL**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995													
3. 1996	X X X												
4. 1997	X X X	X X X											
5. 1998	X X X	X X X	X X X										
6. 1999	X X X	X X X	X X X	X X X									
7. 2000	X X X	X X X	X X X	X X X	X X X								
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X							
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
10. 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					
11. 2004	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	X X X			

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995													
3. 1996	X X X												
4. 1997	X X X	X X X											
5. 1998	X X X	X X X	X X X										
6. 1999	X X X	X X X	X X X	X X X									
7. 2000	X X X	X X X	X X X	X X X	X X X								
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X							
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
10. 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					
11. 2004	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				

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995													
3. 1996	X X X												
4. 1997	X X X	X X X											
5. 1998	X X X	X X X	X X X										
6. 1999	X X X	X X X	X X X	X X X									
7. 2000	X X X	X X X	X X X	X X X	X X X								
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X							
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
10. 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					
11. 2004	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				

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000											X X X	X X X
2. 1995												X X X	X X X
3. 1996	X X X											X X X	X X X
4. 1997	X X X	X X X										X X X	X X X
5. 1998	X X X	X X X	X X X									X X X	X X X
6. 1999	X X X	X X X	X X X	X X X								X X X	X X X
7. 2000	X X X	X X X	X X X	X X X	X X X							X X X	X X X
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						X X X	X X X
9. 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	X X X
10. 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	X X X
11. 2004	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		X X X	X X X	X X X

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995													
3. 1996	X X X												
4. 1997	X X X	X X X											
5. 1998	X X X	X X X	X X X										
6. 1999	X X X	X X X	X X X	X X X									
7. 2000	X X X	X X X	X X X	X X X	X X X								
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X							
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
10. 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					
11. 2004	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		X X X	1	1

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000												
2. 1995													
3. 1996	X X X												
4. 1997	X X X	X X X											
5. 1998	X X X	X X X	X X X										
6. 1999	X X X	X X X	X X X	X X X									
7. 2000	X X X	X X X	X X X	X X X	X X X								
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X							
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X						
10. 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					
11. 2004	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		X X X		

**SCHEDULE P-PART 3I  
SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND  
MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000				X X X	X X X
2. 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	X X X
3. 2004	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	160		X X X	X X X

**SCHEDULE P-PART 3J-AUTO PHYSICAL DAMAGE**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000	7	6			
2. 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	419	629		76	20
3. 2004	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	5,290		2,828	550

**SCHEDULE P-PART 3K  
FIDELITY/SURETY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000				X X X	X X X
2. 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	X X X
3. 2004	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			X X X	X X X

**SCHEDULE P-PART 3L**

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000				X X X	X X X
2. 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	X X X
3. 2004	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			X X X	X X X

**SCHEDULE P-PART 3M-INTERNATIONAL**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004			
1. Prior	000											X X X	X X X
2. 1995												X X X	X X X
3. 1996	X X X											X X X	X X X
4. 1997	X X X	X X X										X X X	X X X
5. 1998	X X X	X X X	X X X									X X X	X X X
6. 1999	X X X	X X X	X X X	X X X								X X X	X X X
7. 2000	X X X	X X X	X X X	X X X	X X X							X X X	X X X
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X						X X X	X X X
9. 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	X X X
10. 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	X X X
11. 2004	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			X X X	X X X

**NONE**            **Schedule P - Part 3N, 3O, 3P**

**NONE**            **Schedule P - Part 3R Sec. 1 and 2, 3S**



**SCHEDULE P-PART 4A-HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	X X X									
4. 1997	X X X	X X X								
5. 1998	X X X	X X X	X X X							
6. 1999	X X X	X X X	X X X	X X X						
7. 2000	X X X	X X X	X X X	X X X	X X X					
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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		
11. 2004	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	1,763

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	X X X									
4. 1997	X X X	X X X								
5. 1998	X X X	X X X	X X X							
6. 1999	X X X	X X X	X X X	X X X						
7. 2000	X X X	X X X	X X X	X X X	X X X					
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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		
11. 2004	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	1,565

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	X X X									
4. 1997	X X X	X X X								
5. 1998	X X X	X X X	X X X							
6. 1999	X X X	X X X	X X X	X X X						
7. 2000	X X X	X X X	X X X	X X X	X X X					
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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		
11. 2004	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	

**SCHEDULE P-PART 4D-WORKERS' COMPENSATION**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	X X X									
4. 1997	X X X	X X X								
5. 1998	X X X	X X X	X X X							
6. 1999	X X X	X X X	X X X	X X X						
7. 2000	X X X	X X X	X X X	X X X	X X X					
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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		
11. 2004	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	

**SCHEDULE P-PART 4E-COMMERCIAL MULTIPLE PERIL**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	X X X									
4. 1997	X X X	X X X								
5. 1998	X X X	X X X	X X X							
6. 1999	X X X	X X X	X X X	X X X						
7. 2000	X X X	X X X	X X X	X X X	X X X					
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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		
11. 2004	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	

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	XXX									
4. 1997	XXX	XXX								
5. 1998	XXX	XXX	XXX							
6. 1999	XXX	XXX	XXX	XXX						
7. 2000	XXX	XXX	XXX	XXX	XXX					
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	XXX									
4. 1997	XXX	XXX								
5. 1998	XXX	XXX	XXX							
6. 1999	XXX	XXX	XXX	XXX						
7. 2000	XXX	XXX	XXX	XXX	XXX					
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	XXX									
4. 1997	XXX	XXX								
5. 1998	XXX	XXX	XXX							
6. 1999	XXX	XXX	XXX	XXX						
7. 2000	XXX	XXX	XXX	XXX	XXX					
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	XXX									
4. 1997	XXX	XXX								
5. 1998	XXX	XXX	XXX							
6. 1999	XXX	XXX	XXX	XXX						
7. 2000	XXX	XXX	XXX	XXX	XXX					
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	XXX									
4. 1997	XXX	XXX								
5. 1998	XXX	XXX	XXX							
6. 1999	XXX	XXX	XXX	XXX						
7. 2000	XXX	XXX	XXX	XXX	XXX					
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
2. 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		
3. 2004	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	37

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1	(1)	
2. 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	51	
3. 2004	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	489

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
2. 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		
3. 2004	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	

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
2. 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		
3. 2004	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	

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior										
2. 1995										
3. 1996	X X X									
4. 1997	X X X	X X X								
5. 1998	X X X	X X X	X X X							
6. 1999	X X X	X X X	X X X	X X X						
7. 2000	X X X	X X X	X X X	X X X	X X X					
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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		
11. 2004	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	

**NONE**      **Schedule P - Part 4N, 4O, 4P**

**NONE**      **Schedule P - Part 4R Sec. 1 and 2, 4S**

**SCHEDULE P-PART 5A-HOMEOWNERS/FARMOWNERS**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior										
2. 1995		10		10	10	10	10	10	10	10
3. 1996	X X X	20		47	49	49	49	49	49	49
4. 1997	X X X	X X X		51	56	58	58	58	58	58
5. 1998	X X X	X X X	X X X	22	39	47	47	47	47	47
6. 1999	X X X	X X X	X X X	X X X	48	68	68	68	68	68
7. 2000	X X X	X X X	X X X	X X X	X X X	65	65	65	65	65
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	8	29	29	29
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	202	367	582
10. 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	424	565
11. 2004	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	1,355

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior										
2. 1995	6									
3. 1996	X X X	21	1	2						
4. 1997	X X X	X X X	43	7	1	1				
5. 1998	X X X	X X X	X X X	22	5					
6. 1999	X X X	X X X	X X X	X X X	14					
7. 2000	X X X	X X X	X X X	X X X	X X X	13				
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	20		1	
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	222	8	2
10. 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	371	16
11. 2004	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	568

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior										
2. 1995	6	7	10	10	10	10	10	10	10	10
3. 1996	X X X	46	50	50	50	50	50	50	50	50
4. 1997	X X X	X X X	60	60	60	61	61	61	61	61
5. 1998	X X X	X X X	X X X	45	47	50	50	50	50	50
6. 1999	X X X	X X X	X X X	X X X	64	72	72	72	72	72
7. 2000	X X X	X X X	X X X	X X X	X X X	67	70	70	70	70
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	43	42	43	43
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	533	772	989
10. 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	967	1,129
11. 2004	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	2,445

**SCHEDULE P-PART 5B  
PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior										
2. 1995	4	71	74	74	74	74	74	75	75	75
3. 1996	X X X	79	399	425	445	448	448	448	448	448
4. 1997	X X X	X X X	386	927	1,047	1,197	1,197	1,202	1,202	1,202
5. 1998	X X X	X X X	X X X	324	878	1,039	1,040	1,065	1,065	1,065
6. 1999	X X X	X X X	X X X	X X X	263	848	850	997	997	997
7. 2000	X X X	X X X	X X X	X X X	X X X	1,098	1,146	1,539	1,539	1,539
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	84	84	84	84
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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	44	49
11. 2004	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	1,074

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior										
2. 1995	36	7	4	1						
3. 1996	X X X	304	63	23	3					
4. 1997	X X X	X X X	789	227	124	5				
5. 1998	X X X	X X X	X X X	697	159	25				
6. 1999	X X X	X X X	X X X	X X X	511	146				
7. 2000	X X X	X X X	X X X	X X X	X X X	393				
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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	61	5
11. 2004	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	701

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior										
2. 1995	40	45	75	82	82	82	82	82	82	82
3. 1996	X X X	392	470	470	470	470	470	470	470	470
4. 1997	X X X	X X X	483	1,194	1,194	1,228	1,228	1,228	1,228	1,228
5. 1998	X X X	X X X	X X X	1,038	1,078	1,114	1,115	1,115	1,115	1,115
6. 1999	X X X	X X X	X X X	X X X	786	1,025	1,027	1,027	1,027	1,027
7. 2000	X X X	X X X	X X X	X X X	X X X	1,537	1,585	1,585	1,585	1,585
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	84	84	84	84
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 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	110	207
11. 2004	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	2,092

<b>NONE</b>	<b>Schedule P - Part 5C - Section 1-3</b>
<b>NONE</b>	<b>Schedule P - Part 5D - Section 1-3</b>
<b>NONE</b>	<b>Schedule P - Part 5E - Section 1-3</b>
<b>NONE</b>	<b>Schedule P - Part 5F - Section 1A-3A</b>
<b>NONE</b>	<b>Schedule P - Part 5F - Section 1B-3B</b>
<b>NONE</b>	<b>Schedule P - Part 5H - Section 1A-3A</b>
<b>NONE</b>	<b>Schedule P - Part 5H - Section 1B-3B</b>
<b>NONE</b>	<b>Schedule P - Part 5R - Section 1A-3A</b>
<b>NONE</b>	<b>Schedule P - Part 5R - Section 1B-3B</b>
<b>NONE</b>	<b>Schedule P - Part 6C Sec. 1 and 2, 6D Sec. 1 and 2</b>

**SCHEDULE P-PART 6E-COMMERCIAL MULTIPLE PERIL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior												
2. 1995												
3. 1996	XXX											
4. 1997	XXX	XXX										
5. 1998	XXX	XXX	XXX									
6. 1999	XXX	XXX	XXX	XXX								
7. 2000	XXX	XXX	XXX	XXX	XXX							
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
13. Earned Premiums (Sc P-Pt 1)												XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior												
2. 1995												
3. 1996	XXX											
4. 1997	XXX	XXX										
5. 1998	XXX	XXX	XXX									
6. 1999	XXX	XXX	XXX	XXX								
7. 2000	XXX	XXX	XXX	XXX	XXX							
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
13. Earned Premiums (Sc P-Pt 1)												XXX

**SCHEDULE P-PART 6H  
OTHER LIABILITY-OCCURRENCE**

**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior												
2. 1995												
3. 1996	XXX											
4. 1997	XXX	XXX										
5. 1998	XXX	XXX	XXX									
6. 1999	XXX	XXX	XXX	XXX								
7. 2000	XXX	XXX	XXX	XXX	XXX							
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
13. Earned Premiums (Sc P-Pt 1)			1	7	5	5	1	50	187	278		XXX

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior												
2. 1995												
3. 1996	XXX											
4. 1997	XXX	XXX										
5. 1998	XXX	XXX	XXX									
6. 1999	XXX	XXX	XXX	XXX								
7. 2000	XXX	XXX	XXX	XXX	XXX							
8. 2001	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
13. Earned Premiums (Sc P-Pt 1)												XXX



<b>NONE</b>	<b>Schedule P - Part 6H Sec. 1B and 2B, 6M Sec. 1B and 2B</b>
<b>NONE</b>	<b>Schedule P - Part 6N Sec. 1 and 2, 6O Sec. 1 and 2</b>
<b>NONE</b>	<b>Schedule P - Part 6R Sec. 1A, 2A and 1B, 2B</b>
<b>NONE</b>	<b>Schedule P - Part 7A</b>
<b>NONE</b>	<b>Schedule P - Part 7A (Continued)</b>
<b>NONE</b>	<b>Schedule P - Part 7B</b>
<b>NONE</b>	<b>Schedule P - Part 7B (Continued)</b>

**SCHEDULE P INTERROGATORIES**

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

Years in which premiums were earned and losses were incurred	1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01 Prior			
1.02 1995			
1.03 1996			
1.04 1997			
1.05 1998			
1.06 1999			
1.07 2000			
1.08 2001			
1.09 2002			
1.10 2003			
1.11 2004			
1.12 Totals			

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes  No

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes  No

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, but are reported net of such discounts on Page 10? Yes  No

If Yes, proper reporting must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for: 5.1 Fidelity \$ \_\_\_\_\_  
 (in thousands of dollars) 5.2 Surety \$ \_\_\_\_\_

6. Claim count information is reported per claim or per claimant. (Indicate which). Per Claim \_\_\_\_\_  
 If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making such analyses? Yes  No

7.2 An extended statement may be attached  
 Pursuant to Assumption Reinsurance & Administration Agreement, 100% of Company's insurance liabilities under all insurance and assumed reinsurance policies issued by the Company on or prior to 3/1/01 were ceded to Sutter Insurance Company, former parent. Reserves as of 3/01/01 on this business are reflected as "paid" in Schedule P. Actual reserve balances on this business, which are carried on Sutter's books as of 12/31/04, totalled \$-0- for Loss and \$648 for Loss Adjustm

