



51101200320100100

ANNUAL STATEMENT

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

Nations Title Insurance of New York, Inc

NAIC Group Code 0670 (Current Period) 0670 (Prior Period) NAIC Company Code 51101 Employer's ID Number 11-0907410

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

Country of Domicile US

Incorporated November 15, 1927 Commenced Business March 27, 1928

Statutory Home Office 2 Park Avenue New York, NY 10016

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

Mail Address 4050 Calle Real Ste 120 Santa Barbara, CA 93110

Primary Location of Books and Records 2 Park Avenue New York, NY 10016 212-481-5858

Internet Website Address www.fnf.com

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

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OFFICERS

President Raymond Randall Quirk

SVP & Corporate Secretary Todd Chliveny Johnson #

EVP & Chief Financial Officer Alan Lynn Stinson

Vice-Presidents

Table with 4 columns of names: Ronald Ray Maudsley, Jonathan Adam Richards, Peter Tadeusz Sadowski, Frank Patrick Willey, Charles Hyman Wimer, etc.

DIRECTORS OR TRUSTEES

Table with 4 columns of names: Vernell Ashton Clarke, William Patrick Foley II, Joseph Nathan Friedman, Raymond Randall Quirk, Jonathan Adam Richards, Alan Lynn Stinson, Charles Hyman Wimer, etc.

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

Subscribed and sworn to before me this
day of , 2004

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

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	16,083,316		16,083,316	14,153,370
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	106,465		106,465	4,695,121
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	105,760	19,565	86,195	94,327
3.2 Other than first liens	24,350	24,350		
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)	38,000		38,000	38,000
5. Cash (\$ (165,443), Schedule E-Part 1), cash equivalents (\$ 0, Schedule E-Part 2) and short-term investments (\$ 2,800,760, Schedule DA)	2,635,317		2,635,317	1,289,232
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)				
8. Receivable for securities	2,499		2,499	8,234
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	18,995,707	43,915	18,951,792	20,278,284
11. Investment income due and accrued	249,281		249,281	223,185
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection				
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (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				220,934
15.2 Net deferred tax asset	177,183		177,183	174,040
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software				
18. Furniture and equipment, including health care delivery assets (\$ 0)				
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	730,238	139,316	590,922	17,335
21. Health care (\$ 0) and other amounts receivable				
22. Other assets nonadmitted	5,721	5,721		
23. Aggregate write-ins for other than invested assets	1,383,692	332,683	1,051,009	1,089,097
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	21,541,822	521,635	21,020,187	22,002,875
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	21,541,822	521,635	21,020,187	22,002,875

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	1,140,132	89,123	1,051,009	1,089,097
2302. Prepaid expenses and other assets	243,560	243,560		
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 + 2398) (Line 23 above)	1,383,692	332,683	1,051,009	1,089,097

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	1,776,668	2,722,660
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	8,009,713	8,977,756
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)	642,702	638,136
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	96,718	128,369
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	735,342	
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	148,019	312,625
19. Payable for securities		
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	11,409,162	12,779,546
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	1,268,162	1,268,162
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	14,650,005	14,650,005
28. Unassigned funds (surplus)	(6,307,142)	(6,694,838)
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)	9,611,025	9,223,329
31. Totals (Page 2, Line 26, Col. 3)	21,020,187	22,002,875

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)	974,291	992,916
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)		
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	162,257	633,798
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	1,136,548	1,626,714
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	1,331,132	1,810,738
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	1,043,439	1,067,797
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	2,374,571	2,878,535
8. Net operating gain or (loss) (Lines 3 minus 7)	(1,238,023)	(1,251,821)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net investment Income, Line 17)	546,636	652,397
10. Net realized capital gains and (losses) (Exhibit of Capital Gains (Losses))	147,125	(35,038)
11. Net investment gain or (loss) (Lines 9 + 10)	693,761	617,359
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	(544,262)	(634,462)
14. Federal and foreign income taxes incurred	(442,508)	(400,567)
15. Net income (Lines 13 minus 14)	(101,754)	(233,895)
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	9,223,329	3,357,266
GAINS AND (LOSSES) IN SURPLUS		
17. Net income (from Line 15)	(101,754)	(233,895)
18. Net unrealized capital gains or losses	51,285	(42,942)
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income tax	2,812	(10,738)
21. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	435,353	5,843,069
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		202,468
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		108,101
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	387,696	5,866,063
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	9,611,025	9,223,329

DETAILS OF WRITE-INS		
0201.		
0202.		
0203.		
0298. Summary of remaining write-ins for Line 2 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)		
0601.		
0602.		
0603.		
0698. Summary of remaining write-ins for Line 6 from overflow page		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)		
1201.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001. Prior Period Tax Adjustment		108,101
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		108,101

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	239,229	715,009
2. Net investment income	788,261	857,676
3. Miscellaneous income		
4. Total (Lines 1 through 3)	1,027,490	1,572,685
5. Benefit and loss related payments	2,277,124	1,423,096
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,070,523	1,036,033
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ 0 net tax on capital gains (losses)	(1,398,784)	19,068
10. Total (Lines 5 to 9)	1,948,863	2,478,197
11. Net cash from operations (Lines 4 minus 10)	(921,373)	(905,512)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	13,584,529	6,915,527
12.2 Stocks	15,784,422	8,012,644
12.3 Mortgage loans	81,402	93,161
12.4 Real estate		65,448
12.5 Other invested assets		
12.6 Net gains (losses) on cash and short-term investments		
12.7 Miscellaneous proceeds	5,735	537,529
12.8 Total investment proceeds (Lines 12.1 to 12.7)	29,456,088	15,624,309
13. Cost of investments acquired (long-term only):		
13.1 Bonds	15,635,071	7,367,415
13.2 Stocks	11,190,944	12,515,019
13.3 Mortgage loans	25,120	105,500
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	1,688	
13.7 Total investments acquired (Lines 13.1 to 13.6)	26,852,823	19,987,934
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)	2,603,265	(4,363,625)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds received		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(335,807)	6,185,713
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(335,807)	6,185,713
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Line 15, plus Line 17)	1,346,085	916,576
19. Cash and short-term investments:		
19.1 Beginning of year	1,289,232	372,656
19.2 End of year (Line 18 plus Line 19.1)	2,635,317	1,289,232

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		2,880		2,880	19,591
2. Escrow and settlement service charges		X X X	X X X		
3. Other title fees and service charges (Part 1C, Line 5)	162,257	X X X	X X X	162,257	633,798
4. Totals (Lines 1 + 2 + 3)	162,257	2,880		165,137	653,389

PART 1B - PREMIUMS EARNED EXHIBIT

	1	2
	Current Year	Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	2,880	19,591
1.2 Assumed	3,370	10,250
1.3 Ceded		60
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	6,250	29,781
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	8,977,756	9,940,891
2.2 Additions during the current year	1,902	6,486
2.3 Withdrawals during the current year	969,945	969,621
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	8,009,713	8,977,756
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	974,293	992,916

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1	2
	Current Year	Prior Year
1. Title examinations		
2. Searches and abstracts	162,007	633,798
3. Surveys		
4. Aggregate write-ins for service charges	250	
5. Totals	162,257	633,798
DETAILS OF WRITE-INS		
0401. Other Income	250	
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)	250	

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	6,214	2,270,912		2,277,126	1,423,096
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	6,214	2,270,912		2,277,126	1,423,096
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	6,214	2,270,912		2,277,126	1,423,096
6. Known claims reserve - current year (Page 3, Line 1, Col. 1)	16,972	1,759,695		1,776,667	2,722,660
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	14,309	2,708,351		2,722,660	2,335,018
8. Losses and allocated LAE incurred (Lines 5 plus Line 6 minus Line 7)	8,877	1,322,256		1,331,133	1,810,738
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	8,877	1,322,256		1,331,133	1,810,738

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

	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. 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)	16,972	1,759,695		1,776,667	2,722,660
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)	16,972	1,759,695		1,776,667	2,722,660
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	4,000	4,946,000		4,950,000	5,071,000
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	4,000	4,946,000		4,950,000	5,071,000
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	6,726,667	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	8,009,713	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

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

OPERATIONS AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	61,424	1,090	62,514				62,514	150,511	
1.2 Employee relations and welfare	3,957	70	4,027				4,027	19,782	
1.3 Payroll taxes	6,709	119	6,828				6,828	11,479	
1.4 Other personnel costs									
1.5 Total personnel costs	72,090	1,279	73,369				73,369	181,772	
2. Amounts paid to or retained by title agents		2,304	2,304				2,304	12,610	
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	143,854	2,553	146,407				146,407	374,419	
3.2 Surveys									
3.3 Other									
4. Advertising	(1,032)	(18)	(1,050)				(1,050)		
5. Boards, bureaus and associations									
6. Title plant rent and maintenance	324,228	5,755	329,983				329,983	329,984	
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	288,143	5,114	293,257				293,257		
9. Marketing and promotional expenses									
10. Insurance	317	6	323				323	399	
11. Directors' fees									
12. Travel and travel items	1,911	34	1,945				1,945	3,026	
13. Rent and rent items	30,179	536	30,715				30,715	45,311	
14. Equipment	1,872	33	1,905				1,905	7,398	
15. Cost or depreciation of EDP equipment and software	2,273	40	2,313				2,313	3,417	
16. Printing, stationery, books and periodicals	24,539	436	24,975				24,975	34,994	
17. Postage, telephone, messengers and express	7,580	135	7,715				7,715	23,023	
18. Legal and auditing	110,069	1,954	112,023				112,023	15,038	
19. Totals (Lines 1.5 to 18)	1,006,023	20,161	1,026,184				1,026,184	1,031,391	
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes		79	79				79		
20.2 Insurance department licenses and fees	35,252	626	35,878				35,878	19,284	
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	(17,920)	(318)	(18,238)				(18,238)	(13,994)	
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	17,332	387	17,719				17,719	5,290	
21. Real estate expenses									
22. Real estate taxes								25,367	
23. Aggregate write-ins for miscellaneous expenses	(455)	(8)	(463)			88,571	88,108	79,063	
24. Total expenses incurred (Lines 19+20.5+21+22+23)	1,022,900	20,540	1,043,440			88,571	1,132,011	1,141,111	
25. Less unpaid expenses - current year	726,525	12,896	739,421				739,421	766,505	
26. Add unpaid expenses - prior year	753,137	13,368	766,505				766,505	734,741	
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	1,049,512	21,012	1,070,524			88,571	1,159,095	1,109,347	
DETAILS OF WRITE-INS									
2301. General and Miscellaneous Expense	(455)	(8)	(463)				(463)	5,726	
2302. Interest Expense								23	
2303. Investment Expense						88,571	88,571	73,314	
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	(455)	(8)	(463)			88,571	88,108	79,063	

(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)		974,291		974,291		974,291	992,916
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)							
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	162,257			162,257		162,257	633,798
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	162,257	974,291		1,136,548		1,136,548	1,626,714
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	8,877	1,322,256		1,331,133		1,331,133	1,810,738
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3, 6)	1,022,900	20,540		1,043,440		1,043,440	1,067,797
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	1,031,777	1,342,796		2,374,573		2,374,573	2,878,535
8. Net operating gain or (loss) (Lines 3 minus 7)	(869,520)	(368,505)		(1,238,025)		(1,238,025)	(1,251,821)
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) 228,527	224,088
1.1 Bonds exempt from U.S. tax	(a) 314,587	339,975
1.2 Other bonds (unaffiliated)	(a) 17,809	22,974
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	21,732	21,732
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 13,644	13,644
4. Real estate	(d)	
5. Contract loans		
6. Cash/short-term investments	(e) 11,069	11,052
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	1,743	1,743
10. Total gross investment income	609,111	635,208
11. Investment expenses		(g) 88,571
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		88,571
17. Net investment income - (Line 10 minus Line 16)		546,637
DETAILS OF WRITE-INS		
0901. Loans on personal security	412	412
0902. Dividend from recoupment	1,331	1,331
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	1,743	1,743
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		

- (a) Includes \$ 2,195 accrual of discount less \$ (269,917) amortization of premium and less \$ (124,652) paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Increases (Decreases) by Adjustment	Net Gain (Loss) from Change in Difference Between Basis Book/Adjusted Carrying and Admitted Values	Total
1. U.S. Government bonds	56,314				56,314
1.1 Bonds exempt from U.S. tax	50,148				50,148
1.2 Other bonds (unaffiliated)	40,663				40,663
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates				3,134	3,134
3. Mortgage loans				48,150	48,150
4. Real estate					
5. Contract loans					
6. Cash/short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	147,125			51,284	198,409
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)					

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1	2	3
	End of Current Year	End of Prior Year	Changes for year (Increase) or Decrease
1. Summary of Items Page 2, Lines 12 through 20, Column 2	139,316	87,870	(51,446)
2. Other Assets:			
2.1 Bills receivable			
2.2 Leasehold improvements			
2.3 Cash advanced to or in the hands of officers or agents			
2.4 Loans on personal security, endorsed or not	5,721	8,309	2,588
2.5 Agents' balances (net)			
3. Total (Lines 2.1 to 2.5)	5,721	8,309	2,588
4. Aggregate write-ins for other assets	332,683	816,893	484,210
5. Total (Line 1 plus Lines 3 to 4)	477,720	913,072	435,352
DETAILS OF WRITE-INS			
0401. Prepaid Expenses and Other Assets	243,560	435,876	192,316
0402. Title Plants	89,123	381,017	291,894
0403.			
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 through 0403 + 0498) (Line 4 above)	332,683	816,893	484,210

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

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

A. Accounting Practices:

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

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

	<u>12/31/2003</u>	<u>12/31/2002</u>
1. Net Income, NY Basis	(101,754)	(233,895)
2. State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	3,023	5,273
Title Plant Amort, net of tax	214,489	214,490
3. Net Income, NAIC SAP basis	115,758	(14,132)
4. Statutory Surplus, NY basis	9,611,025	9,223,329
5. State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	8,297	5,273
Title Plant	1,472,487	1,257,998
6. Statutory Surplus, NAIC SAP Basis	11,091,808	10,486,600

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

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

C. Accounting Policy:

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

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

In addition, the company uses the following accounting policies:

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

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 New York. Effective January 1, 2001, the State of New York required that insurance companies domiciled in the State of New York to prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures manual, except where that conflicts to the laws of the State of New York. Effective with reporting year 2002, the State of New York modified its laws to more closely follow certain provisions of the NAIC Accounting Practices and Procedures – Version effective March 2002, related to deferred income taxes.

Accounting changes adopted to conform to the provisions of this manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the changes in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. As a result of these changes, the Company reported a change of accounting principle, as an adjustment that increased (decreased) unassigned funds (surplus), of \$202,468 as of January 1, 2002 related to deferred income taxes.

3. **Business Combinations and Goodwill:**

Non-applicable.

4. **Discontinued Operations:**

Non-applicable.

5. **Investments:**

- A. Mortgage Loans – 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 2014 in 2003 and 2002, or upon sale of real estate securing such promissory notes. Interest rates range from 0% to 11.5% in 2003 and 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.

