

ANNUAL STATEMENT

Including Index and Supplements

OF THE

Liberty Mutual Insurance Company

of **Boston**

in the state of **Massachusetts**

TO THE

Insurance Department

OF THE

STATE OF MASSACHUSETTS

**FOR THE YEAR ENDED
December 31, 2003**

PROPERTY AND CASUALTY

2003



23043200320100100

ANNUAL STATEMENT

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

Liberty Mutual Insurance Company

NAIC Group Code 0111 (Current Period) 0111 (Prior Period) NAIC Company Code 23043 Employer's ID Number 04-1543470

Organized under the Laws of Massachusetts, as a stock ins. co., State of Domicile or Port of Entry Massachusetts

Country of Domicile United States of America

Incorporated January 1, 1912 Commenced Business July 1, 1912

Statutory Home Office 175 Berkeley Street Boston, MA 02117

Main Administrative Office 175 Berkeley Street Boston, MA 02117 617-357-9500

Mail Address 175 Berkeley Street Boston, MA 02117

Primary Location of Books and Records 175 Berkeley Street Boston, MA 02117 617-357-9500

Internet Website Address www.LibertyMutual.com

Statutory Statement Contact Steven Latham 617-357-9500 43660

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(E-Mail Address) (Fax Number)

Policyowner Relations Contact 175 Berkeley Street Boston, MA 02117 617-357-9500 42067

OFFICERS

President Edmund Francis Kelly (Chairman & CEO)

Secretary Dexter Robert Legg

Treasurer Laurance Henry Soyer Yahia #

Actuary Robert Thomas Muleski

Vice-Presidents

Table with 4 columns of names: James Paul Condrin, III; Terry Lee Conner; Anthony Alexander Fontanes; Gary Richard Gregg; Dennis James Langwell; Christopher Charles Mansfield; Thomas Crawford Ramey; Helen Elizabeth Russell Sayles; Roger Lucien Jean; Stephen Gregory Sullivan; John Derek Doyle.

DIRECTORS OR TRUSTEES

Table with 4 columns of names: Edmund Francis Kelly; James Paul Condrin, III; Dennis James Langwell; Anthony Alexander Fontanes; Gary Richard Gregg; Christopher Charles Mansfield; Thomas Crawford Ramey.

State of Massachusetts
County of Suffolk 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) Edmund Francis Kelly
(Printed Name) President (Chairman & CEO)
(Signature) Dexter Robert Legg
(Printed Name) Secretary
(Signature) Laurance Henry Soyer Yahia
(Printed Name) Treasurer

Subscribed and sworn to before me this 16 day of February, 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)	10,155,163,434		10,155,163,434	8,469,975,732
2. Stocks (Schedule D):				
2.1 Preferred stocks	120,146,803		120,146,803	109,948,274
2.2 Common stocks	5,204,104,751		5,204,104,751	4,693,614,837
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	214,376,886		214,376,886	179,919,527
4.2 Properties held for the production of income (less \$ 0 encumbrances)	1,056,090		1,056,090	1,129,481
4.3 Properties held for sale (less \$ 0 encumbrances)				384,949
5. Cash (\$ 150,190,447, Schedule E-Part 1), cash equivalents (\$ 0, Schedule E-Part 2) and short-term investments (\$ 273,027,272, Schedule DA)	423,217,719		423,217,719	1,105,465,241
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	973,135,974		973,135,974	732,531,144
8. Receivable for securities	10,821,182		10,821,182	16,600,818
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	17,102,022,839		17,102,022,839	15,309,570,003
11. Investment income due and accrued	130,435,960		130,435,960	127,837,231
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	681,959,134	8,379,231	673,579,903	622,435,981
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	973,405,672		973,405,672	816,117,738
12.3 Accrued retrospective premiums	556,511,628	53,064,048	503,447,580	440,666,485
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers	324,809,376		324,809,376	315,563,551
13.2 Funds held by or deposited with reinsured companies	681,442,561		681,442,561	633,982,604
13.3 Other amounts receivable under reinsurance contracts				
14. Amounts receivable relating to uninsured plans	2,750,281	2,750,281		
15.1 Current federal and foreign income tax recoverable and interest thereon				
15.2 Net deferred tax asset	936,855,421	503,979,950	432,875,471	322,261,624
16. Guaranty funds receivable or on deposit	28,941,454		28,941,454	18,910,233
17. Electronic data processing equipment and software	113,354,731	64,340,423	49,014,308	54,320,524
18. Furniture and equipment, including health care delivery assets (\$ 0)	23,477,300	23,477,300		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	938,737,486		938,737,486	300,171,841
21. Health care (\$ 0) and other amounts receivable				
22. Other assets nonadmitted	24,354,631	24,354,631		
23. Aggregate write-ins for other than invested assets	386,916,041	80,477,003	306,439,038	334,661,072
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	22,905,974,515	760,822,867	22,145,151,648	19,296,498,887
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	22,905,974,515	760,822,867	22,145,151,648	19,296,498,887

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. Other assets	103,116,803	75,669,644	27,447,159	29,771,921
2302. Cash surrender value life insurance	104,600,739		104,600,739	145,286,916
2303. Equities and deposits in pools and associations	30,417,339		30,417,339	23,507,413
2398. Summary of remaining write-ins for Line 23 from overflow page	148,781,160	4,807,359	143,973,801	136,094,822
2399. Totals (Lines 2301 through 2303 + 2398) (Line 23 above)	386,916,041	80,477,003	306,439,038	334,661,072

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8)	8,334,384,830	7,843,934,245
2. Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)	29,467,012	11,796,518
3. Loss adjustment expenses (Part 2A, Line 34, Column 9)	1,648,044,862	1,494,942,432
4. Commissions payable, contingent commissions and other similar charges	77,518,988	18,719,154
5. Other expenses (excluding taxes, licenses and fees)	297,417,888	302,742,031
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	227,063,137	229,682,905
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	57,144,082	147,343,450
7.2 Net deferred tax liability		
8. Borrowed money \$ 38,352,075 and interest thereon \$ 476,708	38,828,782	445,105,146
9. Unearned premiums (Part 1A, Line 37, Column 5)(after deducting unearned premiums for ceded reinsurance of \$ 2,282,995,172 and including warranty reserves of \$ 0)	2,423,884,665	2,032,173,547
10. Advance premium	24,228,007	15,396,921
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	2,217,160	35,644,457
12. Ceded reinsurance premiums payable (net of ceding commissions)	534,723,921	486,934,549
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	2,293,414,541	1,905,190,754
14. Amounts withheld or retained by company for account of others	71,237,910	115,925,713
15. Remittances and items not allocated		
16. Provision for reinsurance (Schedule F, Part 7)	142,998,781	164,160,271
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	257,130,803	202,597,173
19. Payable to parent, subsidiaries and affiliates		
20. Payable for securities	150,878,309	457,221,010
21. Liability for amounts held under uninsured accident and health plans		
22. Capital notes \$ 0 and interest thereon \$ 0		
23. Aggregate write-ins for liabilities	(588,526,364)	(620,760,609)
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	16,022,057,314	15,288,749,667
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	16,022,057,314	15,288,749,667
27. Aggregate write-ins for special surplus funds	702,727,523	733,738,917
28. Common capital stock	10,000,000	10,000,000
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds	1,250,000	1,250,000
31. Surplus notes	1,141,346,459	1,141,182,628
32. Gross paid in and contributed surplus	1,430,234,931	81,646,843
33. Unassigned funds (surplus)	2,837,535,421	2,039,930,832
34. Less treasury stock, at cost:		
34.1 0 shares common (value included in Line 28 \$ 0)		
34.2 0 shares preferred (value included in Line 29 \$ 0)		
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	6,123,094,334	4,007,749,220
36. TOTALS (Page 2, Line 26, Col. 3)	22,145,151,648	19,296,498,887
DETAILS OF WRITE-INS		
2301. Amounts held under uninsured plans	343,142,987	299,592,639
2302. Other liabilities	259,757,476	203,429,851
2303. Retroactive reinsurance reserve - ceded	(1,363,066,452)	(1,383,617,325)
2398. Summary of remaining write-ins for Line 23 from overflow page	171,639,625	259,834,226
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	(588,526,364)	(620,760,609)
2701. Special surplus from retroactive reinsurance	702,727,523	733,738,917
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	702,727,523	733,738,917
3001. Guaranty funds	1,250,000	1,250,000
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)	1,250,000	1,250,000

UNDERWRITING AND INVESTMENT EXHIBIT STATEMENT OF INCOME	1	2
UNDERWRITING INCOME	Current Year	Prior Year
1. Premiums earned (Part 1, Line 34, Column 4)	5,535,598,779	4,987,701,195
DEDUCTIONS		
2. Losses incurred (Part 2, Line 34, Column 7)	3,676,914,209	3,423,320,602
3. Loss expenses incurred (Part 3, Line 25, Column 1)	1,058,547,935	819,881,948
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,352,456,290	1,180,291,566
5. Aggregate write-ins for underwriting deductions	423,969	776,352
6. Total underwriting deductions (Lines 2 through 5)	6,088,342,403	5,424,270,468
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(552,743,624)	(436,569,273)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	734,894,495	713,727,541
10. Net realized capital gains (losses) (Exhibit of Capital Gains (Losses))	49,149,801	147,657,331
11. Net investment gain (loss) (Lines 9 + 10)	784,044,296	861,384,872
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 610,464 amount charged off \$ 29,864,901)	(29,254,437)	(27,618,877)
13. Finance and service charges not included in premiums	33,742,955	32,027,579
14. Aggregate write-ins for miscellaneous income	(153,798,988)	(84,878,598)
15. Total other income (Lines 12 through 14)	(149,310,470)	(80,469,896)
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	81,990,202	344,345,703
17. Dividends to policyholders	(1,517,657)	40,871,676
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	83,507,859	303,474,027
19. Federal and foreign income taxes incurred	(10,157,457)	(40,318,928)
20. Net income (Line 18 minus Line 19) (to Line 22)	93,665,316	343,792,955
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	4,007,749,220	4,476,207,118
GAINS AND (LOSSES) IN SURPLUS		
22. Net income (from Line 20)	93,665,316	343,792,955
23. Change in net unrealized capital gains or (losses)	568,313,452	(807,003,240)
24. Change in net unrealized foreign exchange capital gain (loss)		
25. Change in net deferred income tax	78,271,677	346,104,122
26. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	153,591	(473,169,849)
27. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	36,728,329	(7,958,243)
28. Change in surplus notes	163,830	163,830
29. Surplus (contributed to) withdrawn from protected cells		
30. Cumulative effect of changes in accounting principles		
31. Capital changes:		
31.1 Paid in		
31.2 Transferred from surplus (Stock Dividend)		
31.3 Transferred to surplus		
32. Surplus adjustments:		
32.1 Paid in	1,348,748,248	81,646,842
32.2 Transferred to capital (Stock Dividend)		
32.3 Transferred from capital		
33. Net remittances from or (to) Home Office		
34. Dividends to stockholders		2,210,000
35. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
36. Aggregate write-ins for gains and losses in surplus	(10,699,329)	45,755,685
37. Change in surplus as regards policyholders for the year (Lines 22 through 36)	2,115,345,114	(468,457,898)
38. Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 37) (Page 3, Line 35)	6,123,094,334	4,007,749,220

DETAILS OF WRITE-INS		
0501. North Carolina 2003 private passenger auto escrow	423,969	776,352
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus Line 0598) (Line 5 above)	423,969	776,352
1401. Other income (expense)	(122,817,510)	(109,926,161)
1402. Retroactive reinsurance gain/loss	(30,981,478)	25,047,563
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus Line 1498) (Line 14 above)	(153,798,988)	(84,878,598)
3601. Other surplus items	(78,568,923)	42,765,317
3602. Supplemental Income Retirement Plan		1,379,867
3603. Change in accumulated translation adjustment	67,869,594	1,610,501
3698. Summary of remaining write-ins for Line 36 from overflow page		
3699. Totals (Lines 3601 through 3603 plus Line 3698) (Line 36 above)	(10,699,329)	45,755,685

CASH FLOW

Cash from Operations	1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance	5,698,367,927	5,269,647,956
2. Net investment income	853,261,846	801,697,222
3. Miscellaneous income	251,244,593	238,960,629
4. Total (Lines 1 through 3)	6,802,874,366	6,310,305,807
5. Benefit and loss related payments	3,165,444,183	3,813,803,626
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,279,846,305	2,025,809,001
8. Dividends paid to policyholders	31,909,639	29,516,746
9. Federal and foreign income taxes paid (recovered) \$ 0 net tax on capital gains (losses)	81,862,715	(67,401,469)
10. Total (Lines 5 to 9)	5,559,062,842	5,801,727,904
11. Net cash from operations (Lines 4 minus 10)	1,243,811,524	508,577,903
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,349,057,456	5,282,173,188
12.2 Stocks	1,704,287,394	1,833,494,177
12.3 Mortgage loans		
12.4 Real estate	1,933,119	
12.5 Other invested assets	82,193,000	32,891,203
12.6 Net gains (losses) on cash and short-term investments	(1,392,926)	1,271,915
12.7 Miscellaneous proceeds		376,671,824
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,136,078,043	7,526,502,307
13. Cost of investments acquired (long-term only):		
13.1 Bonds	8,707,631,787	5,915,189,012
13.2 Stocks	1,765,914,802	1,482,084,468
13.3 Mortgage loans		
13.4 Real estate	44,657,264	
13.5 Other invested assets	295,582,110	188,401,984
13.6 Miscellaneous applications	280,810,205	
13.7 Total investments acquired (Lines 13.1 to 13.6)	11,094,596,168	7,585,675,464
14. Net increase (decrease) in policy loans and premium notes		
15. Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	(1,958,518,125)	(59,173,157)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	323,988	163,830
16.2 Capital and paid in surplus, less treasury stock	1,348,588,089	81,646,842
16.3 Borrowed funds received	(404,843,608)	(290,463,727)
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(911,609,390)	(14,282,131)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	32,459,079	(222,935,186)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Line 15, plus Line 17)	(682,247,522)	226,469,560
19. Cash and short-term investments:		
19.1 Beginning of year	1,105,465,241	878,995,681
19.2 End of year (Line 18 plus Line 19.1)	423,217,719	1,105,465,241

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1- PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	84,855,237	36,956,605	49,035,893	72,775,949
2. Allied lines	31,646,063	13,717,555	19,945,765	25,417,853
3. Farmowners multiple peril	4,680,538	2,532,486	2,402,730	4,810,294
4. Homeowners multiple peril	638,975,376	231,454,916	405,923,417	464,506,875
5. Commercial multiple peril	192,729,998	87,741,798	89,579,125	190,892,671
6. Mortgage guaranty				
8. Ocean marine	23,131,430	29,962,560	29,347,166	23,746,824
9. Inland marine	44,814,308	22,347,713	23,927,371	43,234,650
10. Financial guaranty				
11.1 Medical malpractice - occurrence	13,890	(3,921)	8,686	1,283
11.2 Medical malpractice - claims-made				
12. Earthquake	16,652,241	5,864,754	8,121,692	14,395,303
13. Group accident and health	7,043,432	14,582,817	738,412	20,887,837
14. Credit accident and health (group and individual)				
15. Other accident and health	21,314,578	(670,474)	1,254	20,642,850
16. Workers' compensation	1,689,007,049	(73,239,411)	(206,942,817)	1,822,710,455
17.1 Other liability - occurrence	315,756,939	50,607,590	82,288,149	284,076,380
17.2 Other liability - claims-made	11,314,406	41,998,809	43,678,783	9,634,432
18.1 Products liability - occurrence	48,249,557	18,931,394	(616,325)	67,797,276
18.2 Products liability - claims-made	683,047	6,537	33,999	655,585
19.1, 19.2 Private passenger auto liability	1,311,779,737	536,099,325	678,986,698	1,168,892,364
19.3, 19.4 Commercial auto liability	264,861,449	66,858,587	85,780,938	245,939,098
21. Auto physical damage	853,985,235	401,983,108	475,656,055	780,312,288
22. Aircraft (all perils)	51,461,594	11,239,612	6,982,401	55,718,805
23. Fidelity	2,543,005	1,274,518	1,283,359	2,534,164
24. Surety	81,067,355	53,540,926	60,583,592	74,024,689
26. Burglary and theft	175,471	233,165	192,192	216,444
27. Boiler and machinery	1,168,422	211,838	793,087	587,173
28. Credit		19		19
29. International				
30. Reinsurance-Nonproportional Assumed Property	51,034,882	4,878,568	1,792,161	54,121,289
31. Reinsurance-Nonproportional Assumed Liability	88,936,036	5,979,165	7,849,252	87,065,949
32. Reinsurance-Nonproportional Assumed Financial Lines				
33. Aggregate write-ins for other lines of business				
34. TOTALS	5,837,881,275	1,565,090,559	1,867,373,035	5,535,598,799

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

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

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

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (b)	2 Amount Unearned (Running More Than One Year from Date of Policy) (b)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	44,683,855	4,352,038			49,035,893
2. Allied lines	16,857,874	3,087,892			19,945,766
3. Farmowners multiple peril	2,402,730				2,402,730
4. Homeowners multiple peril	405,923,037	380			405,923,417
5. Commercial multiple peril	87,929,929	1,689,389		(40,194)	89,579,124
6. Mortgage guaranty					
8. Ocean marine	28,773,578	573,588			29,347,166
9. Inland marine	23,563,190	364,181			23,927,371
10. Financial guaranty					
11.1 Medical malpractice - occurrence	8,686				8,686
11.2 Medical malpractice - claims-made					
12. Earthquake	7,850,492	271,200			8,121,692
13. Group accident and health	695,953			42,460	738,413
14. Credit accident and health (group and individual)					
15. Other accident and health	1,250	4			1,254
16. Workers' compensation	233,869,782	47,094,794		(487,907,393)	(206,942,817)
17.1 Other liability - occurrence	82,806,228	28,863,723		(29,381,802)	82,288,149
17.2 Other liability - claims-made	41,685,711	1,993,073			43,678,784
18.1 Products liability - occurrence	6,490,602	9,622,790		(16,729,717)	(616,325)
18.2 Products liability - claims-made	33,999				33,999
19.1, 19.2 Private passenger auto liability	678,986,697				678,986,697
19.3, 19.4 Commercial auto liability	108,064,022	210,451		(22,493,535)	85,780,938
21. Auto physical damage	475,579,796	77,708		(1,449)	475,656,055
22. Aircraft (all perils)	6,661,170	321,231			6,982,401
23. Fidelity	1,195,002	88,357			1,283,359
24. Surety	33,471,929	27,111,663			60,583,592
26. Burglary and theft	190,899	1,293			192,192
27. Boiler and machinery	731,570	61,517			793,087
28. Credit					
29. International					
30. Reinsurance-Nonproportional Assumed Property	1,790,018	2,143			1,792,161
31. Reinsurance-Nonproportional Assumed Liability	7,772,059	77,192			7,849,251
32. Reinsurance-Nonproportional Assumed Financial Lines					
33. Aggregate write-ins for other lines of business					
34. TOTALS	2,298,020,058	125,864,607		(556,511,630)	1,867,373,035
35. Accrued retrospective premiums based on experience					556,511,630
36. Earned but unbilled premiums					
37. Balance (Sum of Line 34 through 36)					2,423,884,665

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

(a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force.
 Are they so returned in this statement? Yes [] No [X]

(b) State here basis of computation used in each case

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

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

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non- Affiliates	4 To Affiliates	5 To Non- Affiliates	
1. Fire	18,691,512	126,238,211	1,930,658	49,322,242	12,682,902	84,855,237
2. Allied lines	2,419,206	64,878,023	6,421,027	18,368,085	23,704,108	31,646,063
3. Farmowners multiple peril		7,393,193		2,712,655		4,680,538
4. Homeowners multiple peril	34,138,338	1,081,670,342	2,028,158	421,058,763	57,802,699	638,975,376
5. Commercial multiple peril	62,433,233	307,561,482	16,618,999	112,867,724	81,015,992	192,729,998
6. Mortgage guaranty						
8. Ocean marine	11,394,643	24,302,582	1,630,256	13,390,176	805,876	23,131,429
9. Inland marine	40,881,525	41,490,856	31,653,985	26,011,123	43,200,935	44,814,308
10. Financial guaranty						
11.1 Medical malpractice - occurrence		22,326	22	8,088	370	13,890
11.2 Medical malpractice - claims-made						
12. Earthquake	23,074	28,628,198	38,575	9,666,554	2,371,053	16,652,240
13. Group accident and health	98,983,217	228,867,601	(123)	207,683,872	113,123,391	7,043,432
14. Credit accident and health (group and individual)						
15. Other accident and health	33,739,484		74,680	12,379,018	120,567	21,314,579
16. Workers' compensation	509,813,955	3,081,675,086	152,994,944	998,578,080	1,056,898,856	1,689,007,049
17.1 Other liability - occurrence	365,755,785	570,989,006	126,231	272,591,254	348,522,829	315,756,939
17.2 Other liability - claims-made	56,285,639	1,365,529	197,887	7,335,045	39,199,604	11,314,406
18.1 Products liability - occurrence	97,632,659	93,380,167	(1,344,114)	105,719,998	35,699,157	48,249,557
18.2 Products liability - claims-made	636,568	457,161		397,690	12,992	683,047
19.1, 19.2 Private passenger auto liability	404,872,590	1,721,763,171	30,133,216	761,160,716	83,828,524	1,311,779,737
19.3, 19.4 Commercial auto liability	195,185,585	395,259,532	7,286,374	155,530,121	177,339,920	264,861,450
21. Auto physical damage	227,400,584	1,299,144,125	14,390,033	644,517,895	42,431,612	853,985,235
22. Aircraft (all perils)	137,185,881	192,866	9,833,248	29,886,761	65,863,640	51,461,594
23. Fidelity	7,441,915	(57,520)	(25)	1,474,626	3,366,739	2,543,005
24. Surety	144,237,496	12,403,555	1,365,194	46,934,776	30,004,114	81,067,355
26. Burglary and theft	366,908	47,387	2,313	101,213	139,924	175,471
27. Boiler and machinery	1	1,874,468	332	679,284	27,094	1,168,423
28. Credit						
29. International						
30. Reinsurance-Nonproportional Assumed Property	X X X	(115,302)	97,504,625	29,692,014	16,662,428	51,034,881
31. Reinsurance-Nonproportional Assumed Liability	X X X	1,956,078	138,736,408	51,756,450		88,936,036
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X					
33. Aggregate write-ins for other lines of business						
34. TOTALS	2,449,519,798	9,091,388,123	511,622,903	3,979,824,223	2,234,825,326	5,837,881,275

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

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes No
 If yes: 1. The amount of such installment premiums \$ 26,034,594
 2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ 83,450,716

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

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	6,368,412	36,742,251	20,498,441	22,612,222	45,545,522	42,509,599	25,648,145	35.243
2. Allied Lines	342,181	31,927,171	17,481,319	14,788,033	22,218,322	13,351,452	23,654,903	93.064
3. Farmowners multiple peril		3,970,379	1,467,619	2,502,760	1,852,420	2,053,569	2,301,611	47.848
4. Homeowners multiple peril	16,174,139	378,458,222	164,161,569	230,470,792	168,353,722	121,922,469	276,902,045	59.612
5. Commercial multiple peril	30,212,560	174,110,029	97,365,209	106,957,380	237,246,752	277,388,963	66,815,169	35.001
6. Mortgage guaranty								
8. Ocean marine	1,535,593	25,298,212	9,800,937	17,032,868	35,843,299	34,674,672	18,201,495	76.648
9. Inland marine	14,704,615	30,824,232	26,492,570	19,036,277	26,518,813	25,935,620	19,619,470	45.379
10. Financial guaranty								
11.1 Medical malpractice - occurrence		48,083	18,139	29,944	98,728	140,345	(11,673)	(909.821)
11.2 Medical malpractice - claims - made								
12. Earthquake	14,271	(843,184)	(294,981)	(533,932)	4,628,309	3,168,381	925,996	6.433
13. Group accident and health	63,030,127	198,494,034	99,349,564	162,174,597	320,205,584	473,291,069	9,089,112	43.514
14. Credit accident and health (group and individual)								
15. Other accident and health	19,838,809	537,074	7,627,819	12,748,064	2,963,002	7,732,786	7,978,280	38.649
16. Workers' compensation	333,854,301	1,988,640,509	1,229,302,554	1,093,192,256	4,088,991,853	3,822,230,664	1,359,953,445	74.612
17.1 Other liability - occurrence	262,484,229	275,947,138	246,488,826	291,942,541	970,003,294	1,058,541,890	203,403,945	71.602
17.2 Other liability - claims - made	28,255,381	404,679	17,127,087	11,532,973	87,541,104	83,009,956	16,064,121	166.737
18.1 Products liability - occurrence	42,343,635	31,372,585	61,288,742	12,427,478	374,868,090	310,028,134	77,267,434	113.968
18.2 Products liability - claims - made	2,000,000	125,086	794,505	1,330,581	2,945,089	3,929,013	346,657	52.878
19.1, 19.2 Private passenger auto liability	265,677,619	633,754,075	373,623,459	525,808,235	1,376,529,480	1,095,790,325	806,547,390	69.001
19.3, 19.4 Commercial auto liability	84,428,474	323,097,655	214,200,177	193,325,952	399,615,099	418,640,521	174,300,530	70.871
21. Auto physical damage	141,946,100	643,012,414	359,406,775	425,551,739	(39,259,407)	(24,539,716)	410,832,048	52.650
22. Aircraft (all perils)	39,443,414	(2,450,762)	20,225,091	16,767,561	33,149,610	24,374,814	25,542,357	45.842
23. Fidelity	1,780,685	(169,452)	905,630	705,603	3,820,335	13,379,165	(8,853,227)	(349.355)
24. Surety	56,169,416	(2,052,780)	44,536,292	9,580,344	31,415,325	(6,926,941)	47,922,610	64.739
26. Burglary and theft	191,593	32,576	89,936	134,233	1,789,542	2,360,976	(437,201)	(201.993)
27. Boiler and machinery	1,139	512,923	152,919	361,143	1,040,520	2,505,491	(1,103,828)	(187.990)
28. Credit					56,290		56,290	296,263.158
29. International								
30. Reinsurance-Nonproportional Assumed Property	X X X	60,296,497	25,507,396	34,789,101	11,373,827	9,590,091	36,572,837	67.576
31. Reinsurance-Nonproportional Assumed Liability	X X X	46,665,497	17,413,592	29,251,905	124,165,309	76,919,105	76,498,109	87.862
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X	42,261	15,601	26,660	864,991	15,509	876,142	
33. Aggregate write-ins for other lines of business								
34. TOTALS	1,410,796,693	4,878,797,404	3,055,046,787	3,234,547,310	8,334,384,824	7,892,017,922	3,676,914,212	66.423

DETAILS OF WRITE-INS

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

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	7,443,442	14,175,958	10,191,977	11,427,423	7,784,233	45,846,747	19,512,882	45,545,521	3,751,856
2. Allied lines	113,070	34,565,554	18,556,089	16,122,535	950,414	8,705,672	3,560,298	22,218,323	1,929,177
3. Farmowners multiple peril		2,353,480	866,081	1,487,399		577,564	212,543	1,852,420	583,075
4. Homeowners multiple peril	10,702,587	189,964,215	82,652,561	118,014,241	176,390	91,986,561	41,823,470	168,353,722	40,945,986
5. Commercial multiple peril	35,560,191	270,854,498	131,924,368	174,490,321	356,321	116,291,358	53,891,248	237,246,752	78,313,983
6. Mortgage guaranty									
8. Ocean marine	16,116,161	17,079,952	19,158,548	14,037,565	27,012,151	28,564,514	33,770,931	35,843,299	7,414,801
9. Inland marine	41,014,633	25,029,729	49,517,957	16,526,405	16,887,286	21,967,829	28,862,706	26,518,814	7,116,513
10. Financial guaranty									
11.1 Medical malpractice - occurrence	800	344,762	127,167	218,395	101	(189,423)	(69,655)	98,728	4,675
11.2 Medical malpractice - claims - made									
12. Earthquake	34,910	4,465,119	1,938,402	2,561,627	658,429	2,885,477	1,477,225	4,628,308	(123,788)
13. Group accident and health		698,005,102	379,143,892	318,861,210	3,293,866	11,986,538	13,936,030	(a) 320,205,584	558,368
14. Credit accident and health (group and individual)									
15. Other accident and health		1,546,564	569,135	977,429	900,526	2,241,205	1,156,157	(a) 2,963,003	(84,129)
16. Workers' compensation	1,523,314,466	5,425,586,026	3,823,146,738	3,125,753,754	634,163,958	2,368,803,420	2,039,729,278	4,088,991,854	508,908,470
17.1 Other liability - occurrence	593,526,383	621,951,622	507,177,806	708,300,199	370,063,400	486,360,764	594,721,069	970,003,294	454,230,709
17.2 Other liability - claims - made	93,860,943	6,090,096	74,250,255	25,700,784	190,601,304	28,775,474	157,536,458	87,541,104	14,134,597
18.1 Products liability - occurrence	362,666,852	84,860,673	234,354,595	213,172,930	237,741,886	83,966,001	160,012,727	374,868,090	130,048,584
18.2 Products liability - claims - made	1,375,550	905,594	841,957	1,439,187	363,270	2,021,676	879,043	2,945,090	1,730,471
19.1, 19.2 Private passenger auto liability	323,012,177	1,371,579,811	707,520,158	987,071,830	176,619,312	458,328,046	245,489,708	1,376,529,480	280,067,903
19.3, 19.4 Commercial auto liability	146,940,418	387,425,477	279,477,920	254,887,975	161,211,020	314,953,994	331,437,891	399,615,098	70,879,989
21. Auto physical damage	354,633	7,822,542	6,337,186	1,839,989	(2,396,385)	(46,372,171)	(7,669,159)	(39,259,408)	25,740,242
22. Aircraft (all perils)	88,039,150	24,513,061	86,966,461	25,585,750	8,061,420	7,195,861	7,693,420	33,149,611	6,872,246
23. Fidelity	2,926,087	133,856	1,701,279	1,358,664	8,104,267	2,376,264	8,018,860	3,820,335	921,757
24. Surety	45,295,743	3,558,895	40,300,353	8,554,285	38,879,436	3,297,188	19,315,585	31,415,324	13,376,629
26. Burglary and theft	115,968	279,806	145,645	250,129	1,781,391	766,228	1,008,206	1,789,542	134,257
27. Boiler and machinery		101,925	37,508	64,417	20,417	1,172,979	217,292	1,040,521	304,834
28. Credit						89,067	32,777	56,290	9,996
29. International									
30. Reinsurance-Nonproportional Assumed Property	X X X	55,222,225	71,577,976	(16,355,751)	X X X	49,551,232	21,821,653	11,373,828	648,507
31. Reinsurance-Nonproportional Assumed Liability	X X X	144,067,900	53,016,987	91,050,913	X X X	52,396,196	19,281,800	124,165,309	(374,832)
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X	1,374,708	505,893	868,815	X X X	(6,051)	(2,227)	864,991	(8)
33. Aggregate write-ins for other lines of business									
34. TOTALS	3,292,414,164	9,393,859,150	6,582,004,894	6,104,268,420	1,883,234,413	4,144,540,210	3,797,658,216	8,334,384,827	1,648,044,868
DETAILS OF WRITE-INS									
3301.									
3302.									
3303.									
3398. Summary of remaining write-ins for Line 33 from overflow page									
3399. Totals (Lines 3301 through 3303 + 3398) (Line 33 above)									

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

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

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	436,072,992			436,072,992
1.2 Reinsurance assumed	587,741,415			587,741,415
1.3 Reinsurance ceded	480,913,796			480,913,796
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	542,900,611			542,900,611
2. Commission and brokerage:				
2.1 Direct excluding contingent		144,839,816		144,839,816
2.2 Reinsurance assumed excluding contingent		382,517,235		382,517,235
2.3 Reinsurance ceded excluding contingent		550,534,520		550,534,520
2.4 Contingent-direct		8,675,922		8,675,922
2.5 Contingent-reinsurance assumed		18,168,805		18,168,805
2.6 Contingent-reinsurance ceded		10,033,066		10,033,066
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(6,365,808)		(6,365,808)
3. Allowances to manager and agents		544,146		544,146
4. Advertising	4,840,318	37,195,067	99,543	42,134,928
5. Boards, bureaus and associations	2,069,707	19,957,236	7,039	22,033,982
6. Surveys and underwriting reports	8,492	17,219,834	7	17,228,333
7. Audit of assureds' records	192	421	4	617
8. Salary and related items:				
8.1 Salaries	328,578,932	621,493,052	43,649,857	993,721,841
8.2 Payroll taxes	19,566,300	42,125,541	1,633,603	63,325,444
9. Employee relations and welfare	48,190,901	103,522,668	1,278,667	152,992,236
10. Insurance	26,809,145	10,305,585	121,043	37,235,773
11. Directors' fees	3,589	203,767	55	207,411
12. Travel and travel items	19,026,492	45,346,859	577,347	64,950,698
13. Rent and rent items	23,674,675	54,108,460	550,700	78,333,835
14. Equipment	16,062,985	37,714,710	689,861	54,467,556
15. Cost or depreciation of EDP equipment and software	7,595,657	21,081,844	410,869	29,088,370
16. Printing and stationery	5,769,592	13,866,878	149,052	19,785,522
17. Postage, telephone and telegraph, exchange and express	15,483,698	40,452,442	32,963	55,969,103
18. Legal and auditing	2,159,661	11,261,886	3,933,170	17,354,717
19. Totals (Lines 3 to 18)	519,840,336	1,076,400,396	53,133,780	1,649,374,512
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 5,514,486		234,296,122	1,291,656	235,587,778
20.2 Insurance department licenses and fees		6,481,548		6,481,548
20.3 Gross guaranty association assessments		9,866,975		9,866,975
20.4 All other (excluding federal and foreign income and real estate)		11,015,248		11,015,248
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		261,659,893	1,291,656	262,951,549
21. Real estate expenses			21,700,149	21,700,149
22. Real estate taxes			4,265,821	4,265,821
23. Reimbursements by uninsured accident and health plans				
24. Aggregate write-ins for miscellaneous expenses	(4,193,011)	20,761,805	3,889,721	20,458,515
25. Total expenses incurred	1,058,547,936	1,352,456,286	84,281,127	(a) 2,495,285,349
26. Less unpaid expenses-current year	1,648,044,862	586,041,849	15,958,164	2,250,044,875
27. Add unpaid expenses-prior year	1,494,942,432	555,655,746	(4,511,656)	2,046,086,522
28. Amounts receivable relating to uninsured accident and health plans, prior year				
29. Amounts receivable relating to uninsured accident and health plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	905,445,506	1,322,070,183	63,811,307	2,291,326,996
DETAILS OF WRITE-INS				
2401. Change in unallocated expense reserves	(15,174,975)			(15,174,975)
2402. Other expenses	10,981,964	20,761,805	3,889,721	35,633,490
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	(4,193,011)	20,761,805	3,889,721	20,458,515

(a) Includes management fees of \$ 623,708 to affiliates and \$ 2,534,847 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 112,559,834	117,214,648
1.1 Bonds exempt from U.S. tax	(a) 16,841,055	14,922,076
1.2 Other bonds (unaffiliated)	(a) 440,276,051	437,286,203
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 1,152,754	1,172,231
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	40,245,150	39,238,390
2.21 Common stocks of affiliates	240,701,193	240,701,193
3. Mortgage loans	(c)	
4. Real estate	(d) 43,272,491	43,272,491
5. Contract loans		
6. Cash/short-term investments	(e) 9,291,076	8,983,328
7. Derivative instruments	(f)	
8. Other invested assets	15,371,129	15,470,901
9. Aggregate write-ins for investment income	15,961,202	15,961,202
10. Total gross investment income	935,671,935	934,222,663
11. Investment expenses		(g) 82,989,472
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 1,291,656
13. Interest expense		(h) 104,829,011
14. Depreciation on real estate and other invested assets		(i) 10,218,027
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		199,328,166
17. Net investment income - (Line 10 minus Line 16)		734,894,497
DETAILS OF WRITE-INS		
0901. Miscellaneous Income/(Expense)	15,961,202	15,961,202
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)	15,961,202	15,961,202
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 \$ 21,062,946 accrual of discount less \$ 16,077,683 amortization of premium and less \$ 52,100,409 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 \$ 41,366,861 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 2,415,876 accrual of discount less \$ 37,220 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 \$ 91,422,500 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 10,218,027 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Net Gain (Loss) from Change in Difference Between Basis Book/Adjusted Carrying and Admitted Values	5 Total
1. U.S. Government bonds	20,597,276				20,597,276
1.1 Bonds exempt from U.S. tax	3,836,347		7,050		3,843,397
1.2 Other bonds (unaffiliated)	115,906,368	(17,728,179)	24,094,852		122,273,041
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	1,144,077	35,716	(10,158,081)		(8,978,288)
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	35,997,974	(18,958,935)	180,745,151		197,784,190
2.21 Common stocks of affiliates	(31,342,240)		290,897,905		259,555,665
3. Mortgage loans					
4. Real estate	1,492,899				1,492,899
5. Contract loans					
6. Cash/short-term investments	107,074	(1,500,000)			(1,392,926)
7. Derivative instruments					
8. Other invested assets	12,347,056	(67,834,237)	82,726,576		27,239,395
9. Aggregate write-ins for capital gains (losses)	(4,951,397)				(4,951,397)
10. Total capital gains (losses)	155,135,434	(105,985,635)	568,313,453		617,463,252
DETAILS OF WRITE-INS					
0901. Miscellaneous gains (losses)	(4,951,397)				(4,951,397)
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)	(4,951,397)				(4,951,397)

**EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS
AND RELATED ITEMS**

	1	2	3
	End of Current Year	End of Prior Year	Changes for Year (Increase) Decrease
1. Summary of Items Page 2, Lines 12 through 20 , Column 2	655,991,233	642,901,363	(13,089,870)
2. Other Nonadmitted Assets:			
2.1 Bills receivable			
2.2 Leasehold improvements	23,727,688	20,979,479	(2,748,209)
2.3 Loans on personal security, endorsed or not	626,943	1,072,951	446,008
3. Total (Lines 2.1 to 2.3)	24,354,631	22,052,430	(2,302,201)
4. Aggregate write-ins for other assets	80,477,003	82,951,619	2,474,616
5. Total (Line 1 plus Lines 3 and 4)	760,822,867	747,905,412	(12,917,455)
DETAILS OF WRITE-INS			
0401. Other Assets	80,477,003	82,951,619	2,474,616
0402.			
0403.			
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 through 0403 plus 0498) (Line 4 above)	80,477,003	82,951,619	2,474,616

NOTES TO FINANCIAL STATEMENTS

Note 1- Summary of Significant Accounting Policies

A. Accounting Practices

Effective January 1, 2001, and subject to any deviations prescribed or permitted by the Massachusetts Insurance Commissioner, the accompanying financial statements of Liberty Mutual Insurance Company (the "Company") have been prepared in conformity with the National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures Manual* ("APP Manual").

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro-rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Investment grade short-term investments are carried at cost adjusted where appropriate for amortization of premium or discount, or market as specified by the Purposes and Procedures Manual of the NAIC Securities Valuation Office (SVO Manual).
2. Investment grade bonds are carried at cost adjusted where appropriate for amortization of premium or discount, or market as specified by the SVO Manual.
3. Common stocks are carried at market value except that investments in stocks of subsidiaries and affiliates are carried on the equity basis.
4. Preferred stocks are carried at cost or market in accordance with the SVO Manual.
5. The Company does not own mortgage loans.
6. Mortgage-backed/asset backed securities are stated at amortized value. Prepayment assumptions for single class mortgage-backed/asset backed securities and multi-class securities were obtained from internal estimates. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is used to value all single class mortgage-backed/asset-backed securities and multi-class securities. Non-investment grade mortgage-backed/asset backed securities are stated at the lower of amortized value or fair value.
7. The Company carries its investments in subsidiaries, controlled, and affiliated (SCA) companies in accordance with SSAP No. 46, *Investment in Subsidiaries, Controlled Entities and Affiliates*, and the SVO Manual. Schedule D Part 6-Section 1 illustrates the valuation method used for each SCA company.
8. Investments in joint ventures, partnerships, and limited liability companies are carried at the underlying audited GAAP equity value, when available.
9. The Company does not own any derivative instruments.
10. The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, *Property-Casualty Contracts - Premiums*.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be 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 follow current standards of practice. Any adjustments to the liability are reflected in the period that they are determined.

Note 2- Accounting Changes and Correction of Errors

A. There were no material changes in accounting principles or corrections of errors during the year.

B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the state of Massachusetts. Effective January 1, 2001, the Massachusetts Division of Insurance required that insurance companies domiciled in Massachusetts prepare their statutory-basis financial statements in accordance with the NAIC APP Manual, effective January 1, 2001, subject to any deviations prescribed or permitted by the Massachusetts Insurance Commissioner.

Accounting changes adopted to conform to the provisions of the NAIC APP Manual, effective January 1, 2001, 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 change 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

NOTES TO FINANCIAL STATEMENTS

have been reported at the 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 decreased unassigned funds (surplus) by \$168,800,430 as of January 1, 2001. Included in this total adjustment are the following items:

Guaranty funds and other assessments	\$(179,432,431)
Net deferred tax asset (liability)	339,589,780
Postemployment benefits and compensated absences	(61,378,517)
Allowance for doubtful accounts	(125,921,080)
Receivables from securities older than 15 days	(10,984,189)
Real estate valuation	(885,107)
Investment impairment	(8,286,851)
Non-admitted goodwill	(78,276,700)
Other	(43,225,335)
Total	<u>\$(168,800,430)</u>

Note 3- Business Combinations and Goodwill

A. Statutory Purchase Method:

<u>Acquired Company</u>	<u>Date of Acquisition</u>	<u>% Ownership</u>	<u>Cost</u>	<u>Unamortized Goodwill December 31, 2003</u>	<u>Goodwill Amortization Current Year</u>
Liberty Personal Insurance Company	July 1, 1998	100.00%	\$49,434,445	\$8,519,391	\$1,893,198
Liberty Insurance Holdings Inc.	May 10, 1999	100.00%	\$1,472,492,028	\$36,438,282	\$6,832,178
Colorado Casualty Insurance Company	September 29, 1998	100.00%	\$46,319,965	\$18,762,500	\$3,950,000
Summit Holding Southeast Inc.	September 30, 1998	100.00%	\$229,350,130	\$86,763,151	\$18,078,003
Liberty Insurance Group, Compania De Seguros Y Reaseguros, S.A.	November 26, 2001	99.99%	\$191,937,000	\$149,707,000	\$17,939,936

B. Statutory Mergers

The Company did not enter into any statutory mergers during the year.

C. Impairment Loss

- The goodwill for Liberty Insurance Company of Canada was written off in 2003 due to the discontinued status of the entity and the impending sale in 2004 (see Note 22).
- The goodwill charged off was \$30,588,818 and recognized through realized loss. There was an offsetting unrealized gain for \$21,412,172 for the accumulated amortization from inception to date. Goodwill was established upon acquisition as of January 1, 1997.

Note 4- Discontinued Operations

On January 19, 2004, the Company announced the sale of the operations of its Canadian personal lines property and casualty operations (automobile and homeowners insurance). The transaction is subject to regulatory approvals and is expected to close during the second quarter of 2004.

Operating results of discontinued operations, composed primarily of the Canadian branch personal lines property and casualty operations for the year ended December 31, 2003 was as follows:

Earned Premium	195,711,908
Loss and LAE Incurred	(150,868,386)
Other	(20,342,973)
Net Income	<u>24,500,549</u>

As of December 31, 2003, total assets and liabilities of discontinued operations included in the balance sheet consisted of:

Investments	261,709,374
Premiums Receivable	80,140,830
Other Assets	15,949,332
Total Assets	<u>357,799,536</u>
Loss & LAE Reserves	245,226,467
Premiums Unearned	111,176,291
Other Liabilities	1,396,778
Total Liabilities	<u>357,799,536</u>

Note 5- Investments

A. Mortgage Loans

Not applicable

B. Troubled Debt Restructuring for Creditors

Not applicable

NOTES TO FINANCIAL STATEMENTS

C. Reverse Mortgages

The Company has no reverse mortgages.