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

States, Etc.	1 Is Insurer Licen- sed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	NO							
2. Alaska	AK	YES	52,813	38,883		200,174	200,174		
3. Arizona	AZ	YES	9,485,916	6,096,456	1,863,933	2,813,287	1,045,424		
4. Arkansas	AR	NO	626	45					
5. California	CA	YES	38,427,380	23,972,880	6,912,308	9,033,274	4,663,794		
6. Colorado	CO	NO				3,127			
7. Connecticut	CT	NO							
8. Delaware	DE	NO							
9. Dist. Columbia	DC	YES	13,137	7,748		43	43		
10. Florida	FL	YES	29,624,192	17,440,595	30,502,096	60,252,732	29,750,636		
11. Georgia	GA	YES				11,323	11,323		
12. Hawaii	HI	YES	3,477,182	2,164,806	7,625	41,625	34,000		
13. Idaho	ID	NO							
14. Illinois	IL	YES	638,301	342,187	630	2,732	2,102		
15. Indiana	IN	YES	621,709	404,502	25,185	49,351	25,543		
16. Iowa	IA	NO							
17. Kansas	KS	YES	529,023	229,843	35,588	41,474	5,886		
18. Kentucky	KY	YES	839,600	512,908	535,848	538,598	2,750		
19. Louisiana	LA	YES	20,326,020	12,114,407	1,254,212	1,630,872	376,652		
20. Maine	ME	NO							
21. Maryland	MD	YES	801,176	501,837	74,060	76,696	2,636		
22. Massachusetts	MA	YES							
23. Michigan	MI	YES	188,137	117,876	96,378	96,982	604		
24. Minnesota	MN	NO							
25. Mississippi	MS	YES	1,413,399	837,046	82,557	139,498	56,941		
26. Missouri	MO	YES	10,369,363	7,638,415	2,112,121	3,252,227	1,270,391		
27. Montana	MT	YES	57,480	41,148	1,769	1,868	99		
28. Nebraska	NE	YES	5,309,630	4,196,369	843,584	1,317,405	480,913		
29. Nevada	NV	YES	3,376,453	2,245,548	694,332	1,226,752	533,672		
30. New Hampshire	NH	YES							
31. New Jersey	NJ	NO							
32. New Mexico	NM	YES	242,739	139,413	31,712	48,497	16,785		
33. New York	NY	YES	6,492,941	4,082,912	573,057	691,517	118,460		
34. No. Carolina	NC	NO							
35. No. Dakota	ND	YES	142,190	85,909		465	465		
36. Ohio	OH	YES	2,168,781	1,584,241	423,763	649,051	241,944		
37. Oklahoma	OK	YES	399,380	241,516	170,447	179,261	8,814		
38. Oregon	OR	NO							
39. Pennsylvania	PA	YES	3,379,668	2,230,199	10,017,455	12,311,713	2,294,258		
40. Rhode Island	RI	NO							
41. So. Carolina	SC	YES	4,400,824	2,391,767	54,543	94,765	40,222		
42. So. Dakota	SD	YES	583,386	469,521	103,915	143,486	39,571		
43. Tennessee	TN	YES	325,373	215,339	15,343	16,406	1,063		
44. Texas	TX	YES	22,537,110	13,540,778	4,797,175	6,225,516	1,428,341		
45. Utah	UT	NO		289					
46. Vermont	VT	NO							
47. Virginia	VA	YES	3,596,413	1,991,853	582,497	789,858	207,361		
48. Washington	WA	YES	4,133,574	2,535,344	666,668	1,361,697	707,173		
49. West Virginia	WV	YES	476,037	280,337	2,916,880	4,077,533	1,160,653		
50. Wisconsin	WI	NO							
51. Wyoming	WY	NO							
52. American Samoa	AS	NO							
53. Guam	GU	NO							
54. Puerto Rico	PR	NO							
55. U.S. Virgin Islands	VI	NO							
56. Canada	CN	NO							
57. Aggregate other alien	OT	X X X							
58. Totals	(a)	34	174,429,953	108,692,917	65,395,681	107,319,805	44,728,693		

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 + 5798) (Line 57 above)	X X X								

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

.....

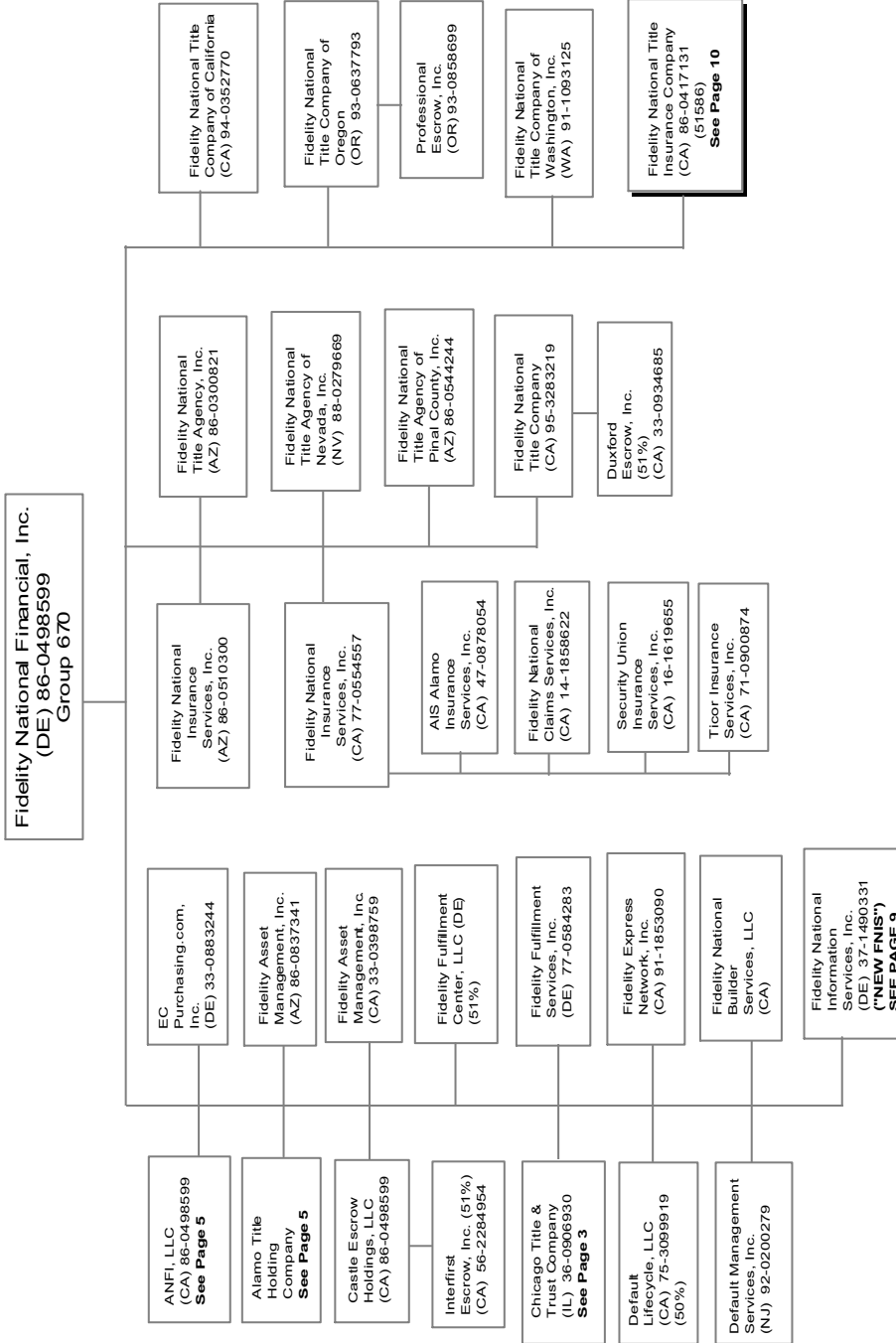
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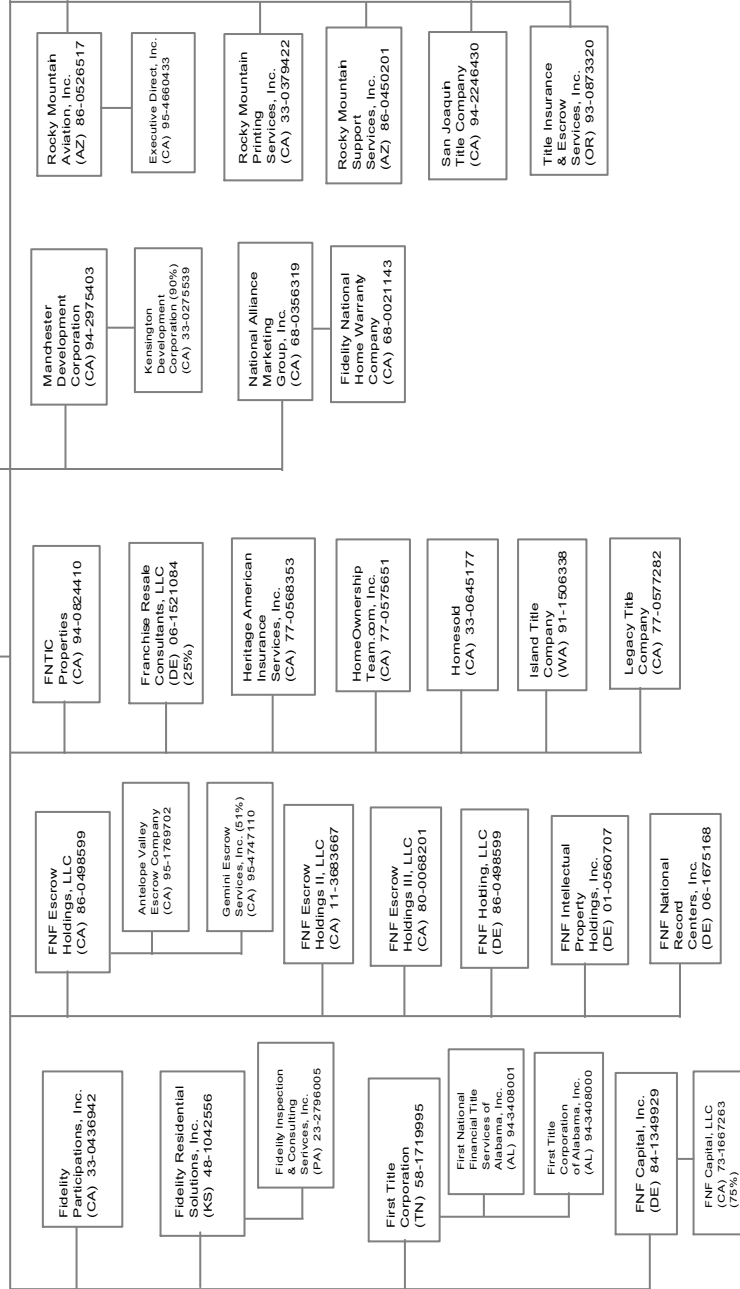
(a) Insert the number of yes responses except for Canada and Other Alien.

