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ANNUAL STATEMENT

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

Security Union Title Insurance Company

NAIC Group Code 0670 (Current Period) 0670 (Prior Period) NAIC Company Code 50857 Employer's ID Number 95-2216067

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

Country of Domicile US

Incorporated March 5, 1962 Commenced Business April 30, 1962

Statutory Home Office 4050 Calle Real Santa Barbara, CA 93110

Main Administrative Office 171 North Clark Street 8th Floor Chicago, IL 60601 312-223-2000

Mail Address 171 North Clark Street 8th Floor Chicago, IL 60601

Primary Location of Books and Records 4050 Calle Real Santa Barbara, CA 93110 805-696-7000

Internet Website Address www.fnf.com

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

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OFFICERS

Chrm, President & CEO Raymond Randall Quirk #

SVP & Corporate Secretary Todd Chliveny Johnson #

EVP & Chief Financial Officer Alan Lynn Stinson

Vice-Presidents

Table with 4 columns of names: Christopher (NMN) Abbinante, Peter Tadeusz Sadowski, Thomas Edgar Evans, Jr, Ernest Donald Smith, Patrick Gerard Farenqa, Ronald Ray Maudsley.

DIRECTORS OR TRUSTEES

Table with 4 columns of names: Burton James Rain, Raymond Randall Quirk #, Alan Lynn Stinson.

State of Florida
County of Duval ss

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

(Signature) Raymond Randall Quirk (Printed Name) Chrm, President & CEO
(Signature) Todd Chliveny Johnson # (Printed Name) SVP & Corporate Secretary
(Signature) Alan Lynn Stinson (Printed Name) EVP & Chief Financial Officer

Subscribed and sworn to before me this
day of , 2004

- a. Is this an original filing? YES [X] NO []
b. If no: 1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	49,594,369		49,594,369	40,198,595
2. Stocks (Schedule D):				
2.1 Preferred stocks				462,813
2.2 Common stocks	36,258,525	6,001,203	30,257,322	27,080,455
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	139,461		139,461	15,999
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	1,630,825		1,630,825	2,249,917
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 1,965,013, Schedule E-Part 1), cash equivalents (\$ 0, Schedule E-Part 2) and short-term investments (\$ 11,285,533, Schedule DA)	13,250,546		13,250,546	9,735,584
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	3,170,000		3,170,000	3,700,000
8. Receivable for securities	48,200		48,200	
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	104,091,926	6,001,203	98,090,723	83,443,363
11. Investment income due and accrued	474,856		474,856	421,431
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	3,084,824	1,710,057	1,374,767	2,807,452
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
12.3 Accrued retrospective premiums				
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers				
13.2 Funds held by or deposited with reinsured companies				
13.3 Other amounts receivable under reinsurance contracts				
14. Amounts receivable relating to uninsured plans				
15.1 Current federal and foreign income tax recoverable and interest thereon				
15.2 Net deferred tax asset	1,171,519		1,171,519	
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software	2,197		2,197	62,529
18. Furniture and equipment, including health care delivery assets (\$ 0)	175,925	175,925		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	4,910,188	2,698,086	2,212,102	1,303,829
21. Health care (\$ 0) and other amounts receivable				
22. Other assets nonadmitted	680,041	680,041		
23. Aggregate write-ins for other than invested assets	14,153,785	1,642,560	12,511,225	13,413,317
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	128,745,261	12,907,872	115,837,389	101,451,921
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	128,745,261	12,907,872	115,837,389	101,451,921

DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 + 0998) (Line 9 above)				
2301. Title Plants	12,537,902	509,339	12,028,563	12,028,563
2302. Title Plant Improvements	482,662		482,662	1,384,754
2303. Prepaid Expenses	1,026,974	1,026,974		
2398. Summary of remaining write-ins for Line 23 from overflow page	106,247	106,247		
2399. Totals (Lines 2301 through 2303 + 2398) (Line 23 above)	14,153,785	1,642,560	12,511,225	13,413,317

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	5,512,241	5,492,628
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	21,343,285	20,881,033
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	10,399,661	7,993,664
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,111,566	1,497,719
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	1,969,513	2,302,372
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	58,938	
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	8,445,906	9,675,660
19. Payable for securities		969,928
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	51,841,110	48,813,004
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	30,250,000	30,250,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	12,777,384	12,777,384
28. Unassigned funds (surplus)	20,968,896	9,611,531
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 \$ 0)		
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	63,996,280	52,638,915
31. Totals (Page 2, Line 26, Col. 3)	115,837,390	101,451,919

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

OPERATIONS AND INVESTMENT EXHIBIT STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	73,102,114	60,340,048
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	1,453,974	
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	31,654,870	28,031,508
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	106,210,958	88,371,556
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	3,997,848	3,717,424
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	97,398,391	85,165,244
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	101,396,239	88,882,668
8. Net operating gain or (loss) (Lines 3 minus 7)	4,814,719	(511,112)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net investment Income, Line 17)	6,382,076	3,249,117
10. Net realized capital gains and (losses) (Exhibit of Capital Gains (Losses))	3,710,517	(4,197,737)
11. Net investment gain or (loss) (Lines 9 + 10)	10,092,593	(948,620)
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	14,907,312	(1,459,732)
14. Federal and foreign income taxes incurred	3,558,079	(835,526)
15. Net income (Lines 13 minus 14)	11,349,233	(624,206)
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	52,638,915	60,210,713
GAINS AND (LOSSES) IN SURPLUS		
17. Net income (from Line 15)	11,349,233	(624,206)
18. Net unrealized capital gains or losses	11,305,996	2,339,234
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income tax	(2,217,191)	1,018,498
21. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	(2,987,945)	(1,241,208)
22. Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders	(5,200,000)	(8,700,000)
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus	(892,728)	(364,116)
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	11,357,365	(7,571,798)
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	63,996,280	52,638,915

DETAILS OF WRITE-INS		
0201.		
0202.		
0203.		
0298. Summary of remaining write-ins for Line 2 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)		
0601.		
0602.		
0603.		
0698. Summary of remaining write-ins for Line 6 from overflow page		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)		
1201.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001. Statutory premium reserve augmentation	796,287	796,284
3002. Prior Period FIT Payable Adjustment		(474,962)
3003. Pension Adjustment	(1,689,015)	(685,438)
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	(892,728)	(364,116)

CASH FLOW

Cash from Operations	1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance	109,204,862	88,977,885
2. Net investment income	6,880,898	3,622,297
3. Miscellaneous income		
4. Total (Lines 1 through 3)	116,085,760	92,600,182
5. Benefit and loss related payments	3,978,235	4,402,047
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	92,319,609	82,393,335
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ 0 net tax on capital gains (losses)	3,477,494	(920,329)
10. Total (Lines 5 to 9)	99,775,338	85,875,053
11. Net cash from operations (Lines 4 minus 10)	16,310,422	6,725,129
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	26,945,979	23,400,745
12.2 Stocks	79,784,775	100,174,868
12.3 Mortgage loans	5,382	4,087
12.4 Real estate	848,286	1,776,499
12.5 Other invested assets	530,000	530,000
12.6 Net gains (losses) on cash and short-term investments		
12.7 Miscellaneous proceeds		3,900,914
12.8 Total investment proceeds (Lines 12.1 to 12.7)	108,114,422	129,787,113
13. Cost of investments acquired (long-term only):		
13.1 Bonds	36,683,938	33,002,513
13.2 Stocks	73,250,551	105,558,915
13.3 Mortgage loans	128,844	
13.4 Real estate		60,472
13.5 Other invested assets		
13.6 Miscellaneous applications	1,018,133	
13.7 Total investments acquired (Lines 13.1 to 13.6)	111,081,466	138,621,900
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)	(2,967,044)	(8,834,787)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds received		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	5,200,000	8,700,000
16.6 Other cash provided (applied)	(4,628,416)	2,818,980
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(9,828,416)	(5,881,020)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Line 15, plus Line 17)	3,514,962	(7,990,678)
19. Cash and short-term investments:		
19.1 Beginning of year	9,735,584	17,726,262
19.2 End of year (Line 18 plus Line 19.1)	13,250,546	9,735,584

OPERATIONS AND INVESTMENT EXHIBIT

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

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Current Year Total (Cols. 1 + 2 + 3)	Prior Year Total
1. Direct premiums written	12,891,221	43,375,207	18,280,821	74,547,249	60,910,471
2. Escrow and settlement service charges	1,453,974	X X X	X X X	1,453,974	
3. Other title fees and service charges (Part 1C, Line 5)	31,654,872	X X X	X X X	31,654,872	28,031,508
4. Totals (Lines 1 + 2 + 3)	46,000,067	43,375,207	18,280,821	107,656,095	88,941,979

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	74,547,249	60,910,471
1.2 Assumed	162,338	332,581
1.3 Ceded	46,263	840
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	74,663,324	61,242,212
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	20,881,033	21,077,823
2.2 Additions during the current year	4,863,826	4,038,952
2.3 Withdrawals during the current year	3,302,610	3,136,779
2.4 Other adjustments to statutory premium reserves	(1,098,963)	(1,098,963)
2.5 Balance at December 31 current year	21,343,286	20,881,033
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	73,102,108	60,340,039

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations		240
2. Searches and abstracts	25,840,817	22,706,917
3. Surveys		
4. Aggregate write-ins for service charges	5,814,055	5,324,351
5. Totals	31,654,872	28,031,508
DETAILS OF WRITE-INS		
0401. Other Income	5,814,055	5,324,351
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)	5,814,055	5,324,351

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

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1+2+3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	1,915,163	2,051,796	11,276	3,978,235	4,402,046
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	1,915,163	2,051,796	11,276	3,978,235	4,402,046
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	1,915,163	2,051,796	11,276	3,978,235	4,402,046
6. Known claims reserve - current year (Page 3, Line 1, Col. 1)	857,436	4,573,327	81,477	5,512,240	5,492,627
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	732,915	4,759,712		5,492,627	6,177,250
8. Losses and allocated LAE incurred (Lines 5 plus Line 6 minus Line 7)	2,039,684	1,865,411	92,753	3,997,848	3,717,423
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	2,039,684	1,865,411	92,753	3,997,848	3,717,423

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

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	857,436	4,573,328	81,477	5,512,241	5,492,627
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)	857,436	4,573,328	81,477	5,512,241	5,492,627
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	7,807,000	12,779,000		20,586,000	20,867,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
4.4 Net incurred but not reported	7,807,000	12,779,000		20,586,000	20,867,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X		X X X
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		X X X
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)(Sch. P, Part 1, Line 12, Col. 35)	X X X	X X X	X X X	26,098,241	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	21,343,285	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

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

OPERATIONS AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	2 Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		Non-affiliated Agency Operations	Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	17,196,064	2,810,383	819,175	20,825,622			20,825,622	11,292,213	
1.2 Employee relations and welfare	1,113,612	182,000	53,050	1,348,662			1,348,662	3,900,539	
1.3 Payroll taxes	967,357	158,097	46,082	1,171,536			1,171,536	672,682	
1.4 Other personnel costs	14,555	2,379	693	17,627			17,627	15,106	
1.5 Total personnel costs	19,291,588	3,152,859	919,000	23,363,447			23,363,447	15,880,540	
2. Amounts paid to or retained by title agents		35,857,335	16,089,500	51,946,835			51,946,835	51,488,795	
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	1,530,725	250,169	72,920	1,853,814			1,853,814	914,644	
3.2 Surveys									
3.3 Other	(15,137)	(2,474)	(721)	(18,332)			(18,332)	42,026	
4. Advertising	7,728	1,263	368	9,359			9,359	3,481	
5. Boards, bureaus and associations	24,522	4,008	1,168	29,698			29,698	16,998	
6. Title plant rent and maintenance	(19,223)	(3,142)	(916)	(23,281)			(23,281)	(246,090)	
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	683,473	111,701	32,559	827,733			827,733	251,428	
9. Marketing and promotional expenses	297,930	48,691	14,193	360,814			360,814	39,600	
10. Insurance	366,785	59,944	17,473	444,202			444,202	216,222	
11. Directors' fees	1,604,937	262,298	76,455	1,943,690			1,943,690		
12. Travel and travel items	871,423	142,418	41,512	1,055,353			1,055,353	496,316	
13. Rent and rent items	2,854,478	466,512	135,980	3,456,970			3,456,970	3,223,122	
14. Equipment	1,881,988	307,577	89,653	2,279,218			2,279,218	1,916,682	
15. Cost or depreciation of EDP equipment and software	2,603,497	425,494	124,024	3,153,015			3,153,015	5,404,748	
16. Printing, stationery, books and periodicals	918,308	150,081	43,746	1,112,135			1,112,135	895,251	
17. Postage, telephone, messengers and express	1,166,090	190,576	55,549	1,412,215			1,412,215	1,413,326	
18. Legal and auditing	(109,717)	(17,931)	(5,227)	(132,875)			(132,875)	1,584,778	
19. Totals (Lines 1.5 to 18)	33,959,395	41,407,379	17,707,236	93,074,010			93,074,010	83,541,867	
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	659,556	2,219,215	935,306	3,814,077			3,814,077	1,023,884	
20.2 Insurance department licenses and fees	111,536	18,229	5,313	135,078			135,078	105,540	
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	67,252	10,991	3,204	81,447			81,447	80,740	
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	838,344	2,248,435	943,823	4,030,602			4,030,602	1,210,164	
21. Real estate expenses						4,696	4,696	(4,164)	
22. Real estate taxes						3,520	3,520	(1,320)	
23. Aggregate write-ins for miscellaneous expenses	242,579	39,645	11,556	293,780			293,780	413,215	
24. Total expenses incurred (Lines 19+20.5+21+22+23)	35,040,318	43,695,459	18,662,615	97,398,392		8,216	97,406,608	85,159,762	
25. Less unpaid expenses - current year	12,030,829	1,966,220	573,117	14,570,166			14,570,166	9,491,384	
26. Add unpaid expenses - prior year	7,103,743	1,855,825	531,816	9,491,384			9,491,384	6,719,474	
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	30,113,232	43,585,064	18,621,314	92,319,610		8,216	92,327,826	82,387,852	
DETAILS OF WRITE-INS									
2301. Other expenses	242,579	39,645	11,556	293,780			293,780	413,215	
2302. Contracted services									
2303.									
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	242,579	39,645	11,556	293,780			293,780	413,215	

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

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

	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)	5 Other Operations	Totals	
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations			6 Current Year (Cols. 4 + 5)	7 Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	12,641,317	42,534,354	17,926,443	73,102,114		73,102,114	60,340,039
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	1,453,974			1,453,974		1,453,974	
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	31,654,870			31,654,870		31,654,870	28,031,508
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	45,750,161	42,534,354	17,926,443	106,210,958		106,210,958	88,371,547
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	2,039,684	1,865,411	92,753	3,997,848		3,997,848	3,717,423
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3, 6)	35,040,318	43,695,459	18,662,615	97,398,392		97,398,392	85,165,246
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	37,080,002	45,560,870	18,755,368	101,396,240		101,396,240	88,882,669
8. Net operating gain or (loss) (Lines 3 minus 7)	8,670,159	(3,026,516)	(828,925)	4,814,718		4,814,718	(511,122)
DETAILS OF WRITE-INS							
0201.							
0202.							
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)							
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 605,183	622,562
1.1 Bonds exempt from U.S. tax	(a) 557,811	606,569
1.2 Other bonds (unaffiliated)	(a) 252,071	239,071
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 4,153	4,153
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	35,648	35,648
2.21 Common stocks of affiliates	3,737,480	3,737,480
3. Mortgage loans	(c) 4,023	4,023
4. Real estate	(d) 1,179,497	1,179,498
5. Contract loans		
6. Cash/short-term investments	(e) 95,295	95,331
7. Derivative instruments	(f)	
8. Other invested assets	72,641	72,641
9. Aggregate write-ins for investment income		
10. Total gross investment income	6,543,802	6,596,976
11. Investment expenses		(g) 109,581
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) 97,103
15. Aggregate write-ins for deductions from investment income		8,216
16. Total deductions (Lines 11 through 15)		214,900
17. Net investment income - (Line 10 minus Line 16)		6,382,076
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. Real Estate Expenses		4,696
1502. Real Estate Taxes		3,520
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		8,216

- (a) Includes \$ 25,750 accrual of discount less \$ 581,403 amortization of premium and less \$ (113,874) paid for accrued interest on purchases.
- (b) Includes \$ 372 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 \$ 299,703 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 \$ 109,581 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 \$ 97,103 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Increases (Decreases) by Adjustment	Net Gain (Loss) from Change in Difference Between Basis Book/Adjusted Carrying and Admitted Values	Total
1. U.S. Government bonds	34,845				34,845
1.1 Bonds exempt from U.S. tax	100				100
1.2 Other bonds (unaffiliated)	159,559			15,931	175,490
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)		(18,839)		35,664	16,825
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	2,739,250			1,068,811	3,808,061
2.21 Common stocks of affiliates	211,102			5,211,918	5,423,020
3. Mortgage loans					
4. Real estate	326,297				326,297
5. Contract loans					
6. Cash/short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)	258,203				258,203
10. Total capital gains (losses)	3,729,356	(18,839)		6,332,324	10,042,841
DETAILS OF WRITE-INS					
0901. Gain of Disposal of Asset	258,203				258,203
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)	258,203				258,203

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1	2	3
	End of Current Year	End of Prior Year	Changes for year (Increase) or Decrease
1. Summary of Items Page 2, Lines 12 through 20, Column 2	4,584,068	2,302,688	(2,281,380)
2. Other Assets:			
2.1 Bills receivable			
2.2 Leasehold improvements	680,041	32,091	(647,950)
2.3 Cash advanced to or in the hands of officers or agents			
2.4 Loans on personal security, endorsed or not			
2.5 Agents' balances (net)			
3. Total (Lines 2.1 to 2.5)	680,041	32,091	(647,950)
4. Aggregate write-ins for other assets	1,642,560	1,583,945	(58,615)
5. Total (Line 1 plus Lines 3 to 4)	6,906,669	3,918,724	(2,987,945)
DETAILS OF WRITE-INS			
0401. Prepaid expenses	1,026,974	968,359	(58,615)
0402. Other assets	106,247	106,247	
0403. Title Plants	509,339	509,339	
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 through 0403 + 0498) (Line 4 above)	1,642,560	1,583,945	(58,615)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

The financial statements of Security Union Title 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, 2002, (NAIC SAP), except where the laws of the State of California differ. Significant variances between California basis of accounting and NAIC SAP are: investments in title plants under California laws are limited to 50% of an insurer's capital stock, as compared to NAIC SAP which allows the lesser of 20% of admitted assets or 40% of surplus; and recovery rates for amounts set aside in the statutory premium reserves differ.

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

	<u>12/31/2003</u>	<u>12/31/2002</u>
Net Income, California Basis	11,349,233	(624,206)
State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	<u>762,770</u>	<u>532,204</u>
Net Income, NAIC SAP basis	<u>12,112,003</u>	<u>(92,002)</u>
Statutory Surplus, California Basis	63,996,280	52,638,915
State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	1,294,974	532,204
Title Plants	-	-
Statutory Surplus, NAIC SAP Basis	<u>65,291,254</u>	<u>53,171,119</u>

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

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

C. Accounting Policy:

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

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

In addition, the company uses the following accounting policies:

- (1) Short term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the effective interest method with exception to those bonds with a NAIC designation of 3-6, which are stated at the lower of amortized cost or market value.
- (3) Unaffiliated common stock holdings are stated at NAIC market value.
- (4) Preferred stocks are stated at NAIC market value with exception to the preferred stock with a NAIC designation of 3-6, which are stated at the lower of cost or market.
- (5) Mortgage Loans on Real Estate are stated at the aggregate carrying value less accrued interest.
- (6) Loan-backed securities are stated at amortized cost or the lower of amortized cost or market value.
- (7) Investment in Subsidiaries, Controlled or Affiliated Companies are valued using the underlying statutory equity, as adjusted, or audited GAAP equity, as appropriate for each individual investment.
- (8) Interest in Joint Ventures are valued based on the underlying equity of the investee.
- (9) Derivatives - None

NOTES TO FINANCIAL STATEMENTS

(10) Anticipated investment income to be used as a factor in a premium deficiency calculation - None

(11) Unpaid losses and loss adjustment expense include an amount determined from individual case estimates and loss reports. Such liabilities are necessarily based on assumptions and estimates. While management believes the amount is adequate, the ultimate liability maybe in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

2. Accounting Changes and Correction of Errors:

- A. During the current year's financial statement preparation, there was no individually material change in accounting principle or correction of errors. Refer to item B for discussion of the initial implementation of codification.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of 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* – Version January 01, 2001 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, 2003 and 2002, the Company had mortgage loans receivable, consisting of promissory notes secured by first deeds of trust on real estate, with installments due monthly through 2006 or upon sale of real estate securing such promissory notes. Interest rates ranged from 6% to 7% in 2003 and were 7.0% in 2002.
- 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, 2003	Jan. 1, 2003
(1) Total of gross deferred tax assets	4,358,851	3,756,559
(2) Total of deferred tax liabilities	(394,201)	(5,341,522)
Net deferred tax asset	3,964,650	(1,584,963)
(3) Deferred tax asset nonadmitted	(2,793,132)	-

NOTES TO FINANCIAL STATEMENTS

(4) Net admitted deferred tax asset (not less than zero)	1,171,518	-
(5) Increase(decrease) in nonadmitted asset	2,793,132	

B. N/A

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

	2003	2002
Federal	3,558,079	(835,526)
Foreign	-	-
Sub-total	3,558,079	(835,526)
Other	-	
Federal income taxes incurred	3,558,079	(835,526)

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

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		4,985,044	(4,985,044)	1,744,765
Employee Benefits	(612,415)		(612,415)	214,345
Gain/Loss Sale of Assets	(418,617)		(418,617)	146,516
Pension plan	(4,568,768)		(4,568,768)	1,599,069
Market Discount	(1,378,257)		(1,378,257)	482,390
Other	(490,760)		(490,760)	171,766
Total deferred tax assets	(7,468,817)	4,985,044	(12,453,861)	4,358,851
Nonadmitted deferred tax assets			-	(2,793,132)
Admitted deferred tax assets			(12,453,861)	1,565,719
Deferred tax liabilities:				
Unrealized Gains	1,050,998		1,050,998	(367,849)
Amortization/Depreciation		(752,904)	752,904	(26,352)
Other	-		-	-
Total deferred tax liabilities	1,050,998	(752,904)	1,803,902	(394,201)
Net admitted deferred tax asset (not less than zero)			-	1,171,518

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

	2003	2002	Change
Deferred tax assets:			
Discounting of reserves	1,744,765	1,681,814	62,951
Employee Benefits	214,345	89,037	125,308
Gain/Loss Sale of Assets	146,516	2,824	143,692
Pension plan	1,599,069	1,844,429	(245,360)
Market Discount	482,390	74,790	407,600
Other	171,766	63,665	108,101
Total deferred tax assets	4,358,851	3,756,559	602,292
Nonadmitted deferred tax assets	(2,793,132)	-	(2,793,132)
Admitted deferred tax assets	1,565,719	3,756,559	(2,190,840)
Deferred tax liabilities:			
Unrealized Gain	(367,849)	(5,341,522)	4,973,673
Amortization/Depreciation	(26,352)	-	(26,352)
Other	-	-	-
Total deferred tax liabilities	(394,201)	(5,341,522)	4,947,321
Net admitted deferred tax asset (not less than zero)	1,171,518	-	1,171,518

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

	Dec. 31, 2003	Jan. 1, 2003	Change
Total deferred tax assets	1,565,719	3,756,559	(2,190,840)
Total deferred tax liabilities	(394,201)	(5,341,522)	4,947,321
Net deferred tax asset	1,171,518	(1,584,963)	2,756,481

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

	Amount	Tax Effect
Income before taxes	14,767,292	5,168,552

NOTES TO FINANCIAL STATEMENTS

Tax exempt income deduction	(515,584)	(180,454)
Dividends received deduction	(3,622,139)	(1,267,749)
Meals & Entertainment	245,658	85,980
Other non deductible adjustments	-	-
Subtotal after permanent differences	10,875,227	3,806,329
Temporary differences and prior year adjustments	(709,287)	(248,250)
Taxable Income/Current Tax	10,165,940	3,558,079

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

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

a. 2003	\$3,558,079
b. 2002	\$0
c. 2001	\$2,367,764

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

10. Information Concerning Parent, Subsidiaries and Affiliates:

- A. The Company is a member of a holding company group, as disclosed on Schedule Y Part 1 of this Annual Statement.
- B. A summary of material transactions between the Company and its parent, subsidiaries and affiliates is disclosed on Schedule Y Part 2 of this Annual Statement.
- C. The dollar amount of these transactions is disclosed on Schedule Y Part 2 of this Annual Statement.
- D. At December 31, 2003 and 2002, the Company has a receivable from the parent and/or other related parties totaling \$2,212,102 and \$1,303,829 respectively, and a payable to the parent and/or other related parties of \$8,446,906 and \$9,675,660 respectively. Intercompany balances are generally settled on a monthly basis.
- E. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that could result in a material contingent exposure of the reporting entity's or any related party's assets or liabilities.
- F. The Company has several service agreements and cost sharing arrangements with its subsidiaries and affiliates. These arrangements are based on a straight pass-through allocation of actual costs incurred by the insurer. The balances on these arrangements are shown on Schedule Y.
- G. Chicago Title & Trust, domiciled in the State of Illinois, owns 100% of the outstanding shares of the Company.
- H. The Company owns 87,500 shares of stock of its ultimate parent, Fidelity National Financial (FNF), which were purchased on the open market, and represent less than 1/10th of 1% of the total outstanding shares of FNF.
- I. The Company owns 100% of the stock of CTI Oregon, an insurance company, whose carrying value is approximately 10% of the admitted assets of the Company. The Company carried this investment at the statutory equity of the insurer.