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgages-backed/asset-backed securities were based upon 1-month historical constant prepayment rates.
2. The Company used IDSI, Bloomberg, and Lehman Index data in determining the market value of the vast majority of its loan-backed securities. A small number of securities are priced in other ways, such as contacting brokers.
3. The Company had no negative yield situations requiring a change from the retrospective to prospective method.

E. Repurchase Agreements

The Company did not enter into any repurchase agreements during the year.

F. Real Estate

1. The Company did not incur any impairments on real estate during the year.
2. The Company does not engage in retail land sale operations

Note 6- Joint Ventures, Partnerships & Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.
- B. The Company invests in various limited partnerships that are reported in accordance with SSAP No. 48. The partnerships are valued using traditional private equity valuation metrics. Interim poor performance within the partnerships may lead to impairment losses being recognized by management. The Company realized impairment losses on the following partnerships during the year:

Partnership	Impairment Loss	Partnership	Impairment Loss
ADVANCED TECHNOLOGY VENTURES, L.P.	2,147,722	INTERWEST PARTNERS VIII LP	3,342,774
ARGENTINA PRIVATE EQUITY FUND II, L.P.	60,072	THOMAS H. LEE EQUITY FUND III L.P.	109,628
ASIA PACIFIC GROWTH FUND II, L. P.	2,395,917	THOMAS H. LEE EQUITY FUND IV L.P.	1,119,674
ASIA PACIFIC GROWTH FUND III, L.P.	356,786	LEXINGTON CAPITAL PARTNERS V.	30,657
AUSTIN VENTURES VIII, L.P.	267,253	LIBERTY NEW WORLD CHINA ENTERPRISE	2,244,327
AUSTIN VENTURES, VII, L.P.	140,455	MARQUETTE VENTURE PART II LP	50,274
AXIOM VENTURE PARTNERS, L. P.	7,380,544	MATRIX PARTNERS III LP DEL	130,769
AXIOM VENTURE PARTNERS II, L.P.	3,670,184	MENLO VENTURES VII	278,877
AXIOM VENTURE PARTNER III, L.P.	1,849,327	MSDW PARTNERS IV	2,689,634
INTERWEST PARTNERS VII, L.P	6,419,733	NAZEM&COMPANY IV, L.P.	1,520,371
BATTERY VENTURES V, L. P.	3,080,736	PACVEN WALDEN VENTURES III L.P	65,231
BATTERY VENTURES VI, L.P.	388,782	PACVEN WALDEN VENTURES IV, L.P.	638,917
BOSTON VENTURES V, L. P.	359,786	PRINCE VENTURE PARTNERS IV	283,072
FOCUS VENTURES II, L.P.	724,591	SUMMIT ACCELERATOR FUND	773,396
CORNERSTONE EQUITY INVESTORS, L.P	320,429	SUMMIT VENTURES III, L.P.	33,992
DOUGHTY HANSON & CO. III, L.P.	1,009,166	SUMMIT SUBORDINATED DEBT FD LP	105,717
EDISON VENTURE FUND II	154,759	SUMMIT VENTURES V, L.P.	3,283,341
EL DORADO VENTURES III, L.P.	435,152	TRINITY VENTURES VII, L.P	72,119
EXXEL CAPITAL PARTNERS V, L.P.	8,796,951	TRINITY VENTURES VIII, L.P.	1,446,745
EXXEL CAPITAL PARTNERS 5.5, L.P.	319,085	THE INFRASTRUCTURE FUND, L.P.	428,561
EXXEL CAPITAL PARTNERS VI	2,713,336	TRIDENT CAPITAL IV, L.P.	8,915
GRAPHITE CAPITAL PARTNERS V	548,407	TRIDENT CAPITAL V DELAWARE, L.P.	94,725
FONDINVEST IV, F.C.P.R. L.P.	83,835	US VENTURE PARTNERS VI, L.P.	104,581
GATEWAY VENTURE PARTNERS III	213,845	US VENTURE PARTNERS VII, L.P.	2,540,911
GEOCAPITAL IV, L. P.	35,247	US VENTURE PARTNERS VII, L.P.	509,261
GEOCAPITAL V, L. P.	743,180	VANTAGE POINT VENTURE PARTNER, L.P.	108,638
GREAT HILL EQUITY PARTNERS, L.P.	1,159,952	VENTURE INVEST ASSOCS, L.P.	515,055
GREAT HILL EQUITY PARTNERS II, L.P.	635,231	WILLIS STEIN & PARTNERS III, L.P.	22,057
HARBOURVEST INT'L PRIVATE EQ PART, L. P.	121		
		Total	\$68,962,801

Note 7- Investment Income

A. Accrued Investment Income

All investment income due and accrued over 90 days past due is excluded from Surplus.

B. Amounts Nonadmitted

No amounts were excluded as of December 31, 2003.

Note 8- Derivative Instruments

Periodically the Company uses forward contracts as a means of hedging exposure to price, foreign currency, and/or interest rate risk. Forward contracts are contracts to make or take delivery of, or effect a cash settlement based upon actual or

NOTES TO FINANCIAL STATEMENTS

expected price, level, performance, or value of, one or more underlying interests. Risks arise as a result of movements in current market prices from contracted prices and the potential inability of counterparties to meet their obligation under the contracts.

Note 9- Income Taxes

- A. The components of the net deferred tax assets and liabilities recognized in the Company's Assets, Liabilities, Surplus and Other Funds are as follows:

	December 31, 2003	December 31, 2002	Change
Total of gross deferred tax assets	1,264,191,068	1,158,472,642	105,718,426
Total of deferred tax liabilities	(327,335,647)	(299,888,899)	(27,446,748)
Net deferred tax asset	936,855,421	858,583,743	78,271,678
Net deferred tax asset non-admitted	(503,979,950)	(536,322,119)	32,342,169
Net admitted deferred tax asset	432,875,471	322,261,624	110,613,847

The Company's deferred tax assets and liabilities result primarily from discounting of unpaid loss and LAE reserves, limits on unearned premium reserve deductions, deferred compensation deductions, reversal of discount accretion on bonds, investment impairments, fixed asset depreciation differences, unrealized gains, statutory non-admitted assets, as well as net operating loss and tax credit carryforwards.

- B. The Company has not provided for deferred taxes on unremitted earnings of subsidiaries outside the United States where such earnings are permanently invested. At December 31, 2003, unremitted earnings of foreign subsidiaries were \$301 million. If these earnings were distributed in the form of dividends or otherwise, the Company would be subject to U.S. income taxes less an adjustment for applicable foreign tax credits.
- C. The provisions for incurred taxes on earnings for the years ended December 31 are:

	2003	2002
Federal	189,022,661	90,024,380
Net operating loss benefit	229,864,118)	130,343,308)
Foreign	30,684,000	0
Federal and foreign income tax incurred	(10,157,457)	(40,318,928)

- D. Effective tax rates differ from the current statutory rate of 35% principally due to the effects of tax-exempt interest, excludible dividend income, revisions to prior year estimates, and non-admitted deferred tax assets.
- E. The amount of Federal income taxes incurred and available for recoupment in the event of future losses is \$85,306,000 from the current year and none from the preceding year.

As of December 31, 2003, the Company has a net loss carryforward of \$135,363,657 originating in 2001 and expiring in 2021. The company also has a minimum tax credit of \$137,669,738 which does not expire.

- F. The Company's Federal income tax return is consolidated with the following entities:

Access Insurance Services, Co.	Liberty Life Assurance Company of Boston
ALM Services, Inc.	Liberty Life Holdings, Inc.
Ambco Capital Corporation	Liberty Lloyds of Texas Insurance Company
America First Insurance Company	Liberty Management Services, Inc.
America First Lloyds Insurance Company	Liberty Massachusetts Trust
American Ambassador Casualty Company	Liberty Mexico Holdings, Inc.
Berkeley Holding Company Associates, Inc.	Liberty Mutual Capital Corporation (Boston)
Berkeley Management Corporation	Liberty Mutual Equity Corporation
Bridgefield Casualty Insurance Company	Liberty Mutual Fire Insurance Company
Bridgefield Employers Insurance Company	Liberty Mutual Group Inc.
C.E. Schools, Inc.	Liberty Mutual Holding Company, Inc.
Capitol Agency, Inc. (Arizona corporation)	Liberty Mutual Insurance Company
Capitol Agency, Inc. (Ohio corporation)	Liberty Mutual Managed Care, Inc.
Capitol Agency, Inc. (Tennessee corporation)	Liberty Northwest Insurance Corporation
Cascade Disability Management, Inc.	Liberty Personal Insurance Company
Colorado Casualty Insurance Company	Liberty Real Estate Corporation
Commercial Insurance of Central Florida, Inc.	Liberty Surplus Insurance Corporation
Companies Agency Insurance Services of California	Liberty-USA Corporation
Companies Agency of Alabama, Inc.	LIH-Re of America Corporation
Companies Agency of Georgia, Inc.	LIH U.S. P&C Corporation
Companies Agency of Kentucky, Inc.	LIIA Insurance Agency, Inc.
Companies Agency of Massachusetts, Inc.	LIU Specialty Agency, Inc.
Companies Agency of Michigan, Inc.	LLS Insurance Agency of Nevada, Inc.
Companies Agency of New York, Inc.	LM Insurance Corporation
Companies Agency of Pennsylvania, Inc.	LMHC Massachusetts Holding, Inc.
Companies Agency of Phoenix, Inc.	LRE Properties, Inc.
Companies Agency, Inc.	Mid-American Agency, Inc.
Companies Annuity Agency of Texas, Inc.	Mid-American Fire and Casualty Company
Consolidated Insurance Company	Missouri Agency, Inc.
Copley Venture Capital, Inc.	North Pacific Insurance Company
Countrywide Services Corporation	Oregon Automobile Insurance Company
Diversified Settlements, Inc.	Peerless Indemnity Insurance Company
Employers Insurance Company of Wausau	Peerless Insurance Company

NOTES TO FINANCIAL STATEMENTS

Excelsior Insurance Company First State Agency, Inc. Florida State Agency, Inc. Globe American Casualty Company Golden Eagle Insurance Corporation Gulf States AIF, Inc. Hawkeye-Security Insurance Company Helmsman Insurance Agency of Illinois, Inc. Helmsman Insurance Agency of Texas, Inc. Helmsman Insurance Agency, Inc. Helmsman Management Services, Inc. Heritage-Summit Healthcare of Florida, Inc. Indiana Insurance Company LEXCO Limited LFC Management Corporation Liberty Assignment Corporation Liberty Corporate Services, Inc. Liberty Energy Corporation Liberty Financial Services, Inc. Liberty Hospitality Group, Inc. Liberty Insurance Company of America Liberty Insurance Corporation Liberty Insurance Holdings, Inc. Liberty Insurance Underwriters, Inc. Liberty International Aberdeen, Inc. Liberty International Asia Pacific Holdings, Inc. Liberty International Holdings, Inc.	* Prudential Commercial Insurance Company * Prudential General Insurance Company * Prudential Property and Casualty Insurance Company San Diego Insurance Company State Agency, Inc. (Indiana corporation) State Agency, Inc. (Wisconsin corporation) * St. James Insurance Company Summit Claims Management, Inc. Summit Consulting, Inc. Summit Consulting, Inc. of Louisiana Summit Healthcare Holdings, Inc. Summit Holding Corporation Summit Holding Southeast, Inc. Summit Loss Control Services, Inc. The First Liberty Insurance Corporation The Midwestern Indemnity Company The National Corporation The Netherlands Insurance Company Turnkey Insurance Services, Inc. Turnkey Resources, Inc. Wausau (Bermuda) Ltd. Wausau Business Insurance Company Wausau General Insurance Company Wausau Holdings, Inc. Wausau Service Corporation Wausau Underwriters Insurance Company
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* These companies joined the consolidated group in 2003 and their activity from the date they joined the group is included in the consolidated return.

The method of federal income tax allocation is subject to a written agreement. Allocation is based upon separate return calculations with credit applied for losses as appropriate. The Company has the enforceable right to recoup prior year payments in the event of future losses.

Note 10- Information concerning Parent, Subsidiaries and Affiliates

A. All of the outstanding shares of capital stock of the Company are held by Liberty Mutual Group, Inc. ("LMGI"). LMGI is owned 100% by LMHC Massachusetts Holdings, Inc. ("LMHC MHI") and LMHC MHI is owned 100% by Liberty Mutual Holding Company, Inc. ("LMHCI").

B. & C.

1. During 2001, LMIC reorganized into a stock insurance company as part of an overall conversion to a mutual holding company structure. As part of the conversion process, LMIC's ultimate parent, LMHCI (a Massachusetts mutual holding company) merged with Employers Insurance of Wausau Mutual Holding Company ("EIOWMHC"). EIOWMHC, prior to the merger, was the parent company of Employers Insurance Company of Wausau ("EICOW"). Additionally, Liberty Mutual Fire Company ("LMFIC") reorganized into LMHCI's mutual holding company structure. The members of EIOWMHC and LMFIC became members of LMHCI. These were the final steps necessary to complete the reorganization and LMIC's affiliated companies, EICOW and LMFIC became indirect wholly-owned stock subsidiaries of LMHCI.

2. During 2003, the Company paid amounts classified as borrowed money in the annual statement (including accrued interest) to the following SCA companies:

SCA Company:	Amounts Paid
Liberty Mutual Capital Corporation	\$139,222,632
Liberty Europe Holdings, Inc.	\$226,476,065

3. In October 2003, the Company received dividends in the amount of \$559,859,660 from its majority owned subsidiary, Liberty Mutual Equity Corporation, LLC \$203,438,301 of the dividend was recorded as dividend income within the statement of operations and \$356,421,359 was recorded as a reduction in the book value of the subsidiary.

4. In July 2003, the Company received \$247,608,000 from its majority owned subsidiary, Liberty Massachusetts Trust as a reduction in the book value of the subsidiary.

5. On November 1, 2003, the Company received a capital contribution from its ultimate parent, LMGI in the amount of \$589,000,000. The capital contribution was related to the acquisition of the Prudential Property and Casualty Insurance Company of Indiana, Prudential Commercial Insurance Company of Delaware, and Prudential General Insurance Company of Delaware. The related assets transferred equaled \$530,200,000, \$14,600,000, and \$14,200,000, respectively.

6. During 2003, the Company transferred its unfunded deferred compensation plan to LMGI. Following the transfer, the Company received a capital contribution in the amount of \$170,183,838 from LMGI. The Company is allocated its proportional share of the expense associated with this plan through the service agreement discussed in Note 10F. The total expense allocated to the Company under this agreement during the year was \$170,183,838.

7. During 2003, the Company transferred the plan sponsorship of the benefit plans listed below to LMGI. Following

NOTES TO FINANCIAL STATEMENTS

the transfer, the Company received a capital contribution in the amount of \$279,627,261 from LMGI. In addition the Company provides certain other postretirement benefits to inactive participants through plans sponsored by LMGI. The Company has no legal obligations for benefits under these plans subsequent to September 24, 2003. However, the Company maintains a contingent liability for the Supplemental Income Retirement Plan (SIRP) for inactive participants that did not sign a release of the Company with respect to the inactive participants benefit payments. The amount of the contingent liability accrued was \$34,396,496 as of December 31, 2003 for the SIRP inactive defined benefit participants. Pursuant to a written agreement, the Company has agreed to reimburse LMGI for (a) the required contributions to the pension plans and (b) with respect to other plans, the benefits incurred on the Company's behalf.

8. In addition to the capital contributions discussed above, during 2003 the Company received a capital contribution in the amount of \$283,308,712 from LMGI.

9. There is no material changes in the terms of any intercompany arrangements.

D. At December 31, 2003, the Company reported \$938,737,486 due from affiliates. A significant amount of this balance represents the Company's pool share of the receivable resulting from recording the initial impact of the Company entering into an Intercompany Reinsurance Agreement with a subsidiary, Prudential Property and Casualty Insurance Company, effective November 1, 2003.

D. The Company guarantees, jointly and severally with Liberty Mutual Fire Insurance Company, \$88,000,000 of the medium term notes payable issued by its wholly owned subsidiary, LMCC.

The Company guarantees the performance of LMCC under a \$600,000,000 commercial paper program. The amount outstanding as of December 31, 2003 was \$84,000,000.

The Company guarantees the performance of the obligations of LMCC under a \$450,000,000 revolving credit agreement, with several lenders led by Fleet National Bank. The revolving line of credit serves as a back-up facility for the commercial paper program. The amount outstanding at December 31, 2003 was \$0.

The Company guarantees the performance of Inversora Segucar, C.A. under a \$25,000,000 liquidity facility program. The amount outstanding as of December 31, 2003 was \$10,503,000.

The Company collateralizes the performance of Liberty Corporate Capital Limited's obligations under a \$678,580,000 standby letter of credit. As of December 31, 2003, there have been no drawings under the standby letter of credit.

The Company guarantees obligations of Liberty Life Assurance Company of Boston and Liberty Mutual Insurance Company (U.K.) Ltd. On policies and contracts issued.

F. There are service agreements between the Company and the following subsidiaries or affiliated companies:

Company Name

Liberty Life Assurance Company of Boston
Helmsman Insurance Agency, Inc.
Liberty Northwest Insurance Corporation
Helmsman Management Services, Inc.
Liberty Mutual Managed Care, Inc.
Cascade Disability Management, Inc.
Liberty Corporate Services, Inc. (FNA: Liberty Property-Casualty, Inc.)
Liberty Mutual Equity Corporation, LLC
Liberty Mutual Group Inc.
Liberty Information Technology, Ltd.
Liberty Insurance Company of Canada
Liberty Mutual Capital Corporation (Boston)
San Diego Insurance Company
Liberty Insurance Underwriters Inc.
Liberty County Mutual Insurance Company
Liberty Surplus Insurance Corporation
Liberty Insurance Company of America
Liberty Personal Insurance Company
Employers Insurance Company of Wausau
Liberty Insurance Corporation
Prudential Commercial Insurance Company
Prudential General Insurance Corporation
Prudential Property and Casualty Insurance
The First Liberty Insurance Corporation

Under the agreements, the Company may provide the SCA companies with office space, supplies, equipment, telephone and wire services, the use of computers and similar machines and services of personnel employed by the Company. Services include but are not limited to the following: claims handling, credit and collections, sales policy production, underwriting, investment management, and a variety of computer activities. The Company is reimbursed for the costs of all services which it provides under these agreements.

Pursuant to an Employee Benefit Plans Cost-Sharing Agreement, the Company has agreed to reimburse LMGI for certain costs related to one or more employee benefit or welfare plans covering current or past employees of LMIC or its affiliates which have been transferred to LMGI or which may be transferred to LMGI in the future. The amount of the reimbursement is: (a) the required contributions to the pension plans and (b) with respect to other plans, the benefits incurred on the Company's behalf.

G. The Company is part of a holding company structure as illustrated in Schedule Y Part 1.

NOTES TO FINANCIAL STATEMENTS

- H. The Company does not own shares of an upstream company, either directly or indirectly.
- I. The Company has no investments in subsidiary, controlled or affiliated companies greater than 10% of admitted assets.
- J. Investment in Impaired SCA Entities
- 1) The goodwill for LICC was written off in 2003 due to the discontinued status of the entity and the impending sale in 2004 (see subsequent events Note 22).
 - 2) The goodwill charged off was \$30,588,818 and recognized through realized loss. There was an offsetting unrealized gain for \$21,412,172 for the accumulated amortization from inception to date. Goodwill was established upon acquisition as of January 1, 1997.

Note 11- Debt

- A. The Company has no capital notes.
- B. Debt consists of the following obligations as of December 31, 2003:

The Company maintains \$600,000,000 revolving line of credit with LMCC. Outstanding borrowings as of December 31, 2003 totaled \$13,810,674. Interest is paid quarterly in arrears based on average borrowings at a variable interest rate.

In July 2003, the Company settled a pound sterling denominated demand note to its indirectly owned subsidiary, Liberty Europe Holdings, Inc. totaling \$240,167,708 (U.S. dollar equivalent). Interest paid during 2003 totaled \$4,778,790 (U.S. dollar equivalent).

The Company has a demand note payable to its wholly owned subsidiary, Liberty Re (Bermuda) Limited, in the amount of \$24,541,400. Interest is payable semi-annually on the first day of April and October, computed at LIBOR plus .15%.

Note 12- Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. As discussed in Note 10, the Company is part of a mutual holding company structure. During 2003, plan sponsorship of the U.S. Liberty Mutual Retirement Plan and Supplemental Income Retirement Plan ("SIRP") defined benefit plans were transferred to LMGI. Certain obligations and assets related to these plans are not included in the Company's summary of assets and obligations as of December 31, 2003. The Company continues to sponsor non-contributory defined pension benefit plans covering substantially all Canadian and certain U.S. employees such as sales agents that are not included in other plans of the Company. The benefits and eligibility are based on age, years of service and the employee's compensation, as more fully defined in the Plan. As of December 31, 2003, the company accrued, in accordance with actuarially determined amounts with an offset to pension accrual costs for the incremental asset amortization.

The Company's U.S. postretirement health and life benefit obligations and assets were also transferred to LMGI in September, 2003. Accordingly, the plan assets and obligations are not longer included in the Company's summary of assets and obligations as of December 31, 2003. However, the Company continues to provide certain health care and life insurance benefits for retired Canadian employees. Substantially all employees may become eligible for these benefits if they reach retirement age and have ten years of service working for the Company, and as more fully defined in the Plan.

A summary of assets, obligations, and assumptions of the Pension Plans and Postretirement Benefit Plans are as follows at December 31, 2003 and 2002:

	<u>Pension Plans</u>		<u>Postretirement</u>	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
(A) Change in benefit obligations				
a. Benefit obligations, beginning of year	\$2,136,384,572	\$2,036,992,608	\$313,389,074	\$315,046,177
b. Service costs	57,047,520	66,614,480	-	-
c. Interest costs	107,397,779	137,537,001	15,610,958	21,082,271
d. Eligibility costs	19,490,723	20,355,854	9,732,769	13,113,645
e. Amendments	-	13,760,928	-	(23,797,131)
f. Actuarial (gains)/losses	340,542,853	(32,575,843)	19,788,591	12,358,892
g. Currency exchange rate change	8,152,676	(3,311,431)	816,241	(256,581)
h. Transfer to LMGI	(2,510,183,106)	-	(337,621,476)	-
i. Benefits paid	(72,377,421)	(102,989,025)	(19,633,223)	(24,158,199)
j. Benefit obligations, end of year	<u>\$86,455,596</u>	<u>\$2,136,384,572</u>	<u>\$2,082,934</u>	<u>\$313,389,074</u>
(B) Change in plan assets				
a. Fair value of plan assets at beginning of the year	\$1,831,379,917	\$2,174,344,987	\$20,496,752	\$22,178,371
b. Actual return on plan assets	209,172,710	(234,550,016)	1,487,136	175,180
c. Currency exchange rate changes	8,517,259	(4,023,355)	-	-
d. Employer contributions	-	-	18,287,330	22,301,400
e. Transfer to LMGI	(1,944,019,817)	-	(20,612,167)	-
f. Benefits paid	(71,758,017)	(96,785,082)	(19,659,051)	(24,158,199)
g. Administrative expenses	(5,688,482)	(7,606,617)	-	-
h. Fair value of plan assets at end of the year	<u>\$27,603,570</u>	<u>\$1,831,379,917</u>	<u>\$</u>	<u>\$20,496,752</u>

NOTES TO FINANCIAL STATEMENTS

(C) Reconciliation of prepaid (accrued)

a. Funded status of the plan	(\$58,852,026)	(\$305,004,655)	(\$2,082,934)	(\$292,892,322)
b. Unrecognized net (gain)/loss	29,062,884	782,226,009	(462,754)	46,320,618
c. Unrecognized prior service costs	519,208	55,728,548	-	(29,870,924)
d. Unrecognized net transition (asset)/obligation	3,683,315	(625,349,874)	1,466,442	100,838,686
e. Net amount recognized	(\$25,586,619)	(\$92,399,972)	(\$1,079,246)	(\$175,603,942)

(D) -Non-vested benefits

	\$ -	\$59,612,924	\$3,277,024	\$121,600,688
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(E) Components of net periodic costs:

a. Service costs	\$57,047,520	\$66,614,480	\$ -	\$ -
b. Eligibility costs	19,490,723	20,355,854	9,732,769	13,113,645
b. Interest costs	107,397,779	137,537,003	15,610,958	21,082,271
c. Expected return on plan assets	(113,496,681)	(190,049,754)	(1,229,805)	(1,774,270)
d. Amortization of unrecognized:				
Net (gain)/Loss	44,989,110	18,010,748	446,479	64,466
Prior service cost	3,718,809	5,113,905	(1,404,750)	(465,000)
Net transition (asset)/obligation	(113,700,146)	(40,397,517)	8,453,400	11,212,430
Total net periodic benefit cost	\$5,447,114	\$17,184,719	\$31,609,051	\$43,233,542
Curtailment loss	178,816	-	-	-
Total net periodic benefit costs	\$5,625,930	\$17,184,719	\$31,609,051	\$43,233,542

F. Amounts recognized in the statutory financial statements consist of

Accrued benefit liability	(\$33,226,515)	(\$131,687,854)	(\$1,079,246)	(\$175,603,942)
Minimum pension liability	-	2,190,265	-	-
Intangible asset	7,639,896	37,097,617	-	-
Net amount recognized	(\$25,586,619)	(\$92,399,972)	(\$1,079,246)	(\$175,603,942)

G. Weighted-average assumptions

Discount rate	7.00%	7.00%	7.00%	7.00%
Expected return on plan assets	8.50%	8.50%	7.15%	7.15%
Rate of compensation increase	5.10%	5.10%	-	-

The discount rate used in determining the year-end pension and postretirement benefit obligation was 6.50% in 2003 and 7.00% in 2002.

The average health care cost trend rate assumption was 10% for 2003 periodic cost graded to 5% for 2003.. Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	<u>1-Percentage Point Increase</u>	<u>1-Percentage Point Decrease</u>
Effect on total of service cost and interest cost components	\$50,963	(\$42,868)
Effect on accumulated postretirement benefit obligation	\$185,194	(\$160,754)

- B. The Company's U.S. employees participate in various defined contribution savings plans sponsored by a holding company (LMGI). LMGI allocates defined contribution savings plan amounts based on paid expense. Also, the Company sponsor various defined contribution savings plans for Canadian and certain U.S. employees. The Company's expense charged to operations, including LMGI allocations, amounted to approximately \$59,359,000 and \$61,200,000 in 2003 and 2002, respectively.
- C. Multi-employer Plans
- Not applicable
- D. The Company's U.S. employees participate in non contributory defined benefit pension plans sponsored by LMGI, a holding company. In addition, the Company provides certain other postretirement benefits to inactive through plans sponsored by LMGI. The Company has no legal obligation for benefits under these plans subsequent to September 24, 2003. LMGI allocates pension amounts to the Company based on paid amounts. LMGI allocates postretirement amounts to the Company based on Statutory incurred amounts. LMGI allocated \$2,968,804 of pension expense and \$10,371,510 of postretirement expense to the Company in 2003.
- E. The Company has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation. The liability for earned but untaken vacation has been accrued.

Note 13- Capital and Surplus, Shareholders' Dividend restrictions and Quasi-Reorganizations

- The Company has 100,000 shares authorized, issued, and outstanding as of December 31, 2003. All shares have a stated par value of \$100.
- Preferred Stock

Not applicable

- The maximum amount of dividends which can be paid by Massachusetts-domiciled insurance companies to shareholders without prior approval of the Insurance Commissioner is the greater of (a) 10% of surplus, or (b) net income. Additionally,

NOTES TO FINANCIAL STATEMENTS

as a result of a keep well agreement with certain of its affiliates, the Company may be effectively limited from paying any dividend to shareholders when the Company's surplus is below 300% of risk based capital. Subject to the preceding sentence, the maximum dividend payout which may be made without prior approval in 2004 is \$612,309,426.

4. The Company did not pay dividends to its shareholders in 2003.
5. As of December 31, 2003, the Company has restricted surplus of \$702,727,523 resulting from retroactive reinsurance contracts.
6. The Company had no advances to surplus.
7. The Company did not hold stock for special purposes.
8. The Company had changes in special surplus funds since December 31, 2001 resulting from retroactive reinsurance contracts.
9. The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

	Cumulative Increase (Decrease) in Surplus	Current Year Increase (Decrease) in Surplus
a. Unrealized gains/(losses)	(\$120,168,894)	\$568,313,452
b. Nonadmitted asset values	(760,822,867)	153,591
c. Provision for reinsurance	(142,998,781)	36,728,329
Total	(\$1,023,990,542)	\$605,195,372

10. Surplus Notes

(1) Date Issued	(2) Interest Rate	(3) Amount of Note(s)	(4) Carrying Value	(5) Interest Paid Current Year	(6) Total Interest Paid	(7) Unapproved Interest	(8) Date of Maturity
May 18, 1995	8.500%	\$150,000,000	\$149,779,832	\$12,750,000	\$108,375,000	\$0	5/15/2025
May 04, 1995	8.200%	250,000,000	249,816,307	20,500,000	174,250,000	0	5/04/2007
October 21, 1996	7.875%	250,000,000	249,681,542	19,687,500	137,812,500	0	10/15/2026
October 15, 1997	7.697%	500,000,000	492,068,778	38,485,000	230,910,000	0	10/15/2097
Total		,150,000,000	,141,346,459	\$91,422,500	\$651,347,500	\$0	

The surplus debenture, in the amount of \$150,000,000 listed under 13.10.1 was issued pursuant to Rule 144A under the Securities Act of 1993, underwritten by Merrill Lynch & Co., Goldman Sachs & Co. and Salomon Bothers Inc. and is administered by JPMorgan Chase Bank as registrar/paying agent. The surplus debenture has the following repayment conditions and restrictions: All interest and maturity payments must be approved by the Massachusetts Division of Insurance.

The surplus debenture in the amount of \$250,000,000, listed under 13.10.2 was issued pursuant to Rule 144A under the Securities Act of 1993, underwritten by Merrill Lynch & Co., Goldman Sachs & Co. and Salomon Bothers Inc. and is administered by JPMorgan Chase Bank as registrar/paying agent. The surplus debenture has the following repayment conditions and restrictions: All interest and maturity payments must be approved by the Massachusetts Division of Insurance.

The surplus debenture in the amount of \$250,000,000, listed under 13.10.3 was issued pursuant to Rule 144A under the Securities Act of 1993, underwritten by CS First Boston, Morgan Stanley & Co. and Salomon Bothers Inc. and is administered by JPMorgan Chase Bank as registrar/paying agent. The surplus debenture has the following repayment conditions and restrictions: All interest and maturity payments must be approved by the Massachusetts Division of Insurance.

The surplus debenture in the amount of \$500,000,000, listed under 13.10.4 was issued pursuant to Rule 144A under the Securities Act of 1993, underwritten by CS First Boston, Goldman Sachs & Co. and Merrill Lynch & Co. and is administered by JPMorgan Chase Bank as registrar/paying agent. The surplus debenture has the following repayment conditions and restrictions: All interest and maturity payments must be approved by the Massachusetts Division of Insurance.

11. Quasi re-organization (dollar impact)

Not applicable

12. Quasi re-organization (effective date)

Not applicable

Note 14- Contingencies

A. Contingent Commitments

Not applicable

B. Assessments

NOTES TO FINANCIAL STATEMENTS

The Company is subject to guaranty funds and other assessments by the states in which it writes business. Guaranty funds assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time the premiums are written, or, in the case of loss based assessments, at the time the losses are incurred.

The Company has accrued a liability for guaranty funds and other assessments of \$170,749,141, and offset by future premium tax credits of \$29,062,029. These represent management's best estimates based on information received from the states in which the Company writes business and may change due to factors including the company's share of the ultimate cost of current insolvencies. Current assessments are expected to be paid out in the next five years, while premium tax offsets are expected to be realized in the next eleven years, beginning in 2004.

During 2003, the Liberty Companies received notification of the insolvencies for The Home Insurance Company and Legion Insurance Company. These insolvencies are estimated to result in guaranty fund assessments against the Liberty Companies of approximately \$8,847,953 and \$3,901,698, respectively. The estimated liabilities have been accrued during 2002 and 2003. At this time, no premium tax credits or surcharges have been established, as no information is currently available to estimate the benefit/cost to the company. Under the intercompany pooling agreement, the Company's share of the assessment for The Home Insurance Company and Legion Insurance Company will be \$5,591,906 and \$2,465,873, respectively.

On October 3, 2001, the Company received notification of the insolvency of the Reliance Insurance Group. It is expected the insolvency will result in a guaranty fund assessment against the company of \$27,047,704 that has been charged to operations in the prior year, and any remaining unpaid balance is included in the liability above.

C. Gain Contingencies

Not applicable

D. All other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company

E. 2003 North Carolina Private Passenger Automobile Escrow

The potential interest payable to policyholders for the escrowed amount pursuant to North Carolina General Statute § 58-36-25 was \$60,040.

Note 15- Leases

A. Aside from certain sale-leaseback transactions disclosed below, the Company is not involved in material lease arrangements.

The Company has entered into sale-leaseback arrangements with unrelated parties on certain property, plant and equipment. The transactions have been accounted for in accordance with SSAP No. 22. The Company has a purchase option for all PP&E at the end of each respective lease. The following is a schedule of the Company's minimum lease obligations:

<u>Year(s)</u>	<u>Sale Lease-back</u>	<u>All Other Operating Lease Arrangements</u>
2004	\$29,187,929	\$75,040,817
2005	\$21,490,488	\$61,853,425
2006	\$21,487,829	\$46,850,620
2007	\$10,227,119	\$32,089,109
2008	\$9,235,996	\$18,797,515
2009 & thereafter	\$13,479,773	\$103,585,345
Total	\$105,109,134	\$338,216,831

B. Leasing as a significant part of lessor's business activities

Not applicable

Note 16- Information About Financial Instruments With Off-Balance Sheet Risk And With Concentrations of Credit Risk

The Company is not exposed to financial instruments with off-balance sheet risk.

Note 17- Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables reported as sales:

After consideration of the Inter-Company Reinsurance Agreement, the Company sold \$84,698,137 as of December 31, 2002 of agents balances without recourse to Liberty Mutual Group, Inc. As a result of the sales, the Company realized losses of \$18,024,534 for the year ended December 31, 2002. The agreement was not renewed in 2003.

B. Transfers and servicing of financial assets:

The Company did not have any transfers and servicing of financial assets during the year.

C. Wash Sales

In the course of the Company's asset management, securities are sold and reacquired within 30 days of the sale date. The

NOTES TO FINANCIAL STATEMENTS

details by NAIC designation 3 or below of securities sold during the year, and reacquired within 30 days of the sale date are:

	<u>Number of Transactions</u>	<u>Book Value of Securities Sold</u>	<u>Cost of Securities Repurchased</u>	<u>Gain/ (Loss)</u>
Bonds:				
NAIC 3	20	\$24,031,146	\$6,370,500	\$397,416
NAIC 4	14	\$18,411,281	\$29,875,375	\$488,031
NAIC 5	24	\$24,069,655	\$18,249,125	\$169,595
NAIC 6	1	\$1,035,051	\$3,590,250	\$44,949

Note 18-Gain or Loss from Uninsured Accident and Health Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans

Net reimbursement for administrative expenses over actual expenses on uninsured plans was \$ 363,767. There was no other income or expense, resulting in a net gain of \$363,767. Claim payment volume was \$11,785,536.

B. Administrative Services Contract (ASC) Plans

Not applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not applicable

Note 19- Direct Premium Written/Produced by Managing General Agents/ Third Party Administrators

The Company has no direct premiums written through managing general agents or third party administrators.

Note 20 – September 11 Events

The Company has material exposure to losses arising from the World Trade Center disaster of September 11, 2001. The exposure arises from the property, workers' compensation, auto, and surety policies and reinsurance contracts written by member companies of the Liberty Mutual Group. The Company shares in the losses via the inter-company pooling agreement. Although uncertainty about the final loss amount still exists, the losses are reasonably estimable and such estimate has been recorded. The Company believes that its reinsurers are financially sound and that reinsurance collectibility is not a significant issue or concern. The amounts recorded by the Company to date are as follows:

	Direct	Assumed	Gross	Ceded	Net
Paid Loss and ALAE	\$153,334,000	\$61,366,000	\$214,700,000	\$141,787,000	\$72,913,000
Loss and ALAE Reserves	\$78,494,000	\$20,829,000	\$99,323,000	\$105,104,000	(\$5,781,000)
Incurred Loss and ALAE	\$231,828,000	\$82,195,000	\$314,023,000	\$246,891,000	\$67,132,000

Note 21- Other Items

A. The Company has no extraordinary items to report.

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

1) Florida Special Disability Trust Fund

- a) The amount of credit taken by the Company in determination of its loss reserves was \$0 in 2003 and \$1,329,749 in 2002.
- b) The Company reported loss recoveries from the Special Disability Trust Fund of \$3,068,854 in 2003 and \$4,068,901 in 2002.
- c) The amount the Company was assessed by the Special Disability Trust Fund was \$4,734,602 and \$3,853,380 in 2003 and 2002, respectively.

2) Assets in the amount of \$3,202,382,387 and \$2,954,222,488 as of December 31, 2003 and 2002, respectively, were on deposit with government authorities or trustees as required by law. Assets valued at \$515,321,153 and \$510,298,024 at December 31, 2003 and 2002, respectively, were maintained as compensating balances or pledged as collateral for bank loans and other financing arrangements.

D. The Company routinely assesses the collectibility of its premium receivable. Based upon Company experience, amounts in excess of non-admitted amounts are not believed to be material.

E. Noncash Transactions

Not applicable

F. Business Interruption Insurance Recoveries

There were no reported losses that exceeded the policy deductible.

NOTES TO FINANCIAL STATEMENTS

Note 22- Events Subsequent

On January 19, 2004, the Company announced its plan to sell its Liberty Insurance Company of Canada and Branch Operations to Meloche Monnex, pending regulatory approval. The transaction is expected to close in the second quarter of 2004. See Note 4 for the financial impact on operations.

Note 23- Reinsurance

- A. Excluding amounts arising pursuant to the intercompany pooling agreement, as described in Note 26, the unsecured reinsurance recoverables with an individual reinsurer which exceed 3% of policyholders surplus are listed below.

Reinsurer	Naic No.	Federal ID No.	Recoverable Amount
National Workers' Compensation Reins Pool		AA-9992118	\$1,179,864,771
Swiss Re Group, Group No. 181			
Swiss Reinsurance America Corporation	25364	13-1675535	
Facility Insurance Corporation	10818	74-1194354	
Swiss Re Life and Health America	82627	06-0839705	
North American Elite Insurance Company	29700	13-3440360	
Total Swiss Re Group, Group No. 181			521,652,291
National Indemnity Company	20087	47-0355979	426,406,621
Federal Insurance Company	20281	13-1963496	232,539,850
American Reinsurance Company	10227	13-4924125	226,574,529

- B. There are no reinsurance recoverables in dispute from an individual reinsurer which exceeds 5% of the Company's surplus. In addition, the aggregate reinsurance recoverables in dispute do not exceed 10% of the Company's surplus.
- C. The following table sets forth the maximum return premium and commission equity due the reinsurers or the Company if all of the Company's assumed and ceded reinsurance were canceled as of December 31, 2003.

	Assumed Reinsurance		Ceded Reinsurance		Net Reinsurance	
	UEP	Commission Equity	UEP	Commission Equity	UEP	Commission Equity
Affiliates	\$3,625,810,420	\$135,091,986	\$1,485,271,143	\$140,420,787	\$2,140,539,277	\$(5,328,801)
All Other	117,025,298	\$4,360,167	797,723,872	\$75,418,581	(680,698,574)	\$(71,058,414)
Total	\$3,742,835,718	\$139,452,153	\$2,282,995,015	\$215,839,368	\$1,459,840,703	\$(76,387,215)

Direct Unearned Premium Reserve: \$964,043,965

Certain contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at December 31, 2003 are as follows:

Description	Direct	Assumed	Ceded	Net
Contingent commissions	\$12,294,159	\$10,242,356	\$8,293,438	\$14,243,077
Sliding scale adjustments	0	0	0	0
Other profit commissions	0	0	123,240,000	(123,240,000)
Totals	\$12,294,159	\$10,242,356	\$131,533,438	\$(108,996,923)

The Company does not use protected cells as an alternative to traditional reinsurance.

- D. The Company has written off in the current year reinsurance balances due from the companies listed below.

Company	Losses Incurred	Other
Pine Top Insurance Company Ltd., AA-1122002	\$593,042	\$492,558
St. Helen's Insurance Company Ltd., AA-1122005	50,639	1,223,041
Lloyd's Underwriters, AA-1122000	0	434,330
Total	\$643,681	\$2,149,929

- E. The Company has reported in its operations in the current year as a result of commutation of reinsurance with the company listed below, amounts which are reflected as losses incurred.

Company	Amount
Republic Western Insurance Company, NAIC No. 31089	\$16,191

- F. The Company has five assumed and six ceded retroactive contracts that transferred liabilities for losses that had already occurred. The impact of the intercompany pooling arrangement is also shown.

NOTES TO FINANCIAL STATEMENTS

		Assumed	Ceded
a.	Reserves Transferred:		
	1. Initial Reserves	\$134,258,157	\$1,441,152,872
	2. Adjustment – Prior Year(s)	(32,219,986)	(74,340,354)
	3. Adjustment – Current Year	(58,912,644)	(83,860,539)
	4. Total	\$43,125,527	\$1,282,951,980
b.	Consideration Paid or Received:		
	1. Initial Reserves	\$137,850,187	\$694,989,489
	2. Adjustment – Prior Year(s)	1,000,000	375,000
	3. Adjustment – Current Year	(39,936,843)	(14,696,758)
	4. Total	\$98,913,344	\$680,667,731
c.	Amounts Recovered / Paid - Cumulative		
	1. Initial Reserves	\$12,974,917	\$6,715,884
	2. Adjustment – Prior Year(s)	24,943,304	58,980,868
	3. Adjustment – Current Year	15,537,019	34,743,521
	4. Total	\$53,455,240	\$100,440,273
d.	Special Surplus from Retroactive Reinsurance		
	1. Initial Reserves	\$(9,382,887)	\$(752,879,267)
	2. Adjustment – Prior Year(s)	8,276,682	15,734,486
	3. Adjustment – Current Year	3,438,782	34,420,259
	4. Total	\$2,332,577	\$(702,724,522)
e.	Other insurers included in the above transactions:		
		Assumed	Ceded
	Liberty Insurance Corporation of Canada, AA-1560051	\$27,683,528	\$0
	Allianz Cornhill International, AA-1120140	10,997,000	0
	Employers Insurance Company of Wausau, 21458	3,468,130	0
	Wettereau Insurance Co. Ltd., AA-33191047	976,869	0
	National Indemnity Insurance Company, 20087		943,893,620
	North American Specialty Insurance Company, 29874		698,399,667
	Partners Re, AA-3190686		235,589,667
	ACE INA Overseas Insurance Company		124,406,000
	Ashmont Insurance Company Ltd., 10438		2,507,805
	AAACWJ Insurance Company, 21-0581060		72,227
	Employers Insurance Company of Wausau, 21458		(313,878,953)
	Liberty Mutual Fire Insurance Company, 23035		(196,174,346)
	Liberty Insurance Corporation, 42404		(117,704,608)
	Golden Eagle Insurance Corporation, 10836		(49,043,586)
	Montgomery Mutual Insurance Company, 14613		(15,693,948)
	Wausau Business Insurance Company, 26069		(7,846,974)
	Wausau General Insurance Company, 26425		(7,846,974)
	Wausau Underwriters Insurance Company, 26042		(7,846,974)
	LM Insurance Corporation, 33600		(3,923,487)
	The First Liberty Insurance Corporation, 33588		(1,961,743)
	Total	\$43,125,527	\$1,282,947,393

f. There are no reinsurance contracts covering losses that have occurred prior to the inception of the contract that have not been accounted for in conformity with the NAIC Accounting Practices and Procedures Manual.