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

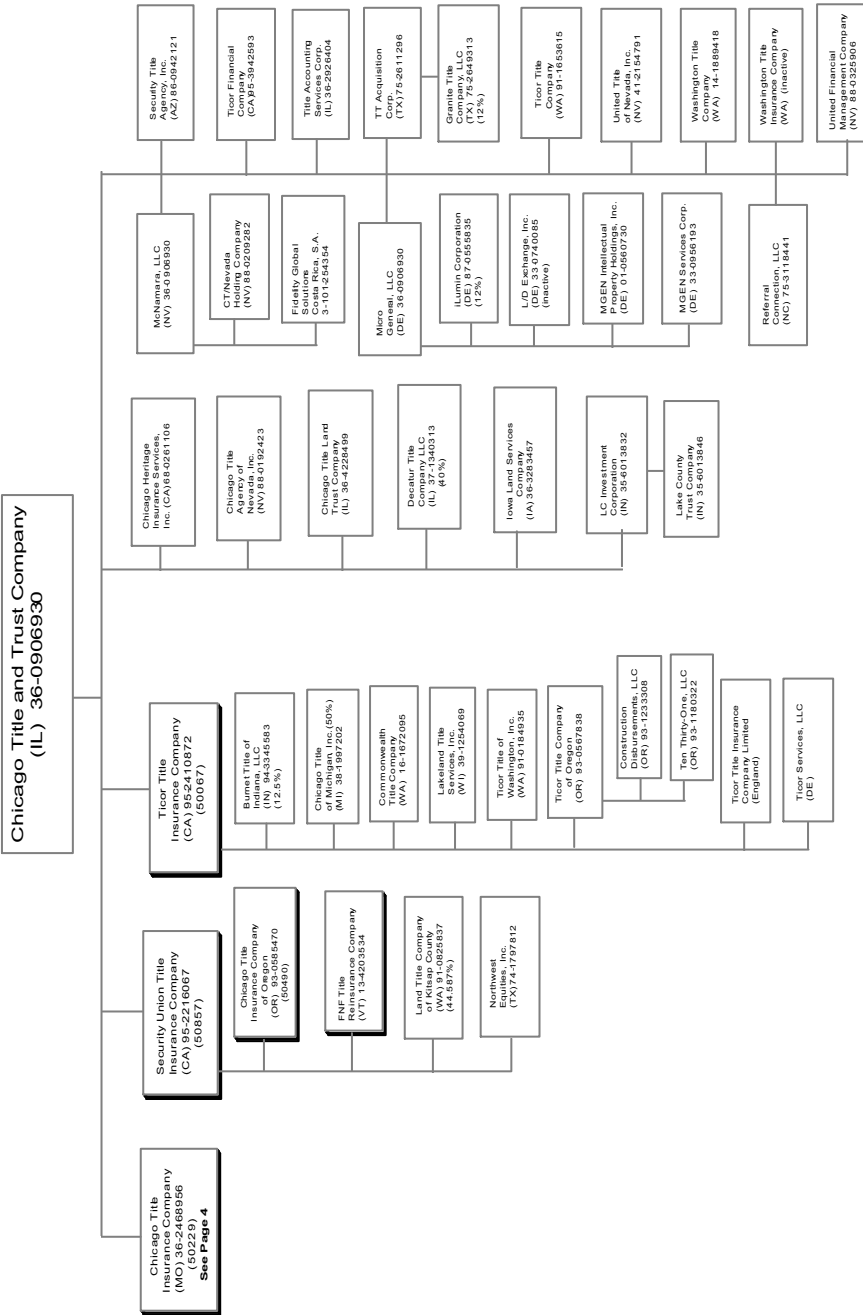


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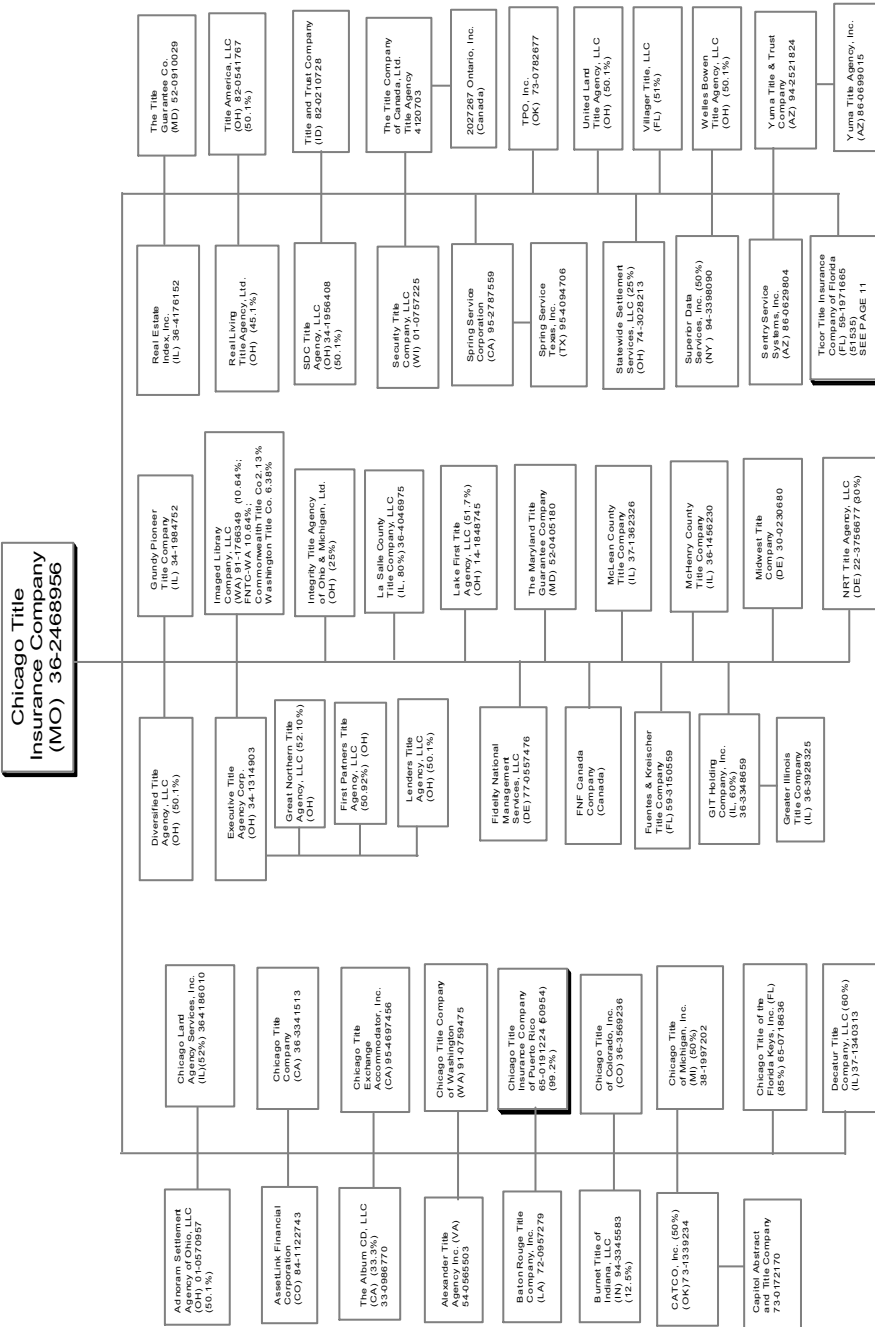
Fidelity National Financial, Inc.  
 (FNF) Group 670  
 (DE) 86-0498599



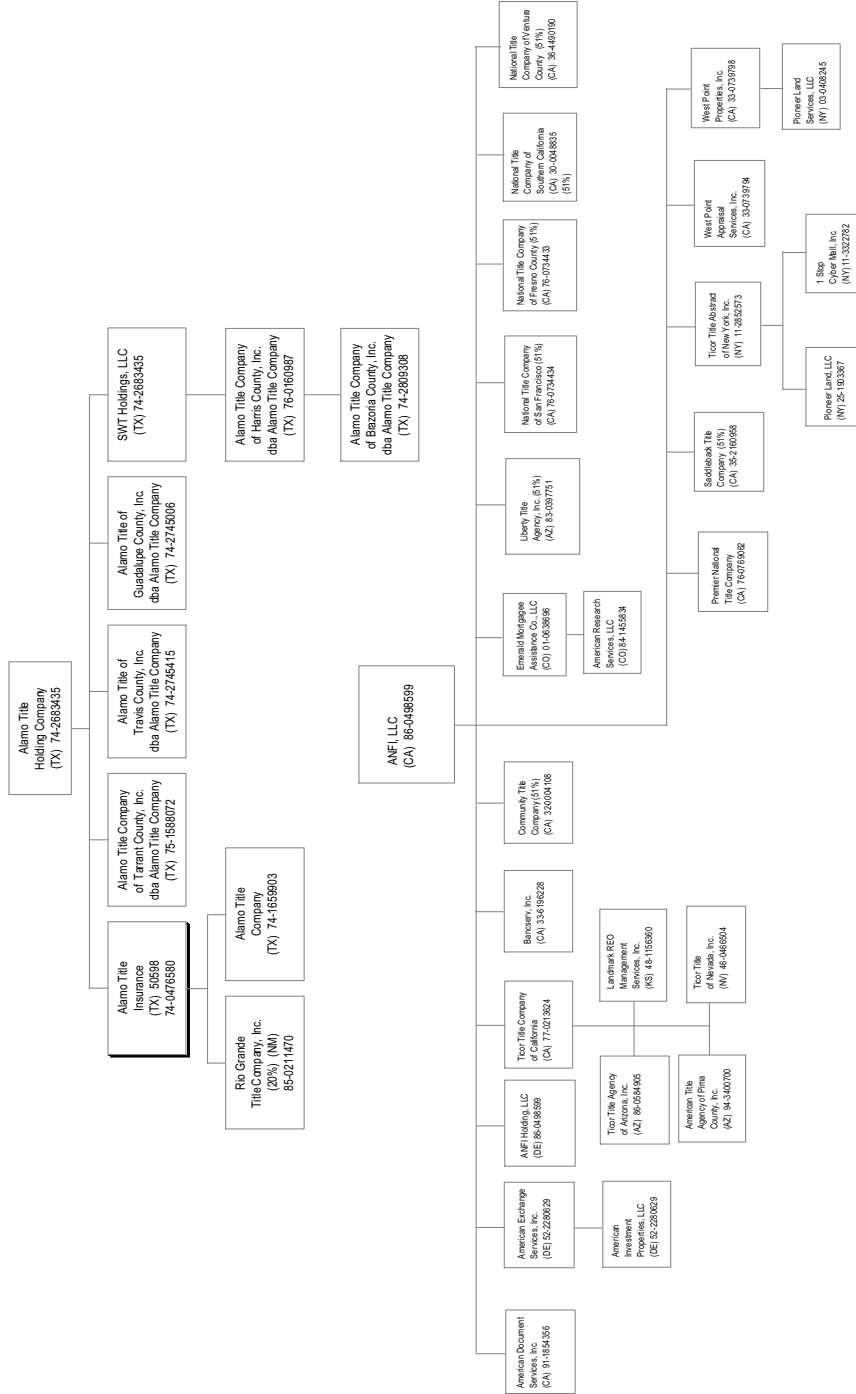
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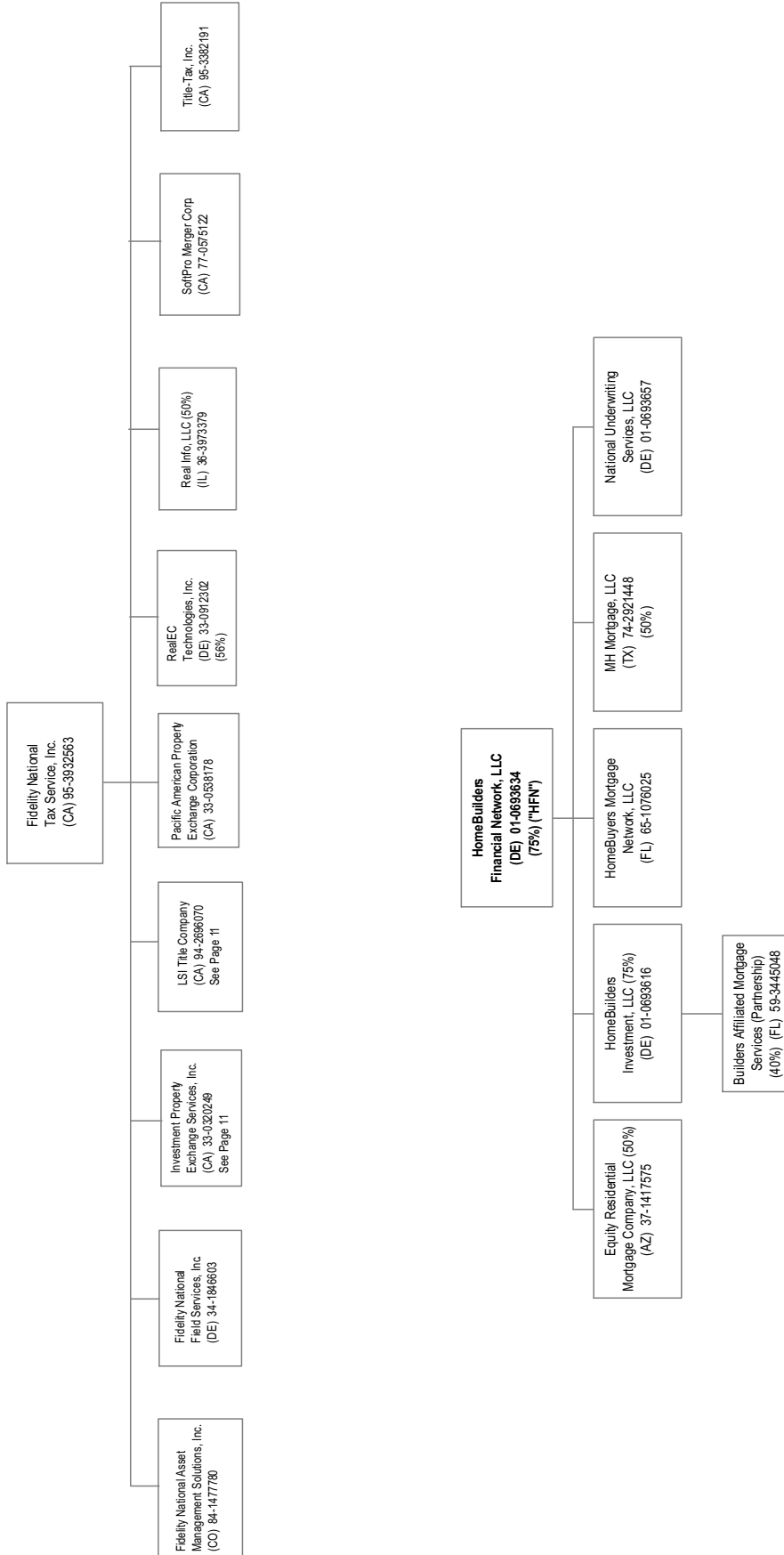


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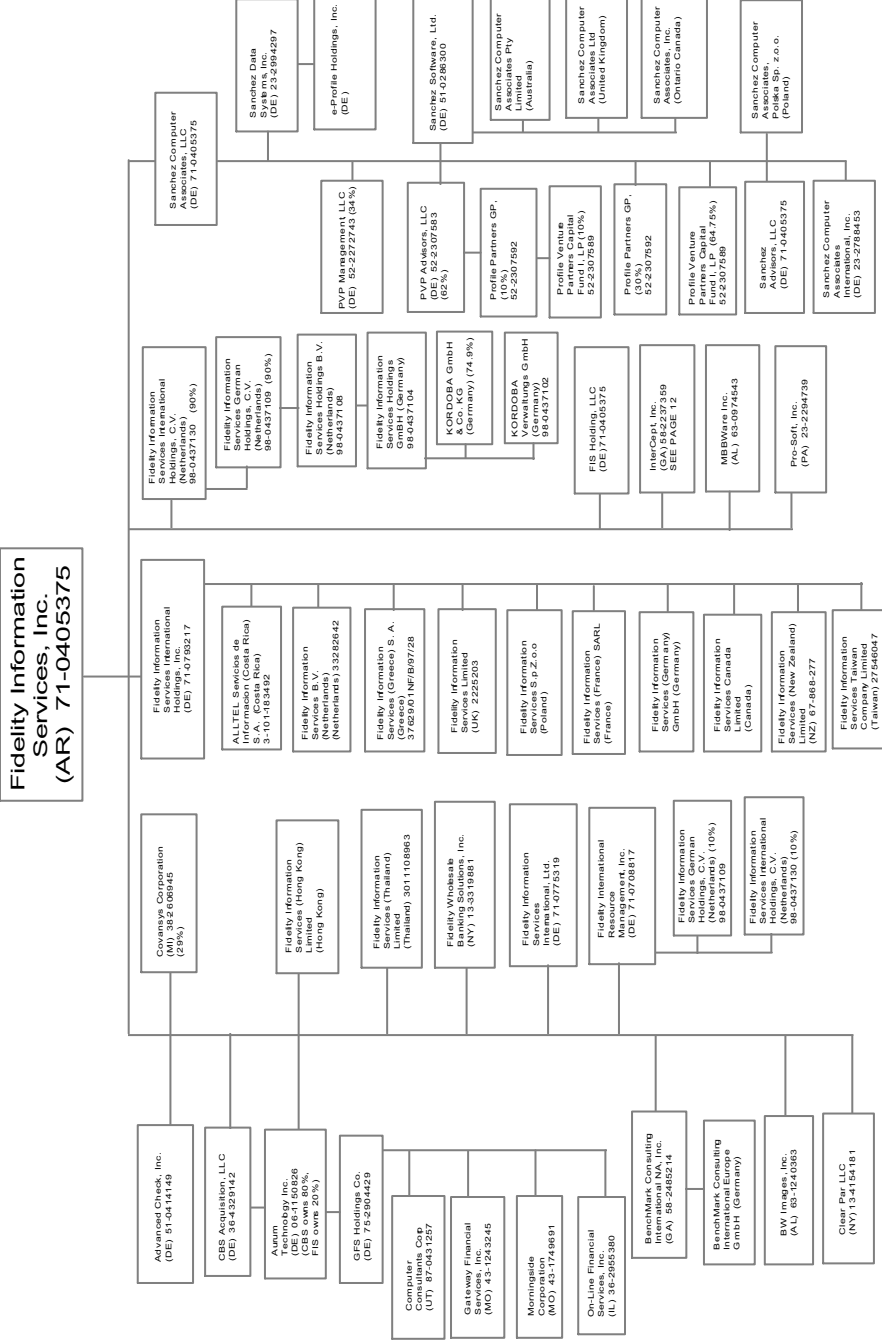
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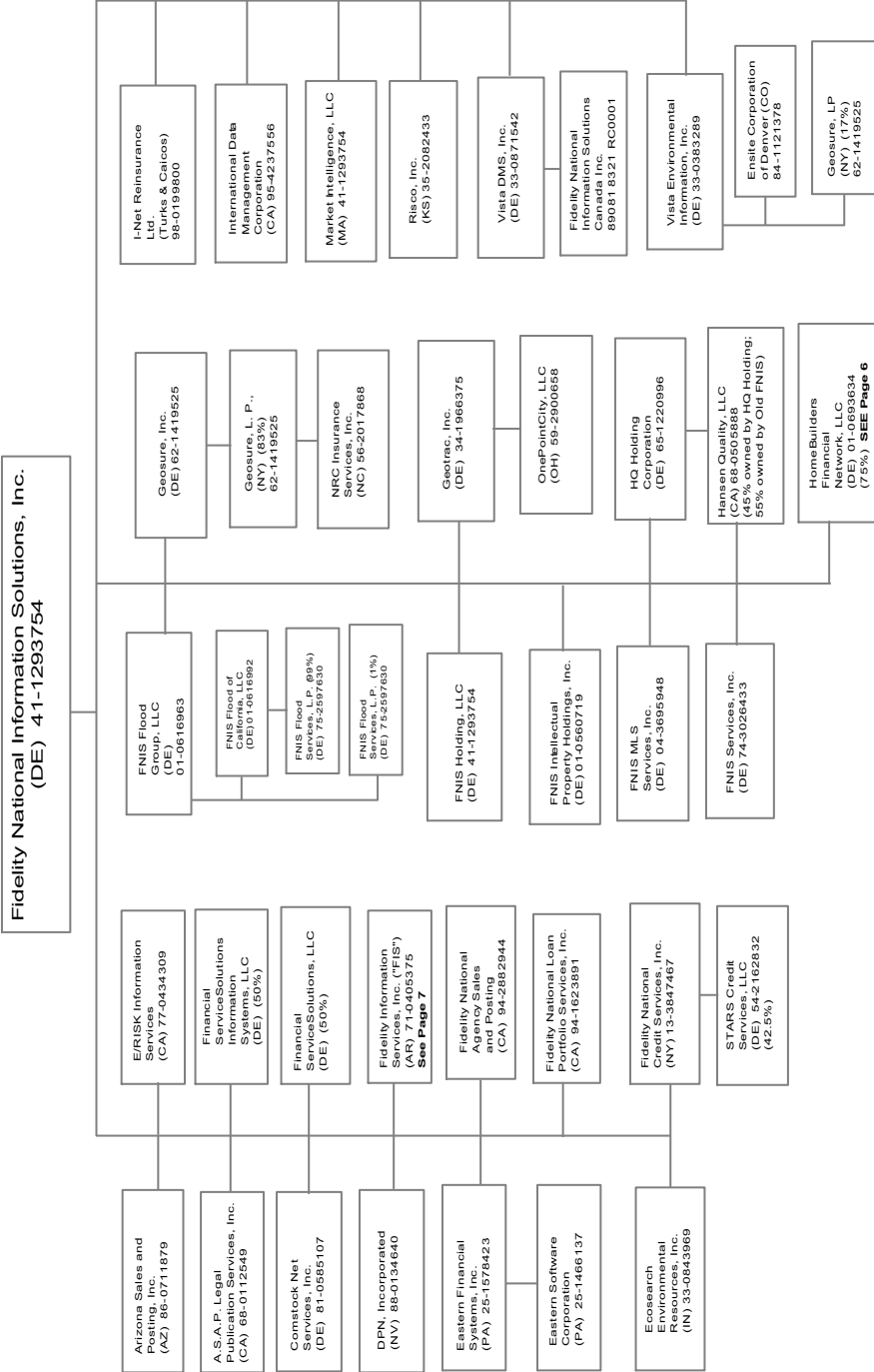
Annual Statement for the year 2004 of the Fidelity National Insurance Company