7. **Investment Income:**

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

8. **Derivative Instruments:**

None

9. **Income Taxes:**

NOTES TO FINANCIAL STATEMENTS

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
Total of gross deferred tax assets	956,738	1,109,058
Total of deferred tax liabilities	(23,914)	(22,640)
Net deferred tax asset	932,824	1,086,418
Deferred tax asset nonadmitted	(755,641)	(912,378)
Net admitted deferred tax asset	177,183	174,040
(Increase) decrease in nonadmitted asset	(156,737)	

B. Net DTL not recognized – Not applicable

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

	2003	2002
Federal	(442,509)	(400,567)
Foreign	-	-
Sub-total	(442,509)	(400,567)
Other	-	
Federal income taxes incurred	(442,509)	(400,567)

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

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		2,264,348	(2,264,348)	792,522
Reserve Accruals	(468,286)		(468,286)	163,900
Employee Benefits	(902)		(902)	316
Total deferred tax assets	(469,188)	2,264,348	(2,733,536)	956,738
Nonadmitted deferred tax assets			2,158,974	(755,641)
Admitted deferred tax assets			(574,562)	201,097
Deferred tax liabilities:				
Employee Benefits	-		-	-
Deferred Revenue	55,363		55,363	(19,377)
Other	12,962		12,962	(4,537)
Total deferred tax liabilities	68,325	-	68,325	(23,914)
Net admitted deferred tax asset			-	177,183

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

	2003	2002	Change
Deferred tax assets:			
Discounting of reserves	792,522	963,713	(171,191)
Reserve Accruals	163,900	143,890	20,010
Employee Benefits	316	1,455	(1,139)
Total deferred tax assets	956,738	1,109,058	(152,320)
Nonadmitted deferred tax assets	(755,641)	(912,378)	156,737
Admitted deferred tax assets	201,097	196,680	4,417
Deferred tax liabilities:			
Employee Benefits	-	-	-
Deferred Revenue	(19,377)	(17,690)	(1,687)
Other	(4,537)	(4,950)	413
Total deferred tax liabilities	(23,914)	(22,640)	(1,274)
Net admitted deferred tax asset	177,183	174,040	3,143

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

	Dec. 31, 2003	Jan. 1, 2003	Change
Total deferred tax assets	201,097	196,680	4,417
Total deferred tax liabilities	(23,914)	(22,640)	(1,274)
Net deferred tax asset	177,183	174,040	3,143

NOTES TO FINANCIAL STATEMENTS

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

	Amount	Tax Effect
Provision computed at statutory rate	(554,448)	(194,057)
Tax exempt income deduction	(288,979)	(101,143)
Dividends received deduction	(792)	(277)
Other non deductible adjustments	27	9
Federal income taxes incurred	(844,192)	(295,468)
Change in net deferred income taxes	(420,119)	(147,041)
Total statutory income taxes	(1,264,311)	(442,509)

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	\$0
b. 2002	\$0
c. 2001	\$16,327

F. The Company is included in a consolidated federal income tax return with its parent company, Fidelity National Financial, Ir (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 set forth the manner in which total combined federal income tax is allocated to each entity that is a party to the consolidation. Pursuant to this agreement, Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which 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 its tax as though the entity pay 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 \$590,922 and \$17,335 respectively, and a payable to the parent and/or other related parties of \$148,019 and \$312,625 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.** Fidelity National Title Insurance Company of New York, domiciled in the State of New York, owns 100% of the outstanding shares of the Company.
- H.** The Company owns no shares of stock of its ultimate parent.
- I.** The Company owns no shares of stock of affiliated or related parties that exceeds 10% of the admitted assets of the Company. All investments in affiliate company stocks are disclosed on Schedule D Part 6.
- J.** Impairment write downs – None

11. Debt:

The Company has no debt.

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

- A.** Defined Benefit Plan - None
- B.** Defined Contribution Plan – None

NOTES TO FINANCIAL STATEMENTS

- 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 \$466 and \$2,570 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 5% 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 \$0.

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

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

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

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

- A. The Company has 181,166 shares of common stock authorized, 181,166 shares issued and outstanding. The par value per share is \$7.00.
- B. The Company has no preferred stock outstanding.
- C. The maximum amount of dividends, which can be paid by State of New York Insurance companies to shareholders without prior approval of the Insurance Commissioner, is subject to restrictions. No dividends which exceed 10% of outstanding capital shares can be paid without prior approval, unless after deducting dividends the Company has surplus as regards policyholders at least equal to the greater or 50% of its reinsurance reserves or 50% of the minimum capital required. Additionally, dividends are further limited to the Company’s earned surplus. Based on this formula, the Company could pay dividends to its parent of \$4,338,000 during 2004.
- 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 | \$ (7,929) |
| (2) Non-admitted asset values | \$ (477,720) |
| (3) Provision for reinsurance | \$ -0- |
- I. Surplus Notes – None
- I. Quasi-reorganization – Non-applicable

NOTES TO FINANCIAL STATEMENTS

14. Contingencies:

- A. Contingent Commitments – None.
- B. Assessments – Non-applicable
- C. Gain Contingencies - None
- D. All Other Contingencies:
 - (1) 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

15. Leases:

Rental expense for 2003 and 2002 was \$17,578 and \$34,767 respectively.

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 \$2,910,489 and 2,966,520 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 \$763,604 and \$922,646, respectively, of such assets in trust and has a contingent liability relating to the proper disposition of these assets for its customers.

22. Events Subsequent:

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

23. Reinsurance:

- A. Unsecured Reinsurance Recoverable – None
- B. Reinsurance in Dispute – None
- C. Reinsurance Assumed or Ceded – Non-applicable
- D. Uncollectible Reinsurance – None

NOTES TO FINANCIAL STATEMENTS

- 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 \$(946,332) from \$2,723,000 in 2002 to \$1,776,668 in 2003 as a result of reestimation of unpaid losses and loss adjustment expenses. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Inter-company Pooling Arrangements:

None

27. Structured Settlements:

None

28. Supplemental Reserves:

None

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	2,849,289	15.034	2,849,289	15.034
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	1,092,536	5.765	1,092,536	5.765
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	3,597,808	18.984	3,597,808	18.984
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	3,337,831	17.612	3,337,831	17.612
1.43 Revenue and assessment obligations	2,036,553	10.746	2,036,553	10.746
1.44 Industrial development and similar obligations	2,266,991	11.962	2,266,991	11.962
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	902,310	4.761	902,310	4.761
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)				
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	1,100	0.006	1,100	0.006
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated	105,365	0.556	105,365	0.556
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	58,870	0.311	58,870	0.311
4.4 Multifamily residential properties	27,324	0.144	27,324	0.144
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company				
5.2 Property held for production of income (includes \$ of property acquired in satisfaction of debt)				
5.3 Property held for sale (\$ 38,000 including property acquired in satisfaction of debt)	38,000	0.201	38,000	0.201
6. Policy loans				
7. Receivables for securities	2,499	0.013	2,499	0.013
8. Cash and short-term investments	2,635,317	13.905	2,635,317	13.905
9. Other invested assets				
10. Total invested assets	18,951,793	100.000	18,951,793	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? New York
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended. _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/1998
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/1998
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/16/2001
- 3.4 By what department or departments? New York Insurance Department
- 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	181,166	181,166	7	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? \$ _____

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
	\$
	\$
	\$
	\$

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

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
	\$
	\$
	\$
	\$

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. \$ 5,000,000
- 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>8,010,000</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>8,010,000</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>763,604</u> |
| | These funds consist of: | |
| | 9.22 In cash on deposit | \$ <u>763,604</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)					
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	2,880	19,591	185,335	(543,218)	113,432
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)					
4. Total	2,880	19,591	185,335	(543,218)	113,432
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	974,293	992,916	1,159,603	1,950,447	2,259,092
6. Escrow and settlement service charges (Part 1A, Line 2)					
7. Title examinations (Part 1C, Line 1)					
8. Searches and abstracts (Part 1C, Line 2)	162,007	633,798	684,782	497,733	395,160
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	250			1,141	22,545
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	1,136,550	1,626,714	1,844,385	2,449,321	2,676,797
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	(1,238,023)	(1,251,821)	211,233	(3,111,942)	(1,845,240)
14. Net investment gain or (loss) (Line 11)	693,761	617,359	861,618	600,713	894,888
15. Total other income (Line 12)					
16. Federal income taxes incurred (Line 14)	(442,508)	(400,567)	16,327	(1,618,288)	(686,335)
17. Net income (Line 15)	(101,754)	(233,895)	1,056,524	(892,941)	(264,017)
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 12, Col. 3)			51,430	18,143	12,251
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	21,020,187	22,002,875	16,567,897	17,468,364	22,341,398
20. Known claims reserve (Page 3, Line 1)	1,776,668	2,722,660	2,335,018	4,260,569	5,207,673
21. Statutory premium reserve (Page 3, Line 2)	8,009,713	8,977,756	9,940,891	10,882,117	13,361,022
22. Total liabilities (Page 3, Line 21)	11,409,162	12,779,546	13,210,629	15,314,853	19,300,266
23. Capital paid up (Page 3, Lines 23 + 24)	1,268,162	1,268,162	1,268,162	1,268,162	1,268,162
24. Surplus as regards policyholders (Page 3, Line 30)	9,611,025	9,223,329	3,357,267	2,153,511	3,041,132
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)	84.9	70.0	91.0	86.2	70.0
26. Stocks (Lines 2.1 & 2.2)	0.6	23.0	1.2	0.5	0.2
27. Mortgage loans on real estate (Line 3.1 and 3.2)	0.5	0.5	0.7	2.6	9.9
28. Real estate (Lines 4.1, 4.2 & 4.3)	0.2	0.2	1.0	1.0	23.7
29. Cash and short-term investments (Line 5)	13.9	6.4	2.5	9.7	(3.9)
30. Contract loans (Line 6)		XXX	XXX	XXX	XXX
31. Other invested assets (Line 7)					
32. Receivable for securities (Line 8)					
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)	105,365	100,543			
38. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
39. Affiliated mortgage loans on real estate					
40. All other affiliated					
41. Total of above Lines 35 to 40	105,365	100,543			
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)	1.1	1.1			

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2003	2 2002	3 2001	4 2000	5 1999
Capital and Surplus Accounts (Page 4)					
43. Net unrealized capital gains or (losses) (Line 18)	51,285	(42,942)	(32,212)	196,222	(96,228)
44. Change in nonadmitted assets (Line 21)	435,353	5,843,069	(3,265,765)	(190,902)	(543,865)
45. Dividends to stockholders (Line 28)					
46. Change in surplus as regards policyholders for the year (Line 31)	387,696	5,866,063	1,203,755	(887,621)	(904,110)
Losses Paid and Incurred (Part 2A)					
47. Net payments (Line 5, Col. 4)	2,277,126	1,423,096	2,139,648	4,881,822	4,387,914
48. Losses and allocated LAE incurred (Line 8, Col. 4)	1,331,133	1,810,738	214,097	3,934,718	2,143,820
49. Unallocated LAE incurred (Line 9, Col. 4)					
50. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	1,331,133	1,810,738	214,097	3,934,718	2,143,820
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
51. Personnel costs (Part 3, Line 1.5, Col. 4)	6.5	11.2	10.0	21.5	25.8
52. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	0.2		8.0	(17.8)	3.1
53. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	85.1	53.7	68.9	62.7	60.0
54. Total (Lines 51 to 53)	91.8	64.9	86.9	66.4	88.9
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
55. Losses and loss adjustment expenses incurred (Line 4)	117.1	111.3	11.6	160.6	80.1
56. Operating expenses incurred (Line 5)	91.8	65.6	76.9	66.4	88.8
57. Aggregate write-ins for other operating deductions (Line 6)					
58. Total operating deductions (Line 7)	208.9	177.0	88.5	227.0	168.9
59. Net operating gain or (loss) (Line 8)	(108.9)	(77.0)	11.5	(127.0)	(68.9)
Other Percentages (Line item divided by Part 1B, Line 1.4)					
60. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	21298.1	6080.2	1.0	(744.6)	1741.0
61. Operating expenses incurred to net premiums written (Page 4, Line 5)	16695.0	3585.5	6.5	(307.8)	1931.3

SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	38,000
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 10	
2.2 Totals, Part 3, Column 7	
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 13	
4.2 Totals, Part 3, Column 9	
5. Total profit (loss) on sales, Part 3, Column 14	
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	
8. Book/adjusted carrying value at the end of current period	38,000
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	38,000
11. Total nonadmitted amounts	
12. Statement value, current period (Page 2, real estate lines, current period)	38,000

SCHEDULE B - VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	186,391
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	25,120
2.2 Additional investment made after acquisitions	25,120
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	81,401
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	130,110
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	130,110
12. Total nonadmitted amounts	43,915
13. Statement value of mortgages owned at end of current period	86,195

SCHEDULE BA - VERIFICATION BETWEEN YEARS

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

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value (a)	Actual Cost	Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	4,844,135	4,892,329	5,000,197	4,696,940
	2. Canada				
	3. Other Countries				
	4. Totals	4,844,135	4,892,329	5,000,197	4,696,940
States, Territories and Possessions (Direct and guaranteed)	5. United States	3,597,808	3,597,808	3,671,099	3,320,000
	6. Canada				
	7. Other Countries				
8. Totals	3,597,808	3,597,808	3,671,099	3,320,000	
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	3,337,831	3,402,719	3,420,291	3,150,000
	10. Canada				
	11. Other Countries				
12. Totals	3,337,831	3,402,719	3,420,291	3,150,000	
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	2,036,553	2,036,553	2,046,540	2,000,000
	14. Canada				
	15. Other Countries				
16. Totals	2,036,553	2,036,553	2,046,540	2,000,000	
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
20. Totals					
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	2,266,991	2,270,864	2,282,117	2,075,000
	22. Canada				
	23. Other Countries				
24. Totals	2,266,991	2,270,864	2,282,117	2,075,000	
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	16,083,318	16,200,273	16,420,244	15,241,940
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
30. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
34. Totals					
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
38. Totals					
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
44. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
48. Totals					
Industrial and Miscellaneous (unaffiliated)	49. United States	1,100	1,100	1,100	
	50. Canada				
	51. Other Countries				
52. Totals	1,100	1,100	1,100		
Parent, Subsidiaries and Affiliates	53. Totals	105,365	105,365	50,002	
	54. Total Common Stocks	106,465	106,465	51,102	
	55. Total Stocks	106,465	106,465	51,102	
	56. Total Bonds and Stocks	16,189,783	16,306,738	16,471,346	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 9,966,028

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	<u>18,848,492</u>	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 6, Part 3	<u>26,826,015</u>	6.1 Column 17, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 13, Part 2, Section 1	
3.1 Column 16, Part 1	<u>(212,774)</u>	6.3 Column 11, Part 2, Section 2	
3.2 Column 12, Part 2, Section 1		6.4 Column 11, Part 4	
3.3 Column 10, Part 2, Section 2	<u>4,821</u>	7. Book/adjusted carrying value at end of current period	<u>16,189,782</u>
3.4 Column 10, Part 4	<u>(54,947)</u>	8. Total valuation allowance	
4. Total gain (loss), Column 14, Part 4	<u>147,123</u>	9. Subtotal (Lines 7 plus 8)	<u>16,189,782</u>
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4	<u>29,368,948</u>	10. Total nonadmitted amounts	
		11. Statement value of bonds and stocks, current period	<u>16,189,782</u>

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	3,011,291	1,460,436	266,579	105,829		4,844,135	25.652	6,037,844	38.369	4,844,135	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	3,011,291	1,460,436	266,579	105,829		4,844,135	25.652	6,037,844	38.369	4,844,135	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1		2,749,025	748,783	100,000		3,597,808	19.052	1,519,683	9.657	3,597,808	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals		2,749,025	748,783	100,000		3,597,808	19.052	1,519,683	9.657	3,597,808	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1		3,231,985	105,846			3,337,831	17.675	2,595,488	16.493	3,337,831	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals		3,231,985	105,846			3,337,831	17.675	2,595,488	16.493	3,337,831	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1		2,036,553				2,036,553	10.784	3,494,400	22.206	2,036,553	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals		2,036,553				2,036,553	10.784	3,494,400	22.206	2,036,553	

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								505,955	3.215		
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals								505,955	3.215		
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	2,800,760	2,266,991				5,067,751	26.836	1,583,061	10.060	5,067,751	
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	2,800,760	2,266,991				5,067,751	26.836	1,583,061	10.060	5,067,751	
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	5,812,051	11,744,990	1,121,208	205,829		18,884,078	100.000	X X X	X X X	18,884,078	
10.2 Class 2								X X X	X X X		
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5						(c)		X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
10.7 Totals	5,812,051	11,744,990	1,121,208	205,829		(b) 18,884,078	100.000	X X X	X X X	18,884,078	
10.8 Line 10.7 as a % of Col. 6	30.778	62.195	5.937	1.090		100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Class 1	2,192,000	9,957,486	3,179,131	407,814		X X X	X X X	15,736,431	100.000	15,736,431	
11.2 Class 2						X X X	X X X				
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 Totals	2,192,000	9,957,486	3,179,131	407,814		X X X	X X X	(b) 15,736,431	100.000	15,736,431	
11.8 Line 11.7 as a % of Col. 8	13.929	63.277	20.202	2.592		X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	5,812,051	11,744,989	1,121,208	205,829		18,884,077	100.000	15,736,431	100.000	18,884,077	X X X
12.2 Class 2											X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	5,812,051	11,744,989	1,121,208	205,829		18,884,077	100.000	15,736,431	100.000	18,884,077	X X X
12.8 Line 12.7 as a % of Col. 6	30.778	62.195	5.937	1.090		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	30.778	62.195	5.937	1.090		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	2,849,289	1,092,536				3,941,825	20.874	4,056,980	25.781	3,941,825	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	162,002	367,899	266,579	105,829		902,309	4.778	1,980,865	12.588	902,310	
1.7 Totals	3,011,291	1,460,435	266,579	105,829		4,844,134	25.652	6,037,845	38.369	4,844,135	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations		2,749,025	748,783	100,000		3,597,808	19.052	1,519,683	9.657	3,597,808	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals		2,749,025	748,783	100,000		3,597,808	19.052	1,519,683	9.657	3,597,808	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations		3,231,985	105,846			3,337,831	17.675	2,595,488	16.493	3,337,831	
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		3,231,985	105,846			3,337,831	17.675	2,595,488	16.493	3,337,831	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations		2,036,553				2,036,553	10.784	3,494,400	22.206	2,036,553	
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		2,036,553				2,036,553	10.784	3,494,400	22.206	2,036,553	