G. There are no contracts recorded as deposit accounting.

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Accrued retrospective premiums reported in Line 12.3 of the assets have been determined based upon loss experience on business subject to such experience rating adjustment. Accrued retrospectively rated premiums, including all of those relating to bulk IBNR, have been determined by or allocated to individual policyholder accounts.
- B. The Company records accrued retrospective premium as an adjustment to earned premium.
- C. For detail of net premium written subject to retrospective rating features see Schedule P – Part 7A.
- D. Ten percent of the amount not offset by retrospective return premiums or collateral has been designated non-admitted and charged to surplus.

Total accrued retro premium	\$556,551,628
Less: Non-admitted amount	53,064,048
Admitted amount	<u>\$503,447,580</u>

NOTES TO FINANCIAL STATEMENTS

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred loss and loss adjustment expenses attributed to insured events of prior years has increased during 2003 as a result of rising loss development trends in commercial lines including workers' compensation, automobile, and asbestos and environmental. Original estimates are revised as additional information becomes known regarding individual claims.

A portion of the unfavorable prior year loss development relates to retrospectively rated policies. Additional premium accruals of have been made, that partially offset this adverse loss development.

Note 26- Intercompany Pooling Arrangements

The Company is the lead company in the Liberty Mutual Inter-Company Reinsurance Agreement consisting of the following affiliated companies:

		NAIC Co. #	Pooling %	Line of Business
Lead Company:	Liberty Mutual Insurance Company (LMIC)	23043	63.20%	All Lines
Affiliated Pool Companies:	Employers Insurance Company of Wausau (EICOW)	21458	16.00%	All Lines
	Liberty Mutual Fire Insurance Company (LMFIC)	23035	10.00%	All Lines
	Liberty Insurance Corporation (LIC)	42404	6.00%	All Lines
	Golden Eagle Insurance Corporation (GEIC)	10836	2.50%	All Lines
	Montgomery Mutual Insurance Company (MMIC)	14613	0.80%	All Lines
	Wausau Business Insurance Company (WBIC)	26069	0.40%	All Lines
	Wausau General Insurance Company (WGIC)	26425	0.40%	All Lines
	Wausau Underwriters Insurance Company (WUIC)	26042	0.40%	All Lines
	LM Insurance Corporation (LM Ins Corp)	33600	0.20%	All Lines
	The First Liberty Insurance Corporation (FLIC)	33588	0.10%	All Lines
100% Quota Share ("Fronted") Affiliated Companies:			100.00%	
	Liberty Lloyds of Texas Insurance Company (Lloyds)	11041	0.00%	All Lines
	Liberty Insurance Company of America (LICA)	10337	0.00%	All Lines
	Liberty Personal Insurance Company (LPIC)	11746	0.00%	All Lines
	Liberty Surplus Insurance Corporation (LSIC)	10725	0.00%	All Lines
	Liberty County Mutual Insurance Company (LCMIC)	19544	0.00%	All Lines
	Liberty Insurance Underwriters, Inc. (LIU)	19917	0.00%	All Lines
	Colorado Casualty Insurance Company (CCIC)	41785	0.00%	All Lines
	Bridgefield Employers Insurance Company (BEIC)	10701	0.00%	All Lines
	Bridgefield Casualty Insurance Company (BCIC)	10335	0.00%	All Lines
	Merchants and Business Men's Mutual Insurance Co. (M&B)	14486	0.00%	All Lines
	Prudential Property and Casualty Insurance Company (PruPac)	32352	0.00%	All Lines
	Prudential General Insurance Company (PruGen)	36447	0.00%	All Lines
	Prudential Commercial Insurance Company (PruCom)	36439	0.00%	All Lines

Under the terms of the pooling agreement, the sequence of transactions is as follows:

- (a) After processing its external reinsurance, except for WBIC, WGIC and WUIC, each Affiliated Pool Company cedes its remaining net underwriting activity to the lead company. WBIC, WGIC and WUIC cedes 100% of its direct underwriting activity to EICOW.
- (b) With the exception of PruGen and PruCom, all fronted companies, after external reinsurance, cede its net underwriting activity to the lead company. PruGen and PruCom cede its net underwriting activity to PruPac.
- (c) After recording the assumed affiliate transactions noted above, the lead company records 100% of its external assumed and ceded reinsurance activity.
- (d) The lead company's remaining underwriting activity, after processing all internal and external reinsurance, is retroceded to the pool members in accordance with each company's pool participation percentage, as noted above.
- (e) There were no members that are parties to reinsurance agreements with non-affiliated reinsurers covering business subject to the pooling agreement and that have a contractual right of direct recovery from the non-affiliated reinsurer per the terms of such reinsurance agreements.
- (f) There were no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pooled participants.
- (g) The write off of uncollectible reinsurance is pooled and the Provision for Reinsurance is recognized by the entity placing the outbound external reinsurance.

During 2003 the following changes were made in the Pool:

1. M&B (0.2% participation in 2002) no longer assumes underwriting results from the pool. LMIC's pool

NOTES TO FINANCIAL STATEMENTS

participation percentage increased accordingly by 0.2%, to 63.2%.

2. Montgomery Indemnity Insurance Company (0.1% participation in 2002) merged with its parent MMIC. MMIC's pool participation percentage increased accordingly by 0.1%, to 0.8%.
3. Effective November 1, 2003, LMIC entered into a 100% Quota Share Reinsurance Agreement with PruPac.

Note 27- Structured Settlements

- (a) As a result of purchased annuities with the claimant as payee, The Company no longer carries reserves of \$1,012,638,645 after applying Inter-Company Reinsurance Agreement percentages. The Company is contingently liable should the issuers of the purchased annuities fail to perform under the terms of the annuities. The amount of unrecorded loss contingencies related to the purchased annuities was \$1,012,638,645 as of December 31, 2003.
- (b) A summary of purchased structured settlement annuities exceeding 1% of policyholders' surplus and whereby the company has not obtained a release of liability from the claimant is as follows:

<u>Life Ins. Company and Location</u>	<u>Licensed in Company's State of Domicile Yes/No</u>	<u>Statement Value of Annuities</u>
The Prudential Insurance Company of America Newark, New Jersey	Yes	\$ 454,391,505

Note 28 - Health Care Receivables

Not applicable

Note 29 - Participating Policies

Not applicable

Note 30 - Premium Deficiency Reserves

As of December 31, 2003, the Company had no liabilities related to premium deficiency reserves. The Company considers anticipated investment income when calculating its premium deficiency reserves.

Note 31- High Dollar Deductible Policies

As of December 31, 2003, the amount of reserve credit recorded for high dollar deductible policies on unpaid losses was \$1,309,256,992 and the amount billed and recoverable on paid claims was \$148,781,161.

Note 32- Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

For Workers Compensation, the Company discounts its reserves for unpaid losses using a tabular discount on the long-term annuity portion of certain workers compensation claims. The tabular discount is based on Unit Statistical Plan tables as approved by the respective states at an annual discount rate of 4.0%. The December 31, 2003, liabilities include \$2,169,594,274 of liabilities carried at a discounted value of \$1,343,575,190 representing a discount of \$826,019,084.

For Group Accident and Health, the Company discounts its reserves for unpaid losses using a tabular discount on the long-term disability portion of some Group Accident and Health claims. The tabular discount is based on the 1987 Commissioners Group Disability Table (CGDT) at annual discount rates varying from 5.00% to 6.00%. The December 31, 2003, liabilities include \$422,857,013 of liabilities carried at a discounted value of \$298,456,005 representing a discount of \$124,401,008.

For all other lines, the Company does not discount its reserves for unpaid losses and loss adjustment expenses.

Note 33 - Asbestos/Environmental Reserves

The Company has exposure to asbestos and environmental claims which emanate principally from general liability policies written prior to the mid- 1980's. In establishing the Company's asbestos and environmental reserves, the Company estimates case basis reserves for anticipated losses and bulk reserves for loss adjustment expenses and incurred but not reported losses. The Company maintained casualty excess of loss reinsurance during the relevant periods. The reserves are reported net of expected recoveries from reinsurers and include any reserves reported by ceding reinsurers on assumed reinsurance contracts.

Upon their de-affiliation from the Nationwide Group and re-affiliation with the Company, EICOW, Wausau Business Insurance Company ("WBIC"), Wausau General Insurance Company ("WGIC"), and Wausau Underwriters Insurance Company ("WUIC") entered into ceded reinsurance contracts whereby Nationwide Indemnity Company assumed full responsibility for obligations on certain policies with effective dates prior to January 1, 1986, including all asbestos and environmental exposures.

Factors Contributing to Uncertainty in Establishing Adequate Reserves

The process of establishing reserves for asbestos and environmental claims is subject to greater uncertainty than the establishment of reserves for liabilities relating to other types of insurance claims. A number of factors contribute to this greater uncertainty surrounding the establishment of asbestos and environmental reserves, including, without limitation: (i) the lack of available and reliable historical claims data as an indicator of future loss development, (ii) the long waiting

NOTES TO FINANCIAL STATEMENTS

periods between exposure and manifestation of any bodily injury or property damage, (iii) the difficulty in identifying the source of asbestos or environmental contamination, (iv) the difficulty in properly allocating liability for asbestos or environmental damage, (v) the uncertainty as to the number and identity of insureds with potential exposure, (vi) the cost to resolve claims, and (vii) the collectibility of reinsurance.

The uncertainties associated with establishing reserves for asbestos and environmental losses and loss adjustment expenses are compounded by the differing, and at times inconsistent, court rulings on environmental and asbestos coverage issues involving: (i) the differing interpretations of various insurance policy provisions and whether asbestos and environmental losses are or were ever intended to be covered, (ii) when the loss occurred and what policies provide coverage, (iii) whether there is an insured obligation to defend, (iv) whether a compensable loss or injury has occurred, (v) how policy limits are determined, (vi) how policy exclusions are applied and interpreted, (vii) the impact of entities seeking bankruptcy protection as a result of asbestos-related liabilities, (viii) whether clean-up costs are covered as insured property damage, and (ix) applicable coverage defenses or determinations, if any, including the determination as to whether or not an asbestos claim is a products/completed operation claim subject to an aggregate limit and the available coverage, if any, for that claim.

In recent years the Company, as well as the industry generally, has witnessed a significant increase in the number of asbestos claims being filed, due to a number of variables, including more intensive advertising by lawyers seeking asbestos claimants, and the increasing focus by plaintiffs on new and previously peripheral defendants, attempts to broaden the interpretation of compensable loss, and courts expanding the scope of the coverage.

Uncertainty Regarding Reserving Methodologies

As a result of the significant uncertainty inherent in determining a company's asbestos and environmental liabilities and establishing related reserves, the amount of reserves required to adequately fund the Company's asbestos and environmental claims cannot be accurately estimated using conventional reserving methodologies based upon historical data and trends. As a result, the use of conventional reserving methodologies frequently has to be supplemented by subjective considerations including managerial judgment.

In the third quarter of 2003, the Company completed a ground-up study of asbestos reserves, focusing on the implications of claim and litigation trends and other significant developments, with special attention to major asbestos defendants and non-products claims alleging that the Company's coverage obligations are not subject to aggregate limits. In addition, as part of this comprehensive ground-up study, Company management expanded its historical methodology in response to recent trends. This included further categorization of policyholders, conducting an examination of recent claim activity from policyholders reporting claims for the first time, and a review of past settlements. As a result of the ground-up study, the Company increased net loss reserves by \$209 million in 2003 including a provision for uncollectible reinsurance of \$100 million. As payments are made, the allowance is reclassified to other expenses and offset to the corresponding paid loss recoverable allowance.

Effect of Uncertainty in Reserving For Asbestos and Environmental Claims on Company's Financial Condition

The methods of determining estimates for reported and unreported losses and establishing resulting reserves and related reinsurance recoverables are periodically reviewed and updated, and adjustments resulting from this review are reflected in income currently.

As a direct result of the significant uncertainties associated with estimating its asbestos and environmental exposures and establishing appropriate levels of reserves, the ultimate liability of the Company for asbestos and environmental exposures may vary materially from the reserves currently recorded. The Company and other industry members have and will continue to litigate the broadening judicial interpretation of policy coverage and the liability issues. If the courts continue to expand the scope of the coverage provided, additional liabilities could emerge for amounts in excess of reserves held. This emergence, as well as the other uncertainties noted above, cannot now be reasonably estimated, but could have a material impact on the Company's future operating results, and financial condition.

The table below summarizes reserve and loss activity for the Company's asbestos and environmental loss and loss adjustment expenses for each of the five most recent calendar years. Gross reserves for both asbestos and environmental are representative of all Liberty pooled companies. Net reserves for asbestos and environmental are allocated based on the Company's Intercompany Reinsurance Agreement as discussed in Note 26.

<u>Asbestos:</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Gross of Reinsurance Basis (all Liberty pooled companies)					
Beginning Reserves	\$1,103,989,000	\$1,263,028,000	\$1,394,737,000	\$1,465,333,000	\$1,666,019,000
Incurred losses and LAE	316,402,000	341,317,000	290,738,629	494,293,434	542,256,000
Calendar year payments	157,363,000	209,608,000	220,142,629	293,607,434	367,587,000
Ending Reserves	<u>\$1,263,028,000</u>	<u>\$1,394,737,000</u>	<u>\$1,465,333,000</u>	<u>\$1,666,019,000</u>	<u>\$1,840,688,000</u>
Net of Reinsurance Basis					
Beginning Reserves	\$456,736,920	\$445,530,928	\$492,321,680	\$532,752,616	\$606,728,848
Incurred losses and LAE	44,220,408	138,200,072	120,864,772	183,487,296	197,817,896
Calendar year payments	55,426,400	91,409,320	80,433,836	109,511,064	93,806,496
Ending Reserves	<u>\$445,530,928</u>	<u>\$492,321,680</u>	<u>\$532,752,616</u>	<u>\$606,728,848</u>	<u>\$710,740,248</u>
Ending Reserves for Bulk + IBNR included above (Loss & LAE)					
Gross of Reinsurance Basis					\$712,335,000
Net of Reinsurance Basis:					\$337,950,624
Ending Reserves for LAE included above (Case, Bulk & IBNR)					
Gross of Reinsurance Basis					\$408,315,000
Net of Reinsurance Basis:					\$117,521,032

NOTES TO FINANCIAL STATEMENTS

<u>Environmental:</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Gross of Reinsurance Basis (all Liberty pooled companies)					
Beginning Reserves	\$1,144,237,000	\$1,060,390,000	\$829,472,000	\$681,226,000	\$564,371,000
Incurred losses and LAE	42,897,000	(114,622,000)	(89,983)	52,734,816	(111,199,000)
Calendar year payments	126,744,000	116,296,000	148,156,017	169,589,816	75,550,000
Ending Reserves	\$1,060,390,000	\$829,472,000	\$681,226,000	\$564,371,000	\$377,622,000
Net of Reinsurance Basis					
Beginning Reserves	\$479,372,632	\$420,469,600	\$282,784,608	\$268,848,376	\$193,682,088
Incurred losses and LAE	(8,667,248)	(83,425,896)	60,756,981	(6,881,848)	(5,056,000)
Calendar year payments	50,235,784	54,259,096	74,693,213	68,284,440	25,735,672
Ending Reserves	\$420,469,600	\$282,784,608	\$268,848,376	\$193,682,088	\$162,890,416
Ending Reserves for Bulk + IBNR included above (Loss & LAE)					
Gross of Reinsurance Basis					\$178,533,000
Net of Reinsurance Basis:					\$74,571,576
Ending Reserves for LAE included above (Case, Bulk & IBNR)					
Gross of Reinsurance Basis					\$171,308,000
Net of Reinsurance Basis:					\$83,815,208

Note 34- Subscriber Savings Accounts

The Company is not a reciprocal insurance company.

Note 35 - Multiple Peril Crop Insurance

Not Applicable

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	946,661,079	5.535	946,661,079	5.535
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	598,021,971	3.497	598,021,971	3.497
1.22 Issued by U.S. government sponsored agencies	241,595,753	1.413	241,595,753	1.413
1.3 Foreign government (including Canada, excluding mortgage-backed securities)	466,004,514	2.725	466,004,514	2.725
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	195,149,942	1.141	195,149,942	1.141
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	78,457,816	0.459	78,457,816	0.459
1.43 Revenue and assessment obligations	124,282,816	0.727	124,282,816	0.727
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA	613,820,909	3.589	613,820,909	3.589
1.512 Issued by FNMA and FHLMC	1,436,293,625	8.398	1,436,293,625	8.398
1.513 Privately issued				
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC	1,594,784,101	9.325	1,594,784,101	9.325
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC	77,911,395	0.456	77,911,395	0.456
1.523 All other privately issued	228,454,042	1.336	228,454,042	1.336
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	2,832,616,755	16.563	2,832,616,755	16.563
2.2 Unaffiliated foreign securities	721,108,716	4.217	721,108,716	4.217
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	27,399,660	0.160	27,399,660	0.160
3.2 Preferred stocks:				
3.21 Affiliated	11,152,881	0.065	11,152,881	0.065
3.22 Unaffiliated	108,993,922	0.637	108,993,922	0.637
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	811,221,311	4.743	811,221,311	4.743
3.4 Other equity securities:				
3.41 Affiliated	4,176,578,576	24.422	4,176,578,576	24.422
3.42 Unaffiliated	188,905,205	1.105	188,905,205	1.105
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company	214,376,886	1.254	214,376,886	1.254
5.2 Property held for production of income (includes \$ 0 of property acquired in satisfaction of debt)	1,056,090	0.006	1,056,090	0.006
5.3 Property held for sale (\$ 0 including property acquired in satisfaction of debt)				
6. Policy loans				
7. Receivables for securities	10,821,182	0.063	10,821,182	0.063
8. Cash and short-term investments	423,217,719	2.475	423,217,719	2.475
9. Other invested assets	973,135,974	5.690	973,135,974	5.690
10. Total invested assets	17,102,022,840	100.000	17,102,022,840	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? MA
-
- 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. 12/31/1999
-
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/1999
-
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/15/2001
-
- 3.4 By what department or departments? Massachusetts, Mississippi
-
- 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?
 Ernst & Young
 200 Claredon Street, Boston, MA 02116
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? Robert T. Muleski, VP & Corporate Actuary
 175 Berkeley Street, Boston, MA 02117
 Liberty Mutual Insurance Company
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?
 NA
- 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 \$ _____ 329,270
 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	100,000	100,000	100	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 [X] No []

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	\$ <u>515,321,153</u>
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
JP MORGAN CHASE	3 Chase Metro Tech Center, Brooklyn, NY 11245
ROYAL TRUST / RBC	77 King Street West, Toronto, Ontario 1P9
BANK OF JAPAN	2-1-1 Nihonbashi, Hongokucho, Chuo-ku, Toyko, Japan
JP MORGAN CHASE	259 George St., Sydney, Australia

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
105247	Barclays Global Investors	45 Fremont St, San Francisco, CA 94105
104886	Newport Pacific Management	580 California St, San Francisco, CA 94104
106631	Putnam Advisory Company	1 Post Office Sq, Boston, MA 02109
2528	Lazard Asset Management	30 Rockefeller Plaza, New York, NY 10112
105926	AIG Global Investment Corp.	175 Water St, New York, NY 10038

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? \$ 29,850,552

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? \$ 7,977,469

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
LEBOEUF, LAMB, GREENE & MACRAE, LLP	\$ 3,181,913
	\$
	\$
	\$

27.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 133,678

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
ALIN, GYMP, STRAUSS, HAUER & FELD LLP	\$ 40,373
TILLINGHAST TOWERS PERRIN	\$ 65,947
	\$
	\$

**GENERAL INTERROGATORIES
(continued)**

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? YES NO
 1.2 If yes, indicate premium earned on U. S. business only. \$ 242
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 1.31 Reason for excluding _____

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 2,373

1.6 Individual policies:
 Most current three years:
 1.61 Total premium earned \$ 2,178
 1.62 Total incurred claims \$ 14,317
 1.63 Number of covered lives \$ _____
 All years prior to most current three years:
 1.64 Total premium earned \$ 7,735
 1.65 Total incurred claims \$ 1,926
 1.66 Number of covered lives \$ 1

1.7 Group policies:
 Most current three years:
 1.71 Total premium earned \$ _____
 1.72 Total incurred claims \$ _____
 1.73 Number of covered lives \$ _____
 All years prior to most current three years:
 1.74 Total premium earned \$ _____
 1.75 Total incurred claims \$ _____
 1.76 Number of covered lives \$ _____

2. Health Test:

	1	2
	Current Year	Prior Year
2.1 Premium Numerator	\$ _____	\$ _____
2.2 Premium Denominator	\$ _____	\$ _____
2.3 Premium Ratio (2.1/2.2)	_____	_____
2.4 Reserve Numerator	\$ _____	\$ _____
2.5 Reserve Denominator	\$ _____	\$ _____
2.6 Reserve Ratio (2.4/2.5)	_____	_____

3.1 Does the reporting entity issue both participating and non-participating policies? YES NO
 3.2 If yes, state the amount of calendar year premiums written on:
 3.21 Participating \$ 2,449,205,546
 3.22 Non-participating policies \$ 314,252

4. For Mutual Reporting Entities and Reciprocal Exchange only:
 4.1 Does the reporting entity issue assessable policies? YES NO
 4.2 Does the reporting entity issue non-assessable policies? YES NO
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? \$ _____
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ _____

5. For Reciprocal Exchanges Only:
 5.1 Does the exchange appoint local agents? YES NO
 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation YES NO N/A
 5.22 As a direct expense of the exchange YES NO N/A

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact? N/A

 5.4 Has an Attorney-in-fact compensation, contingent on fulfillment of certain conditions been deferred? YES NO
 5.5 If yes, give full information N/A

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES (Continued)

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: In 2003 the company purchased a Workers' Compensation Catastrophe treaty with limits of \$400mm xs \$100mm
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: The company employs industry-recognized catastrophe modeling software to estimate its probable maximum loss. For property exposures it employs RiskLink v 4.2 from RMS and AIR v 5.1 from AIR for windstorm and earthquake. For Workers Compensation it employs RiskLink v 4.3 from RMS. Relative exposure concentrations can be found in the Northeast and Florida
- 6.3 What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types of concentrations of insured exposures comprising its probable maximum property insurance loss? In addition to the Workers Compensation Catastrophe treaty, the company purchased a Property Catastrophe treaty with limits of \$455mm part of \$500mm xs \$250mm in 2003. The company participated in the FL Hurricane Catastrophe Fund to the maximum extent allowed and participated in the California Earthquake Authority Coverage is sufficient to protect against the company's 250 year modeled event.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? YES NO
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss N/A
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract which includes a provision which would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? YES NO
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. _____
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? YES NO
- 8.2 If yes, give full information _____
9. If the reporting entity has assumed risks from another entity, there should be a charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? YES NO N/A
- 10.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? YES NO
- 10.2 If yes, give full information The company guarantees policies issued by Liberty Life Assurance Company of Boston and Liberty Mutual Insurance Europe Ltd.
- 11.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 12.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- | | | |
|-------|-------------------------------------------------------------------|----------------|
| 11.11 | Unpaid losses | \$ 448,644,160 |
| 11.12 | Unpaid underwriting expenses (including loss adjustment expenses) | \$ 94,339,904 |
- 11.2 Of the amount on Line 12.3 of the asset schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds? \$ 208,012,861
- 11.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation are premium or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? YES NO N/A
- 11.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- | | | |
|-------|------|----------|
| 11.41 | From | 4.000 % |
| 11.42 | To | 10.000 % |
- 11.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? YES NO
- 11.6 If yes, state the amount thereof at December 31 of current year:
- | | | |
|-------|----------------------------|------------------|
| 11.61 | Letters of Credit | \$ 3,628,203,951 |
| 11.62 | Collateral and other funds | \$ 390,525,016 |
- 12.1 What amount of installment notes is owned and now held by the reporting entity? \$
- 12.2 Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year? YES NO
- 12.3 If yes, what amount? \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 34,128,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? YES NO
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. _____ 5

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES (Continued)

14.1 Has the reporting entity guaranteed any financial premium accounts? YES [] NO [X]

14.2 If yes, give full information
NO

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

15.11	Name of real estate holding company	<u>Atlantic Real Estate Ltd Partners</u>
15.12	Number of parcels involved	<u>1</u>
15.13	Total book/adjusted carrying value	<u>\$ 81,779,572</u>

15.2 If yes, provide explanation
Indirectly owns 100% of the Alantic Real Estate Limited Partnership

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

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

* Disclose type of coverage: _____

FIVE-YEAR HISTORICAL DATA

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

	1 2003	2 2002	3 2001	4 2000	5 1999
Gross Premiums Written (Page 8, Part 1B, Cols. 1,2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	7,684,489,319	6,715,251,623	5,492,432,307	5,416,294,526	5,006,182,975
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,904,646,200	1,669,625,530	1,524,814,830	1,432,431,192	1,340,439,846
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,698,258,022	1,411,525,856	1,170,448,698	1,126,080,370	953,292,928
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	527,055,474	629,273,817	643,042,904	645,819,071	605,272,765
5. Nonproportional reinsurance lines (Lines 30, 31 & 32)	238,081,809	162,609,082	113,226,197	87,515,817	102,550,685
6. Total (Line 34)	12,052,530,824	10,588,285,908	8,943,964,936	8,708,140,976	8,007,739,199
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,641,666,075	3,165,529,803	2,755,171,042	2,731,337,159	2,669,958,013
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,032,128,554	963,879,268	888,491,180	788,533,795	727,851,773
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	912,147,358	742,715,587	644,327,569	628,237,297	498,962,621
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	111,968,371	338,971,669	344,413,129	380,288,987	374,434,221
11. Nonproportional reinsurance lines (Lines 30, 31 & 32)	139,970,917	91,698,693	28,598,258	51,354,249	59,407,406
12. Total (Line 34)	5,837,881,275	5,302,795,020	4,661,001,178	4,579,751,487	4,330,614,034
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(552,743,624)	(436,569,273)	(1,480,404,871)	(776,705,302)	(731,195,312)
14. Net investment gain (loss) (Line 11)	784,044,296	861,384,872	729,203,163	816,636,658	951,638,907
15. Total other income (Line 15)	(149,310,470)	(80,469,896)	418,530,655	147,054,173	(55,207,208)
16. Dividends to policyholders (Line 17)	(1,517,657)	40,871,676	48,673,975	59,089,905	76,461,355
17. Federal and foreign income taxes incurred (Line 19)	(10,157,457)	(40,318,928)	(68,438,344)	3,526,853	(84,319,224)
18. Net income (Line 20)	93,665,316	343,792,955	(312,906,684)	124,368,771	173,094,256
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	22,145,151,648	19,296,498,887	19,151,797,502	19,161,359,596	19,879,383,812
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 12.1)	673,579,903	622,435,981	562,502,633	392,147,053	411,369,830
20.2 Deferred and not yet due (Line 12.2)	973,405,672	816,117,738	657,176,364	652,042,901	646,473,858
20.3 Accrued retrospective premiums (Line 12.3)	503,447,580	440,666,485	454,262,065	392,621,729	362,379,228
21. Total liabilities excluding protected cell business (Page 3, Line 24)	16,022,057,314	15,288,749,667	14,675,590,384	13,643,650,567	14,329,938,119
22. Losses (Page 3, Lines 1 and 2)	8,363,851,842	7,855,730,763	8,155,366,845	7,804,687,352	8,460,110,964
23. Loss adjustment expenses (Page 3, Line 3)	1,648,044,862	1,494,942,432	1,578,720,778	1,626,162,633	1,723,522,846
24. Unearned premiums (Page 3, Line 9)	2,423,884,665	2,032,173,547	1,736,409,621	1,612,130,587	1,497,246,540
25. Capital paid up (Page 3, Lines 28 & 29)	10,000,000	10,000,000	10,000,000		
26. Surplus as regards policyholders (Page 3, Line 35)	6,123,094,334	4,007,749,220	4,476,207,118	5,517,709,029	5,549,445,693
Risk-Based Capital Analysis					
27. Total adjusted capital	6,154,213,257	4,032,000,824	4,498,205,707	5,721,550,599	5,682,352,448
28. Authorized control level risk-based capital	1,708,635,780	1,417,595,875	1,250,085,742	1,324,770,940	1,389,373,241
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 10, Col. 3) x 100.0					
29. Bonds (Line 1)	59.4	55.3	50.8	52.7	53.8
30. Stocks (Lines 2.1 & 2.2)	31.1	31.4	37.9	38.8	37.6
31. Mortgage loans on real estate (Line 3.1 and 3.2)					
32. Real estate (Lines 4.1, 4.2 & 4.3)	1.3	1.2	1.0	0.9	0.9
33. Cash and short-term investments (Line 5)	2.5	7.2	5.8	3.0	3.0
34. Contract loans (Line 6)		XXX	XXX	XXX	XXX
35. Other invested assets (Line 7)	5.7	4.8	4.4	4.4	4.2
36. Receivable for securities (Line 8)	0.1	0.1		0.9	0.5
37. Aggregate write-ins for invested assets (Line 9)					
38. Cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
39. Affiliated bonds, (Sch. D, Summary, Line 25, Col. 1)				100,000,000	
40. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)	11,152,881	11,152,881	10,229,189	8,402,869	7,355,000
41. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)	4,176,578,575	3,848,727,170	4,044,842,479	4,378,319,299	4,267,408,022
42. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
43. Affiliated mortgage loans on real estate					
44. All other affiliated			289,801,227	237,345,901	231,411,576
45. Total of above Lines 39 to 44	4,187,731,456	3,859,880,051	4,344,872,895	4,724,068,069	4,506,174,598
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Col. 1, Line 35 x 100.0)	68.4	96.3	97.0	85.6	81.2

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2003	2 2002	3 2001	4 2000	5 1999
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains (losses) (Line 23)	568,313,452	(807,003,240)	(809,356,199)	(196,877,225)	(214,450,723)
48. Dividends to stockholders (Line 34)		2,210,000	(2,210,000)		
49. Change in surplus as regards policyholders for the year (Line 37)	2,115,345,114	(468,457,898)	(1,041,501,911)	(31,736,665)	(518,054,873)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
50. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	4,272,433,449	4,591,838,985	4,891,252,109	4,624,503,488	2,443,853,942
51. Property lines (Lines 1, 2, 9, 12, 21 & 26)	905,262,632	848,160,867	955,618,279	923,371,654	801,244,950
52. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	667,265,848	701,337,181	824,881,014	707,264,987	594,894,285
53. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	337,627,913	500,744,014	443,882,276	414,190,283	337,615,824
54. Nonproportional reinsurance lines (Lines 30, 31 & 32)	107,004,255	125,321,904	84,101,085	102,425,608	43,684,929
55. Total (Line 34)	6,289,594,097	6,767,402,951	7,199,734,763	6,771,756,020	4,221,293,930
Net Losses Paid (Page 9, Part 2, Col. 4)					
56. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,129,589,960	2,473,619,850	2,434,118,074	2,836,061,335	2,506,014,622
57. Property lines (Lines 1, 2, 9, 12, 21 & 26)	481,588,572	481,489,450	552,050,076	521,172,836	491,388,695
58. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	374,092,504	420,799,538	493,615,620	421,221,323	430,030,723
59. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	185,208,608	273,401,770	235,171,560	254,923,747	269,238,389
60. Nonproportional reinsurance lines (Lines 30, 31 & 32)	64,067,666	66,538,469	45,384,638	58,989,838	40,967,383
61. Total (Line 34)	3,234,547,310	3,715,849,077	3,760,339,968	4,092,369,079	3,737,639,812
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
62. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
63. Losses incurred (Line 2)	66.4	68.6	89.1	76.6	75.0
64. Loss expenses incurred (Line 3)	19.1	16.4	17.0	16.0	17.0
65. Other underwriting expenses incurred (Line 4)	24.4	100.2	25.9	24.6	24.5
66. Net underwriting gain (loss) (Line 8)	(10.0)	(8.8)	(32.0)	(17.3)	(16.1)
Other Percentages					
67. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0)	25.7	23.8	16.7	20.9	26.6
68. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	85.5	85.1	106.1	92.7	92.0
69. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 34, divided by Page 3, Line 35, Col. 1 x 100.0)	95.3	132.3	104.1	83.0	78.0
One Year Loss Development (000 omitted)					
70. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11)	463,785	385,224	761,529	210,145	(60,637)
71. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 70 above divided by Page 4, Line 21, Col. 1 x 100.0)	11.5	8.6	17.0	3.8	(1.0)
Two Year Loss Development (000 omitted)					
72. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	973,675	1,458,294	1,000,130	(4,459)	(274,881)
73. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 72 above divided by Page 4, Line 21, Col. 2 x 100.0)	21.7	26.4	18.0	(0.1)	(4.5)

SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	181,433,957
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 10	(10,204,518)
2.2 Totals, Part 3, Column 7	(13,507)
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	33,928,689
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 13	10,659,797
4.2 Totals, Part 3, Column 9	68,778
5. Total profit (loss) on sales, Part 3, Column 14	1,492,899
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	1,933,119
8. Book/adjusted carrying value at the end of current period	215,432,976
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	215,432,976
11. Total nonadmitted amounts	
12. Statement value, current period (Page 2, real estate lines, current period)	215,432,976

SCHEDULE B - VERIFICATION BETWEEN YEARS

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

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		732,531,144
2. Cost of acquisitions during year:		
2.1 Actual cost at time of acquisitions	145,718,448	
2.2 Additional investment made after acquisitions	149,687,098	295,405,546
3. Accrual of discount		176,564
4. Increase (decrease) by adjustment		14,892,340
5. Total profit (loss) on sale		12,347,056
6. Amounts paid on account or in full during the year		82,193,000
7. Amortization of premium		23,675
8. Increase (decrease) by foreign exchange adjustment		
9. Book/adjusted carrying value of long-term invested assets at end of current period		973,135,975
10. Total valuation allowance		
11. Subtotal (Lines 9 plus 10)		973,135,975
12. Total nonadmitted amounts		
13. Statement value of long-term invested assets at end of current period		973,135,975

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	2,473,245,295	2,510,435,946	2,475,939,192	2,313,329,881
	2. Canada	369,505,673	300,885,737	328,474,466	363,732,685
	3. Other Countries	15,419,591	15,458,245	13,063,587	14,596,000
	4. Totals	2,858,170,559	2,826,779,928	2,817,477,245	2,691,658,566
States, Territories and Possessions (Direct and guaranteed)	5. United States	195,149,942	207,046,525	194,992,822	195,119,000
	6. Canada	17,614,986	14,795,597	16,045,768	16,962,874
	7. Other Countries				
8. Totals	212,764,928	221,842,122	211,038,590	212,081,874	
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	78,457,816	81,087,464	78,238,047	78,515,000
	10. Canada				
	11. Other Countries				
12. Totals	78,457,816	81,087,464	78,238,047	78,515,000	
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	3,163,692,144	3,185,990,896	3,164,086,253	3,165,008,264
	14. Canada	91,007,882	83,627,805	79,833,138	89,569,451
	15. Other Countries				
16. Totals	3,254,700,026	3,269,618,701	3,243,919,391	3,254,577,715	
Public Utilities (unaffiliated)	17. United States	248,036,718	257,276,289	247,760,306	250,368,000
	18. Canada				
	19. Other Countries				
20. Totals	248,036,718	257,276,289	247,760,306	250,368,000	
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	2,803,765,809	2,972,742,437	2,828,468,240	2,796,761,733
	22. Canada	457,477,292	396,890,111	403,691,586	452,611,813
	23. Other Countries	241,790,286	244,176,794	224,636,335	242,718,800
24. Totals	3,503,033,387	3,613,809,342	3,456,796,161	3,492,092,346	
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	10,155,163,434	10,270,413,846	10,055,229,740	9,979,293,501
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States	3,310,164	3,488,464	4,307,907	
	28. Canada				
	29. Other Countries				
30. Totals	3,310,164	3,488,464	4,307,907		
Banks, Trust and Insurance Companies (unaffiliated)	31. United States	2,036,755	2,036,755	2,007,205	
	32. Canada				
	33. Other Countries	100,360	100,360	91,000	
34. Totals	2,137,115	2,137,115	2,098,205		
Industrial and Miscellaneous (unaffiliated)	35. United States	103,546,643	110,813,525	144,301,033	
	36. Canada				
	37. Other Countries				
38. Totals	103,546,643	110,813,525	144,301,033		
Parent, Subsidiaries and Affiliates	39. Totals	11,152,881	11,152,881	11,152,881	
	40. Total Preferred Stocks	120,146,803	127,591,985	161,860,026	
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States	59,812,618	59,812,618	45,449,726	
	42. Canada				
	43. Other Countries	3,348,548	3,348,548	2,323,519	
44. Totals	63,161,166	63,161,166	47,773,245		
Banks, Trust and Insurance Companies (unaffiliated)	45. United States	77,009,456	77,009,456	40,664,309	
	46. Canada				
	47. Other Countries	4,230,904	4,230,904	3,267,436	
48. Totals	81,240,360	81,240,360	43,931,745		
Industrial and Miscellaneous (unaffiliated)	49. United States	710,778,310	710,778,310	413,468,984	
	50. Canada				
	51. Other Countries	172,346,340	172,346,340	138,154,039	
52. Totals	883,124,650	883,124,650	551,623,023		
Parent, Subsidiaries and Affiliates	53. Totals	4,176,578,575	4,176,578,575	4,801,238,368	
	54. Total Common Stocks	5,204,104,751	5,204,104,751	5,444,566,381	
	55. Total Stocks	5,324,251,554	5,331,696,736	5,606,426,407	
	56. Total Bonds and Stocks	15,479,414,988	15,602,110,582	15,661,656,147	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 3,650,345,581

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	13,285,538,843	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 6, Part 3	10,473,546,589	6.1 Column 17, Part 1	148,967,159
3. Increase (decrease) by adjustment:		6.2 Column 13, Part 2, Section 1	
3.1 Column 16, Part 1	(13,788,146)	6.3 Column 11, Part 2, Section 2	(221,066)
3.2 Column 12, Part 2, Section 1	(9,909,300)	6.4 Column 11, Part 4	24,867,768
3.3 Column 10, Part 2, Section 2	617,381,292	7. Book/adjusted carrying value at end of current period	15,479,414,988
3.4 Column 10, Part 4	(139,763,103)	8. Total valuation allowance	
4. Total gain (loss), Column 14, Part 4	146,139,802	9. Subtotal (Lines 7 plus 8)	15,479,414,988
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4	9,053,344,850	10. Total nonadmitted amounts	
		11. Statement value of bonds and stocks, current period	15,479,414,988

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	466,310,341	258,142,332	140,406,574	1,042,369,301	675,934,330	2,583,162,878	24.771	1,977,767,911	20.923	2,583,162,878	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	466,310,341	258,142,332	140,406,574	1,042,369,301	675,934,330	2,583,162,878	24.771	1,977,767,911	20.923	2,583,162,878	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1	97,034,683	247,338,704	74,529,355		1,035,906	419,938,648	4.027	322,243,181	3.409	419,938,648	
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals	97,034,683	247,338,704	74,529,355		1,035,906	419,938,648	4.027	322,243,181	3.409	419,938,648	
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	8,772,526	15,346,188	40,276,234	63,253,706	78,557,649	206,206,303	1.977	161,285,519	1.706	206,206,303	
3.2 Class 2	1,895,000	3,517,150	1,146,475			6,558,625	0.063			6,558,625	
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	10,667,526	18,863,338	41,422,709	63,253,706	78,557,649	212,764,928	2.040	161,285,519	1.706	212,764,928	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	2,263,261	14,839,253	11,976,640	39,689,762	9,688,900	78,457,816	0.752	51,458,641	0.544	78,457,816	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	2,263,261	14,839,253	11,976,640	39,689,762	9,688,900	78,457,816	0.752	51,458,641	0.544	78,457,816	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	278,887,580	706,926,463	885,358,190	832,528,704	545,682,201	3,249,383,138	31.160	2,380,822,145	25.187	3,248,383,138	1,000,000
5.2 Class 2	3,200,000					3,200,000	0.031	9,727,944	0.103	3,200,000	
5.3 Class 3			2,116,888			2,116,888	0.020	2,186,888	0.023	2,116,888	
5.4 Class 4											
5.5 Class 5											
5.6 Class 6								1,944,850	0.021		
5.7 Totals	282,087,580	706,926,463	887,475,078	832,528,704	545,682,201	3,254,700,026	31.211	2,394,681,827	25.334	3,253,700,026	1,000,000

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1			45,301,875	50,190,122	2,702,928	98,194,925	0.942	14,942,857	0.158	98,194,925	
6.2 Class 2	12,995,286	7,876,537	23,217,859	24,326,170		68,415,852	0.656	55,363,377	0.586	62,457,868	5,957,984
6.3 Class 3		21,784,482	14,940,734			36,725,216	0.352	20,333,885	0.215	24,366,205	12,359,011
6.4 Class 4			22,775,578			22,775,578	0.218	857,570	0.009	6,636,044	16,139,534
6.5 Class 5		5,194,266	14,654,725			19,848,991	0.190			19,848,991	
6.6 Class 6		2,076,156				2,076,156	0.020	122,500	0.001		2,076,156
6.7 Totals	12,995,286	36,931,441	120,890,771	74,516,292	2,702,928	248,036,718	2.379	91,620,189	0.969	211,504,033	36,532,685
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	225,213,384	410,380,820	472,685,812	599,522,479	500,356,185	2,208,158,680	21.175	2,929,987,107	30.997	1,900,630,070	307,528,610
7.2 Class 2	32,846,739	191,847,473	315,456,511	85,147,279	37,835,943	663,133,945	6.359	894,293,306	9.461	646,702,788	16,431,157
7.3 Class 3		91,143,222	279,514,180	16,641,863	3,113,539	390,412,804	3.744	327,199,235	3.462	329,840,791	60,572,013
7.4 Class 4		80,424,296	252,005,489	14,105,672	3,850,000	350,385,457	3.360	276,418,026	2.924	249,632,675	100,752,780
7.5 Class 5	1,486,842	2,869,542	14,600,627			18,957,011	0.182	24,604,212	0.260	15,558,255	3,398,757
7.6 Class 6		81,506	290			81,796	0.001	931,883	0.010	290	81,506
7.7 Totals	259,546,965	776,746,859	1,334,262,909	715,417,293	545,155,667	3,631,129,693	34.820	4,453,433,769	47.114	3,142,364,869	488,764,823
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	1,078,481,775	1,652,973,760	1,670,534,680	2,627,554,074	1,813,958,099	8,843,502,388	84.804	X X X	X X X	8,534,973,778	308,528,610
10.2 Class 2	50,937,025	203,241,160	339,820,845	109,473,449	37,835,943	741,308,422	7.109	X X X	X X X	718,919,281	22,389,141
10.3 Class 3		112,927,704	296,571,802	16,641,863	3,113,539	429,254,908	4.116	X X X	X X X	356,323,884	72,931,024
10.4 Class 4		80,424,296	274,781,067	14,105,672	3,850,000	373,161,035	3.578	X X X	X X X	256,268,719	116,892,314
10.5 Class 5	1,486,842	8,063,808	29,255,352			(c) 38,806,002	0.372	X X X	X X X	35,407,246	3,398,757
10.6 Class 6		2,157,662	290			(c) 2,157,952	0.021	X X X	X X X	290	2,157,662
10.7 Totals	1,130,905,642	2,059,788,390	2,610,964,036	2,767,775,058	1,858,757,581	(b) 10,428,190,707	100.000	X X X	X X X	9,901,893,198	526,297,508
10.8 Line 10.7 as a % of Col. 6	10.845	19.752	25.038	26.541	17.824	100.000	X X X	X X X	X X X	94.953	5.047
11. Total Bonds Prior Year											
11.1 Class 1	1,729,791,247	1,491,680,457	1,355,851,913	1,118,395,946	2,142,787,798	X X X	X X X	7,838,507,361	82.925	7,223,913,899	614,593,463
11.2 Class 2	28,120,100	312,248,105	447,496,389	40,720,089	130,799,944	X X X	X X X	959,384,627	10.150	853,867,816	105,516,811
11.3 Class 3	343,091	94,790,482	244,460,849	8,565,586	1,560,000	X X X	X X X	349,720,008	3.700	315,340,222	34,379,786
11.4 Class 4	1,669,500	52,819,584	219,738,695	3,047,817		X X X	X X X	277,275,596	2.933	241,477,135	35,798,461
11.5 Class 5		5,227,663	19,376,549			X X X	X X X	(c) 24,604,212	0.260	24,604,212	
11.6 Class 6	735,000	294,008	1,970,225			X X X	X X X	(c) 2,999,233	0.032	2,827,725	171,508
11.7 Totals	1,760,658,938	1,957,060,299	2,288,894,620	1,170,729,438	2,275,147,742	X X X	X X X	(b) 9,452,491,037	100.000	8,662,031,009	790,460,029
11.8 Line 11.7 as a % of Col. 8	18.626	20.704	24.215	12.385	24.069	X X X	X X X	100.000	X X X	91.638	8.362
12. Total Publicly Traded Bonds											
12.1 Class 1	1,060,223,507	1,575,271,851	1,644,643,001	2,609,105,554	1,645,729,864	8,534,973,777	81.845	7,223,913,899	76.423	8,534,973,777	X X X
12.2 Class 2	50,937,025	186,810,003	339,820,845	103,515,465	37,835,943	718,919,281	6.894	853,867,816	9.033	718,919,281	X X X
12.3 Class 3		112,927,704	229,596,599	11,689,518	2,110,063	356,323,884	3.417	315,340,222	3.336	356,323,884	X X X
12.4 Class 4		70,128,038	171,869,372	10,421,310	3,850,000	256,268,720	2.457	241,477,135	2.555	256,268,720	X X X
12.5 Class 5	1,290,000	7,761,894	26,355,352			35,407,246	0.340	24,604,212	0.260	35,407,246	X X X
12.6 Class 6			290			290		2,827,725	0.030	290	X X X
12.7 Totals	1,112,450,532	1,952,899,490	2,412,285,459	2,734,731,847	1,689,525,870	9,901,893,198	94.953	8,662,031,009	91.638	9,901,893,198	X X X
12.8 Line 12.7 as a % of Col. 6	11.235	19.722	24.362	27.618	17.063	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	10.668	18.727	23.132	26.224	16.202	94.953	X X X	X X X	X X X	94.953	X X X
13. Total Privately Placed Bonds											
13.1 Class 1	18,258,268	77,701,909	25,891,679	18,448,520	168,228,235	308,528,611	2.959	614,593,463	6.502	X X X	308,528,611
13.2 Class 2		16,431,157		5,957,984		22,389,141	0.215	105,516,811	1.116	X X X	22,389,141
13.3 Class 3			66,975,203	4,952,345	1,003,476	72,931,024	0.699	34,379,786	0.364	X X X	72,931,024
13.4 Class 4		10,296,258	102,911,694	3,684,362		116,892,314	1.121	35,798,461	0.379	X X X	116,892,314
13.5 Class 5	196,842	301,914	2,900,000			3,398,756	0.033			X X X	3,398,756
13.6 Class 6		2,157,662				2,157,662	0.021	171,508	0.002	X X X	2,157,662
13.7 Totals	18,455,110	106,888,900	198,678,576	33,043,211	169,231,711	526,297,508	5.047	790,460,029	8.362	X X X	526,297,508
13.8 Line 13.7 as a % of Col. 6	3.507	20.310	37.750	6.278	32.155	100.000	X X X	X X X	X X X	X X X	100.000
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.177	1.025	1.905	0.317	1.623	5.047	X X X	X X X	X X X	X X X	5.047