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

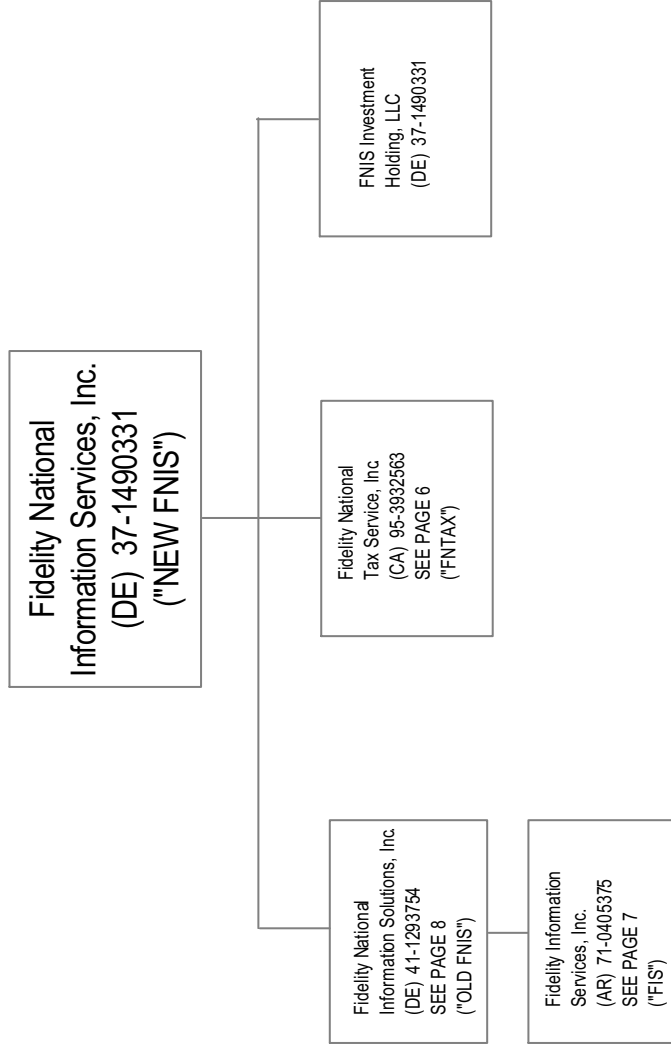
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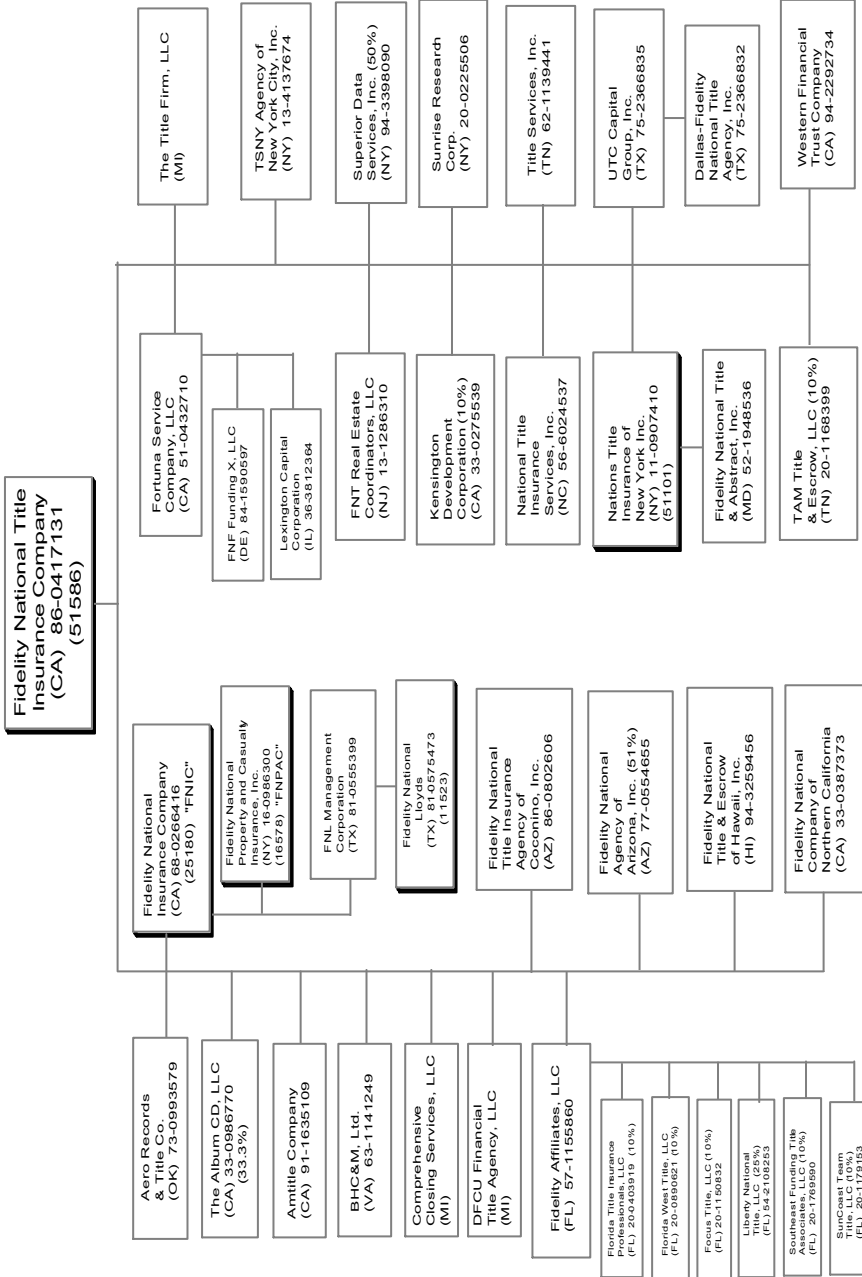
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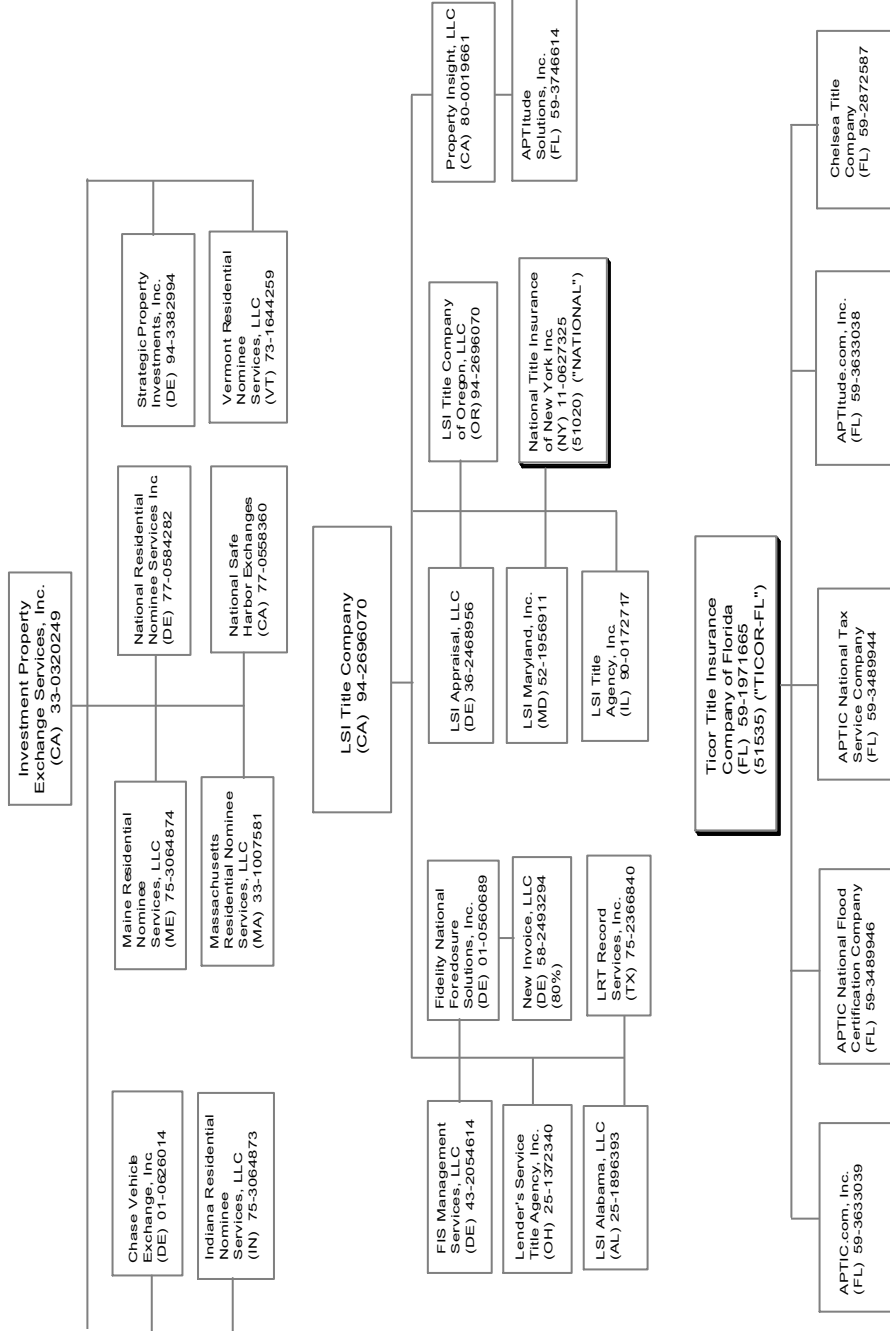
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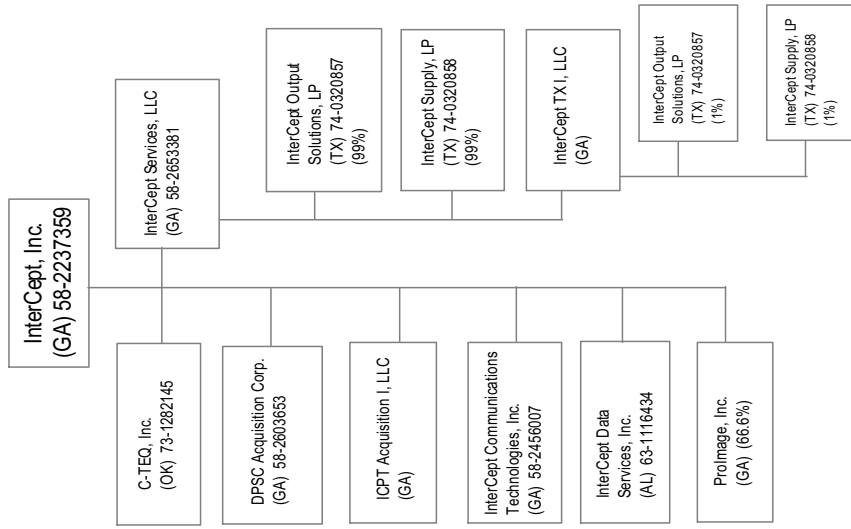
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PART 1 - ORGANIZATIONAL CHART**