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	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
6.	Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
	6.1 Issuer Obligations								505,955	3.215		
	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								505,955	3.215		
7.	Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
	7.1 Issuer Obligations	2,800,760	2,266,991				5,067,751	26.836	1,583,061	10.060	5,067,751	
	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	2,800,760	2,266,991				5,067,751	26.836	1,583,061	10.060	5,067,751	
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	5,650,049	11,377,090	854,629	100,000		17,981,768	95.222	X X X	X X X	17,981,768	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	162,002	367,899	266,579	105,829		902,309	4.778	X X X	X X X	902,310	
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	5,812,051	11,744,989	1,121,208	205,829		18,884,077	100.000	X X X	X X X	18,884,078	
10.8 Line 10.7 as a % of Col. 6	30.778	62.195	5.937	1.090		100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	1,989,243	9,257,661	2,508,662			X X X	X X X	13,755,566	87.412	13,755,566	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	202,758	699,824	670,469	407,814		X X X	X X X	1,980,865	12.588	1,980,865	
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	2,192,001	9,957,485	3,179,131	407,814		X X X	X X X	15,736,431	100.000	15,736,431	
11.8 Line 11.7 as a % of Col. 8	13.929	63.277	20.202	2.592		X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	5,650,049	11,377,090	854,629	100,000		17,981,768	95.222	13,755,566	87.412	17,981,768	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	162,002	367,899	266,579	105,829		902,309	4.778	1,980,865	12.588	902,309	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	5,812,051	11,744,989	1,121,208	205,829		18,884,077	100.000	15,736,431	100.000	18,884,077	X X X
12.8 Line 12.7 as a % of Col. 6	30.778	62.195	5.937	1.090		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	30.778	62.195	5.937	1.090		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	1,583,061	1,583,061			
2. Cost of short-term investments acquired	19,547,799	19,547,799			
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	18,330,100	18,330,100			
7. Book/adjusted carrying value, current year	2,800,760	2,800,760			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	2,800,760	2,800,760			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	2,800,760	2,800,760			
12. Income collected during year	10,747	10,747			
13. Income earned during year	10,730	10,730			

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

- NONE** **Schedule DB - Part A and B Verification**
- NONE** **Schedule DB - Part C, D and E Verification**
- NONE** **Schedule DB - Part F - Section 1**
- NONE** **Schedule DB - Part F - Section 2**

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

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

1 Depository	2 Rate of Interest	3 Balance
OPEN DEPOSITORIES FEDERALLY INSURED DEPOSITORIES		
North Fork Bank Manhattan NY		709,506
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository	X X X	
0199999 Total Federally Insured Depositories	X X X	709,506
NON-FEDERALLY INSURED DEPOSITORIES		
North Fork Bank Manhattan NY		36,286
0299999 Total Non-Federally Insured Depositories	X X X	36,286
0399999 Total Open Depositories - Dec. 31st	X X X	745,792
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	745,792

1. Totals: Last day of January	804,374
2. February	797,124
3. March	784,611
4. April	781,822
5. May	781,822
6. June	781,822
7. July	769,797
8. August	756,360
9. September	754,888
10. October	754,888
11. November	746,598
12. December	745,792

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

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

1 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES				
FEDERALLY INSURED DEPOSITORIES				
0199998 Deposits in (2) depositories which do not exceed the allowable limit in any one depository	X X X			17,812
0199999 Total Federally Insured Depositories	X X X			17,812
NON-FEDERALLY INSURED DEPOSITORIES				
0299999 Total Non-Federally Insured Depositories	X X X			
0399999 Total Open Depositories - Dec. 31st	X X X			17,812
SUSPENDED DEPOSITORIES				
0499999 Total Suspended Depositories - Dec. 31st	X X X			
0599999 Grand Totals - All Depositories - Dec. 31st	X X X			17,812

1. Totals: Last day of January	18,773
2. February	18,773
3. March	18,773
4. April	17,812
5. May	17,812
6. June	17,812
7. July	17,812
8. August	17,812
9. September	17,812
10. October	17,812
11. November	17,812
12. December	17,812

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	745,792	17,812	763,604
2. Suspended depositories			
3. Total segregated cash funds held for others (Note B(2), Page 2)	745,792	17,812	763,604
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)	745,792	17,812	763,604
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			(165,443)
7. Suspended depositories			
8. Total general funds			(165,443)
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			(165,443)
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			(165,443)
15. Company funds on hand			
16. Total company funds on hand and on deposit			(165,443)

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		771,658	18,053
18. Suspended depositories			
19. Total segregated funds held for others		771,658	18,053
Company Funds on Deposit			
20. Open depositories	322	(147,988)	(172,792)
21. Suspended depositories			
22. Total company funds on deposit	322	(147,988)	(172,792)
Total All Funds on Deposit			
23. Open depositories	322	623,670	(154,739)
24. Suspended depositories			
25. Total all funds on deposit	322	623,670	(154,739)

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	5,000	1						
86-0417131	51586	Fidelity National Title Insurance Company	Santa Barbara California	10,000	2						
13-1286310	51071	Fidelity National Title Insurance Company of New York	New York New York		1						
0299999		Total Affiliates - U.S. Non-Pool		15,000	4						
0499999		Total Affiliates		15,000	4						
9999999		TOTALS		15,000	4						

NONE **Schedule F - Part 2**

NONE **Schedule F - Part 3**

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						
40-0001	Wholly 100%	01/01/1923	12/31/2003	01/01/1991	246,884		Lower of cost or Appraised		24,688
40-0002	Wholly 100%	01/01/1923	12/31/2003	01/01/1991	83,463		Lower of cost or Appraised		8,346
40-0003	Wholly 100%	01/01/1923	12/31/2003	01/01/1994	229,151	62,550	Lower of cost or Appraised		20,850
40-0004	Wholly 100%	01/01/1923	12/31/2003	01/01/1991	175,067		Lower of cost or Appraised		16,450
40-0005	Wholly 100%	01/01/1984	12/31/2003	01/01/1988	200,000		Lower of cost or Appraised		
40-0006	Wholly 100%	01/01/1850	12/31/2003	01/01/1995	831,858	115,156	Lower of cost or Appraised		28,789
40-0007	Wholly 100%	01/01/1959	12/31/2003	01/01/1995	44,061	17,625	Lower of cost or Appraised		4,406
40-0008	Wholly 100%	01/01/1961	12/31/2003	01/01/1994	190,000	57,000	Lower of cost or Appraised		19,000
40-0009	Wholly 100%	01/01/1974	12/31/2003	01/01/1994	291,947	86,237	Lower of cost or Appraised		28,745
40-0010	Wholly 100%	01/01/1927	12/31/2003	01/01/1995	919,812	367,926	Lower of cost or Appraised		91,980
40-0011	Wholly 100%	01/01/1973	12/31/2003	01/01/1996	268,076	134,038	Lower of cost or Appraised		26,808
40-0012	Wholly 100%	01/01/1975	12/31/2003	01/01/1996	599,200	299,600	Lower of cost or Appraised		59,920
9999999 Totals					4,079,519	1,140,132	X X X		329,982

4 4

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

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

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

4 5

SCHEDULE H - PART 3

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

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

4 6

SCHEDULE H - Verification Between Years

1. Book value, December 31, prior year (Page 2, Line 9, Col. 1, prior year statement)	1,470,114	5. Decrease by adjustment in book value:	
2. Increase by adjustment in book value:		5.1 Totals, Part 1, Col. 10	329,982
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	1,470,114	8. Book value, December 31, current year (Page 2, Line 9, Col. 1)	1,140,132

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	1,051,009	1,089,097
2. Title plant assets held by subsidiaries (proportionate to ownership)		
3. Total (Line 1 plus Line 2)	1,051,009	1,089,097

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	657,764	2,138	23,312	3,168	680,046	16,542			14,421		
2. 1994		84,924	515	2,309	159	87,589	2,740			2,616		
3. 1995		75,441	132	1,100	163	76,510	2,232			2,567		
4. 1996	6,024	33,739	53	355	46	34,101	1,290			2,098		
5. 1997	(1,921)	(6,588)	25	452		(6,111)	83			155		
6. 1998	58	(66)	20	631		585				19		
7. 1999	76	113	10	418		541				3		
8. 2000	(5)	(543)	15			(528)						
9. 2001	39	185	33	685		903						
10. 2002	5	20	10	634		664	2			1		
11. 2003		3	3	162		168						
12. Totals	X X X	844,992	2,954	30,058	3,536	874,468	22,889			21,880		

	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	6,894		30,963	7,962	985				1,177		
2. 1994	358		5,356	719	591				701		
3. 1995	428		4,799	750	139				1,828		
4. 1996	556		3,388	426	53				994		
5. 1997	29		238	34							
6. 1998			19	17	6				16		
7. 1999			3	1					32		
8. 2000											
9. 2001				2					88		
10. 2002	25		3	2	3				79		
11. 2003				1					35		
12. Total	8,290		44,769	9,914	1,777				4,950		

	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	2,162	113	33,125			33,125	0.049	0.049	X X X			2,162
2. 1994	1,292	22	6,648			6,648	0.076	0.076				1,292
3. 1995	1,967	18	6,766			6,766	0.088	0.088				1,967
4. 1996	1,047	15	4,435			4,435	0.130	0.130	0.736			1,047
5. 1997			238			238	(0.039)	(0.039)	(0.124)			
6. 1998	22	2	41			41	0.073	0.070	0.707			22
7. 1999	32		35			35	0.066	0.065	0.461			32
8. 2000												
9. 2001	88		88			88	0.101	0.097	2.256			88
10. 2002	82	1	85			85	0.130	0.128	17.000			82
11. 2003	35		35			35	0.212	0.208				35
12. Total	6,727	171	51,496			51,496	X X X	X X X	X X X		X X X	6,727

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	4,216				4,216	10			21		
2. 1994		14				14	(13)			2		
3. 1995		3				3						
4. 1996												
5. 1997												
6. 1998												
7. 1999												
8. 2000												
9. 2001												
10. 2002												
11. 2003												
12. Totals	X X X	4,233				4,233	(3)			23		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	1		31	59	14				1		
2. 1994	13		(11)	4	3				1		
3. 1995				8					1		
4. 1996				1					1		
5. 1997											
6. 1998											
7. 1999											
8. 2000											
9. 2001											
10. 2002											
11. 2003											
12. Total	14		20	72	17				4		

	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	15	4	46			46	0.011	0.011	X X X			15
2. 1994	4	1	(7)			(7)	(0.500)	(0.500)				4
3. 1995	1		1			1	0.333	0.333				1
4. 1996	1		1			1						1
5. 1997												
6. 1998												
7. 1999												
8. 2000												
9. 2001												
10. 2002												
11. 2003												
12. Total	21	5	41			41	X X X	X X X	X X X			21

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	653,548	2,138	23,312	3,168	675,830	16,532				14,400		
2. 1994		84,910	515	2,309	159	87,575	2,753				2,614		
3. 1995		75,438	132	1,100	163	76,507	2,232				2,567		
4. 1996	6,024	33,739	53	355	46	34,101	1,290				2,098		
5. 1997	(1,921)	(6,588)	25	452		(6,111)	83				155		
6. 1998	58	(65)	20	631		586					19		
7. 1999	76	113	10	418		541					3		
8. 2000	(5)	(543)	15			(528)							
9. 2001	39	185	33	685		903							
10. 2002	5	20	10	634		664	2				1		
11. 2003		3	3	162		168							
12. Totals	X X X	840,760	2,954	30,058	3,536	870,236	22,892				21,857		

	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	6,893		30,932	7,903	971				1,176		
2. 1994	345		5,367	715	588				700		
3. 1995	428		4,799	742	139				1,826		
4. 1996	556		3,388	425	53				994		
5. 1997	29		238	34							
6. 1998			19	17	6				16		
7. 1999			3	1					32		
8. 2000											
9. 2001				2					88		
10. 2002	25		3	2	3				79		
11. 2003				1					35		
12. Total	8,276		44,749	9,842	1,760				4,946		

	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	2,147	109	33,079			33,079	0.049	0.049	X X X			2,147
2. 1994	1,288	21	6,655			6,655	0.076	0.076				1,288
3. 1995	1,965	18	6,764			6,764	0.088	0.088				1,965
4. 1996	1,047	15	4,435			4,435	0.130	0.130	0.736			1,047
5. 1997			238			238	(0.039)	(0.039)	(0.124)			
6. 1998	22	2	41			41	0.072	0.070	0.707			22
7. 1999	32		35			35	0.066	0.065	0.461			32
8. 2000												
9. 2001	88		88			88	0.101	0.097	2.256			88
10. 2002	82	1	85			85	0.130	0.128	17.000			82
11. 2003	35		35			35	0.212	0.208				35
12. Total	6,706	166	51,455			51,455	X X X	X X X	X X X		X X X	6,706

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	1,309	1,686	1,753	2,048	1,994	2,175	2,315	2,619	3,135	3,183
2. 1984	601	631	610	611	640	647	656	660	660	661
3. 1985	918	1,021	1,036	1,013	1,042	1,020	1,050	1,069	1,095	1,229
4. 1986	702	646	1,669	1,061	1,191	1,104	1,245	1,292	1,488	1,473
5. 1987	2,241	2,495	2,551	2,651	2,658	2,573	2,685	2,681	2,800	2,810
6. 1988	3,938	3,949	2,512	3,507	3,698	3,824	3,939	3,963	4,059	4,018
7. 1989	1,392	1,732	3,155	2,398	2,365	2,508	2,568	2,573	2,723	2,926
8. 1990	2,426	3,415	3,180	3,909	3,478	3,617	3,792	4,082	4,155	4,299
9. 1991	2,512	2,904	4,845	4,133	4,360	4,157	4,574	4,237	4,194	4,319
10. 1992	2,022	2,753	4,183	3,570	3,483	3,558	3,496	3,584	3,915	3,933
11. 1993	1,367	1,352	4,527	3,967	3,957	3,525	3,727	3,625	4,189	4,275
12. 1994	218	2,632	5,536	4,546	5,296	6,025	5,401	5,275	6,535	6,648
13. 1995	X X X	614	4,601	4,157	4,288	5,137	5,397	5,454	6,635	6,765
14. 1996	X X X	X X X	2,665	4,933	4,815	4,260	3,728	3,458	4,173	4,435
15. 1997	X X X	X X X	X X X	273	236	299	190	266	238	238
16. 1998	X X X	X X X	X X X	X X X	33	12	12	29	41	41
17. 1999	X X X	X X X	X X X	X X X	X X X	9	7	14	42	35
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X		13		
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26	117	88
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	91	82
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	35

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	986	1,441	1,642	1,751	1,768	1,950	2,163	2,393	2,626	3,048	371	962
2. 1984	357	528	599	600	610	627	634	652	652	656	40	182
3. 1985	843	946	975	996	1,006	1,011	1,016	1,033	1,050	1,160	73	276
4. 1986	547	523	620	871	945	967	1,174	1,227	1,425	1,455	160	599
5. 1987	1,912	2,079	2,284	2,408	2,443	2,468	2,542	2,627	2,738	2,773	218	678
6. 1988	2,492	3,279	3,225	3,305	3,646	3,755	3,904	3,929	3,943	3,973	254	664
7. 1989	1,043	1,222	1,500	1,663	1,993	2,088	2,119	2,295	2,398	2,911	251	389
8. 1990	1,996	2,519	2,795	3,125	3,116	3,337	3,542	3,944	3,972	4,172	301	478
9. 1991	1,699	2,333	2,854	2,992	3,332	3,451	4,361	4,053	4,090	4,138	324	314
10. 1992	1,167	2,075	2,473	2,456	2,685	2,961	3,252	3,258	3,188	3,187	306	366
11. 1993	814	969	1,897	2,324	2,639	2,840	3,083	3,227	3,321	3,489	312	331
12. 1994	133	534	1,481	2,371	3,029	4,316	4,694	4,721	4,992	5,356	278	419
13. 1995	X X X	150	351	1,260	2,056	3,074	4,436	4,604	4,665	4,799	282	450
14. 1996	X X X	X X X	526	1,144	1,723	2,395	2,764	2,973	3,171	3,388	185	226
15. 1997	X X X	X X X	X X X	8	43	182	185	213	238	238	20	14
16. 1998	X X X	X X X	X X X	X X X			5	9	17	19	3	12
17. 1999	X X X	X X X	X X X	X X X	X X X		3	3	3	3	1	
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X						
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X					2
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		1	
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