The statement value of CTI Oregon assets, liabilities and equity as of 12/31/2003 and 12/31/2002 was

	12/31/2003	12/31/2002
Assets	\$30,846,458	\$25,029,377
Liabilities	\$15,160,762	\$14,903,116
Equity	\$15,685,698	\$10,126,261

Net income of CTI Oregon for the period ending 12/31/2003 and 12/31/2002 was \$7,052,956 and \$3,554,167 respectively.

J. Impairment write downs – None

11. Debt:

NOTES TO FINANCIAL STATEMENTS

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 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 \$187,557 and \$139,567 were made in 2003 and 2002, respectively.

The Company’s employees are covered to participate in an Employee Stock Purchase Plan (“ESPP”) . Eligible employees may voluntarily purchase, at current market prices, shares of Fidelity National Financial’s common stock through payroll deduction. Pursuant to the ESPP, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. The Company contributes varying amounts as specified in the ESPP. The Company’s cost of its employer matching contributions for the years 2003 and 2002 were \$54,644 and \$19,560, respectively.

Certain Company officers are participants in the 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.

In connection with the acquisition of its parent by Fidelity National Financial in 2000, Fidelity National Financial assumed the options outstanding under CT&T’s existing stock option plans: the 1998 Long-term Incentive Plan and the Directors Stock Option Plan. Pursuant to the acquisition agreement, options under these plans became fully vested on March 20, 2000. The options granted in accordance with these two plans generally have a term of five to ten years.

In connection with the acquisition of its parent by Fidelity National Financial in 2000, Fidelity National Financial also assumed CT&T’s noncontributory defined benefit plan (the “Pension Plan”). The Pension Plan covers certain CT&T and subsidiary employees. The benefits are based on years of service and the employee’s average monthly compensation in the highest 60 consecutive calendar months during 120 months ending at retirement or termination. The parent company’s funding policy is to contribute annual at least the minimum required contribution under the Employee Retirement Income Security Act (ERISA). Contributions are intended to provide not only for benefits accrued to date, but also for those expected to be earned in the future. Each year the Company is allocated net periodic pension expense from CT&T based on employee count for plan participants. Effective January 1, 2001, the Pension Plan was frozen and future contributions of Pension Plan benefits will terminate. The Company’s net periodic pension expense associated with this plan in 2003 and 2002 was \$380,473 and \$693,463, respectively. The accrued pension liability at December 31, 2003 and 2002 was \$6,2577,790 and \$5,269,797 respectively. Other disclosures required by generally accepted accounting principles are not calculated on a separate company basis.

The Company recorded an additional minimum pension liability change of \$1,689,022 and \$2,683,842 during 2003 and 2002, respectively, for its proportional participation in the plan. For the year ended December 31, 2003, in accordance with its interpretation of SSAP 8, *Pensions*, the Company recorded this change as an adjustment in its statutory equity.

Fidelity National Financial assumed certain health care and life insurance benefits for retired CT&T and subsidiary employees in connection with the CT&T acquisition. The cost of these benefit plans are accrued during the periods the employees render service. CT&T is self insured for its post retirement 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. Post retirement life insurance benefits are contributory, with coverage amounts declining with increases in a retiree’s age. The current expenses of these plans are charged to participating subsidiaries on a pass through cost basis. The Company experienced net health care and life insurance cost of approximately \$100,587 and \$33,057 after retiree contributions during 2003 and 2002, respectively.

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

NOTES TO FINANCIAL STATEMENTS

sponsor, and there is no expense to the Company in connection with this plan.

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

- A. Share information on the Company's common stock is disclosed in General Interrogatories in this Annual Statement.
- B. Share information on the Company's preferred stock, if any, is disclosed in General Interrogatories in this Annual Statement.
- 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, 2003 was \$63,996,280. The maximum dividend payout which may be made without prior approval in 2004 is \$11,349,000. The Company declared and paid a cash dividend of \$5,200,000 during 2003.
- 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	\$ 21,199,613
(2) Non-admitted asset values	\$ (6,906,669)
(3) Provision for reinsurance	\$ -0-
- I. Surplus Notes – None
- J. Quasi-reorganization – Non-applicable

14. Contingencies:

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

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

A class action pending in Indiana alleges the company overcharged filed rates for policies and failed to give discounts to consumers. The action seeks refunds of the charges and other damages.

The Company intends to vigorously defend these actions.

15. Leases:

The Company is a party to a number of long-term noncancelable operating leases for certain facilities, furniture and equipment which expire at various times thru 2007. Rental expense for the years 2003 and 2002 was \$3,596,811 and \$2,894,303, respectively. At December 31, 2003, the minimum rental commitments under all such leases with initial or remaining terms of more than one year, exclusive of any additional amounts that may become due under escalation clauses, are:

2004	1,970,899
2005	1,664,232
2006	1,075,834
2007	298,250
2008 and beyond	0

NOTES TO FINANCIAL STATEMENTS

5,009,215

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:

- (1) Assets in the amount of \$4,313,848 and \$3,611,683 at December 31, 2003 and 2002, were on deposit with government authorities or trustees as required by law.
- (2) In conducting its operations, the Company routinely holds customers' assets in trust, pending completion of real estate transactions. Such amounts are maintained in segregated bank accounts and have not been included in the accompanying statutory financial statements. At December 31, 2003 and 2002, the Company held approximately \$58,208,643 and \$44,522 of such assets in trust and has a contingent liability relating to the proper disposition of these assets for its customers.

22. Events Subsequent:

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

23. Reinsurance:

A. Unsecured Reinsurance Recoverable – None

B. Reinsurance in Dispute – None

C. Reinsurance Assumed or Ceded – Non-applicable

D. Uncollectible Reinsurance – None

E. Commutation of Ceded Reinsurance – None

F. Retroactive Reinsurance – None

G. Reinsurance Accounted for as Deposit - None

24. Retrospectively Rated Contracts:

None

25. Change in Incurred Losses and Loss Adjustment Expenses:

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$19,613 from \$5,492,628 in 2002 to \$5,512,241 in 2003 as a result of reestimation of unpaid losses and loss adjustment expenses. This increase (decrease) is generally the result of ongoing analysis of

NOTES TO FINANCIAL STATEMENTS

recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Inter-company Pooling Arrangements:

None

27. Structured Settlements:

None

28. Supplemental Reserves:

None

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	4,329,368	4.159	4,329,368	4.414
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	1,232,758	1.184	1,232,758	1.257
1.22 Issued by U.S. government sponsored agencies	5,615,684	5.395	5,615,684	5.725
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	17,693,809	16.998	17,693,809	18.038
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	3,835,610	3.685	3,835,610	3.910
1.43 Revenue and assessment obligations	5,050,602	4.852	5,050,602	5.149
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA				
1.512 Issued by FNMA and FHLMC	4,936,619	4.743	4,936,619	5.033
1.513 Privately issued				
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC				
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC				
1.523 All other privately issued				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	6,899,919	6.629	6,899,919	7.034
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	2,711,468	2.605	1,703,685	1.737
3.32 Unaffiliated	3,254,727	3.127	3,254,727	3.318
3.4 Other equity securities:				
3.41 Affiliated	30,292,331	29.102	25,298,911	25.791
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	139,461	0.134	139,461	0.142
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	1,630,825	1.567	1,630,825	1.663
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	48,200	0.046	48,200	0.049
8. Cash and short-term investments	13,250,546	12.730	13,250,546	13.508
9. Other invested assets	3,170,000	3.045	3,170,000	3.232
10. Total invested assets	104,091,927	100.000	98,090,724	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Michigan and 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 [X]
- 2.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended. _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2003
- 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. 12/31/1999
- 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). 08/23/2001
- 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 [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action either formal or informal, if a confidentiality clause is part of the agreement) Yes [] No [X]
- 6.2 If yes, give full information _____
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control 0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES
(continued)

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

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

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

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

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

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

BOARD OF DIRECTORS

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

FINANCIAL

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

GENERAL INTERROGATORIES
(continued)

INVESTMENT

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

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price If Callable	5 Is Dividend Rate Limited?	6 Are Dividends Cumulative?
Preferred					Yes [] No []	Yes [] No []
Common	5,500	5,500	5,500	X X X	X X X X X X	X X X X X X

19.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? Yes [X] No []

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

.....

.....

20.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 16.1). Yes [] No [X]

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

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

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

20.31

20.32

20.33

20.34

20.35

20.36

20.37

20.38

20.39

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

20.4 For category (20.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

If no, attach a description with this statement.

22.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

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

GENERAL INTERROGATORIES

(continued)

INVESTMENT

23. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

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

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

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

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

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

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

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

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

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

24.2 If yes, complete the following schedule:

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

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

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

GENERAL INTERROGATORIES
(continued)

OTHER

25.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 27,962

25.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
CLTA	\$ 17,464
	\$
	\$
	\$

26.1 Amount of payments for legal expenses, if any? \$ 2,229

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

1 Name	2 Amount Paid
Cavitch, Familo, Durki	\$ 2,198
	\$
	\$
	\$

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

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

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

**GENERAL INTERROGATORIES
(continued)**

PART 2-TITLE INTERROGATORIES

- 1.1 Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? YES [] NO [X]
2. Largest net aggregate amount insured in any one risk. \$ 20,000,000
- 3.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured? YES [] NO [X]
- 3.2 If yes, give full information
4. If the reporting entity has assumed risk from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? YES [X] NO []
- 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? YES [] NO [X]
- 5.2 If yes, give full information
6. Uncompleted building construction loans:
- | | | |
|-----|---------------------------|--------------------------------|
| 6.1 | Amount already loaned | \$ <u> </u> |
| 6.2 | Balance to be advanced | \$ <u> </u> |
| 6.3 | Total amount to be loaned | \$ <u> </u> |
- 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? YES [] NO [X]
- 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. \$
8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens? \$
- 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:
- | | | |
|------|----------------------------------|--------------------------------|
| 9.11 | Bonds | \$ <u>21,344,000</u> |
| 9.12 | Short-term investments | \$ <u> </u> |
| 9.13 | Mortgages | \$ <u> </u> |
| 9.14 | Cash | \$ <u> </u> |
| 9.15 | Other admissible invested assets | \$ <u> </u> |
| 9.16 | Total | \$ <u>21,344,000</u> |
- 9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1D Summary and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2.)
- | | | |
|------|--|--------------------------------|
| 9.21 | Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: | \$ <u>58,208,643</u> |
| | These funds consist of: | |
| 9.22 | In cash on deposit | \$ <u>58,208,643</u> |
| 9.23 | Other forms of security | \$ <u> </u> |

FIVE-YEAR HISTORICAL DATA

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

	1 2003	2 2002	3 2001	4 2000	5 1999
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	12,891,221			41,260	176,824
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	43,375,207	43,422,502	31,174,723	26,835,068	32,933,088
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	18,280,821	17,487,969	16,151,984	12,470,735	
4. Total	74,547,249	60,910,471	47,326,707	39,347,063	33,109,912
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	73,102,108	60,340,039	47,388,999	40,065,659	34,188,313
6. Escrow and settlement service charges (Part 1A, Line 2)	1,453,974			36,305	152,912
7. Title examinations (Part 1C, Line 1)		240	19,070	2,909,193	4,137,154
8. Searches and abstracts (Part 1C, Line 2)	25,840,817	22,706,917	19,799,055	3,879,929	2,719,231
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	5,814,055	5,324,351	4,751,422	2,514,941	2,033,333
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	106,210,954	88,371,547	71,958,546	49,406,027	43,230,943
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	4,814,719	(511,112)	658,512	(2,070,049)	(1,240,355)
14. Net investment gain or (loss) (Line 11)	10,092,593	(948,620)	10,422,909	4,674,603	9,875,033
15. Total other income (Line 12)					
16. Federal income taxes incurred (Line 14)	3,558,079	(835,526)	2,367,764	604,396	676,039
17. Net income (Line 15)	11,349,233	(624,206)	8,713,657	2,000,158	7,958,639
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 12, Col. 3)	1,374,767	2,807,452	2,511,615	2,333,559	2,212,139
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	115,837,389	101,451,919	104,390,686	96,232,760	88,589,470
20. Known claims reserve (Page 3, Line 1)	5,512,241	5,492,628	6,177,250	5,868,403	5,593,084
21. Statutory premium reserve (Page 3, Line 2)	21,343,285	20,881,033	21,077,827	21,930,437	23,495,325
22. Total liabilities (Page 3, Line 21)	51,841,110	48,813,004	44,179,969	41,153,242	34,526,092
23. Capital paid up (Page 3, Lines 23 + 24)	30,250,000	30,250,000	30,250,000	30,250,000	30,250,000
24. Surplus as regards policyholders (Page 3, Line 30)	63,996,280	52,638,915	60,210,716	55,079,518	54,063,378
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 10, Col. 3) x 100.0					
25. Bonds (Line 1)	50.6	48.2	38.4	50.0	59.3
26. Stocks (Lines 2.1 & 2.2)	30.8	33.0	25.4	21.9	24.9
27. Mortgage loans on real estate (Line 3.1 and 3.2)	0.1		0.1		
28. Real estate (Lines 4.1, 4.2 & 4.3)	1.7	2.7	5.4	6.9	7.9
29. Cash and short-term investments (Line 5)	13.5	11.7	21.9	14.3	4.1
30. Contract loans (Line 6)		XXX	XXX	XXX	XXX
31. Other invested assets (Line 7)	3.2	4.4	5.2	6.8	
32. Receivable for securities (Line 8)			3.6		
33. Aggregate write-ins for invested assets (Line 9)		XXX	XXX	XXX	XXX
34. Subtotals cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
35. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
36. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
37. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)	33,003,799	22,389,528	14,123,967	11,364,430	9,084,340
38. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
39. Affiliated mortgage loans on real estate					
40. All other affiliated	3,170,000				
41. Total of above Lines 35 to 40	36,173,799	22,389,528	14,123,967	11,364,430	9,084,340
42. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 41 above divided by Page 3, Line 30, Col. 1 x 100.0)	56.5	42.5	24.1	20.6	16.8

SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	2,249,918
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 10	(80,101)
2.2 Totals, Part 3, Column 7	(17,002)
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 13	
4.2 Totals, Part 3, Column 9	
5. Total profit (loss) on sales, Part 3, Column 14	326,296
6. Increase (decrease) by foreign exchange adjustment:	
6.1 Totals, Part 1, Column 11	
6.2 Totals, Part 3, Column 8	
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 12	848,286
8. Book/adjusted carrying value at the end of current period	1,630,825
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	1,630,825
11. Total nonadmitted amounts	
12. Statement value, current period (Page 2, real estate lines, current period)	1,630,825

SCHEDULE B - VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	15,999
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	128,844
2.2 Additional investment made after acquisitions	128,844
3. Accrual of discount and mortgage interest points and commitment fees	
4. Increase (decrease) by adjustment	
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	5,382
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	139,461
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	139,461
12. Total nonadmitted amounts	
13. Statement value of mortgages owned at end of current period	139,461

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	3,700,000
2. Cost of acquisitions during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	
3. Accrual of discount	
4. Increase (decrease) by adjustment	
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	530,000
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book/adjusted carrying value of long-term invested assets at end of current period	3,170,000
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	3,170,000
12. Total nonadmitted amounts	
13. Statement value of long-term invested assets at end of current period	3,170,000

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value (a)	Actual Cost	Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	16,114,429	16,302,869	16,225,731	15,672,121
	2. Canada				
	3. Other Countries				
	4. Totals	16,114,429	16,302,869	16,225,731	15,672,121
States, Territories and Possessions (Direct and guaranteed)	5. United States	17,693,809	17,703,679	17,807,306	17,130,000
	6. Canada				
	7. Other Countries				
8. Totals	17,693,809	17,703,679	17,807,306	17,130,000	
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	3,835,610	3,872,503	3,940,772	3,755,000
	10. Canada				
	11. Other Countries				
12. Totals	3,835,610	3,872,503	3,940,772	3,755,000	
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	5,050,602	5,050,602	5,185,325	4,940,000
	14. Canada				
	15. Other Countries				
16. Totals	5,050,602	5,050,602	5,185,325	4,940,000	
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
20. Totals					
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	6,899,919	6,910,063	6,999,511	6,300,000
	22. Canada				
	23. Other Countries				
24. Totals	6,899,919	6,910,063	6,999,511	6,300,000	
Parent, Subsidiaries and Affiliates	25. Totals				
26. Total Bonds		49,594,369	49,839,716	50,158,645	47,797,121
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
30. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
34. Totals					
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
38. Totals					
Parent, Subsidiaries and Affiliates	39. Totals				
40. Total Preferred Stocks					
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
44. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
48. Totals					
Industrial and Miscellaneous (unaffiliated)	49. United States	3,254,727	3,254,727	2,203,728	
	50. Canada				
	51. Other Countries				
52. Totals	3,254,727	3,254,727	2,203,728		
Parent, Subsidiaries and Affiliates	53. Totals	33,003,799	33,003,799	6,611,226	
54. Total Common Stocks		36,258,526	36,258,526	8,814,954	
55. Total Stocks		36,258,526	36,258,526	8,814,954	
56. Total Bonds and Stocks		85,852,895	86,098,242	58,973,599	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 39,718,106 .