**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	86-0447131	Fidelity National Title Insurance Company	(66,456,001)	(5,000,000)	(1,523,238)		(209,345,618)			(4,045,813)	(285,370,670)	
51071	13-1286310	Fidelity National Title Insurance Company of New York	(12,600,000)				(74,493,717)				(87,093,717)	
51101	11-0907410	Nations Title Insurance of New York Inc	(7,500,000)				24,884				24,884	
50588	74-0476680	Alamo Title Insurance					(6,518,744)			(1,583,144)	(15,601,888)	
51020	11-0627325	National Title Insurance of New York Inc					(748,099)				(748,099)	
00000	36-0960890	Chicago Title & Trust Company	(7,664,752)	(23,143,195)	312,834,683		(51,463,755)			7,538,972	238,101,953	
50067	95-2410872	Ticor Title Insurance Company	(18,608,525)				(66,466,814)			(5,861,620)	(82,937,159)	
50229	36-2468956	Chicago Title Insurance Company	(162,324,316)	(114,333,793)	33,955,977		(489,953,900)			(15,750,297)	(748,406,359)	
50490	93-0585470	Chicago Title Insurance Company of Oregon	(7,000,000)				(13,283,537)				(20,283,537)	
50857	95-2216067	Security Union Title Insurance Company	5,378,128		(534,239)		(32,964,826)			(2,579,184)	(30,700,121)	
51535	59-1971665	Ticor Title Insurance Co of Florida			(1,783,929)		(9,704,448)	15,650,684			(11,488,377)	(14,381,000)
25180	68-0266416	Fidelity National Insurance Company		5,000,000			(20,678,354)	(15,650,684)			(18,788,440)	9,234,000
16578	16-0986300	Fidelity National Property and Casualty Ins					(6,311,560)	(5,173,794)			(7,301,093)	5,147,000
11523	81-0575473	Fidelity National Loyds					(2,127,299)				(23,130,780)	
00000	77-0564557	Fidelity National Insurance Services									(70,000,000)	
00000	36-3341513	Chicago Title Company									13,443,842	
00000	36-2468956	LSI Appraisal LLC			1,783,929						13,443,842	
00000	80-0019661	Property Insight LLC									1,783,929	
00000	72-0957279	Title Tax									(11,536,483)	
00000	34-1314603	LSI Title Company (CTC Alameda)			7,941,600						(1,500,000)	
00000	37-1362326	Executive Title Agency									(1,600,000)	
00000	34-1317302	McLean Title		114,333,793							(1,600,000)	
00000	91-0759475	Northwest Title Agency of Michigan									(2,500,000)	
00000	77-0557476	Chicago Title of Washington									(1,600,000)	
00000	91-0184935	Fidelity National Management Services LLC									(1,600,000)	
00000	93-0867838	Ticor Title Co of Washington (Commonwealth Title)									603,379,451	
00000	68-0021143	Ticor Title Co of Oregon (Key Title)									(3,000,000)	
00000	33-0388759	Fidelity National Home Warranty Co									(2,500,000)	
00000	13-4137674	Fidelity Asset Management Inc									(7,200,000)	
00000	94-3259456	TSNY Agency									17,890,124	
00000	41-1293754	Fidelity National Title & Escrow of Hawaii									(4,000,000)	
00000	95-3932563	Fidelity National Information Solutions (560)		39,126,210							(3,500,000)	
00000	56-0460201	Fidelity National Tax Services		19,379,793							(277,477,875)	
00000	86-0460201	AES		(9,680,440)							19,379,793	
00000	77-0213624	Rocky Mountain Support Services									(9,680,440)	
00000	86-0498559	Ticor Title Co of California									152,682,384	
00000		Fidelity National Financial Inc	(57,000,000)	(39,126,210)	(39,840,100)					22,281,286	(57,000,000)	
			445,475,351								579,733,995	
9999999	Control Totals											

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	<u>Responses</u>
<b>MARCH FILING</b>	
1. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1? .....	NO
2. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? .....	NO
3. Will the Financial Guaranty Insurance Exhibit be filed by March 1? .....	NO
4. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	NO
5. Will an actuarial opinion be filed by March 1? .....	YES
6. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
7. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
8. Will the Risk-based Capital Report be filed with the NAIC by March 1? .....	YES
9. Will the Risk-Based Capital Report be filed with the state of domicile, if required by March 1? .....	YES
10. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? .....	NO
<b>APRIL FILING</b>	
11. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? .....	YES
12. Will Management's Discussion and Analysis be filed by April 1? .....	YES
13. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....	NO
14. Will the Long-term Care Experience Reporting Forms be filed with the the state of domicile and the NAIC by April 1? .....	NO
15. Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....	NO
16. Will the Investment Risk Interrogatories be filed by April 1? .....	YES
<b>MAY FILING</b>	
17. Will this company be included in a combined annual statement, which is filed with the NAIC by May 1? .....	NO
<b>JUNE FILING</b>	
18. Will an audited financial report be filed by June 1? .....	YES
<b>Explanation:</b>	
NOT APPLICABLE .....	
NOT APPLICABLE .....	
NOT APPLICABLE .....	
NOT APPLICABLE .....	
NOT APPLICABLE .....	
NOT APPLICABLE .....	
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OVERFLOW PAGE FOR EXPLANATIONS AND BARCODES

Page 107 - Continuation

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

NOT APPLICABLE

Bar Code:



25180200445000000



25180200442000000



25180200424000000



25180200436000000



25180200449000000



25180200438500000



25180200423000000



25180200433000000



25180200421000000



25180200420100000

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**OVERFLOW PAGE FOR WRITE-INS**

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<b>NONE</b>	<b>Schedule A - Part 1</b>
<b>NONE</b>	<b>Schedule A - Part 2</b>
<b>NONE</b>	<b>Schedule A - Part 3</b>
<b>NONE</b>	<b>Schedule B - Part 1</b>
<b>NONE</b>	<b>Schedule B - Part 2</b>
<b>NONE</b>	<b>Schedule BA - Part 1</b>
<b>NONE</b>	<b>Schedule BA - Part 2</b>

**SCHEDULE D - PART 1**

**Showing All Long-Term Bonds Owned December 31 of Current Year**

1	2	3	4 Codes		6	7	8 Fair Value		10	11	12 Change in Book/Adjusted Carrying Value				13 Interest			19	20	21	22		
			4	5			8	9			12	13	14	15	16	17	18					19	
CUSIP Identification	Description	1	F	Bond CHAR	NMDC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Dates	Maturity	
31344A-MF-8	FEDERAL HOME LN MTG 6.25% 03/05/12			1	1	982,872	104.56	941,067	900,000	961,183	(21,689)	(21,689)			6.250	3.026	MS	18,125	28,125	03/10/2004		03/05/2012	
31359M-DU-4	FEDERAL NATL MTG ASSN			1	1	1,543,444	107.59	1,506,316	1,400,000	1,515,985	(27,459)	(27,459)			6.000	3.414	MIN	10,733	69,000	06/09/2004		05/15/2008	
3133X8-EL-2	FHLB NOTE 3.75% 08/18/09			1	1	595,959	99.78	593,697	595,000	595,904	(50)	(50)			3.750	3.748	FA	7,871		09/10/2004		08/18/2009	
31333M-VV-0	FHLB NOTE 5.75% 05/15/12			1	1	545,376	109.08	545,376	500,000	544,724	(652)	(652)			5.750	4.367	MIN	3,674		11/15/2004		05/15/2012	
3128X0-BD-0	FRLMC 4.75% 10/11/12			1	1	1,013,503	97.06	970,630	1,000,000	1,007,759	(5,744)	(5,744)			4.750	3.765	AO	10,596	23,750	05/28/2004		10/11/2012	
31344A-GK-4	FRLMC 5.5% 7/15/06			1	1	523,994	103.50	517,500	500,000	517,916	(6,078)	(6,078)			5.500	3.122	JJ	12,681	13,750	07/15/2006		07/15/2006	
31344X-UJ-5	FRLMC NOTE 4.375% 07/30/09			1	1	1,851,614	105.22	1,841,333	1,750,000	1,846,064	(4,651)	(4,651)			4.375	3.595	AO	18,934	44,844	10/06/2004		10/15/2008	
31359M-MP-5	FRLMC NOTE 5.125% 10/15/08			1	1	1,065,261	104.19	1,041,880	1,000,000	1,049,407	(15,874)	(15,874)			5.250	3.028	AO	11,083	40,031	06/09/2004		04/15/2007	
31359C-BN-4	FRLMC 6.35% 06/10/05			1	1	518,845	101.69	508,440	500,000	502,171	(4,725)	(4,725)			6.350	3.415	JD	1,852	31,750	03/16/2001		03/15/2007	
31359M-FL-2	FRLMC 7.125% 3/15/07			1	1	1,025,062	106.03	972,279	900,000	988,163	(36,899)	(36,899)			7.125	2.548	MS	18,881	64,125	01/15/2004		03/15/2007	
31359M-LH-4	FRLMC NOTE 4.375% 10/15/06			1	1	1,845,201	102.00	1,820,700	1,850,000	1,836,593	(8,607)	(8,607)			4.375	2.728	AO	16,486	39,047	09/17/2004		10/15/2006	
31359M-LJ-5	FRLMC NOTE 4.375% 01/10/07			1	1	2,734,123	102.56	2,717,920	2,650,000	2,727,903	(6,220)	(6,220)			4.750	3.249	JJ	62,588		12/15/2004		10/10/2007	
31359M-GT-4	FRLMC NOTE 6.25% 02/01/11			1	1	4,082,971	109.63	4,056,125	3,700,000	4,074,373	(8,598)	(8,598)			6.250	4.387	FA	96,354		12/15/2004		02/01/2011	
31359M-FS-7	FRLMC NOTE 7.125% 06/15/10			1	1	291,680	114.94	287,345	250,000	289,790	(1,869)	(1,869)			7.125	3.899	JD	792	8,906	09/17/2004		06/15/2010	
31359M-AC-4	FRLMC 4.375% 5/15/07			1	1	1,601,602	102.78	1,541,655	1,500,000	1,557,302	(33,114)	(33,114)			4.375	2.719	MIN	8,520	65,625	01/22/2003		05/15/2007	
912827-2J-0	U.S. TREASURY 6.25% 2/15/07			1	1	537,793	106.44	532,190	500,000	516,921	(7,425)	(7,425)			6.250	4.612	FA	11,804	31,250	01/25/2002		02/15/2007	
912827-2E-2	U.S. TREASURY 6.5% 10/15/2006			1	1	1,342,208	105.96	1,245,406	1,175,000	1,257,029	(44,415)	(44,415)			6.500	2.496	AO	16,366	76,375	01/22/2003		10/15/2006	
912827-5Z-1	U.S. TREASURY 6.5% 2/15/2010			1	1	1,195,031	113.22	1,188,758	1,050,000	1,191,809	(3,223)	(3,223)			6.500	3.623	FA	25,779		11/15/2004		02/15/2010	
912827-2U-5	U.S. TREASURY 6.625% 5/15/07			1	1	1,447,175	107.88	1,348,488	1,250,000	1,360,621	(45,169)	(45,169)			6.625	2.720	MIN	13,040	82,813	01/22/2003		05/05/2007	
912827-6D-9	U.S. TREASURY 6.75% 5/15/05			1	1	542,949	101.55	507,735	500,000	509,797	(26,205)	(26,205)			6.750	1.434	MIN	4,362	33,750	09/25/2003		05/15/2005	
912827-X9-0	U.S. TREASURY 6.875% 5/15/06			1	1	883,098	105.29	842,344	800,000	834,273	(24,046)	(24,046)			6.875	3.687	MIN	7,141	55,000	09/02/2003		05/15/2006	
912827-5N-8	UNITED STATES TREAS NT 08/15/08			1	1	509,150	110.26	518,358	470,000	508,510	(640)	(640)			6.000	4.080	FA	10,652		12/01/2004		08/15/2009	
019989	Subtotal - Issuer Obligations					28,194,186	X X X	27,560,797	26,175,000	27,708,967	(324,740)	(324,740)			X X X	X X X	X X X	415,820	708,141	X X X	X X X	X X X	
039999	Subtotals - U.S. Governments					28,194,186	X X X	27,560,797	26,175,000	27,708,967	(324,740)	(324,740)			X X X	X X X	X X X	415,820	708,141	X X X	X X X	X X X	
010653-LG-6	AL WTR POLLU CTL 5.5% 08/15/09			1FE	1FE	1,120,860	111.79	1,117,890	1,000,000	1,117,103	(3,757)	(3,757)			5.500	2.802	FA	20,778		11/04/2004		08/15/2009	
04780M-ES-4	ATLANTA GA ARPT REV 5% 01/01/09			1FE	1FE	1,079,870	106.63	1,066,260	1,000,000	1,071,980	(7,890)	(7,890)			5.000	3.097	JJ	25,000		07/12/2004		01/01/2009	
14328P-AK-6	CARMEL CLAY PRKS IND 5% 01/15/12			1FE	1FE	1,167,496	109.62	1,167,496	1,065,000	1,165,222	(2,273)	(2,273)			5.000	3.511	JJ	9,615		10/08/2004		01/15/2012	
181059-AN-6	CLARK CNTY NV SCH 5.25% 06/15/08			1FE	1FE	2,197,400	109.05	2,181,040	2,000,000	2,188,742	(8,658)	(8,658)			5.750	2.403	JD	17,500		10/14/2004		06/15/2008	
186352-HE-3	CLEVELAND OHIO ARPT VAR RT			1FE	1FE	2,038,600	100.00	2,000,000	2,000,000	2,000,000	(37,266)	(37,266)			0.950	1.124	JJ	30,000	195	11/19/2003		01/01/2024	
240451-VT-8	DE KALB CNTY GA 3% 1/1/2005			1FE	1FE	902,328	112.63	901,072	800,000	899,751	(889,751)	(889,751)			3.000	3.448	AO	10,750	32,167	11/25/2003		01/01/2005	
251093-VD-9	DETROIT MICH GO 5.375% 04/01/12			1FE	1FE	1,348,176	111.99	1,343,880	1,200,000	1,347,468	(708)	(708)			5.250	3.593	JJ	36,575		10/14/2004		04/01/2012	
29270C-HK-4	ENERGY NW WA ELEC 5.25% 07/01/13			1FE	1FE	1,179,190	117.73	1,177,250	1,000,000	1,175,302	(3,888)	(3,888)			6.250	3.232	JD	5,208		12/14/2004		07/01/2013	
386442-RH-2	GRAND RIVER DAM OK 6.25% 06/01/11			1FE	1FE	1,073,690	108.46	1,064,600	1,000,000	1,066,816	(6,874)	(6,874)			5.000	3.454	FA	18,889		11/04/2004		06/01/2011	
414004-YW-5	HARRIS CNTY TX 5% 08/15/21			1	1	591,910	107.68	592,240	500,000	587,167	(4,743)	(4,743)			5.000	2.776	MS	9,167	12,083	06/24/2004		08/15/2021	
442331-CB-8	HOUSTON TEX GO 5% 03/01/08			1FE	1FE	2,250,340	112.49	2,249,027	2,000,000	2,249,027	(9,313)	(9,313)			5.500	4.488	JD	8,750	52,500	07/28/2004		03/01/2008	
452255-AG-5	HOUSTON TEX GO 5% 12/15/07			1FE	1FE	1,069,980	106.51	1,065,100	1,000,000	1,060,275	(9,705)	(9,705)			5.000	2.879	JD	2,222		09/29/2004		12/01/2030	
472862-LV-1	ILLINOIS ST UNEMPLOY 5% 12/15/07			1FE	1FE	2,195,360	109.99	2,199,960	2,000,000	2,196,118	(9,262)	(9,262)			5.000	2.825	FA	4,167		06/25/2004		12/15/2007	
59334K-AN-8	MIAMI-DADE CNTY FL 6.375% 07/01/29			1FE	1FE	1,162,080	117.18	1,171,780	1,000,000	1,171,505	(10,575)	(10,575)			6.375	3.149	JJ	31,875		10/04/2004		02/01/2033	