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	325	246	112	298	225	226	152	224	509	135
2. 1984	244	103	11	11	30	20	23	6	8	5
3. 1985	75	75	61	17	36	9	35	31	45	69
4. 1986	155	123	322	190	246	137	71	55	63	18
5. 1987	329	416	267	243	215	105	143	33	62	37
6. 1988	1,446	670	232	202	52	69	35	11	116	45
7. 1989	349	510	655	735	372	420	449	244	325	15
8. 1990	430	896	821	784	362	280	250	100	182	127
9. 1991	813	571	293	481	565	706	213	145	104	181
10. 1992	855	678	335	381	370	306	194	254	100	19
11. 1993	553	383	655	538	526	286	594	269	482	335
12. 1994	85	2,098	1,527	1,601	1,705	735	557	208	303	591
13. 1995	X X X	464	1,582	1,720	1,409	927	753	440	259	139
14. 1996	X X X	X X X	1,127	1,342	1,213	911	783	296	134	53
15. 1997	X X X	X X X	X X X	73	120	68	5	7		
16. 1998	X X X	X X X	X X X	X X X	5	2	4	12	6	6
17. 1999	X X X	X X X	X X X	X X X	X X X					
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
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	25	3
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	

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										
9. 1991										
10. 1992										
11. 1993										
12. 1994										
13. 1995	X X X									
14. 1996	X X X	X X X								
15. 1997	X X X	X X X	X X X							
16. 1998	X X X	X X X	X X X	X X X						
17. 1999	X X X	X X X	X X X	X X X	X X X					
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
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		
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	

NONE

**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								2		
2. 1984								2		
3. 1985								5		
4. 1986			727					10		
5. 1987								22		
6. 1988			(945)					23		
7. 1989			1,000					34		
8. 1990			(436)					37		
9. 1991			1,698	660	463			40		
10. 1992			1,375	733	428	291	51	71	626	727
11. 1993			1,975	1,104	793	399	50	129	386	451
12. 1994			2,528	574	562	975	150	346	1,239	701
13. 1995	X X X		2,668	1,177	823	1,136	207	410	1,712	1,827
14. 1996	X X X	X X X	1,012	2,447	1,879	954	180	189	869	994
15. 1997	X X X	X X X	X X X	192	74	49		45		
16. 1998	X X X	X X X	X X X	X X X	28	10	3	9	18	16
17. 1999	X X X	X X X	X X X	X X X	X X X	9	4	11	39	32
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X		13		
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26	117	88
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	65	79
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	35

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	17,146	18,440	17,658	17,571	17,548	17,874	18,051	17,970	17,337	17,362
2. 1994	2,497	4,001	4,595	4,364	4,148	4,186	4,292	4,267	4,756	4,801
3. 1995	X X X	3,388	4,364	4,371	3,960	3,965	4,060	4,041	4,410	4,679
4. 1996	X X X	X X X	5,048	5,886	6,151	6,098	6,439	6,089	6,128	6,132
5. 1997	X X X	X X X	X X X	4,161	5,005	5,584	6,436	5,595	5,486	5,382
6. 1998	X X X	X X X	X X X	X X X	2,117	2,058	2,341	2,336	2,325	2,501
7. 1999	X X X	X X X	X X X	X X X	X X X	1,305	1,866	2,015	2,151	2,285
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,094	942	1,109	1,105
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	615	662	821
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	848	1,151
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	322

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	12,704	15,515	16,312	16,591	16,902	17,353	17,638	17,878	17,291	17,337	1,490	3,956
2. 1994	1,281	2,202	3,530	3,630	3,704	4,018	4,155	4,154	4,328	4,787	359	409
3. 1995	X X X	880	1,992	2,613	3,130	3,400	3,593	3,805	4,018	4,527	357	393
4. 1996	X X X	X X X	1,832	3,602	4,549	5,304	5,938	5,922	6,032	6,112	314	325
5. 1997	X X X	X X X	X X X	1,280	2,534	4,125	5,709	5,264	5,219	5,342	332	393
6. 1998	X X X	X X X	X X X	X X X	657	1,259	1,552	2,001	2,229	2,400	199	357
7. 1999	X X X	X X X	X X X	X X X	X X X	403	1,358	1,776	1,844	1,967	125	213
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	376	564	658	727	97	164
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	239	551	707	55	58
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	320	776	37	60
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	83	15	35

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	4,442	2,925	1,346	981	644	520	411	158	48	25
2. 1994	1,216	1,799	1,065	734	443	168	138	113	429	14
3. 1995	X X X	2,508	2,372	1,758	830	565	467	236	392	152
4. 1996	X X X	X X X	3,216	2,264	1,602	794	501	167	96	20
5. 1997	X X X	X X X	X X X	2,881	2,471	1,459	730	332	267	40
6. 1998	X X X	X X X	X X X	X X X	1,460	800	789	335	95	101
7. 1999	X X X	X X X	X X X	X X X	X X X	901	508	239	306	318
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	718	379	451	378
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	376	112	114
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	527	375
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	239

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										
2. 1994										
3. 1995	X X X									
4. 1996	X X X	X X X								
5. 1997	X X X	X X X	X X X							
6. 1998	X X X	X X X	X X X	X X X						
7. 1999	X X X	X X X	X X X	X X X	X X X					
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
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		
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	

SCHEDULE P INTERROGATORIES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

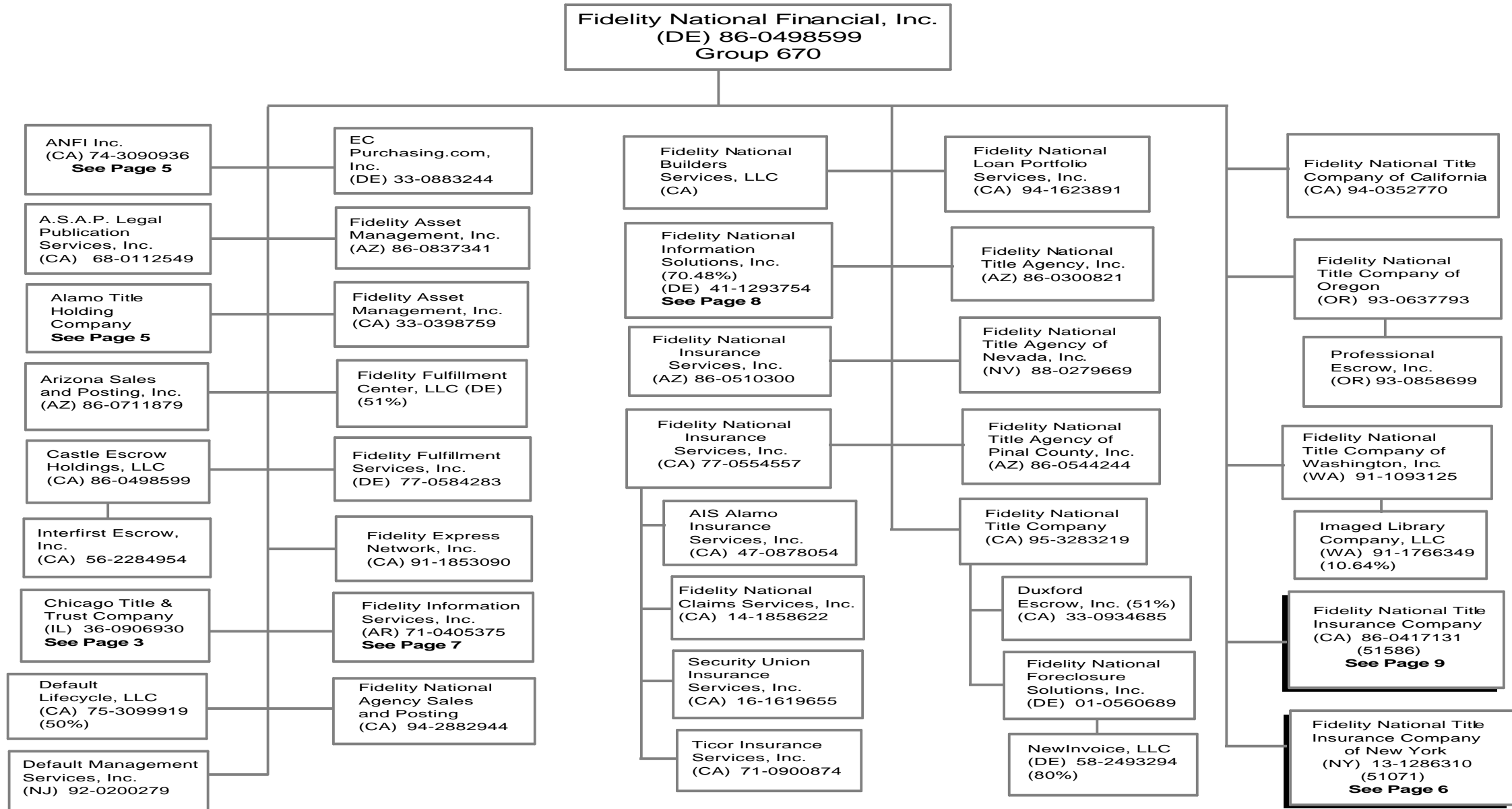
States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	NO								
2. Alaska	AK	NO								
3. Arizona	AZ	NO								
4. Arkansas	AR	NO								
5. California	CA	NO					(824)	(22,692)	3,132	
6. Colorado	CO	NO								
7. Connecticut	CT	YES	R				54,697	65,935	21,183	
8. Delaware	DE	YES	R							
9. Dist. Columbia	DC	YES	R				612	(2,310)	1,575	
10. Florida	FL	NO					36,114	(117,485)	48,444	
11. Georgia	GA	NO						(10,000)	5,009	
12. Hawaii	HI	NO								
13. Idaho	ID	NO								
14. Illinois	IL	YES	R							
15. Indiana	IN	YES	R				875			
16. Iowa	IA	NO								
17. Kansas	KS	NO					423	2,423	2,000	
18. Kentucky	KY	YES	R				324	2,028	26,573	
19. Louisiana	LA	NO					23,654	16,582		
20. Maine	ME	NO					7,770	(46,424)	10,475	
21. Maryland	MD	YES	R		162,007		69,443	42,169	257,015	
22. Massachusetts	MA	YES	R				162,941	194,698	121,623	
23. Michigan	MI	NO					(2,028)	(3,265)		
24. Minnesota	MN	YES	R				94,236	48,141	5,536	
25. Mississippi	MS	NO						5,000	5,000	
26. Missouri	MO	NO								
27. Montana	MT	NO								
28. Nebraska	NE	NO								
29. Nevada	NV	NO					875			
30. New Hampshire	NH	YES	R					(288)		
31. New Jersey	NJ	YES	R				163,170	104,555	156,991	
32. New Mexico	NM	NO								
33. New York	NY	YES	O	2,880	250	971,886	1,648,326	872,842	942,056	
34. No. Carolina	NC	YES	R				(921)	(921)	2,329	
35. No. Dakota	ND	NO								
36. Ohio	OH	YES	R				591			
37. Oklahoma	OK	NO								
38. Oregon	OR	NO								
39. Pennsylvania	PA	YES	O			66	6,929	14,984	11,068	
40. Rhode Island	RI	YES	R							
41. So. Carolina	SC	YES	R							
42. So. Dakota	SD	NO								
43. Tennessee	TN	YES	AI				13,296	13,034	3,446	
44. Texas	TX	YES	AI					140,000	140,000	
45. Utah	UT	NO								
46. Vermont	VT	YES	R							
47. Virginia	VA	YES	R				(1,036)	12,127	13,213	
48. Washington	WA	NO								
49. West Virginia	WV	YES	R							
50. Wisconsin	WI	YES	AI							
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								
56. Canada	CN	NO								
57. Aggregate Other Alien	OT	X X X								
58. Totals	(a) 23			2,880		162,257	974,293	2,277,126	1,331,133	1,776,668

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.

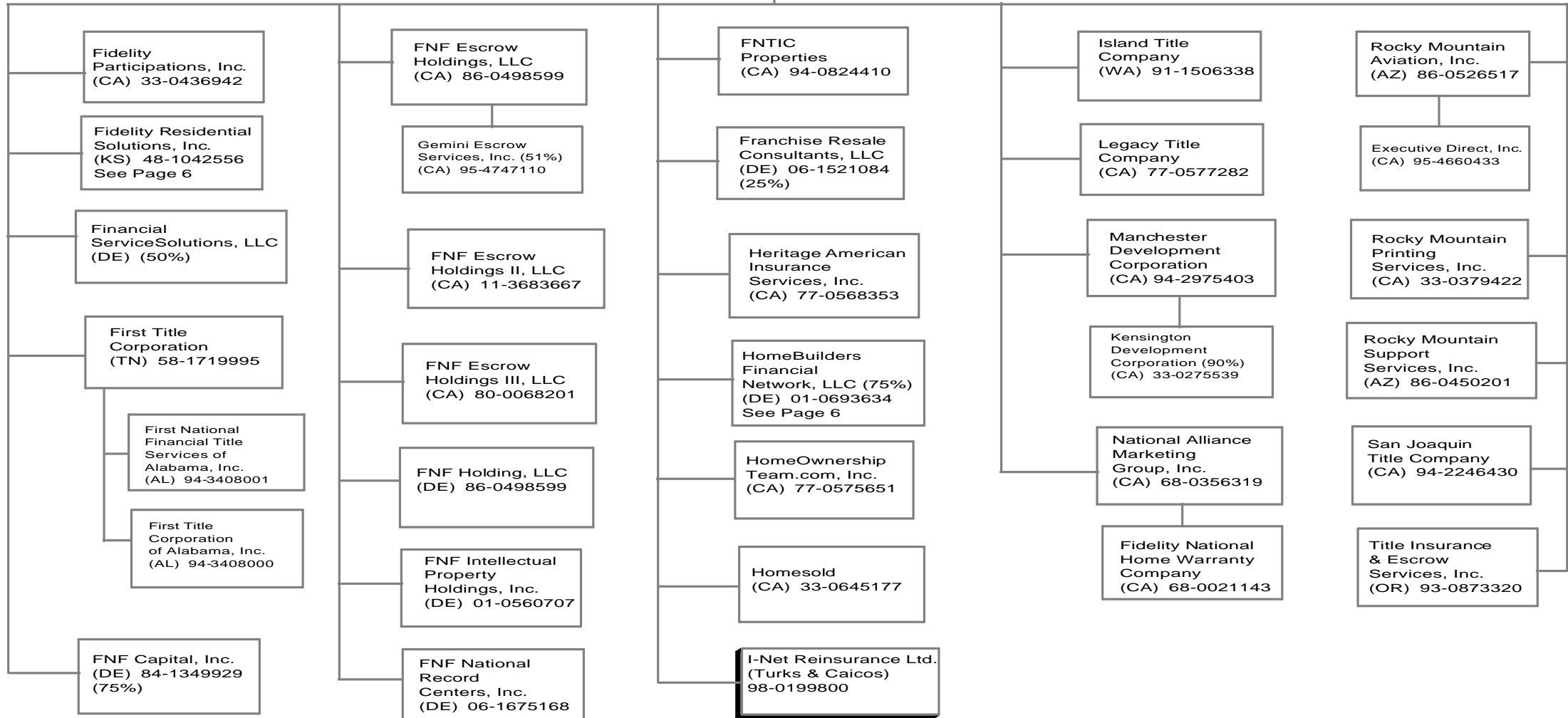
(b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