(a) Includes \$ 526,297,508 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 33,957,907 current year, \$ 40,292,421 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	351,053,133	109,979,551	3,514,417	727,726,801	449,466,222	1,641,740,124	15.743	1,067,115,454	11.289	1,641,740,124	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	115,257,208	148,162,781	136,892,157	314,642,500	226,468,108	941,422,754	9.028	910,652,457	9.634	941,422,754	
1.7 Totals	466,310,341	258,142,332	140,406,574	1,042,369,301	675,934,330	2,583,162,878	24.771	1,977,767,911	20.923	2,583,162,878	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	97,034,683	247,338,704	74,529,355		1,035,906	419,938,648	4.027	319,082,421	3.376	419,938,648	
2.2 Single Class Mortgage-Backed/Asset-Backed Securities								3,160,760	0.033		
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	97,034,683	247,338,704	74,529,355		1,035,906	419,938,648	4.027	322,243,181	3.409	419,938,648	
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	10,667,526	18,863,338	41,422,709	63,253,706	78,557,649	212,764,928	2.040	161,285,519	1.706	212,764,928	
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	10,667,526	18,863,338	41,422,709	63,253,706	78,557,649	212,764,928	2.040	161,285,519	1.706	212,764,928	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	2,263,261	14,839,253	11,976,640	39,689,762	9,688,900	78,457,816	0.752	51,458,641	0.544	78,457,816	
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	2,263,261	14,839,253	11,976,640	39,689,762	9,688,900	78,457,816	0.752	51,458,641	0.544	78,457,816	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	63,147,434	199,216,310	175,021,913	99,674,139	42,750,198	579,809,994	5.560	332,280,468	3.515	578,809,994	1,000,000
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	217,618,000	501,998,194	645,455,233	726,091,949	494,580,033	2,585,743,409	24.796	1,951,733,823	20.648	2,585,743,409	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	1,322,146	5,711,959	66,997,932	6,762,616	8,351,970	89,146,623	0.855	110,667,536	1.171	89,146,623	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	282,087,580	706,926,463	887,475,078	832,528,704	545,682,201	3,254,700,026	31.211	2,394,681,827	25.334	3,253,700,026	1,000,000

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations	12,995,286	36,931,441	120,890,771	74,516,292	2,702,928	248,036,718	2.379	91,620,189	0.969	211,504,033	36,532,685
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	12,995,286	36,931,441	120,890,771	74,516,292	2,702,928	248,036,718	2.379	91,620,189	0.969	211,504,033	36,532,685
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	257,957,613	745,193,069	1,298,388,051	671,889,103	432,813,604	3,406,241,440	32.664	3,898,323,036	41.241	2,956,132,523	450,108,917
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined	1,589,352	4,107,739	23,030,121	19,716,175	57,419,090	105,862,477	1.015	346,257,878	3.663	105,862,477	
7.4 Other			3,079,236	4,880,012	16,693,722	24,652,970	0.236	32,358,330	0.342	24,652,970	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined		472,909	9,765,500		28,895,210	39,133,619	0.375	20,578,229	0.218	22,049,086	17,084,533
7.6 Other		26,973,141			6,703,645	33,676,786	0.323	62,553,782	0.662	12,105,413	21,571,373
7.7 Totals	259,546,965	776,746,858	1,334,262,908	715,417,294	545,155,667	3,631,129,692	34.820	4,453,433,769	47.114	3,142,364,869	488,764,823
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

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	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
10. Total Bonds Current Year											
10.1 Issuer Obligations	795,118,936	1,372,361,666	1,725,743,856	1,676,749,803	1,017,015,407	6,586,989,668	63.165	X X X	X X X	6,099,348,066	487,641,602
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	332,875,208	650,160,975	782,347,390	1,059,666,453	723,678,537	3,548,728,563	34.030	X X X	X X X	3,548,728,563	
10.3 Defined	2,911,498	9,819,698	90,028,053	26,478,791	65,771,060	195,009,100	1.870	X X X	X X X	195,009,100	
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES			3,079,236	4,880,012	16,693,722	24,652,970	0.236	X X X	X X X	24,652,970	
10.5 Defined		472,909	9,765,500		28,895,210	39,133,619	0.375	X X X	X X X	22,049,086	17,084,533
10.6 Other		26,973,141			6,703,645	33,676,786	0.323	X X X	X X X	12,105,413	21,571,373
10.7 Totals	1,130,905,642	2,059,788,389	2,610,964,035	2,767,775,059	1,858,757,581	10,428,190,706	100.000	X X X	X X X	9,901,893,198	526,297,508
10.8 Line 10.7 as a % of Col. 6	10.845	19.752	25.038	26.541	17.824	100.000		X X X	X X X	94.953	5.047
11. Total Bonds Prior Year											
11.1 Issuer Obligations	1,337,568,602	1,546,766,868	1,958,831,256	303,603,464	774,395,538	X X X	X X X	5,921,165,728	62.641	5,157,489,657	763,676,071
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	417,345,650	341,315,064	196,895,970	790,063,597	1,213,289,273	X X X	X X X	2,958,909,554	31.303	2,958,909,555	
11.3 Defined	5,634,751	38,126,875	97,547,571	68,071,860	247,544,357	X X X	X X X	456,925,414	4.834	456,925,414	
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	109,935	457,166	5,052,740	8,990,517	17,747,972	X X X	X X X	32,358,330	0.342	32,358,330	
11.5 Defined			14,703,034		5,875,195	X X X	X X X	20,578,229	0.218	20,578,229	
11.6 Other		30,394,326	15,864,049		16,295,407	X X X	X X X	62,553,782	0.662	35,769,824	26,783,958
11.7 Totals	1,760,658,938	1,957,060,299	2,288,894,620	1,170,729,438	2,275,147,742	X X X	X X X	9,452,491,037	100.000	8,662,031,009	790,460,029
11.8 Line 11.7 as a % of Col. 8	18.626	20.704	24.215	12.385	24.069	X X X	X X X	100.000	X X X	91.638	8.362
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	776,663,826	1,287,044,139	1,527,065,280	1,643,706,592	864,868,229	6,099,348,066	58.489	5,157,489,657	54.562	6,099,348,066	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	332,875,208	650,160,975	782,347,390	1,059,666,453	723,678,537	3,548,728,563	34.030	2,958,909,555	31.303	3,548,728,563	X X X
12.3 Defined	2,911,498	9,819,698	90,028,053	26,478,791	65,771,060	195,009,100	1.870	456,925,414	4.834	195,009,100	X X X
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES			3,079,236	4,880,012	16,693,722	24,652,970	0.236	32,358,330	0.342	24,652,970	X X X
12.5 Defined		472,909	9,765,500		11,810,677	22,049,086	0.211	20,578,229	0.218	22,049,086	X X X
12.6 Other		5,401,768			6,703,645	12,105,413	0.116	35,769,824	0.378	12,105,413	X X X
12.7 Totals	1,112,450,532	1,952,899,489	2,412,285,459	2,734,731,848	1,689,525,870	9,901,893,198	94.953	8,662,031,009	91.638	9,901,893,198	X X X
12.8 Line 12.7 as a % of Col. 6	11.235	19.722	24.362	27.618	17.063	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	10.668	18.727	23.132	26.224	16.202	94.953	X X X	X X X	X X X	94.953	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	18,455,110	85,317,527	198,678,576	33,043,211	152,147,178	487,641,602	4.676	763,676,071	8.079	X X X	487,641,602
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										X X X	
13.3 Defined										X X X	
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										X X X	
13.5 Defined					17,084,533	17,084,533	0.164			X X X	17,084,533
13.6 Other		21,571,373				21,571,373	0.207	26,783,958	0.283	X X X	21,571,373
13.7 Totals	18,455,110	106,888,900	198,678,576	33,043,211	169,231,711	526,297,508	5.047	790,460,029	8.362	X X X	526,297,508
13.8 Line 13.7 as a % of Col. 6	3.507	20.310	37.750	6.278	32.155	100.000	X X X	X X X	X X X	X X X	100.000
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.177	1.025	1.905	0.317	1.623	5.047	X X X	X X X	X X X	X X X	5.047

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	982,515,305	307,442,152		675,073,153	
2. Cost of short-term investments acquired	8,129,446,548	1,045,959,758		7,083,486,790	
3. Increase (decrease) by adjustment	878,656	878,656			
4. Increase (decrease) by foreign exchange adjustment	2,077,046	2,077,046			
5. Total profit (loss) on disposal of short-term investments	107,074	107,074			
6. Consideration received on disposal of short-term investments	8,841,997,357	1,172,411,895		7,669,585,462	
7. Book/adjusted carrying value, current year	273,027,272	184,052,791		88,974,481	
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	273,027,272	184,052,791		88,974,481	
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	273,027,272	184,052,791		88,974,481	
12. Income collected during year	7,539,783	2,747,356		4,792,427	
13. Income earned during year	7,232,034	2,974,102		4,257,932	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: CLASS ONE AND EXEMPT MONEY MARKET MUTUAL FUNDS

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 F - PART 1

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE							
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	WI	1,008,702		1,768,669	1,768,669	2,549		305,266			
33-0763205	10836	GOLDEN EAGLE INS CORP	CA	38,302		199,690	199,690			19,035			
03-0316876	42404	LIBERTY INSURANCE CORP	IL	615,288		1,002,917	1,002,917			259,238			
04-1924000	23035	LIBERTY MUTUAL FIRE INS CO	MA	4,976,204		4,352,936	4,352,936			2,029,091			
04-3058504	33600	LM INSURANCE CORP	IA	428,955		265,676	265,676			203,406			
52-0424870	14613	MONTGOMERY MUTUAL INS CO	MD	74,972		30,021	30,021	1,958		34,635			
04-3058503	33588	THE FIRST LIBERTY INS CORP	IA	238,635		84,361	84,361			94,557			
0199999		Subtotal - Affiliates - U.S. Intercompany Pooling		7,381,058		7,704,270	7,704,270	4,507		2,945,228			
59-3269531	10335	BRIDGEFIELD CASUALTY INS CO	FL	69,777		43,005	43,005			992			
59-1835212	10701	BRIDGEFIELD EMPLOYERS INS CO	FL	213,266		133,875	133,875						
84-0856682	41785	COLORADO CASUALTY INS CO	CO	70,479		19,199	19,199			46,197			
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	WI	(37)	491	588	1,079		2				
75-2447701	19544	LIBERTY COUNTY MUTUAL INS CO	TX	110,892		7,295	7,295			56,187			
36-4027414	10337	LIBERTY INS CO OF AMERICA	IL	110,292		175,781	175,781			29,247			
13-4916020	19917	LIBERTY INS UNDERWRITERS INC	NY	119,942		41,203	41,203	1,548	20	62,794			
04-6076039	65315	LIBERTY LIFE ASSURANCE CO	NH	229,165	(139)	692,426	692,287			1,101	646,285		
74-2963323	11041	LIBERTY LLOYDS OF TEXAS INS CO	TX	56,822		4,935	4,935			29,792			
93-0824674	41939	LIBERTY NORTHWEST INS CORP	OR		155	31,566	31,721						
38-1742556	11746	LIBERTY PERSONAL INS CO	MI	69		1,553	1,553						
04-3390891	10725	LIBERTY SURPLUS INS CORP	NH	88,711		15,924	15,924	284		43,863			
23-0867770	14486	MERCHANTS AND BUSINESS MEN'S INS	PA	11,436		27,262	27,262	222		4,758			
02-0342937	24171	NETHERLANDS INS CO (THE)	NH	(1)									
02-0177030	24198	PEERLESS INS CO	NH	29,463	2		2						
22-2053189	32352	PRUDENTIAL PROPERTY AND CASUALTY	IN	585,649		390,481	390,481	3,681		400,416			
0299999		Subtotal - Affiliates - U.S. Non-Pool		1,695,925	509	1,585,093	1,585,602	5,735	22	675,347	646,285		
98-0158209	00000	LEXCO	BERMUDA	20						2			
AA-5760024	00000	LIBERTY CITYSTATE INSURANCE PTE LT	SINGAPORE	54					324	400			
AA-1560051	00000	LIBERTY INSURANCE COMPANY OF CAN	CANADA	1,624		1,739	1,739						
AA-1840800	00000	LIBERTY INSURANCE CIA DE SEGUROS Y	SPAIN	35									
AA-0000000	11028	LIBERTY INTERNATIONAL HK LTD	CHINA	36					27	2			
AA-1780043	00000	LIBERTY INTERNATIONAL INS CO LTD	IRELAND	129					(12)	211			
AA-1120855	00000	LIBERTY MUTUAL INS EUROPE LTD	UNITED KINGDOM	11,013	15,712	16,767	32,479		830	4,314	15,307		
AA-0000000	00000	LIBERTY SEGUROS ARGENTINA S.AINES	ARGENTINA	5									
AA-2330026	00000	LIBERTY SEGUROS S.A.	COLOMBIA	1,496					2	307			
AA-3190330	00000	STUART INSURANCE GROUP LIMITED	BERMUDA	(7)	351	3,117	3,468				1,033		
0399999		Subtotal - Affiliates - Other (Non-U.S.)		14,405	16,063	21,623	37,686		1,171	5,236	16,340		

SCHEDULE F - PART 1

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE							
0499999		Total - Affiliates		9,091,388	16,572	9,310,986	9,327,558	10,242	1,193	3,625,811	662,625		
95-2371728	22667	ACE AMERICAN INS CO	PA	14,889		2,110	2,110		2,373	3,146			
23-1740414	22705	ACE AMERICAN REINSURANCE CO	PA			392	392						
23-2035821	33898	AEGIS SECURITY INSURANCE COMPANY	PA	549		394	394		193				
00-0000000	00000	AETNA LIFE & CAS CO	CT	1		261	261		22				
13-5303710	19399	AIU INS CO	NY	410		292	292		47				
95-3323939	36420	ALLIANZ UNDERWRITERS INS. CO.	CA	1,831		1,366	1,366		235	520			
95-4387273	19489	ALLIED WORLD ASSUR CO US INC	DE			270	270						
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	IN	1,081		504	504		193				
13-5124990	19380	AMERICAN HOME ASR CO	NY	3,025	6	2,944	2,950		518	209			
36-0727470	13358	AMERICAN MUTUAL REINSURANCE CO	IL		122	3,659	3,781						
36-2763106	18910	AMERICAN PROTECTION INS. CO.	IL	10		118	118		1				
13-4924125	10227	AMERICAN RE-INSURANCE CO	DE	59		8,151	8,151		5		63		
13-4934590	19895	ATLANTIC MUTUAL INS CO	NY	1,208		1,328	1,328		142				
04-1590940	11835	AXA RE AMERICA INSURANCE COMPANY	DE	(86)		176	176		32				
56-1538956	23620	BURLINGTON INSURANCE COMPANY	NC	38		173	173		24				
31-0542366	10677	CINCINNATI INS CO	OH	3,886		1,822	1,822		(11)	188	375		
52-0266645	20532	CLARENDON NATIONAL INS CO	NJ	3,386		950	950		319	119			
43-0790393	40371	COLUMBIA MUTUAL INS CO	MO	10		214	214						
91-1673817	10220	COMMONWEALTH INSURANCE CO OF AM	WA	2,134		454	454		280	494			
36-2114545	20443	CONTINENTAL CASUALTY CO	IL	2,307		1,634	1,634		600	94			
06-1325038	39136	CONVERIUM REINSURANCE NORTH AME	CT	729		1,013	1,013		142				
22-2464174	42471	CRUM & FORSTER INS CO	NJ	837		320	320		101	71			
38-1775863	10499	DAIMLERCHRYSLER INS CO	MI	3,411		1,603	1,603		532	607			
36-2999370	36463	DISCOVER PROP & CAS INS. CO.	IL	3		293	293						
95-3014772	34495	DOCTORS CO AN ITERINSURANCE EXCH	CA	1,740	28	173	201		266	167			
42-0234980	21415	EMPLOYERS MUTUAL CAS CO	IA	672		330	330		101	7			
25-6038677	26271	ERIE INS EXCHANGE	PA	1,464		2,882	2,882		153				
54-1132719	39020	ESSEX INSURANCE COMPANY	DE	2,780		457	457		367	220			
22-2005057	26921	EVEREST REINSURANCE CO (PRUDENTI	DE			2,815	2,815						
13-2912259	35181	EXECUTIVE RISK INDEMNITY INCORPOR	DE	45		330	330		1				
05-0316605	21482	FACTORY MUTUAL INS CO	RI	5,581	42	1,546	1,588		950	688	1,950		
13-1963496	20281	FEDERAL INS CO	IN	12,009	(3)	9,282	9,279		1,879	800			
75-2304982	35009	FINANCIAL CASUALTY & SURETY INC.	TX			147	147				76		
94-1610280	21873	FIREMANS FUND INS CO	CA	26		250	250		21				
04-2198460	21822	FIRST STATE INS CO	CT	2,869		124	124		368	289			
36-2667627	22969	GE REINS CORP	IL	31		129	129		4	7			
75-1629914	36838	GENERAL AGENTS INSURANCE CO OF A	OK	47		824	824		6				
13-2673100	22039	GENERAL REINSURANCE CORP	DE	137	37	3,810	3,847		31				
13-3309199	20559	GENERAL SECURITY IND CO OF ARIZON	AZ	(30)		124	124						
13-3071466	41343	GERLING AMERICA INSURANCE COMPAN	NY	26		686	686			1			

SCHEDULE F - PART 1

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

1 Federal ID Number	2 NAIC Com- pany Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE							
13-5009848	21032	GERLING GLOBAL RE CORP OF AMERICA	NY	1		383	383		32				
13-6107326	11266	GERLING GLOBAL REI CORP OF US	NY			1,013	1,013				2,357		
31-0501234	16691	GREAT AMERICAN INS CO	OH	4,745		609	609		992	164			
43-6028696	22217	GULF INSURANCE COMPANY	CT	849		2,729	2,729		137	20			
06-0383750	19682	HARTFORD FIRE INS CO	CT	5,364	2	3,600	3,602		411	37			
02-0308052	22527	HOME INS CO	NH	7		2,768	2,768		229				
23-0723970	22713	INSURANCE CO OF NORTH AMERICA	PA		640	2,018	2,658		195	747			
95-2769232	27847	INSURANCE COMPANY OF THE WEST	CA	1,334		697	697		93				
36-2705935	27138	KEMPER CAS INS CO	IL	682		610	610		67				
36-3492700	29912	LEGION INDEMNITY CO.	IL	34		350	350		597				
25-1149494	19437	LEXINGTON INS CO	DE	8,837		3,241	3,241		789	472	1,956		
36-1410470	22977	LUMBERMENS MUTUAL CAS CO	IL	231	21	359	380		34	13			
51-0097283	26743	MAXUM IND CO	DE	185	1	255	256		61	3			
41-0417260	23574	MIDWEST FAMILY MUTUAL INS CO	MN	331		414	414		27	3			
38-0855585	22012	MOTORS INSURANCE CORPORATION	MI	110	345	6,977	7,322						
37-1072999	37974	MT. HAWLEY INSURANCE COMPANY	IL	992		160	160		121	180			
41-0121640	23647	MUTUAL SERVICE CASUALTY INS CO	MN			130	130						
25-0687550	19445	NATIONAL UNION FIRE INS CO OF	PA	5,291		486	486		457	1,289			
02-0172170	23841	NEW HAMPSHIRE INS CO	PA	3,782		120	120		1,356	79			
13-2703894	16608	NEW YORK MARINE & GENERAL INS	NY	2,634		364	364		30				
52-1479893	27905	NLC MUTUAL INS. CO.	VT	2,038		821	821		216				
13-2930109	22047	NORTH STAR REINSURANCE CORPORAT	DE		(3)	3,116	3,113						
41-6009967	24015	NORTHLAND INSURANCE CO	MN	85		5,364	5,364		40				
84-0513811	23248	OCCIDENTAL FIRE & CAS CO OF NC	NC			104	104						
13-2781282	25070	ODYSSEY REINSURANCE CORP.	DE	813	(36)	1,934	1,898		205				
25-0410420	24147	OLD REPUBLIC INS CO	PA			113	113				50		
06-1008792	37818	ORION INS CO	CT	1		570	570		47				
42-0223390	13714	PHARMACISTS MUTUAL INS CO	IA	2,594		4,405	4,405		123	1			
23-2423138	23850	PHILADELPHIA INSURANCE COMPANIES	PA	4		2,735	2,735			1			
23-1620930	12319	PHILADELPHIA REINSURANCE CORP	PA	6,347		2,210	2,210		1,704				
23-2153760	39675	PMA CAPITAL INSURANCE COMPANY	PA	515		715	715		90				
23-1641984	10219	QBE REINSURANCE CORPORATION	PA	6,263	28	955	983		957	938			
37-0915434	13056	RLI INS CO	IL	15,099	7	4,660	4,667		1,863	1,758			
13-5358230	24678	ROYAL INDEMNITY CO	DE	3,459		3,213	3,213		464	685			
36-2722478	26980	ROYAL INS CO. OF AMERICA	IL	132		253	253		21	28			
22-2429452	41807	ROYAL SURPLUS LINES INS. CO.	CT	8,377		636	636		1,343	1,410			
16-0366830	22314	RSUI IND CO	NH			1,546	1,546			3			
31-1024978	41297	SCOTTSDALE INSURANCE CO	OH	199		3,027	3,027		40		5		
13-2554270	11126	SOMPO JAPAN INS CO OF AMERICA	NY	44		289	289		15				
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	MN	1,708		6,569	6,569		267	75	40		
31-4316080	25135	STATE AUTOMOBILE MUTUAL INS CO	OH	268		223	223		23				
75-1980552	12831	STATE NATIONAL INSURANCE	TX	9		102	102		7				

SCHEDULE F - PART 1

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE							
94-1517098	25534	TIG INSURANCE COMPANY	CA	638	4	450	454		90				
13-6108722	12904	TOKIO MARINE & FIRE INS CO LTD	NY	(12)		246	246						
06-6033504	19038	TRAVELERS CASUALTY AND SURETY CO	CT	1	77	24	101		1				
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	CT	575	2	1,039	1,041		64	106			
06-0566090	39357	TRAVELERS INS CO ACCIDENT DEPT	CT	7,385		5,581	5,581		1,054	2,011			
06-1117063	34894	TRENWICK AMERICA REINSURANCE C	CT		158	72	230		166				
52-1504975	29599	US SPECIALTY INS CO	TX	53		1,008	1,008		17		235		
63-0598629	11762	VESTA FIRE INSURANCE CORP	IL	3		184	184		(3)		33		
13-5481330	21121	WESTCHESTER FIRE INSURANCE	NY	4,183		1,712	1,712		301	11			
13-1941868	34207	WESTPORT INSURANCE CORPORATION	MO	3,202	(151)	2,114	1,963		80	100			
13-3787296	40193	X.L. INSURANCE CO OF NY	NY	432		220	220		44				
36-2781080	27855	ZURICH AMERICAN INS CO OF IL	IL	4,420		3,075	3,075		225	63			
36-4233459	16535	ZURICH AMERICAN INSURANCE COMPAN	NY	12,024		3,068	3,068		1,843	1,644			
0599998		Other U.S. Unaffiliated Insurers - less than \$100,000		35,800	(16)	1,400	1,384		4,046	6,602	321		
0599999		Total - Other U.S. Unaffiliated Insurers		219,183	1,311	145,386	146,697		30,876	26,070	7,461		
AA-9991105	00000	CALIFORNIA COMMERCIAL AUTO INSURA	RI	651	93	402	495		99	253			
AA-9991161	00000	COMMONWEALTH AUTOMOBILE REINSU	MA	24,097		29,040	29,040			16,575			
AA-9991108	00000	CONNECTICUT COMMERCIAL AUTOMOBIL	RI	164	17	112	129		18	75			
AA-9992110	00000	ILLINOIS STOCK POOL FOR ASSIGNED RI	FL			969	969						
AA-9992103	00000	KENTUCKY WORKERS' COMPENSATION	FL			8,885	8,885						
AA-9991121	00000	LOUISIANA COMMERCIAL AUTOMOBILE I	RI	132	44	150	194		45	70			
AA-9991211	00000	LOUISIANA FAIR PLAN	LA	2,285		566	566			1,276			
AA-9991421	00000	MASSACHUSETTS WORKERS' COMPENS	FL	20,251	1,016	24,439	25,455		5,937	10,701			
AA-9992114	00000	MICHIGAN WORKERS' COMPENSATION I	FL	4,032	589	9,873	10,462		857	1,389			
AA-9992121	00000	MISSISSIPPI WC ASSIGNED RISK P	MS	1,064	1,200	789	1,989		4,094	654			
AA-9992118	00000	NATIONAL WORKERS' COMPENSATION R	FL	80,260		360,991	360,991		(191)	24,507			
AA-9991132	00000	NEW HAMPSHIRE AUTO REINS FACIL	NH	603		174	174			305			
AA-9991133	00000	NEW HAMPSHIRE COMMERCIAL AUTOMO	RI	229	38	65	103		46	112			
AA-9991134	00000	NEW JERSEY COMMERCIAL AUTOMOBIL	RI	3,077	463	2,075	2,538		469	1,325			
AA-9991218	00000	NEW JERSEY FAIR PLAN	NJ	513		132	132			268			
AA-9992108	00000	NEW MEXICO WORKERS' COMPENSATIO	FL	1,694	182	2,300	2,482		270	256			
AA-9991137	00000	NEW YORK SPECIAL RISK DISTRIBUTION	RI	589	85	609	694		18	297			
AA-9991139	00000	NORTH CAROLINA REINSURANCE FACILI	NC	4,040		2,171	2,171			1,362			
AA-9991146	00000	RHODE ISLAND COMMERCIAL AUTOMOBIL	RI	63	55	71	126		12	20			
AA-9991225	00000	RHODE ISLAND FAIR PLAN	MA	211		100	100			118			
AA-9991148	00000	SOUTH CAROLINA REINSURANCE FACILI	SC	(1)	249	88	337		204				
AA-9991443	00000	TENNESSEE WORKERS COMPENSATION	TN	(1,176)		151	151						
AA-9992105	00000	TENNESSEE WORKERS' COMPENSATION	FL			471	471						
AA-9991153	00000	VIRGINIA COMMERCIAL AUTOMOBILE INS	RI	327	59	332	391		49	152			

SCHEDULE F - PART 1

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit		
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE									
AA-9992106 AA-9991450	00000 00000	VIRGINIA WORKERS' COMPENSATION PO WISCONSIN WORKERS COMPENSATION	FL WI			3,364	3,364 2,998		4,949						
0699998		Pools and Associations - less than \$100,000 - Mandatory Pools		7,066	(55)	988	933		(2,924)	4,923					
0699999		Total - Pools, Associations - Mandatory Pools		152,194	7,033	449,307	456,340		13,952	64,638					
AA-9993101 AA-9995068 AA-9995022 AA-9995028 AA-9990000 AA-9995043	00000 00000 00000 00000 00000 00000	AGORA SYNDICATE (ILL INS EXCHANGE) CANADIAN AVIATION INSURANCE GR EXCESS AND CASUALTY REINSURANCE INDUSTRIAL RISK INSURERS INTERNATIONAL REINSURANCE ADMINIS U.S. AIRCRAFT INSURANCE GROUP	IL NY NY CT TX NY			17 7,031 139 (4) 37,405	558 4,765 10,212 699 252 67,657	575 4,971 10,212 699 248 70,969	5 2,141 156		2,141 51		4,262		
0799998		Pools and Associations - less than \$100,000 -Voluntary Pools			63	200	263		1,424		3,281				
0799999		Total - Pools, Associations - Voluntary Pools		44,575	3,594	84,343	87,937		48,210	7,203	7,594				
0899999		Total - Pools and Associations		196,769	10,627	533,650	544,277		62,162	71,841	7,594				
AA-1120010 AA-1120133 AA-1120140 AA-3190234 AA-1120337 AA-1120895 AA-1122027 AA-1320052 AA-9994107 AA-1280067 AA-1120355 AA-1120515 AA-3160013 AA-1120580 AA-9994125 AA-1120020 AA-1340093 AA-1340095 AA-0000000 AA-1340125 AA-1440084 AA-1960940	00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000	AGF LONDON LTD ALEXANDER HOWDEN GROUP AGENCY ALLIANZ CORNHILL INTERNATIONAL AMERICAN INTERNATIONAL UNDERWRIT ASPEN INSURANCE UK LTD AXA GLOBAL RISKS (UK) LTD AXA REINSURANCE U.K. PLC CAISSE CENTRALE DE REASS. CANADIAN ACCIDENT REINSURANCE FA COPENHAGEN REINSURANCE CO. LTD CX REINS CO LTD EAGLE STAR INSURANCE CO. LTD. ENERGY INSURANCE MUTUAL EXCESS INSURANCE CO. LTD. FACILITY ASSOCIATION GE FRANKONA REASSURANCE LTD GERLING-KONZERN ALLGEMEINE VER GERLING-KONZERN GLOBALE RUCKVE H.S. WEAVER GROUP (UNDERWRITING) HANNOVER RUCKVERSICHERUNGS AG. IF PROPERTY & CASUALTY INSURANCE L LAG NEW ZEALAND LTD.	UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM BERMUDA UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM PARIS FRANCE CANADA DENMARK UNITED KINGDOM UNITED KINGDOM BARBADOS UNITED KINGDOM CANADA UNITED KINGDOM GERMANY GERMANY UNITED KINGDOM GERMANY SWEDEN NEW ZEALAND			106 227 164 15,655 690 62 150 620 923 9 4 164 1 12,792 20 984 91 5 390 1,024 1		106 227 3,194 5,740 128 351 190 207 213 133 107 402 472 2,904 14,518 109 535 593 2,097 504 627 106			2 2,820 74 20 24 90 69 3 107 123 46 22 (454) 4 300 33 173 35 642 26		1,303 24 467 3 2,675 4,740 105 177		

SCHEDULE F - PART 1

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On		8 Cols. 6 + 7	9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE							
AA-1320222	00000	LES MUTUELLES DU MANS IARD	FRANCE	171		444	444		18		203		
AA-1122000	00000	LLOYD'S UNDERWRITERS	UNITED KINGDOM	31,615	(63)	36,030	35,967		5,156	557	342		
AA-1126051	00000	LLOYDS SYNDICATE 0051	UNITED KINGDOM	430		1,427	1,427		93	124			
AA-1126079	00000	LLOYDS SYNDICATE 0079	UNITED KINGDOM	281		342	342		5				
AA-1126376	00000	LLOYDS SYNDICATE 0376	UNITED KINGDOM	359		4,149	4,149		24				
AA-1126435	00000	LLOYDS SYNDICATE 0435	UNITED KINGDOM	2,459	120	3,354	3,474		282				
AA-1126510	00000	LLOYDS SYNDICATE 0510	UNITED KINGDOM	356		424	424		50				
AA-1126623	00000	LLOYDS SYNDICATE 0623	UNITED KINGDOM	2,531	165	1,107	1,272		424	55	196		
AA-1126807	00000	LLOYDS SYNDICATE 0807	UNITED KINGDOM	502	33	218	251		128	9			
AA-1126861	00000	LLOYDS SYNDICATE 0861 (M E BROCKBA	UNITED KINGDOM	898		3,506	3,506		36				
AA-1127047	00000	LLOYDS SYNDICATE 1047 (R.G. WASEY)	UNITED KINGDOM	(36)		1,044	1,044		20				
AA-1127207	00000	LLOYDS SYNDICATE 1207 (AST)	UNITED KINGDOM	7		2,843	2,843		1				
AA-1127212	00000	LLOYDS SYNDICATE 1212	UNITED KINGDOM	(48)		3,203	3,203		(47)				
AA-1128000	00000	LLOYDS SYNDICATE 2000	UNITED KINGDOM	1,498		327	327		337				
AA-1128020	00000	LLOYDS SYNDICATE 2020 (WELLINGTON)	UNITED KINGDOM	1,224	54	2,436	2,490		155				
AA-1840610	00000	MAPFRE SEGUROS GENERALES SA	SPAIN			279	279						
AA-1340165	00000	MUNICH RE CO AG	GERMANY	1,034		2,071	2,071		141		251		
AA-1960665	00000	NEW ZEALAND INSURANCE CO. LTD.	NEW ZEALAND			547	547						
AA-9994114	00000	ONTARIO RISK SHARING POOL	CANADA	3,311	299	3,426	3,725		501	1,871			
AA-1121135	00000	ORION INSURANCE CO. PLC.	UNITED KINGDOM			404	404						
AA-3191132	00000	PENTAL INSURANCE COMPANY	BERMUDA	(1,531)		2,449	2,449						
AA-1930810	00000	QBE INSURANCE GROUP LTD	AUSTRALIA	(640)		1,114	1,114			2,424			
AA-1120481	00000	QBE INTERNATIONAL INS LTD	UNITED KINGDOM	251	396	3,758	4,154		572	5			
AA-1440082	00000	RIVERSTONE (STOCKHOLM) INS CORP	SWEDEN	(1)		699	699		1	1			
AA-1121999	00000	ROYAL & SUN ALLIANCE INS PLC	UNITED KINGDOM	50		375	375		16				
AA-1320295	00000	SOREMA	FRANCE	9		206	206		11				
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO	UNITED KINGDOM	175	1	642	643						
AA-1121390	00000	STRONGHOLD INSURANCE CO.	UNITED KINGDOM	9		3,677	3,677		304				
AA-1340045	00000	SWISS RE GERMANY	GERMANY	88		433	433		16				
AA-1460146	00000	SWISS REINSURANCE CO.	SWITZERLAND	16		168	168						
AA-1460190	00000	ZURICH INSURANCE CO.	SWITZERLAND	109		662	662		(46)				
AA-1120001	00000	ZURICH SPECIALTIES LONDON LTD	UNITED KINGDOM	(3)		2,474	2,474		(17)				
0999998		Other Non-U.S. Insurers - less than \$100,000		16,798	48	1,685	1,733		3,109	7,252	96		
0999999		Total - Other Non-U.S. Insurers		95,671	957	119,386	120,343		15,342	19,114	3,763		
9999999		Grand Total - Schedule F - Part 1		9,603,011	29,467	10,109,408	10,138,875	10,242	109,573	3,742,836	681,443		

SCHEDULE F - PART 2
Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
0199999		Total Reinsurance Ceded by Portfolio			
22-2053189	32352	PRUDENTIAL PROPERTY AND CASUALTY INSURANCE CO	11/01/2003	817,634,960	408,817,480
0299999		Total Reinsurance Assumed by Portfolio		817,634,960	408,817,480

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers		
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	WI		1,476,703			1,545,384	80,379	564,585	246,151	613,641	3,606	3,053,746			3,053,746	
33-0763205	10836	GOLDEN EAGLE INS CORP	CA		230,735			241,466	12,559	88,217	38,461	95,882	563	477,148			477,148	
03-0316876	42404	LIBERTY INSURANCE CORP	IL		553,764			579,519	30,142	211,720	92,307	230,116	1,352	1,145,156			1,145,156	
04-1924000	23035	LIBERTY MUTUAL FIRE INS CO	MA		922,940			965,865	50,236	352,867	153,844	383,526	2,254	1,908,592			1,908,592	
04-3058504	33600	LM INSURANCE CORP	IA		18,459			19,317	1,005	7,057	3,077	7,671	45	38,172			38,172	
23-0867770	14486	MERCHANTS AND BUSINESS MEN'	PA		(4,903)													
52-0424870	14613	MONTGOMERY MUTUAL INS CO	MD		73,835			77,269	4,019	28,229	12,307	30,682	180	152,686			152,686	
04-3058503	33588	THE FIRST LIBERTY INS CORP	IA		9,229			9,659	502	3,529	1,538	3,835	23	19,086			19,086	
36-3522250	26069	WAUSAU BUSINESS INS CO	WI		36,918			38,635	2,009	14,115	6,154	15,341	90	76,344			76,344	
36-2753986	26425	WAUSAU GENERAL INS CO	WI		36,918			38,635	2,009	14,115	6,154	15,341	90	76,344			76,344	
36-1341459	26042	WAUSAU UNDERWRITERS INS CO	WI		36,918			38,635	2,009	14,115	6,154	15,341	90	76,344			76,344	
0199999	Total Authorized - Affiliates - U.S. Intercompany Pooling				3,391,516			3,554,384	184,869	1,298,549	566,147	1,411,376	8,293	7,023,618			7,023,618	
39-0264050	21458	EMPLOYERS INS CO OF WAUSAU	WI							23	20			43	12		31	
04-6076039	65315	LIBERTY LIFE ASSURANCE CO OF	NH		33					3,047				3,047			3,047	
93-0824674	41939	LIBERTY NORTHWEST INS CORP	OR		5,143			8,772	522	4,114	5	1,700		15,113			15,113	
04-3390891	10725	LIBERTY SURPLUS INS CORP	NH		1,199			1,131				1,266		2,550	12		2,538	
13-2919779	18333	PEERLESS INDEMNITY INS CO	IL							1	5			6			6	
02-0177030	24198	PEERLESS INS CO	NH		2,181				3	5,714	6	22		5,745	2		5,743	
0299999	Total Authorized - Affiliates - U.S. Non-Pool				8,556	156		9,903	522	12,899	36	2,988		26,504	26		26,478	
0499999	Total Authorized - Affiliates				3,400,072	156		3,564,287	185,391	1,311,448	566,183	1,414,364	8,293	7,050,122	26		7,050,096	
23-1740414	22705	ACE AMERICAN REINSURANCE CO	PA					2,245	561	1,009	454	595	11	4,875			4,875	
06-0237820	20699	ACE PROPERTY & CASUALTY INS C	PA		227									(55)			55	
23-2035821	33898	AEGIS SECURITY INSURANCE COM	PA		2,478					33	2,091	549	819	3,492	1,326		2,166	
36-0719665	19232	ALLSTATE INS CO	IL					1,717	3,317	7,199	2,952			15,185	2		15,183	
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	IN		1,157			1		152		56	19	228	(49)		277	
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	FL					22	11	5	3			41			41	
51-0400307	10391	AMERICAN CENTENNIAL INS CO	DE							113	34			147			147	
59-2048400	39152	AMERICAN HEALTHCARE INDEMN	DE		(548)					866	4	1,333		2,203	5		2,198	108
13-5124990	19380	AMERICAN HOME ASR CO	NY					1						1	387		(386)	
74-0484030	60739	AMERICAN NATIONAL INSURANCE	TX		11,104			9	2	17,994	204	42,074		60,283	(1,774)		62,057	
13-4924125	10227	AMERICAN RE-INSURANCE CO	DE		45,642			9,505	1,245	96,879	5,584	105,305	6,843	18,682	17,468		226,575	