**SCHEDULE D - PART 1**  
**Showing All Long-Term Bonds Owned December 31 of Current Year**

1	2	3 Codes					7	8 Fair Value		10	11	12 Change in Book/Adjusted Carrying Value				18 Interest			20	21	22		
		4	5	6	8	9		13	14			15	16	17	18	19	20						
CUSIP Ident- fication	Description	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
									Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
645916-UK-1	NEW JERSEY ECON DEV 5% 06/15/10							712,589	10.08	715,514	650,000	708,047		(4,542)			5.000	3.229	JD	1,444	16,250	07/12/2004	06/15/2010
648942-BN-0	NEW YORK ST ENERGY VAR RT						100,000	100.00	100.00	100,000	100,000						1.450	1.460	MON	103	54	12/17/2004	12/01/2020
67755C-MM-8	OHIO ST BLDG AUTH 5% 10/01/11						1,686,410	110.81	1,662,195	1,500,000	1,662,246		(4,184)				5.000	3.231	AO	14,583		10/14/2004	10/01/2011
677518-YT-3	OHIO ST ED GO 5.625% 05/01/15						754,789	113.39	759,726	670,000	752,018		(2,771)				5.625	4.199	MIN	6,281	18,844	07/23/2004	05/01/2015
678518-8F-1	OKLAHOMA CITY OK GO 6.625% 7/01/09						1,287,275	117.03	1,287,275	1,100,000	1,274,670		(12,605)				6.625	2.861	JJ	36,438		08/26/2004	07/01/2009
745190-AN-8	PUERTO RICO HWY 5.5% 07/01/11						1,115,680	114.20	1,141,990	1,000,000	1,107,816		(7,864)				5.500	3.656	JJ	27,500		06/17/2004	07/01/2011
843375-XG-6	SOUTHERN MIN PWR 5% 01/01/11						1,681,044	110.31	1,671,227	1,515,000	1,677,130		(3,914)				5.000	3.059	JJ	37,875		11/04/2004	01/01/2011
93872C-AA-7	WASHINGTON ST CITS 4.7% 07/01/07						1,051,120	105.01	1,050,050	1,000,000	1,042,866		(8,254)				4.700	2.931	JJ	23,500		06/30/2004	07/01/2007
119999	Subtotal - Issuer Obligations						27,766,207	X X X	27,726,305	25,150,000	27,611,269		(153,603)				X X X	X X X	X X X	415,720	227,371	X X X	X X X
179999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)						27,766,207	X X X	27,726,305	25,150,000	27,611,269		(153,603)					X X X	X X X	415,720	227,371	X X X	X X X
18100A-CK-6	CLARK CNTY NEV INDL DEV VAR RT						100,000	100.00	100,000	100,000	100,000						1.850	1.866	MON	144	35	12/27/2004	06/01/2020
189999	Subtotal - Issuer Obligations						100,000	X X X	100,000	100,000	100,000						X X X	X X X	X X X	144	35	X X X	X X X
249999	Subtotals - Political Subdivisions of States, Territories and Possessions						100,000	X X X	100,000	100,000	100,000							X X X	X X X	144	35	X X X	X X X
31294K-ZU-2	FHLMC PC 5.5% 09/19 #01655						557,082	103.13	564,822	547,669	556,806		(276)				5.900	4.998	MON	2,510	15,176	06/10/2004	06/01/2019
31385J-M8-8	FNMA PASS-THRU 15 YR 5.5% 09/11/17						374,531	103.37	372,053	359,910	373,826		(705)				5.500	4.032	MON	1,650	18,425	01/15/2004	09/01/2017
31391Y-6A-0	FNMA PASS-THRU 15YR 6% 1/365						813,138	103.49	808,688	781,394	811,876		(1,262)				5.500	4.085	MON	3,581	40,016	01/15/2004	03/01/2018
31403A-KS-3	FNMA PASS-THRU 15YR 7% 2/905						767,959	102.73	758,140	737,978	766,933		(1,026)				5.500	3.709	MON	3,382	37,980	01/15/2004	10/01/2018
269999	Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities						2,512,710	X X X	2,503,703	2,426,951	2,509,441		(3,269)					X X X	X X X	11,123	111,597	X X X	X X X
319999	Subtotals - Special Revenue						2,512,710	X X X	2,503,703	2,426,951	2,509,441		(3,269)					X X X	X X X	11,123	111,597	X X X	X X X
00282A-AH-3	ABBOTT LABS 6.4% 12/1/06						557,315	105.60	527,990	500,000	533,888		(16,986)				6.400	2.765	JD	2,667	32,000	06/12/2003	12/01/2006
02003M-AA-2	ALLSTATE LIFE GLOBAL 4.5% 05/29/09						509,785	101.00	505,000	500,000	509,653		(132)				4.500	4.058	MIN	2,000		12/07/2004	05/29/2009
07390Z-BV-9	BEAR STEARNS COS INC 7.8% 8/15/07						580,595	110.42	552,075	500,000	553,963		(19,335)				7.800	3.489	FA	14,733	39,000	06/12/2003	08/15/2007
12490K-AB-3	CBS CORP 7.15% 5/20/05						544,155	101.51	507,525	500,000	509,779		(24,944)				7.150	2.085	MIN	4,072	35,750	06/13/2003	05/20/2005
22321L-MY-5	COUNTRYWIDE 5.625% 07/15/09						535,634	105.93	519,067	490,000	529,011		(6,633)				5.625	3.738	JJ	12,709	13,781	02/24/2004	07/15/2009
22541L-AA-1	CSFB USA 5.875% 08/01/06						150,479	98.55	149,328	150,000	150,464		(14)				4.125	4.083	MS	1,805		11/04/2004	08/15/2009
26084T-DR-8	DETROIT EDISON CO 5.05% 10/1/05						529,795	101.53	507,635	500,000	510,626		(13,889)				5.060	2.192	AO	6,313	16,450	06/15/2004	08/01/2006
25243Q-AB-2	DIAGEO P L C 3.5% 11/19/07						784,963	97.75	733,125	750,000	761,386		(3,576)				3.500	2.969	MIN	3,063	26,250	01/16/2004	11/19/2007
29444G-AH-0	EQUITABLE COS INC 6.5% 04/01/08						592,794	106.19	573,402	530,000	579,283		(13,511)				6.500	3.462	AO	8,613	34,450	01/16/2004	04/01/2008
31945A-AD-2	FIRST CHICAGO NBD CORP 6.125% 2/06						542,205	102.91	514,525	500,000	519,153		(16,590)				6.125	2.658	FA	11,569	30,625	08/08/2003	02/15/2006
302570-AK-2	FPL GROUP CAP INC 7.625% 9/15/06						711,719	106.82	667,606	625,000	673,809		(27,508)				7.625	2.922	MS	14,032	47,656	08/12/2003	09/15/2006
36188F-AC-4	GE GLOBAL INS HLDG 7.5% 06/15/10						380,460	113.09	378,838	335,000	379,979		(461)				7.900	4.736	JD	1,117	12,963	12/07/2004	06/15/2010
36233B-AT-2	GTE SOUTHWEST INC 6% 01/15/06						215,232	102.77	205,540	200,000	207,971		(7,261)				6.000	2.113	JJ	5,533	6,000	01/13/2004	01/15/2006
44181Z-FL-3	HOUSEHOLD FIN CORP 7.65% 5/15/07						577,055	108.84	544,195	500,000	549,589		(19,780)				7.650	3.299	MIN	4,888	38,250	06/08/2003	05/15/2007
43306B-NC-3	KEY BKN A WINS 5% 07/17/07						830,134	103.36	801,040	775,000	815,583		(14,541)				5.000	2.872	JJ	17,653	19,375	01/16/2004	07/17/2007

SCHEDULE D - PART 1

Showing All Long-Term Bonds Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Codes			6 NAIC Design- ation	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12-14 Change in Book/Adjusted Carrying Value			15-18 Interest				20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
		4 F	5 o	5 r			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid			
590177-AF-7	MAGMA COPPER CO 8.7% 05/15/05				1FE	544,885	510,075	500,000	512,830	(32,055)				8.700	1.769	MIN	5,558	43,500	01/22/2004	05/15/2005
590188-HX-9	MERRILL LYNCH & CO 12/16/07				1FE	560,120	540,555	500,000	546,716	(13,404)				6.960	3.250	JD	1,367	32,800	02/06/2004	12/16/2007
742511-AC-8	PRINCIPAL FIN GR AUS 8.2% 08/15/09				1FE	280,798	265,356	230,000	274,284	(6,514)				8.200	3.671	FA	7,125	9,430	03/31/2004	08/15/2009
744320-AA-3	PRUDENTIAL FINL 3.75% 05/01/08				1FE	225,392	223,722	225,000	225,375	(17)				3.750	3.731	MIN	1,406		11/04/2004	05/01/2008
743917-AA-6	PRUDENTIAL INS CO 6.375% 7/23/06				1	656,388	631,020	600,000	635,586	(20,802)				6.375	2.484	JJ	16,788	19,125	01/22/2004	07/23/2006
91324P-AA-0	UNITEDHEALTH GRP INC 7.5% 1/15/05				1FE	548,608	510,890	495,000	517,745	(25,544)				7.500	2.169	MIN	4,744	37,125	10/19/2003	11/15/2005
938333-AA-8	WASHINGTON MUT FIN 8.25% 6/15/05				1FE	274,775	255,985	250,000	256,861	(14,820)				8.250	2.178	JD	917	20,625	10/15/2003	06/15/2005
3999999	Subtotal - Issuer Obligations					11,701,023	11,206,508	10,715,000	11,334,384	(305,244)				X X X	X X X	X X X	162,380	540,005	X X X	X X X
4599999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					11,701,023	11,206,508	10,715,000	11,334,384	(305,244)				X X X	X X X	X X X	162,380	540,005	X X X	X X X
5499999	Total Bonds - Issuer Obligations					67,761,416	66,593,610	62,140,000	66,754,640	(783,587)				X X X	X X X	X X X	994,064	1,475,552	X X X	X X X
5599999	Total Bonds - Single Class Mortgage-Backed/Asset-Backed Securities					2,512,710	2,503,703	2,426,951	2,509,441	(3,289)				X X X	X X X	X X X	11,123	111,597	X X X	X X X
6099999	Total Bonds					70,274,126	69,097,313	64,566,951	69,264,081	(786,856)				X X X	X X X	X X X	1,005,187	1,587,149	X X X	X X X



**NONE**      **Schedule D - Part 2 - Section 1**

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Rate per Share Used to Obtain Fair Value	8 Fair Value		9 Actual Cost	10-14 Dividends				15-17 Change in Book/Adjusted Carrying Value			18 Date Acquired	
		4 F o r I n d e n t i f i c a t i o n	Code				10 Declared but Unpaid	11 Amount Received During Year		12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.	17 NAIC Market Indicator (e)			
31635-10-8 30271-10-9	FIDELITY NATIONAL P & C INSURANCE FNL MANAGEMENT CORPORATION			10,898,000 2,000,000,000	22,615,085 2,432,119	1,232,240 1,013	22,615,085 2,432,119	15,743,824 2,000,000					9,186,133 405,448				A A	06/30/2003 07/01/2002
6999999	Subtotal - Parent, Subsidiaries and Affiliates				25,047,204	X X X	25,047,204	17,743,824					9,591,581				X X X	X X X
08248U-84-1	BLACKROCK MUNI-CASH FUND								5,085								L	11/17/2003
7199999	Subtotal - Money Market Mutual Funds					X X X			5,085								X X X	X X X
7299999	Total Common Stocks				25,047,204	X X X	25,047,204	17,743,824	5,085				9,591,581				X X X	X X X
7399999	Total Preferred and Common Stocks				25,047,204	X X X	25,047,204	17,743,824	5,085				9,591,581				X X X	X X X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues \_\_\_\_\_, the total \$ value (included in Column 8) of all such issues \$ \_\_\_\_\_ 0.