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

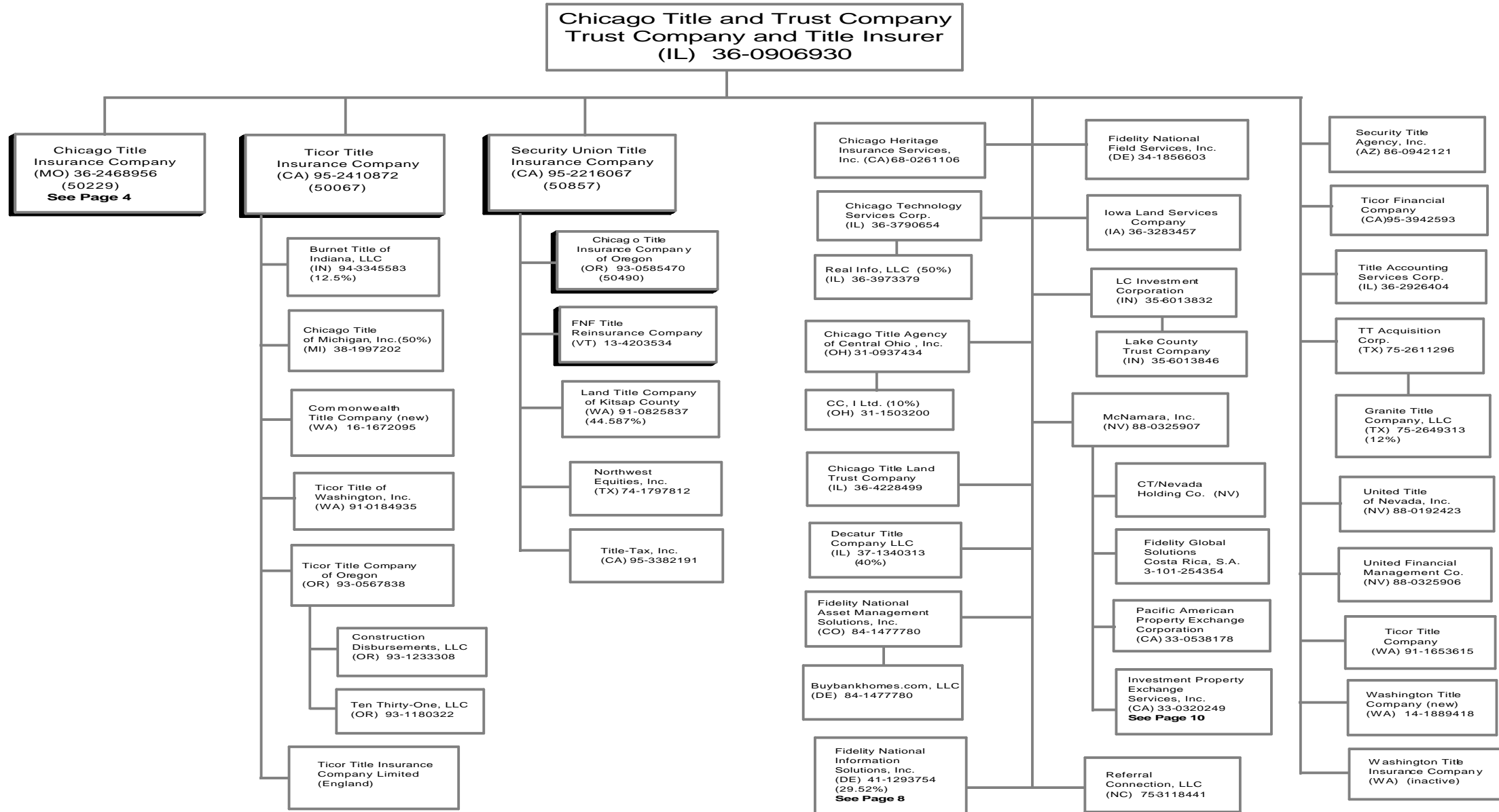


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

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

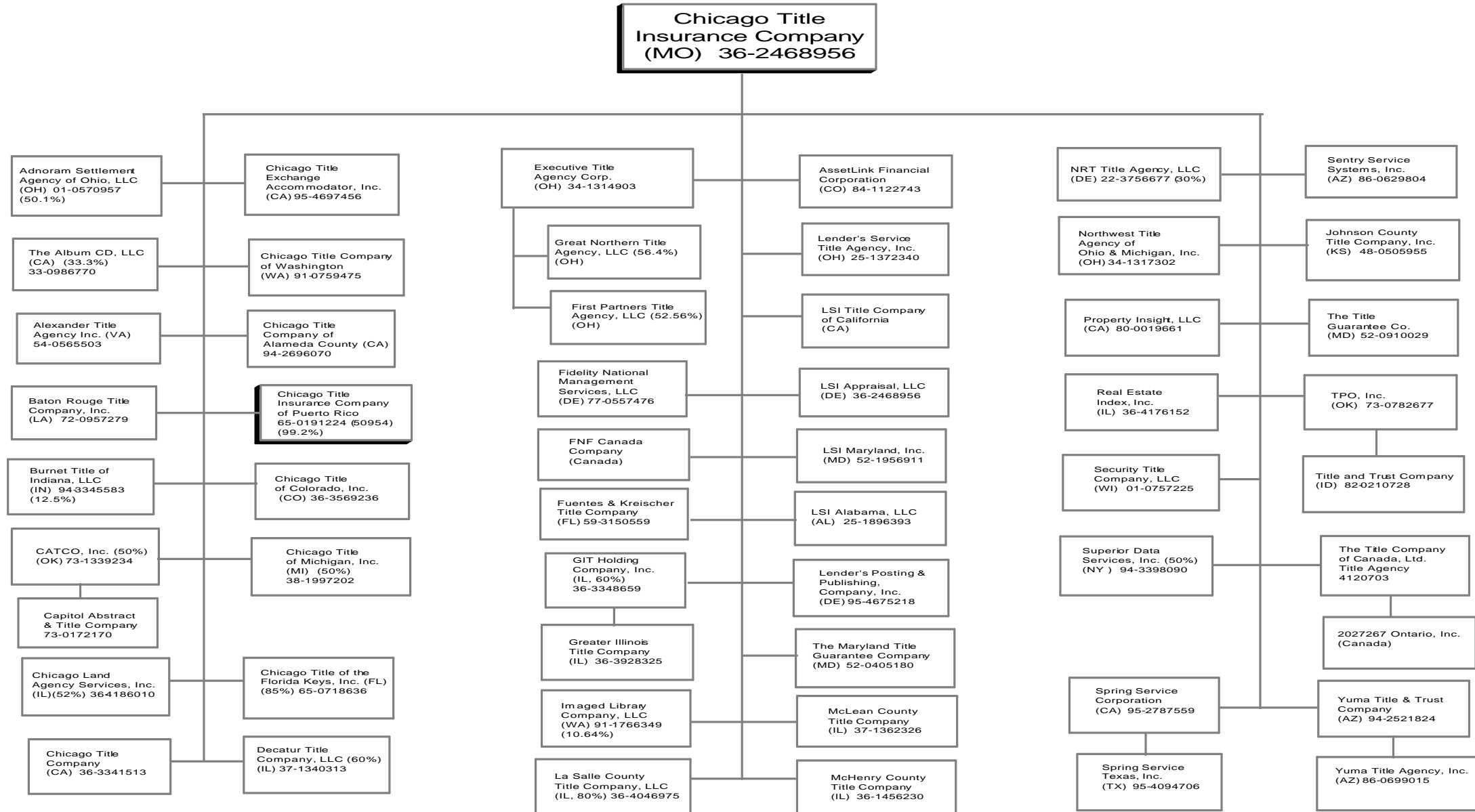


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

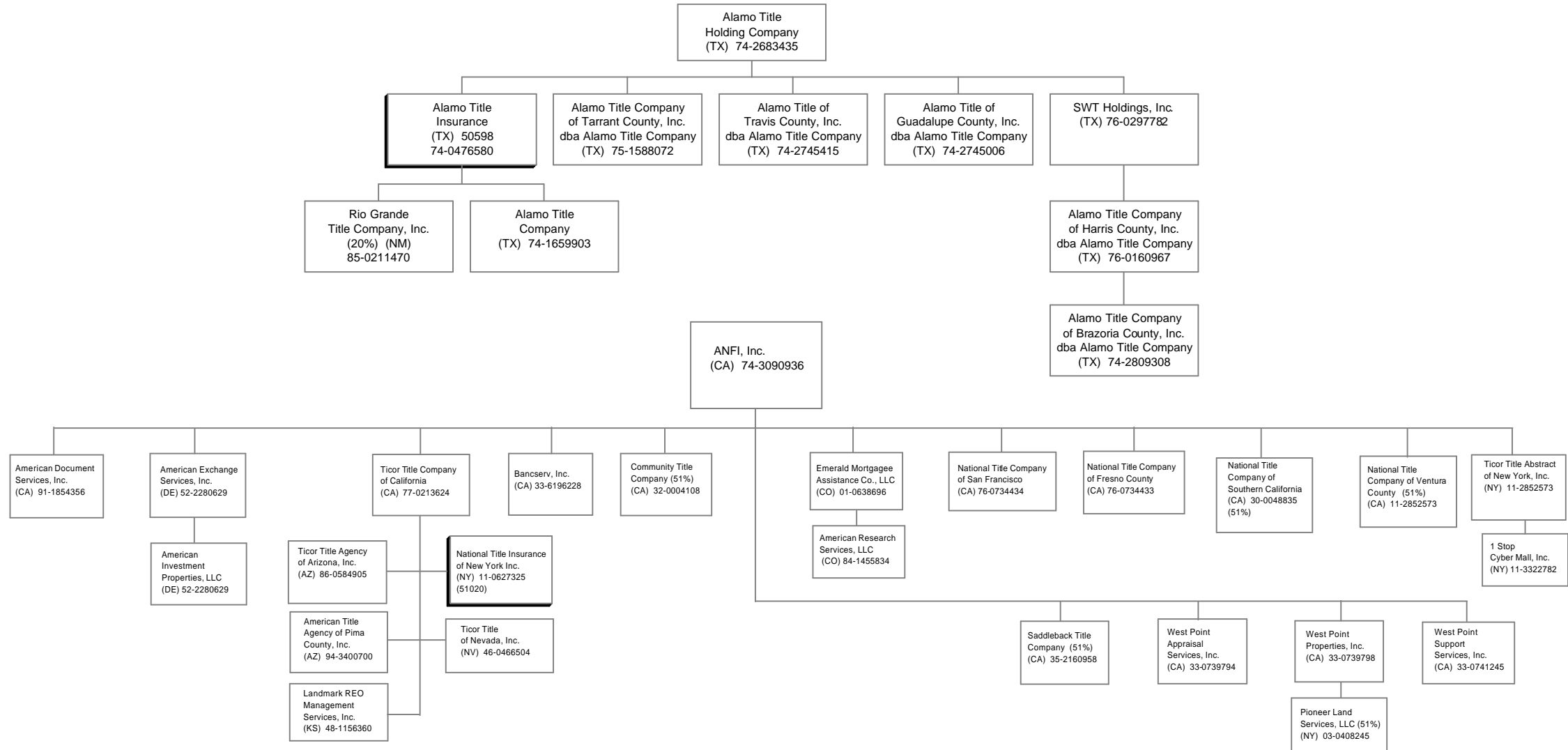


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

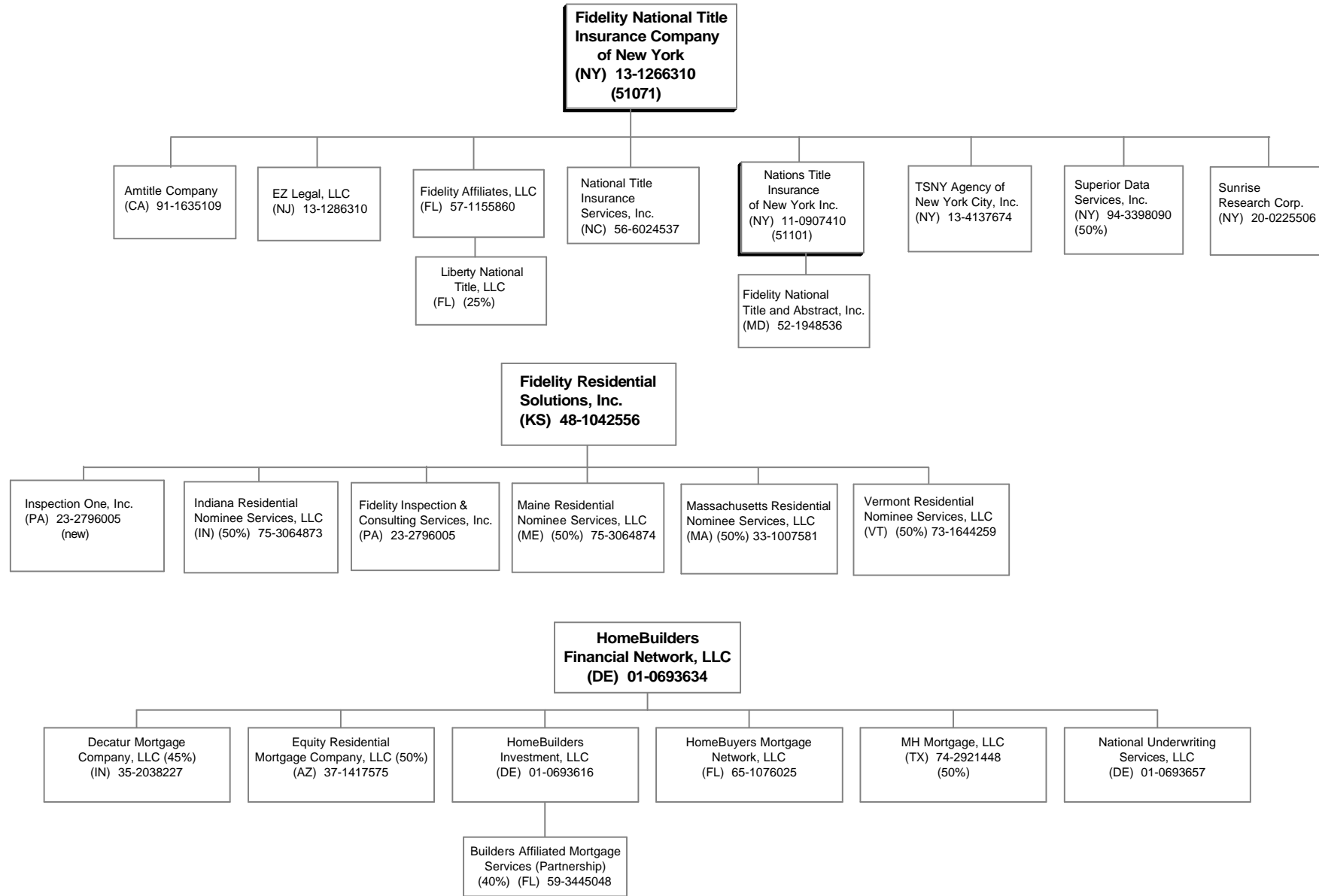
57.3



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

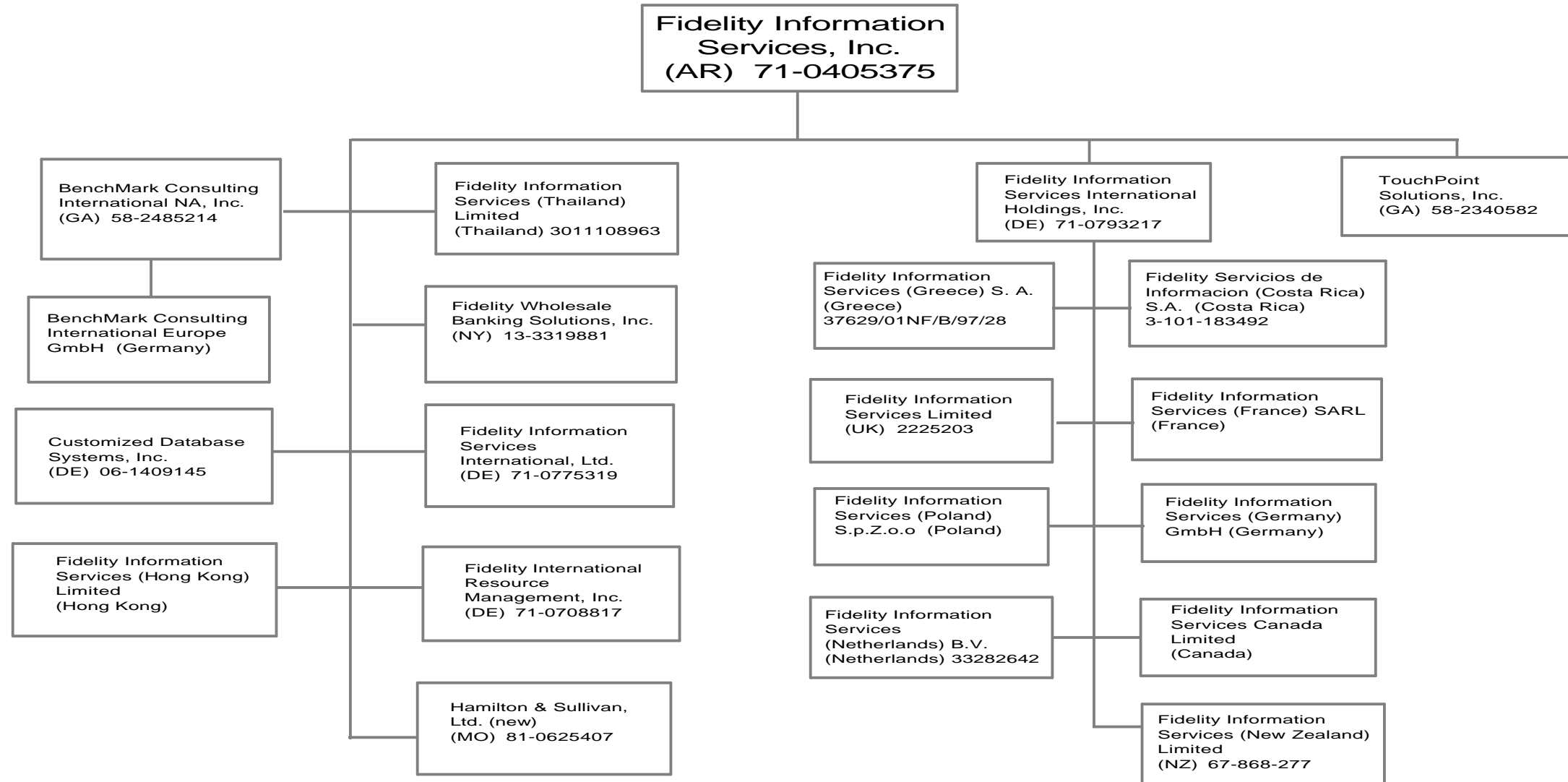


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

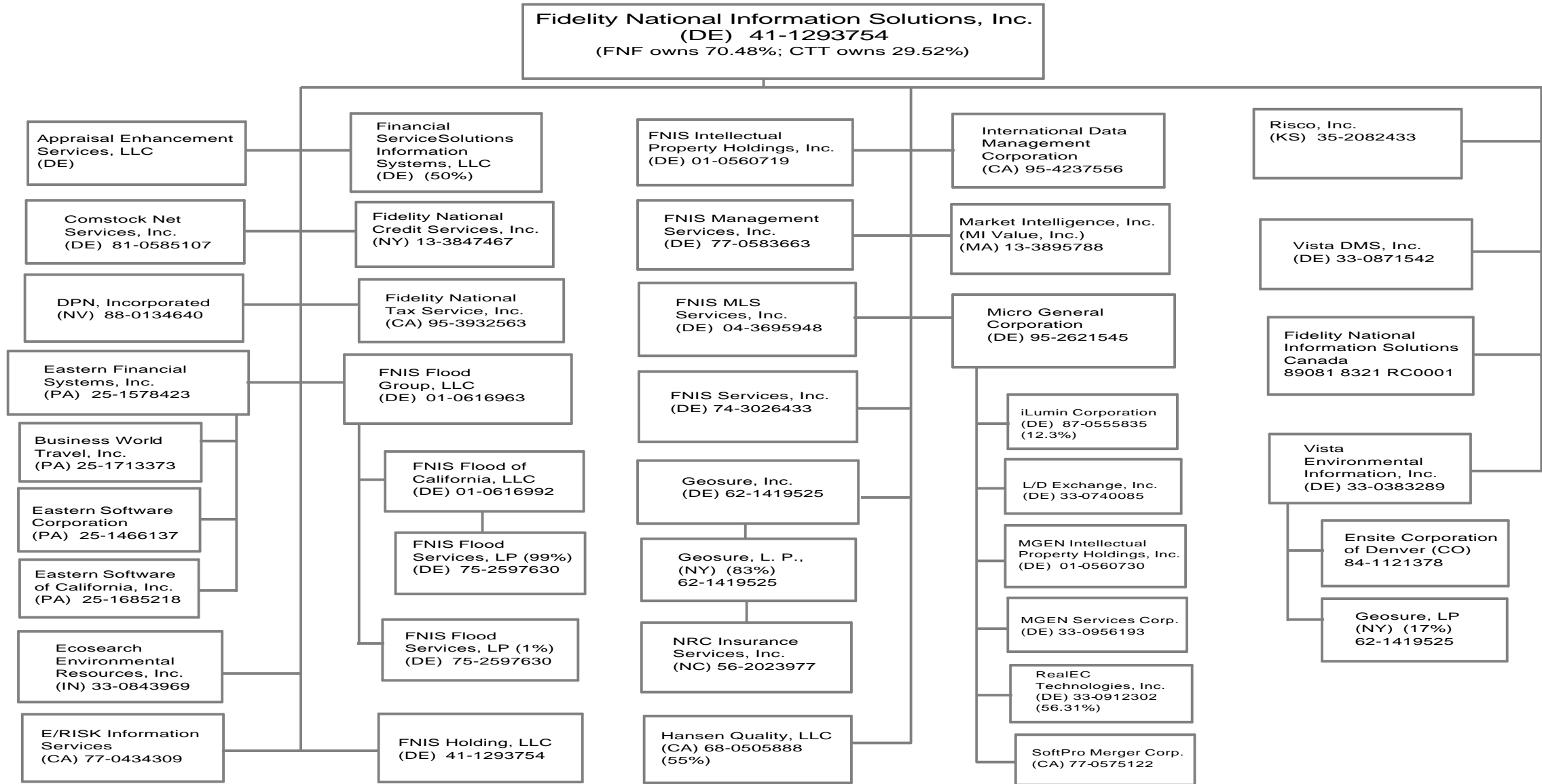


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**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**

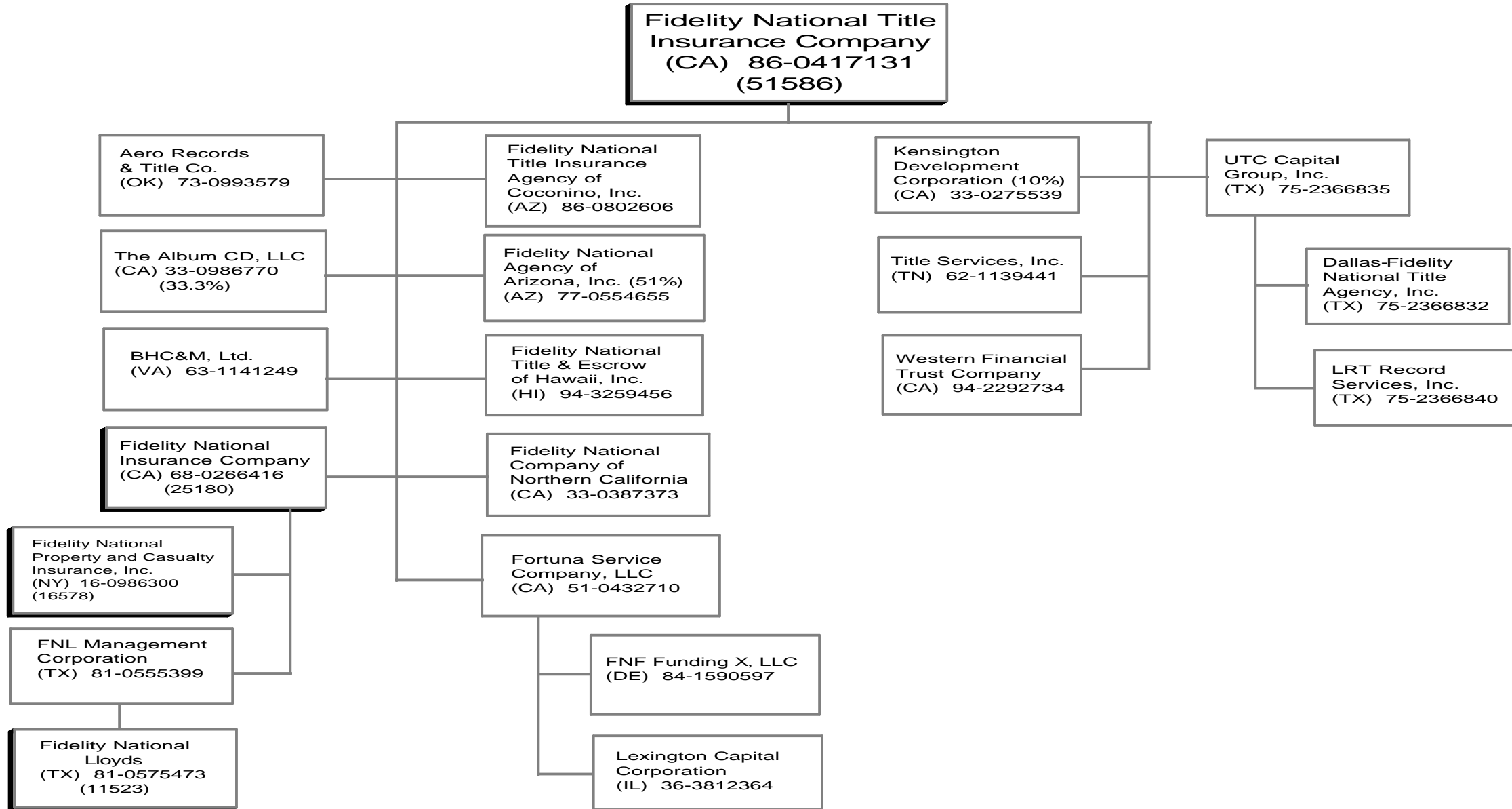


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

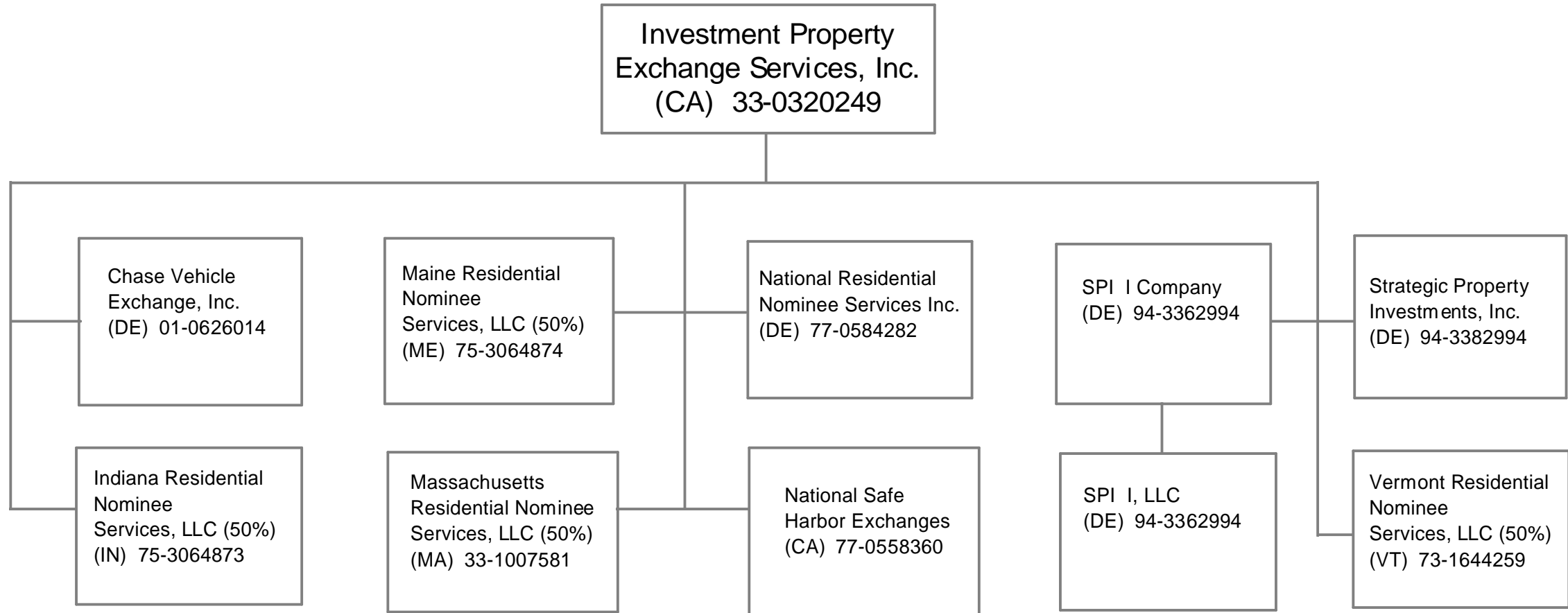


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**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**



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



SCHEDULE Y (continued)

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51586	86-0417131	Fidelity National Title Insurance Company	(15,400,000)	(16,145,197)			(62,512,425)			(4,707,773)	(98,765,395)	
51071	13-1286310	Fidelity National Title Insurance Company of New York	(10,000,000)				(58,734,732)				(68,734,732)	
51101	11-0907410	Nations Title Insurance of New York Inc					225,544				225,544	
50598	74-0476580	Alamo Title Insurance	(7,000,000)				(9,112,130)			(1,842,172)	(17,954,302)	
51020	11-0627325	National Title Insurance of New York Inc					(2,294,413)				(2,294,413)	
00000	36-0906930	Chicago Title & Trust Company	(40,300,000)				(48,442,340)			9,459,971	(79,282,369)	
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					(215,569,585)			(18,704,893)	(195,974,478)	
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)	
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)	
00000	34-1856603	Fidelity National Field Services	(1,000,000)								(1,000,000)	
00000	33-0320249	Ipex	(3,000,000)								(3,000,000)	
00000	88-0325907	McNamara	(3,000,000)								(3,000,000)	
00000	31-0937434	Chicago Title of Ohio	(3,800,000)								(3,800,000)	
00000	88-0192423	United Title of Nevada	(6,800,000)								(6,800,000)	
00000	14-1889418	Washington Title Co	(7,500,000)								(7,500,000)	
00000	84-1477780	FAMS	(2,300,000)								(2,300,000)	
00000	16-1672095	Commonwealth Title	(4,000,000)								(4,000,000)	
00000	93-0567838	Ticor Title Co of Oregon	(2,000,000)								(2,000,000)	
00000	68-0021143	Fidelity National Home Warranty Co	(3,700,000)								(3,700,000)	