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SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
35-0145400	19704	AMERICAN STATES INS CO	IN			22		41	42						105		105		
35-0145825	60895	AMERICAN UNITED LIFE INSURANC	IN		1,187	50	7	2,440	29	2,553				5,079	96	4,983			
06-1430254	10348	ARCH REINSURANCE CO	NE		3,237	(2)		64	52	77	3	650		844	59	785			
36-2994662	36552	AXA CORPORATE SOLUTIONS REIN	DE		1,147	5		499	2	3,582	172	12		4,272	5	4,267			
04-2482364	16187	AXA RE PROP AND CAS INS CO	DE			27	1	10	24	13	32			107		107			
51-0434766	20370	AXIS REINSURANCE CO	NY		212														
47-0574325	32603	BERKLEY INSURANCE COMPANY	DE		18,020	124	7	1,961	113	17,952	2,087	8,027		30,271	2,596	27,675			
31-0542366	10677	CINCINNATI INS CO	OH					86	3	24	25			138		138			
45-0208990	70491	CLARICA LIFE INSURANCE COMPA	ND					2,050	31	1,464				3,545		3,545			
06-0949141	33197	COLOGNE REINSURANCE CO OF A	CT			19	68	104	21	30	52			294		294			
13-2798872	32190	CONSTITUTION INS CO	NY		1,414	665	339	3,104	579	2,030	37	216		6,970	1,671	5,299			
36-2114545	20443	CONTINENTAL CASUALTY CO	IL		10,340	7,487		14,685	1,935	12,229	839	2,642		39,817	1,272	38,545			
13-5010440	35289	CONTINENTAL INS CO	NH		386			177	166	1,262	376	311		2,292	8	2,284			
13-1941984	20923	CONTINENTAL REINSURANCE COR	CA		101	2		227	50	8	49			336	29	307			
06-1325038	39136	CONVERIUM REINSURANCE NORT	CT		29,685	1,247		3,539	821	18,213	3,484	13,207		40,511	9,637	30,874			
37-0807507	20990	COUNTRY MUTUAL INS CO	IL		725			283	1	472	8	112		876	92	784	74		
39-0972608	10847	CUMIS INSURANCE SOCIETY INC.	WI		45,009	6,330	299	11,340		4,663	3,332	23,751		49,715	30,119	19,596			
42-0234980	21415	EMPLOYERS MUTUAL CAS CO	IA		1,763	(25)		860	32	1,089	142	197		2,295	165	2,130	140		
48-0921045	39845	EMPLOYERS REINSURANCE CORP	MO		24,028	4,271		28,530	2,733	45,373	5,571	12,583		99,061	5,219	93,842			
99-0360327	11551	ENDURANCE REINS CORP OF AME	NY		144					52	1			53	(4)	57			
22-2005057	26921	EVEREST REINSURANCE CO (PRU	DE		47,994	10,674	27	23,732	7,311	39,017	8,836	25,382		114,979	10,676	104,303			
05-0316605	21482	FACTORY MUTUAL INS CO	RI			459		554	220	234	401			1,868		1,868			
14-1415410	13803	FARM FAMILY CASUALTY INS CO	NY		390			73		109	8	56		246	41	205	26		
13-1963496	20281	FEDERAL INS CO	IN		14,705			473,285	7	300,711		1,710		775,713	277	775,436	542,897		
13-2997499	38776	FOLKSAMERICA REINSURANCE CO	NY		1,367	30		223	4	431	211	179		1,078	93	985			
36-2667627	22969	GE REINS CORP	IL		15,985	2,037	359	8,463	1,996	17,689	4,212	9,120		43,876	2,588	41,288			
13-2673100	22039	GENERAL REINSURANCE CORP	DE		10,075	1,810		13,654	745	41,582	1,192	2,360		61,343	6	61,337			
13-3029255	39322	GENERAL SECURITY NATIONAL INS	NY		57	509		3,007	279	1,806				5,601	(18)	5,619			
13-5009848	21032	GERLING GLOBAL RE CORP OF AM	NY		(1,544)	(41)		1,773	57	2,943		21		4,753	119	4,634			
13-6107326	11266	GERLING GLOBAL REI CORP OF US	NY		797	2,807	867	744	1	3				4,422		4,422			
31-0501234	16691	GREAT AMERICAN INS CO	OH			56	29	160	6	287				538	5	533			
13-5129825	22292	HANOVER INS CO	NH					181	6	31	33			251		251			
06-0383750	19682	HARTFORD FIRE INS CO	CT		18,740	1,544		3,795	689	12,234	1,245	7,605		27,112	7,605	19,507			
06-0384680	11452	HARTFORD SM BOIL INSPEC & INS	CT		10,449	516	80	2,906	19	3,288	36	4,721		11,566	437	11,129	9		
74-1296673	22489	HIGHLANDS INS CO	TX			28	29	5	24	2				88		88			
13-5339725	18341	INSURANCE CORP OF NY (THE)	NY			1,957	1,405	2,379	429					6,170		6,170			
36-3030511	37257	INSURANCE CORPORATION OF HA	IL		575			402	1	545	47			995	22	973	116		

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Name of Company	Commission Rate	Ceded Premium
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2) NOT APPLICABLE		
3) NOT APPLICABLE		
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SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
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36-2705935	27138	KEMPER CAS INS CO	IL							345	52				397	(458)	855		
25-1149494	19437	LEXINGTON INS CO	DE			2	2			82	1				87		87		
23-2044256	76694	LONDON LIFE REINSURANCE COM	PA							647					647		647		
01-0233346	65838	MANUFACTURERS LIFE INS CO US	MI		408			3,856	69	687					4,612	(11)	4,623	540	
36-3347420	23876	MAPFRE REINSURANCE CORP	NJ		565			66		11	1				78	(25)	103		
13-2915260	34339	METROPOLITAN GROUP PROP & C	RI					95	53	13		279			455		455		
22-3818012	20362	MITSUI SUMITOMO INS CO OF AME	NY		1,461	167	14	441	14				164		800		800		
38-0855585	22012	MOTORS INSURANCE CORPORATI	MI		1,804	1,463		3,800	376	15,455	498		111		21,703	17	21,686		
58-0828824	66346	MUNICH AMERICAN REASSUR CO	GA		3	67		52	1	5	2	1			128	59	69		
38-0865250	11991	NATIONAL CASUALTY CO	WI			218	9	68	43	4					342		342		
47-0355979	20087	NATIONAL INDEMNITY CO	NE		8,943	1,549		2,383		903	220				5,055	3,140	1,915	607,309	
13-1988169	34835	NATIONAL REINSURANCE CORP	DE			113		580	56	1,335	456				2,540		2,540		
25-0687550	19445	NATIONAL UNION FIRE INS CO OF	PA		3,603	4		19	35	4					62	(133)	195		
31-4177100	23787	NATIONWIDE MUTUAL INS CO	OH			776		885	3,494	1,164	1,748				8,067		8,067		
06-1053492	41629	NEW ENGLAND REINSURANCE CO	CT					11,206	3,131	759	256				15,506		15,506		
22-2187459	35432	NEW JERSEY RE-INSURANCE CO	NJ		381			49		112	119				280	(5)	285		
13-5277930	35106	NIAGARA FIRE INSURANCE COMPA	DE		784	2,192		4,396	470	1,301	451	107			8,917	683	8,234		
98-0032627	27073	NIPPONKOA INSURANCE COMPAN	NY		308	242	29	891	31	1,362	38				2,593	293	2,300	50	
13-3440360	29700	NORTH AMERICAN ELITE INS CO	NH			12		613		590	218				1,433		1,433		
13-2930109	22047	NORTH STAR REINSURANCE CORP	DE			2,611			1	63	66				2,741		2,741		
47-0698507	23680	ODYSSEY AMERICA REINSURANCE	CT		3,801	50		1,119	9	2,455		28			3,661	(16)	3,677		
13-2781282	25070	ODYSSEY REINSURANCE CORP.	DE		6,706	337		3,185	252	7,379	296	3,045			14,494	935	13,559		
25-0410420	24147	OLD REPUBLIC INS CO	PA		8	321		1,071	173	402	151				2,118		2,118		
04-2475442	20621	ONEBEACON AMERICA INSURANC	MA			737	763	1,073	244	296					3,113		3,113		
23-2745904	10019	OVERSEAS PARTNERS US REINS C	DE		62			103	1	1,942	28				2,074	172	1,902		
13-3031176	38636	PARTNER RE CO OF THE US	NY		6,941	60		5,379	477	12,695	1,279	2,975			22,865	1,825	21,040		
13-3531373	10006	PARTNERRE INSURANCE COMPAN	NY		21	242		875	83	887	93				2,180		2,180		
23-1642962	12262	PENNSYLVANIA MANUFACTURERS	PA			92	1	689	5	868	143				1,798		1,798		
23-1738402	18058	PHILADELPHIA IND INS CO	PA		268	(4)				136	72		66		270	55	215		
52-1952955	10357	PLATINUM UNDERWRITERS REINS	MD		5,536					42	1	173			216	(68)	284		
23-2153760	39675	PMA CAPITAL INSURANCE COMPA	PA		11,708	197	23	1,711	135	6,844	823	4,128			13,861	1,145	12,716		
06-1206728	29807	PXRE REINSURANCE COMP	CT		221										(12)		12		
23-1641984	10219	QBE REINSURANCE CORPORATIO	PA		598	207		1,425	153	565	155	26			2,531	(61)	2,592		
41-0451140	67105	RELIASTAR LIFE INSURANCE COM	MN		426			11,072	181	6,100		27			17,380		17,380		
86-0274508	31089	REPUBLIC WESTERN INS CO	AZ		(15)			169	1	180					350		350	16	
13-5358230	24678	ROYAL INDEMNITY CO	DE			9		9		5	33				56		56		
16-0366830	22314	RSUI IND CO	NH		46	2,443	11	80	5	136	132				2,807		2,807		

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SCHEDULE F - PART 3

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

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75-1444207	30058	SCOR REINSURANCE CO	NY		803	1,721		2,433	586	6,245	41	237		11,263	690		10,573		
52-0261905	20524	SPECIALTY NATIONAL INS CO	IL			381	28	50						459			459		
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	MN		1,959	2,458		3,992	570	4,684	1,575	23		13,302	730		12,572		
06-0839705	82627	SWISS RE LIFE AND HEALTH AMER	CT			359	13	2,942	96	2,271				5,681			5,681		
13-1675535	25364	SWISS REINSURANCE AMERICA C	NY		140,434	1,141		95,327	2,428	365,460	10,136	22,986		497,478	12,569		484,909		
13-2918573	42439	TOA-RE INS CO OF AMERICA	DE			13,358		1,608	585	15,422	1,320	5,880		31,877	1,228		30,649		
13-6108722	12904	TOKIO MARINE & FIRE INS CO LTD	NY			707		1,243	14	2,269		13		3,617			3,617	50	
13-5616275	19453	TRANSATLANTIC REINSURANCE C	NY			10,066		9,894	1,255	15,069	1,527	2,526		31,451	4,064		27,387		
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	CT			18	126	157	99		138	13		977			977		
06-1117063	34894	TRENWICK AMERICA REINSURANC	CT			417		323	710	2,670	461	56		12,836	14		12,822		
52-0515280	25887	U.S. FIDELITY & GUARANTY	MD			96	6	1,115	41	789	170			2,177	140		2,037		
38-0397420	80659	US BUS OF THE CANADA LIFE ASS	MI			32		5,639	84	5,370				11,093			11,093		
13-3635895	20311	XL CAPITAL ASSURANCE INC	NY		(341)	(271)		383						112	124		(12)		
75-6017952	24554	XL INS AMERICA INC	DE			13	8							21			21		
13-1290712	20583	XL REINSURANCE AMERICA INC	NY		14,189	343	131	7,184	671	18,247	1,614	3,484		31,674	2,195		29,479		
95-1651549	13269	ZENITH INS CO	CA			42		6		5	59			112			112		
36-4233459	16535	ZURICH AMERICAN INSURANCE C	NY		4,796	587		1,913	478	3,806	1,242	3,402		11,428	1,200		10,228		
0599998	Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)				180	14	1	23	8	225	144	17		432	302		130	320,659	
0599999	Total Authorized - Other U.S. Unaffiliated Insurers				558,349	91,911	13,836	927,054	39,609	1,191,702	63,922	181,851		2,509,885	120,916		2,388,969	1,471,994	
AA-9991100	00000	ALABAMA COMMERCIAL AUTO INS	RI		310	41		324	3	599	267	161		1,395	85		1,310		
AA-9991103	00000	ARKANSAS COMMERCIAL AUTO IN	RI		44					572	41	20		633	8		625		
AA-9991105	00000	CALIFORNIA COMMERCIAL AUTO I	RI		22,550	3,425		12,180	463	17,361	2,901	10,404		46,734	4,939		41,795		
AA-9991161	00000	COMMONWEALTH AUTOMOBILE RE	MA		38,318			28,748	10,575	17,485	300	19,210		76,318			76,318		
AA-9991108	00000	CONNECTICUT COMMERCIAL AUT	RI		3,324	250		370	11	2,143	246	1,637		4,657	1,015		3,642		
AA-9990000	00000	DISTRICT OF COLUMBIA COMMER	RI		1,114	69		98	1	470	80	598		1,316	435		881		
74-1194354	10818	FACILITY INSURANCE CORPORATI	TX			710	37	28,357	521	5				29,630			29,630		
AA-9991310	00000	FLORIDA HURRICANE CAT POOL F	FL		8,196														
AA-9991112	00000	GEORGIA COMMERCIAL AUTOMOBIL	RI		791	176		1,441	41	978	218	433		3,287	216		3,071		
AA-9991115	00000	ILLINOIS COMMERCIAL AUTOMOBIL	RI		1,099	254		1,187		4,229		771		6,441	328		6,113		
AA-9991500	00000	ILLINOIS MINE SUBSIDENCE FUND	IL		78							31		31			31		
AA-9991501	00000	INDIANA MINE SUBSIDENCE FUND	IN		5							2		2			2		
AA-9991120	00000	KENTUCKY COMMERCIAL AUTOMO	RI		6,378	737	8	2,019	155	7,023	729	1,959		12,630	1,090		11,540		
AA-9991502	00000	KENTUCKY MINE SUBSIDENCE FU	KY		3							1		1			1		
AA-9991121	00000	LOUISIANA COMMERCIAL AUTOMO	RI		1,036	168	(1)	1,849	34	269	475	419		3,213	158		3,055		

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SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers		
AA-9992122	00000	MASSACHUSETTS WC ASSIGNED R	MA			(183)		239						56			56	
AA-9991421	00000	MASSACHUSETTS WORKERS' COM	FL		40,521	3,889	179	72,331	1,004	31,771	3,129	18,930		131,233	9,905		121,328	
AA-9992114	00000	MICHIGAN WORKERS' COMPENSAT	FL		24,475	3,268		30,107		25,816		10,848		70,039	6,508		63,531	
AA-9991423	00000	MINNESOTA WORKERS' COMPENS	MN		1,318	2,738		52,885		15,222				70,845			70,845	
AA-9991127	00000	MISSISSIPPI COMMERCIAL AUTOM	RI					3		198				201			201	
AA-9992121	00000	MISSISSIPPI WC ASSIGNED RISK P	MS		8,166	1,023	86	10,501	382	7,747	1,004	6,662		27,405	5,742		21,663	
AA-9992201	00000	NATIONAL FLOOD INSURANCE PRO	DC		17,091			687		5,590				6,277	671		5,606	1,405
AA-9992118	00000	NATIONAL WORKERS' COMPENSAT	FL		463,992	55,996	31	760,413		303,486		233,893		1,353,819	173,954		1,179,865	
AA-9991132	00000	NEW HAMPSHIRE AUTO REINS FAC	NH		597	177		75		111		416		779	162		617	
AA-9991133	00000	NEW HAMPSHIRE COMMERCIAL AU	RI		2,648	311		238		2,063		1,264		3,876	629		3,247	
AA-9991162	00000	NEW JERSEY AUTOMOBILE INS RIS	NJ		9,736							4,198		4,198	708		3,490	
AA-9991134	00000	NEW JERSEY COMMERCIAL AUTO	RI		34,454	5,437		19,639		27,933		15,066		68,075	8,333		59,742	
AA-9991160	00000	NEW JERSEY UCJF	NJ		20,248	17,394		85,647		3,217				106,258			106,258	
AA-9991137	00000	NEW YORK SPECIAL RISK DISTRIB	RI		22,390	2,377	14	14,599	666	15,569	2,733	5,155		41,113	1,984		39,129	
AA-9991139	00000	NORTH CAROLINA REINSURANCE	NC		2,218	265	47	878		323		1,239		2,752	299		2,453	
AA-9991141	00000	OHIO COMMERCIAL AUTOMOBILE I	OH		117	43		45		442		59		589	13		576	
AA-9991503	00000	OHIO MINE SUBSIDENCE FUND	OH		3					1		1		1			1	
AA-9991142	00000	OKLAHOMA COMMERCIAL AUTOMO	OK		747	48		27		1,873		293		2,241	141		2,100	
AA-9991164	00000	PENNSYLVANIA POOLED COMMER	RI		4,296	287	29	2,115	62	3,101	775	1,701		8,070	313		7,757	
AA-9992111	00000	PENNSYLVANIA WORKERS' COMPE	FL			9		230						239			239	
AA-9991148	00000	SOUTH CAROLINA REINSURANCE	SC					5		95		8		108			108	
AA-9991150	00000	TENNESSEE COMMERCIAL AUTOM	RI		1,278	34		208		2,982	279	544		4,047	347		3,700	
AA-9991443	00000	TENNESSEE WORKERS COMPENS	TN		55,615	5,778	339	44,196	2,321	36,343	5,957	30,053		124,987	23,934		101,053	
AA-9992082	00000	TEXAS SMALL PREMIUM POLICY	TX		17	57	2	1,793		50				1,902			1,902	
AA-9991152	00000	VERMONT COMMERCIAL AUTOMO	RI		1,024	161	3	381	10	2,768	209	503		4,035	350		3,685	
AA-9991153	00000	VIRGINIA COMMERCIAL AUTOMOB	RI		8,908	1,696	1	6,437	89	8,426	1,529	3,546		21,724	1,918		19,806	
AA-9991156	00000	WEST VIRGINIA COMMERCIAL AUT	RI		779	23		235	3	2,455	243	489		3,448	333		3,115	
AA-9991506	00000	WEST VIRGINIA MINE SUBSIDENCE	WV		6					2		2		2			2	
AA-9992090	00000	WISCONSIN SPECIAL RISK DISTRIB	RI		428	20		841	4	79	46	149		1,139	1		1,138	
AA-9991450	00000	WISCONSIN WORKERS COMPENSA	WI		16,891	2,477		27,143		3,671		8,723		42,014	6,194		35,820	
0699999		Total Authorized - Pools - Mandatory Pools			821,209	109,155	775	1,208,471	16,345	546,875	21,161	384,978		2,287,760	250,713		2,037,047	1,405
AA-9995000	00000	AMERICAN ACCIDENT REINSURAN	NY					455	7	46				508			508	
AA-9995068	00000	CANADIAN AVIATION INSURANCE	NY		3,529	71	8	2,262	591	590	168	857		4,547	945		3,602	
AA-9995022	00000	EXCESS AND CASUALTY REINSUR	NY			1,569	2,513	5,317	1,238	2,788				13,425			13,425	
AA-9995034	00000	MAERP REINSURANCE ASSOCIATI	IL		(780)													

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2) NOT APPLICABLE		
3) NOT APPLICABLE		
4) NOT APPLICABLE		
5) NOT APPLICABLE		

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
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AA-1126672	00000	LLOYDS SYNDICATE 0672	UNITED KINGDOM		(1)	(10)		85	2	111	62			250	4		246		
AA-1126727	00000	LLOYDS SYNDICATE 0727	UNITED KINGDOM		609	17		88	1	92	44	13		255	7		248		
AA-1126780	00000	LLOYDS SYNDICATE 0780	UNITED KINGDOM		2,003	(10)		150	1	287	108	180		716	155		561		
AA-1126807	00000	LLOYDS SYNDICATE 0807	UNITED KINGDOM		528			47		43	5	9		104	2		102		
AA-1126861	00000	LLOYDS SYNDICATE 0861	UNITED KINGDOM		2			137		72				209			209		
AA-1126958	00000	LLOYDS SYNDICATE 0958	UNITED KINGDOM		720			69		56	9	5		139	(43)		182		
AA-1127007	00000	LLOYDS SYNDICATE 1007	UNITED KINGDOM		419	(6)		26	1	148	147			316	40		276		
AA-1127009	00000	LLOYDS SYNDICATE 1009	UNITED KINGDOM					289		228				517	15		502		
AA-1127069	00000	LLOYDS SYNDICATE 1069	UNITED KINGDOM		42	44		317		1	1			363	25		338		
AA-1127084	00000	LLOYDS SYNDICATE 1084	UNITED KINGDOM		259			111		659		147		917	88		829		
AA-1127096	00000	LLOYDS SYNDICATE 1096	UNITED KINGDOM		643	1		35	10	73	21	7		147	(17)		164	33	
AA-1127141	00000	LLOYDS SYNDICATE 1141	UNITED KINGDOM		14	35		56	18	36	20			165			165		
AA-1127183	00000	LLOYDS SYNDICATE 1183	UNITED KINGDOM		475	1		56		241	4	51		353	11		342		
AA-1127209	00000	LLOYDS SYNDICATE 1209	UNITED KINGDOM		158			149		95	2	87		333	(2)		335		
AA-1127212	00000	LLOYDS SYNDICATE 1212	UNITED KINGDOM		4					141	157			298			298		
AA-1127223	00000	LLOYDS SYNDICATE 1223	UNITED KINGDOM		(1)					85	77			162			162		
AA-1127225	00000	LLOYDS SYNDICATE 1225	UNITED KINGDOM		110							49		49			49		
AA-1127236	00000	LLOYDS SYNDICATE 1236	UNITED KINGDOM		24	67		83	2	34	11	4		201	24		177		
AA-1127241	00000	LLOYDS SYNDICATE 1241	UNITED KINGDOM		3	5		20		39	88			152			152		
AA-1127243	00000	LLOYDS SYNDICATE 1243	UNITED KINGDOM		517	5		200		763	4	150		1,122	103		1,019		
AA-1127400	00000	LLOYDS SYNDICATE 1400	UNITED KINGDOM		460					12	2			14	(24)		38		
AA-1127414	00000	LLOYDS SYNDICATE 1414	UNITED KINGDOM		969					124	19	29		172	43		129		
AA-1127688	00000	LLOYDS SYNDICATE 1688	UNITED KINGDOM		174	188		248	30	152	93	48		759	64		695		
AA-1127900	00000	LLOYDS SYNDICATE 1900	UNITED KINGDOM			7		1	15	165	51	1		240	2		238		
AA-1128000	00000	LLOYDS SYNDICATE 2000	UNITED KINGDOM		4,340	(32)		1,148	8	2,773	235	1,664		5,796	457		5,339		
AA-1128001	00000	LLOYDS SYNDICATE 2001	UNITED KINGDOM		3,558	7		997		719	34	401		2,158	108		2,050		
AA-1128003	00000	LLOYDS SYNDICATE 2003	UNITED KINGDOM		2,369					76	11	30		117	38		79		
AA-1128010	00000	LLOYDS SYNDICATE 2010	UNITED KINGDOM		289			37		166	3	101		307	60		247		
AA-1128020	00000	LLOYDS SYNDICATE 2020	UNITED KINGDOM		4,951	171		3,287	68	4,566	203	1,983		10,278	672		9,606		
AA-1128027	00000	LLOYDS SYNDICATE 2027	UNITED KINGDOM		(45)			381		178	15			574	13		561		
AA-1128121	00000	LLOYDS SYNDICATE 2121	UNITED KINGDOM		211					39	8			47	14		33		
AA-1128147	00000	LLOYDS SYNDICATE 2147	UNITED KINGDOM		455					31	16			47	(5)		52		
AA-1128488	00000	LLOYDS SYNDICATE 2488	UNITED KINGDOM		805	14		389	5		91	5		504	58		446		
AA-1128623	00000	LLOYDS SYNDICATE 2623	UNITED KINGDOM		502					42	7			49	(27)		76		
AA-1128791	00000	LLOYDS SYNDICATE 2791	UNITED KINGDOM		3,264	28		449	5	515	111	617		1,725	431		1,294		
AA-1128987	00000	LLOYDS SYNDICATE 2987	UNITED KINGDOM		3,285			15		301	9	779		1,104	(175)		1,279		
AA-1129000	00000	LLOYDS SYNDICATE 3000	UNITED KINGDOM		723			25		34	3			62	(24)		86		

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1	2	3
Name of Company	Commission Rate	Ceded Premium

- 1) NOT APPLICABLE _____
- 2) NOT APPLICABLE _____
- 3) NOT APPLICABLE _____
- 4) NOT APPLICABLE _____
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SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
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AA-1121425	00000	MARKEL INT'L INS CO LTD.	UNITED KINGDOM		(19)	91	119	942	325	439	465			2,381	31		2,350		
AA-9994114	00000	ONTARIO RISK SHARING POOL	CANADA		6,051	1,672	3	5,513			1	3,367		10,556	750		9,806		
AA-1120962	00000	ST. PAUL REINSURANCE COMPANY	UNITED KINGDOM		406	2,347	8	7,724	305	1,550	477	410		12,821	596		12,225		
0899998		Total Authorized - Other Non-U.S. Insurers (Under \$100,000)			341	(11)		325	10	611	225	30		1,190	384		806		
0899999		Total Authorized - Other Non-U.S. Insurers			64,370	20,097	13,346	99,632	36,359	26,780	7,770	13,094		217,078	9,173		207,905	68	
0999999		Total Authorized			4,904,797	228,231	31,353	5,853,913	290,421	3,096,895	659,216	2,017,292	8,293	12,185,614	393,675		11,791,939	1,473,469	
AA-3190194	00000	LIBERTY MUTUAL (BERMUDA) LTD.	BERMUDA		(105)	154		9,011		12,533				21,698			21,698	2,000	
98-0336014	00000	LIBERTY REINSURANCE (BERMUDA)	BERMUDA		363,694			8,726		141,786		67,025		217,537			217,537	217,625	
98-0413905	00000	ST JAMES INS CO LTD	BERMUDA		203,580			193,479		10,102				203,581			203,581	203,580	
AA-3190330	00000	STUART INSURANCE GROUP LIMIT	BERMUDA		11,633	(12)		9,597	763	15,082		3,338		28,768	3,092		25,676	1,201	
AA-3190751	00000	WAUSAU (BERMUDA) LTD	BERMUDA		950					392		544		936	334		602	600	
1299999		Total Unauthorized - Affiliates - Other (Non-U.S.)			579,752	142		220,813	763	179,895		70,907		472,520	3,426		469,094	425,006	
1399999		Total Unauthorized - Affiliates			579,752	142		220,813	763	179,895		70,907		472,520	3,426		469,094	425,006	
21-0581060	00000	AAACWJ INSURANCE COMPANY	VT		837			366		199	71			636			636		
61-1181100	10438	ASHMONT INSURANCE COMPANY (	VT		1,199					560			231	791			791	
00-0000000	11277	BULFINCH INDEMNITY COMPANY L	VT			53		524	36	402				1,015			1,015	52	
75-0203470	20605	COMMERCIAL STANDARD INS CO	TX			10								10			10		
31-0908652	22144	CONSTELLATION REINSURANCE C	NY			740	382	622	153	17				1,914			1,914		
13-2901685	35165	CORPA REINSURANCE CO	NY			1	3							4			4		
00-0000000	00000	CPN INSURANCE CORP	HI					957	62	1,738				2,757			2,757	34	
13-2725603	28541	DOMINION INS CO OF AMERICA	NY											135			135		
38-2145898	33499	DORINCO REINSURANCE CO	MI		140			142	1	226	147			516	(5)		521	14	
25-6038677	26271	ERIE INS EXCHANGE	PA		10,040	1		4,600		4,977	42	1,505		11,125	1,138		9,987	1,160	
42-0331872	13773	FARM BUREAU MUTUAL INS CO	IA		(159)			221	1	401				623	2		621	37	
00-0000000	10601	GATEWAY RIVERS INSURANCE CO	VT					475	32	103				610			610	29	
06-1206659	10069	HOUSING AUTHORITY PROPERTY I	VT		4,440	(481)		3,909	414	10,705		657		15,204	(443)		15,647	634	
13-3077651	40223	ICM INSURANCE COMPANY	NY																
00-0000000	10627	INTERSTATE INDEMNITY COMPAN	VT			442	8	108	5	117				680	17		663	205	
23-1892289	24422	LEGION INSURANCE COMPANY	PA			(4)		685	5	3,462				4,148			4,148		
13-1916653	23493	MIDLAND INS CO	NY			11								11			11		

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SCHEDULE F - PART 3

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

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95-1728812	23604	MISSION INS CO	CA			(27)		36	40	4					53		53		
52-1957776	10950	MOUNTAIN RIDGE INS CO	VT					78,985		3,515					82,500		82,500	78,381	
00-0000000	10428	NATIONAL TELECOM CORP.	VT		644	1,043	39	596	38	1,934	349			3,999	133	3,866	1,902		
21-0524225	12122	NEW JERSEY MANUFACTURERS IN	NJ		145										(8)	8			
31-1291374	41920	NORTH AMERICAN BUILDERS INDE	CO			53	13	20	3	267				356		356	68		
41-0446480	14850	NORTH STAR MUTUAL INS CO	MN			(2)								(2)		(2)			
00-0000000	00000	ORUGA INDEMNITY CORP	VT		(437)			33	112	1,234				1,379		1,379	140		
86-0271410	26751	PINE TOP INS CO	IL			207	156	77	17		27			484		484			
13-3333610	35157	PUTNAM REINSURANCE CO	NY					69	2	51	72			194		194			
23-0580680	24457	RELIANCE INS CO	PA		47	6			43	643		38		730	104	626			
75-1670124	38318	REPUBLIC INS CO	TX			598	552	735	512	1,142	10			3,549		3,549			
66-0357766	36749	ROYAL & SUN ALLIANCE INS PR IN	PR		216	382		359		704	4	503		1,952	227	1,725			
00-0000000	10527	SAINT GEORGE INS CO	VT		(309)					650	297			947	(309)	1,256			
62-0363335	12602	SOUTHERN AMERICAN INS CO	UT			6								6		6			
31-4316080	25135	STATE AUTOMOBILE MUTUAL INS	OH		134			85		13	1			99	(5)	104			
00-0000000	00000	THE CHURCH INSURANCE CO OF V	VT		10,507			2,987	310	6,694		1,470		11,461	(627)	12,088	775		
06-1286274	36161	TRAVELERS PROP CAS INS CO	CT					113	34					147		147			
1499998		Total Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)			106	59	1	41	1	195	94	48		439	72	367	14		
1499999		Total Unauthorized - Other U.S. Unaffiliated Insurers			27,550	3,233	1,154	96,745	1,821	39,310	1,757	4,452		148,472	296	148,176	83,450		
AA-9995013	00000	ASSOCIATED AVIATION UNDERWRI	NY					938						938		938			
AA-9993219	00000	NRG AMERICA SYNDICATE INC	NY							2	3			5		5			
AA-9995043	00000	U.S. AIRCRAFT INSURANCE GROU	NY		39,124	478		52,569	16,886	3,024	18	14,768		87,743	4,652	83,091			
1699999		Total Unauthorized - Pools - Voluntary Pools			39,124	478		53,507	16,886	3,026	21	14,768		88,686	4,652	84,034			
AA-3190156	00000	AEGIS INDEMNITY	BERMUDA		4,341			4,206	42	1,296	883	13		6,440		6,440			
AA-3194148	00000	ALLIED WORLD ASSURANCE CO	BERMUDA		622	24		16	1	394	122	146		703	130	573			
AA-3190577	00000	XL INSURANCE CO LTD	BERMUDA		213	89				21	10			120	89	31			
AA-1320010	00000	ABEILLE REASSURANCES	FRANCE					22	1	7	74			104		104			
AA-3190770	00000	ACE TEMPEST RE CO LTD	BERMUDA		6,556					4	1			5	(448)	453			
AA-0000000	00000	AIG EUROPE (UK) LTD	UNITED KINGDOM		9			70		106	5			181	150	31			
AA-4430010	00000	AL AHLEIA INSURANCE CO. S.A.K.	KUWAIT			47	7	7						61		61			
AA-1460005	00000	ALBA ALLGEMEINE VERS. GES. AG	SWITZERLAND			389	98	60						547		547			
AA-1460115	00000	ALEA EUROPE LTD	SWITZERLAND		28	362		971	163	467	93	91		2,147	147	2,000			

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SCHEDULE F - PART 3

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

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AA-1120126	00000	ALEA LONDON LTD	UNITED KINGDOM		7,966	63		267	153	6,805	1,515	4,821		13,624	1,189		12,435		
AA-1120445	00000	ALLIANZ CORNHILL INSURANCE PL	UNITED KINGDOM		261	2		6		121	16			145	272		(127)		
AA-1120140	00000	ALLIANZ CORNHILL INTERNATIONA	UNITED KINGDOM			16	2			1	2			21			21		
AA-1464104	00000	ALLIANZ RISK TRANSFER SWITZER	SWITZERLAND		45,641	2,435		4,009		13,975		20,185		40,604	14,449		26,155	21,125	
AA-1460082	00000	ALLIANZ SUISSE VERSICHERUNGE	SWITZERLAND		140	1				17	3			21	3		18		
AA-1320310	00000	ALLIANZ VIA IARDT	FRANCE			1	1							2			2		
AA-3194128	00000	ALLIED WORLD ASSURANCE CO. L	BERMUDA		3,120	81		801	21	977	233	879		2,992	75		2,917		
AA-1120170	00000	ANDREW WEIR INSURANCE CO. LT	UNITED KINGDOM			455	143	273	96	2				969			969		
AA-3194126	00000	ARCH RE (BERMUDA)	BERMUDA		15,911	49		1,086	38	4,124	949	4,626		10,872	2,016		8,856		
AA-3770118	00000	ARCH REINS CO LTD	CAYMAN ISLANDS		1,807	108		169	2	840	255	734		2,108	388		1,720		
AA-3190522	00000	ASHMONT INSURANCE COMPANY L	BERMUDA			84	5	141	24	584				838	64		774	315	
AA-1120337	00000	ASPEN INSURANCE UK LTD	UNITED KINGDOM		3,019					104	11	64		179	(70)		249		
AA-1360015	00000	ASSICURAZIONI GENERALI S.P.A.	ITALY			146	131	278	161		3			719	85		634		
AA-3190004	00000	ASSOCIATED ELECTRIC & GAS INS	BERMUDA		57,476			21,801	1,023	38,242	6,766	20,868		88,700	4,502		84,198	94	
AA-1120215	00000	AVIATION AND GENERAL INSURAN	UNITED KINGDOM			1								1			1		
AA-1320005	00000	AVIVA ASSURANCES S.A.	FRANCE				1							1			1		
AA-1560390	00000	AVIVA INSURANCE COMPANY OF C	CANADA		771							245		245			245		
AA-5760025	00000	AVIVA LTD.	SINGAPORE			1	1							2			2		
AA-1240170	00000	AXA BELGIUM	BELGIUM			(11)	142	455	246	46	40			918			918		
AA-1560044	00000	AXA CANADA	CANADA		452	3,032		2,367	32	292	89	307		6,119	2,456		3,663		
AA-1320012	00000	AXA CORP SOLUTIONS ASSURANC	FRANCE		1,867					6	1			7	(100)		107		
AA-1320229	00000	AXA FRANCE IARD	FRANCE		18,556	1,198	68	3,300	232			10,410		15,208	2,256		12,952		
AA-1320035	00000	AXA RE	FRANCE		719	4	5	72	8	85	144			318	(20)		338	1	
AA-5760006	00000	AXA REINS (ASIA) PTE LTD	SINGAPORE			200		65		102				367			367		
AA-1122027	00000	AXA REINSURANCE U.K. PLC	UNITED KINGDOM		(126)	2,294		2,203	40	775	242	112		5,666	399		5,267		
AA-3194139	00000	AXIS RE (BERMUDA)	BERMUDA		4,665					158	14	173		345	(154)		499		
AA-0000000	00000	BELLEFONTE INS. CO.	UNITED KINGDOM			287	11	5	3		1			307			307		
AA-3190035	00000	BERMUDA FIRE AND MARINE INSU	BERMUDA			161	36	7	1	1	3			209			209		
AA-3191004	00000	BISON INS CO LTD	BERMUDA		387			17	5	40				62	8		54	24	
AA-1120361	00000	BRITISH & EUROPEAN REINSURAN	UNITED KINGDOM			51	13	48	8					120			120		
AA-1120290	00000	BRITISH AVIATION INSURANCE CO.	UNITED KINGDOM			29	1							30			30		
AA-0000000	00000	BRITISH MERCHANT INS. CO. LTD	UNITED KINGDOM			151	65							216			216		
AA-1120305	00000	BRYANSTON INSURANCE CO.	UNITED KINGDOM			65	10	3	1	2	6			87			87		
AA-1240052	00000	C.E.A.I. CIE EUROPEENE D'ASS IND	BELGIUM			8	2				1			11			11		
AA-9994107	00000	CANADIAN ACCIDENT REINSURAN	CANADA		824	50	5	264				432		751	66		685		
AA-1121110	00000	CAVELL INSURANCE CO LTD	UNITED KINGDOM					5		146				151			151		
AA-3160015	00000	CENTURY PROPERTY	BARBADOS		2,240	19		1,536	19	1,051	627	1,266		4,518	109		4,409		

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties.

The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

1	2	3
Name of Company	Commission Rate	Ceded Premium
1) NOT APPLICABLE		
2) NOT APPLICABLE		
3) NOT APPLICABLE		
4) NOT APPLICABLE		
5) NOT APPLICABLE		

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
AA-1120375	00000	CGU INTERNATIONAL INS CO PLC	UNITED KINGDOM		(2)	9		43		157	3			212	89		123		
AA-3190055	00000	CHAMPLAIN INS CO LTD	BERMUDA		97				1	178			32	211	7		204		
AA-1120328	00000	CHARTER REINSURANCE COMPAN	UNITED KINGDOM			104								104			104		
AA-1580010	00000	CHIYODA FIRE AND MARINE INSUR	JAPAN		4	1		45	18					64			64		
AA-1821000	00000	CIA DE SEGUROS FIDELIDADE	PORTUGAL			4	1							5			5		
AA-1120795	00000	CIGNA RE CO (UK) LTD	UNITED KINGDOM		1	(8)			8	853	200		45	1,098	9		1,089		
AA-1120345	00000	CITY INT INS CO LTD	UNITED KINGDOM			12	9	25	3	34				83			83		
AA-3190060	00000	CLARENDON INSURANCE CO. (BER	BERMUDA		696											(84)	84		
AA-3190390	00000	COMPUTER INSURANCE COMPANY	BERMUDA							348	3			351			351		
AA-1460038	00000	CONVERIUM AG	SWITZERLAND		874											(47)	47		
AA-1120415	00000	CONTINENTAL ASSURANCE CO. OF	UNITED KINGDOM			(14)								(14)			(14)		
AA-0000000	00000	CONTRACTORS' CASUALTY & SUR	LUXEMBOURG		94,599	351	470	11,628	1,507	51,269		51,966		117,191	67,721		49,470	1,260	
AA-1464100	00000	CONVERIUM LTD SWITZERLAND	SWITZERLAND		660					19	4			23	(15)		38		
AA-1340015	00000	CONVERIUM RUECKVERSICHERUN	GERMANY			12	36				1			49			49		
AA-1120440	00000	COPENHAGEN REINSURANCE CO. (	UNITED KINGDOM		(2)	31		124	2	2	3			162	(3)		165	
AA-0000000	00000	COVENANT INTERNATIONAL INS C	BARBADOS		1,899	1		1,105	80	1,064			317	2,567	55		2,512	178	
AA-1120495	00000	DOMINION INSURANCE CO. LTD.	UNITED KINGDOM			1,146	580	3,093	1,079					5,898			5,898		
AA-1120510	00000	DRAKE INSURANCE CO. LTD.	UNITED KINGDOM			103	79	3						185			185		
AA-1340085	00000	E & S RUCKVERSICHERUNGS - AKT	GERMANY			1		5	2	52	91			151			151		
AA-1120515	00000	EAGLE STAR INSURANCE CO. LTD.	UNITED KINGDOM		142	147	13	225		194	9		113	701	(22)		723		
AA-1120520	00000	ECCLESIASTICAL INSURANCE OFFI	UNITED KINGDOM		144					53	10		20	83			83		
AA-1120536	00000	EL PASO INSURANCE CO. LTD.	UNITED KINGDOM			100	28	7	2	1	3			141			141		
AA-1370150	00000	ELECTRO RE	LUXEMBOURG		115					410				410			410		
AA-0000000	00000	ENBRIDGE INS BARBADOS	BARBADOS		1,095					590	140			730			730		
AA-3194130	00000	ENDURANCE SPECIALTY INS LTD	BERMUDA		8,364	73		663	17	1,193	290	1,036		3,272	492		2,780		
98-0138790	00000	ENERGY INSURANCE (BERMUDA) L	BERMUDA		104					168	3			171			171	5	
AA-1120545	00000	ENGLISH AND AMERICAN INSURAN	UNITED KINGDOM			2,620	1,169	558	207	123	68			4,745			4,745	2	
AA-3190750	00000	EQUATOR REINSURANCES LTD	BERMUDA		22			35		145		30		210			210		
AA-1120827	00000	ERC FRANKONA REINS CO II	UNITED KINGDOM			35	60	77	13	165	31			381	(513)		894		
AA-1340003	00000	EUROPA RUCKVERSICHERUNGS A	GERMANY		336	172		625	197	167	43		26	1,230	77		1,153		
AA-1560052	00000	EVEREST INS CO OF CANADA	CANADA		92					246			50	296	2		294		
AA-1120580	00000	EXCESS INSURANCE CO. LTD.	UNITED KINGDOM			1,238	1,013	1,688	614	186	61			4,800	230		4,570	1	
AA-0000000	00000	EXEL INSURANCE LTD	UNITED KINGDOM		1,621	79	4	1,145	61	1,997				3,286			3,286	132	
AA-1120363	00000	FARADAY REINS CO LTD	UNITED KINGDOM		441					698			220	918	(95)		1,013		
AA-1120620	00000	FOLKSAM INTERNATIONAL INS. (UK	UNITED KINGDOM		49	8	13	18	8	1	1			49	(3)		52		
AA-1120255	00000	FORTIS INS LTD	UNITED KINGDOM			4	13							17			17		
AA-1120645	00000	FREMONT INSURANCE CO. (UK) LT	UNITED KINGDOM			50								50	1		49		

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The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

1 Name of Company	2 Commission Rate	3 Ceded Premium
1) NOT APPLICABLE		
2) NOT APPLICABLE		
3) NOT APPLICABLE		
4) NOT APPLICABLE		
5) NOT APPLICABLE		

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
AA-1580035	00000	FUJI FIRE AND MARINE INSURANC	JAPAN			7	6	9	3						25		25		
AA-3190072	00000	G.T.E. REINSURANCE CO. LTD.	BERMUDA		3,661			510		538	146			1,194		1,194			
AA-1120643	00000	GE FRANKONA REINSURANCE LTD	UNITED KINGDOM		930	47			26	2,709	393		31	3,206	620	2,586			
AA-1340090	00000	GE FRANKONA RUCK-VERS AG	GERMANY		981	234		100	13	1,104	100		22	1,573	428	1,145			
AA-1930285	00000	GENERAL & COLOGNE REINSURAN	AUSTRALIA		4,227	643		1,439	14	4,915	25		2,075	9,111	781	8,330			
AA-1120668	00000	GENERAL COLOGNE RE UK LTD	UNITED KINGDOM			315	68	242	110	1	1			737	(4)	741			
AA-1120680	00000	GERLING GLOBAL GENERAL & REI	UNITED KINGDOM			18	13							31		31			
AA-1561009	00000	GERLING GLOBAL REINS.	CANADA		53	1,701		1,417	21	644	130		99	4,012	1,250	2,762			
AA-1930320	00000	GIO AUSTRALIA HOLDINGS LTD	AUSTRALIA			4	9	49	41	96	121			320		320			
AA-1120655	00000	GORDIAN RUNOFF (UK) LTD	UNITED KINGDOM		(6)			1,563	128	77	79		8	1,855	(4)	1,859			
AA-1930321	00000	GORDIAN RUNOFF LTD.	AUSTRALIA		25	2,336		1,752	322	642	77		73	5,202	59	5,143			
AA-3190551	00000	GOSHAWK	BERMUDA		1,128			24		416	23		337	800	259	541	12		
AA-1560483	00000	HANNOVER RUCKVERSICHERUNG	CANADA		220	781		1,953	253	355	78		297	3,717	1,400	2,317			
AA-1560014	00000	HARTFORD INS CO OF CANADA	CANADA		143	64		68	57	535	175		154	1,053	(55)	1,108			
AA-1122024	00000	HAWK INS CO LTD	UNITED KINGDOM			6		7						13		13			
AA-1120757	00000	HEDDINGTON INSURANCE (UK) LT	UNITED KINGDOM			3								3		3			
AA-1460080	00000	HELVETIA SCHWEIZERISCHE VERS	SWITZERLAND		56	57	15	20	30					122	(2)	124			
AA-1120518	00000	HOME AND OVERSEAS INSURANCE	UNITED KINGDOM			39		10						49		49			
AA-5320095	00000	HSBC INS (INTERNATIONAL) LTD	HONG KONG			5	4	7	2					18		18			
AA-1720095	00000	IF INDUSTRIAL INSURANCE LTD	FINLAND		585														
AA-1720070	00000	IF P&C INSURANCE CO. LTD.	FINLAND		508	(1,189)		20	7	47	15			(1,100)	1,632	(2,732)			
AA-1440084	00000	IF PROPERTY & CASUALTY INSURA	SWEDEN		25,548	265	138	14,538	987	17,093	5,201		5,074	43,296	568	42,728	194		
AA-1720013	00000	INDUSTRY INS CO	FINLAND		67	23		9	8	112	33			185	93	92			
AA-1380088	00000	ING RE N.V.	NETHERLANDS		126	(12)		69	8	3				68	(42)	110			
AA-1120812	00000	INSURANCE CORPORATION OF SIN	UNITED KINGDOM			3	1	3						7		7			
AA-3190463	00000	IPC RE LTD	BERMUDA		3,080					18	4			22	(351)	373			
AA-3160060	00000	IPL INSURANCE (BARBADOS) LTD	BARBADOS		9,970			29	5	9,631	2,197		308	12,170	311	11,859	75		
AA-1120475	00000	KINGSCROFT INSURANCE LIMITED	UNITED KINGDOM			219	56	14	3	3	6			301		301			
AA-0000000	00000	L'URBAINE & LA SEINE S.A.	FRANCE			1								1		1			
AA-1560610	00000	LA NATIONALE CIE DE REASSURAN	CANADA			1	3							4		4			
AA-1320020	00000	LE MANS RE	FRANCE		167					3	1		114	118	(16)	134			
AA-1320280	00000	LE SECOURS CIE D'ASSURANCES	FRANCE			1								1		1			
AA-0000000	00000	LE UNION CIE D'ASSURANCE	FRANCE			2								2		2			
AA-1320222	00000	LES MUTUELLES DU MANS IARD	FRANCE			1								2		2			
AA-1120920	00000	LIME STREET INSURANCE CO. LTD.	UNITED KINGDOM			100	24	6	1	1	2			134		134			
AA-1123000	00000	LLOYDS OF LONDON (UNAUTHORIZ	UNITED KINGDOM		375			2		338	42		110	492	77	415			
AA-1121134	00000	LONDON & OVERSEAS INS. CO. PL	UNITED KINGDOM			471	75	70		1				617		617			