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	67,741,863	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 6, Part 3	109,934,490	6.1 Column 17, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 13, Part 2, Section 1	
3.1 Column 16, Part 1	(369,641)	6.3 Column 11, Part 2, Section 2	
3.2 Column 12, Part 2, Section 1		6.4 Column 11, Part 4	
3.3 Column 10, Part 2, Section 2	12,405,997	7. Book/adjusted carrying value at end of current period	85,852,895
3.4 Column 10, Part 4	(255,079)	8. Total valuation allowance	
4. Total gain (loss), Column 14, Part 4	3,126,021	9. Subtotal (Lines 7 plus 8)	85,852,895
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4	106,730,756	10. Total nonadmitted amounts	6,001,203
		11. Statement value of bonds and stocks, current period	79,851,692

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	6,100,274	8,464,210	1,153,952	395,993		16,114,429	26.469	18,069,324	36.856	16,114,429	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	6,100,274	8,464,210	1,153,952	395,993		16,114,429	26.469	18,069,324	36.856	16,114,429	
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		4,507,604	3,036,205	3,000,000	7,150,000	17,693,809	29.063	5,847,133	11.927	17,693,809	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals		4,507,604	3,036,205	3,000,000	7,150,000	17,693,809	29.063	5,847,133	11.927	17,693,809	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	705,233	2,495,300	635,077			3,835,610	6.300	3,872,384	7.899	3,835,610	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	705,233	2,495,300	635,077			3,835,610	6.300	3,872,384	7.899	3,835,610	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	508,502	4,542,100				5,050,602	8.296	6,370,200	12.993	5,050,602	
5.2 Class 2								500,000	1.020		
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	508,502	4,542,100				5,050,602	8.296	6,870,200	14.013	5,050,602	

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	11,285,532	5,205,717				16,491,249	27.088	13,071,598	26.662	16,491,249	
7.2 Class 2		1,694,203				1,694,203	2.783	1,062,816	2.168	1,694,203	
7.3 Class 3											
7.4 Class 4								232,813	0.475		
7.5 Class 5											
7.6 Class 6											
7.7 Totals	11,285,532	6,899,920				18,185,452	29.871	14,367,227	29.305	18,185,452	
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	18,599,541	25,214,931	4,825,234	3,395,993	7,150,000	59,185,699	97.217	X X X	X X X	59,185,699	
10.2 Class 2		1,694,203				1,694,203	2.783	X X X	X X X	1,694,203	
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5						(c)		X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
10.7 Totals	18,599,541	26,909,134	4,825,234	3,395,993	7,150,000	(b) 60,879,902	100.000	X X X	X X X	60,879,902	
10.8 Line 10.7 as a % of Col. 6	30.551	44.200	7.926	5.578	11.744	100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Class 1	13,112,395	23,722,658	7,770,573	1,107,151	1,517,862	X X X	X X X	47,230,639	96.337	47,230,639	
11.2 Class 2	750,000	812,816				X X X	X X X	1,562,816	3.188	1,562,816	
11.3 Class 3						X X X	X X X				
11.4 Class 4			232,813			X X X	X X X	232,813	0.475	232,813	
11.5 Class 5						X X X	X X X	(c)	(c)		
11.6 Class 6						X X X	X X X	(c)	(c)		
11.7 Totals	13,862,395	24,535,474	8,003,386	1,107,151	1,517,862	X X X	X X X	(b) 49,026,268	100.000	49,026,268	
11.8 Line 11.7 as a % of Col. 8	28.275	50.046	16.325	2.258	3.096	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	18,599,542	25,214,931	4,825,234	3,395,993	7,150,000	59,185,700	97.217	47,230,639	96.337	59,185,700	X X X
12.2 Class 2		1,694,203				1,694,203	2.783	1,562,816	3.188	1,694,203	X X X
12.3 Class 3											X X X
12.4 Class 4								232,813	0.475		X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	18,599,542	26,909,134	4,825,234	3,395,993	7,150,000	60,879,903	100.000	49,026,268	100.000	60,879,903	X X X
12.8 Line 12.7 as a % of Col. 6	30.551	44.200	7.926	5.578	11.744	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	30.551	44.200	7.926	5.578	11.744	100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 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	4,982,086	6,195,724				11,177,810	18.360	13,584,224	27.708	11,177,810	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	1,118,188	2,268,486	1,153,952	395,993		4,936,619	8.109	4,485,101	9.148	4,936,619	
1.7 Totals	6,100,274	8,464,210	1,153,952	395,993		16,114,429	26.469	18,069,325	36.856	16,114,429	
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		4,507,604	3,036,205	3,000,000	7,150,000	17,693,809	29.063	5,847,133	11.927	17,693,809	
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		4,507,604	3,036,205	3,000,000	7,150,000	17,693,809	29.063	5,847,133	11.927	17,693,809	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	705,233	2,495,300	635,077			3,835,610	6.300	3,872,384	7.899	3,835,610	
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	705,233	2,495,300	635,077			3,835,610	6.300	3,872,384	7.899	3,835,610	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	508,502	4,542,100				5,050,602	8.296	6,870,200	14.013	5,050,602	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	508,502	4,542,100				5,050,602	8.296	6,870,200	14.013	5,050,602	

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	11,285,532	6,899,919				18,185,451	29.871	14,367,227	29.305	18,185,451	
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	11,285,532	6,899,919				18,185,451	29.871	14,367,227	29.305	18,185,451	
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	17,481,353	24,640,647	3,671,282	3,000,000	7,150,000	55,943,282	91.891	X X X	X X X	55,943,282	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	1,118,188	2,268,486	1,153,952	395,993		4,936,619	8.109	X X X	X X X	4,936,619	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals	18,599,541	26,909,133	4,825,234	3,395,993	7,150,000	60,879,901	100.000	X X X	X X X	60,879,901	
10.8 Line 10.7 as a % of Col. 6	30.551	44.200	7.926	5.578	11.744	100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	13,458,866	23,145,627	6,678,307		1,258,368	X X X	X X X	44,541,168	90.852	44,541,167	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	403,530	1,389,847	1,325,078	1,107,151	259,494	X X X	X X X	4,485,100	9.148	4,485,101	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	13,862,396	24,535,474	8,003,385	1,107,151	1,517,862	X X X	X X X	49,026,268	100.000	49,026,268	
11.8 Line 11.7 as a % of Col. 8	28.275	50.046	16.325	2.258	3.096	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	17,481,353	24,640,647	3,671,282	3,000,000	7,150,000	55,943,282	91.891	44,541,167	90.852	55,943,282	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	1,118,188	2,268,486	1,153,952	395,993		4,936,619	8.109	4,485,101	9.148	4,936,619	X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	18,599,541	26,909,133	4,825,234	3,395,993	7,150,000	60,879,901	100.000	49,026,268	100.000	60,879,901	X X X
12.8 Line 12.7 as a % of Col. 6	30.551	44.200	7.926	5.578	11.744	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	30.551	44.200	7.926	5.578	11.744	100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations											X X X
13.2 Single Class Mortgage-Backed/Asset-Backed Securities											X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined											X X X
13.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined											X X X
13.6 Other											X X X
13.7 Totals											X X X
13.8 Line 13.7 as a % of Col. 6								X X X	X X X	X X X	X X X
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10								X X X	X X X	X X X	X X X

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year	8,827,673	8,827,673			
2. Cost of short-term investments acquired	104,428,401	104,428,401			
3. Increase (decrease) by adjustment					
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	101,970,543	101,970,543			
7. Book/adjusted carrying value, current year	11,285,531	11,285,531			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	11,285,531	11,285,531			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	11,285,531	11,285,531			
12. Income collected during year	95,295	95,295			
13. Income earned during year	95,291	95,291			

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

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

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

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

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

NONE **Schedule E - Part 1B**

NONE **Schedule E - Part 1C**

SCHEDULE E - PART 1D - SUMMARY

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories	58,208,643		58,208,643
2. Suspended depositories			
3. Total segregated cash funds held for others (Note B(2), Page 2)	58,208,643		58,208,643
4. Other forms of security held for others (Note B(3), Page 2)			
5. Total all segregated funds held for others (Note B(1), Page 2)	58,208,643		58,208,643
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			1,964,313
7. Suspended depositories			
8. Total general funds			1,964,313
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			1,964,313
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			1,964,313
15. Company funds on hand			700
16. Total company funds on hand and on deposit			1,965,013

SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned by Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories		46,194,462	
18. Suspended depositories			
19. Total segregated funds held for others		46,194,462	
Company Funds on Deposit			
20. Open depositories	43		2,161,578
21. Suspended depositories			
22. Total company funds on deposit	43		2,161,578
Total All Funds on Deposit			
23. Open depositories	43	46,194,462	2,161,578
24. Suspended depositories			
25. Total all funds on deposit	43	46,194,462	2,161,578

SCHEDULE E - PART 1F - FUNDS ON DEPOSIT INTERROGATORIES

1. Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:

1.1 The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES NO

1.2 Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES NO

2.1 Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E-Part 1, or its parent, subsidiaries or any of its affiliates? YES NO

2.2 If yes, give details below.

.....
.....
.....
.....
.....

3. Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital Gains (Losses) and Part 1A that will enable it to identify the funds on an individual basis? YES NO

SCHEDULE F - PART 1

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

1	2	3	4	5	6	7	8	9	10	11	12
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Reinsurance Assumed Liability	Assumed Premiums Received	Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	Reinsurance Payable on Known Case Losses and LAE Reserves	Assumed Premiums Receivable	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri	447,176	87						
86-0417131	51586	Fidelity National Title Insurance Company	Santa Barbara California	95,500	13						
13-1286310	51071	Fidelity National Title Insurance Company of New York	New York New York	150,532	29						
95-2410872	50067	TICOR Title Insurance Company	Santa Barbara California	37,266	14						
0299999		Total Affiliates - U.S. Non-Pool		730,474	143						
0499999		Total Affiliates		730,474	143						
95-2566122	50814	First American Title Insurance Company	Santa Ana California	47,252	20						
0599998		Total Other U.S. Unaffiliated Insurers Less Than \$50,000									
0599999		Total Other U.S. Unaffiliated Insurers		47,252	20						
9999999		TOTALS		777,726	163						

SCHEDULE F - PART 2

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri		2,131							
0299999		Total Authorized - Affiliates - U.S. Non-Pool				2,131						
0499999		Total Authorized - Affiliates				2,131						
06-1434264	50028	Ace Capital Title Reinsurance Company	New York New York			3						
0599999		Total Authorized - Other U.S. Unaffiliated Insurers					3					
AA-3194139	00000	Axis Specialty Limited	Bermuda			3						
AA-3190463	00000	IPCRe Limited	Bermuda			2						
AA-3190757	00000	XL Re Ltd	Bermuda			1						
AA-1126033	00000	Lloyd's Syndicate HIS-Hiscox	London			1						
AA-1126190	00000	Lloyd's Syndicate FRW-F R White	London			2						
AA-1126623	00000	Lloyd's Syndicate AFB-Beazley	London			2						
AA-1126958	00000	Lloyd's Syndicate GSC-Omega	London			1						
AA-1128488	00000	Lloyd's Syndicate AGM-Ace	London			1						
AA-1128623	00000	Lloyd's Syndicate AFB-Beazley	London			2						
AA-1780070	00000	Lloyds QBE INS & REINS (EUROPE) LTD	London			1						
0899999		Total Authorized - Other Non-U.S. Insurers					16					
0999999		Total Authorized				2,131	19					
00-0000000	11491	Security Title Insurance Company	Burlington Vermont		102,463	28						
1499999		Total Unauthorized - Other U.S. Unaffiliated Insurers				102,463	28					
1899999		Total Unauthorized				102,463	28					
9999999		Totals				104,594	47					

SCHEDULE F - PART 3

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

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

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

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
1,009	Wholly	01/01/1925	12/31/1974	01/01/1925	355,000	355,000	Cost		
1,011	Wholly	01/01/1850	12/31/2003	01/01/1925	94,725	94,725	Cost		
1,013	Wholly	01/01/1926	12/31/2003	01/01/1944	14,016	14,016	Cost		
1,015	Wholly	01/01/1947	12/31/2003	01/01/1959	6,786,294	6,786,294	Cost		
1,016	Wholly	01/01/1923	12/31/2003	01/01/1923	42,843	42,843	Cost		
1,020	Wholly	01/01/1924	12/31/1991	01/01/1924	35,250	35,250	Cost		
1,022	Wholly	01/01/1981	12/31/2003	01/01/1981	609,921	609,921	Cost		
1,025	Wholly	01/01/1860	12/31/2003	01/01/1954	101,237	101,237	Cost		
1,027	Wholly	01/01/1860	12/31/2003	01/01/1922	188,972	188,972	Cost		
1,029	Partial-25%	01/01/1900	12/31/2003	01/01/1955	290,659	290,659	Cost		
1,032	Wholly	01/01/1879	12/31/2003	01/01/1929	350,694	350,694	Cost		
1,033	Wholly	01/01/1996	12/31/2003	01/01/1969	83,568	83,568	Cost		
1,039	Wholly	01/01/1951	12/31/2003	01/01/1951	180,000	180,000	Cost		
1,040	Partial-80%	01/01/1906	12/31/1994	01/01/1990	150,000	150,000	Cost		
1,045	Wholly	01/01/1923	12/31/2003	01/01/1923	154,700	154,700	Cost		
1,055	Wholly	01/01/1951	12/31/1991	01/01/1951	102,500	102,500	Cost		
1,059	Wholly	01/01/1958	12/31/2003	01/01/1958	339,327	339,327	Cost		
1,131	Wholly	01/01/1985	12/31/2003	01/01/1985	57,455	57,455	Cost		
1,143	Wholly	01/01/1980	12/31/1997	01/01/1985	153,543	153,543	Cost		
3,206	Wholly	01/01/1965	12/31/2003	01/01/1978	10,554	10,554	Cost		
3,211	Wholly	01/01/1985	12/31/2003	01/01/1985	100,000	100,000	Cost		
3,350	Wholly	01/01/1983	12/31/2003	01/01/1983	21,100	21,100	Cost		
3,367	Wholly	01/01/1974	12/31/2003	01/01/1974	30,000	30,000	Cost		
3,353	Wholly	01/01/1850	12/31/2003	01/01/1982	201,884	201,884	Cost		
3,359	Wholly	01/01/1889	12/31/1987	01/01/1974	1,876,683	1,876,683	Cost		
3,365	Wholly	01/01/1962	12/31/1998	01/01/1986	206,976	206,976	Cost		
9999999 Totals					12,537,901	12,537,901	X X X		

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

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

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

4 5

SCHEDULE H - PART 3

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

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

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SCHEDULE H - Verification Between Years

1. Book value, December 31, prior year (Page 2, Line 9, Col. 1, prior year statement)	<u>12,537,902</u>	5. Decrease by adjustment in book value:	
2. Increase by adjustment in book value:		5.1 Totals, Part 1, Col. 10	
2.1 Totals, Part 1, Col. 9		5.2 Totals, Part 3, Col. 9	
2.2 Totals, Part 3, Col. 8		6. Consideration received on sales, Part 3, Col. 11	
3. Cost of acquisition, Part 2, Col. 8		7. Net profit (loss) on sales, Part 3, Col. 12	
4. Totals	<u>12,537,902</u>	8. Book value, December 31, current year (Page 2, Line 9, Col. 1)	<u>12,537,902</u>

Schedule H - Part 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	12,028,563	12,028,563
2. Title plant assets held by subsidiaries (proportionate to ownership)	612,207	612,207
3. Total (Line 1 plus Line 2)	12,640,770	12,640,770

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

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	2,133,322	18,452	388,149	4,851	2,535,072	142,465				100,891		
2. 1994		59,743	572	6,054	154	66,215	894				608		
3. 1995		35,008	322	4,549	141	39,738	546				452		
4. 1996	7,555	34,753	385	5,418	64	40,492	580				592		
5. 1997	6,852	31,719	281	6,358	118	38,240	828				736		
6. 1998	8,135	31,466	282	6,815	287	38,276	631				448		
7. 1999	9,454	33,110	397	9,043	29	42,521	928				898		
8. 2000	17,709	39,347	363	9,340	110	48,940	816				1,010		
9. 2001	14,557	47,327	325	24,570	16	72,206	453				262		
10. 2002	18,489	60,910	333	28,032	1	89,274	209				77		
11. 2003	23,266	74,547	162	33,109	46	107,772	602				10		
12. Totals	X X X	2,581,252	21,874	521,437	5,817	3,118,746	148,952				105,984		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	53,465		243,356	26,798	2,125				12,695		
2. 1994	396		1,502	182	24				221		
3. 1995	413		998	184	4				190		
4. 1996	107		1,172	162	94				203		
5. 1997	222		1,564	256	519				147		
6. 1998	235		1,079	243	491				195		
7. 1999	54		1,826	221	612				372		
8. 2000	833		1,826	170	416				813		
9. 2001	74		715	108	428				1,252		
10. 2002	4		286	81	643				1,803		
11. 2003	1		612	20	156				2,695		
12. Total	55,804		254,936	28,425	5,512				20,586		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage (Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	14,820	171	258,176			258,176	0.102	0.102	X X X		14,820	
2. 1994	245	1	1,747			1,747	0.027	0.026			245	
3. 1995	194	3	1,192			1,192	0.030	0.030			194	
4. 1996	297	13	1,469			1,469	0.037	0.036	0.194		297	
5. 1997	666	19	2,230			2,230	0.059	0.058	0.325		666	
6. 1998	686	19	1,765			1,765	0.046	0.046	0.217		686	
7. 1999	984	36	2,810			2,810	0.067	0.066	0.297		984	
8. 2000	1,229	32	3,055			3,055	0.063	0.062	0.173		1,229	
9. 2001	1,680	41	2,395			2,395	0.033	0.033	0.165		1,680	
10. 2002	2,446	43	2,732			2,732	0.031	0.031	0.148		2,446	
11. 2003	2,851	16	3,463			3,463	0.032	0.032	0.149		2,851	
12. Total	26,098	394	281,034			281,034	X X X	X X X	X X X		X X X	26,098

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

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	585,750	18,452	388,149	1,195	991,156	54,383				40,965		
2. 1994		8	572	6,054		6,634	219				165		
3. 1995		18	322	4,549		4,889	(55)				60		
4. 1996		5	385	5,418		5,808	9				12		
5. 1997	50	161	281	6,358	1	6,799	16				5		
6. 1998	33	287	282	6,815		7,384	23				8		
7. 1999	49	177	397	9,043		9,617	79				51		
8. 2000	15	41	363	9,340		9,744	131				48		
9. 2001			325	24,570		24,895	115				66		
10. 2002			333	28,032		28,365	4				33		
11. 2003	4,136	12,891	162	33,109		46,162	584				6		
12. Totals	X X X	599,338	21,874	521,437	1,196	1,141,453	55,508				41,419		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	18,165		95,348	13,225	479				4,815		
2. 1994			384	3					84		
3. 1995	155		5	5					72		
4. 1996			21	5					77		
5. 1997			21	76	4				56		
6. 1998			31	81					74		
7. 1999			130	71	156				141		
8. 2000			179	25	38				308		
9. 2001	38		181	13	18				475		
10. 2002			37	6	90				684		
11. 2003	1		590	8	72				1,022		
12. Total	18,359		96,927	13,518	857				7,808		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols.29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	5,294	44	100,642			100,642	0.103	0.102	X X X		5,294	
2. 1994	84		468			468	0.077	0.071			84	
3. 1995	72		77			77	0.017	0.016			72	
4. 1996	77		98			98	0.018	0.017			77	
5. 1997	60	1	81			81	0.012	0.012	1,620		60	
6. 1998	74		105			105	0.015	0.014	3,182		74	
7. 1999	297	2	427			427	0.046	0.044	8,714		297	
8. 2000	346	6	525			525	0.056	0.054	35,000		346	
9. 2001	493	4	674			674	0.027	0.027			493	
10. 2002	774	3	811			811	0.029	0.029			774	
11. 2003	1,094	7	1,684			1,684	0.037	0.036	0.407		1,094	
12. Total	8,665	67	105,592			105,592	X X X	X X X	X X X		X X X	8,665

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

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	1,547,572			3,656	1,543,916	88,083				59,927		
2. 1994		59,735			154	59,581	674				443		
3. 1995		34,990			141	34,849	601				392		
4. 1996	7,555	34,748			64	34,684	571				580		
5. 1997	6,802	31,558			117	31,441	811				731		
6. 1998	8,102	31,179			287	30,892	608				440		
7. 1999	9,405	32,933			29	32,904	850				847		
8. 2000	17,694	39,306			110	39,196	685				962		
9. 2001	14,557	47,327			16	47,311	337				195		
10. 2002	18,489	60,910			1	60,909	205				44		
11. 2003	19,130	61,656			46	61,610	18				4		
12. Totals	X X X	1,981,914			4,621	1,977,293	93,443				64,565		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	35,300		148,010	13,573	1,645				7,881		
2. 1994	396		1,117	179	24				137		
3. 1995	258		993	179	4				118		
4. 1996	107		1,151	157	94				126		
5. 1997	222		1,542	180	515				91		
6. 1998	235		1,048	162	492				121		
7. 1999	54		1,697	150	455				231		
8. 2000	833		1,647	145	379				505		
9. 2001	36		532	95	410				777		
10. 2002	4		249	75	553				1,119		
11. 2003			22	12	84				1,673		
12. Total	37,445		158,008	14,907	4,655				12,779		

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	9,526	127	157,536			157,536	0.102	0.102	X X X			9,526
2. 1994	161	1	1,278			1,278	0.021	0.021				161
3. 1995	122	3	1,115			1,115	0.032	0.032				122
4. 1996	220	13	1,371			1,371	0.039	0.040	0.181			220
5. 1997	606	18	2,148			2,148	0.068	0.068	0.316			606
6. 1998	613	19	1,661			1,661	0.053	0.054	0.205			613
7. 1999	686	34	2,383			2,383	0.072	0.072	0.253			686
8. 2000	884	26	2,531			2,531	0.064	0.065	0.143			884
9. 2001	1,187	37	1,719			1,719	0.036	0.036	0.118			1,187
10. 2002	1,672	40	1,921			1,921	0.032	0.032	0.104			1,672
11. 2003	1,757	9	1,779			1,779	0.029	0.029	0.093			1,757
12. Total	17,434	327	175,442			175,442	X X X	X X X	X X X		X X X	17,434

**SCHEDULE P-PART 2
POLICY YEAR INCURRED LOSS AND ALAE**

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End (\$000 omitted) Including Known Claims and IBNR on Unreported Claims									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	107,266	109,314	112,036	111,692	112,018	113,249	112,278	111,663	111,240	111,427
2. 1984	51,062	51,564	52,767	52,617	51,555	51,282	51,206	50,371	52,534	52,240
3. 1985	29,098	29,235	29,727	30,359	29,635	29,870	29,448	28,850	29,831	29,644
4. 1986	21,052	20,762	20,674	20,866	20,701	21,233	21,086	20,548	21,390	21,308
5. 1987	20,322	19,463	18,975	19,245	19,104	19,397	19,770	19,997	21,350	20,955
6. 1988	5,990	6,087	5,898	6,114	6,206	6,440	6,490	6,152	6,187	6,308
7. 1989	5,468	5,360	6,088	6,116	6,234	6,252	6,365	6,306	6,249	6,223
8. 1990	3,327	3,125	3,278	2,907	2,923	2,916	2,983	2,960	3,057	3,061
9. 1991	2,943	3,058	2,808	2,693	2,769	2,945	3,039	2,930	2,815	2,878
10. 1992	2,001	1,676	1,531	1,325	1,612	1,799	1,786	1,639	1,642	1,809
11. 1993	2,027	1,578	1,475	1,439	1,358	1,389	1,407	1,383	1,350	1,322
12. 1994	2,657	2,128	1,892	1,802	1,516	1,318	1,675	1,835	1,870	1,734
13. 1995	X X X	2,113	1,708	1,435	1,288	1,113	1,354	1,362	1,308	1,190
14. 1996	X X X	X X X	1,487	1,691	2,246	1,476	1,493	1,531	1,391	1,426
15. 1997	X X X	X X X	X X X	3,723	3,579	1,590	1,686	1,882	1,886	1,985
16. 1998	X X X	X X X	X X X	X X X	4,152	2,862	1,982	2,087	1,729	1,533
17. 1999	X X X	X X X	X X X	X X X	X X X	3,688	2,516	2,454	2,526	2,651
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	3,096	4,715	2,993	3,053
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,592	2,807	2,516
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,541	3,078
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,690

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

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	100,116	102,132	104,500	104,807	105,207	105,352	105,585	105,907	106,217	107,092	8,725	5,387
2. 1984	45,486	47,313	47,924	48,101	48,826	49,022	49,087	49,200	49,276	49,389	1,309	1,144
3. 1985	24,823	25,440	26,714	27,287	27,616	27,730	27,806	27,844	27,848	27,912	1,283	1,185
4. 1986	17,482	17,927	18,388	18,726	18,931	19,267	19,448	19,507	19,640	19,803	1,368	1,244
5. 1987	16,006	16,401	16,765	17,564	17,778	17,881	18,333	18,381	19,580	19,500	1,386	810
6. 1988	4,619	5,025	5,116	5,160	5,456	5,614	5,616	5,629	5,639	5,810	618	303
7. 1989	3,772	4,172	4,711	5,307	5,546	5,636	5,669	5,676	5,683	5,710	386	211
8. 1990	1,917	2,235	2,444	2,455	2,478	2,469	2,496	2,583	2,631	2,708	261	202
9. 1991	1,474	1,951	2,091	2,066	2,165	2,422	2,504	2,529	2,530	2,637	158	126
10. 1992	723	829	874	940	1,040	1,326	1,347	1,363	1,383	1,644	161	122
11. 1993	349	576	720	879	930	1,015	1,018	1,074	1,137	1,152	132	93
12. 1994	80	267	621	935	902	945	973	1,516	1,575	1,501	91	90
13. 1995	X X X	52	242	348	531	565	880	968	1,046	998	73	109
14. 1996	X X X	X X X	20	278	606	665	766	992	1,096	1,173	48	103
15. 1997	X X X	X X X	X X X	50	193	349	664	999	1,475	1,564	129	111
16. 1998	X X X	X X X	X X X	X X X	29	259	631	926	1,134	1,078	107	118
17. 1999	X X X	X X X	X X X	X X X	X X X	27	152	810	1,607	1,826	89	100
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	60	1,432	1,474	1,825	57	83
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	36	319	713	19	48
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	52	285	11	27
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	613		4