00000	33-0398759	Fidelity Asset Management Inc					13,293,140				13,293,140	
00000	75-2366835	UTC Capital Group	(7,500,000)								(7,500,000)	
00000	86-0450201	Rocky Mountain Support Services					223,077,800				223,077,800	
00000	33-0731548	ANFI					1,498,744				1,498,744	
00000	86-0498599	Fidelity National Financial Inc	186,600,000	(14,598,628)			215,151,932			25,456,864	412,610,168	
00000	74-2683435	Alamo Title Holding Company	7,000,000								7,000,000	

SCHEDULE Y (continued)

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

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

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

Line 1: Not Applicable

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Bar code:



5110120034200000

OVERFLOW PAGE FOR WRITE-INS

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												
0294-4507-FL; Quesada Avenue	Charlotte	FL	10/01/1997	08/07/2000	5,120			4,000						
0296-10745-N; Springfield Garden	Queens	NY	10/15/1999	02/22/2000	38,000		38,000	115,000						
0599999 Properties held for sale					43,120		38,000	119,000						
9999999 Totals					43,120		38,000	119,000						

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NONE **Schedule A - Part 2**

NONE **Schedule A - Part 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								
83-24-18380	Madison	CT		01/01/1984	7.500	27,324			640,000	11/14/2001
17504	New Windsor	NY		02/19/2002	7.000	29,463			121,000	10/21/2001
N0004	Roosevelt	NY		06/01/1992	8.500	29,407			122,500	11/08/2001
119781	San Francisco	CA		09/19/2003	10.000	24,351			1,350,000	09/22/2003
0799999 Mortgages in good standing not shown on lines 0199999 through 0699999						110,545			2,233,500	X X X
0899999 Total Mortgages in good standing						110,545			2,233,500	X X X
5231072	Stony Brook	NY		01/01/1980	11.500	19,565			175,000	12/29/1998
2399999 Mortgages with overdue interest over 90 days, not in process of foreclosure not shown on lines 1799999 through 2299999						19,565			175,000	X X X
2499999 Total Mortgages with overdue interest over 90 days, not in process of foreclosure						19,565			175,000	X X X
9999999 Totals						130,110			2,408,500	X X X

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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 B - PART 2

Showing all Mortgage Loans SOLD, transferred or paid in full during the Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/Recorded Investment Excluding Accrued Interest 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										
17546	Port Jefferson	NJ		11/18/2002	72,500			72,500	72,500			
0199999 Mortgages closed by repayment					72,500			72,500	72,500			
9999999 Totals					72,500			72,500	72,500			