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1
Name of Company

2
Commission Rate

3
Ceded Premium

- 1) NOT APPLICABLE
- 2) NOT APPLICABLE
- 3) NOT APPLICABLE
- 4) NOT APPLICABLE
- 5) NOT APPLICABLE

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
AA-1120887	00000	LONDON AND EDINBURGH INSURA	UNITED KINGDOM			407	90	50	11	16	3			577	7	570			
AA-1120925	00000	LUDGATE INSURANCE CO. LTD.	UNITED KINGDOM			2	4	1			1			8		8			
AA-1840616	00000	MAPFRE MUTUALIDAD DE SEGURO	SPAIN		304			9		55	11	200		275	164	111			
AA-0000000	00000	MAPLE INSURANCE COMPANY LTD	BERMUDA							136	32			168	(304)	472			
AA-1121276	00000	MARINE INS CO LTD	UNITED KINGDOM		83					126	5	107		238	107	131			
AA-1561024	00000	MARITIME LIFE ASSURANCE CO	CANADA		103,257														
AA-1120945	00000	MENTOR INSURANCE CO. (UK) LTD	UNITED KINGDOM			64	8		10	1				83		83			
AA-1360157	00000	MINERVA ASSICURAZIONI SPA	ITALY			8								8		8			
AA-1120980	00000	MINSTER INS CO LTD	UNITED KINGDOM			128	16	69						213	6	207			
AA-1121410	00000	mitsui MARINE & FIRE INS CO (EU	UNITED KINGDOM			26	3			1	3			33		33			
AA-5660002	00000	MONARCH INSURANCE COMPANY	PHILIPPINES			22	11	5	3					41		41			
AA-3194129	00000	MONTPELIER RE (BERMUDA)	BERMUDA		4,971					68	12			80	(263)	343			
AA-1121200	00000	MOORGATE INS CO LTD	UNITED KINGDOM			7	9	9	3					28		28			
AA-1340165	00000	MUNICH RE CO AG	GERMANY		2,009	26		131	1	748	29	860		1,795	286	1,509			
AA-1931000	00000	MUNICH RE CO OF AUSTRALASIA L	AUSTRALIA		473	354		383		1,521	8	537		2,803	624	2,179			
AA-1560600	00000	MUNICH REINSURANCE CO. OF CA	CANADA		9,923	4,423		3,764	144	1,134	486	169		10,120	2,160	7,960			
AA-1120011	00000	MUNICH REINSURANCE COMPANY-	UNITED KINGDOM		83	111	139	406	184		7	16		863	39	824			
AA-1120995	00000	MUNICIPAL GENERAL INSURANCE	UNITED KINGDOM			63		1		51	3			118		118			
AA-3190120	00000	MUTUAL REINSURANCE CO. LTD.	BERMUDA			186	36	8	2	1	3			236		236			
AA-1121115	00000	N.R.G. LONDON REINSURANCE CO.	UNITED KINGDOM			56	21	138	68	24				307		307			
AA-1380115	00000	NATIONALE BORG	NETHERLANDS			(5)		4		2				1		1			
AA-1460094	00000	NEUE RUCKVERSICHERUNGS-GES	SWITZERLAND		71	7		62		84		57		210	9	201			
AA-0000000	00000	NIL INSURANCE COMPANY	BARBADOS		529	(183)				1,706	425	233		2,181	(348)	2,529			
AA-1121075	00000	NIPPON INS. CO. OF EUROPE LTD.	UNITED KINGDOM			9	9	12	3					33		33			
AA-1580060	00000	NIPPONKOA INSURANCE CO. LTD.	JAPAN				1							1		1			
AA-0000000	00000	NORTH EUROPEAN FINANCIAL REI	LUXEMBOURG		4,586			348	48	2,007		382		2,785	60	2,725	105		
AA-0000000	00000	NPK INS LTD	BARBADOS							815	51			866		866			
AA-3190746	00000	ODYSSEY RE (BERMUDA) LTD.	BERMUDA		3	56		78	107	37	10	9		297	(5)	302			
AA-1560001	00000	OPTIMUM REASSURANCE INC	CANADA		518														
AA-1121135	00000	ORION INSURANCE CO. PLC.	UNITED KINGDOM			2,021	450	227	31					2,729	1	2,728			
AA-1121380	00000	OSLO REINSURANCE CO (UK) LTD	UNITED KINGDOM			12				7	9			28		28			
AA-3190224	00000	OVERSEAS PARTNERS LTD.	BERMUDA		3,861			36,218	2,641	33,273				72,132	6,593	65,539	9,241		
AA-3190785	00000	OVERSEAS PARTNERS RE LTD	BERMUDA			341		2,043	196	2,061	217			4,858	(4,684)	9,542			
AA-5760040	00000	OVERSEAS UNION INSURANCE	SINGAPORE			2				1				3		3			
AA-3190686	00000	PARTNER RE CO LTD	BERMUDA		4,298	34	4	835	224	172	2	31		1,302	(60)	1,362	161,236		
AA-1320265	00000	PARTNER RE SA	FRANCE			(69)		41	25	788	284			1,070	666	404			
AA-3190129	00000	PAUMANOCK INS CO LTD	BERMUDA			3								3	1	2			

42 - 12

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1 Name of Company	2 Commission Rate	3 Ceded Premium
1) NOT APPLICABLE		
2) NOT APPLICABLE		
3) NOT APPLICABLE		
4) NOT APPLICABLE		
5) NOT APPLICABLE		

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties				
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers							
AA-0000000	00000	PEERLESS INS CO	BERMUDA					716	25	810	170			1,721	423		1,298						
AA-0060125	00000	PEMBROKE INSURANCE COMPANY	ISLE OF MAN		2,579	306		11,765	1,522	27,082			746	41,421	(100)		41,521						
AA-3194174	00000	PLATINUM UNDERWRITERS BERM	BERMUDA		615										(256)		256						
AA-1720060	00000	POHJOLA GROUP PLC	FINLAND		3																		
AA-1320230	00000	PRESERVATRICE FONCIERE T.I.A.R	FRANCE											1			1						
AA-1120825	00000	QBE INS CO (UK) LTD	UNITED KINGDOM											1			1						
AA-1930031	00000	QBE INSURANCE LTD	AUSTRALIA		(16)			211		5				1			270						
AA-1120481	00000	QBE INTERNATIONAL INS LTD	UNITED KINGDOM		1,938			1,743	273	421	18			1		2,746	939	1,807	219				
AA-1931004	00000	QBE RE SERVICES PTY LTD	AUSTRALIA		2			795								928	69	859					
AA-1780070	00000	QBE REINS. (EUROPE) LTD.	IRELAND		(37)	5,440		3,138		1						8,841	352	8,489					
AA-1340004	00000	R + V VERSICHERUNG AG RUCKUE	GERMANY		666					98						124	10	114					
AA-5760045	00000	R.M.C.A. REINSURANCE LTD.	SINGAPORE								6					9		9					
AA-1340195	00000	R&V VERSICHERUNG AG	GERMANY		(193)			364		23						428	(109)	537					
AA-1930880	00000	REINSURANCE AUSTRALIA CORP.	AUSTRALIA					40		1						373		373	51				
AA-1121244	00000	RELIANCE	UNITED KINGDOM													1		1					
AA-3190339	00000	RENAISSANCE REINSURANCE LTD.	BERMUDA		8,251			145		109						279	120	159					
AA-3190800	00000	RHINE REINSURANCE CO (BERMU	BERMUDA		155			325		42						625	110	1,331					
AA-1121270	00000	RIVER THAMES INSURANCE CO. LT	UNITED KINGDOM					60		85						31	98	430	(6)	436			
AA-1121999	00000	ROYAL & SUN ALLIANCE INS PLC	UNITED KINGDOM		153			428		29						7		1,164	23	1,141			
AA-1121277	00000	ROYAL & SUN ALLIANCE REINSURA	UNITED KINGDOM		(275)			181		5						23	4	417	414	3			
AA-1120013	00000	ROYAL INSURANCE (UK) LIMITED	UNITED KINGDOM					5		9						2		26		26			
AA-1120379	00000	ROYAL SCOTTISH INS CO LTD	UNITED KINGDOM		182			63								32		204		204			
AA-1121290	00000	SAN FRANCISCO INSURANCE CO. (	UNITED KINGDOM					10		1								26		26		
AA-1460130	00000	SCHWEIZERISCHE NATL. VERS. GE	SWITZERLAND													11		11		11			
AA-1121300	00000	SCOR (UK) CO LTD	UNITED KINGDOM													5		25		25			
AA-1560745	00000	SCOR CANADA REINSURANCE CO	CANADA		231			371		5						224		1,768	(297)	2,065			
AA-3194106	00000	SEARS REINSURANCE CO LTD	BERMUDA		35,851			306		36						29,120		38,438	138	38,300			
AA-1440076	00000	SIRIUS INTERNATIONAL INS. CORP	SWEDEN		188			9		37						1		53	(17)	70			
AA-1122004	00000	SLATER WALKER INS. CO. LTD.	UNITED KINGDOM					256								85		632		632			
AA-1320284	00000	SOCIETE PARISIENNE DE SOUSCRI	FRANCE		871			133								6		149	(45)	194			
AA-1580110	00000	SOMPO JAPAN INSURANCE INC.	JAPAN													86		103		103			
AA-0000000	00000	SOUTHERN CROSS UNDERWRITIN	AUSTRALIA		576													500		625			
AA-1121360	00000	SOVEREIGN	UNITED KINGDOM							1								259		511			
AA-1121366	00000	SPHERE DRAKE INSURANCE LTD	UNITED KINGDOM		17			240		2								1		511			
AA-1121365	00000	SPHERE INSURANCE CO. LTD.	UNITED KINGDOM					2,522		489								360	122	39	4,078	(11)	4,089
AA-1121365	00000	SPHERE INSURANCE CO. LTD.	UNITED KINGDOM		22			709										302	64	43	1,444	155	1,289
AA-1320018	00000	SPS RE	FRANCE		1,908			338		9								555	141	727	1,812	376	1,436
AA-1121405	00000	SR INTERNATIONAL BUSINESS INS	UNITED KINGDOM															8			8		8

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties.

The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

1 Name of Company	2 Commission Rate	3 Ceded Premium
1) NOT APPLICABLE		
2) NOT APPLICABLE		
3) NOT APPLICABLE		
4) NOT APPLICABLE		
5) NOT APPLICABLE		

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO	UNITED KINGDOM			30	3			29					62		62		
AA-3190253	00000	STANLEY WORKS (BERMUDA) LTD	BERMUDA			(100)		578	1	2,977				3,456	212		3,244	573	
AA-3190125	00000	STOCKHOLM RE (BERMUDA) LIMIT	BERMUDA			136								136			136		
AA-1121390	00000	STRONGHOLD INSURANCE CO.	UNITED KINGDOM			1,164	164	222	109					1,659			1,659		
AA-0000000	00000	SWAN INSURANCE CO. LTD.	UNITED KINGDOM			34	2	4						40			40		
AA-1340045	00000	SWISS RE GERMANY	GERMANY			(58)			1	1,374	500			1,818	770		1,048		
AA-1560016	00000	SWISS RE LIFE & HEALTH CANADA	CANADA		(49)	127		180		626				950	32		918		
AA-1560160	00000	SWISS REINSURANCE CO CANADA	CANADA		10,729	1,745		1,386	206	6,320	681	6,435		16,773	3,694		13,079		
AA-1460146	00000	SWISS REINSURANCE CO.	SWITZERLAND		5,010	953		371	62	5,322	466	3,945		11,119	1,163		9,956		
AA-3770101	00000	T.A.C. INSURANCE COMPANY	CAYMAN ISLANDS			21	2	539	43	482				1,087			1,087	65	
AA-0000000	00000	TRANSALTA INSURANCE SERVICE	BARBADOS		958					781	131		91	1,003	2		1,001		
AA-1560820	00000	TRANSATLANTIC RE CO	CANADA		374	1,052		2,844	464	1,643	366	437		6,806	278		6,528		
AA-3191065	00000	TRENT INS. CO.	BERMUDA			54	31							85			85		
AA-1121468	00000	TRIDENT GENERAL INSURANCE	UNITED KINGDOM			3								3			3		
AA-1120431	00000	TUREGUM INSURANCE COMPANY (	UNITED KINGDOM			966	1,145	1,636	985		50			4,782			4,782	
AA-1380140	00000	UAP - NIEUW ROTTERDAM VERZEK	NETHERLANDS			9	4							13			13		
AA-0000000	00000	UBERRIMAE FIDEI INS CO. LTD.	BERMUDA		1,734	534	81	863	80	2,135				3,693			3,693	270	
AA-1121480	00000	UNIONAMERICA INSURANCE CO. L	UNITED KINGDOM		2	(38)		590	302	26				880			880		
AA-1121491	00000	UNIONE ITALIANA (UK) REINSURAN	UNITED KINGDOM			103	40							143			143		
AA-1120590	00000	UNITED FRIENDLY GENERAL INS L	UNITED KINGDOM			259	128							387			387		
AA-1121503	00000	UNITED STANDARD INSURANCE C	UNITED KINGDOM			138	130	18						286			286		
AA-3190580	00000	UNIVERSAL REINSURANCE CO LTD	BERMUDA		4,702			36	3	2,883		3,161		6,083	1,069		5,014	913	
66-0515824	00000	UPINSCO	VIRGIN ISLANDS		72,680	1		178,736	9,730	152,053	1,675			342,195			342,195	14,114	
AA-0000000	00000	VEHICLE & GENERAL INS CO LTD	UNITED KINGDOM			38	7							45			45		
AA-1420148	00000	VESTA FORSIKRING	NORWAY		78					145	6		8	159			159		
AA-1121525	00000	WALBROOK INSURANCE CO. LTD.	UNITED KINGDOM			418	89	20	4	4	9			544			544		
AA-1440100	00000	WASA INTERNATIONAL INS. CO. LT	SWEDEN			4								4			4		
AA-0000000	00000	WHIRLPOOL INS CO LTD	BERMUDA		395					471		112		583	6		577		
AA-0000000	00000	WILLIS RE	UNITED KINGDOM		1					343				343	72		271		
AA-1460185	00000	WINTERTHUR SWISS INSURANCE	SWITZERLAND			67	13	54	45	6	13			198			198		
AA-0000000	00000	WOLSELEY INS LTD	UNITED KINGDOM		21,822					8,747		12,729		21,476	11,677		9,799	925	
AA-1120386	00000	WORLD AUXILIARY INSURANCE CO	UNITED KINGDOM			(7)								(7)			(7)		
AA-1121560	00000	WORLD MARINE AND GENERAL INS	UNITED KINGDOM			175	94							269			269		
AA-1340255	00000	WURTTENBERGISCHE AG	GERMANY		201	64		356		308	1	11		740	282		458		
AA-3190757	00000	XL MID OCEAN REINS CO	BERMUDA		852					1,092	1	305		1,398	(127)		1,525		
AA-1320177	00000	XL RE EUROPE	FRANCE		717									(38)			38		
AA-3191278	00000	XL RE LTD	BERMUDA		1,551			348	1	82	1	16		448	(72)		520		

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties.

The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

1 Name of Company	2 Commission Rate	3 Ceded Premium
1) NOT APPLICABLE		
2) NOT APPLICABLE		
3) NOT APPLICABLE		
4) NOT APPLICABLE		
5) NOT APPLICABLE		

Annual Statement for the year 2003 of the Liberty Mutual Insurance Company
SCHEDULE F - PART 3
Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
AA-1560999	00000	ZURICH INSURANCE CO	CANADA		122					459	148	51		658	7	651			
AA-1460190	00000	ZURICH INSURANCE CO.	SWITZERLAND		9,841	1		1,895	242	7,062	1,752	5,317		16,269	1,925	14,344			
AA-1120018	00000	ZURICH INTERNATIONAL (UK) LTD	UNITED KINGDOM		(72)	720		3,835	1,034	926	324	157		6,996	(163)	7,159			
AA-1120001	00000	ZURICH SPECIALTIES LONDON LTD	UNITED KINGDOM		1,961	2,673		2,959	60	4,592	1,886	960		13,130	887	12,243			
1799998		Total Unauthorized - Other Non-U.S. Insurers (Under \$100,000)			502	(632)	144	573	49	796	350	227		1,507	595	912	100,360		
1799999		Total Unauthorized - Other Non-U.S. Insurers			663,427	52,116	8,102	357,027	27,904	478,532	33,006	175,576		1,132,263	132,675	999,588	311,490		
1899999		Total Unauthorized			1,309,853	55,969	9,256	728,092	47,374	700,763	34,784	265,703		1,841,941	141,049	1,700,892	819,946		
1999999		Total Authorized and Unauthorized			6,214,650	284,200	40,609	6,582,005	337,795	3,797,658	694,000	2,282,995	8,293	14,027,555	534,724	13,492,831	2,293,415		
9999999		Totals			6,214,650	284,200	40,609	6,582,005	337,795	3,797,658	694,000	2,282,995	8,293	14,027,555	534,724	13,492,831	2,293,415		

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

	1 Name of Company	2 Commission Rate	3 Ceded Premium
1)	NOT APPLICABLE		
2)	NOT APPLICABLE		
3)	NOT APPLICABLE		
4)	NOT APPLICABLE		
5)	NOT APPLICABLE		

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10				
04-3390891 02-0177030	10725 24198	LIBERTY SURPLUS INS CORP PEERLESS INS CO	NH NH	153 3						153 3			
0299999		Total Authorized-Affiliates-U.S.-Non-Pool		156						156			
0499999		Total Authorized-Affiliates		156						156			
95-2371728	22667	ACE AMERICAN INS CO	PA	(16)						(16)			
23-1740414	22705	ACE AMERICAN REINSURANCE CO	PA	2,005				801	801	2,806	28.546	28.546	
95-3187355	35300	ALLIANZ GLOBAL RISKS US INS CO	CA	17						17			
36-0719665	19232	ALLSTATE INS CO	IL	4,747				287	287	5,034	5.701	5.701	
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	IN	1						1			
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	FL					33	33	33	100.000	100.000	
13-5124990	19380	AMERICAN HOME ASR CO	NY					1	1	1	100.000	100.000	
74-0484030	60739	AMERICAN NATIONAL INSURANCE CO	TX	11						11			
13-4924125	10227	AMERICAN RE-INSURANCE CO	DE	10,723		27			27	10,750	0.251		
35-0145400	19704	AMERICAN STATES INS CO	IN	22						22			
35-0145825	60895	AMERICAN UNITED LIFE INSURANCE C	IN	57						57			
38-0829210	23396	AMERISURE MUTUAL INSURANCE COM	MI	8						8			
06-1430254	10348	ARCH REINSURANCE CO	NE	(2)						(2)			
36-2994662	36552	AXA CORPORATE SOLUTIONS REINSUR	DE	5						5			
04-2482364	16187	AXA RE PROP AND CAS INS CO	DE	9				19	19	28	67.857	67.857	
47-0574325	32603	BERKLEY INSURANCE COMPANY	DE	98				33	33	131	25.191	25.191	
47-0360368	20249	CENTRAL NATIONAL INS CO OF OMA	NE	1						1			
06-0949141	33197	COLOGNE REINSURANCE CO OF AMER	CT	78				9	9	87	10.345	10.345	
13-2798872	32190	CONSTITUTION INS CO	NY	(144)				1,148	1,148	1,004	114.343	114.343	
36-2114545	20443	CONTINENTAL CASUALTY CO	IL	4,949		98		2,440	2,538	7,487	33.899	32.590	
13-1941984	20923	CONTINENTAL REINSURANCE CORP	CA	1		1			1	2	50.000		
06-1325038	39136	CONVERIUM REINSURANCE NORTH AM	CT	1,223		5		19	24	1,247	1.925	1.524	
39-0972608	10847	CUMIS INSURANCE SOCIETY INC.	WI	6,629						6,629			
42-0234980	21415	EMPLOYERS MUTUAL CAS CO	IA	(25)						(25)			
48-0921045	39845	EMPLOYERS REINSURANCE CORP	MO	3,705				566	566	4,271	13.252	13.252	
22-2005057	26921	EVEREST REINSURANCE CO (PRUDENT	DE	10,701						10,701			
05-0316605	21482	FACTORY MUTUAL INS CO	RI	340				119	119	459	25.926	25.926	
13-2997499	38776	FOLKSAMERICA REINSURANCE CO	NY	30						30			
36-2667627	22969	GE REINS CORP	IL	2,322		2		72	74	2,396	3.088	3.005	
13-2673100	22039	GENERAL REINSURANCE CORP	DE	1,810						1,810			
13-3029255	39322	GENERAL SECURITY NATIONAL INS CO	NY	509						509			
13-5009848	21032	GERLING GLOBAL RE CORP OF AMERIC	NY	(41)						(41)			
13-6107326	11266	GERLING GLOBAL REI CORP OF US	NY	1,522				2,152	2,152	3,674	58.574	58.574	
31-0501234	16691	GREAT AMERICAN INS CO	OH	23				62	62	85	72.941	72.941	
06-0383750	19682	HARTFORD FIRE INS CO	CT	1,063				481	481	1,544	31.153		

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10				
06-0384680	11452	HARTFORD SM BOIL INSPEC & INS CO	CT	596						596			
74-1296673	22489	HIGHLANDS INS CO	TX					57	57	57	100.000	100.000	
13-5339725	18341	INSURANCE CORP OF NY (THE)	NY	2,074				1,288	1,288	3,362	38.311	38.311	
25-1149494	19437	LEXINGTON INS CO	DE					4	4	4	100.000	100.000	
13-2915260	34339	METROPOLITAN GROUP PROP & CAS	RI	15						15			
22-3818012	20362	MITSUI SUMITOMO INS CO OF AMERICA	NY	181						181			
38-0855585	22012	MOTORS INSURANCE CORPORATION	MI	1,418				45	45	1,463	3.076	3.076	
58-0828824	66346	MUNICH AMERICAN REASSUR CO	GA	67						67			
38-0865250	11991	NATIONAL CASUALTY CO	WI					227	227	227	100.000	100.000	
47-0355979	20087	NATIONAL INDEMNITY CO	NE	1,549						1,549			
13-1988169	34835	NATIONAL REINSURANCE CORP	DE	113						113			
25-0687550	19445	NATIONAL UNION FIRE INS CO OF	PA	4						4			
31-4177100	23787	NATIONWIDE MUTUAL INS CO	OH	1,661						1,661			
06-1053492	41629	NEW ENGLAND REINSURANCE CORP	CT	558				13,779	13,779	14,337	96.108	96.108	
13-5277930	35106	NIAGARA FIRE INSURANCE COMPANY	DE	2,186				6	6	2,192	0.274	0.274	
98-0032627	27073	NIPPONKOA INSURANCE COMPANY LTD	NY	268	2			1	3	271	1.107	0.369	
13-3440360	29700	NORTH AMERICAN ELITE INS CO	NH	12						12			
13-2930109	22047	NORTH STAR REINSURANCE CORPORA	DE	2,611						2,611			
47-0698507	23680	ODYSSEY AMERICA REINSURANCE CO	CT	50						50			
13-2781282	25070	ODYSSEY REINSURANCE CORP.	DE	99				238	238	337	70.623	70.623	
25-0410420	24147	OLD REPUBLIC INS CO	PA	321						321			
04-2475442	20621	ONEBEACON AMERICA INSURANCE CO	MA	527				973	973	1,500	64.867	64.867	
13-3031176	38636	PARTNER RE CO OF THE US	NY	53				7	7	60	11.667	11.667	
13-3531373	10006	PARTNERRE INSURANCE COMPANY OF	NY	226				16	16	242	6.612	6.612	
23-1642962	12262	PENNSYLVANIA MANUFACTURERS ASN	PA	93						93			
23-1738402	18058	PHILADELPHIA IND INS CO	PA	(4)						(4)			
23-2153760	39675	PMA CAPITAL INSURANCE COMPANY	PA	220						220			
23-1641984	10219	QBE REINSURANCE CORPORATION	PA	202				5	5	207	2.415	2.415	
13-5358230	24678	ROYAL INDEMNITY CO	DE	(1)				10	10	9	111.111	111.111	
16-0366830	22314	RSUI IND CO	NH	2,451				3	3	2,454	0.122	0.122	
75-1444207	30058	SCOR REINSURANCE CO	NY	1,721						1,721			
13-2554270	11126	SOMPO JAPAN INS CO OF AMERICA	NY	6						6			
52-0261905	20524	SPECIALTY NATIONAL INS CO	IL	405				4	4	409	0.978	0.978	
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	MN	2,274		29		155	184	2,458	7.486	6.306	
06-0839705	82627	SWISS RE LIFE AND HEALTH AMERICA I	CT	372						372			
13-1675535	25364	SWISS REINSURANCE AMERICA CORPO	NY	1,112				27	29	1,141	2.542	2.366	
13-2918573	42439	TOA-RE INS CO OF AMERICA	DE	1,563				45	45	1,608	2.799	2.799	
13-6108722	12904	TOKIO MARINE & FIRE INS CO LTD	NY	34				44	44	78	56.410	56.410	
13-5616275	19453	TRANSATLANTIC REINSURANCE CO	NY	1,110		33		37	70	1,180	5.932	3.136	
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	CT	184				386	386	570	67.719	67.719	
06-1117063	34894	TRENWICK AMERICA REINSURANCE C	CT	151		13		159	172	323	53.251	49.226	
52-0515280	25887	U.S. FIDELITY & GUARANTY	MD	62						62			

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
63-0598629	11762	VESTA FIRE INSURANCE CORP	IL	(1)						(1)		
13-3635895	20311	XL CAPITAL ASSURANCE INC	NY	(271)						(271)		
75-6017952	24554	XL INS AMERICA INC	DE					21	21	21	100.000	100.000
13-1290712	20583	XL REINSURANCE AMERICA INC	NY					474	474	474	100.000	100.000
95-1651549	13269	ZENITH INS CO	CA	42						42		
36-4233459	16535	ZURICH AMERICAN INSURANCE COMPA	NY	577				10	10	587	1.704	1.704
0599999	Total Authorized-Other U.S. Unaffiliated Insurers			79,272	2	208	483	25,782	26,475	105,747	25.036	24.381
AA-9991100	00000	ALABAMA COMMERCIAL AUTO INS PR	RI	41						41		
AA-9991105	00000	CALIFORNIA COMMERCIAL AUTO INSUR	RI	3,425						3,425		
AA-9991108	00000	CONNECTICUT COMMERCIAL AUTOMO	RI	250						250		
AA-9990000	00000	DISTRICT OF COLUMBIA COMMERCIAL	RI	69						69		
74-1194354	10818	FACILITY INSURANCE CORPORATION	TX	747						747		
AA-9991112	00000	GEORGIA COMMERCIAL AUTOMOBILE I	RI	176						176		
AA-9991115	00000	ILLINOIS COMMERCIAL AUTOMOBILE I	RI	254						254		
AA-9991120	00000	KENTUCKY COMMERCIAL AUTOMOBILE	RI	745						745		
AA-9991121	00000	LOUISIANA COMMERCIAL AUTOMOBILE	RI	167						167		
AA-9992122	00000	MASSACHUSETTS WC ASSIGNED RISK	MA	(183)						(183)		
AA-9991421	00000	MASSACHUSETTS WORKERS' COMPEN	FL	4,068						4,068		
AA-9992114	00000	MICHIGAN WORKERS' COMPENSATION I	FL	3,268						3,268		
AA-9991423	00000	MINNESOTA WORKERS' COMPENSATIO	MN	2,738						2,738		
AA-9992121	00000	MISSISSIPPI WC ASSIGNED RISK P	MS	1,109						1,109		
AA-9992118	00000	NATIONAL WORKERS' COMPENSATION	FL	56,027						56,027		
AA-9991132	00000	NEW HAMPSHIRE AUTO REINS FACIL	NH	177						177		
AA-9991133	00000	NEW HAMPSHIRE COMMERCIAL AUTOM	RI	311						311		
AA-9991134	00000	NEW JERSEY COMMERCIAL AUTOMOBIL	RI	5,437						5,437		
AA-9991160	00000	NEW JERSEY UCJF	NJ	17,394						17,394		
AA-9991137	00000	NEW YORK SPECIAL RISK DISTRIBUTIO	RI	2,391						2,391		
AA-9991139	00000	NORTH CAROLINA REINSURANCE FACIL	NC	312						312		
AA-9991141	00000	OHIO COMMERCIAL AUTOMOBILE INSU	OH	43						43		
AA-9991142	00000	OKLAHOMA COMMERCIAL AUTOMOBILE	OK	48						48		
AA-9991164	00000	PENNSYLVANIA POOLED COMMERCIAL	RI	316						316		
AA-9992111	00000	PENNSYLVANIA WORKERS' COMPENSA	FL	9						9		
AA-9991150	00000	TENNESSEE COMMERCIAL AUTOMOBIL	RI	34						34		
AA-9991443	00000	TENNESSEE WORKERS COMPENSATIO	TN	6,117						6,117		
AA-9992082	00000	TEXAS SMALL PREMIUM POLICY	TX	59						59		
AA-9991152	00000	VERMONT COMMERCIAL AUTOMOBILE I	RI	164						164		
AA-9991153	00000	VIRGINIA COMMERCIAL AUTOMOBILE IN	RI	1,697						1,697		
AA-9991156	00000	WEST VIRGINIA COMMERCIAL AUTOMO	RI	23						23		
AA-9992090	00000	WISCONSIN SPECIAL RISK DISTRIBUTIO	RI	20						20		
AA-9991450	00000	WISCONSIN WORKERS COMPENSATION	WI	2,477						2,477		

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
0699999 Total Authorized-Pools - Mandatory Pools				109,930						109,930		
AA-9995068	00000	CANADIAN AVIATION INSURANCE GR	NY	79						79		
AA-9995022	00000	EXCESS AND CASUALTY REINSURANCE	NY	2,098	12			1,972	1,984	4,082	48.604	48.310
AA-9995035	00000	MUTUAL REINSURANCE BUREAU	IL	1						1		
AA-9995043	00000	U.S. AIRCRAFT INSURANCE GROUP	NY	6,146						6,146		
0799999 Total Authorized-Pools - Voluntary Pools				8,324	12			1,972	1,984	10,308	19.247	19.131
AA-1120355	00000	CX REINS CO LTD	UNITED KINGDOM	984		39		230	269	1,253	21.468	18.356
AA-1340125	00000	HANNOVER RUCKVERSICHERUNGS AG.	GERMANY	(177)				12	12	(165)		
AA-1122000	00000	LLOYD'S UNDERWRITERS	UNITED KINGDOM	3,894				22,884	22,884	26,778	85.458	85.458
AA-1126002	00000	LLOYDS SYNDICATE 0002	UNITED KINGDOM	(11)						(11)		
AA-1126033	00000	LLOYDS SYNDICATE 0033	UNITED KINGDOM	21						21		
AA-1126047	00000	LLOYDS SYNDICATE 0047	UNITED KINGDOM	(4)						(4)		
AA-1126051	00000	LLOYDS SYNDICATE 0051	UNITED KINGDOM	7						7		
AA-1126055	00000	LLOYDS SYNDICATE 0055	UNITED KINGDOM	(8)						(8)		
AA-1126079	00000	LLOYDS SYNDICATE 0079	UNITED KINGDOM	124				1	1	125	0.800	0.800
AA-1126122	00000	LLOYDS SYNDICATE 0122	UNITED KINGDOM	1						1		
AA-1126138	00000	LLOYDS SYNDICATE 0138	UNITED KINGDOM	(20)						(20)		
AA-1126205	00000	LLOYDS SYNDICATE 0205	UNITED KINGDOM	13						13		
AA-1126219	00000	LLOYDS SYNDICATE 0219	UNITED KINGDOM	25						25		
AA-1126227	00000	LLOYDS SYNDICATE 0227	UNITED KINGDOM	197				1	1	198	0.505	0.505
AA-1126250	00000	LLOYDS SYNDICATE 0250	UNITED KINGDOM	7						7		
AA-1126282	00000	LLOYDS SYNDICATE 0282	UNITED KINGDOM	(1)						(1)		
AA-1126314	00000	LLOYDS SYNDICATE 0314	UNITED KINGDOM	21						21		
AA-1126318	00000	LLOYDS SYNDICATE 0318	UNITED KINGDOM	3						3		
AA-1126322	00000	LLOYDS SYNDICATE 0322	UNITED KINGDOM	(1)						(1)		
AA-1126362	00000	LLOYDS SYNDICATE 0362	UNITED KINGDOM	(71)				8	8	(63)		
AA-1126376	00000	LLOYDS SYNDICATE 0376	UNITED KINGDOM	6						6		
AA-1126435	00000	LLOYDS SYNDICATE 0435	UNITED KINGDOM	31		2		1	3	34	8.824	2.941
AA-1126457	00000	LLOYDS SYNDICATE 0457	UNITED KINGDOM	5						5		
AA-1126488	00000	LLOYDS SYNDICATE 0488	UNITED KINGDOM	2						2		
AA-1126506	00000	LLOYDS SYNDICATE 0506	UNITED KINGDOM	1						1		
AA-1126507	00000	LLOYDS SYNDICATE 0507	UNITED KINGDOM	83				1	1	84	1.190	1.190
AA-1126510	00000	LLOYDS SYNDICATE 0510	UNITED KINGDOM	88				1	1	89	1.124	1.124
AA-1126529	00000	LLOYDS SYNDICATE 0529	UNITED KINGDOM	156				1	1	157	0.637	0.637
AA-1126566	00000	LLOYDS SYNDICATE 0566	UNITED KINGDOM	98						98		
AA-1126570	00000	LLOYDS SYNDICATE 0570	UNITED KINGDOM	32						32		
AA-1126575	00000	LLOYDS SYNDICATE 0575	UNITED KINGDOM	5						5		
AA-1126582	00000	LLOYDS SYNDICATE 0582	UNITED KINGDOM	2						2		

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10				
AA-1126588	00000	LLOYDS SYNDICATE 0588	UNITED KINGDOM	(6)						(6)			
AA-1126623	00000	LLOYDS SYNDICATE 0623	UNITED KINGDOM	(8)						(8)			
AA-1126625	00000	LLOYDS SYNDICATE 0625	UNITED KINGDOM	(2)						(2)			
AA-1126672	00000	LLOYDS SYNDICATE 0672	UNITED KINGDOM	(10)						(10)			
AA-1126727	00000	LLOYDS SYNDICATE 0727	UNITED KINGDOM	17						17			
AA-1126735	00000	LLOYDS SYNDICATE 0735	UNITED KINGDOM	(3)						(3)			
AA-1126744	00000	LLOYDS SYNDICATE 0744	UNITED KINGDOM	(5)						(5)			
AA-1126780	00000	LLOYDS SYNDICATE 0780	UNITED KINGDOM	(10)						(10)			
AA-1126902	00000	LLOYDS SYNDICATE 0902	UNITED KINGDOM	(5)						(5)			
AA-1126990	00000	LLOYDS SYNDICATE 0990	UNITED KINGDOM	(1)						(1)			
AA-1126991	00000	LLOYDS SYNDICATE 0991	UNITED KINGDOM	(6)						(6)			
AA-1127003	00000	LLOYDS SYNDICATE 1003	UNITED KINGDOM	2						2			
AA-1127007	00000	LLOYDS SYNDICATE 1007	UNITED KINGDOM	(6)						(6)			
AA-1127027	00000	LLOYDS SYNDICATE 1027	UNITED KINGDOM	20						20			
AA-1127069	00000	LLOYDS SYNDICATE 1069	UNITED KINGDOM	44						44			
AA-1127093	00000	LLOYDS SYNDICATE 1093	UNITED KINGDOM	(1)						(1)			
AA-1127096	00000	LLOYDS SYNDICATE 1096	UNITED KINGDOM	1						1			
AA-1127121	00000	LLOYDS SYNDICATE 1121	UNITED KINGDOM	(1)						(1)			
AA-1127141	00000	LLOYDS SYNDICATE 1141	UNITED KINGDOM	(4)				39	39	35	111.429	111.429	
AA-1127173	00000	LLOYDS SYNDICATE 1173	UNITED KINGDOM	(12)						(12)			
AA-1127183	00000	LLOYDS SYNDICATE 1183	UNITED KINGDOM	1						1			
AA-1127206	00000	LLOYDS SYNDICATE 1206	UNITED KINGDOM	1						1			
AA-1127207	00000	LLOYDS SYNDICATE 1207	UNITED KINGDOM	(3)						(3)			
AA-1127215	00000	LLOYDS SYNDICATE 1215	UNITED KINGDOM	(5)						(5)			
AA-1127218	00000	LLOYDS SYNDICATE 1218	UNITED KINGDOM	34						34			
AA-1127221	00000	LLOYDS SYNDICATE 1221	UNITED KINGDOM	4						4			
AA-1127229	00000	LLOYDS SYNDICATE 1229	UNITED KINGDOM	(13)						(13)			
AA-1127236	00000	LLOYDS SYNDICATE 1236	UNITED KINGDOM	66				1	1	67	1.493	1.493	
AA-1127241	00000	LLOYDS SYNDICATE 1241	UNITED KINGDOM	5						5			
AA-1127243	00000	LLOYDS SYNDICATE 1243	UNITED KINGDOM	5						5			
AA-1127688	00000	LLOYDS SYNDICATE 1688	UNITED KINGDOM	186				2	2	188	1.064	1.064	
AA-1127900	00000	LLOYDS SYNDICATE 1900	UNITED KINGDOM	7						7			
AA-1128000	00000	LLOYDS SYNDICATE 2000	UNITED KINGDOM	(32)						(32)			
AA-1128001	00000	LLOYDS SYNDICATE 2001	UNITED KINGDOM	7						7			
AA-1128020	00000	LLOYDS SYNDICATE 2020	UNITED KINGDOM	171						171			
AA-1128227	00000	LLOYDS SYNDICATE 2227	UNITED KINGDOM	(1)						(1)			
AA-1128376	00000	LLOYDS SYNDICATE 2376	UNITED KINGDOM	(12)						(12)			
AA-1128488	00000	LLOYDS SYNDICATE 2488	UNITED KINGDOM	14						14			
AA-1128791	00000	LLOYDS SYNDICATE 2791	UNITED KINGDOM	28						28			
AA-1121425	00000	MARKEL INT'L INS CO LTD.	UNITED KINGDOM	142				68	68	210	32.381	32.381	
AA-9994114	00000	ONTARIO RISK SHARING POOL	CANADA	1,675						1,675			
AA-1120962	00000	ST. PAUL REINSURANCE COMPANY L	UNITED KINGDOM	2,220				135	135	2,355	5.732	5.732	

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

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				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9				
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10					
0899999		Total Authorized-Other Non-U.S. Insurers		10,017		41		23,385	23,426	33,443	70.048	69.925		
0999999		Total Authorized		207,699	2	261	483	51,139	51,885	259,584	19.988	19.700		
AA-3190194 AA-3190330	00000 00000	LIBERTY MUTUAL (BERMUDA) LTD. STUART INSURANCE GROUP LIMITED	BERMUDA BERMUDA	154 (12)						154 (12)				
1299999		Total Unauthorized-Affiliates-Other (Non-U.S.)		142						142				
1399999		Total Unauthorized-Affiliates		142						142				
00-0000000 23-2088429 75-0203470 31-0908652 13-2901685 13-2725603 03-0317623 25-1232960 25-6038677 06-1206659 54-1453470 00-0000000 23-1892289 13-1916653 95-1728812 00-0000000 31-1291374 41-0446480 86-0271410 23-0580680 75-1670124 66-0357766 62-0363335	11277 40819 20605 22144 35165 28541 10587 26263 26271 10069 10625 10627 24422 23493 23604 10428 41920 14850 26751 24457 38318 36749 12602	BULFINCH INDEMNITY COMPANY LTD CIGNA WORLDWIDE INS CO COMMERCIAL STANDARD INS CO CONSTELLATION REINSURANCE CO CORPA REINSURANCE CO DOMINION INS CO OF AMERICA EQUINOX INS CO ERIE INS CO ERIE INS EXCHANGE HOUSING AUTHORITY PROPERTY INSU INTERNATIONAL ATLANTIS INS CO INTERSTATE INDEMNITY COMPANY LEGION INSURANCE COMPANY MIDLAND INS CO MISSION INS CO NATIONAL TELECOM CORP. NORTH AMERICAN BUILDERS INDEM NORTH STAR MUTUAL INS CO PINE TOP INS CO RELIANCE INS CO REPUBLIC INS CO ROYAL & SUN ALLIANCE INS PR INS SOUTHERN AMERICAN INS CO	VT DE TX NY NY NY VT PA PA VT VT VT PA NY CA VT CO MN IL PA TX PR UT		2 (3) 524 598 4 135 52 12 1 (481) (1) 450 (4) 11 (24) 114 66 75 6 322 382					51 10 598 4 135 52 12 1 (481) (1) 450 (4) 11 (3) 968 66 288 825 6	53 10 598 4 135 52 12 1 (481) (1) 450 (4) 11 (3) 968 66 288 828 6	53 (3) 10 1,122 4 135 52 12 1 (481) (1) 450 (4) 11 (27) 1,082 66 363 1,150 382 6	100.000 100.000 53.298 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000	96.226 100.000 53.298 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000
1499999		Total Unauthorized-Other U.S. Unaffiliated Insurers		1,491	2	971		1,923	2,896	4,387	66.013	43.834		
AA-9995043	00000	U.S. AIRCRAFT INSURANCE GROUP	NY	478						478				
1699999		Total Unauthorized-Pools - Voluntary Pools		478						478				