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

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1,493	1,603	785	598	591	547	490	501	393	337
2. 1984	934	1,332	922	883	307	683	608	171	121	167
3. 1985	1,190	1,137	702	881	246	254	198	80	23	35
4. 1986	937	641	608	570	435	312	210	168	414	320
5. 1987	1,077	723	385	173	252	197	176	1,110	293	102
6. 1988	250	125	129	383	219	157	95	73	65	54
7. 1989	465	179	556	144	137	80	129	95	10	7
8. 1990	267	217	164	81	86	42	32	114	90	19
9. 1991	213	85	49	95	148	74	94	88	30	31
10. 1992	120	84	83	83	317	150	94	93	121	26
11. 1993	164	76	54	44	114	89	46	83	55	24
12. 1994	116	278	169	55	37	49	318	100	55	12
13. 1995	X X X	62	149	253	117	134	137	101	64	2
14. 1996	X X X	X X X	28	134	197	140	197	63	38	50
15. 1997	X X X	X X X	X X X	200	507	300	292	301	151	274
16. 1998	X X X	X X X	X X X	X X X	116	257	193	263	130	260
17. 1999	X X X	X X X	X X X	X X X	X X X	105	457	154	209	323
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	78	477	320	220
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	141	280	226
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	33	340
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	82

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

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End (\$000 omitted) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1984										
3. 1985										
4. 1986										
5. 1987										
6. 1988										
7. 1989										
8. 1990	100									
9. 1991	150	100								
10. 1992	250	150	100							
11. 1993	500	250	150	100						
12. 1994	1,000	500	250	150	100					
13. 1995	X X X	1,000	500	250	150	100				
14. 1996	X X X	X X X	1,000	500	250	150	100			
15. 1997	X X X	X X X	X X X	1,000	500	250	150	100		
16. 1998	X X X	X X X	X X X	X X X	1,000	500	250	150	130	
17. 1999	X X X	X X X	X X X	X X X	X X X	1,000	500	250	195	130
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,000	500	325	195
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,000	650	325
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,300	650
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,300

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

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	5,657	5,579	6,751	6,287	6,220	7,350	6,203	5,254	4,630	3,998
2. 1984	4,642	2,919	3,921	3,633	2,422	1,577	1,511	999	3,137	2,684
3. 1985	3,085	2,658	2,311	2,191	1,773	1,886	1,444	925	1,960	1,697
4. 1986	2,633	2,194	1,678	1,570	1,335	1,654	1,428	873	1,336	1,185
5. 1987	3,239	2,339	1,825	1,508	1,074	1,319	1,261	507	1,477	1,353
6. 1988	1,121	937	653	571	531	669	779	450	484	444
7. 1989	1,231	1,009	821	665	551	536	567	535	556	506
8. 1990	1,043	673	670	371	359	405	455	263	337	334
9. 1991	1,106	922	668	532	456	449	441	313	255	210
10. 1992	908	613	474	302	255	323	345	183	138	139
11. 1993	1,014	676	551	416	314	285	343	226	159	146
12. 1994	1,461	1,083	852	662	477	324	384	219	240	221
13. 1995	X X X	999	817	584	490	314	337	292	199	190
14. 1996	X X X	X X X	439	779	1,193	521	430	475	257	203
15. 1997	X X X	X X X	X X X	2,473	2,379	691	580	481	261	147
16. 1998	X X X	X X X	X X X	X X X	3,007	1,846	908	748	336	195
17. 1999	X X X	X X X	X X X	X X X	X X X	2,556	1,407	1,240	515	372
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,958	2,306	874	813
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,415	1,558	1,252
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,156	1,803
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,695

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

Years in Which Claims Were First Reported	Losses and Allocated Expenses at Year End (\$000 omitted)									
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	208,140	211,849	213,416	214,384	214,202	214,315	214,451	204,635	214,926	214,413
2. 1994	3,824	3,340	3,023	2,988	2,933	2,891	2,725	2,720	2,716	2,713
3. 1995	X X X	3,637	4,177	4,201	3,977	4,212	4,089	4,091	4,080	4,079
4. 1996	X X X	X X X	3,376	3,589	3,849	3,943	4,165	4,387	4,305	4,243
5. 1997	X X X	X X X	X X X	2,823	2,568	1,980	1,859	1,771	1,649	1,674
6. 1998	X X X	X X X	X X X	X X X	2,792	2,427	2,154	2,344	2,335	2,107
7. 1999	X X X	X X X	X X X	X X X	X X X	2,627	2,805	2,816	2,851	2,827
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	2,949	2,805	2,844	2,699
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,978	4,154	4,508
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,230	3,407
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,031

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

Years in Which Claims Were First Reported	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	201,044	206,759	210,344	211,692	212,961	213,219	213,423	213,502	214,505	214,257	11,920	8,718
2. 1994	1,574	2,121	2,239	2,539	2,597	2,719	2,715	2,716	2,716	2,713	190	349
3. 1995	X X X	1,362	3,134	3,566	3,609	4,007	4,037	4,056	4,073	4,074	214	312
4. 1996	X X X	X X X	1,406	2,688	3,305	3,522	3,630	4,231	4,204	4,195	118	258
5. 1997	X X X	X X X	X X X	595	1,345	1,467	1,525	1,577	1,613	1,666	155	274
6. 1998	X X X	X X X	X X X	X X X	577	1,271	1,467	1,885	2,000	2,083	170	261
7. 1999	X X X	X X X	X X X	X X X	X X X	560	1,735	2,300	2,480	2,518	132	243
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	760	1,692	2,233	2,395	81	223
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,673	2,741	3,743	64	194
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,034	1,948	40	176
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,598	26	104

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

Years in Which Claims Were First Reported	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	6,096	5,590	2,822	2,592	1,241	1,096	1,028	1,394	421	156
2. 1994	1,250	719	534	299	236	172	10	4		
3. 1995	X X X	1,275	543	385	218	105	52	35	7	5
4. 1996	X X X	X X X	970	401	294	271	435	156	101	48
5. 1997	X X X	X X X	X X X	1,228	723	263	184	93	37	8
6. 1998	X X X	X X X	X X X	X X X	1,215	656	437	310	205	24
7. 1999	X X X	X X X	X X X	X X X	X X X	1,067	570	266	176	179
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,189	613	287	109
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,305	763	440
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	896	809
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,133

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

Years in Which Claims Were First Reported	Bulk Reserves on Known Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1,000	500	250	100						
2. 1994	1,000	500	250	150	100					
3. 1995	X X X	1,000	500	250	150	100				
4. 1996	X X X	X X X	1,000	500	250	150	100			
5. 1997	X X X	X X X	X X X	1,000	500	250	150	100		
6. 1998	X X X	X X X	X X X	X X X	1,000	500	250	150	130	
7. 1999	X X X	X X X	X X X	X X X	X X X	1,000	500	250	195	130
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,000	500	325	195
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,000	650	325
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,300	650
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,300

SCHEDULE P INTERROGATORIES

- 1.1 Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition? Yes [X] No []
- 1.2 If not, describe the types of losses reported.
- 1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes.
-
- 2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes [X] No []
- 2.2 If not, describe the basis of reporting.
- 2.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes [X] No []
- 3.2 If not, describe the basis of reporting.
- 3.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes [X] No []
- 4.2 If not, please explain.
- 4.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 5.1 Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability? Yes [] No [X]
- 5.2 If so, please explain.
-
- 6.1 Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis? Yes [X] No []
- 6.2 If not, please explain.
-
- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes [X] No []
- 7.2 If not, please explain which items are not in conformity.
- 7.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 8.1 The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported? Yes [X] No []
- 8.2 If estimates were used prior to 1996, please explain the basis of such estimates.
-
9. Indicate the basis of determining claim counts:
- 9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes [] No [X]
- 9.2 Are claims closed without payment removed from the claim count? Yes [] No [X]
- 9.3 If the definition of claim count has changed over time, please explain the nature of such changes.
-
- 10.1 Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [] No [X]
- 10.2 If so, please explain.
-
- 11.1 Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [] No [X]
- 11.2 If so, please explain.
-
- 12.1 Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development? Yes [] No [X]
- 12.2 If so, please explain.
-
- 13.1 Were any estimates or allocations used to complete this data request? Yes [X] No []
- 13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions. Allocations used to distribute consolidated ULAE to individual insurers and to split IBNR between agent and direct office.
-
14. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided? Yes [] No [X]

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

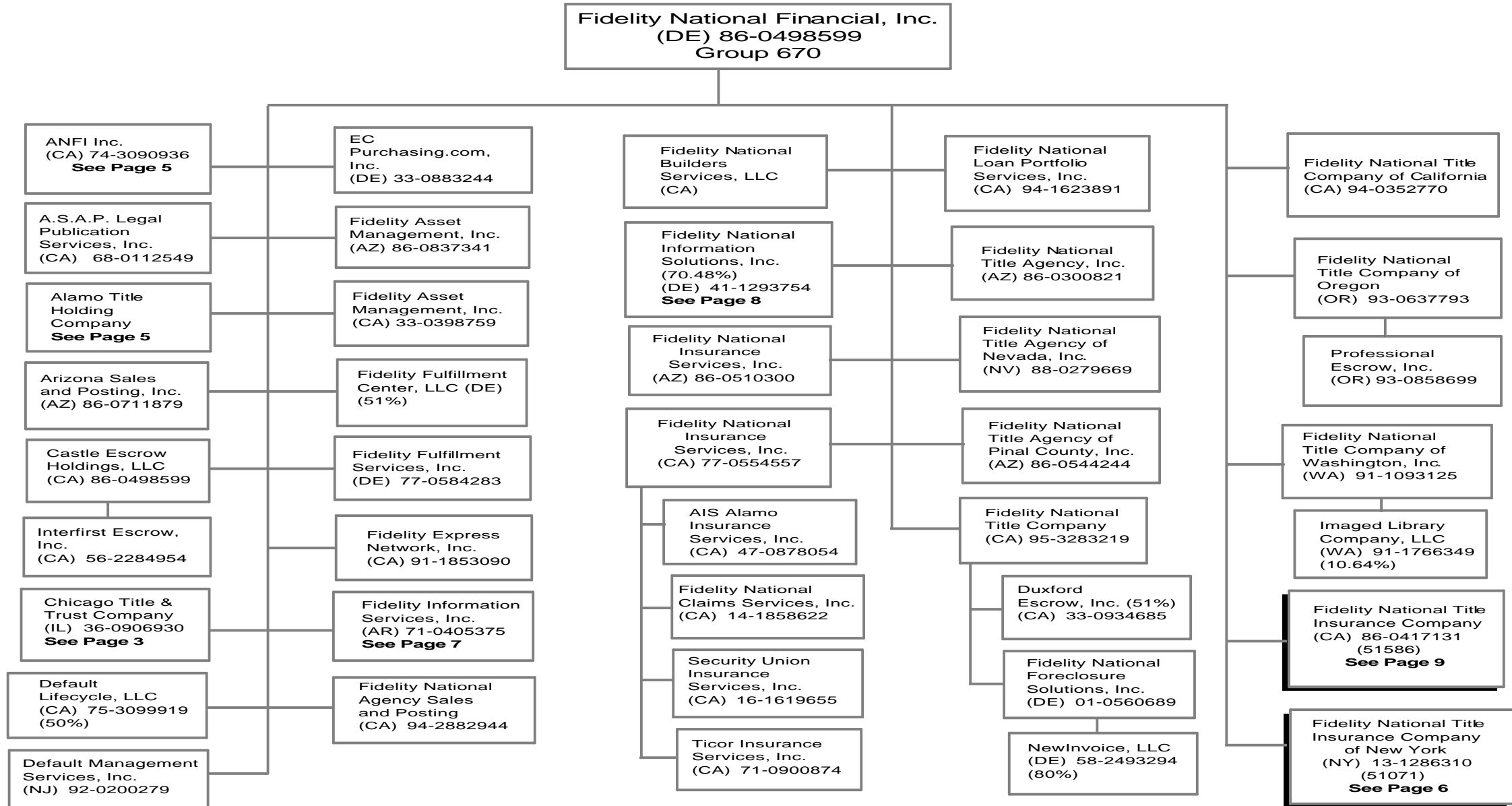
States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	YES R				3,508	33,138	39,397	6,891	
2. Alaska	AK	YES AI								
3. Arizona	AZ	YES AI			18,280,821	115,712	17,901,073	425,455	425,470	214,844
4. Arkansas	AR	YES R		40,759			39,905			
5. California	CA	YES AI	12,891,221	74,782		31,500,349	12,703,922	970,658	741,446	2,905,162
6. Colorado	CO	YES AI		1,873,534			1,806,621	53,040	29,609	18,808
7. Connecticut	CT	YES R					107			
8. Delaware	DE	YES R		19,625			19,247			
9. Dist. Columbia	DC	NO					228			
10. Florida	FL	YES R					30,926	61,355	60,937	21,103
11. Georgia	GA	YES R					8,961	12,808	17,090	4,699
12. Hawaii	HI	YES AI					10,063	8,406	21,872	18,466
13. Idaho	ID	YES AI						49,709	(29,661)	27,376
14. Illinois	IL	YES R		3,666,989			3,618,140	92,859	148,342	72,530
15. Indiana	IN	YES R		115,409		1,490,112	118,143	1,769	(70,036)	2,302
16. Iowa	IA	NO								
17. Kansas	KS	NO					64			
18. Kentucky	KY	YES R		36,971			36,203			55,000
19. Louisiana	LA	YES R		22,156			27,707	26,675	(54,433)	42,843
20. Maine	ME	YES R								
21. Maryland	MD	NO					693	34,314	35,600	183,951
22. Massachusetts	MA	YES R					5,633	6,575	11,372	10,498
23. Michigan	MI	YES AI		11,524,010			11,282,370	549,566	1,172,785	926,584
24. Minnesota	MN	NO					2,329	2,966	1,642	6,429
25. Mississippi	MS	YES R						(10,000)	(10,000)	
26. Missouri	MO	YES R		1,488,955			1,457,867	(106,190)	(76,168)	45,790
27. Montana	MT	YES AI						94,048	81,914	30,827
28. Nebraska	NE	YES AI		28,934			28,328			
29. Nevada	NV	YES AI					3,524	587	(404)	2,550
30. New Hampshire	NH	YES R								
31. New Jersey	NJ	YES R					579	479,071	304,165	55,888
32. New Mexico	NM	YES AI						2,107	2,107	
33. New York	NY	NO					3,500			
34. No. Carolina	NC	YES R		255,652			250,617	311,824	204,059	114,550
35. No. Dakota	ND	NO					565			
36. Ohio	OH	YES R		5,570,683			5,457,907	303,921	328,771	71,487
37. Oklahoma	OK	YES R		139,052			136,140			
38. Oregon	OR	NO					70	39,535	108,212	94,917
39. Pennsylvania	PA	YES O					1,850		(170)	7,900
40. Rhode Island	RI	NO								
41. So. Carolina	SC	YES O								
42. So. Dakota	SD	YES AI		1,385,823			1,356,800			
43. Tennessee	TN	YES AI		626,918		2,673	614,626	17,899	(107,102)	14,000
44. Texas	TX	YES AI		9,570,164			9,383,807	148,106	158,117	100,226
45. Utah	UT	YES AI		2,022,763			1,980,444	1,933	62,328	77,056
46. Vermont	VT	YES R								
47. Virginia	VA	YES R		169,954			166,672			
48. Washington	WA	YES AI		182,194			178,549	255,193	291,450	353,080
49. West Virginia	WV	YES R								
50. Wisconsin	WI	YES AI		4,559,880			4,464,420	110,513	89,072	16,814
51. Wyoming	WY	NO								
52. American Samoa	AS	NO								
53. Guam	GU	NO								
54. Puerto Rico	PR	NO								
55. U.S. Virgin Is.	VI	NO						396	10,065	9,670
56. Canada	CN	NO								
57. Aggregate Other Alien	OT	X X X								
58. Totals	(a) 41		12,891,221	43,375,207	18,280,821	33,108,846	73,102,108	3,978,236	3,997,848	5,512,241

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

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

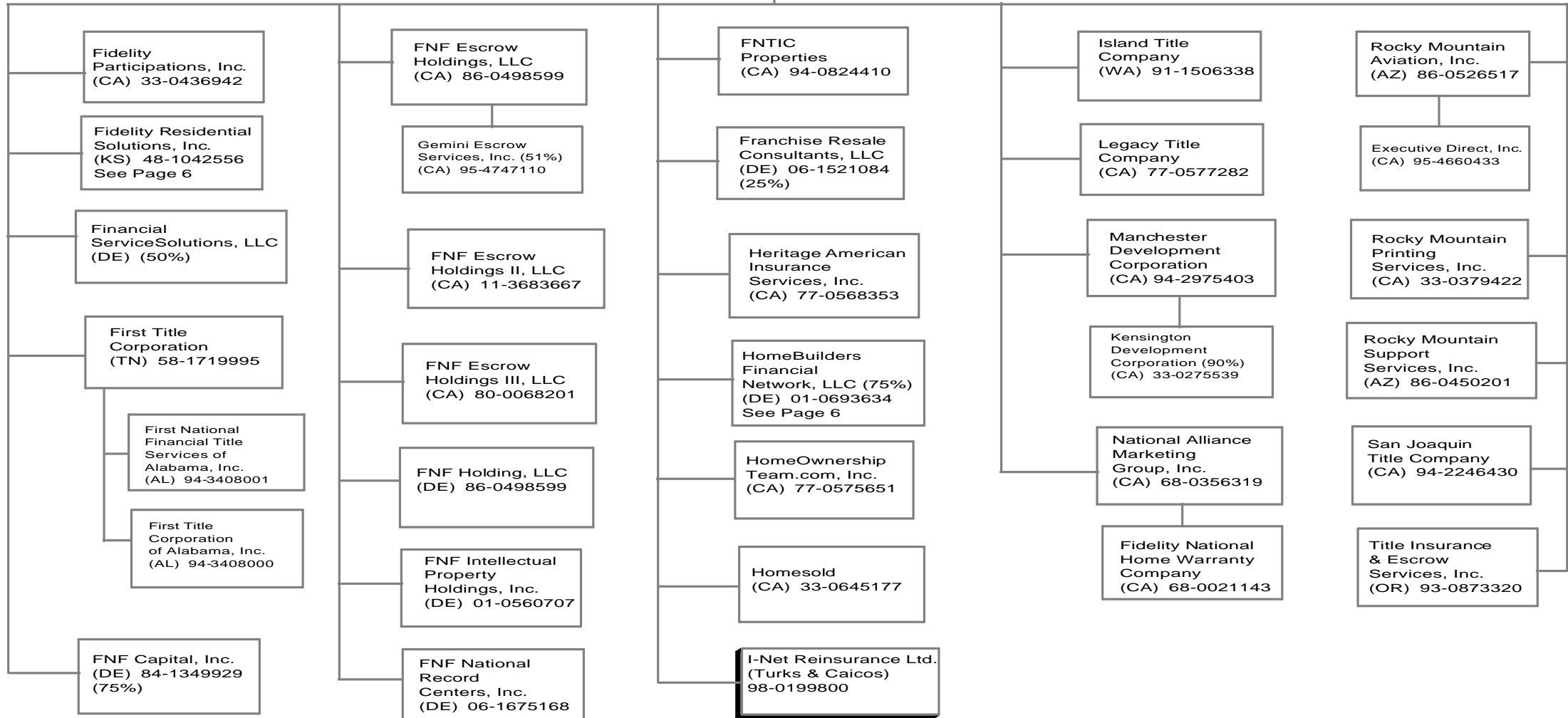
(b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