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
313444-MF-8	FEDERAL HOME LN MTG 6.25% 03/05/12		03/10/2004	DAIN RAUSCHER		982,872	900,000.00	938
31359M-DU-4	FEDERAL NATL MTG ASSN		06/09/2004	VARIOUS		1,543,444	1,400,000.00	11,233
3133X8-EL-2	FHLB NOTE 3.75% 08/18/09		09/10/2004	Ubs Warburg		595,959	595,000.00	1,178
3133MN-VV-0	FHLB NOTE 5.75% 05/15/12		11/15/2004	MORGAN STANLEY		545,376	500,000.00	80
3128X0-BD-0	FHLMC 4.75% 10/11/12		05/28/2004	BEAR STEARNS		1,013,503	1,000,000.00	6,201
313444-GK-4	FHLMC 5.5% 7/15/06		06/17/2004	Bank Of America		523,994	500,000.00	11,688
3128X3-SL-8	FHLMC NOTE 4.375% 07/30/09		11/04/2004	DEUTSCH		1,515,255	1,500,000.00	17,318
313442-UJ-5	FHLMC NOTE 5.125% 10/15/08		10/06/2004	DEUTSCH		1,851,614	1,750,000.00	42,851
31359M-MP-5	FNMA 5.25% 04/15/07		06/09/2004	MORGAN STANLEY		1,065,281	1,000,000.00	13,151
31359M-FL-2	FNMA 7.125% 3/15/07		01/15/2004	LEHMAN SECURITIES		1,025,062	900,000.00	21,553
31359M-LH-4	FNMA NOTE 4.375% 10/15/06		09/17/2004	LEHMAN SECURITIES		1,845,201	1,785,000.00	31,807
31359M-LU-5	FNMA NOTE 4.75% 01/02/07		12/15/2004	VARIOUS		2,734,123	2,850,000.00	42,776
31359M-GT-4	FNMA NOTE 6.25% 02/01/11		12/15/2004	VARIOUS		4,082,971	3,700,000.00	58,271
31359M-FS-7	FNMA NOTE 7.125% 06/15/10		09/17/2004	GOLDMAN SACHS		291,680	250,000.00	4,701
912827-SZ-1	U.S. TREASURY 6.5% 2/15/2010		11/15/2004	MERRILL LYNCH		1,195,031	1,050,000.00	17,248
912827-SN-8	UNITED STATES TREAS NT 08/15/09		12/01/2004	DEUTSCH		509,160	470,000.00	8,276
03999999	Subtotal - Bonds - U.S. Governments				X X X	21,320,516	19,950,000.00	290,270
010663-LG-6	AL WTR POLLU CTL 5.5% 08/15/09		11/04/2004	STEPHENS		1,120,860	1,000,000.00	12,222
04780M-FS-4	ATLANTA GA ARPT REV 5% 01/01/09		07/12/2004	RAYMOND JAMES & ASSOC		1,079,870	1,000,000.00	1,944
14326P-AK-8	CARMEL CLAY PRKS IND 5% 01/15/12		10/08/2004	RAYMOND JAMES & ASSOC		1,167,496	1,065,000.00	292
181059-AN-6	CLARK CNTY NV SCH 5.25% 06/15/08		10/14/2004	STEPHENS		2,197,400	2,000,000.00	34,125
251093-YD-9	DETROIT MICH GO 5.375% 04/01/12		10/14/2004	RAYMOND JAMES & ASSOC		902,328	800,000.00	27,431
29270C-HK-4	ENERGY NW WA ELEC 5.25% 07/01/13		12/14/2004	STEPHENS		1,348,176	1,200,000.00	5,694
386442-RH-2	GRAND RIVER DAM OK 6.25% 06/01/11		11/04/2004	DAIN RAUSCHER		1,179,190	1,000,000.00	11,535
442331-CB-8	HARRIS CNTY TX 5% 08/15/21		06/24/2004	BANCO DE POPULAR		1,073,690	1,000,000.00	35,000
442436-7B-4	HOUSTON TEX GO 5% 03/01/08		07/28/2004	RAYMOND JAMES & ASSOC		591,910	550,000.00	18,333
452256-AG-5	HOUSTON TX WTR/SWR 5.25% 12/01/30		09/29/2004	DAIN RAUSCHER		2,250,340	2,000,000.00	7,260
472682-LW-1	ILLINOIS ST UNEMPLOY 5% 12/15/07		06/25/2004	BEAR STEARNS		1,069,980	1,000,000.00	2,708
59334K-AN-8	JEFFERSON CNTY AL SWR REV 5% 201/33		10/04/2004	STEPHENS		2,195,380	2,000,000.00	12
645916-UK-1	MIAMI-DADE CNTY FL 6.375% 07/01/29		08/09/2004	RAYMOND JAMES & ASSOC		1,182,080	1,000,000.00	9,108
649842-BN-0	NEW JERSEY ECON DEV 5% 06/15/10		07/12/2004	RAYMOND JAMES & ASSOC		712,589	650,000.00	12,146
67755C-MH-8	NEW YORK ST ENERGY VAR RT		12/17/2004	AG EDWARDS		100,000	100,000.00	26,125
677518-YT-3	OHIO ST BLDG AUTH 5% 10/01/11		10/14/2004	STEPHENS		1,666,410	1,500,000.00	27,144
678518-9F-1	OHIO ST ED GO 5.625% 05/01/15		08/23/2004	RAYMOND JAMES & ASSOC		754,789	670,000.00	653
745190-AN-8	OKLAHOMA CITY OK GO 6.625% 7/01/09		08/26/2004	RAYMOND JAMES & ASSOC		1,287,275	1,000,000.00	233,882
843375-XG-6	PUERTO RICO HWY 5.5% 07/01/11		06/17/2004	RAYMOND JAMES & ASSOC		1,115,980	1,000,000.00	25
93972C-4A-7	SOUTHERN MN MUN PWR 5% 01/01/11		11/04/2004	BANCO DE POPULAR		1,681,044	1,515,000.00	
	WASHINGTON ST CTF 4.7% 07/01/07		06/30/2004	RAYMOND JAMES & ASSOC		1,051,120	1,000,000.00	
17799999	Subtotal - Bonds - States, Territories and Possessions				X X X	25,727,607	23,150,000.00	
181004-CK-6	CLARK CNTY NEV INDL DEV VAR RT		12/27/2004	AG EDWARDS		100,000	100,000.00	
24999999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	100,000	100,000.00	

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
31294K-ZU-2	FHLMC PC 5.5% 06/19 #01655		06/10/2004	BEAR STEARNS		610,313	600,000.00	1,467
31386J-M8-8	FNMA PASS-THRU 15YR 5.5% 09/11/17		01/15/2004	BEAR STEARNS		520,313	500,000.02	1,451
31391Y-9A-0	FNMA PASS-THRU 15YR 681385		01/15/2004	BEAR STEARNS		1,040,521	999,900.32	2,902
31403A-KS-3	FNMA PASS-THRU 15YR 742905		01/15/2004	BEAR STEARNS		1,040,625	1,000,000.14	2,903
3199899	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				XXX	3,211,772	3,099,900.48	8,723
02003M-AA-2	ALLSTATE LIFE GLOBAL 4.5% 05/29/09		12/07/2004	BEAR STEARNS		509,785	500,000.00	688
22237L-MY-5	COUNTRYWIDE 5.625% 07/15/09		02/24/2004	Bank Of America		535,634	490,000.00	3,216
22237L-PM-8	COUNTRYWIDE LOANS 4.125% 09/15/09		11/04/2004	BNP PARIBAS		150,479	150,000.00	911
22541L-AA-1	CSFB USA 5.875% 08/01/06		06/15/2004	Bank Of America		587,737	560,000.00	12,520
25243Q-AB-2	DIAGEO P L C 3.5% 11/19/07		01/16/2004	MORGAN STANLEY		764,963	750,000.00	4,594
29444G-AH-0	EQUITABLE COS INC 6.5% 04/01/08		01/16/2004	CS First Boston		592,794	530,000.00	10,622
36158F-AC-4	GE GLOBAL INS HLDG 7.5% 06/15/10		12/07/2004	Bank of America Securitie		380,460	335,000.00	12,214
362338-AT-2	GTE SOUTHWEST INC 6% 01/15/06		01/13/2004	DEUTSCH		215,232	200,000.00	33
49306B-NC-3	KEY BK N A MTNS 5% 07/17/07		01/16/2004	Bank Of America		830,134	775,000.00	538
559177-AF-7	MAGNA COPPER CO 8.7% 05/15/05		01/22/2004	DEUTSCH		544,885	500,000.00	8,700
590188-HX-9	MERRILL LYNCH & CO 12/16/07		02/06/2004	MERRILL LYNCH		560,120	500,000.00	5,011
74251U-AC-8	PRINCIPAL FIN GR AUS 8.2% 08/15/09		03/31/2004	RBC Dominion Securities		280,798	230,000.00	2,619
74432Q-AA-3	PRUDENTIAL FINL 3.75% 05/01/08		11/04/2004	MORGAN STANLEY		225,392	225,000.00	188
743917-AN-6	PRUDENTIAL INS CO 6.375% 7/23/06		01/22/2004	MORGAN STANLEY		656,388	600,000.00	425
4599899	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	6,834,801	6,345,000.00	62,279
6099997	Subtotal - Bonds - Part 3				XXX	57,194,696	52,644,900.48	595,179
6099998	Summary Item from Part 5 for Bonds				XXX	29,707,163	29,330,000.00	91,886
6099999	Total - Bonds				XXX	86,901,859	81,974,900.48	687,065
7499999	Totals					110,912,149	XXX	687,065

**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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	
3128X1-ZH-3	FEDERAL HOME LN 4.25% 8/22/10	09/09/2004	RBC Dominion Securities CALLED @ 100.00000000		998,000	1,000,000.00	997,000	997,000		261		261		997,394		606	606	44,625	08/22/2010	
312925-OA-1	FEDERAL HOME LN MTG 6% 5/25/12	05/25/2004	MERRILL LYNCH		1,000,000	1,000,000.00	1,015,340	1,007,925		(7,923)		(7,923)		1,000,000		4,647	4,647	30,000	05/25/2012	
31359H-MB-6	FEDERAL NATL MTG ASSN 6% 1/18/12	09/09/2004	VARIOUS		1,014,000	1,000,000.00	1,036,610	1,026,970		(17,617)		(17,617)		1,008,353		3,753	3,753	88,867	01/18/2012	
3126GN-RE-0	FHLMC # G11327 6% 11/12/16	10/15/2004	VARIOUS		494,739	480,857.56	480,289	498,227		(7,241)		(7,241)		490,986		4,529	4,529	20,180	11/01/2016	
31283K-PL-6	FHLMC # G11327 6% 9/1/2017	10/15/2004	VARIOUS		522,850	505,943.64	524,244	524,244		(5,924)		(5,924)		516,320		3,753	3,753	22,739	09/01/2017	
3134A1-VD-9	FHLMC 6.485% 06/24/2004	06/24/2004	MATURITY		500,000	500,000.00	520,405	503,212		(3,212)		(3,212)		500,000		16,213	16,213	16,213	06/24/2004	
3134A1-OD-5	FHLMC 6.645% 03/10/2004	03/10/2004	MATURITY		500,000	500,000.00	520,955	503,454		(1,454)		(1,454)		500,000		16,613	16,613	16,613	03/10/2004	
31395W-Y3-7	FNMA # 555239 6% 11/1/2017	10/25/2004	VARIOUS		816,309	790,895.86	821,326	821,250		(10,881)		(10,881)		810,589		1,687	1,687	34,833	11/01/2017	
31385W-6V-4	FNMA # 555385 6% 3/1/2018	10/25/2004	VARIOUS		238,437	231,008.36	239,924	239,900		(3,151)		(3,151)		236,750		4,767	4,767	10,194	03/01/2018	
912827-WB-1	U.S. TREASURY 5.625% 2/15/06	01/22/2004	CS First Boston		539,883	500,000.00	551,543	536,047		(851)		(851)		535,096		7,738	7,738	9,123	02/15/2006	
912827-PB-0	U.S. TREASURY 6.875% 5/15/06	01/22/2004	CS First Boston		779,570	700,000.00	801,691	773,572		(17,399)		(17,399)		771,832		7,738	7,738	27,913	05/15/2006	
912827-RB-7	U.S. TREASURY 7.25% 05/15/04	05/15/2004	MATURITY		770,000	770,000.00	822,321	786,130		(16,100)		(16,100)		770,000		56	56	82,688	05/15/2004	
912827-RB-7	U.S. TREASURY 7.875% 11/15/04	11/15/2004	MATURITY		1,050,000	1,050,000.00	1,167,018	1,066,130		(96,520)		(96,520)		1,050,000		33,486	33,486	396,093	11/15/2004	
0399999	Subtotal - Bonds - U.S. Governments			X X X	9,223,768	9,028,615.42	9,516,706	9,322,581		(132,282)		(132,282)		9,190,300		33,486	33,486		X X X	
167501-MB-5	CHICAGO ILL BRD ED VAR RT	08/31/2004	MORGAN STANLEY		500,000	500,000.00	500,000	500,000						500,000				3,665	03/01/2022	
180650-EV-1	CLARK ONTY NEV ARPT VAR RT	01/13/2004	Citibank		200,000	200,000.00	200,000	200,000						200,000				1,031	07/01/2012	
249181-L6-3	DENVER CO VAR RT 11/15/2022	01/22/2004	AG EDWARDS		100,000	100,000.00	100,000	100,000						100,000				134	11/15/2022	
312905-EV-0	FAYETTEVILLE N C PUB WKS COMM VAR	01/13/2004	Citibank		100,000	100,000.00	100,000	100,000						100,000				313	03/01/2009	
472862-LK-7	JEFFERSON ONTY ALA VAR RT	10/07/2004	AG EDWARDS		500,000	500,000.00	500,000	500,000						500,000				3,908	02/01/2042	
485424-JV-8	KANSAS ST'DEPT TRANSN HWY VAR RT	08/12/2004	AG EDWARDS		800,000	800,000.00	800,000	800,000						800,000				4,422	09/01/2015	
606072-DE-3	MISSOURI HIGHER ED VAR RT 2/15/25	02/17/2004	AG EDWARDS		1,600,000	1,600,000.00	1,600,000	1,600,000						1,600,000				7,101	02/15/2025	
645779-BB-4	NEW JERSEY ECONOMIC DEV VAR RT	08/31/2004	MORGAN STANLEY		550,000	550,000.00	550,000	550,000						550,000				4,712	01/01/2028	
64982P-SG-8	NEW YORK ST DORM RE VAR RT	01/13/2004	MORGAN STANLEY		100,000	100,000.00	100,000	100,000						100,000				56	01/15/2023	
846951-CA-9	SPARTANBURG ONTY S C HEALTH VAR RT	01/13/2004	Citibank		100,000	100,000.00	100,000	100,000						100,000				140	04/15/2023	
1799999	Subtotal - Bonds - States, Territories and Possessions			X X X	4,550,000	4,550,000.00	4,550,000	4,550,000						4,550,000				25,482	X X X	
167501-NZ-7	CHICAGO ILL BRD ED VAR RT	01/14/2004	MORGAN STANLEY		500,000	500,000.00	500,000	500,000						500,000				280	03/01/2033	
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions			X X X	500,000	500,000.00	500,000	500,000						500,000				280	X X X	
31294K-ZU-2	FHLMC PC 5.5% 06/19 #01655	12/15/2004	PRINCIPAL RECEIPT		52,331	52,331.22	52,331	52,331		(899)		(899)		52,331				906	06/01/2019	
31386J-MB-8	FNMA PASS-THRU 15YR 5.5% 09/1/17	12/25/2004	PRINCIPAL RECEIPT		140,090	140,090.48	145,782	145,782		(5,691)		(5,691)		140,090				3,133	09/01/2017	
31391Y-6A-0	FNMA PASS-THRU 15YR 8% 3/6	12/25/2004	PRINCIPAL RECEIPT		218,507	218,506.65	227,383	227,383		(8,877)		(8,877)		218,507				4,612	03/01/2018	
31403A-KS-3	FNMA PASS-THRU 15YR 742905	12/25/2004	PRINCIPAL RECEIPT		262,022	262,021.80	272,666	272,666		(10,645)		(10,645)		262,022				5,544	10/01/2018	
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations			X X X	672,950	672,950.15	696,062	696,062		(26,112)		(26,112)		672,950				14,195	X X X	
013817-AA-9	ALCOA INC 7.25% 8/1/05	06/16/2004	CALLED @ 105.35400000		526,770	500,000.00	548,855	539,391		(9,391)		(9,391)		500,000		26,770	26,770	31,719	08/01/2005	
097014-AB-0	BOEING CAP CORP 7.1% 9/27/05	07/26/2004	CALLED @ 105.30000000		526,500	500,000.00	546,105	537,874		(12,211)		(12,211)		526,684		836	836	29,485	09/27/2005	

**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n Disposal Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consti- tution	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (1+12-13)						
22237L-LQ-3	COUNTRYWIDE HOME 5.5% 8/7/06		02/24/2004	MORGAN STANLEY			532,500.00	532,500	528,423	(1,559)			528,884		9,101	9,101	15,736	08/01/2006	
852060-AC-6	SPRINT CAP CORP 6.125% 11/15/08		03/10/2004	LEHMAN SECURITIES			532,060.00	532,060	531,851	(1,121)			530,730		22,215	22,215	10,208	11/15/2008	
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X		2,000,000.00	2,159,520	2,137,539	(54,282)			2,082,298		58,922	58,922	87,148	X X X	
6099997	Subtotal - Bonds - Part 4				X X X		16,751,965.57	17,429,288	17,209,182	(212,676)			16,996,508		92,408	92,408	523,198	X X X	
6099998	Summary Item from Part 5 for Bonds				X X X		29,330,000.00	29,707,163	X X X	(36,641)			29,670,522		26,798	26,798	239,204	X X X	
6099999	Total - Bonds				X X X		46,081,965.57	47,132,451	17,209,182	(249,317)			46,667,030		119,206	119,206	762,402	X X X	
7499999	Totals						X X X	71,142,741	17,209,182	(249,317)			70,677,320		119,206	119,206	785,116	X X X	