43 - 5

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
AA-3190809	00000	ACE CAPITAL RE LTD	BERMUDA	7						7		
AA-3194148	00000	ALLIED WORLD ASSURANCE CO	BERMUDA	24						24		
AA-3190577	00000	XL INSURANCE CO LTD	BERMUDA	89						89		
AA-1560021	00000	ABELLE REASSURANCES	CANADA	34						34		
AA-1120120	00000	AEGON INSURANCE CO. (UK) LTD.	UNITED KINGDOM	(9)						(9)		
AA-4430010	00000	AL AHLEIA INSURANCE CO. S.A.K.	KUWAIT						54	54	100.000	100.000
AA-1460005	00000	ALBA ALLGEMEINE VERS. GES. AG	SWITZERLAND					487		487	100.000	100.000
AA-1460115	00000	ALEA EUROPE LTD	SWITZERLAND	362						362		
AA-1120126	00000	ALEA LONDON LTD	UNITED KINGDOM	63						63		
AA-1120445	00000	ALLIANZ CORNHILL INSURANCE PLC.	UNITED KINGDOM	2						2		
AA-1120140	00000	ALLIANZ CORNHILL INTERNATIONAL	UNITED KINGDOM					18	18	18	100.000	100.000
AA-1464104	00000	ALLIANZ RISK TRANSFER SWITZERLAN	SWITZERLAND	2,435						2,435		
AA-1460082	00000	ALLIANZ SUISSE VERSICHERUNGEN	SWITZERLAND					1	1	1	100.000	100.000
AA-1320310	00000	ALLIANZ VIA IARDT	FRANCE					1	1	1	100.000	100.000
AA-3194128	00000	ALLIED WORLD ASSURANCE CO. LTD	BERMUDA	81						81		
AA-1120170	00000	ANDREW WEIR INSURANCE CO. LTD.	UNITED KINGDOM	54					544	544	90.970	90.970
AA-1120150	00000	ANGLO AMERICAN INS. CO. LTD.	UNITED KINGDOM			(32)				(32)		
AA-3194126	00000	ARCH RE (BERMUDA)	BERMUDA	49						49		
AA-3770118	00000	ARCH REINS CO LTD	CAYMAN ISLANDS	108						108		
AA-3190522	00000	ASHMONT INSURANCE COMPANY LTD. (	BERMUDA	1	31	7		50	88	89	98.876	56.180
AA-1360015	00000	ASSICURAZIONI GENERALI S.P.A.	ITALY	301				(24)	(24)	277		
AA-1240112	00000	ASSURANCES GROUPE JOSI	BELGIUM	40						40		
AA-1120215	00000	AVIATION AND GENERAL INSURANCE	UNITED KINGDOM					1	1	1	100.000	100.000
AA-1320005	00000	AVIVA ASSURANCES S.A.	FRANCE					1	1	1	100.000	100.000
AA-5760025	00000	AVIVA LTD.	SINGAPORE					2	2	2	100.000	100.000
AA-1240170	00000	AXA BELGIUM	BELGIUM	81				50	50	131	38.168	38.168
AA-1560044	00000	AXA CANADA	CANADA	3,032						3,032		
AA-1320229	00000	AXA FRANCE IARD	FRANCE	1,264				2	2	1,266	0.158	0.158
AA-1320035	00000	AXA RE	FRANCE	8				1	1	9	11.111	11.111
AA-5760006	00000	AXA REINS (ASIA) PTE LTD	SINGAPORE	200						200		
AA-1122027	00000	AXA REINSURANCE U.K. PLC	UNITED KINGDOM	2,294						2,294		
AA-1460025	00000	BALOISE INS. CO. LTD. (BASLER	SWITZERLAND	(4)						(4)		
AA-0000000	00000	BELLEFONTE INS. CO.	UNITED KINGDOM	265				33	33	298	11.074	11.074
AA-3190035	00000	BERMUDA FIRE AND MARINE INSURA	BERMUDA	7				190	190	197	96.447	96.447
AA-1120361	00000	BRITISH & EUROPEAN REINSURANCE	UNITED KINGDOM					64	64	64	100.000	100.000
AA-1120290	00000	BRITISH AVIATION INSURANCE CO.	UNITED KINGDOM					30	30	30	100.000	100.000
AA-0000000	00000	BRITISH MERCHANT INS. CO. LTD	UNITED KINGDOM	28				188	188	216	87.037	87.037
AA-1120305	00000	BRYANSTON INSURANCE CO.	UNITED KINGDOM	4				71	71	75	94.667	94.667
AA-1240052	00000	C.E.A.I. CIE EUROPEENE D'ASS INDUST	BELGIUM	2				8	8	10	80.000	80.000
AA-9994107	00000	CANADIAN ACCIDENT REINSURANCE F	CANADA	55						55		
AA-3160015	00000	CENTURY PROPERTY	BARBADOS	19						19		
AA-1120375	00000	CGU INTERNATIONAL INS CO PLC	UNITED KINGDOM	9						9		

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

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				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10				
AA-1120328	00000	CHARTER REINSURANCE COMPANY	UNITED KINGDOM						104	104	104	100.000	100.000
AA-1580010	00000	CHIYODA FIRE AND MARINE INSURA	JAPAN						1	1	1	100.000	100.000
AA-1821000	00000	CIA DE SEGUROS FIDELIDADE	PORTUGAL						5	5	5	100.000	100.000
AA-1120795	00000	CIGNA RE CO (UK) LTD	UNITED KINGDOM	(8)							(8)		
AA-1120345	00000	CITY INT INS CO LTD	UNITED KINGDOM	7					14	14	21	66.667	66.667
AA-1120415	00000	CONTINENTAL ASSURANCE CO. OF L	UNITED KINGDOM						(14)	(14)	(14)		
AA-0000000	00000	CONTRACTORS CASUALTY LTD	BERMUDA	(1)							(1)		
AA-0000000	00000	CONTRACTORS' CASUALTY & SURETY	LUXEMBOURG	821							821		
AA-1340015	00000	CONVERIUM RUECKVERSICHERUNG (D	GERMANY						48	48	48	100.000	100.000
AA-1120440	00000	COPENHAGEN REINSURANCE CO. (UK	UNITED KINGDOM	7			24			24	31	77.419	
AA-1280067	00000	COPENHAGEN REINSURANCE CO. LTD	DENMARK			1				1	1	100.000	
AA-0000000	00000	COVENANT INTERNATIONAL INS CO	BARBADOS	1							1		
AA-1120495	00000	DOMINION INSURANCE CO. LTD.	UNITED KINGDOM	885					841	841	1,726	48.725	48.725
AA-1120510	00000	DRAKE INSURANCE CO. LTD.	UNITED KINGDOM	6					176	176	182	96.703	96.703
AA-1340085	00000	E & S RUCKVERSICHERUNGS - AKT	GERMANY	1							1		
AA-1120515	00000	EAGLE STAR INSURANCE CO. LTD.	UNITED KINGDOM	2					158	158	160	98.750	98.750
AA-1120521	00000	EAGLE STAR REINSURANCE CO. LTD.	UNITED KINGDOM	4							4		
AA-1120536	00000	EL PASO INSURANCE CO. LTD.	UNITED KINGDOM	8					120	120	128	93.750	93.750
AA-3194130	00000	ENDURANCE SPECIALTY INS LTD	BERMUDA	73							73		
AA-1120545	00000	ENGLISH AND AMERICAN INSURANCE	UNITED KINGDOM	478					3,311	3,311	3,789	87.385	87.385
AA-0000000	00000	EQUINOX INDEMNITY CO LTD	BERMUDA	(57)							(57)		
AA-1120827	00000	ERC FRANKONA REINS CO II	UNITED KINGDOM	19					76	76	95	80.000	80.000
AA-1340003	00000	EUROPA RUCKVERSICHERUNGS AG	GERMANY	172							172		
AA-1120580	00000	EXCESS INSURANCE CO. LTD.	UNITED KINGDOM	906					1,345	1,345	2,251	59.751	59.751
AA-0000000	00000	EXEL INSURANCE LTD	UNITED KINGDOM		83					83	83	100.000	
AA-1930260	00000	FAI REINS LTD	AUSTRALIA	10							10		
AA-1120605	00000	FINNISH	UNITED KINGDOM	1							1		
AA-1120620	00000	FOLKSAM INTERNATIONAL INS. (UK	UNITED KINGDOM	3					18	18	21	85.714	85.714
AA-1560194	00000	FOLKSAMERICA RE CO CAB	CANADA	63							63		
AA-1120255	00000	FORTIS INS LTD	UNITED KINGDOM						17	17	17	100.000	100.000
AA-1120645	00000	FREMONT INSURANCE CO. (UK) LTD	UNITED KINGDOM	4					46	46	50	92.000	92.000
AA-1580035	00000	FUJI FIRE AND MARINE INSURANCE	JAPAN	5					8	8	13	61.538	61.538
AA-1320137	00000	G.M.F.	FRANCE	1							1		
AA-1320135	00000	GAN INCENDIE ACCIDENTS	FRANCE	1							1		
AA-1120643	00000	GE FRANKONA REINSURANCE LTD	UNITED KINGDOM	47							47		
AA-1340090	00000	GE FRANKONA RUCK-VERS AG	GERMANY	234							234		
AA-1120512	00000	GE SPECIALTY INS (UK) LTD	UNITED KINGDOM	2							2		
AA-1930285	00000	GENERAL & COLOGNE REINSURANCE A	AUSTRALIA	643							643		
AA-1120668	00000	GENERAL COLOGNE RE UK LTD	UNITED KINGDOM	106					277	277	383	72.324	72.324
AA-1120680	00000	GERLING GLOBAL GENERAL & REINS	UNITED KINGDOM						31	31	31	100.000	100.000
AA-1561009	00000	GERLING GLOBAL REINS.	CANADA	1,701							1,701		
AA-1930320	00000	GIO AUSTRALIA HOLDINGS LTD	AUSTRALIA	11					2	2	13	15.385	15.385

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10				
AA-0000000	00000	GLOBAL BUILDERS INS LTD	BERMUDA	1						1			
AA-1930321	00000	GORDIAN RUNOFF LTD.	AUSTRALIA	993				1,343	1,343	2,336	57.491	57.491	
AA-1340105	00000	GOTHAER VERSICHERUNGSBANK VVAG	GERMANY	4						4			
AA-1560483	00000	HANNOVER RUCKVERSICHERUNGS-AK	CANADA	781						781			
AA-1560014	00000	HARTFORD INS CO OF CANADA	CANADA	64						64			
AA-1122024	00000	HAWK INS CO LTD	UNITED KINGDOM					6	6	6	100.000	100.000	
AA-1120757	00000	HEDDINGTON INSURANCE (UK) LTD.	UNITED KINGDOM					3	3	3	100.000	100.000	
AA-1460080	00000	HELVETIA SCHWEIZERISCHE VERSIC	SWITZERLAND					72	72	72	100.000	100.000	
AA-1120518	00000	HOME AND OVERSEAS INSURANCE CO.	UNITED KINGDOM					39	39	39	100.000	100.000	
AA-5320095	00000	HSBC INS (INTERNATIONAL) LTD	HONG KONG	3				6	6	9	66.667	66.667	
AA-1720070	00000	IF P&C INSURANCE CO. LTD.	FINLAND	(1,189)						(1,189)			
AA-1440084	00000	IF PROPERTY & CASUALTY INSURANCE	SWEDEN	403						403			
AA-1720013	00000	INDUSTRY INS CO	FINLAND	23						23			
AA-1380088	00000	ING RE N.V.	NETHERLANDS	(12)						(12)			
AA-1120812	00000	INSURANCE CORPORATION OF SINGAP	UNITED KINGDOM	2				2	2	4	50.000	50.000	
AA-3190327	00000	KETTLEBROOK INSURANCE COMPANY	BERMUDA	2	4					4	66.667		
AA-1120475	00000	KINGSCROFT INSURANCE LIMITED	UNITED KINGDOM	15				260	260	275	94.545	94.545	
AA-3190666	00000	KODA INSURANCE GROUP LTD.	BERMUDA	1						1			
AA-0000000	00000	L'URBAINE & LA SEINE S.A.	FRANCE					1	1	1	100.000	100.000	
AA-1560610	00000	LA NATIONALE CIE DE REASSURANCE	CANADA					4	4	4	100.000	100.000	
AA-1320255	00000	LA REUNION FRANCAISE S.A.	FRANCE	(3)						(3)			
AA-1121285	00000	LAKEWOOD INS CO LTD	UNITED KINGDOM	1						1			
AA-1120002	00000	LE ROCHER (UK) LTD	UNITED KINGDOM	(2)						(2)			
AA-1320280	00000	LE SECOURS CIE D'ASSURANCES	FRANCE					1	1	1	100.000	100.000	
AA-0000000	00000	LE UNION CIE D'ASSURANCE	FRANCE					2	2	2	100.000	100.000	
AA-1320222	00000	LES MUTUELLES DU MANS IARD	FRANCE					2	2	2	100.000	100.000	
AA-1120920	00000	LIME STREET INSURANCE CO. LTD.	UNITED KINGDOM	7				117	117	124	94.355	94.355	
AA-1121134	00000	LONDON & OVERSEAS INS. CO. PLC	UNITED KINGDOM	38				508	508	546	93.040	93.040	
AA-1120887	00000	LONDON AND EDINBURGH INSURANCE	UNITED KINGDOM	21				476	476	497	95.775	95.775	
AA-1120925	00000	LUDGATE INSURANCE CO. LTD.	UNITED KINGDOM	1				5	5	6	83.333	83.333	
AA-1120945	00000	MENTOR INSURANCE CO. (UK) LTD	UNITED KINGDOM					72	72	72	100.000	100.000	
AA-0000000	00000	MI INS (BARBADOS) LTD	BARBADOS	(539)						(539)			
AA-1360157	00000	MINERVA ASSICURAZIONI SPA	ITALY					8	8	8	100.000	100.000	
AA-1120980	00000	MINSTER INS CO LTD	UNITED KINGDOM	5				139	139	144	96.528	96.528	
AA-1121410	00000	MITSUI MARINE & FIRE INS CO (EUROP	UNITED KINGDOM					29	29	29	100.000	100.000	
AA-5660002	00000	MONARCH INSURANCE COMPANY	PHILIPPINES					33	33	33	100.000	100.000	
AA-1121200	00000	MOORGATE INS CO LTD	UNITED KINGDOM	5				11	11	16	68.750	68.750	
AA-1340165	00000	MUNICH RE CO AG	GERMANY	26						26			
AA-1931000	00000	MUNICH RE CO OF AUSTRALASIA LT	AUSTRALIA	354						354			
AA-1560600	00000	MUNICH REINSURANCE CO. OF CANAD	CANADA	4,423						4,423			
AA-1120011	00000	MUNICH REINSURANCE COMPANY-U.K	UNITED KINGDOM	274				(24)	(24)	250			
AA-1120995	00000	MUNICIPAL GENERAL INSURANCE LT	UNITED KINGDOM					63	63	63	100.000	100.000	

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10				
AA-3190120	00000	MUTUAL REINSURANCE CO. LTD.	BERMUDA	51				171	171	222	77.027	77.027	
AA-1121115	00000	N.R.G. LONDON REINSURANCE CO.	UNITED KINGDOM	77						77			
AA-1380115	00000	NATIONALE BORG	NETHERLANDS					(5)	(5)	(5)			
AA-1460094	00000	NEUE RUCKVERSICHERUNGS-GESELLS	SWITZERLAND	7						7			
AA-0000000	00000	NIL INSURANCE COMPANY	BARBADOS	(183)						(183)			
AA-1121075	00000	NIPPON INS. CO. OF EUROPE LTD.	UNITED KINGDOM	6				12	12	18	66.667	66.667	
AA-1580060	00000	NIPPONKOA INSURANCE CO. LTD.	JAPAN					1	1	1	100.000	100.000	
AA-1580065	00000	NISSAN FIRE AND MARINE INSURAN	JAPAN	16						16			
AA-3160282	00000	NOVALTA INSURANCE LTD	BARBADOS	9						9			
AA-3190746	00000	ODYSSEY RE (BERMUDA) LTD.	BERMUDA	56						56			
AA-1121135	00000	ORION INSURANCE CO. PLC.	UNITED KINGDOM	91				2,380	2,380	2,471	96.317	96.317	
AA-1121380	00000	OSLO REINSURANCE CO (UK) LTD	UNITED KINGDOM					12	12	12	100.000	100.000	
AA-3190785	00000	OVERSEAS PARTNERS RE LTD	BERMUDA			341			341	341	100.000	100.000	
AA-5760040	00000	OVERSEAS UNION INSURANCE	SINGAPORE					2	2	2	100.000	100.000	
AA-3190686	00000	PARTNER RE CO LTD	BERMUDA	38						38			
AA-1320265	00000	PARTNER RE SA	FRANCE	(69)						(69)			
AA-3190129	00000	PAUMANOCK INS CO LTD	BERMUDA	1				2	2	3	66.667	66.667	
AA-0060125	00000	PEMBROKE INSURANCE COMPANY LTD	ISLE OF MAN	306						306			
AA-0000000	00000	PHENCORP	BARBADOS	54						54			
AA-1122002	00000	PINE TOP INS. CO. LTD.	UNITED KINGDOM	(55)						(55)			
AA-0000000	00000	PRENTIS DONEGAN & PARTNERS	UNITED KINGDOM	(70)						(70)			
AA-1320230	00000	PRESERVATRICE FONCIERE T.I.A.R	FRANCE					1	1	1	100.000	100.000	
AA-1120825	00000	QBE INS CO (UK) LTD	UNITED KINGDOM					1	1	1	100.000	100.000	
AA-1930031	00000	QBE INSURANCE LTD	AUSTRALIA	9		44			44	53	83.019		
AA-1120481	00000	QBE INTERNATIONAL INS LTD	UNITED KINGDOM	289		1			1	290	0.345		
AA-1931004	00000	QBE RE SERVICES PTY LTD	AUSTRALIA	54						54			
AA-1780070	00000	QBE REINS. (EUROPE) LTD.	IRELAND	2,103				3,337	3,337	5,440	61.342	61.342	
AA-5760045	00000	R.M.C.A. REINSURANCE LTD.	SINGAPORE					9	9	9	100.000	100.000	
AA-1121244	00000	RELIANCE	UNITED KINGDOM					1	1	1	100.000	100.000	
AA-3190800	00000	RHINE REINSURANCE CO (BERMUDA)	BERMUDA	193				5	5	198	2.525	2.525	
AA-1121270	00000	RIVER THAMES INSURANCE CO. LTD	UNITED KINGDOM					254	254	254	100.000	100.000	
AA-1121999	00000	ROYAL & SUN ALLIANCE INS PLC	UNITED KINGDOM					700	700	700	100.000	100.000	
AA-1560735	00000	ROYAL & SUN ALLIANCE INS. CO O	CANADA	14						14			
AA-1121277	00000	ROYAL & SUN ALLIANCE REINSURANCE	UNITED KINGDOM			1		46	47	47	100.000	97.872	
AA-1120013	00000	ROYAL INSURANCE (UK) LIMITED	UNITED KINGDOM	3				2	2	5	40.000	40.000	
AA-1120379	00000	ROYAL SCOTTISH INS CO LTD	UNITED KINGDOM	17				154	154	171	90.058	90.058	
AA-1121290	00000	SAN FRANCISCO INSURANCE CO. (U	UNITED KINGDOM	8				7	7	15	46.667	46.667	
AA-1460130	00000	SCHWEIZERISCHE NATL. VERS. GES	SWITZERLAND					11	11	11	100.000	100.000	
AA-1121300	00000	SCOR (UK) CO LTD	UNITED KINGDOM					25	25	25	100.000	100.000	
AA-1560745	00000	SCOR CANADA REINSURANCE CO	CANADA	224						224			
AA-3194106	00000	SEARS REINSURANCE CO LTD	BERMUDA	13						13			
AA-1122004	00000	SLATER WALKER INS. CO. LTD.	UNITED KINGDOM	62				198	198	260	76.154	76.154	

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
AA-1320284	00000	SOCIETE PARISIENNE DE SOUSCRIPTIO	FRANCE	6						6		
AA-0000000	00000	SOLENS VERSICHERUNGEN AG	SWITZERLAND	7						7		
AA-1580110	00000	SOMPO JAPAN INSURANCE INC.	JAPAN					96		96	100.000	100.000
AA-1320295	00000	SOREMA	FRANCE	1						1		
AA-1121360	00000	SOVEREIGN	UNITED KINGDOM	7				501		501	98.622	98.622
AA-1121366	00000	SPHERE DRAKE INSURANCE LTD	UNITED KINGDOM	546						546		
AA-1121365	00000	SPHERE INSURANCE CO. LTD.	UNITED KINGDOM	146				180		180	55.215	55.215
AA-1320018	00000	SPS RE	FRANCE	42						42		
AA-1121405	00000	SR INTERNATIONAL BUSINESS INS CO L	UNITED KINGDOM					8		8	100.000	100.000
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO	UNITED KINGDOM					33		33	100.000	100.000
AA-3190253	00000	STANLEY WORKS (BERMUDA) LTD THE	BERMUDA	(104)		4				4	(100)	
AA-3190125	00000	STOCKHOLM RE (BERMUDA) LIMITED	BERMUDA					136		136	100.000	100.000
AA-1121390	00000	STRONGHOLD INSURANCE CO.	UNITED KINGDOM	160				1,168		1,168	87.952	87.952
AA-0000000	00000	SWAN INSURANCE CO. LTD.	UNITED KINGDOM					36		36	100.000	100.000
AA-1340045	00000	SWISS RE GERMANY	GERMANY	(58)						(58)		
AA-1560016	00000	SWISS RE LIFE & HEALTH CANADA	CANADA	127						127		
AA-1560160	00000	SWISS REINSURANCE CO CANADA	CANADA	1,745						1,745		
AA-1460146	00000	SWISS REINSURANCE CO.	SWITZERLAND	953						953		
AA-3770101	00000	T.A.C. INSURANCE COMPANY	CAYMAN ISLANDS		23					23	100.000	
AA-1340218	00000	TELA VERSICHERUNG	GERMANY	2						2		
AA-3191272	00000	TERRA NOVA (BERMUDA) INS CO	BERMUDA	3						3		
AA-1560820	00000	TRANSATLANTIC RE CO	CANADA	1,052						1,052		
AA-3191065	00000	TRENT INS. CO.	BERMUDA	8				77		77	90.588	90.588
AA-1121468	00000	TRIDENT GENERAL INSURANCE	UNITED KINGDOM					3		3	100.000	100.000
AA-1120431	00000	TUREGUM INSURANCE COMPANY (UK)	UNITED KINGDOM	1,278				833		833	39.460	39.460
AA-1380140	00000	UAP - NIEUW ROTTERDAM VERZEK	NETHERLANDS					13		13	100.000	100.000
AA-0000000	00000	UBERRIMAE FIDEI INS CO. LTD.	BERMUDA	615						615		
AA-1121480	00000	UNIONAMERICA INSURANCE CO. LTD	UNITED KINGDOM	11				(49)		(49)	(38)	
AA-1121491	00000	UNIONE ITALIANA (UK) REINSURAN	UNITED KINGDOM					143		143	100.000	100.000
AA-1120590	00000	UNITED FRIENDLY GENERAL INS LTD	UNITED KINGDOM	28				359		359	92.765	92.765
AA-1121503	00000	UNITED STANDARD INSURANCE CO.	UNITED KINGDOM	1				267		267	99.627	99.627
66-0515824	00000	UPINSCO	VIRGIN ISLANDS	1						1		
AA-0000000	00000	VEHICLE & GENERAL INS CO LTD	UNITED KINGDOM					45		45	100.000	100.000
AA-1420145	00000	VESTA GROUP	NORWAY	3						3		
AA-1121525	00000	WALBROOK INSURANCE CO. LTD.	UNITED KINGDOM	22				485		485	95.661	95.661
AA-1440100	00000	WASA INTERNATIONAL INS. CO. LT	SWEDEN					4		4	100.000	100.000
AA-1560917	00000	WINTERTHUR RE CORP OF AMERICA	CANADA	(1)						(1)		
AA-1460185	00000	WINTERTHUR SWISS INSURANCE CO	SWITZERLAND	8				72		72	90.000	90.000
AA-1120386	00000	WORLD AUXILIARY INSURANCE CORP	UNITED KINGDOM					(7)		(7)		
AA-1121560	00000	WORLD MARINE AND GENERAL INSUR	UNITED KINGDOM	25				244		244	90.706	90.706
AA-1340255	00000	WURTTENBERGISCHE AG	GERMANY	64						64		
AA-1460190	00000	ZURICH INSURANCE CO.	SWITZERLAND	1						1		

SCHEDULE F - PART 4
Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					10 Total Overdue Cols. 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days					
AA-1120018 AA-1120001	00000 00000	ZURICH INTERNATIONAL (UK) LTD ZURICH SPECIALTIES LONDON LTD	UNITED KINGDOM UNITED KINGDOM	720 2,648				25	25	720 2,673	0.935	0.935	
1799999		Total Unauthorized-Other Non-U.S. Insurers		36,154	482	26	24	23,532	24,064	60,218	39.961	39.078	
1899999		Total Unauthorized		38,265	484	997	24	25,455	26,960	65,225	41.334	39.026	
1999999		Total Authorized and Unauthorized		245,964	486	1,258	507	76,594	78,845	324,809	24.274	23.581	
9999999		Totals		245,964	486	1,258	507	76,594	78,845	324,809	24.274	23.581	

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Annual Statement for the year 2003 of the Liberty Mutual Insurance Company
SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-3190194	00000	LIBERTY MUTUAL (BERMUDA) LTD.	BERMUDA	21,698	2,000	37,815				21,698						
98-0336014	00000	LIBERTY REINSURANCE (BERMUDA)	BERMUDA	217,537	217,625					217,537						
98-0413905	00000	ST JAMES INS CO LTD	BERMUDA	203,581	203,580					203,580	1					1
AA-3190330	00000	STUART INSURANCE GROUP LIMITE	BERMUDA	28,768	1,201	25,000	3,092			28,768						
AA-3190751	00000	WAUSAU (BERMUDA) LTD	BERMUDA	936	600		334			934	2					2
0399999		Total Affiliates-Other Non-U.S. Insurers		472,520	425,006	62,815	3,426			472,517	3					3
0499999		Total Affiliates		472,520	425,006	62,815	3,426			472,517	3					3
21-0581060	00000	AAACWJ INSURANCE COMPANY	VT	635		857				635						
66-0437305	30953	ACE INS CO	PR	1							1					1
72-1478054	11042	AMICUS MUTUAL INS CO	LA	6						6						6
61-1181100	10438	ASHMONT INSURANCE COMPANY (A	VT	791		550				550	241					241
59-3498544	10902	ATLANTIC PREFERRED INS CO	FL	2			(8)			(8)	10			(8)		2
38-0315280	18988	AUTO-OWNERS INS CO	MI			1										
00-0000000	11277	BULFINCH INDEMNITY COMPANY LT	VT	1,015	52				14,166	1,015		51	10	10		10
23-2088429	40819	CIGNA WORLDWIDE INS CO	DE	(3)			(3)			(3)					(3)	
36-3536176	16284	CLASSIC FIRE & MARINE INSURANC	IN	32							32					32
75-0203470	20605	COMMERCIAL STANDARD INS CO	TX	10						10		10	2			10
31-0908652	22144	CONSTELLATION REINSURANCE CO	NY	1,711							1,711	598	120			1,711
13-2901685	35165	CORPA REINSURANCE CO	NY	3						3		4	1			3
00-0000000	00000	CPN INSURANCE CORP	HI	2,758	34	3,100				2,758						
13-2725603	28541	DOMINION INS CO OF AMERICA	NY	135							135	134	27			135
38-2145898	33499	DORINCO REINSURANCE CO	MI	516	14	143	(5)			152	364					364
03-0317623	10587	EQUINOX INS CO	VT	57			52			52	5					5
25-1232960	26263	ERIE INS CO	PA	31							31					31
25-6038677	26271	ERIE INS EXCHANGE	PA	11,126	1,160	8,952	1,138			11,126						
42-0331872	13773	FARM BUREAU MUTUAL INS CO	IA	623	37	34	2			73	550					550
00-0000000	10601	GATEWAY RIVERS INSURANCE CO	VT	610	29	650				610						
06-1206659	10069	HOUSING AUTHORITY PROPERTY IN	VT	15,204	634	16,890	(443)			15,204						
52-1739109	10048	HYUNDAI MARINE & FIRE INS CO LT	CA	48							48					48
13-3077651	40223	ICM INSURANCE COMPANY	NY		5											
95-2769232	27847	INSURANCE COMPANY OF THE WES	CA	37							37					37
54-1453470	10625	INTERNATIONAL ATLANTIS INS CO	VT	(1)			(1)			(1)					(1)	
00-0000000	10627	INTERSTATE INDEMNITY COMPANY	VT	680	205		17			222	458					458
23-1892289	24422	LEGION INSURANCE COMPANY	PA	4,148							4,148					4,148
13-1916653	23493	MIDLAND INS CO	NY	11						11		11	2			11
95-1728812	23604	MISSION INS CO	CA	112							112	(3)	(1)			112
52-1957776	10950	MOUNTAIN RIDGE INS CO	VT	82,500	78,381	6,811				82,500						

1. Amounts in dispute totaling \$ 5,054 are included in Column 5.
2. Amounts in dispute totaling \$ 4,988 are excluded from Column 13.
3. Column 5 excludes \$ 829 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
00-0000000	10428	NATIONAL TELECOM CORP.	VT	3,999	1,902	2,400	133			3,999						
21-0524225	12122	NEW JERSEY MANUFACTURERS INS	NJ				(8)			(8)	8				(8)	
31-1291374	41920	NORTH AMERICAN BUILDERS INDEM	CO	356	68	315				356						
41-0446480	14850	NORTH STAR MUTUAL INS CO	MN	(2)						(2)		(2)	(0)		(2)	
06-1008792	37818	ORION INS CO	CT	7						7						7
00-0000000	00000	ORUGA INDEMNITY CORP	VT	1,380	140	2,207				1,380						
86-0271410	26751	PINE TOP INS CO	IL	439							439	288	58			439
13-3333610	35157	PUTNAM REINSURANCE CO	NY	194							194					194
36-2930605	26549	REINSURANCE CO OF AMERICA INC	IL	1						1						1
23-0580680	24457	RELIANCE INS CO	PA	730			104			104	626					626
75-1670124	38318	REPUBLIC INS CO	TX	2,415							2,415	825	165			2,415
66-0357766	36749	ROYAL & SUN ALLIANCE INS PR INS	PR	1,952			227			227	1,725					1,725
00-0000000	10527	SAINT GEORGE INS CO	VT	947		2,259	(309)			947						
43-1424791	26557	SHELTER REINSURANCE COMPANY	MO	22	11		6			17	5					5
62-0363335	12602	SOUTHERN AMERICAN INS CO	UT	6						6		6	1			6
31-4316080	25135	STATE AUTOMOBILE MUTUAL INS C	OH	99			(5)			(5)	104				(5)	99
59-3209601	10168	SUPERIOR GUARANTY INS CO	FL	57			26			26	31					31
00-0000000	00000	THE CHURCH INSURANCE CO OF VE	VT	11,462	775	20,000	(627)			11,462						
00-0000000	10487	TIARA INSURANCE COMPANY	VT			100										
48-0928222	40584	TRAVEL AIR INSURANCE COMPANY	KS	53							53					53
06-1286274	36161	TRAVELERS PROP CAS INS CO	CT	146							146					146
13-2953213	36048	UNIONE ITALIANA REINS CO OF AM	NY	48							48					48
42-0644327	13021	UNITED FIRE & CAS CO	IA	40	3	3				6	34					34
0599999	Total Other U.S. Unaffiliated Insurers			147,149	83,450	65,272	296		14,166	133,394	13,755	1,922	384	10	(27)	13,744
AA-9995013	00000	ASSOCIATED AVIATION UNDERWRIT	NY	938							938					938
AA-9995068	00000	CANADIAN AVIATION INSURANCE G	NY			2,478										
AA-9993219	00000	NRG AMERICA SYNDICATE INC	NY	5							5					5
AA-9995043	00000	U.S. AIRCRAFT INSURANCE GROUP	NY	87,743		78,666	4,652			83,318	4,425					4,425
0799999	Total Pools and Associations - Voluntary			88,686		81,144	4,652			83,318	5,368					5,368
AA-3190809	00000	ACE CAPITAL RE LTD	BERMUDA	12			6			6	6					6
AA-3190156	00000	AEGIS INDEMNITY	BERMUDA	6,440		6,554				6,440						
AA-3194148	00000	ALLIED WORLD ASSURANCE CO	BERMUDA	703			130			130	573					573
AA-3190577	00000	XL INSURANCE CO LTD	BERMUDA	120			89			89	31					31
AA-1320010	00000	ABEILLE REASSURANCES	FRANCE	99		18				18	81					81
AA-1560021	00000	ABEILLE REASSURANCES	CANADA	63			30		33	63						
AA-3191151	00000	ACCORD RE LTD	BERMUDA		1											

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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-1560515	00000	ACE INA INS CO	CANADA	93			14		79	93						
AA-0000000	00000	ACE INA OVERSEAS INSURANCE CO	BERMUDA		99,978											
AA-3190770	00000	ACE TEMPEST RE CO LTD	BERMUDA	4			(448)			(448)	452				(448)	4
AA-1120120	00000	AEGON INSURANCE CO. (UK) LTD.	UNITED KINGDOM	(9)			(9)			(9)					(9)	
AA-0000000	00000	AIG EUROPE (UK) LTD	UNITED KINGDOM	181			150			150	31					31
AA-1120330	00000	AIOI INS CO OF EUROPE	UNITED KINGDOM	1		123				1						
AA-1580015	00000	AIOI INSURANCE CO. LTD.	JAPAN		3											
AA-4430010	00000	AL AHLEIA INSURANCE CO. S.A.K.	KUWAIT	61							61	55	11			61
AA-1460005	00000	ALBA ALLGEMEINE VERS. GES. AG	SWITZERLAND	547							547	488	98			547
AA-1460115	00000	ALEA EUROPE LTD	SWITZERLAND	2,146		137	147		1,862	2,146						
AA-1120126	00000	ALEA LONDON LTD	UNITED KINGDOM	13,624		12,632	1,189			13,624						
AA-1120445	00000	ALLIANZ CORNHILL INSURANCE PLC	UNITED KINGDOM	145			272			145						
AA-1120140	00000	ALLIANZ CORNHILL INTERNATIONAL	UNITED KINGDOM	20							20	17	3			20
AA-1320065	00000	ALLIANZ MARINE & AVIATION (FRAN	FRANCE	14							14					14
AA-1340099	00000	ALLIANZ MARINE & AVIATION VERSI	GERMANY	14			33			14						
AA-1464104	00000	ALLIANZ RISK TRANSFER SWITZERL	SWITZERLAND	40,604	21,125	5,800	14,449			40,604						
AA-1460082	00000	ALLIANZ SUISSE VERSICHERUNGEN	SWITZERLAND	21			3			3	18	1				18
AA-1460007	00000	ALLIANZ VERSICHERUNG SCHWEIX	SWITZERLAND				(2)			(2)	2				(2)	
AA-1320310	00000	ALLIANZ VIA IARDT	FRANCE	2		1				1	1	1				1
AA-3194128	00000	ALLIED WORLD ASSURANCE CO. LT	BERMUDA	2,991		2,164	75			2,239	752					752
AA-1120170	00000	ANDREW WEIR INSURANCE CO. LTD	UNITED KINGDOM	969							969	544	109			969
AA-1120150	00000	ANGLO AMERICAN INS. CO. LTD.	UNITED KINGDOM	(3)	1	8				(3)					(3)	
AA-3194126	00000	ARCH RE (BERMUDA)	BERMUDA	10,872		6,764	2,016			8,780	2,092					2,092
AA-3770118	00000	ARCH REINS CO LTD	CAYMAN ISLANDS	2,107		1,291	388			1,679	428					428
AA-3190522	00000	ASHMONT INSURANCE COMPANY LT	BERMUDA	838	315	856	64			838		50	10	10		10
AA-1120337	00000	ASPEN INSURANCE UK LTD	UNITED KINGDOM	179			(70)			(70)	249				(70)	179
AA-1360015	00000	ASSICURAZIONI GENERALI S.P.A.	ITALY	719		700	85			719		(24)	(5)			
AA-3190004	00000	ASSOCIATED ELECTRIC & GAS INSU	BERMUDA	88,699	94	84,200	4,502			88,699						
AA-1240112	00000	ASSURANCES GROUPE JOSI	BELGIUM	40							40					40
AA-1120215	00000	AVIATION AND GENERAL INSURANC	UNITED KINGDOM	1							1	1				1
AA-1320005	00000	AVIVA ASSURANCES S.A.	FRANCE	2							2	2				2
AA-1560390	00000	AVIVA INSURANCE COMPANY OF CA	CANADA	245							245					245
AA-5760025	00000	AVIVA LTD.	SINGAPORE	2							2	2				2
AA-1240170	00000	AXA BELGIUM	BELGIUM	956		962				956		49	10	10		10
AA-1569530	00000	AXA BOREAL ASSURANCES INC	CANADA			1										
AA-1560044	00000	AXA CANADA	CANADA	6,120			2,456		3,664	6,120						
AA-1320012	00000	AXA CORP SOLUTIONS ASSURANCE	FRANCE	7			(100)			(100)	107				(100)	7
AA-1320229	00000	AXA FRANCE IARD	FRANCE	15,207		13,606	2,256			15,207		2				
AA-1120895	00000	AXA GLOBAL RISKS (UK) LTD	UNITED KINGDOM	8		4				4	4					4
AA-1320035	00000	AXA RE	FRANCE	317	1	77	(20)			58	259	1				259

44.2

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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-5760006	00000	AXA REINS (ASIA) PTE LTD	SINGAPORE	366							366					366
AA-1122027	00000	AXA REINSURANCE U.K. PLC	UNITED KINGDOM	5,666		3,100				3,499	2,167					2,167
AA-3194139	00000	AXIS RE (BERMUDA)	BERMUDA	345			(154)			(154)	499				(154)	345
AA-1460025	00000	BALOISE INS. CO. LTD. (BASLER	SWITZERLAND	13			(2)			(2)	15				(2)	13
AA-0000000	00000	BELLEFONTE INS. CO.	UNITED KINGDOM	307							307	33	7			307
AA-3190035	00000	BERMUDA FIRE AND MARINE INSUR	BERMUDA	205							205	190	38			205
AA-3191004	00000	BISON INS CO LTD	BERMUDA	62	24	692	8			62						
AA-1560050	00000	BOILER INSPECTION & INS. CO.	CANADA				11									
AA-1120361	00000	BRITISH & EUROPEAN REINSURANC	UNITED KINGDOM	119							119	63	13			119
AA-1120290	00000	BRITISH AVIATION INSURANCE CO.	UNITED KINGDOM	30							30	30	6			30
AA-0000000	00000	BRITISH COMMERCIAL INSURANCE	UNITED KINGDOM													
AA-0000000	00000	BRITISH MERCHANT INS. CO. LTD	UNITED KINGDOM	216							216	188	38			216
AA-1120305	00000	BRYANSTON INSURANCE CO.	UNITED KINGDOM	84							84	71	14			84
AA-1240052	00000	C.E.A.I. CIE EUROPEENE D'ASS INDU	BELGIUM	10							10	8	2			10
AA-9994107	00000	CANADIAN ACCIDENT REINSURANC	CANADA	750			66			66	684					684
AA-1560110	00000	CANADIAN GENERAL INSURANCE C	CANADA				(1)			(1)	1				(1)	
AA-1121110	00000	CAVELL INSURANCE CO LTD	UNITED KINGDOM	151		113				113	38	1				38
AA-5280012	00000	CENTRAL REINSURANCE CORPORA	TAIWAN	2	2					2						
AA-3160015	00000	CENTURY PROPERTY	BARBADOS	4,517		5,281	109			4,517						
AA-1120375	00000	CGU INTERNATIONAL INS CO PLC	UNITED KINGDOM	212			89			89	123					123
AA-3190055	00000	CHAMPLAIN INS CO LTD	BERMUDA	211		206	7			211						
AA-1120328	00000	CHARTER REINSURANCE COMPANY	UNITED KINGDOM	104							104	104	21			104
AA-5320030	00000	CHINA INT RE CO LTD	HONG KONG	3	3					3						
AA-1580010	00000	CHIYODA FIRE AND MARINE INSURA	JAPAN	63							63	1			(1)	62
AA-1560196	00000	CHUBB INS CO OF CANADA	CANADA	10					10	10						
AA-1821000	00000	CIA DE SEGUROS FIDELIDADE	PORTUGAL	4							4	4	1			4
AA-1120795	00000	CIGNA RE CO (UK) LTD	UNITED KINGDOM	1,098			9			9	1,089					1,089
AA-1560197	00000	CITADEL GENERAL ASSURANCE CO	CANADA	8			26			8						
AA-1120345	00000	CITY INT INS CO LTD	UNITED KINGDOM	48							48	13	3			48
AA-3190060	00000	CLARENDON INSURANCE CO. (BER	BERMUDA				(84)			(84)	84				(84)	
AA-1320117	00000	COMPAGNIE DE REASSURANCE D'IL	FRANCE				(3)			(3)	3				(3)	
AA-1320105	00000	COMPAGNIE TRANSCONTINENTALE	FRANCE	4	4	1				4						
AA-2280011	00000	COMPANY DE SEGUROS DE VIDA	CHILE	6							6					6
AA-3190390	00000	COMPUTER INSURANCE COMPANY	BERMUDA	351							351					351
AA-1460038	00000	CONVERIUM AG	SWITZERLAND				(47)			(47)	47				(47)	
AA-1120415	00000	CONTINENTAL ASSURANCE CO. OF	UNITED KINGDOM	(14)						(14)		(14)	(3)		(14)	
AA-0000000	00000	CONTRACTORS CASUALTY LTD	BERMUDA	(1)						(1)					(1)	
AA-0000000	00000	CONTRACTORS' CASUALTY & SURE	LUXEMBOURG	117,191	1,260	49,659	67,721			117,191						
AA-1464100	00000	CONVERIUM LTD SWITZERLAND	SWITZERLAND	23			(15)			(15)	38				(15)	23
AA-1340015	00000	CONVERIUM RUECKVERSICHERUNG	GERMANY	48							48	48	10			48

44.3

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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-1560252	00000	COOPERATORS GENERAL INS CO	CANADA	12					12	12						
AA-1120440	00000	COPENHAGEN REINSURANCE CO. (	UNITED KINGDOM	163		76	(3)			73	90	24	5	5		95
AA-1280067	00000	COPENHAGEN REINSURANCE CO. L	DENMARK	98			2			2	96					96
AA-3191152	00000	CORPORATE OFFICERS & DIRECTO	BERMUDA	78							78					78
AA-0000000	00000	COVENANT INTERNATIONAL INS CO	BARBADOS	2,566	178	4,275	55			2,566						
AA-3194118	00000	DANISH RE (BERMUDA) LTD	BERMUDA	92			(9)			(9)	101				(9)	92
AA-1120495	00000	DOMINION INSURANCE CO. LTD.	UNITED KINGDOM	5,938		1,118				1,118	4,820	840	168	168		4,988
AA-1120510	00000	DRAKE INSURANCE CO. LTD.	UNITED KINGDOM	185							185	176	35			185
AA-1340085	00000	E & S RUCKVERSICHERUNGS - AKT	GERMANY	144		4				4	140					140
AA-1120515	00000	EAGLE STAR INSURANCE CO. LTD.	UNITED KINGDOM	701			(22)			(22)	723	158	32		(22)	701
AA-1120521	00000	EAGLE STAR REINSURANCE CO. LT	UNITED KINGDOM	19		20	1			19						
AA-1120520	00000	ECCLESIASTICAL INSURANCE OFFIC	UNITED KINGDOM	84							84					84
AA-1120536	00000	EL PASO INSURANCE CO. LTD.	UNITED KINGDOM	136							136	120	24			136
AA-1370150	00000	ELECTRO RE	LUXEMBOURG	410		551				410						
AA-1460040	00000	ELVIA REISEVERSICHERUNGS-GESE	SWITZERLAND	1			(1)			(1)	2				(1)	1
AA-0000000	00000	ENBRIDGE INS BARBADOS	BARBADOS	731		771				731						
AA-3194130	00000	ENDURANCE SPECIALTY INS LTD	BERMUDA	3,273		1,799	492			2,291	982					982
98-0138790	00000	ENERGY INSURANCE (BERMUDA) LT	BERMUDA	171	5	435				171						
AA-1120894	00000	ENGLISH & SCOTTISH MARITIME &	UNITED KINGDOM	1							1					1
AA-1120545	00000	ENGLISH AND AMERICAN INSURANC	UNITED KINGDOM	4,714	2	102				104	4,610	3,311	662	104		4,714
AA-3190750	00000	EQUATOR REINSURANCES LTD	BERMUDA	210							210					210
AA-0000000	00000	EQUINOX INDEMNITY CO LTD	BERMUDA	(58)			(58)			(58)					(58)	
AA-1120827	00000	ERC FRANKONA REINS CO II	UNITED KINGDOM	326		47	(513)			(466)	792	76	15		(466)	326
AA-1341001	00000	EULER HERMES KREDITVERSICHER	GERMANY	1			1									
AA-1340003	00000	EUROPA RUCKVERSICHERUNGS AG	GERMANY	1,229		171	77			248	981					981
AA-3160001	00000	EUROPEAN INTERNATIONAL RE	BARBADOS	31			15			15	16					16
AA-1560052	00000	EVEREST INS CO OF CANADA	CANADA	296			2			2	294					294
AA-1120580	00000	EXCESS INSURANCE CO. LTD.	UNITED KINGDOM	4,915	1	843	230			1,074	3,841	1,345	269	269		4,110
AA-0000000	00000	EXEL INSURANCE LTD	UNITED KINGDOM	3,287	132	3,138				3,270	17					17
AA-9994100	00000	EXKO INTER-POOL 1990	GERMANY	1							1					1
AA-9994109	00000	EXKO XL AGREEMENT 70	GERMANY	1							1					1
AA-1930260	00000	FAI REINS LTD	AUSTRALIA	25							25					25
AA-1120363	00000	FARADAY REINS CO LTD	UNITED KINGDOM	918			(95)			(95)	1,013				(95)	918
AA-0000000	00000	FIANZAS MEXICO BITAL SA	MEXICO	1			1									
AA-1120605	00000	FINNISH	UNITED KINGDOM	1							1					1
AA-1440035	00000	FOLKSAM INTERNATIONAL INS (SW)	SWEDEN	89	3					3	86					86
AA-1120620	00000	FOLKSAM INTERNATIONAL INS. (UK	UNITED KINGDOM	51			(3)			(3)	54	18	4		(3)	51
AA-1560194	00000	FOLKSAMERICA RE CO CAB	CANADA	63			48		16	63						
AA-1120255	00000	FORTIS INS LTD	UNITED KINGDOM	17		1				1	16	17	3	1		17
AA-1120645	00000	FREMONT INSURANCE CO. (UK) LTD	UNITED KINGDOM	50			1			1	49	46	9	1		50