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

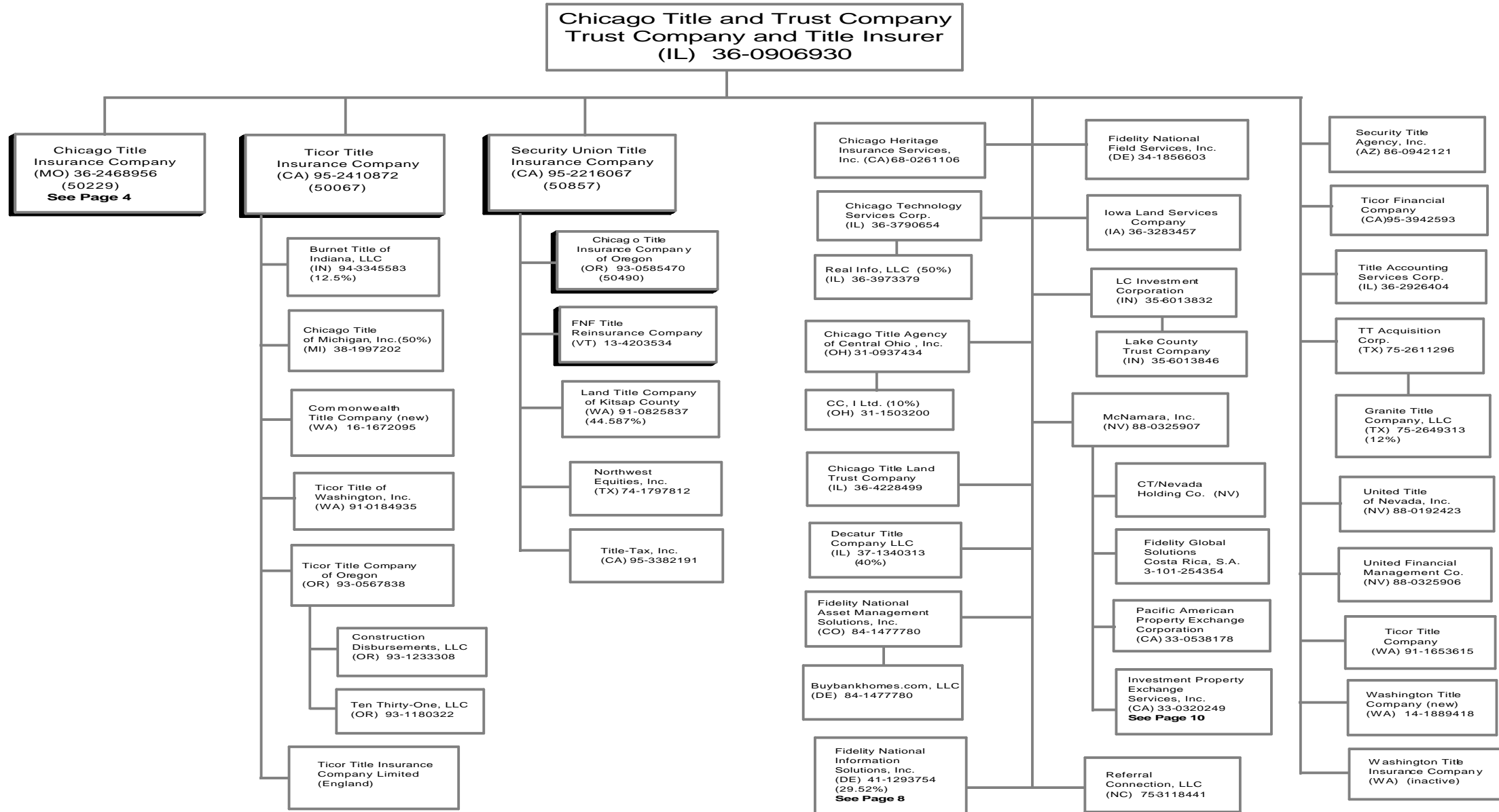


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

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

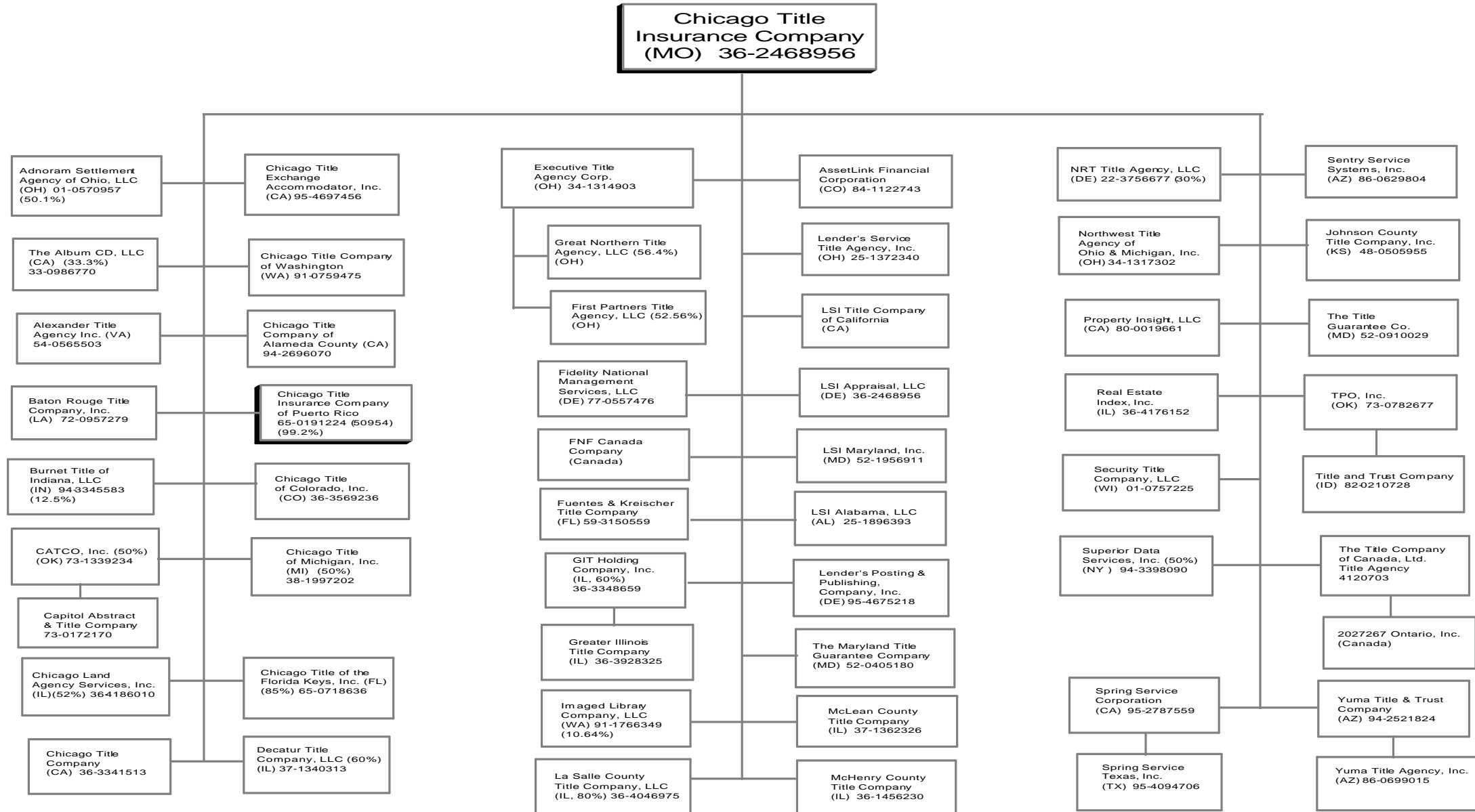


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

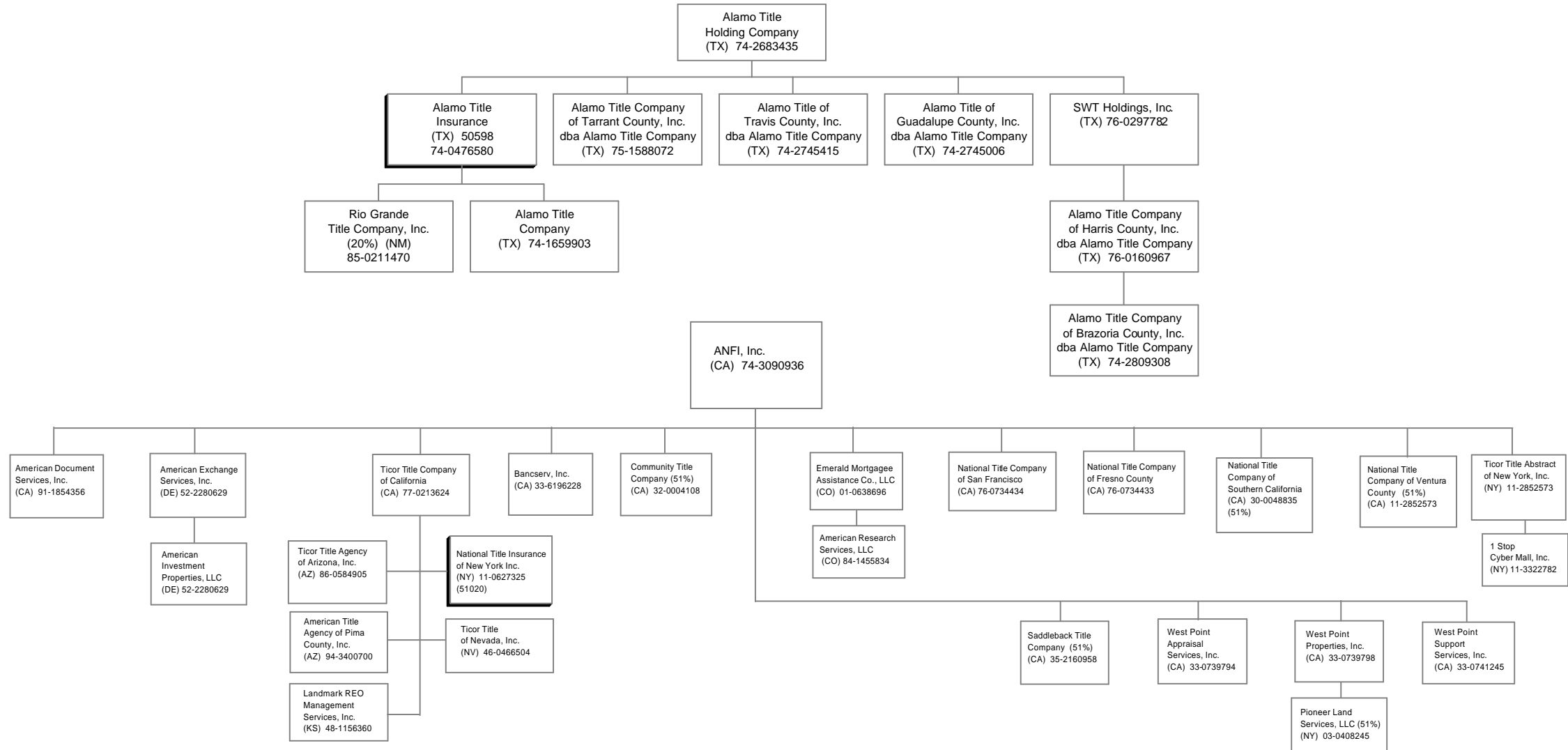


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

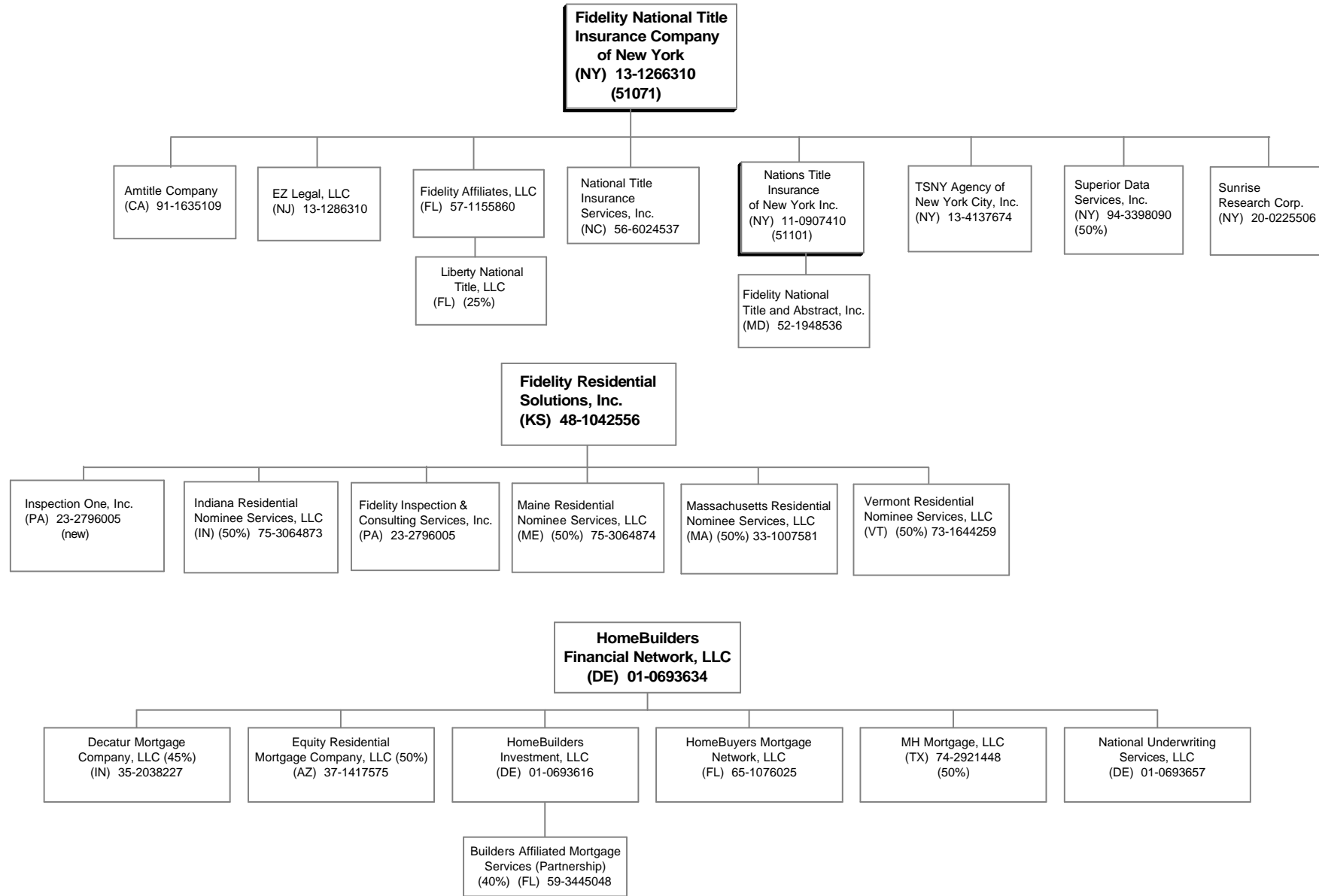
57.3



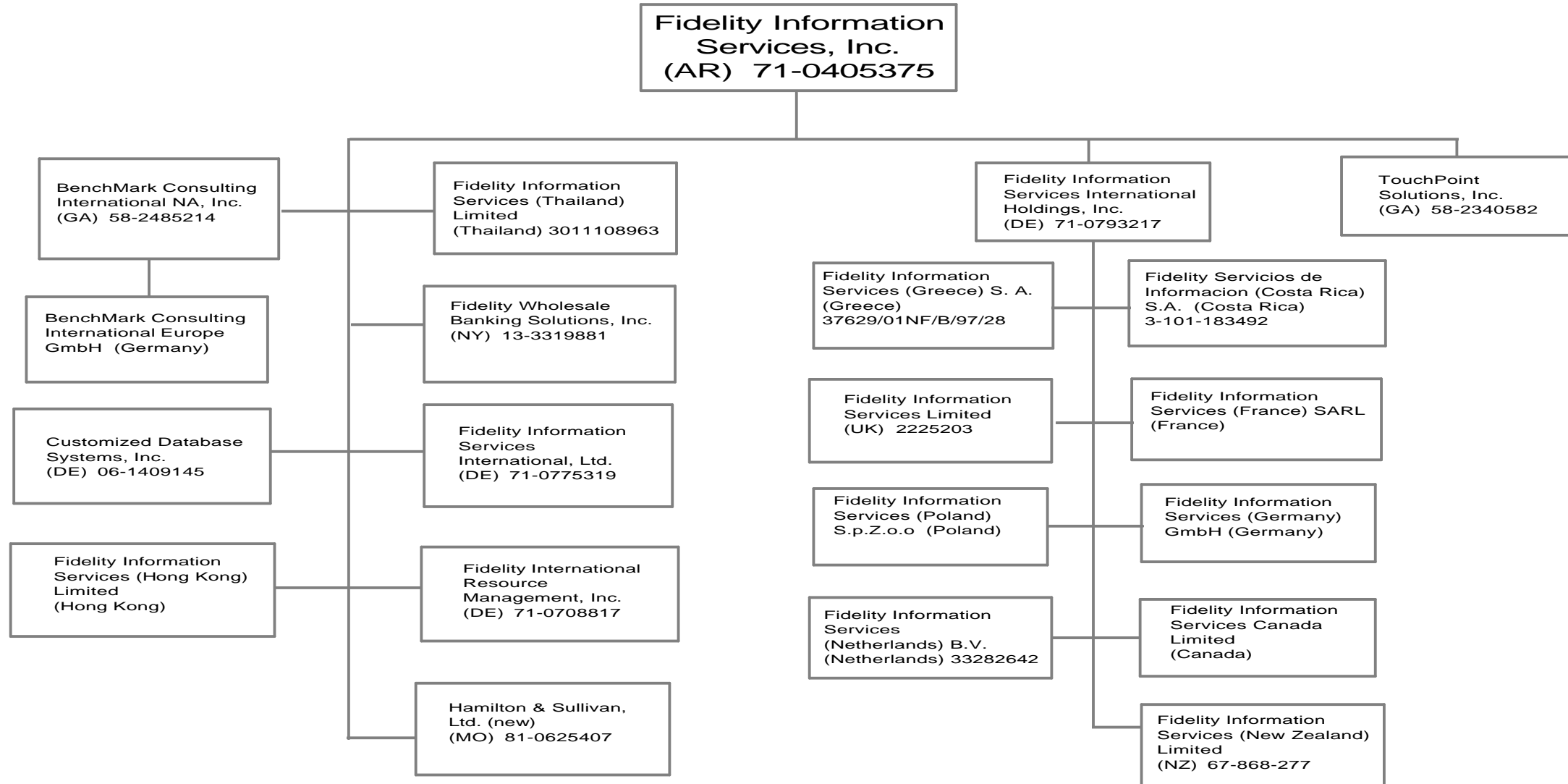
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



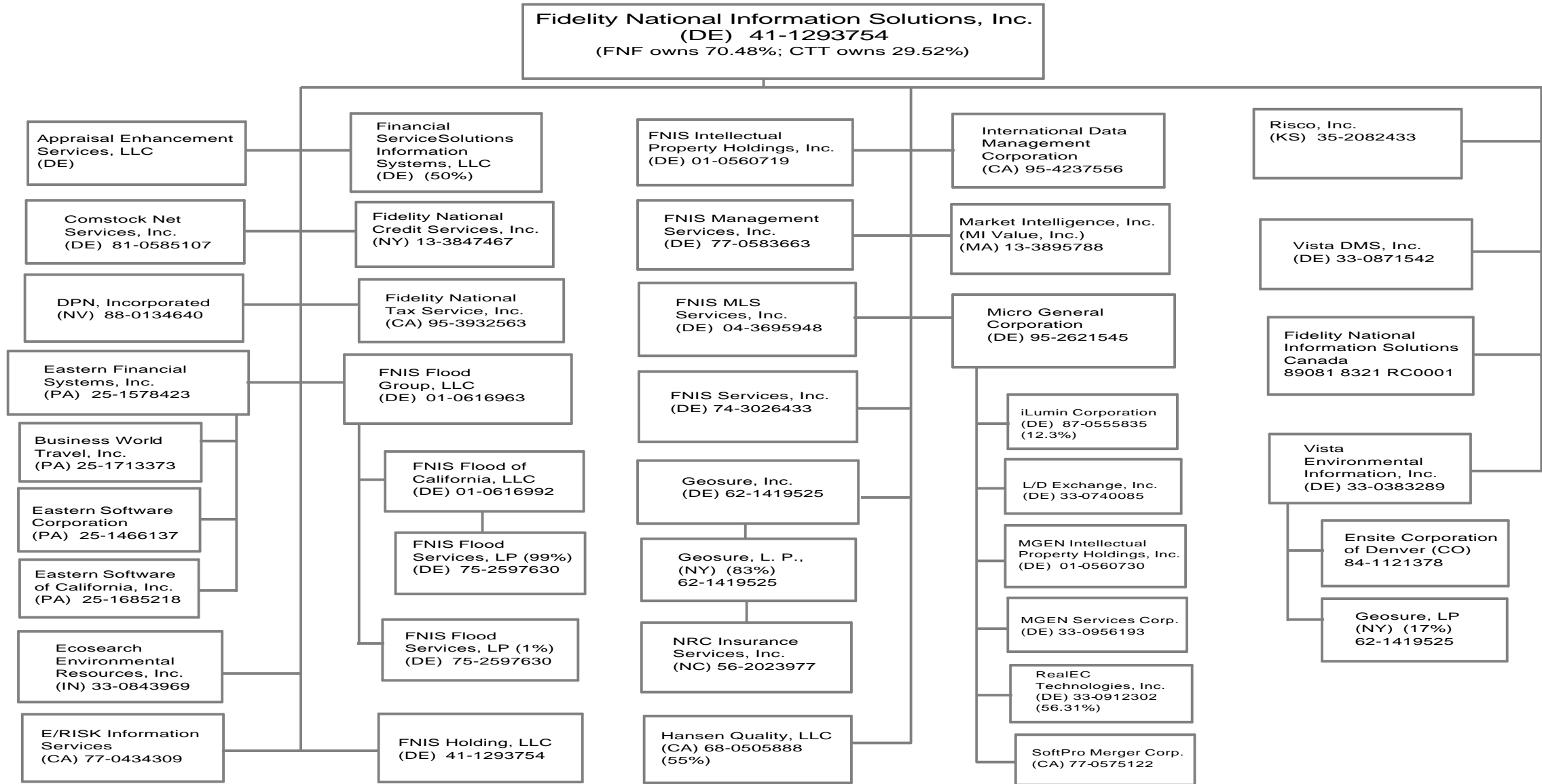
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



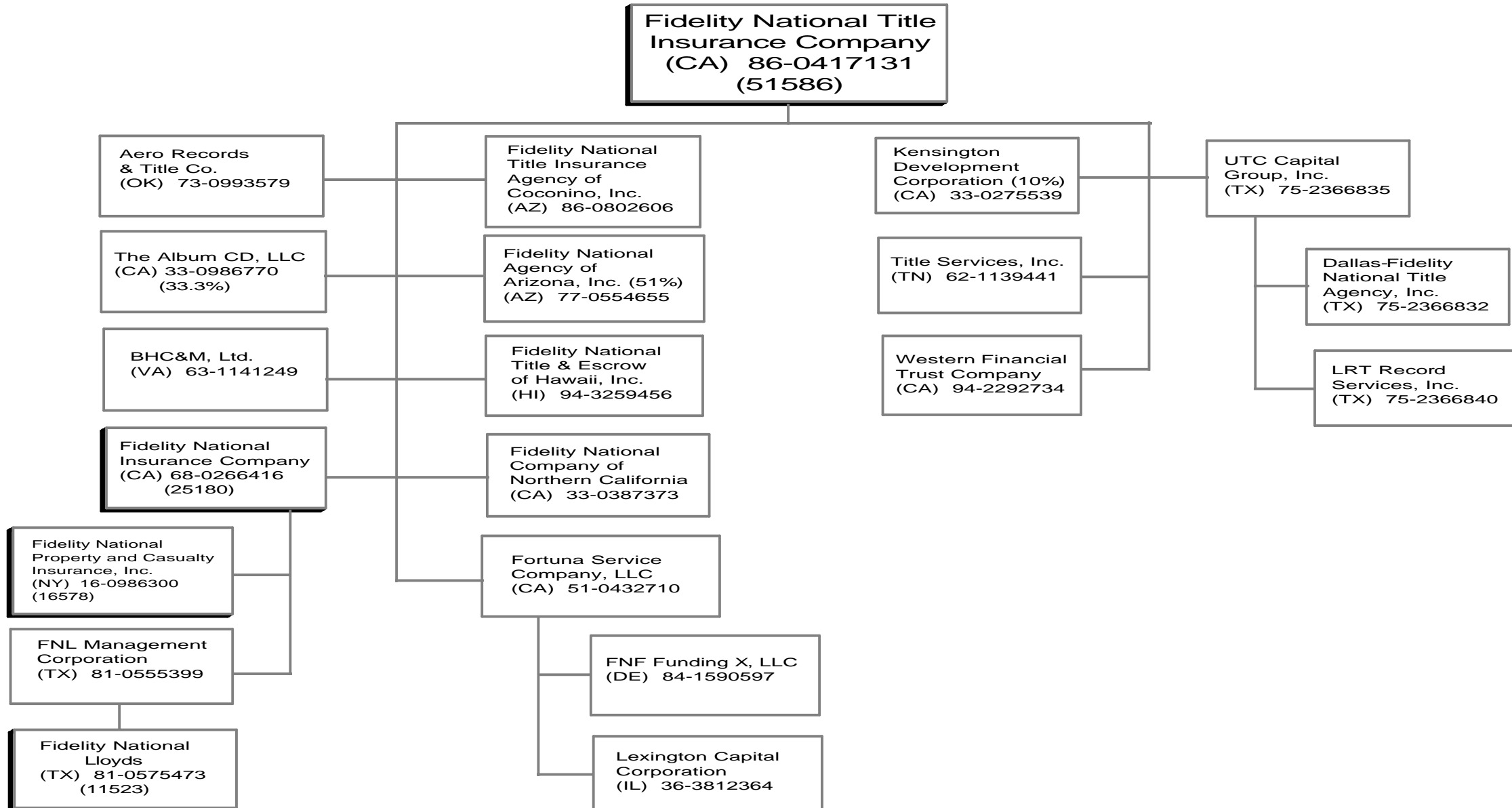
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