**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	Change in Book/Adjusted Carrying Value					19	20	21		
											12	13	14	15	16				17	18
CUSIP Identification	Description	Foreign	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	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	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
3133X4-PQ-8	FEDERAL HOME LN BKS 03/24/09		03/05/2004	RBC Dominion Secur	09/09/2004	MERRILL LYNCH	1,210,000.000	1,210,000	1,203,950	1,210,000							(6,050)	(6,050)	20,225	21,333
31359M-MB-6	FEDERAL NATL MTG ASSN 6% 1/18/12		05/25/2004	MORGAN STANLEY	09/09/2004	MERRILL LYNCH	1,000,000.000	1,016,320	1,014,000	1,009,069	(7,231)			(7,231)			4,911	4,911	38,667	38,667
3128X0-BD-0	FILMC 4.75% 10/11/12		03/08/2004	BEAR STEARNS	05/28/2004	BEAR STEARNS	1,000,000.000	1,015,720	1,013,503	1,013,583	(2,137)			(2,137)			(80)	(80)	29,951	19,528
31359M-EY-3	FNMA 6.625% 9/15/09		06/09/2004	VARIOUS	09/22/2004	DEUTSCH	1,400,000.000	1,381,300	1,385,787	1,395,866	(15,434)			(15,434)			22,921	22,921	76,592	31,441
912827-5N-8	UNITED STATES TREAS NT 08/15/09		05/04/2004	MERRILL LYNCH	12/01/2004	TRADE SPLIT	470,000.000	513,457	509,150	509,150	(4,307)			(4,307)					22,376	6,585
0399899	Subtotal - Bonds - U.S. Governments						5,080,000.000	5,336,797	5,323,390	5,307,688	(29,109)			(29,109)			21,702	21,702	187,811	78,887
047801-AA-2	ATLANTA GA ARPT PASSENGER VAR RT		09/02/2004	BEAR STEARNS	10/07/2004	BEAR STEARNS	2,000,000.000	100,000	100,000	100,000										
114894-LG-1	BROWARD CNTY FL ARPT VAR RT		11/09/2004	MORGAN STANLEY	12/10/2004	MORGAN STANLEY	2,000,000.000	2,000,000	2,000,000	2,000,000										145
167501-MB-3	CHICAGO ILL BDO GO VAR RT 3/1/26		09/10/2004	MORGAN STANLEY	10/07/2004	MORGAN STANLEY	2,700,000.000	2,700,000	2,700,000	2,700,000										1,672
167501-MB-5	CHICAGO ILL BDO ED VAR RT		09/30/2004	MORGAN STANLEY	10/01/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000										1,744
241627-AU-2	DE SOTO PARISH LA POLLUTN VAR RT		09/30/2004	MORGAN STANLEY	11/02/2004	MORGAN STANLEY	1,100,000.000	1,100,000	1,100,000	1,100,000										1,215
246387-LIS-1	DELAWARE ST ECON DEV VAR 05/01/32		04/15/2004	MORGAN STANLEY	06/10/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000										1524
397090-ET-4	GREENWOOD CNTY SC REV VAR 10/1/34		06/25/2004	MORGAN STANLEY	07/28/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000										179
451295-RA-9	IDAHO HEALTH FACS REV VAR 12/01/36		04/01/2004	AG EDWARDS	05/10/2004	AG EDWARDS	100,000.000	100,000	100,000	100,000										19
453424-BN-2	INDEPENDENCE CNTY VAR RT 07/01/22		05/21/2004	MORGAN STANLEY	06/10/2004	MORGAN STANLEY	600,000.000	600,000	600,000	600,000										7
454798-NC-9	INDIANA HEALTH FAC FING VAR RT		02/20/2004	MORGAN STANLEY	06/22/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000										114
454798-MW-6	INDIANA HEALTH VAR RT 11/15/26		03/25/2004	MORGAN STANLEY	06/18/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000										422
45894A-VX-8	INTERMOUNTAIN PWR AGY UTAH VAR RT		07/29/2004	AG EDWARDS	08/31/2004	AG EDWARDS	700,000.000	700,000	700,000	700,000										55
471373-BN-2	JASPER CNTY IND POLLUTN VAR RT		09/30/2004	MORGAN STANLEY	11/02/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000										16
47206N-AB-8	JAY STR DEV CORP NY CTS ADJ RATE		01/05/2004	MORGAN STANLEY	01/14/2004	MORGAN STANLEY	200,000.000	200,000	200,000	200,000										123
47206N-AG-7	JAY STR DEV NY FAC VAR RT 05/01/22		09/30/2004	MORGAN STANLEY	10/07/2004	MORGAN STANLEY	1,100,000.000	1,100,000	1,100,000	1,100,000										41
473044-BT-1	JEFFERSON KY POLLUTN REV VAR RT		09/30/2004	MORGAN STANLEY	10/07/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000										112
546749-AA-0	LOUISVILLE CNTY KY VAR RT 10/01/33		05/28/2004	MORGAN STANLEY	06/18/2004	MORGAN STANLEY	200,000.000	200,000	200,000	200,000										2,063
59259R-EE-0	METROPOLITAN TRANSN NY VAR RT		12/01/2004	MERRILL LYNCH	12/10/2004	MERRILL LYNCH	100,000.000	99,991	100,000	99,991										11
59465E-4N-0	MICHIGAN ST HOSP REV 11/15/06 VAR		10/08/2004	MORGAN STANLEY	10/28/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000										93
59465E-4U-4	MICHIGAN ST HOSP REV 11/15/26		10/15/2004	MORGAN STANLEY	10/20/2004	MORGAN STANLEY	1,400,000.000	1,400,000	1,400,000	1,400,000										1,662
606072-DS-2	MISSOURI HIGHER ED LN AUTH VAR RT		09/15/2004	AG EDWARDS	10/07/2004	AG EDWARDS	150,000.000	150,000	150,000	150,000										278
6448C-AT-1	NEW HAMPSHIRE ST BUS VAR RT		07/20/2004	MORGAN STANLEY	07/28/2004	MORGAN STANLEY	800,000.000	800,000	800,000	800,000										455
645780-DG-9	NEW JERSEY ECONOMIC DEV VAR RT		09/30/2004	MORGAN STANLEY	10/07/2004	MORGAN STANLEY	1,500,000.000	1,500,000	1,500,000	1,500,000										933
649860-JR-9	NEW YORK NY VAR RT		11/12/2004	MORGAN STANLEY	12/10/2004	MORGAN STANLEY	400,000.000	400,000	400,000	400,000										34
64983X-ZF-4	NEW YORK ST DORM VAR RT		09/30/2004	MORGAN STANLEY	10/21/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000										505
64982P-SK-9	NEW YORK ST DORM VAR RT 11/5/92		04/26/2004	MORGAN STANLEY	06/10/2004	MORGAN STANLEY	200,000.000	200,000	200,000	200,000										261
64984E-FS-8	NEW YORK ST ENERGY POLL VAR RT		09/30/2004	MORGAN STANLEY	10/28/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000										1,119
64984E-CW-3	NEW YORK ST ENERGY RSH & DEV VAR		09/30/2004	MORGAN STANLEY	10/07/2004	MORGAN STANLEY	1,000,000.000	1,000,000	1,000,000	1,000,000										292
64984E-CN-3	NEW YORK ST ENERGY REV VAR RT		09/27/2004	MORGAN STANLEY	10/01/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000										34
64987E-E3-9	NY ST LOT TOY ASSIST REF VAR RT		09/23/2004	MORGAN STANLEY	10/01/2004	MORGAN STANLEY	1,200,000.000	1,200,000	1,200,000	1,200,000										375
794105-AG-1	SALEM CNTY NJ POLLTN VAR RT		09/23/2004	MORGAN STANLEY	11/16/2004	MORGAN STANLEY	1,100,000.000	1,100,000	1,100,000	1,100,000										1,511
976940-LNO	WISCONSIN HSG & ECONOMIC VAR RT		06/15/2004	MERRILL LYNCH	06/18/2004	MERRILL LYNCH	100,000.000	100,000	100,000	100,000										50

**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	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21
											12	13	14	15						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consolidation	Book/Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	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
1799989	Subtotal - Bonds - States, Territories and Possessions						22,350,000.00	22,349,991	22,350,000	22,349,991							9	9	21,615	6,854
167501-N2-7	CHICAGO ILL BRD ED VAR RT		11/29/2004	MORGAN STANLEY	12/10/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000									58	13
930965-BA-1	WAKE CNTY VAR 5/1/2024		03/17/2004	AG EDWARDS	03/24/2004	AG EDWARDS	1,100,000.000	1,100,000	1,100,000	1,100,000									413	220
2499989	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions						1,200,000.000	1,200,000	1,200,000	1,200,000									471	233
742540-AA-8	PRINCIPAL LIFE 144A 6.125 03/01/06		01/14/2004	MORGAN STANLEY	03/31/2004	RBC Dominion Secur	250,000.000	270,340	270,298	268,340		(2,000)		(2,000)			1,918	1,918	9,102	5,912
852060-AS-1	SPRINT CAP CORP 8.375% 3/15/12		03/10/2004	MORGAN STANLEY	09/23/2004	LEHMAN SECURITI	450,000.000	550,035	547,673	544,503		(5,532)		(5,532)			3,169	3,169	20,205	
4599989	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						700,000.000	820,375	817,931	812,843		(7,532)		(7,532)			5,087	5,087	29,307	5,912
6099988	Subtotal - Bonds						29,330,000.000	29,207,163	29,897,321	29,670,522		(36,641)		(36,641)			26,798	26,798	239,204	91,886
092481-R4-1	BLACKROCK MUNI-CASH FUND		11/01/2004	PROVIDENT INSTL	11/24/2004	PROVIDENT INSTL	18,507,461.120	18,507,461	18,507,461	18,507,461									14,963	
299920-30-6	EVERGREEN INSTL MUNI MMKT #496		11/30/2004	EVERGREEN	12/30/2004	EVERGREEN	5,502,829.160	5,502,829	5,502,829	5,502,829									7,751	
7199989	Subtotal - Common Stocks - Money Market Mutual Funds						X X X	24,010,290	24,010,290	24,010,290									22,714	
7299988	Total - Common Stocks						X X X	24,010,290	24,010,290	24,010,290									22,714	
7399989	Subtotal-Stocks						X X X	24,010,290	24,010,290	24,010,290									22,714	
7499989	Totals						X X X	53,717,453	53,707,611	53,680,812		(36,641)		(36,641)			26,798	26,798	261,918	91,886



**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 F o r e i g n	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
31635*-10-8	Fidelity National Property and Casual		16578	3b(ii)B	No		22,615,085	10,898,000	100.000
1199999	Subtotal - Common Stock - U.S. Property & Casualty Insurer						22,615,085	X X X	X X X
30271*-10-9	FNL Management Corporation			3b(ii)B	No		2,432,202	2,000,000.000	100.000
1599999	Subtotal - Common Stock - Non-Insurer Which Controls Insurer						2,432,202	X X X	X X X
1899999	Subtotal - Common Stocks						25,047,287	X X X	X X X
1999999	Totals						25,047,287	X X X	X X X

- 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: \$ 37,958,025
- 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 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
31621*-10-4	Fidelity National Lloyds	FNL Management Corporation			100.000
0299999	Subtotal - Common Stocks			X X X	X X X
0399999	Total			X X X	X X X

**SCHEDULE DA - PART 1**  
**Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year**

1	2	3	4	5	6	7	8			9			12	13	14	15	16			19	20	
							Code	Description	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value					Unrealized Valuation Increase/(Decrease)	Change in Book/Adjusted Carrying Value	Current Year's (Amortization)/Accretion			Current Year's Other Than Temporary Impairment Recognized
			12/31/2004	PROVIDENT INST'L FUNDS	12/31/2005	8,968,871						X.XX	8,968,871					X.XX	X.XX	X.XX	1,528	
			12/30/2004	Undefined	12/31/2005	1,580							1,580					X.XX	X.XX	X.XX	1,528	
8099999	Subtotal - Class One Money Market Mutual Funds					8,968,451							8,968,451					X.XX	X.XX	X.XX	1,528	
8299999	Totals					8,968,451							8,968,451					X.XX	X.XX	X.XX	1,528	

<b>NONE</b>	<b>Schedule DB - Part A - Section 1 and 2</b>
<b>NONE</b>	<b>Schedule DB - Part A - Section 3 and Part B - Section 1</b>
<b>NONE</b>	<b>Schedule DB - Part B - Section 2 and 3</b>
<b>NONE</b>	<b>Schedule DB - Part C - Section 1 and 2</b>
<b>NONE</b>	<b>Schedule DB - Part C - Section 3 and Part D - Section 1</b>
<b>NONE</b>	<b>Schedule DB - Part D - Section 2 and 3</b>
<b>NONE</b>	<b>Schedule DB - Part E - Section 1</b>

**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES						
First Bank and Trust First National Bank Bank of America		Newport Beach, CA Omaha, CE CA			(362,541) (536,389) 155,858	
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X	X X X	2		71,773	X X X
0199999 Totals-Open Depositories	X X X	X X X	2		(671,299)	X X X
SUSPENDED DEPOSITORIES						
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X	2		(671,299)	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X		X X X
0599999 Total Cash	X X X	X X X	2		(671,299)	X X X

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

1. January	1,461,286	4. April	5,573,555	7. July	3,207,018	10. October	(1,017,325)
2. February	1,742,240	5. May	(328,125)	8. August	(210,056)	11. November	2,082,202
3. March	3,250,305	6. June	3,748,428	9. September	(513,354)	12. December	(671,300)

**NONE**      **Schedule E - Part 2**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

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
9128276D9		U.S. Treasury 6.75% 5/15/05	HANCOCK (LOUISIANA) - RSD by Ins Code 22:1021	500,000	509,797	507,825
9128275N8		U.S. Treasury Note 8/15/09	HANCOCK (LOUISIANA) - RSD by Ins Code 22:1021	20,000	21,639	22,056
LA99999		LOUISIANA		520,000	531,436	529,981
9128275Z1		U.S. Treasury 6.5% 2/15/10	CITIZENS BANK - RSD by Ins Code 402:73-New Hampshire	500,000	567,528	566,125
NH99999		NEW HAMPSHIRE		500,000	567,528	566,125
912827X80		U.S. Treasury 6.875% 5/15/06	WELLS FARGO BANK NM -RSD by New Mexico Ins Code 59A-5-18	300,000	317,828	315,843
NM99999		NEW MEXICO		300,000	317,828	315,843
745190AN8		PUERTO RICO HWY 5.5% 7/01/11	CITIZENS BANK - RSD by Ins Code 1:26 S313-Puerto Rico	1,000,000	1,107,816	1,142,840
5299999		ALL OTHER		1,000,000	1,107,816	1,142,840
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		2,320,000	2,524,608	2,554,689
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		4,560,000	4,794,038	4,832,271
9999999		Totals		6,880,000	7,318,646	7,386,960

(a) Including \$ 0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.