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NONE **Schedule BA - Part 1**

NONE **Schedule BA - Part 2**

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
3134A2-DT-2	FEDERAL HOME LN MTG CORP		5.750	AO	04/15/2008			436,828	400,000	109.81	439,252	439,996	4,856	11,500	(3,168)			1	08/07/2003	3.453
3134A4-CX-0	FEDERAL HOME LN 5.25% 1/15/2006		5.250	JJ	01/15/2006			529,797	500,000	106.38	531,875	532,180	12,104		(2,383)			1	10/31/2003	2.256
637432-CX-1	NATIONAL RURAL UT FIN 3% 2/15/06		3.000	FA	02/15/2006			125,911	125,000		125,911	125,945	1,417		(34)			1	12/02/2003	2.662
912827-P8-9	U.S. TREASURY 7.25% 05/15/04		7.250	MN	05/15/2004			1,024,505	1,020,000	102.28	1,043,266	1,049,069	9,549	73,950	(11,148)			1	02/11/2003	6.140
912827-Q8-8	U.S. TREASURY 7.25% 8/15/04		7.250	FA	08/15/2004			1,138,255	1,110,000	103.78	1,151,969	1,208,194	30,397	80,475	(43,878)			1	02/11/2003	3.140
912827-R8-7	U.S. TREASURY 7.875% 11/15/04		7.875	MN	11/15/2004			686,529	660,000	105.72	697,745	739,892	6,711	51,975	(28,808)			1	02/11/2003	3.193
0199999	Subtotal-U.S. Governments-Issuer Obligations							3,941,825	3,815,000	X X X	3,990,018	4,095,276	65,034	217,900	(89,419)			X X X	X X X	X X X
3128GQ-L7-4	FHLMC POOL #E87550		6.500	MTLY	01/01/2017	05/31/2016	100.000	134,720	133,252		134,720	136,521	722	8,779	(88)			1	01/09/2002	6.371
3128GU-MF-6	FHLMC POOL #E90358		6.000	MTLY	07/01/2017			127,282	125,289		127,282	127,442	626	7,701	(106)			1	06/06/2002	5.756
31387X-JM-8	FNMA POOL #597068		6.500	MTLY	09/01/2016			181,024	177,280		181,024	181,463	960	11,754	(236)			1	01/09/2002	6.089
31388X-XW-9	FNMA POOL #618193		6.000	MTLY	11/01/2016			130,654	129,163		130,654	130,818	646	7,799	(91)			1	01/17/2002	5.838
31389H-NE-4	FNMA POOL #625989		6.000	MTLY	01/01/2017	10/31/2016	100.000	132,285	131,668		132,285	132,388	658	7,942	(56)			1	01/09/2002	5.967
31389N-5K-7	FNMA 6.50% 2/1/17 #630950		6.500	MTLY	02/01/2017	09/30/2016	100.000	196,344	185,288		196,344	196,290	1,004	10,088	54			1	02/11/2003	2.894
0299999	Subtotal-U.S. Governments-Single Class Mortgage-Backed/Asset-Backed Securities							902,309	881,940	X X X	902,309	904,922	4,616	54,063	(523)			X X X	X X X	X X X
0399999	Subtotal-U.S. Governments							4,844,134	4,696,940	X X X	4,892,327	5,000,198	69,650	271,963	(89,942)			X X X	X X X	X X X
341422-Q5-5	FLORIDA ST BRD ED 5.5% 6/1/08		5.500	JD	06/01/2008			215,370	200,000		215,370	220,288	917	11,000	(3,156)			1PE	06/04/2002	3.635
341602-XJ-4	FLORIDA ST DEPT 5.25% 9/1/09		5.250	MS	09/01/2007			553,451	500,000		553,451	562,715	8,750	9,917	(9,264)			1PE	05/01/2003	2.212
1110996	States, Territories and Possessions-Issuer Obligations - FL							768,821	700,000	X X X	768,821	783,003	9,667	20,917	(12,420)			X X X	X X X	X X X
419780-DP-3	HAWAII ST 6.25% 3/01/2007		6.250	MS	03/01/2007			535,502	500,000		535,502	556,540	10,417	31,250	(10,346)			1PE	12/04/2001	3.885
1112996	States, Territories and Possessions-Issuer Obligations - HI							535,502	500,000	X X X	535,502	556,540	10,417	31,250	(10,346)			X X X	X X X	X X X
485424-JV-8	KANSAS ST DEPT TRANSN HWY VAR RT		1.000	MTLY	09/01/2015			100,000	100,000		100,000	100,000	72	37				1PE	12/18/2003	1.004
1117996	States, Territories and Possessions-Issuer Obligations - KS							100,000	100,000	X X X	100,000	100,000	72	37				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			215,442	200,000		215,442	219,006	875	10,500	(2,288)			1PE	06/04/2002	3.817
1124996	States, Territories and Possessions-Issuer Obligations - MN							215,442	200,000	X X X	215,442	219,006	875	10,500	(2,288)			X X X	X X X	X X X
605578-WA-7	MISSISSIPPI ST GO 6% 7/1/06		6.000	JJ	07/01/2006			556,007	500,000		556,007	568,250	15,000	15,000	(12,243)			1PE	06/10/2003	1.428
1125996	States, Territories and Possessions-Issuer Obligations - MS							556,007	500,000	X X X	556,007	568,250	15,000	15,000	(12,243)			X X X	X X X	X X X
180847-WK-7	CLARK CNTY NEV 5% 7/1/07		5.000	JJ	07/01/2007			547,425	500,000		547,425	555,565	12,500	3,194	(8,140)			1PE	05/01/2003	2.183

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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 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						
1129996	States, Territories and Possessions-Issuer Obligations - NV							547,425	500,000	X X X	547,425	555,565	12,500	3,194	(8,140)			X X X	X X X	X X X
677518-2E-1	OHIO STATE 5.25% 9/15/2010		5.250	MS	09/15/2010			533,341	500,000		533,341	543,135	7,729	26,250	(4,238)			1PE	08/13/2001	4.145
1136996	States, Territories and Possessions-Issuer Obligations - OH							533,341	500,000	X X X	533,341	543,135	7,729	26,250	(4,238)			X X X	X X X	X X X
089656-AW-2	BIG STONE GAP VA REDEV 4% 9/1/06		4.000	MS	09/01/2006			341,271	320,000		341,271	345,600	4,267	3,200	(4,329)			1PE	06/11/2003	1.455
1147996	States, Territories and Possessions-Issuer Obligations - VA							341,271	320,000	X X X	341,271	345,600	4,267	3,200	(4,329)			X X X	X X X	X X X
1199999	Subtotal-States, Territories and Possessions-Issuer Obligations							3,597,809	3,320,000	X X X	3,597,809	3,671,099	60,527	110,348	(54,004)			X X X	X X X	X X X
1799999	Subtotal-States, Territories and Possessions							3,597,809	3,320,000	X X X	3,597,809	3,671,099	60,527	110,348	(54,004)			X X X	X X X	X X X
167484-VQ-4	CHICAGO IL 5.50% 01/01/2005		5.500	JJ	01/01/2005			1,700,716	1,685,000	104.29	1,757,337	1,747,795	46,338	92,675	(15,027)			1	09/15/2000	4.587
167484-VZ-4	CHICAGO IL 5.50% 01/01/2005		5.500	JJ	01/01/2005			65,647	65,000	104.25	67,764	67,587	1,788	3,575	(619)			1	09/15/2000	4.522
1814996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - IL							1,766,363	1,750,000	X X X	1,825,101	1,815,382	48,126	96,250	(15,646)			X X X	X X X	X X X
478700-VW-4	JOHNSON CTY KS 5.7% 10/1/19		5.700	AO	10/01/2019	10/01/2008	100.000	1,465,622	1,300,000		1,465,622	1,497,600	18,525	74,100	(29,338)			1PE	02/10/2003	2.839
1817996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - KS							1,465,622	1,300,000	X X X	1,465,622	1,497,600	18,525	74,100	(29,338)			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			105,846	100,000	112.00	111,995	107,309	2,500	5,000	(939)			1	06/04/2002	3.848
1838996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - OR							105,846	100,000	X X X	111,995	107,309	2,500	5,000	(939)			X X X	X X X	X X X
1899999	Subtotal-Political Sub. of States, Terr. and Poss.-Issuer Obligations							3,337,831	3,150,000	X X X	3,402,718	3,420,291	69,151	175,350	(45,923)			X X X	X X X	X X X
2499999	Subtotal-Political Sub. of States, Terr. and Poss.							3,337,831	3,150,000	X X X	3,402,718	3,420,291	69,151	175,350	(45,923)			X X X	X X X	X X X
603827-AF-3	MINNEAPOLIS APT 5.5% 01/01/2008		5.500	JJ	01/01/2008			519,428	500,000		519,428	528,245	13,750	27,500	(4,348)			1PE	12/04/2001	4.478
2524996	Special Revenue-Issuer Obligations - MN							519,428	500,000	X X X	519,428	528,245	13,750	27,500	(4,348)			X X X	X X X	X X X
677597-ZA-7	OHIO ST PUB FACS 4.5% 11/01/05		4.500	MN	11/01/2005			499,870	500,000		499,870	499,500	3,750	22,500	66			1PE	10/03/1997	4.566
2536996	Special Revenue-Issuer Obligations - OH							499,870	500,000	X X X	499,870	499,500	3,750	22,500	66			X X X	X X X	X X X
442436-C6-6	HOUSTON TX WTR & SWR 5% 12/01/2007		5.000	JD	12/01/2007			521,126	500,000		521,126	531,105	2,083	25,000	(4,909)			1PE	12/04/2001	3.865
2544996	Special Revenue-Issuer Obligations - TX							521,126	500,000	X X X	521,126	531,105	2,083	25,000	(4,909)			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 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						
939830-PH-2	WASHINGTON ST PUB PWR SUPPLY		5.000	JJ	07/01/2006			496,129	500,000		496,129	487,690	12,500	25,000	1,411			1PE	01/17/1997	5.406
2548996	Special Revenue-Issuer Obligations - WA							496,129	500,000	X X X	496,129	487,690	12,500	25,000	1,411			X X X	X X X	X X X
2599999	Subtotal-Special Revenue-Issuer Obligations							2,036,553	2,000,000	X X X	2,036,553	2,046,540	32,083	100,000	(7,780)			X X X	X X X	X X X
3199999	Subtotal-Special Revenue							2,036,553	2,000,000	X X X	2,036,553	2,046,540	32,083	100,000	(7,780)			X X X	X X X	X X X
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
41011W-AL-4	HANCOCK JOHN 5.625% 6/27/06		5.625	JD	06/27/2006			372,962	350,000		372,962	373,632	219	9,844	(670)			1PE	12/04/2003	2.895
428236-AE-3	HEWLETT PACKARD CO 5.75% 12/15/06		5.750	JD	12/15/2006			429,167	400,000	108.26	433,040	429,924	1,022	11,500	(757)			1	12/02/2003	3.172
637432-BP-9	NATIONAL RURAL UTILS 7.3% 9/15/06		7.300	MS	09/15/2006			363,218	325,000		363,218	366,301	6,986		(3,083)			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
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							2,266,991	2,075,000	X X X	2,270,864	2,282,117	17,874	59,094	(15,126)			X X X	X X X	X X X
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							2,266,991	2,075,000	X X X	2,270,864	2,282,117	17,874	59,094	(15,126)			X X X	X X X	X X X
5499999	Total Bonds-Issuer Obligations							15,181,009	14,360,000	X X X	15,297,962	15,515,323	244,669	662,692	(212,252)			X X X	X X X	X X X
5599999	Total Bonds-Single Class Mortgage-Backed/Asset-Backed Securities							902,309	881,940	X X X	902,309	904,922	4,616	54,063	(523)			X X X	X X X	X X X
6099999	Totals							16,083,318	15,241,940	X X X	16,200,271	16,420,245	249,285	716,755	(212,775)			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 Identi- fication	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				
09248U-84-1	BLACKROCK MUNI-CASH FUND	1,100.000	1,100	1.000	1,100	1,100		100			U	12/01/2003
6899999	Subtotal - Industrial and Miscellaneous		1,100	X X X	1,100	1,100		100			X X X	X X X
000020-70-1 88845*-10-4	TERCO REALTY CORPORATION TITLE REINSURANCE COMPANY	50.000 5.000	105,365	21,073.000	105,365	50,000			4,822		U U	12/31/1991 12/31/1991
6999999	Subtotal - Parent, Subsidiaries and Affiliates		105,365	X X X	105,365	50,002			4,822		X X X	X X X
7099999	Total Common Stocks		106,465	X X X	106,465	51,102		100	4,822		X X X	X X X
<div style="position: absolute; left: -50px; top: 50%; transform: translateY(-50%); font-weight: bold;">E 1 0</div>												
7199999	Total Preferred and Common Stock		106,465	X X X	106,465	51,102		100	4,822		X X X	X X X

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 3, the total \$ value (included in Column 6) of all such issues \$ 106,465.

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
3134A2-DT-2	FEDERAL HOME LN MTG CORP	08/07/2003	LEHMAN SECURITIES		439,996	400,000.00	7,219
3134A4-CX-0	FEDERAL HOME LN 5.25% 1/15/2006	10/31/2003	MORGAN STANLEY		532,180	500,000.00	7,875
31389N-5K-7	FNMA 6.50% 2/1/17 #630950	02/11/2003	MERRILL LYNCH		370,781	349,999.85	1,138
637432-CX-1	NATIONAL RURAL UT FIN 3% 2/15/06	12/02/2003	MERRILL LYNCH		125,945	125,000.00	1,146
912827-P8-9	U.S. TREASURY 7.25% 05/15/04	02/11/2003	DEUTSCH		107,320	100,000.00	1,782
912827-Q8-8	U.S. TREASURY 7.25% 8/15/04	02/11/2003	GOLDMAN SACHS		108,648	100,000.00	3,566
912827-R8-7	U.S. TREASURY 7.875% 11/15/04	02/11/2003	CS First Boston		121,958	110,000.00	2,130
0399999	Subtotal - Bonds - U. S. Government			X X X	1,806,828	1,684,999.85	24,856
341602-XJ-4	FLORIDA ST DEPT 5.25% 9/1/09	05/01/2003	MERRILL LYNCH		562,715	500,000.00	3,573
1710996	Bonds - States, Territories and Possessions - FL			X X X	562,715	500,000.00	3,573
485424-JV-8	KANSAS ST DEPT TRANSN HWY VAR RT	12/18/2003	AG EDWARDS		100,000	100,000.00	16
1717996	Bonds - States, Territories and Possessions - KS			X X X	100,000	100,000.00	16
605578-WA-7	MISSISSIPPI ST GO 6% 7/1/06	06/10/2003	STEPHENS		568,250	500,000.00	13,750
1725996	Bonds - States, Territories and Possessions - MS			X X X	568,250	500,000.00	13,750
180847-WK-7	CLARK CNTY NEV 5% 7/1/07	05/01/2003	DAIN RAUSCHER		555,565	500,000.00	
1729996	Bonds - States, Territories and Possessions - NV			X X X	555,565	500,000.00	
089656-AW-2	BIG STONE GAP VA REDEV 4% 9/1/06	06/11/2003	STEPHENS		345,600	320,000.00	853
1747996	Bonds - States, Territories and Possessions - VA			X X X	345,600	320,000.00	853
1799999	Subtotal - Bonds - States, Territories and Possessions			X X X	2,132,130	1,920,000.00	18,192
478700-VW-4	JOHNSON CTY KS 5.7% 10/1/19	02/10/2003	DAIN RAUSCHER		1,159,590	1,000,000.00	20,900
2417996	Bonds - Political Subdivisions of States - KS			X X X	1,159,590	1,000,000.00	20,900
2499999	Subtotal - Bonds - Political Subdivisions of States			X X X	1,159,590	1,000,000.00	20,900
097023-AF-2	BOEING CO 8.1% 11/15/2006	10/09/2003	LEHMAN SECURITIES		573,270	500,000.00	16,875
41011W-AL-4	HANCOCK JOHN 5.625% 6/27/06	12/04/2003	MORGAN STANLEY		373,632	350,000.00	8,859
428236-AE-3	HEWLETT PACKARD CO 5.75% 12/15/06	12/02/2003	BNP PARIBAS		429,924	400,000.00	10,861
637432-BP-9	NATIONAL RURAL UTILS 7.3% 9/15/06	10/09/2003	LEHMAN SECURITIES		366,301	325,000.00	1,977
75820Q-AB-8	REED ELSEVIER CAP INC 7% 5/15/05	10/09/2003	LEHMAN SECURITIES		538,990	500,000.00	14,583