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

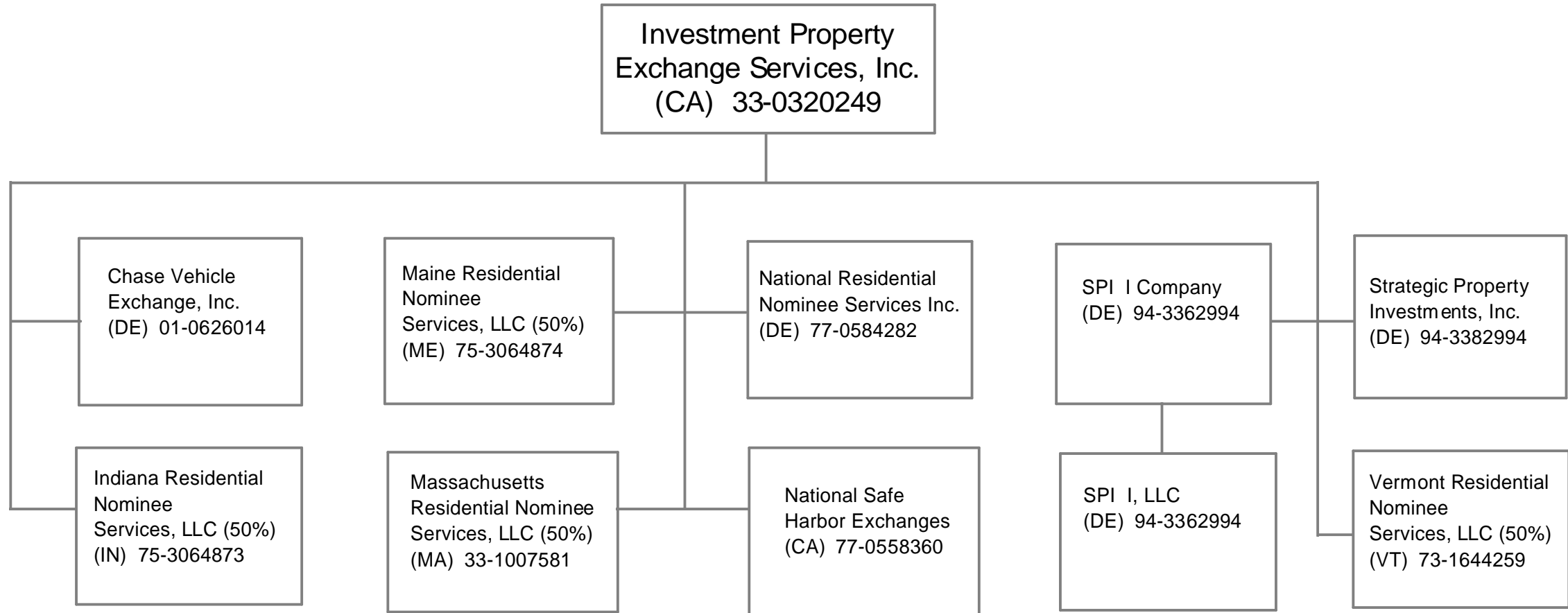


**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**



57.8

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



SCHEDULE Y (continued)

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

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

SCHEDULE Y (continued)

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

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

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

Line 1: Not Applicable

Bar code:



5085720034200000

OVERFLOW PAGE FOR WRITE-INS

OVERFLOW PAGE FOR WRITE-INS

**Page 2 - Continuation
ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets

REMAINING WRITE-INS AGGREGATED AT LINE 9 FOR INVESTED ASSETS

0904.				
0905.				
0906.				
0907.				
0908.				
0909.				
0910.				
0911.				
0912.				
0913.				
0914.				
0915.				
0916.				
0917.				
0918.				
0919.				
0920.				
0921.				
0922.				
0923.				
0924.				
0925.				
0997. Totals (Lines 0904 through 0925) (Page 2, Line 0998)				

REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR OTHER THAN INVESTED ASSETS

2304. Other Assets	106,247	106,247		
2305.				
2306.				
2307.				
2308.				
2309.				
2310.				
2311.				
2312.				
2313.				
2314.				
2315.				
2316.				
2317.				
2318.				
2319.				
2320.				
2321.				
2322.				
2323.				
2324.				
2325.				
2397. Totals (Lines 2304 through 2325) (Page 2, Line 2398)	106,247	106,247		

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	Location		4 Date Acquired	5 Date of Last Appraisal	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Fair Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Amounts Received During Year	13 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	14 Gross Income Earned Less Interest Incurred on Encumbrances	15 Taxes, Repairs and Expenses Incurred
	2 City	3 State												
Ventura County Office 5675 Ralston Street	Ventura	CA	01/01/1978	03/01/2000	1,086,913		685,087	1,221,210	(14,572)				109,383	
San Joaquin County Office 4612 McGaw Street	Stockton	CA	01/01/1979	03/01/2000	1,105,390		532,431	1,203,300	(36,410)				94,671	
Snohomish County Office 3030 Hoyt Avenue	Everett	CA	01/01/1986	03/01/2000	1,002,596		413,307	878,850	(29,119)				128,805	
0299999 Properties occupied by the reporting entity - Administrative					3,194,899		1,630,825	3,303,360	(80,101)				332,859	
0399999 Total Properties occupied by the reporting entity					3,194,899		1,630,825	3,303,360	(80,101)				332,859	
9999999 Totals					3,194,899		1,630,825	3,303,360	(80,101)				332,859	

E 0 1

SCHEDULE A - PART 2
Showing all Real Estate ACQUIRED During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						
NONE								

E 0 2

SCHEDULE A - PART 3

Showing all Real Estate SOLD during the Year, including Payments during the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													
Imperial County Office 1196 Main Street	El Centro	CA	05/29/2003	Marcentro LLC	464,584	(2,739)			214,904	442,430		227,526	227,526	17,520	
Madera County Office 441 E. Yosemite Ave	Madera	CA	11/17/2003	Charles W. Ryan & Su	483,021	(14,263)			307,085	405,856		98,771	98,771	48,100	
0199999 Property Sold					947,605	(17,002)			521,989	848,286		326,297	326,297	65,620	
9999999 Totals					947,605	(17,002)			521,989	848,286		326,297	326,297	65,620	

E O 3

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Book Value/Recorded Investment Excluding Accrued Interest	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Value of Land and Buildings	11 Date of Last Appraisal or Valuation
	2 City	3 State								
50-2959-052652823	South Pasadena	CA		01/29/1999	7.000	11,992			204,500	12/30/1999
0581-0123-9	St. Louis	MO		10/01/2003	6.000	121,600			155,000	09/13/2003
101546	St. Louis	MO		10/02/2003		5,869			55,000	06/19/2002
0799999 Mortgages in good standing not shown on lines 0199999 through 0699999						139,461			414,500	X X X
0899999 Total Mortgages in good standing						139,461			414,500	X X X
9999999 Totals						139,461			414,500	X X X

E 0 4

General Interrogatory:

- Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
428 Shares of Chicago Title Insurance Company	Chicago	Illinois	Chicago Title and Trust	12/31/1999	2,700,000		1,350,000		
22 481 Shares of Fidelity National Title Insurance Company	Irvine	California	Fidelity National Financial Inc.	12/28/2000	2,600,000		1,820,000		
1299999 Subtotal - Collateral Loans					5,300,000		3,170,000		
9 0 6									
9999999 Totals					5,300,000		3,170,000		

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
NONE												

E 0 7

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
312925-QA-1	FEDERAL HOME LN MTG 6% 5/25/12		6.000	MN	05/25/2012	05/25/2004	100.000	806,339	800,000		806,339	812,272	4,800	24,000	(5,933)			1	08/14/2003	4.027
3133MD-7D-9	FHLB 5.25% 2/13/04		5.250	FA	02/13/2004			1,000,402	1,000,000		1,000,402	1,009,019	20,125	52,500	(3,320)			1PE	04/18/2001	4.964
3133ME-U6-6	FHLB 5.375% 5/15/06		5.375	MN	05/15/2006			305,333	300,000		305,333	308,628	2,060	16,125	(2,081)			1PE	05/23/2002	4.628
3134A2-DT-2	FEDERAL HOME LN MTG CORP		5.750	AO	04/15/2008			1,092,070	1,000,000	109.81	1,098,130	1,099,990	12,139	28,750	(7,920)			1	08/07/2003	3.453
3134A4-CX-0	FEDERAL HOME LN 5.25% 1/15/2006		5.250	JJ	01/15/2006			1,059,594	1,000,000	106.38	1,063,750	1,064,360	24,208		(4,766)			1	10/31/2003	2.256
31359M-NF-6	FNMA 4.75% 6/18/07		4.750	JD	06/18/2007			499,311	500,000		499,311	499,040	858	23,750	179			1PE	06/13/2002	4.851
31359M-NG-4	FNMA 3% 6/15/04		3.000	JD	06/15/2004			852,635	850,000	100.84	857,174	860,328	1,133	25,500	(5,685)			1	08/22/2002	2.326
31359M-NK-5	FNMA 5.5% 7/18/12		5.500	JJ	07/18/2012	07/18/2005	100.000	1,232,758	1,200,000		1,232,758	1,235,280	29,883		(2,522)			1	11/17/2003	3.703
912827-5S-7	U.S. TREASURY 5.875% 11/15/2004		5.875	MN	11/15/2004			1,636,104	1,600,000	104.00	1,664,000	1,675,971	12,137	94,000	(37,643)			1	02/01/2003	3.266
912827-R8-7	U.S. TREASURY 7.875% 11/15/04		7.875	MN	11/15/2004			686,607	650,000	105.72	687,174	713,451	6,609	51,188	(26,844)			1	05/09/2003	1.355
912827-V8-2	U.S. TREASURY 5.875% 11/15/05		5.875	MN	11/15/2005			2,006,658	2,000,000	107.59	2,151,880	2,023,086	15,172	127,047	(3,347)			1	06/25/1999	5.770
0199999	Subtotal-U.S. Governments-Issuer Obligations							11,177,811	10,900,000	X X X	11,366,251	11,301,425	129,124	442,860	(99,882)			X X X	X X X	X X X
3128GW-GM-4	FHLMC POOL #E92004		6.500	MTLY	10/01/2017			615,472	582,482		615,472	615,247	3,155	31,672	225			1	02/11/2003	3.044
31294K-E3-5	FHLMC POOL #E01054		6.000	MTLY	10/01/2016			595,741	609,225		595,741	609,415	3,046	36,836	584			1	03/15/2002	6.653
31371K-MJ-7	FNMA POOL #254261		6.500	MTLY	03/01/2032	12/31/2016	100.000	854,205	811,664		854,205	827,009	4,397	52,946	(1,041)			1	03/15/2002	5.419
31385W-R7-6	FNMA POOL #555010		6.500	MTLY	08/01/2017	06/30/2016	100.000	554,449	523,314		554,449	554,386	2,835	28,346	63			1	02/11/2003	3.261
31388J-ZK-4	FNMA # 606546 6% 10/1/16		6.000	MTLY	10/01/2016			1,575,480	1,515,788		1,575,480	1,575,946	7,579	30,609	(466)			1	08/07/2003	4.574
31390L-2C-9	FNMA POOL #649771		6.000	MTLY	06/01/2017			741,273	729,649		741,273	742,304	3,648	43,905	(685)			1	06/06/2002	5.720
0299999	Subtotal-U.S. Governments-Single Class Mortgage-Backed/Asset-Backed Securities							4,936,620	4,772,122	X X X	4,936,620	4,924,307	24,660	224,314	(1,320)			X X X	X X X	X X X
0399999	Subtotal-U.S. Governments							16,114,431	15,672,122	X X X	16,302,871	16,225,732	153,784	667,174	(101,202)			X X X	X X X	X X X
249245-AA-9	DENVER COLO SCH FACS VAR RT 6/1/33		0.950	MTLY	06/01/2033			200,000	200,000		200,000	200,000	74	350				1PE	10/07/2003	0.954
1106996	States, Territories and Possessions-Issuer Obligations - CO							200,000	200,000	X X X	200,000	200,000	74	350				X X X	X X X	X X X
207746-7A-0	CONNECTICUT ST HSG FIN HSG VAR RT		1.180	FMA	11/15/2028			1,000,000	1,000,000		1,000,000	1,000,000	1,379	2,125				1PE	11/14/2003	1.185
1107996	States, Territories and Possessions-Issuer Obligations - CT							1,000,000	1,000,000	X X X	1,000,000	1,000,000	1,379	2,125				X X X	X X X	X X X
233620-CT-8	DADE CNTY FLA WTR VAR RATE		1.070	MTLY	10/05/2022								879					1PE	09/22/2003	
341422-Q5-5	FLORIDA ST BRD ED 5.5% 6/1/08		5.500	JD	06/01/2008			646,110	600,000		646,110	660,864	2,750	33,000	(9,467)			1PE	06/04/2002	3.635
1110996	States, Territories and Possessions-Issuer Obligations - FL							646,110	600,000	X X X	646,110	660,864	3,629	33,000	(9,467)			X X X	X X X	X X X
167560-DB-4	CHICAGO ILL MET WTR 7% 1/1/2008		7.000	JJ	01/01/2008			1,170,309	1,000,000		1,170,309	1,173,360	35,000		(3,051)			1PE	12/04/2003	2.515
1114996	States, Territories and Possessions-Issuer Obligations - IL							1,170,309	1,000,000	X X X	1,170,309	1,173,360	35,000		(3,051)			X X X	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
455398-LD-7	INDIANAPOLIS IND GAS UTIL VAR RT		1.050	MTLY	08/15/2029			1,075,000	1,075,000		1,075,000	1,075,000	774	1,177				1PE	11/13/2003	1.054	
1115996	States, Territories and Possessions-Issuer Obligations - IN							1,075,000	1,075,000	X X X	1,075,000	1,075,000	774	1,177					X X X	X X X	X X X
575827-R6-9	MASS ST VAR 12/1/2030		0.890	JD	12/01/2030			1,200,000	1,200,000		1,200,000	1,200,000	966	1,265				1PE	11/13/2003	0.892	
57583P-CK-3	MASSACHUSETTS ST 5.5% 12/15/2005		5.500	JD	12/15/2005			507,948	500,000		507,948	519,120	1,222	27,500	(3,796)			1PE	11/16/2000	4.694	
576049-YJ-3	MASSACHUSETTS ST WTR VAR RT		0.900	MTLY	08/01/2012			100,000	100,000		100,000	100,000	8	55				1PE	12/15/2003	0.904	
1122996	States, Territories and Possessions-Issuer Obligations - MA							1,807,948	1,800,000	X X X	1,807,948	1,819,120	2,196	28,820	(3,796)				X X X	X X X	X X X
591850-3D-2	METRO COUNCIL MN 5.25% 12/01/09		5.250	JD	12/01/2009			646,326	600,000		646,326	657,018	2,625	31,500	(6,864)			1PE	06/04/2002	3.817	
604128-L8-9	MINNESOTA ST GO 5% 11/1/08		5.000	MN	11/01/2008			517,446	500,000		517,446	531,345	4,167	25,000	(3,192)			1PE	04/15/1999	4.239	
1124996	States, Territories and Possessions-Issuer Obligations - MN							1,163,772	1,100,000	X X X	1,163,772	1,188,363	6,792	56,500	(10,056)				X X X	X X X	X X X
61212L-BW-8	MONTANA ST BRD VAR RT		1.000	MTLY	11/15/2016			800,000	800,000		800,000	800,000	244	1,430				1PE	12/19/2003	1.005	
1127996	States, Territories and Possessions-Issuer Obligations - MT							800,000	800,000	X X X	800,000	800,000	244	1,430					X X X	X X X	X X X
180850-EY-1	CLARK CNTY NEV ARPT VAR RT		1.070	MTLY	07/01/2012			200,000	200,000		200,000	200,000	360					1PE	09/18/2003	1.074	
1129996	States, Territories and Possessions-Issuer Obligations - NV							200,000	200,000	X X X	200,000	200,000	360						X X X	X X X	X X X
646039-EX-1	NEW JERSEY ST GO 5% 7/15/07		5.000	JJ	07/15/2007			538,965	500,000	109.77	548,835	550,635	11,528	16,667	(10,361)			1	11/07/2002	2.695	
646139-WE-1	NEW JERSEY ST TPK AUTH TPK VAR RT		0.950	MTLY	01/01/2024			1,200,000	1,200,000		1,200,000	1,200,000	427	1,267				1PE	11/13/2003	0.954	
1131996	States, Territories and Possessions-Issuer Obligations - NJ							1,738,965	1,700,000	X X X	1,748,835	1,750,635	11,955	17,934	(10,361)				X X X	X X X	X X X
649660-LK-1	NEW YORK N Y VAR RT		1.050	MTLY	10/01/2022			1,200,000	1,200,000		1,200,000	1,200,000	973	1,563				1PE	11/13/2003	1.054	
649717-LZ-6	NEW YORK N Y CITY CULTURAL VAR RT		1.000	MTLY	07/01/2031			1,200,000	1,200,000		1,200,000	1,200,000	913	1,297				1PE	11/13/2003	1.004	
64982P-SG-8	NEW YORK ST DORM RE VAR RT		0.950	MTLY	01/15/2023			300,000	300,000		300,000	300,000	214	195				1PE	12/02/2003	0.954	
89602N-AK-0	TRIBOROUGH BRDG & TUNL NY VAR RT		1.000	MTLY	11/01/2032			1,275,000	1,275,000		1,275,000	1,275,000	1,005	1,418				1PE	11/14/2003	1.004	
1133996	States, Territories and Possessions-Issuer Obligations - NY							3,975,000	3,975,000	X X X	3,975,000	3,975,000	3,105	4,473					X X X	X X X	X X X
312805-EW-0	FAYETTEVILLE N C PUB WKS COMMN VAR		1.090	MTLY	03/01/2009			300,000	300,000		300,000	300,000	548					1PE	11/05/2003	1.096	
1134996	States, Territories and Possessions-Issuer Obligations - NC							300,000	300,000	X X X	300,000	300,000	548						X X X	X X X	X X X
846851-CA-9	SPARTANBURG CNTY S C HEALTH VAR R		1.100	MTLY	04/15/2023			100,000	100,000		100,000	100,000	93					1PE	12/29/2003	1.106	
1141996	States, Territories and Possessions-Issuer Obligations - SC							100,000	100,000	X X X	100,000	100,000	93						X X X	X X X	X X X

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
88275V-AM-6	TEXAS ST PUB FIN AUTH 6% 10/1/08		6.000	AO	10/01/2008			1,126,826	1,000,000		1,126,826	1,154,360	15,000	60,000	(24,409)			1PE	11/14/2002	3.132
1144996	States, Territories and Possessions-Issuer Obligations - TX							1,126,826	1,000,000	X X X	1,126,826	1,154,360	15,000	60,000	(24,409)			X X X	X X X	X X X
833116-AL-0	SNOHOMISH CNTY WASH VAR RT 12/1/19		1.090	MTLY	12/01/2019			600,000	600,000		600,000	600,000	554	2,750				1PE	11/14/2003	1.096
93974A-HS-6	WASHINGTON ST 5.25% 7/1/10		5.250	JJ	07/01/2010			610,741	575,000		610,741	618,562	15,094	30,188	(4,700)			1PE	04/24/2002	4.192
93974A-QN-7	WASHINGTON ST 5% 9/1/09		5.000	MS	09/01/2009			740,301	685,000		740,301	749,643	11,417	25,402	(8,701)			1PE	11/21/2002	3.450
1148996	States, Territories and Possessions-Issuer Obligations - WA							1,951,042	1,860,000	X X X	1,951,042	1,968,205	27,065	58,340	(13,401)			X X X	X X X	X X X
977056-H4-5	WISCONSIN ST 5% 5/1/11		5.000	MN	05/01/2011			438,837	420,000		438,837	442,399	3,500	21,000	(2,144)			1PE	04/24/2002	4.327
1150996	States, Territories and Possessions-Issuer Obligations - WI							438,837	420,000	X X X	438,837	442,399	3,500	21,000	(2,144)			X X X	X X X	X X X
1199999	Subtotal-States, Territories and Possessions-Issuer Obligations							17,693,809	17,130,000	X X X	17,703,679	17,807,306	111,714	285,149	(76,685)			X X X	X X X	X X X
1799999	Subtotal-States, Territories and Possessions							17,693,809	17,130,000	X X X	17,703,679	17,807,306	111,714	285,149	(76,685)			X X X	X X X	X X X
213183-YG-5	COOK CTY IL GO 6% 11/15/04		6.000	MN	11/15/2004			504,856	500,000		504,856	537,085	3,833	30,000	(5,316)			1PE	01/08/1997	4.910
1814996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - IL							504,856	500,000	X X X	504,856	537,085	3,833	30,000	(5,316)			X X X	X X X	X X X
515300-KN-0	LANE CNTY OR SD 5% 7/1/09		5.000	JJ	07/01/2009			635,077	600,000	112.00	671,970	643,854	15,000	30,000	(5,631)			1	06/04/2002	3.848
1838996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - OR							635,077	600,000	X X X	671,970	643,854	15,000	30,000	(5,631)			X X X	X X X	X X X
586145-KK-9	MEMPHIS TN 5% 11/01/05		5.000	MN	11/01/2005			623,279	600,000		623,279	642,336	5,000	30,000	(12,199)			1PE	06/04/2002	2.834
1843996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - TN							623,279	600,000	X X X	623,279	642,336	5,000	30,000	(12,199)			X X X	X X X	X X X
442402-V8-3	HOUSTON TX SD 5% 07/15/2004		5.000	JJ	07/15/2004			200,377	200,000		200,377	202,334	4,611	10,000	(675)			1PE	12/18/2000	4.696
727193-5E-0	PLANO TX INDPT SCHOOL 5% 2/15/05		5.000	FA	02/15/2005			866,447	855,000		866,447	892,953	16,150	42,750	(9,796)			1PE	02/07/2001	3.807
1844996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - TX							1,066,824	1,055,000	X X X	1,066,824	1,095,287	20,761	52,750	(10,471)			X X X	X X X	X X X
682471-BZ-9	ONEIDA CTY WI GO 4.65% 9/1/05		4.650	MS	09/01/2005			1,005,574	1,000,000		1,005,574	1,022,210	15,500	46,500	(3,157)			1PE	02/17/1998	4.346
1850996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - WI							1,005,574	1,000,000	X X X	1,005,574	1,022,210	15,500	46,500	(3,157)			X X X	X X X	X X X
1899999	Subtotal-Political Sub. of States, Terr. and Poss.-Issuer Obligations							3,835,610	3,755,000	X X X	3,872,503	3,940,772	60,094	189,250	(36,774)			X X X	X X X	X X X
2499999	Subtotal-Political Sub. of States, Terr. and Poss.							3,835,610	3,755,000	X X X	3,872,503	3,940,772	60,094	189,250	(36,774)			X X X	X X X	X X X

SCHEDULE D - PART 1

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

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1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
485424-HM-0	KANSAS ST DEPT TRANSN 5% 9/1/05		5.000	MS	09/01/2005			525,054	500,000		525,054	542,435	8,333	21,389	(14,647)			1PE	10/09/2002	1.941
2517996	Special Revenue-Issuer Obligations - KS							525,054	500,000	X X X	525,054	542,435	8,333	21,389	(14,647)			X X X	X X X	X X X
59455R-A2-2	MICHIGAN MUN BD AUTH 5% 10/01/06		5.000	AO	10/01/2006			467,499	440,000		467,499	480,700	5,500	22,000	(9,517)			1PE	08/09/2002	2.647
2523996	Special Revenue-Issuer Obligations - MI							467,499	440,000	X X X	467,499	480,700	5,500	22,000	(9,517)			X X X	X X X	X X X
604114-KF-4	MINNESOTA PWR 5.5% 3/1/05		5.500	MS	03/01/2005			1,009,540	1,000,000		1,009,540	1,034,750	18,333	55,000	(7,770)			1PE	07/12/2000	4.705
2524996	Special Revenue-Issuer Obligations - MN							1,009,540	1,000,000	X X X	1,009,540	1,034,750	18,333	55,000	(7,770)			X X X	X X X	X X X
647357-CW-0	NEW MEXICO ST HWY COMMN 5% 6/15/06		5.000	JD	06/15/2006			1,026,198	1,000,000		1,026,198	1,053,010	2,222	50,000	(9,980)			1PE	03/21/2001	3.909
2532996	Special Revenue-Issuer Obligations - NM							1,026,198	1,000,000	X X X	1,026,198	1,053,010	2,222	50,000	(9,980)			X X X	X X X	X X X
67755A-VZ-3	OHIO ST BLDG AUTH 5.125% 10/1/05		5.125	AO	10/01/2005			1,012,920	1,000,000		1,012,920	1,049,940	12,813	51,250	(6,952)			1PE	01/29/1998	4.398
2536996	Special Revenue-Issuer Obligations - OH							1,012,920	1,000,000	X X X	1,012,920	1,049,940	12,813	51,250	(6,952)			X X X	X X X	X X X
235416-NV-2	DALLAS TX WTR & SWR 4.25% 10/1/06		4.250	AO	10/01/2006			500,890	500,000		500,890	502,285	5,313	21,250	(299)			1PE	11/20/1998	4.225
2544996	Special Revenue-Issuer Obligations - TX							500,890	500,000	X X X	500,890	502,285	5,313	21,250	(299)			X X X	X X X	X X X
927790-AV-7	VIRGINIA COMWLTH TRANS 4% 10/1/04		4.000	AO	10/01/2004			508,502	500,000		508,502	522,205	5,000	20,222	(11,161)			1PE	10/08/2002	1.717
2547996	Special Revenue-Issuer Obligations - VA							508,502	500,000	X X X	508,502	522,205	5,000	20,222	(11,161)			X X X	X X X	X X X
2599999	Subtotal-Special Revenue-Issuer Obligations							5,050,603	4,940,000	X X X	5,050,603	5,185,325	57,514	241,111	(60,326)			X X X	X X X	X X X
3199999	Subtotal-Special Revenue							5,050,603	4,940,000	X X X	5,050,603	5,185,325	57,514	241,111	(60,326)			X X X	X X X	X X X
020012-AB-6	ALLSTATE FINL GLOBAL 6.15% 2/1/06		6.150	FA	02/01/2006			269,144	250,000		269,144	270,738	6,406		(1,593)			2PE	10/27/2003	2.376
037389-AL-7	AON CORP 8.65% 5/15/05		8.650	MN	05/15/2005			543,499	500,000		543,499	561,245	5,526	21,625	(17,746)			2Z	06/05/2003	2.194
06406H-AS-8	BANK OF NY INC 3.9% 9/1/07		3.900	MS	09/01/2007			149,563	150,000		149,563	149,418	1,950	5,931	109			1	08/21/2002	4.026
073902-BV-9	BEAR STEARNS COS INC 7.8% 5/15/07		7.800	FA	08/15/2007			295,158	250,000		295,158	301,300	7,367	9,750	(6,142)			1PE	06/24/2003	2.565
080555-AG-0	BELO CORP 8% 11/1/08		8.000	MN	11/01/2008			606,014	500,000	116.70	583,495	616,900	6,667	20,000	(10,886)			2	06/16/2003	3.254
097023-AF-2	BOEING CO 8.1% 11/15/2006		8.100	MN	11/15/2006			568,125	500,000		568,125	573,270	5,175	20,250	(5,145)			1PE	10/09/2003	3.130
16161A-BP-2	CHASE MANHATTAN CORP 7.25% 6/1/07		7.250	JD	06/01/2007			259,060	225,000	113.42	255,184	264,161	1,359	8,156	(5,101)			1	06/17/2003	2.609
22237L-LQ-3	COUNTRYWIDE HOME 5.5% 8/1/06		5.500	FA	08/01/2006			266,759	250,000		266,759	268,095	5,729		(1,336)			1PE	10/14/2003	2.812
585907-AL-2	MELLON BANK N A 7.625% 9/15/07		7.625	MS	09/15/2007			570,126	500,000		570,126	576,520	11,226	19,063	(6,394)			1PE	08/20/2003	3.585
637432-BP-9	NATIONAL RURAL UTILS 7.3% 9/15/06		7.300	MS	09/15/2006			474,977	425,000		474,977	479,009	9,135		(4,032)			1PE	10/09/2003	2.780
75820Q-AB-8	REED ELSEVIER CAP INC 7% 5/15/05		7.000	MN	05/15/2005			533,519	500,000		533,519	538,990	4,472	17,500	(5,471)			1PE	10/09/2003	2.034

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
79549B-GW-1	SALOMON SMITH BARNEY 5.875 3/15/06		5.875	MS	03/15/2006			268,697	250,000		268,697	270,160	4,325		(1,463)			1PE	10/27/2003	2.390
816851-AC-3	SEMPRA ENERGY 6.95% 12/1/05		6.950	JD	12/01/2005			544,689	500,000		544,689	557,605	2,896	17,375	(12,916)			2PE	06/06/2003	2.177
87612E-AD-8	TARGET CORP 5.50% 04/01/2007		5.500	AO	04/01/2007			503,481	500,000	108.00	540,020	505,445	6,875	27,500	(957)			1	11/21/2001	5.334
931142-BN-2	WAL-MART STORES INC 5.45% 8/1/06		5.450	FA	08/01/2006			530,177	500,000		530,177	543,875	11,354	27,250	(11,069)			1PE	10/04/2002	3.027
94975C-AK-3	WELLS FARGO FIN'L 4.875% 6/12/07		4.875	JD	06/12/2007			516,932	500,000		516,932	522,780	1,286	24,375	(4,512)			1PE	09/12/2002	3.854
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							6,899,920	6,300,000	X X X	6,910,064	6,999,511	91,748	218,775	(94,654)			X X X	X X X	X X X
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							6,899,920	6,300,000	X X X	6,910,064	6,999,511	91,748	218,775	(94,654)			X X X	X X X	X X X
5499999	Total Bonds-Issuer Obligations							44,657,753	43,025,000	X X X	44,903,100	45,234,339	450,194	1,377,145	(368,321)			X X X	X X X	X X X
5599999	Total Bonds-Single Class Mortgage-Backed/Asset-Backed Securities							4,936,620	4,772,122	X X X	4,936,620	4,924,307	24,660	224,314	(1,320)			X X X	X X X	X X X
6099999	Totals							49,594,373	47,797,122	X X X	49,839,720	50,158,646	474,854	1,601,459	(369,641)			X X X	X X X	X X X

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SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

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

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Desig- nation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
20030N-10-1	Comcast Corp News	1.000	33	32.790	33				33		L	12/10/2002
577729-20-5	MAXTOR CORP	57,500.000	638,250	11.100	638,250	550,744			87,506		L	12/17/2003
60934N-88-0	Federated Tax Free Obligation #397							73			U	04/02/2002
629410-30-9	NTN COMMUNICATIONS INC.	696,230.000	2,576,051	3.700	2,576,051	1,647,984			928,067		L	12/23/2003
89916*-10-6	Tulare Industrial Site Dev Fndtn	50.000	40,393	100.000	40,393	5,000					A	01/01/1990
6899999	Subtotal - Industrial and Miscellaneous		3,254,727	X X X	3,254,727	2,203,728		73	1,015,606		X X X	X X X
16821#-10-9	Chicago Title Ins Co Of Oregon	1,000.000	15,698,270	15,698.000	15,698,270	2,973,339		3,500,000	5,569,335		A	04/06/1977
23520#-10-9	Dallas Seven Index Inc.	20.000									A	01/01/1990
316326-10-7	Fidelity National Financial Inc	87,500.000	2,711,468	30.990	2,711,468	2,314,998		60,900	413,368		A	05/24/2002
51466#-10-6	Land Title Co Of Kitsap County	28,330.000	2,103,868	74.260	2,103,868	466,160		134,331	254,091		A	01/31/1999
88845*-10-4	TITLE REINSURANCE COMPANY	55.000	1,159,134	21,075.160	1,159,134	550,000			53,043		U	01/25/1988
88846@-10-1	Title-Tax Inc.	100.000	11,331,059	113,310.000	11,331,059	306,729			5,100,554		A	01/28/1980
6999999	Subtotal - Parent, Subsidiaries and Affiliates		33,003,799	X X X	33,003,799	6,611,226		3,695,231	11,390,391		X X X	X X X
7099999	Total Common Stocks		36,258,526	X X X	36,258,526	8,814,954		3,695,304	12,405,997		X X X	X X X
7199999	Total Preferred and Common Stock		36,258,526	X X X	36,258,526	8,814,954		3,695,304	12,405,997		X X X	X X X

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 1, the total \$ value (included in Column 6) of all such issues \$ 1,159,134.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
3128GW-GM-4	FHLMC POOL #E92004	02/11/2003	MERRILL LYNCH		1,056,355	1,000,099.78	3,250
312925-QA-1	FEDERAL HOME LN MTG 6% 5/25/12	08/14/2003	DEUTSCH		812,272	800,000.00	10,667
3134A2-DT-2	FEDERAL HOME LN MTG CORP	08/07/2003	LEHMAN SECURITIES		1,099,990	1,000,000.00	18,049
3134A4-CX-0	FEDERAL HOME LN 5.25% 1/15/2006	10/31/2003	MORGAN STANLEY		1,064,360	1,000,000.00	15,750
31359M-NK-5	FNMA 5.5% 7/18/12	11/17/2003	MERRILL LYNCH		1,235,280	1,200,000.00	22,000
31385W-R7-6	FNMA POOL #555010	02/11/2003	MERRILL LYNCH		1,059,374	999,999.51	3,250
31388J-ZK-4	FNMA # 606546 6% 10/1/16	08/07/2003	BEAR STEARNS		2,071,196	1,992,133.20	5,644
912827-5S-7	U.S. TREASURY 5.875% 11/15/2004	02/01/2003	EXCHANGE / MERGER		1,157,718	1,100,000.00	
912827-R8-7	U.S. TREASURY 7.875% 11/15/04	05/09/2003	DEUTSCH		713,451	650,000.00	25,170
0399999	Subtotal - Bonds - U. S. Government			X X X	10,269,996	9,742,232.49	103,780
249245-AA-9	DENVER COLO SCH FACS VAR RT 6/1/33	10/07/2003	AG EDWARDS		500,000	500,000.00	150
1706996	Bonds - States, Territories and Possessions - CO			X X X	500,000	500,000.00	150
207746-7A-0	CONNECTICUT ST HSG FIN HSG VAR RT	11/14/2003	MERRILL LYNCH		1,000,000	1,000,000.00	2,096
1707996	Bonds - States, Territories and Possessions - CT			X X X	1,000,000	1,000,000.00	2,096
167560-DB-4	CHICAGO ILL MET WTR 7% 1/1/2008	12/04/2003	STEPHENS		1,173,360	1,000,000.00	30,722
1714996	Bonds - States, Territories and Possessions - IL			X X X	1,173,360	1,000,000.00	30,722
455398-LD-7	INDIANAPOLIS IND GAS UTIL VAR RT	11/13/2003	MORGAN STANLEY		1,075,000	1,075,000.00	85
1715996	Bonds - States, Territories and Possessions - IN			X X X	1,075,000	1,075,000.00	85
575827-R6-9	MASS ST VAR 12/1/2030	11/13/2003	MORGAN STANLEY		1,200,000	1,200,000.00	60
576049-YJ-3	MASSACHUSETTS ST WTR VAR RT	12/15/2003	MORGAN STANLEY		100,000	100,000.00	13
1722996	Bonds - States, Territories and Possessions - MA			X X X	1,300,000	1,300,000.00	73
61212L-BW-8	MONTANA ST BRD VAR RT	12/19/2003	AG EDWARDS		800,000	800,000.00	693
1727996	Bonds - States, Territories and Possessions - MT			X X X	800,000	800,000.00	693
180850-EY-1	CLARK CNTY NEV ARPT VAR RT	09/18/2003	Citibank		200,000	200,000.00	335
1729996	Bonds - States, Territories and Possessions - NV			X X X	200,000	200,000.00	335
646139-WE-1	NEW JERSEY ST TPK AUTH TPK VAR RT	11/13/2003	MORGAN STANLEY		1,200,000	1,200,000.00	
1731996	Bonds - States, Territories and Possessions - NJ			X X X	1,200,000	1,200,000.00	

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
649660-LK-1	NEW YORK N Y VAR RT	11/13/2003	MORGAN STANLEY		1,200,000	1,200,000.00	180
649717-LZ-6	NEW YORK N Y CITY CULTURAL VAR RT	11/13/2003	MORGAN STANLEY		1,200,000	1,200,000.00	
64982P-SG-8	NEW YORK ST DORM RE VAR RT	12/02/2003	MORGAN STANLEY		300,000	300,000.00	53
89602N-AK-0	TRIBOROUGH BRDG & TUNL NY VAR RT	11/14/2003	MORGAN STANLEY		1,275,000	1,275,000.00	34
1733996	Bonds - States, Territories and Possessions - NY			X X X	3,975,000	3,975,000.00	267
312805-EW-0	FAYETTEVILLE N C PUB WKS COMMN VAR	11/05/2003	Citibank		300,000	300,000.00	275
1734996	Bonds - States, Territories and Possessions - NC			X X X	300,000	300,000.00	275
846851-CA-9	SPARTANBURG CNTY S C HEALTH VAR RT	12/29/2003	Citibank		100,000	100,000.00	76
1741996	Bonds - States, Territories and Possessions - SC			X X X	100,000	100,000.00	76
833116-AL-0	SNOHOMISH CNTY WASH VAR RT 12/1/19	11/14/2003	Citibank		600,000	600,000.00	2,443
1748996	Bonds - States, Territories and Possessions - WA			X X X	600,000	600,000.00	2,443
1799999	Subtotal - Bonds - States, Territories and Possessions			X X X	12,223,360	12,050,000.00	37,215
020012-AB-6	ALLSTATE FINL GLOBAL 6.15% 2/1/06	10/27/2003	MORGAN STANLEY		270,738	250,000.00	3,801
037389-AL-7	AON CORP 8.65% 5/15/05	06/05/2003	RBC Dominion Securities		561,245	500,000.00	3,003
073902-BV-9	BEAR STEARNS COS INC 7.8% 5/15/07	06/24/2003	MORGAN STANLEY		301,300	250,000.00	7,150
080555-AG-0	BELO CORP 8% 11/1/08	06/16/2003	RBC Dominion Securities		616,900	500,000.00	5,333
097023-AF-2	BOEING CO 8.1% 11/15/2006	10/09/2003	LEHMAN SECURITIES		573,270	500,000.00	16,875
16161A-BP-2	CHASE MANHATTAN CORP 7.25% 6/1/07	06/17/2003	BEAR STEARNS		264,161	225,000.00	861
22237L-LQ-3	COUNTRYWIDE HOME 5.5% 8/1/06	10/14/2003	MORGAN STANLEY		268,095	250,000.00	2,903
585907-AL-2	MELLON BANK N A 7.625% 9/15/07	08/20/2003	BNP PARIBAS		576,520	500,000.00	16,944
637432-BP-9	NATIONAL RURAL UTILS 7.3% 9/15/06	10/09/2003	LEHMAN SECURITIES		479,009	425,000.00	2,585
75820Q-AB-8	REED ELSEVIER CAP INC 7% 5/15/05	10/09/2003	LEHMAN SECURITIES		538,990	500,000.00	14,583
79549B-GW-1	SALOMON SMITH BARNEY 5.875 3/15/06	10/27/2003	Undefined		270,160	250,000.00	1,836
816851-AC-3	SEMPRA ENERGY 6.95% 12/1/05	06/06/2003	MORGAN STANLEY		557,605	500,000.00	965
4599999	Subtotal - Bonds - Industrial and Miscellaneous			X X X	5,277,993	4,650,000.00	76,839
6099997	Subtotal - Bonds - Part 3			X X X	27,771,349	26,442,232.49	217,834
6099998	Subtotal - Bonds - Summary for Columns 7, 8 and 17 of Part 5			X X X	8,912,589	8,875,000.00	13,750
6099999	Subtotal - Bonds			X X X	36,683,938	35,317,232.49	231,584
577729-20-5	MAXTOR CORP	12/17/2003	Undefined	57,500.000	550,744		
629410-30-9	NTN COMMUNICATIONS INC.	12/23/2003	VARIOUS	696,230.000	1,647,984		

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
6899999	Subtotal - Common Stock - Industrial and Miscellaneous			X X X	2,198,728	X X X	
7099997	Subtotal - Common Stock - Part 3			X X X	2,198,728	X X X	
7099998	Subtotal - Common Stock - Summary for Columns 8 and 17 of Part 5			X X X	71,051,824	X X X	
7099999	Subtotal - Common Stock			X X X	73,250,552	X X X	
7199999	Subtotal - Preferred Stock and Common Stock			X X X	73,250,552	X X X	
7299999	Total Bonds, Preferred Stock and Common Stock			X X X	109,934,490	X X X	231,584

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
3128GW-GM-4	FHLMC POOL #E92004	12/15/2003	PRINCIPAL RECEIPT		417,617	417,617.43	441,108	417,617	(23,491)					11,529	
312925-TX-8	FHLMC 6% 6/27/12	02/11/2003	Banc of America Securitie		1,015,890	1,000,000.00	1,018,810	1,013,027	(5,696)			2,863	2,863	7,500	
31294K-E3-5	FHLMC POOL #E01054	12/15/2003	PRINCIPAL RECEIPT		883,921	883,921.44	884,198	883,921	20,411					25,992	
3133MJ-2A-7	FHLB 3.625% 10/15/04	08/07/2003	DEUTSCH		1,026,190	1,000,000.00	1,023,870	1,013,376	(6,600)			12,814	12,814	29,503	
3133MM-XQ-1	FHLB 4.625% 4/15/05	10/31/2003	DEUTSCH		1,041,910	1,000,000.00	1,049,010	1,027,157	(15,083)			14,753	14,753	48,563	
3134A4-CQ-5	FHLMC 6.375% 11/15/03	11/15/2003	MATURITY		750,000	750,000.00	780,510	750,000	(10,977)					47,813	
3136F2-XS-2	FNMA 5% 12/19/07	02/11/2003	DAIN RAUSCHER		1,027,799	1,000,000.00	1,027,270	1,023,384	(3,725)			4,415	4,415	7,361	
31371K-MJ-7	FNMA POOL #254261	12/25/2003	PRINCIPAL RECEIPT		788,029	788,029.38	802,928	788,029	(42,313)					26,319	
31385W-R7-6	FNMA POOL #555010	12/25/2003	PRINCIPAL RECEIPT		476,686	476,685.75	504,989	476,686	(28,303)					12,622	
31388J-ZK-4	FNMA # 606546 6% 10/1/16	12/25/2003	PRINCIPAL RECEIPT		476,345	476,345.27	495,250	476,345	(18,905)					4,572	
31390L-2C-9	FNMA POOL #649771	12/25/2003	PRINCIPAL RECEIPT		588,951	588,950.51	599,165	588,951	(9,936)					18,160	
912795-LX-7	U.S. TREASURY BILL 2/6/03	02/06/2003	MATURITY		450,000	450,000.00	449,310	450,000	518						
912827-3Z-3	U.S. TREASURY 5.5% 02/28/2003	02/28/2003	MATURITY		1,100,000	1,100,000.00	1,107,357	1,100,000	(631)					32,175	
912827-4K-5	U.S. TREASURY 5.375% 6/30/2003	06/30/2003	MATURITY		600,000	600,000.00	623,719	600,000	(8,611)					16,125	
912827-5S-7	U.S. TREASURY 5.875% 11/15/2004	02/01/2003	EXCHANGE / MERGER		1,157,718	1,100,000.00	1,168,133	1,157,718	(2,702)						
912827-L8-3	U.S. TREASURY 5.75% 08/15/2003	08/15/2003	MATURITY		200,000	200,000.00	205,375	200,000	(1,435)					11,500	
0399999	Subtotal - Bonds - U.S. Governments				12,001,056	11,831,549.78	12,181,002	11,966,211	(157,479)			34,845	34,845	299,734	X X X
249245-AA-9	DENVER COLO SCH FACS VAR RT 6/1/33	10/17/2003	AG EDWARDS		300,000	300,000.00	300,000	300,000						165	
1706996	Bonds - States, Territories and Possessions - CO				300,000	300,000.00	300,000	300,000						165	X X X
1799999	Subtotal - Bonds - States, Territories and Possessions				300,000	300,000.00	300,000	300,000						165	X X X
57585K-PG-7	MASSACHUSETTS ST HLTH FLOATER	06/11/2003	LEHMAN SECURITIES		750,000	750,000.00	750,000	750,000						4,344	
3122996	Bonds - Special Revenue and Special Assessment - MA				750,000	750,000.00	750,000	750,000						4,344	X X X
052414-BU-2	AUSTIN TX ELEC UTIL 4% 11/15/03	11/15/2003	MATURITY		500,000	500,000.00	513,995	500,000	(9,271)					20,000	
3144996	Bonds - Special Revenue and Special Assessment - TX				500,000	500,000.00	513,995	500,000	(9,271)					20,000	X X X
745181-BQ-9	PUERTO RICO CMWLTH 5.1% 7/1/03	07/01/2003	MATURITY		500,000	500,000.00	500,000	500,000						25,500	
3154996	Bonds - Special Revenue and Special Assessment - PR				500,000	500,000.00	500,000	500,000						25,500	X X X
3199999	Subtotal - Bonds - Special Revenue and Special Assessment				1,750,000	1,750,000.00	1,763,995	1,750,000	(9,271)					49,844	X X X
06406H-AS-8	BANK OF NY INC 3.9% 9/1/07	06/17/2003	RBC Dominion Securities		264,615	250,000.00	249,030	249,173	83			15,442	15,442	7,963	
126304-AJ-3	CSC Holdings Inc.	03/06/2003	SALOMON SMITH BARNEY		242,813	250,000.00	248,160	248,777	15,965			(5,965)	(5,965)	11,882	
302289-AQ-6	EXXON CAPITAL CORP 6% 7/1/05	10/27/2003	MORGAN STANLEY		533,530	500,000.00	528,725	514,954	(6,947)			18,576	18,576	39,917	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
31925E-AB-2	FIRST BANK MINN 6% 10/15/03	10/15/2003	MATURITY		250,000	250,000.00	252,445	250,000	(785)					15,000	
370334-AR-5	GENERAL MILLS INC 5.125% 2/15/07	06/16/2003	LEHMAN SECURITIES		330,285	300,000.00	298,908	299,170	93			31,115	31,115	12,983	
370425-RS-1	GENERAL MTRS ACC CORP 7.5% 7/15/05	03/05/2003	First Clearing Corp		532,500	500,000.00	522,225	512,851	(888)			19,649	19,649	24,479	
532449-AA-3	LILLY DEL MAR 144A PP 7.717 8/1/29	11/13/2003	Ubs Warburg		517,500	500,000.00	508,520	502,098	(6,270)			15,402	15,402	50,053	
629527-AS-1	Nabisco Inc.	03/25/2003	GOLDMAN SACHS		545,800	500,000.00	518,030	506,810	(659)			38,990	38,990	9,799	
713411-AA-4	PEPSI BOTTLING INC 5.375% 2/17/04	06/05/2003	Ubs Warburg		514,235	500,000.00	468,475	493,517	3,789			20,718	20,718	21,873	
U31374-AB-4	FEDERAL RLTY INV TR 5.25% 10/28/03	06/23/2003	CALLED @ 100.0000000		250,000	250,000.00	234,063	250,000						8,568	
4599999	Subtotal - Bonds - Industrial and Miscellaneous					3,981,278	3,800,000.00	3,828,581	3,827,350	4,381		153,927	153,927	202,517	X X X
6099997	Subtotal - Bonds - Part 4					18,032,334	17,681,549.78	18,073,578	17,843,561	(162,369)		188,772	188,772	552,260	X X X
6099998	Summary Item for Bonds, Columns 9 through 16 of Part 5					8,913,645	8,875,000.00	8,912,589	8,907,912	(4,677)		5,733	5,733	45,553	X X X
6099999	Subtotal - Bonds					26,945,979	26,556,549.78	26,986,167	26,751,473	(167,046)		194,505	194,505	597,813	X X X
842400-77-2	SOUTHERN CA EDISON PFD	03/06/2003	DEAN WITTTTER	2,500.000	229,118	100.00	244,688	249,860	37,673			(20,742)	(20,742)		3,781
6199999	Subtotal - Preferred Stock - Public Utilities					229,118	X X X	244,688	249,860	37,673		(20,742)	(20,742)	X X X	3,781
46625H-85-2	JP MORGAN CHASE PFD 4.96%	03/06/2003	MORGAN STANLEY	5,000.000	250,892	50.00	248,850	248,989	(1,636)			1,903	1,903		
6299999	Subtotal - Preferred Stock - Banks, Trust and Insurance Companies					250,892	X X X	248,850	248,989	(1,636)		1,903	1,903	X X X	
6599997	Subtotal - Preferred Stock - Part 4					480,010	X X X	493,538	498,849	36,037		(18,839)	(18,839)	X X X	3,781
6599999	Subtotal - Preferred Stock					480,010	X X X	493,538	498,849	36,037		(18,839)	(18,839)	X X X	3,781
03060R-10-1	AMERICREDIT CORP	01/08/2003	INSTINET	25,000.000	211,744		205,685	205,685	12,185			6,059	6,059		
367626-10-8	GATEWAY INC	05/07/2003	INSTINET	25,000.000	70,733		88,923	88,923	10,423			(18,190)	(18,190)		
530129-10-5	LIBERATE TECHNOLOGIES INC	02/21/2003	INSTINET	60,800.000	110,203		79,350	79,350	(7,594)			30,853	30,853		
548661-10-7	LOWES COS INC	02/24/2003	LEHMAN SECURITIES	7,600.000	290,960		304,533	304,533	19,533			(13,572)	(13,572)		
64352D-10-1	NEW CENTURY FINANCIAL CORP	05/22/2003	STARR SECURITIES	7,500.000	347,962		199,702	199,702	9,277			148,260	148,260		
830879-10-2	SKYWEST INC	04/30/2003	STARR SECURITIES	10,000.000	125,159		143,031	143,031	12,331			(17,872)	(17,872)		
866810-10-4	SUN MICROSYSTEMS INC	02/19/2003	INSTINET	100,000.000	346,829		666,725	310,725	(275)			36,104	36,104		
94975H-44-5	WELLS FARGO INVESTMENT CASH MMF	03/03/2003	WELLS FARGO	3,371.790.520	3,371,791		3,371,791	3,371,791							1,603
6899999	Subtotal - Common Stock - Industrial and Miscellaneous					4,875,381	X X X	5,059,740	4,703,740	55,880		171,642	171,642	X X X	1,603
00181E-10-0	ANFI INC	03/26/2003	NAME CHANGE	52,800.000	809,952		598,850	598,850	(179,950)			211,102	211,102		6,600