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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
4599999	Subtotal - Bonds - Industrial and Miscellaneous			X X X	2,282,117	2,075,000.00	53,155
6099997	Subtotal - Bonds - Part 3			X X X	7,380,665	6,679,999.85	117,103
6099998	Subtotal - Bonds - Summary for Columns 7, 8 and 17 of Part 5			X X X	8,254,405	8,160,000.00	7,550
6099999	Subtotal - Bonds			X X X	15,635,070	14,839,999.85	124,653
09248U-84-1	BLACKROCK MUNI-CASH FUND	12/01/2003	PROVIDENT INST'L FUNDS	100,140.540	100,141		
6899999	Subtotal - Common Stock - Industrial and Miscellaneous			X X X	100,141	X X X	
7099997	Subtotal - Common Stock - Part 3			X X X	100,141	X X X	
7099998	Subtotal - Common Stock - Summary for Columns 8 and 17 of Part 5			X X X	11,090,803	X X X	
7099999	Subtotal - Common Stock			X X X	11,190,944	X X X	
7199999	Subtotal - Preferred Stock and Common Stock			X X X	11,190,944	X X X	
7299999	Total Bonds, Preferred Stock and Common Stock			X X X	26,826,014	X X X	124,653

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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
3128GQ-L7-4	FHLMC POOL #E87550	12/15/2003	PRINCIPAL RECEIPT		195,958	195,958.17	200,765	195,958	(2,289)					5,989	
3128GU-MF-6	FHLMC POOL #E90358	12/15/2003	PRINCIPAL RECEIPT		328,116	328,115.73	333,755	328,116	(5,498)					9,500	
312925-TX-8	FHLMC 6% 6/27/12	02/11/2003	BancOne Capital Corp		507,945	500,000.00	509,405	506,513	(2,848)			1,432	1,432	3,750	
3134A3-4Q-6	FHLMC 7.0% 7/15/2005	10/31/2003	DEUTSCH		542,570	500,000.00	540,135	519,964	(9,194)			22,606	22,606	45,500	
31359M-GH-0	FNMA 6.625% 10/15/07	08/07/2003	LEHMAN SECURITIES		452,932	400,000.00	427,594	420,657	(2,608)			32,275	32,275	21,568	
31387X-JM-8	FNMA POOL #597068	12/26/2003	PRINCIPAL RECEIPT		244,023	244,023.36	249,781	244,023	(5,478)					7,772	
31388X-XW-9	FNMA POOL #618193	12/15/2003	PRINCIPAL RECEIPT		238,019	238,018.69	241,068	238,019	(2,917)					6,925	
31389H-NE-4	FNMA POOL #625989	12/25/2003	PRINCIPAL RECEIPT		250,742	250,742.25	252,113	250,742	(1,281)					6,792	
31389N-5K-7	FNMA 6.50% 2/1/17 #630950	12/25/2003	PRINCIPAL RECEIPT		164,711	164,711.41	174,491	164,711	(9,780)					4,314	
0399999	Subtotal - Bonds - U.S. Governments				2,925,016	2,821,569.61	2,929,107	2,868,703	(41,893)			56,313	56,313	112,110	X X X
312765-QP-8	FAYETTEVILLE NC 5% 05/01/08	12/01/2003	CALLED @ 102.0000000		61,200	60,000.00	59,089	59,606	71			1,594	1,594	3,042	
2434996	Bonds - Political Subdivisions of States - NC				61,200	60,000.00	59,089	59,606	71			1,594	1,594	3,042	X X X
440673-ND-9	HORRY COUNTY SC S/D 5% 04/01/06	02/01/2003	CALLED @ 100.0000000		310,000	310,000.00	307,160	311,746	(43)			(1,746)	(1,746)	4,219	
2441996	Bonds - Political Subdivisions of States - SC				310,000	310,000.00	307,160	311,746	(43)			(1,746)	(1,746)	4,219	X X X
2499999	Subtotal - Bonds - Political Subdivisions of States				371,200	370,000.00	366,249	371,352	28			(152)	(152)	7,261	X X X
639683-3F-6	NEBRASKA OUB PWR 5.25% 1/01/06	05/01/2003	MERRILL LYNCH		545,975	500,000.00	534,160	521,373	(2,525)			24,602	24,602	22,240	
3128996	Bonds - Special Revenue and Special Assessment - NE				545,975	500,000.00	534,160	521,373	(2,525)			24,602	24,602	22,240	X X X
796253-HD-7	SAN ANTONIO ELEC&GAS 5% 02/01/2006	05/01/2003	DEUTSCH		543,635	500,000.00	526,455	517,936	(2,052)			25,699	25,699	19,097	
3144996	Bonds - Special Revenue and Special Assessment - TX				543,635	500,000.00	526,455	517,936	(2,052)			25,699	25,699	19,097	X X X
735439-HE-4	PORT TACOMA WASH 4.6% 12/01/03	12/01/2003	MATURITY		400,000	400,000.00	413,204	400,000	(6,182)					18,400	
3148996	Bonds - Special Revenue and Special Assessment - WA				400,000	400,000.00	413,204	400,000	(6,182)					18,400	X X X
3199999	Subtotal - Bonds - Special Revenue and Special Assessment				1,489,610	1,400,000.00	1,473,819	1,439,309	(10,759)			50,301	50,301	59,737	X X X
209111-BS-1	CONSOLIDATED EDISON CO OF NY INC	04/09/2003	MORGAN STANLEY		527,230	500,000.00	528,031	504,605	(1,350)			22,625	22,625	23,616	
3899999	Subtotal - Bonds - Public Utilities				527,230	500,000.00	528,031	504,605	(1,350)			22,625	22,625	23,616	X X X
6099997	Subtotal - Bonds - Part 4				5,313,056	5,091,569.61	5,297,206	5,183,969	(53,974)			129,087	129,087	202,724	X X X

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
6099998	Summary Item for Bonds, Columns 9 through 16 of Part 5				8,271,470	8,160,000.00	8,254,405	8,253,432	(973)			18,038	18,038	33,817	X X X
6099999	Subtotal - Bonds				13,584,526	13,251,569.61	13,551,611	13,437,401	(54,947)			147,125	147,125	236,541	X X X
09248U-84-1 94975H-44-5	BLACKROCK MUNI-CASH FUND WELLS FARGO INVESTMENT CASH MMF	12/09/2003 01/08/2003	Undefined WELLS FARGO	4,608,767.800 84,850.660	4,608,768 84,851		4,608,768 84,851	4,608,768 84,851							14,809 99
6899999	Subtotal - Common Stock - Industrial and Miscellaneous				4,693,619	X X X	4,693,619	4,693,619						X X X	14,908
7099997	Subtotal - Common Stock - Part 4				4,693,619	X X X	4,693,619	4,693,619						X X X	14,908
7099998	Summary Item for Common Stock Columns 9 through 16 of Part 5				11,090,803	X X X	11,090,803	11,090,803						X X X	6,724
7099999	Subtotal - Common Stock				15,784,422	X X X	15,784,422	15,784,422						X X X	21,632
7199999	Subtotal - Preferred and Common Stocks				15,784,422	X X X	15,784,422	15,784,422						X X X	21,632
7299999	Total Bonds, Preferred and Common Stocks				29,368,948	X X X	29,336,033	29,221,823	(54,947)			147,125	147,125	236,541	21,632

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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 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
249181-L6-3	DENVER CO VAR RT 11/15/2022	09/05/2003	AG EDWARDS	12/05/2003	AG EDWARDS	100,000.000	100,000	100,000	100,000						262	26
1706996	Bonds - States, Territories and Possessions - CO					100,000.000	100,000	100,000	100,000						262	26
60635R-A7-2	MISSOURI HLTH & ED VAR RT 6/1/31	04/16/2003	AG EDWARDS	10/14/2003	AG EDWARDS	4,200,000.000	4,200,000	4,200,000	4,200,000						19,436	257
1726996	Bonds - States, Territories and Possessions - MO					4,200,000.000	4,200,000	4,200,000	4,200,000						19,436	257
61212L-BW-8	MONTANA ST BRD VAR RT	11/19/2003	AG EDWARDS	12/09/2003	AG EDWARDS	100,000.000	100,000	100,000	100,000						143	88
1727996	Bonds - States, Territories and Possessions - MT					100,000.000	100,000	100,000	100,000						143	88
180850-EY-1	CLARK CNTY NEV ARPT VAR RT	02/03/2003	SALOMON SMITH BARNEY	02/10/2003	SALOMON SMITH BARNE	600,000.000	600,000	600,000	600,000						788	621
1729996	Bonds - States, Territories and Possessions - NV					600,000.000	600,000	600,000	600,000						788	621
64579E-AS-5	NEW JERSEY HEALTH VR RT 7/1/16	02/26/2003	AG EDWARDS	03/25/2003	AG EDWARDS	400,000.000	400,000	400,000	400,000						361	67
1731996	Bonds - States, Territories and Possessions - NJ					400,000.000	400,000	400,000	400,000						361	67
312805-EW-0	FAYETTEVILLE N C PUB WKS COMMN	11/05/2003	Citibank	12/09/2003	Citibank	100,000.000	100,000	100,000	100,000						210	92
1734996	Bonds - States, Territories and Possessions - NC					100,000.000	100,000	100,000	100,000						210	92
833116-AM-8	SNOHOMISH CNTY VAR RT 12/01/19	02/04/2003	SALOMON SMITH BARNEY	02/10/2003	SALOMON SMITH BARNE	435,000.000	435,000	435,000	435,000						868	776
1748996	Bonds - States, Territories and Possessions - WA					435,000.000	435,000	435,000	435,000						868	776
1799999	Subtotal - Bonds - States, Territories and Possessions					5,935,000.000	5,935,000	5,935,000	5,935,000						22,068	1,927
684415-AD-4	ORANGE CNTY VAR RT 11/01/14	02/07/2003	AG EDWARDS	02/11/2003	AG EDWARDS	700,000.000	700,000	700,000	700,000						150	77
2405996	Bonds - Political Subdivisions of States - CA					700,000.000	700,000	700,000	700,000						150	77
438689-DG-3	HONOLULU HAWAII CITY & CNTY BR W	08/22/2003	SALOMON SMITH BARNEY	12/09/2003	AG EDWARDS	100,000.000	100,000	100,000	100,000						357	70
2412996	Bonds - Political Subdivisions of States - HI					100,000.000	100,000	100,000	100,000						357	70
167501-N2-7	CHICAGO ILL BRD ED VAR RT	12/02/2003	AG EDWARDS	12/05/2003	AG EDWARDS	925,000.000	925,000	925,000	925,000						367	101
2414996	Bonds - Political Subdivisions of States - IL					925,000.000	925,000	925,000	925,000						367	101
2499999	Subtotal - Bonds - Political Subdivisions of States					1,725,000.000	1,725,000	1,725,000	1,725,000						874	248

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	
3199999	Subtotal - Bonds - Special Revenue and Special Assessment																
211177-AG-5	CONTINENTAL CABLEVISION 9% 9/1/08	04/09/2003	DEUTSCH	05/02/2003	MORGAN STANLEY	500,000.000	594,405	611,470	593,432	(973)			18,038	18,038	10,875	5,375	
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)																
6099998						8,160,000.000	8,254,405	8,271,470	8,253,432	(973)			18,038	18,038	33,817	7,550	
09248U-84-1	BLACKROCK MUNI-CASH FUND	10/01/2003	VARIOUS	12/09/2003	VARIOUS	3,773,487.110	3,773,487	3,773,487	3,773,487						5,813		
60934N-88-0	FEDERATED TAX FREE OBLIGATION #3	09/03/2003	BNY Western Trust	09/03/2003	BNY Western Trust	3,638,939.140	3,638,939	3,638,939	3,638,939						523		
94975H-44-5	WELLS FARGO INVESTMENT CASH MM	03/28/2003	BNY Western Trust	03/31/2003	WELLS FARGO	3,678,376.830	3,678,377	3,678,377	3,678,377						388		
6899999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)																
7099998						X X X	11,090,803	11,090,803	11,090,803							6,724	
7199999	Subtotal Stocks																
7299999						X X X	19,345,208	19,362,273	19,344,235	(973)			18,038	18,038	40,541	7,550	

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

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
000020-70-1 88845*-10-4	Terco Realty Corporation Title Reinsurance Company		8(3)(b)(ii)A	No		105,365	50,000 5,000	11,400
1799999	Subtotal - Common Stock - Other Affiliates					105,365	X X X	X X X
1899999	Subtotal - Common Stocks					105,365	X X X	X X X
1999999	Totals - Preferred and Common Stocks					105,365	X X X	X X X

- Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 9,046,146
- Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

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

SCHEDULE DA - PART 1

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

1 CUSIP Identi- fication	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest	
				5 Rate Of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	14 Gross Amount Received				
09248U-64-3	BLACKROCK TEMP CASH	12/01/2003	Undefined			12/31/2004	2,716,123				2,716,123		5,936		1		
09248U-81-7	BLACKROCK INSTL MUNI FUN	12/01/2003	Undefined			12/31/2004	6,253				6,253		499		1		
628263-75-8	JP MORGAN PRIME MMF/PREMIER FU	12/27/2003	Undefined			12/31/2004	78,384				78,384				1		
7899999	Subtotal - Class One Money Market Mutual Funds							2,800,760			X X X	2,800,760		6,435		X X X	X X X
8099999	Totals							2,800,760	(a)		X X X	2,800,760		6,435		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	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds	18,884,076	19,286,875	402,799
2. Preferred Stocks			
3. Totals	18,884,076	19,286,875	402,799

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

Fair market values are based on quotations from pricing service organizations.

SCHEDULE E - PART 1 - CASH

1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
OPEN DEPOSITORIES					
Wells Fargo Bank San Francisco CA	1.000	13		(135,319)	
Bank of New York New York NY				(164,223)	
0199998 Deposits in 2 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X	309		134,099	X X X
0199999 Totals-Open Depositories	X X X	322		(165,443)	X X X
SUSPENDED DEPOSITORIES					
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X				X X X
0299999 Totals - Suspended Depositories	X X X				X X X
0399999 Total Cash on Deposit	X X X	322		(165,443)	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X		X X X
0599999 Total Cash	X X X	322		(165,443)	X X X

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

1. January	(652,166)	4. April	(217,434)	7. July	(376,999)	10. October	(275,217)
2. February	(220,982)	5. May	(269,448)	8. August	(348,941)	11. November	(200,509)
3. March	(235,543)	6. June	(202,286)	9. September	(684,389)	12. December	(165,443)

NONE

Schedule E - Part 2

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

E 2 6

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
GA00001	B	U.S. TREASURY 7.25% 8/15/04	WACHOVIA (STATE OF GEORGIA) - RSD by Ins Code 33-3-8	30,000	30,940	31,136
GA99999		GEORGIA		30,000	30,940	31,136
NC00001	O	CASH	WACHOVIA (STATE OF NORTH CAROLINA) - RSD by Ins Code 58-5-10	61,200	61,200	61,200
NC00002	B	U.S. TREASURY 7.25% 8/15/04	WACHOVIA (STATE OF NORTH CAROLINA) - RSD by Ins Code 58-5-10	260,000	261,587	269,846
NC99999		NORTH CAROLINA		321,200	322,787	331,046
OH00001	B	U.S. TREASURY 7.25% 05/15/04	UMB NTNY 69-0195-136 - RSD by Ins Code 3953.06	260,000	260,443	265,964
OH99999		OHIO		260,000	260,443	265,964
SC00001	B	U.S. TREASURY 7.25% 05/15/04	BANK OF AMERICA (SOUTH CAROLINA) - RSD by Ins Code 38-96-80	100,000	102,174	102,294
SC00002	B	U.S. TREASURY 7.25% 8/15/04	BANK OF AMERICA (SOUTH CAROLINA) - RSD by Ins Code 38-96-80	100,000	103,587	103,787
SC00003	B	U.S. TREASURY 7.875% 11/15/04	BANK OF AMERICA (SOUTH CAROLINA) - RSD by Ins Code 38-96-80	110,000	115,970	116,301
SC99999		SOUTH CAROLINA		310,000	321,731	322,382
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		921,200	935,901	950,528
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		1,930,000	1,974,589	2,003,911
9999999		Totals		2,851,200	2,910,490	2,954,439

(a) Including \$ 61,200 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.