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
6999999	Subtotal - Common Stock - Parent, Subsidiaries, and Affiliates				809,952	X X X	598,850	598,850	(179,950)			211,102	211,102	X X X	6,600
7099997	Subtotal - Common Stock - Part 4				5,685,333	X X X	5,658,590	5,302,590	(124,070)			382,744	382,744	X X X	8,203
7099998	Summary Item for Common Stock Columns 9 through 16 of Part 5				73,619,434	X X X	71,051,824	71,051,824				2,567,611	2,567,611	X X X	33,973
7099999	Subtotal - Common Stock				79,304,767	X X X	76,710,414	76,354,414	(124,070)			2,950,355	2,950,355	X X X	42,176
7199999	Subtotal - Preferred and Common Stocks				79,784,777	X X X	77,203,952	76,853,263	(88,033)			2,931,516	2,931,516	X X X	45,957
7299999	Total Bonds, Preferred and Common Stocks				106,730,756	X X X	104,190,119	103,604,736	(255,079)			3,126,021	3,126,021	597,813	45,957

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SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
313588-KL-8	FNMA D/N DUE 8/15/03	06/27/2003	MERRILL LYNCH	08/15/2003	MATURITY	600,000.000	599,264	600,000	600,000	736						
0399999	Subtotal - Bonds - U. S. Governments					600,000.000	599,264	600,000	600,000	736						
233620-CT-8 342816-RM-9	DADE CNTY FLA WTR VAR RATE FLORIDA ST MUN PWR AGY VAR RATE	09/22/2003 09/05/2003	Citibank AG EDWARDS	12/01/2003 10/15/2003	Citibank AG EDWARDS	1,000,000.000 700,000.000	1,000,000 700,000	1,000,000 700,000	1,000,000 700,000						6,876 995	4,779 13
1710996	Bonds - States, Territories and Possessions - FL					1,700,000.000	1,700,000	1,700,000	1,700,000						7,871	4,792
603699-AB-5	MINN & ST PAUL HSG VAR RT 8/1/27	02/06/2003	AG EDWARDS	06/11/2003	AG EDWARDS	200,000.000	200,000	200,000	200,000						712	11
1724996	Bonds - States, Territories and Possessions - MN					200,000.000	200,000	200,000	200,000						712	11
606072-DE-3 60635R-A7-2 60635R-A8-0	MISSOURI HIGHER ED VAR RT 2/15/25 MISSOURI HLTH & ED VAR RT 6/1/31 MISSOURI ST HLTH ED VAR RT 6/1/31	06/06/2003 03/31/2003 01/07/2003	AG EDWARDS AG EDWARDS AG EDWARDS	08/18/2003 06/11/2003 05/12/2003	AG EDWARDS AG EDWARDS AG EDWARDS	600,000.000 300,000.000 200,000.000	600,000 300,000 200,000	600,000 300,000 200,000	600,000 300,000 200,000						3,281 709 929	1,925 52 194
1726996	Bonds - States, Territories and Possessions - MO					1,100,000.000	1,100,000	1,100,000	1,100,000						4,919	2,171
646135-H6-3	NEW JERSEY ST VAR RT 12/15/19	07/03/2003	AG EDWARDS	08/18/2003	AG EDWARDS	425,000.000	425,000	425,000	424,905	(95)			95	95	390	9
1731996	Bonds - States, Territories and Possessions - NJ					425,000.000	425,000	425,000	424,905	(95)			95	95	390	9
161036-CT-3 930868-AZ-7 930868-BA-1	CHARLOTTE N C ARPT REV VAR RATE WAKE CNTY N C INDL FACS VAR RT WAKE CNTY VAR 5/1/2024	09/22/2003 11/13/2003 09/03/2003	Citibank AG EDWARDS AG EDWARDS	12/01/2003 12/09/2003 10/15/2003	Citibank AG EDWARDS AG EDWARDS	1,000,000.000 1,200,000.000 100,000.000	1,000,000 1,200,000 100,000	1,000,000 1,200,000 100,000	1,000,000 1,200,000 100,000						2,557 1,085 118	473 270 18
1734996	Bonds - States, Territories and Possessions - NC					2,300,000.000	2,300,000	2,300,000	2,300,000						3,760	761
833116-AM-8	SNOHOMISH CNTY VAR RT 12/01/19	02/04/2003	SALOMON SMITH BARNEY	03/19/2003	SALOMON SMITH BARNE	100,000.000	100,000	100,000	99,995	(5)			5	5	319	178
1748996	Bonds - States, Territories and Possessions - WA					100,000.000	100,000	100,000	99,995	(5)			5	5	319	178
1799999	Subtotal - Bonds - States, Territories and Possessions					5,825,000.000	5,825,000	5,825,000	5,824,900	(100)			100	100	17,971	7,922
684415-AD-4	ORANGE CNTY VAR RT 11/01/14	02/07/2003	AG EDWARDS	06/10/2003	AG EDWARDS	100,000.000	100,000	100,000	100,000						384	11
2405996	Bonds - Political Subdivisions of States - CA					100,000.000	100,000	100,000	100,000						384	11
438689-DG-3	HONOLULU HAWAII CITY & CNTY BR W	08/06/2003	AG EDWARDS	08/18/2003	AG EDWARDS	450,000.000	450,000	450,000	450,000						261	147
2412996	Bonds - Political Subdivisions of States - HI					450,000.000	450,000	450,000	450,000						261	147

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identi- fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
167501-N2-7	CHICAGO ILL BRD ED VAR RT	06/24/2003	AG EDWARDS	10/15/2003	AG EDWARDS	1,200,000.000	1,200,000	1,200,000	1,200,000						2,263	165
2414996	Bonds - Political Subdivisions of States - IL					1,200,000.000	1,200,000	1,200,000	1,200,000						2,263	165
059129-T7-1	BALTIMORE CNTY MD VAR RATE	05/06/2003	AG EDWARDS	05/12/2003	AG EDWARDS	200,000.000	200,000	200,000	200,000						65	36
2421996	Bonds - Political Subdivisions of States - MD					200,000.000	200,000	200,000	200,000						65	36
2499999	Subtotal - Bonds - Political Subdivisions of States					1,950,000.000	1,950,000	1,950,000	1,950,000						2,973	359
3199999	Subtotal - Bonds - Special Revenue and Special Assessment															
90390M-AP-5	USA ED INC MTN 5.625% 4/10/07	01/02/2003	SCOTT & STINGFELLOW	08/20/2003	DEUTSCH	500,000.000	538,325	538,645	533,012	(5,313)			5,633	5,633	24,609	5,469
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					500,000.000	538,325	538,645	533,012	(5,313)			5,633	5,633	24,609	5,469
6099998	Subtotal Bonds					8,875,000.000	8,912,589	8,913,645	8,907,912	(4,677)			5,733	5,733	45,553	13,750
001765-10-6	AMR CORP	03/28/2003	VARIOUS	04/01/2003	VARIOUS	286,700.000	689,314	688,383	689,314				(931)	(931)		
026874-10-7	AMERICAN INTL GROUP INC	10/07/2003	INSTINET	10/14/2003	LEHMAN SECURITIES	10,000.000	609,700	617,338	609,700				7,638	7,638		
031162-10-0	AMGEN INC.	11/14/2003	Undefined	11/17/2003	Undefined	20,000.000	1,187,218	1,192,024	1,187,218				4,806	4,806		
048396-10-5	ATLANTIC COAST AIRLINES HLDGS	10/07/2003	VARIOUS	10/17/2003	VARIOUS	264,350.000	1,784,146	2,222,580	1,784,146				438,434	438,434		
073902-10-8	BEAR STEARNS COS INC COM	11/20/2003	INSTINET	12/15/2003	WEDBUSH MORGAN	10,000.000	723,118	733,109	723,118				9,991	9,991		
09248U-84-1	BLACKROCK MUNI-CASH FUND	12/01/2003	PROVIDENT INST'L FUNDS	12/31/2003	Undefined	7,009,279.190	7,009,279	7,009,279	7,009,279						9,286	
166764-10-0	CHEVRONTEXACO CORP	05/02/2003	VARIOUS	05/05/2003	VARIOUS	25,000.000	1,594,347	1,651,364	1,594,347				57,017	57,017		
247025-10-9	DELL COMPUTER CORP	05/21/2003	INSTINET	05/23/2003	LEHMAN SECURITIES	10,000.000	299,229	294,786	299,229				(4,443)	(4,443)		
299920-30-6	EVERGREEN INST'L MUNI MMKT #496	11/28/2003	EVERGREEN	12/22/2003	EVERGREEN	2,003,762.180	2,003,762	2,003,762	2,003,762						4,908	
313400-30-1	FREDDIE MAC	09/29/2003	WEDBUSH MORGAN	10/02/2003	DB ALEX BROWN LLC	30,000.000	1,581,498	1,612,212	1,581,498				30,714	30,714		
459200-10-1	INTERNATIONAL BUSINESS MACHINES	03/31/2003	INSTINET	04/03/2003	STARR SECURITIES	5,000.000	393,860	411,068	393,860				17,208	17,208		
539830-10-9	LOCKHEED MARTIN CORPORATION	03/28/2003	BRIDGE TRADING CO	04/03/2003	LEHMAN SECURITIES	10,000.000	481,335	475,203	481,335				(6,132)	(6,132)		
548661-10-7	LOWES COS INC	01/14/2003	INSTINET	02/24/2003	VARIOUS	30,000.000	1,130,856	1,147,574	1,130,856				16,718	16,718		
589331-10-7	MERCK & CO	10/23/2003	Undefined	11/03/2003	Undefined	58,900.000	2,770,835	2,625,857	2,770,835				(144,978)	(144,978)		
594918-10-4	MICROSOFT	05/21/2003	INSTINET	05/28/2003	INSTINET	25,000.000	608,985	616,724	608,985				7,739	7,739		
595112-10-3	MICRON	10/09/2003	INSTINET	10/20/2003	STARR SECURITIES	60,000.000	783,300	761,562	783,300				(21,738)	(21,738)		
60934N-88-0	FEDERATED TAX FREE OBLIGATION #3	10/23/2003	BNY Western Trust	10/23/2003	BNY Western Trust	27,287,597.200	27,287,597	27,287,597	27,287,597						14,748	
631100-10-4	NASDAQ 100 INDEX TRADING STOCK	01/29/2003	STARR SECURITIES	02/18/2003	AJ PACE & CO	3,000.000	76,020	74,614	76,020				(1,406)	(1,406)		
64352D-10-1	NEW CENTURY FINANCIAL CORP	09/04/2003	VARIOUS	09/09/2003	VARIOUS	213,300.000	5,900,717	7,481,154	5,900,717				1,580,437	1,580,437		
651639-10-6	NEWMONT MINING CORP	04/30/2003	INSTINET	05/05/2003	INSTINET	25,000.000	675,460	697,562	675,460				22,102	22,102		
717081-10-3	PFIZER INC.	10/24/2003	Undefined	11/03/2003	Undefined	62,600.000	1,923,698	1,981,041	1,923,698				57,343	57,343		
830879-10-2	SKYWEST INC	03/31/2003	VARIOUS	05/12/2003	VARIOUS	163,000.000	1,524,844	2,213,396	1,524,844				688,552	688,552	3,060	
835699-30-7	SONY CORP	05/01/2003	INSTINET	05/06/2003	INSTINET	41,600.000	1,010,859	1,062,319	1,010,859				51,460	51,460		
878237-10-6	TECH DATA CORP	01/09/2003	INSTINET	02/19/2003	INSTINET	25,000.000	714,068	545,306	714,068				(168,761)	(168,761)		
931142-10-3	WAL-MART STORES INC	09/30/2003	INSTINET	10/02/2003	INSTINET	50,000.000	2,665,343	2,601,863	2,665,343				(63,480)	(63,480)		

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identi- fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
94975H-44-5 D1668R-12-3	WELLS FARGO INVESTMENT CASH MM DAIMLER-CHRYSLER AG	03/28/2003 07/24/2003	BNY Western Trust WEDBUSH MORGAN	03/31/2003 08/12/2003	WELLS FARGO WEDBUSH MORGAN	4,901,835.650 20,000.000	4,901,836 720,600	4,901,836 709,921	4,901,836 720,600				(10,679)	(10,679)	1,971	
6899999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					X X X	71,051,824	73,619,434	71,051,824				2,567,611	2,567,611	33,973	
7099998	Total Common Stock					X X X	71,051,824	73,619,434	71,051,824				2,567,611	2,567,611	33,973	
7199999	Subtotal Stocks					X X X	71,051,824	73,619,434	71,051,824				2,567,611	2,567,611	33,973	
7299999	Total Bonds, Preferred and Common Stock					X X X	79,964,413	82,533,079	79,959,736	(4,677)			2,573,344	2,573,344	79,526	13,750

E 1 3 . 2

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

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/ Adjusted Carrying Value	8 Stock of Such Company Owned by Insurer on Statement Date		
							8 Number of Shares	9 % of Outstanding	
316326-10-7	Fidelity National Financial Inc		8(3)(b)(i)	No		2,711,468	87,500.000	0.008	
1099999	Subtotal - Common Stock - Parent						2,711,468	X X X	X X X
16821#-10-9	Chicago Title Co of Oregon	50490	8(3)(b)(ii)	No		15,698,270	1,000,000.000	100.000	
23520#-10-9	Dallas Seven		8(3)(b)(ii)	No			20.000	14.300	
51466#-10-6	Land Title of Kitsap County		8(3)(b)(ii)	No		2,103,868	28,330.000	43.000	
88845*-10-4	Title Reinsurance Company	32336	8(3)(b)(ii)	No		1,159,134	55.000	22.400	
88846@-10-1	Title-Tax Inc.		8(3)(b)(ii)	No		11,331,059	100.000	100.000	
1799999	Subtotal - Common Stock - Other Affiliates						30,292,331	X X X	X X X
1899999	Subtotal - Common Stocks						33,003,799	X X X	X X X
1999999	Totals - Preferred and Common Stocks						33,003,799	X X X	X X X

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 52,576,386
2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

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

SCHEDULE DA - PART 1

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

1 CUSIP Identi- fication	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest		
				5 Rate Of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	14 Gross Amount Received					
09248U-64-3	BLACKROCK TEMP CASH	12/31/2003	Undefined			12/31/2004	5,268,659				5,268,659					1		
261934-10-3	DREYFUS CASH MGMT FD#719	12/08/2003	BNY Western Trust			12/31/2004	10,072				10,072					1		
628263-75-8	JP MORGAN PRIME MMF/PREMIER FU	12/31/2003	Undefined			12/31/2004	6,006,802				6,006,802					1		
7899999	Subtotal - Class One Money Market Mutual Funds							11,285,533			X X X	11,285,533		5,953			X X X	X X X
8099999	Totals							11,285,533	(a)		X X X	11,285,533		5,953			X X X	X X X

E 1 5

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

NONE	Schedule DB - Part A - Section 1 and 2
NONE	Schedule DB - Part A - Section 3 and Part B - Section 1
NONE	Schedule DB - Part B - Section 2 and 3
NONE	Schedule DB - Part C - Section 1 and 2
NONE	Schedule DB - Part C - Section 3 and Part D - Section 1
NONE	Schedule DB - Part D - Section 2 and 3
NONE	Schedule DB - Part E - Section 1

SCHEDULE DM

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

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds	60,879,902	61,852,819	972,917
2. Preferred Stocks			
3. Totals	60,879,902	61,852,819	972,917

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

Fair Market Values obtained from J.J. Kenny Pricing Services and other pricing service organizations.

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SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments owned December 31 of current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Gross Investment Income
NONE							
0199999	Total Cash Equivalents						

E 2 5

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
	B	912827-5S-7 US TREASURY 5.875% 11/15/2004	AMSOUTH -RSD BY INS CODE 27-3-12	70,000	72,434	72,806
AL99999		ALABAMA		70,000	72,434	72,806
AK99999		ALASKA				
	B	912827-5S-7 US TREASURY 5.875% 11/15/2004	REGIONS BANK - RSD BY INS CODE 26-63-206	60,000	62,087	62,405
AR99999		ARKANSAS		60,000	62,087	62,405
	B	912827-5S-7 US TREASURY 5.875% 11/15/2004	WACHOVIA (STATE OF GEORGIA) - RSD BY INS CODE 33-3-8	35,000	36,217	36,403
GA99999		GEORGIA		35,000	36,217	36,403
	B	912827-5S-7 US TREASURY 5.875% 11/15/2004	HANCOCK (LOUISIANA) - RSD BY INS CODE 22:1021	50,000	50,762	52,004
LA99999		LOUISIANA		50,000	50,762	52,004
	B	9128275S-7 US TREASURY 5.875% 11/15/2004	CITIZENS -RSDBY INS CODE 402:73	200,000	203,048	208,016
NH99999		NEW HAMPSHIRE		200,000	203,048	208,016
	B	912827-V8-2 US TREASURY 5.875% 11/15/2005	CENTURY BANK (NM) - RSD BY INS CODE 59A-5-18	100,000	99,614	107,620
NM99999		NEW MEXICO		100,000	99,614	107,620
	B	912827-R8-7 US TREASURY 7.875% 11/15/2004	WACHOVIA (STATE OF NORTH CAROLINA) - RSD BY INS CODE 58-5-10	650,000	686,607	687,232
	B	912827-V8-2 US TREASURY 5.875% 11/15/2005	WACHOVIA (STATE OF NORTH CAROLINA) - RSD BY INS CODE 58-5-11	225,000	224,131	242,145
NC99999		NORTH CAROLINA		875,000	910,738	929,377
	B	912827-5S-7 US TREASURY 5.875% 11/15/2004	NATIONAL CITY TRUST (OH)-RSD BY INS CODE 3953.06	250,000	253,810	260,020
OH99999		OHIO		250,000	253,810	260,020
	B	912827-5S-7 US TREASURY 5.875% 11/15/2004	BANK OF AMERICA (SOUTH CAROLINA) - RSD BY INS CODE 38-96-80	135,000	139,695	140,411
SC99999		SOUTH CAROLINA		135,000	139,695	140,411
	B	912827-V8-2 US TREASURY 5.875% 11/15/2005	WELLS FARGO BANK (SD) - RSD BY INS CODE 58-6-36	115,000	117,173	123,763

E 2 6

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

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
SD99999		SOUTH DAKOTA		115,000	117,173	123,763
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		1,890,000	1,945,578	1,992,825
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		2,345,000	2,368,270	2,495,335
<div style="position: absolute; left: -100px; top: 50%; transform: translateY(-50%); font-weight: bold;">E 2 6 . 1</div>						
9999999		Totals		4,235,000	4,313,848	4,488,160

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