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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-1580035	00000	FUJI FIRE AND MARINE INSURANCE	JAPAN	29							29	7	1			29
AA-1320137	00000	G.M.F.	FRANCE	2		1				1	1					1
AA-3190072	00000	G.T.E. REINSURANCE CO. LTD.	BERMUDA	1,195		1,162				1,162	33					33
AA-1320135	00000	GAN INCENDIE ACCIDENTS	FRANCE	75			334			75						
AA-1120643	00000	GE FRANKONA REINSURANCE LTD	UNITED KINGDOM	3,205		3,907	620			3,205						
AA-1340090	00000	GE FRANKONA RUCK-VERS AG	GERMANY	1,573		1,714	428			1,573						
AA-1120512	00000	GE SPECIALTY INS (UK) LTD	UNITED KINGDOM	6			8			6						
AA-1930285	00000	GENERAL & COLOGNE REINSURANC	AUSTRALIA	9,112		2,880	781			3,661	5,451					5,451
AA-1930008	00000	GENERAL COLOGNE RE AUSTRALAS	AUSTRALIA	10	6					6	4					4
AA-1220070	00000	GENERAL COLOGNE RE RUCK AG	AUSTRIA		1											
AA-1120668	00000	GENERAL COLOGNE RE UK LTD	UNITED KINGDOM	736			(4)			(4)	740	277	55		(4)	736
AA-5340310	00000	GENERAL INS. CORP. OF INDIA	INDIA	9			24			9						
AA-1220030	00000	GENERALI VERSICHERUNG AG	AUSTRIA			2										
AA-1120680	00000	GERLING GLOBAL GENERAL & REIN	UNITED KINGDOM	31							31	31	6			31
AA-1561009	00000	GERLING GLOBAL REINS.	CANADA	4,013			1,250		1,259	2,509	1,504					1,504
AA-1340095	00000	GERLING-KONZERN GLOBALE RUCK	GERMANY			108	11									
AA-1930320	00000	GIO AUSTRALIA HOLDINGS LTD	AUSTRALIA	320						108	212	2				212
AA-0000000	00000	GLOBAL BUILDERS INS LTD	BERMUDA	63	24	1,042	10			63						
AA-1120655	00000	GORDIAN RUNOFF (UK) LTD	UNITED KINGDOM	1,855			(4)			518	1,337					1,337
AA-1930321	00000	GORDIAN RUNOFF LTD.	AUSTRALIA	5,202			59			1,013	4,189				269	4,458
AA-3190551	00000	GOSHAWK	BERMUDA	800	12	561	259			800						
AA-1340105	00000	GOTHAER VERSICHERUNGSBANK V	GERMANY	42			4			4	38					38
AA-1220040	00000	GRAZER WECHSELSEITIGE VERSIC	AUSTRIA			2										
AA-1120697	00000	GREAT LAKES REINS (UK) PLC	UNITED KINGDOM	20							20					20
AA-1560450	00000	GREAT LAKES REINS CO	CANADA				1									
AA-1320150	00000	GROUPEMENT FRANCAIS D'ASSURA	FRANCE			1										
AA-2730790	00000	GRUPO NACIONAL PROVINCIAL SA	MEXICO	7			6			6	1					1
AA-1560460	00000	GUARANTEE COMPANY OF NORTH	CANADA				(3)			(3)	3				(3)	
AA-1560483	00000	HANNOVER RUCKVERSICHERUNGS-	CANADA	3,717			1,400		2,348	3,717						
AA-1560014	00000	HARTFORD INS CO OF CANADA	CANADA	1,053			(55)		1,108	1,053						
AA-1122024	00000	HAWK INS CO LTD	UNITED KINGDOM	13							13	7	1			13
AA-1340106	00000	HDI HAFTPELITCHTVERBAND	GERMANY	4			62			4						
AA-1120757	00000	HEDDINGTON INSURANCE (UK) LTD.	UNITED KINGDOM	3							3	3	1			3
AA-1460080	00000	HELVETIA SCHWEIZERISCHE VERSI	SWITZERLAND	123			(2)			(2)	125	72	14		(2)	123
AA-1930380	00000	HIH CASUALTY & GEN INS LTD	AUSTRALIA	2			(16)			(16)	18				(16)	2
AA-1121430	00000	HILKOT RE LTD	UNITED KINGDOM			1										
AA-1120518	00000	HOME AND OVERSEAS INSURANCE	UNITED KINGDOM	50		49				49	1	40	8	8		9
AA-5320095	00000	HSBC INS (INTERNATIONAL) LTD	HONG KONG	22							22	6	1			22
AA-2130420	00000	I.N.D.E.R.	ARGENTINA	72							72					72
AA-1720070	00000	IF P&C INSURANCE CO. LTD.	FINLAND	(1,100)			1,632			(1,100)					(1,100)	

44.5

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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-1440084	00000	IF PROPERTY & CASUALTY INSURAN	SWEDEN	43,295	194	56,000	568			43,295						
AA-1720013	00000	INDUSTRY INS CO	FINLAND	185			93			93	92					92
AA-1380088	00000	ING RE N.V.	NETHERLANDS	69		245	(42)			69						
AA-1120812	00000	INSURANCE CORPORATION OF SIN	UNITED KINGDOM	7		5				5	2	2				2
AA-3190463	00000	IPC RE LTD	BERMUDA	22			(351)			(351)	373				(351)	22
AA-3160060	00000	IPL INSURANCE (BARBADOS) LTD	BARBADOS	12,171	75	3,707	311			4,093	8,078					8,078
AA-3190327	00000	KETTLEBROOK INSURANCE COMPA	BERMUDA	30	237	1,500	(4)			30						
AA-1120475	00000	KINGSCROFT INSURANCE LIMITED	UNITED KINGDOM	292							292	260	52			292
AA-3190666	00000	KODA INSURANCE GROUP LTD.	BERMUDA	10	10	178				10						
AA-5420050	00000	KOREAN REINSURANCE CO.	KOREA													
AA-1580050	00000	KYOEI FIRE AND MARINE INS CO	JAPAN			1										
AA-0000000	00000	L'URBAINE & LA SEINE S.A.	FRANCE	2							2	2				2
AA-2730002	00000	LA GUARDIANA INBURSE SA	MEXICO				47									
AA-1560610	00000	LA NATIONALE CIE DE REASSURAN	CANADA	3							3	3	1			3
AA-1320255	00000	LA REUNION FRANCAISE S.A.	FRANCE	24		27	(21)			6	18					18
AA-1121285	00000	LAKEWOOD INS CO LTD	UNITED KINGDOM	1		1				1						
AA-1340150	00000	LANDSCHAFTLICHE BRANDKASSE H	GERMANY		3											
AA-3190654	00000	LASALLE RE HOLDINGS LTD	BERMUDA	70			26			26	44					44
AA-1320020	00000	LE MANS RE	FRANCE	118			(16)		129	113	5					5
AA-1120002	00000	LE ROCHER (UK) LTD	UNITED KINGDOM	(2)			(4)			(4)	2				(4)	
AA-1320280	00000	LE SECOURS CIE D'ASSURANCES	FRANCE	1							1	1				1
AA-0000000	00000	LE UNION CIE D'ASSURANCE	FRANCE	2							2	2				2
AA-1320222	00000	LES MUTUELLES DU MANS IARD	FRANCE	2							2	1				2
AA-1120920	00000	LIME STREET INSURANCE CO. LTD.	UNITED KINGDOM	130							130	117	23			130
AA-1123000	00000	LLOYDS OF LONDON (UNAUTHORIZ	UNITED KINGDOM	491			77			77	414					414
AA-1123000	00000	LLOYDS SYNDICATE 0298	UNITED KINGDOM	1							1					1
AA-1121134	00000	LONDON & OVERSEAS INS. CO. PLC	UNITED KINGDOM	617							617	508	102			617
AA-1120887	00000	LONDON AND EDINBURGH INSURAN	UNITED KINGDOM	577			7			7	570	476	95	7		577
AA-1120925	00000	LUDGATE INSURANCE CO. LTD.	UNITED KINGDOM	8							8	5	1			8
AA-0000000	00000	MANOR INSURANCE (AUSTRALIA) LT	AUSTRALIA	56							56					56
AA-1840616	00000	MAPFRE MUTUALIDAD DE SEGUROS	SPAIN	275			164			164	111					111
AA-1840617	00000	MAPFRE RE CIA DE REASEGUROS S	SPAIN	59			46			46	13					13
AA-0000000	00000	MAPLE INSURANCE COMPANY LTD.	BERMUDA	168			(304)			(304)	472				(304)	168
AA-1121276	00000	MARINE INS CO LTD	UNITED KINGDOM	239			107			107	132					132
AA-1120945	00000	MENTOR INSURANCE CO. (UK) LTD	UNITED KINGDOM	98							98	72	14			98
AA-1560570	00000	MERCANTILE & GENERAL RE (CANA	CANADA				2									
AA-0000000	00000	MI INS (BARBADOS) LTD	BARBADOS	(301)			(542)			(542)	241				(542)	
AA-3190455	00000	MID OCEAN REINSURANCE CO. LTD.	BERMUDA	21			333			21						
AA-1360157	00000	MINERVA ASSICURAZIONI SPA	ITALY	8							8	8	2			8
AA-1120980	00000	MINSTER INS CO LTD	UNITED KINGDOM	213		13	6			19	194	139	28	19		213

4 4 . 6

1. Amounts in dispute totaling \$ 5,054 are included in Column 5.
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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-1121410	00000	MITSUMI MARINE & FIRE INS CO (EUR	UNITED KINGDOM	34							34	29	6			34
AA-1440020	00000	MODERNA FORSAKRINGAR	SWEDEN			2										
AA-5660002	00000	MONARCH INSURANCE COMPANY	PHILIPPINES	41							41	33	7			41
AA-3194129	00000	MONTPELIER RE (BERMUDA)	BERMUDA	80			(263)			(263)	343				(263)	80
AA-1121200	00000	MOORGATE INS CO LTD	UNITED KINGDOM	32							32	11	2			32
AA-1340165	00000	MUNICH RE CO AG	GERMANY	1,794			286			286	1,508					1,508
AA-1931000	00000	MUNICH RE CO OF AUSTRALASIA LT	AUSTRALIA	2,804			624			624	2,180					2,180
AA-1560600	00000	MUNICH REINSURANCE CO. OF CAN	CANADA	10,120		2,599	2,160		4,261	9,020	1,100					1,100
AA-1120011	00000	MUNICH REINSURANCE COMPANY-	UNITED KINGDOM	864		1	39			40	824	(24)	(5)			824
AA-1120995	00000	MUNICIPAL GENERAL INSURANCE L	UNITED KINGDOM	118							118	63	13			118
AA-3190120	00000	MUTUAL REINSURANCE CO. LTD.	BERMUDA	231							231	171	34			231
AA-1320205	00000	MUTUELLE CENTRALE DE REASSUR	FRANCE	1							1					1
AA-1121115	00000	N.R.G. LONDON REINSURANCE CO.	UNITED KINGDOM	307		804				307						
AA-1380115	00000	NATIONALE BORG	NETHERLANDS	1							1	(5)	(1)			1
AA-1460094	00000	NEUE RUCKVERSICHERUNGS-GESE	SWITZERLAND	210			9			9	201					201
AA-5340660	00000	NEW INDIA ASSURANCE CO. LTD.	INDIA	14			32			14						
AA-1460100	00000	NEW REINSURANCE CO	SWITZERLAND	1			2			1						
AA-0000000	00000	NIL INSURANCE COMPANY	BARBADOS	2,182			(348)		4,721	2,182						
AA-1121075	00000	NIPPON INS. CO. OF EUROPE LTD.	UNITED KINGDOM	37		5				5	32	12	2	2		34
AA-1580060	00000	NIPPONKOA INSURANCE CO. LTD.	JAPAN	1							1	1				1
AA-1580065	00000	NISSAN FIRE AND MARINE INSURAN	JAPAN	16							16					16
AA-0000000	00000	NORTH EUROPEAN FINANCIAL REIN	LUXEMBOURG	2,785	105	3,758	60			2,785						
AA-3160282	00000	NOVALTA INSURANCE LTD	BARBADOS	18			(3)			(3)	21				(3)	18
AA-0000000	00000	NPK INS LTD	BARBADOS	866		1,771				866						
AA-3190746	00000	ODYSSEY RE (BERMUDA) LTD.	BERMUDA	297			51			(5)	46					251
AA-1121340	00000	ORG RE (UK)LTD	UNITED KINGDOM				2									
AA-1121135	00000	ORION INSURANCE CO. PLC.	UNITED KINGDOM	2,732			2			1	3	2,729	2,380	476	3	2,732
AA-1121380	00000	OSLO REINSURANCE CO (UK) LTD	UNITED KINGDOM	27			1				26	12	2	1		27
AA-3190224	00000	OVERSEAS PARTNERS LTD.	BERMUDA	72,132	9,241	56,618	6,593			72,132						
AA-3190785	00000	OVERSEAS PARTNERS RE LTD	BERMUDA	4,859		9,591	(4,684)			4,859						
AA-5760040	00000	OVERSEAS UNION INSURANCE	SINGAPORE	3							3	2				3
AA-3190686	00000	PARTNER RE CO LTD	BERMUDA	1,300	161,236		(60)			1,300		3	1	1		1
AA-1320265	00000	PARTNER RE SA	FRANCE	1,070		20	666			666	384					384
AA-0051133	00000	PARTNER REINS CO LTD	TURKS & CAICOS	1			19			1						
AA-3192686	00000	PARTNER REINSURANCE CO LTD.	BERMUDA			72						(3)	(1)			
AA-3190129	00000	PAUMANOCK INS CO LTD	BERMUDA	4			1			1	3	3	1	1		4
AA-0000000	00000	PEERLESS INS CO	BERMUDA	1,722			423			423	1,299					1,299
AA-0060125	00000	PEMBROKE INSURANCE COMPANY L	ISLE OF MAN	41,420		46,115	(100)			41,420						
AA-0000000	00000	PHENCORP	BARBADOS	60			54			54	6					6
AA-3191083	00000	PICO LTD.	BERMUDA	(6)	24	65				(6)					(6)	

44.7

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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-1122002	00000	PINE TOP INS. CO. LTD.	UNITED KINGDOM	(289)						(289)					(289)	
AA-9240110	00000	PING AN INSURANCE CO OF CHINA	CHINA				1									
AA-3194174	00000	PLATINUM UNDERWRITERS BERMU	BERMUDA				(256)			(256)	256				(256)	
AA-1720060	00000	POHJOLA GROUP PLC	FINLAND	1							1					1
AA-1720061	00000	POHJOLA NON-LIFE INS. CO. LTD.	FINLAND	91		200				91						
AA-0000000	00000	PRENTIS DONEGAN & PARTNERS	UNITED KINGDOM	(70)			(67)			(70)					(70)	
AA-1320230	00000	PRESERVATRICE FONCIERE T.I.A.R	FRANCE	2							2	2				2
AA-4230002	00000	PROGRESS INS CO LTD	CYPRUS	1			1			1						
AA-1120825	00000	QBE INS CO (UK) LTD	UNITED KINGDOM	1							1	1				1
AA-1930811	00000	QBE INSURANCE (INTERNATIONAL)	AUSTRALIA			727										
AA-1930031	00000	QBE INSURANCE LTD	AUSTRALIA	270							270					270
AA-1120481	00000	QBE INTERNATIONAL INS LTD	UNITED KINGDOM	2,747	219	4,434	939			2,747						
AA-1931004	00000	QBE RE SERVICES PTY LTD	AUSTRALIA	928		579	69			648	280					280
AA-1780070	00000	QBE REINS. (EUROPE) LTD.	IRELAND	8,841		4,737	352			5,089	3,752				667	4,419
AA-1340004	00000	R + V VERSICHERUNG AG RUCKUER	GERMANY	124			10			10	114					114
AA-5760045	00000	R.M.C.A. REINSURANCE LTD.	SINGAPORE	9							9	9	2			9
AA-1340195	00000	R&V VERSICHERUNG AG	GERMANY	428		1,070	(109)			428						
AA-1930880	00000	REINSURANCE AUSTRALIA CORP. L	AUSTRALIA	373	51	57				108	265					265
AA-1121244	00000	RELIANCE	UNITED KINGDOM	1							1	1				1
AA-1121246	00000	RELIANCE NATL INS CO (EUROPE) L	UNITED KINGDOM	3			(1)			(1)	4				(1)	3
AA-3190339	00000	RENAISSANCE REINSURANCE LTD.	BERMUDA	279		145	120			265	14					14
AA-3190800	00000	RHINE REINSURANCE CO (BERMUD	BERMUDA	1,399		1,074	67			1,141	258	5		1	1	259
AA-1120465	00000	RIVER STONE INS (UK) LTD	UNITED KINGDOM	14							14					14
AA-1121270	00000	RIVER THAMES INSURANCE CO. LTD	UNITED KINGDOM	429		46	(6)			40	389	254	51	40		429
AA-1121999	00000	ROYAL & SUN ALLIANCE INS PLC	UNITED KINGDOM	1,165			23			23	1,142	402	80	23	23	1,165
AA-1560735	00000	ROYAL & SUN ALLIANCE INS. CO O	CANADA	28			14		14	28						
AA-1121277	00000	ROYAL & SUN ALLIANCE REINSURA	UNITED KINGDOM	416		144	414			416		46	9	9		9
AA-1120013	00000	ROYAL INSURANCE (UK) LIMITED	UNITED KINGDOM	27		124				27		2				
AA-1120379	00000	ROYAL SCOTTISH INS CO LTD	UNITED KINGDOM	204							204	154	31			204
AA-1320275	00000	S.C.O.R.	FRANCE	34							34					34
AA-1121290	00000	SAN FRANCISCO INSURANCE CO. (U	UNITED KINGDOM	26		20				20	6	7	1	1		7
AA-1121295	00000	SCAN RE INSURANCE CO. LTD.	UNITED KINGDOM	(83)						(83)					(83)	
AA-1460130	00000	SCHWEIZERISCHE NATL. VERS. GES	SWITZERLAND	11							11	11	2			11
AA-1121300	00000	SCOR (UK) CO LTD	UNITED KINGDOM	24							24	24	5			24
AA-1560745	00000	SCOR CANADA REINSURANCE CO	CANADA	1,768		248	(297)		1,728	1,679	89					89
AA-1121310	00000	SCOTTISH LION INSURANCE CO. LT	UNITED KINGDOM	2							2					2
AA-3194106	00000	SEARS REINSURANCE CO LTD	BERMUDA	38,438		7,000	138		33,121	38,438						
AA-0000000	00000	SEESAM INTERNATIONAL	TALIN ESTONIA	1			1			1						
AA-3770174	00000	SIGNATURE INS CO	CAYMAN ISLANDS			100										
AA-1121335	00000	SIRIUS INSURANCE CO. (UK) LTD.	UNITED KINGDOM			2										

448

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SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-1440076	00000	SIRIUS INTERNATIONAL INS. CORP	SWEDEN	53			(17)			(17)	70				(17)	53
AA-1440080	00000	SKANDIA INS CO LTD	SWEDEN	(1)						(1)					(1)	
AA-1122004	00000	SLATER WALKER INS. CO. LTD.	UNITED KINGDOM	1,153							1,153	198	40			1,153
AA-1320284	00000	SOCIETE PARISIENNE DE SOUSCRIP	FRANCE	149			(45)			(45)	194				(45)	149
AA-0000000	00000	SOLEN VERSICHERUNGEN AG	SWITZERLAND	7			7			7						
AA-1580110	00000	SOMPO JAPAN INSURANCE INC.	JAPAN	102							102	96	19			102
AA-1320295	00000	SOREMA	FRANCE	1	8					1						
AA-0000000	00000	SOUTHERN CROSS UNDERWRITING	AUSTRALIA	759			134			134	625					625
AA-1121360	00000	SOVEREIGN	UNITED KINGDOM	511							511	501	100			511
AA-1120485	00000	SOVEREIGN INSURANCE (UK) LTD.	UNITED KINGDOM	3						3						3
AA-1121366	00000	SPHERE DRAKE INSURANCE LTD	UNITED KINGDOM	4,077		2,669	(11)			2,658	1,419					1,419
AA-1121365	00000	SPHERE INSURANCE CO. LTD.	UNITED KINGDOM	1,444			155			155	1,289	180	36	36		1,325
AA-1320018	00000	SPS RE	FRANCE	1,812		699	376			1,075	737					737
AA-1121405	00000	SR INTERNATIONAL BUSINESS INS	UNITED KINGDOM	8						8		8	2			8
AA-1122005	00000	ST HELEN'S INS. CO. LTD	UNITED KINGDOM	9						9						9
AA-1121375	00000	ST. PAUL INTERNATIONAL INS. CO	UNITED KINGDOM	62						62		33	7			62
AA-3190253	00000	STANLEY WORKS (BERMUDA) LTD T	BERMUDA	3,457	573	4,397	212			3,457						
AA-1440090	00000	STOCKHOLM ATERFORSAKRINGS A/	SWEDEN		8											
AA-3190125	00000	STOCKHOLM RE (BERMUDA) LIMITE	BERMUDA	136							136	136	27			136
AA-1121390	00000	STRONGHOLD INSURANCE CO.	UNITED KINGDOM	1,660		778				778	882	1,168	234	234		1,116
AA-1580075	00000	SUMITOMO MARINE & FIRE INS CO L	JAPAN	53							53					53
AA-0000000	00000	SWAN INSURANCE CO. LTD.	UNITED KINGDOM	41							41	36	7			41
AA-1340045	00000	SWISS RE GERMANY	GERMANY	1,819			770			770	1,049					1,049
AA-1360240	00000	SWISS RE ITALIANA SPA	ITALY	2		6	(1)			2						
AA-1560016	00000	SWISS RE LIFE & HEALTH CANADA	CANADA	950		739	32			771	179					179
AA-1560160	00000	SWISS REINSURANCE CO CANADA	CANADA	16,773			3,694		13,079	16,773						
AA-1460146	00000	SWISS REINSURANCE CO.	SWITZERLAND	11,119		3,132	1,163			4,295	6,824					6,824
AA-3770101	00000	T.A.C. INSURANCE COMPANY	CAYMAN ISLANDS	1,087	65	1,939				1,087						
AA-3190485	00000	TCPL INSURANCE SERVICES LTD	BERMUDA	1			193			1						
AA-1340218	00000	TELA VERSICHERUNG	GERMANY	70		5	3			8	62					62
AA-3191272	00000	TERRA NOVA (BERMUDA) INS CO	BERMUDA	87		31				31	56					56
AA-1580095	00000	TOA RE CO LTD	JAPAN	12			32			12						
AA-1121445	00000	TOKIO MARINE EUROPE INSURANCE	UNITED KINGDOM	7							7					7
AA-1560810	00000	TORONTO GENERAL INSURANCE C	CANADA				6									
AA-1460075	00000	TRANS RE ZURICH	SWITZERLAND	17	17					17						
AA-0000000	00000	TRANSALTA INSURANCE SERVICES	BARBADOS	1,003		2,776	2			1,003						
AA-1560820	00000	TRANSATLANTIC RE CO	CANADA	6,806			278			6,806						
AA-3191065	00000	TRENT INS. CO.	BERMUDA	85					6,528		85	77	15			85
AA-1120040	00000	TRENWICK INTL LTD	UNITED KINGDOM	35			2			2	33					33
AA-1121468	00000	TRIDENT GENERAL INSURANCE	UNITED KINGDOM	3							3	3	1			3

44.9

1. Amounts in dispute totaling \$ 5,054 are included in Column 5.
 2. Amounts in dispute totaling \$ 4,988 are excluded from Column 13.
 3. Column 5 excludes \$ 829 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
AA-3190525	00000	TRIMARK INSURANCE COMPANY LI	BERMUDA	1	27					1						
AA-1120431	00000	TUREGUM INSURANCE COMPANY (U	UNITED KINGDOM	4,954		1,218				1,218	3,736	833	167	167		3,903
AA-1380140	00000	UAP - NIEUW ROTTERDAM VERZEK	NETHERLANDS	13							13	13	3			13
AA-0000000	00000	UBERRIMAE FIDEI INS CO. LTD.	BERMUDA	3,693	270	1,001			3,276	3,693						
AA-1422000	00000	UNI STOREBRAND GEN INS CO	NORWAY	9		1				1	8					8
AA-1121480	00000	UNIONAMERICA INSURANCE CO. LT	UNITED KINGDOM	897		787				787	110	(58)	(12)	3		113
AA-1121491	00000	UNIONE ITALIANA (UK) REINSURAN	UNITED KINGDOM	143							143	143	29			143
AA-1120590	00000	UNITED FRIENDLY GENERAL INS LT	UNITED KINGDOM	387							387	359	72			387
AA-1121503	00000	UNITED STANDARD INSURANCE CO.	UNITED KINGDOM	287		15				15	272	267	53	15		287
AA-0000000	00000	UNITRUST	NIGERIA													
AA-3190580	00000	UNIVERSAL REINSURANCE CO LTD	BERMUDA	6,084	913	4,695	1,069			6,084						
66-0515824	00000	UPINSCO	VIRGIN ISLANDS	342,194	14,114	235,000			129,857	342,194						
AA-0000000	00000	VEHICLE & GENERAL INS CO LTD	UNITED KINGDOM	45							45	45	9			45
AA-1420148	00000	VESTA FORSIKRING	NORWAY	160		250				160						
AA-1420145	00000	VESTA GROUP	NORWAY	4			67			4						
AA-1340235	00000	VICTORIA VERSICHERUNGS A	GERMANY	4							4					4
AA-1121525	00000	WALBROOK INSURANCE CO. LTD.	UNITED KINGDOM	531							531	485	97			531
AA-1440100	00000	WASA INTERNATIONAL INS. CO. LT	SWEDEN	5							5	5	1			5
AA-1560375	00000	WELLINGTON INS CO	CANADA	52							52					52
AA-3190786	00000	WESTBRIDGE INS LTD	BERMUDA	28							28					28
AA-0000000	00000	WHIRLPOOL INS CO LTD	BERMUDA	583		5,000	6			583						
AA-0000000	00000	WILLIS RE	UNITED KINGDOM	344			72			72	272					272
AA-1560917	00000	WINTERTHUR RE CORP OF AMERIC	CANADA	(1)			(1)			(1)					(1)	
AA-1460185	00000	WINTERTHUR SWISS INSURANCE C	SWITZERLAND	191							191	70	14			191
AA-0000000	00000	WOLSELEY INS LTD	UNITED KINGDOM	21,476	925	25,316	11,677			21,476						
AA-1120386	00000	WORLD AUXILIARY INSURANCE COR	UNITED KINGDOM	(7)						(7)		(7)	(1)		(7)	
AA-1121560	00000	WORLD MARINE AND GENERAL INS	UNITED KINGDOM	269							269	244	49			269
AA-1340255	00000	WURTTEMBERGISCHE AG	GERMANY	740		39	282			321	419					419
AA-3190541	00000	X.L. GLOBAL RE CO LTD	BERMUDA													
AA-3190757	00000	XL MID OCEAN REINS CO	BERMUDA	1,399		66	(127)			(61)	1,460			(61)		1,399
AA-1320177	00000	XL RE EUROPE	FRANCE				(38)			(38)	38			(38)		
AA-3191278	00000	XL RE LTD	BERMUDA	448			(72)			(72)	520			(72)		448
AA-1930995	00000	ZURICH AUSTRALIAN INS LTD	AUSTRALIA	1							1					1
AA-5280035	00000	ZURICH INS (TAIWAN) LTD	TAIWAN			2										
AA-1560999	00000	ZURICH INSURANCE CO	CANADA	657			7		650	657						
AA-1460190	00000	ZURICH INSURANCE CO.	SWITZERLAND	16,259		13,782	1,925		1	15,708	551					551
AA-1120018	00000	ZURICH INTERNATIONAL (UK) LTD	UNITED KINGDOM	6,996		3,163	(163)			3,000	3,996					3,996
AA-1120001	00000	ZURICH SPECIALTIES LONDON LTD	UNITED KINGDOM	13,130		9,300	887			10,187	2,943	25	5	5		2,948
0899999		Total Other Non-U.S. Insurers		1,132,757	311,490	742,067	132,675		207,756	1,023,635	109,122	18,569	3,714	1,142	(4,185)	108,001

44-10

1. Amounts in dispute totaling \$ 5,054 are included in Column 5.
 2. Amounts in dispute totaling \$ 4,988 are excluded from Column 13.
 3. Column 5 excludes \$ 829 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

Annual Statement for the year 2003 of the Liberty Mutual Insurance Company
SCHEDULE F - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
0999999		Total Affiliates and Others		1,841,112	819,946	951,298	141,049		221,922	1,712,864	128,248	20,491	4,098	1,153	(4,212)	127,117
0999999		Totals		1,841,112	819,946	951,298	141,049		221,922	1,712,864	128,248	20,491	4,098	1,153	(4,212)	127,117

44.111

1. Amounts in dispute totaling \$ 5,054 are included in Column 5.
 2. Amounts in dispute totaling \$ 4,988 are excluded from Column 13.
 3. Column 5 excludes \$ 829 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE F - PART 6

Provisions for Overdue Authorized Reinsurance as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11
Federal ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	Amounts Received Prior 90 Days	Col. 4 divided by (Cols. 5 + 6)	Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	20 % of Amount in Col. 9	Amount Reported in Col. 8 x 20% + Col. 10
23-1740414	22705	ACE AMERICAN REINSURANCE CO	443,516	2,449,171	51,140	17.7	443,516	357,280	71,456	160,159
36-0719665	19232	ALLSTATE INS CO		4,745,765				287,437	57,487	57,487
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	32,955	32,955		100.0				
13-5124990	19380	AMERICAN HOME ASR CO	924	924		100.0				
13-4924125	10227	AMERICAN RE-INSURANCE CO		10,473,991	4,767,383					
04-2482364	16187	AXA RE PROP AND CAS INS CO	19,449	27,890		69.7				
47-0574325	32603	BERKLEY INSURANCE COMPANY	33,471	130,843	274,306	8.3	33,471			6,694
06-0949141	33197	COLOGNE REINSURANCE CO OF AMER	8,561	86,746	7,287	9.1	8,561			1,712
13-2798872	32190	CONSTITUTION INS CO		(143,947)				1,148,244	229,649	229,649
36-2114545	20443	CONTINENTAL CASUALTY CO	51,572	5,099,458	531,190	0.9	51,572	2,388,104	477,621	487,935
06-1325038	39136	CONVERIUM REINSURANCE NORTH AMER	18,530	1,247,763	1,718,639	0.6	18,530			3,706
AA-1120355	00000	CX REINS CO LTD	172,797	1,164,462	197,152	12.7	172,797	56,302	11,260	45,820
48-0921045	39845	EMPLOYERS REINSURANCE CORP	565,696	4,271,010	6,308,879	5.3	565,696			113,139
22-2005057	26921	EVEREST REINSURANCE CO (PRUDENTIA		10,700,233	4,581,023			729	146	146
AA-9995022	00000	EXCESS AND CASUALTY REINSURANCE A	1,839,958	3,951,115	890,109	38.0				
05-0316605	21482	FACTORY MUTUAL INS CO	118,670	459,345	479,093	12.6	118,670			23,734
36-2667627	22969	GE REINS CORP	71,450	2,396,170	1,399,814	1.9	71,450	247	49	14,339
13-2673100	22039	GENERAL REINSURANCE CORP	33	1,810,515	1,607,717		33			7
13-3029255	39322	GENERAL SECURITY NATIONAL INS CO	268	508,584	150,306		268			54
13-6107326	11266	GERLING GLOBAL REI CORP OF US	2,353	1,524,634	50,692	0.1	2,353	2,149,799	429,960	430,430
31-0501234	16691	GREAT AMERICAN INS CO	61,751	84,428		73.1				
AA-1340125	00000	HANNOVER RUCKVERSICHERUNGS AG	12,133	(165,134)	1,035,861	1.4	12,133			2,427
06-0383750	19682	HARTFORD FIRE INS CO		993,036	526,136			480,950	96,190	96,190
74-1296673	22489	HIGHLANDS INS CO	57,275	57,275		100.0				
02-0308052	22527	HOME INS CO	94	94		100.0				
13-5339725	18341	INSURANCE CORP OF NY (THE)		2,073,765	204,484			1,288,216	257,643	257,643
25-1149494	19437	LEXINGTON INS CO	3,563	4,109		86.7				
AA-1122000	00000	LLOYD'S UNDERWRITERS	25,854	3,919,488	613,506	0.6	25,854	22,884,443	4,576,889	4,582,059
AA-1126079	00000	LLOYDS SYNDICATE 0079	1,047	125,333		0.8	1,047			209
AA-1126227	00000	LLOYDS SYNDICATE 0227	809	198,326		0.4	809			162
AA-1126362	00000	LLOYDS SYNDICATE 0362	7,852	(63,081)	2,182	(12.9)	7,852			1,570
AA-1126435	00000	LLOYDS SYNDICATE 0435	1,030	34,015	13,543	2.2	1,030			206
AA-1126507	00000	LLOYDS SYNDICATE 0507	738	83,925		0.9	738			148
AA-1126510	00000	LLOYDS SYNDICATE 0510	1,001	89,113	26,318	0.9	1,001			200
AA-1126529	00000	LLOYDS SYNDICATE 0529	1,407	156,785		0.9	1,407			281
AA-1126570	00000	LLOYDS SYNDICATE 0570	399	31,513	1,788	1.2	399			80
AA-1127141	00000	LLOYDS SYNDICATE 1141	39,315	34,992	10,926	85.6				
AA-1127236	00000	LLOYDS SYNDICATE 1236	619	66,627		0.9	619			124
AA-1127688	00000	LLOYDS SYNDICATE 1688	1,541	188,798		0.8	1,541			308
AA-1121425	00000	MARKEL INT'L INS CO LTD		141,507	58,394			67,816	13,563	13,563
38-0855585	22012	MOTORS INSURANCE CORPORATION	44,663	1,463,394	638,956	2.1	44,663			8,933
38-0865250	11991	NATIONAL CASUALTY CO	227,185	227,185	17,495	92.8				

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ 46,162,413 in dispute.

(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ 46,566,979 in dispute.

SCHEDULE F - PART 6

Provisions for Overdue Authorized Reinsurance as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11
Federal ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	Amounts Received Prior 90 Days	Col. 4 divided by (Cols. 5 + 6)	Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	20 % of Amount in Col. 9	Amount Reported in Col. 8 x 20% + Col. 10
31-4177100	23787	NATIONWIDE MUTUAL INS CO		1,661,121	990,615			35	7	7
06-1053492	41629	NEW ENGLAND REINSURANCE CORP		557,249	5,020			13,779,310	2,755,862	2,755,862
13-5277930	35106	NIAGARA FIRE INSURANCE COMPANY	5,891	2,191,801		0.3	5,891			1,178
98-0032627	27073	NIPPONKOA INSURANCE COMPANY LTD -	593	271,551	114,252	0.2	593			119
13-2781282	25070	ODYSSEY REINSURANCE CORP.		99,096	70,826			237,993	47,599	47,599
04-2475442	20621	ONEBEACON AMERICA INSURANCE COMP	797,475	1,325,094	16,721	59.4				
13-3031176	38636	PARTNER RE CO OF THE US	6,979	59,362	701,241	0.9	6,979			1,396
13-3531373	10006	PARTNERRE INSURANCE COMPANY OF N	15,513	242,226	47,717	5.4	15,513			3,103
23-1641984	10219	QBE REINSURANCE CORPORATION	5,258	206,835	501,556	0.7	5,258			1,052
13-5358230	24678	ROYAL INDEMNITY CO		(789)				9,621	1,924	1,924
16-0366830	22314	RSUI IND CO	2,955	2,453,380		0.1	2,955			591
52-0261905	20524	SPECIALTY NATIONAL INS CO	4,293	409,370		1.0	4,293			859
41-0406690	24767	ST PAUL FIRE & MARINE INS CO	54,175	2,328,227	1,248,056	1.5	54,175	100,694	20,139	30,974
AA-1120962	00000	ST. PAUL REINSURANCE COMPANY L	134,836	2,354,368	483	5.7	134,836	91	18	26,985
13-1675535	25364	SWISS REINSURANCE AMERICA CORPOR	28,529	1,140,197	1,764,216	1.0	28,529			5,706
13-2918573	42439	TOA-RE INS CO OF AMERICA	44,745	1,608,239	903,077	1.8	44,745			8,949
13-6108722	12904	TOKIO MARINE & FIRE INS CO LTD	43,552	78,348	181,199	16.8	43,552			8,710
13-5616275	19453	TRANSATLANTIC REINSURANCE CO	36,555	1,179,640	2,469,241	1.0	36,555			7,311
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	219,097	403,663		54.3				
06-1117063	34894	TRENWICK AMERICA REINSURANCE C	159,365	322,580	132,829	35.0				
52-0515280	25887	U.S. FIDELITY & GUARANTY	2	62,538			2			
75-6017952	24554	XL INS AMERICA INC	21,315	21,315		100.0				
13-1290712	20583	XL REINSURANCE AMERICA INC		496	1,215,459			473,653	94,731	94,731
36-4233459	16535	ZURICH AMERICAN INSURANCE COMPAN	10,110	587,258		1.7	10,110			2,022
9999999		Totals	5,459,717	80,246,285	36,526,827	4.7	1,979,996	45,710,964	9,142,193	9,538,192

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ 46,162,413 in dispute.

(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ 46,566,979 in dispute.

SCHEDULE F - PART 7

Provisions for Overdue Reinsurance as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12
Federal ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable All Items	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Other Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 5 thru 9 but not in Excess of Col. 4	Col. 4 minus Col. 10	Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
59-0593886	10111	AMERICAN BANKERS INS CO OF FL	40,527							40,527	40,527
13-5124990	19380	AMERICAN HOME ASR CO	524			386,839			524		524
04-2482364	16187	AXA RE PROP AND CAS INS CO	106,849							106,849	106,849
AA-9995022	00000	EXCESS AND CASUALTY REINSURANCE	13,424,771							13,424,771	13,424,771
31-0501234	16691	GREAT AMERICAN INS CO	538,343			4,573			4,573	533,770	533,770
74-1296673	22489	HIGHLANDS INS CO	87,552							87,552	87,552
02-0308052	22527	HOME INS CO	382							382	382
25-1149494	19437	LEXINGTON INS CO	86,598			150			150	86,448	86,448
AA-1127141	00000	LLOYDS SYNDICATE 1141	165,079			40			40	165,039	165,039
38-0865250	11991	NATIONAL CASUALTY CO	342,499							342,499	342,499
04-2475442	20621	ONEBEACON AMERICA INSURANCE CO	3,113,002							3,113,002	3,113,002
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	976,570							976,570	976,570
06-1117063	34894	TRENWICK AMERICA REINSURANCE C	12,835,551			14,057			14,057	12,821,494	12,821,494
75-6017952	24554	XL INS AMERICA INC	20,516							20,516	20,516
9999999		Total	31,738,763			405,659			19,344	31,719,419	31,719,943

4 6

1. Total	31,719,943
2. Line 1 x .20	6,343,989
3. Schedule F - Part 6 Col. 11	9,538,192
4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)	15,882,181
5. Provision for Unauthorized Reinsurance (Schedule F - Part 5, Col.17 x 1000)	127,116,600
6. Provision for Reinsurance (sum Lines 4 + 5)(Enter this amount on Page 3, Line 16)	142,998,781

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	17,102,022,839		17,102,022,839
2. Premiums and considerations (Line 12)	2,150,433,155		2,150,433,155
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 13.1)	324,809,376	(214,879,376)	109,930,000
4. Funds held by or deposited with reinsured companies (Line 13.2)	681,442,561		681,442,561
5. Other assets	1,886,443,717		1,886,443,717
6. Net amount recoverable from reinsurers		9,020,777,034	9,020,777,034
7. Totals (Line 26)	22,145,151,648	8,805,897,658	30,951,049,306
LIABILITIES (Page 3)			
8. Losses and loss adjustment expenses (Lines 1 through 3)	10,011,896,704	9,618,606,448	19,630,503,152
9. Taxes, expenses, and other obligations (Lines 4 through 8)	697,972,877	8,293,438	706,266,315
10. Unearned premiums (Line 9)	2,423,884,665	1,898,017,015	4,321,901,680
11. Advanced premiums (Line 10)	24,228,007		24,228,007
12. Dividends declared and unpaid (Line 11.1 and 11.2)	2,217,160		2,217,160
13. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	534,723,921	(284,010,921)	250,713,000
14. Funds held by company under reinsurance treaties (Line 13)	2,293,414,541	(2,292,009,541)	1,405,000
15. Amounts withheld or retained by company for account of others (Line 14)	71,237,910		71,237,910
16. Provision for reinsurance (Line 16)	142,998,781	(142,998,781)	
17. Other liabilities (Lines 15 and 17 through 23)	(180,517,252)		(180,517,252)
18. Total liabilities excluding protected cell business (Line 26 minus Line 25)	16,022,057,314	8,805,897,658	24,827,954,972
19. Surplus as regards policyholders (Line 35)	6,123,094,334	XXX	6,123,094,334
20. Totals (Line 36)	22,145,151,648	8,805,897,658	30,951,049,306

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

If yes, give full explanation:

.....

.....

.....

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SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts								
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %

PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

1. Premiums written	28,358,010	X X X	7,043,432	X X X		X X X		X X X	99,740	X X X	3,001	X X X		X X X		X X X	21,211,837	X X X
2. Premiums earned	41,530,687	X X X	20,887,837	X X X		X X X		X X X	99,815	X X X	3,106	X X X		X X X		X X X	20,539,929	X X X
3. Incurred claims	17,067,393	41.1	9,089,112	43.5			(8,216)		255,499	256.0	16,723	538.4					7,714,275	37.6
4. Increase in contract reserves																		
5. Commissions (a)	(63,080,623)	(151.9)	(64,024,331)	(306.5)													943,708	4.6
6. General insurance expenses	8,911,028	21.5	(6,745,829)	(32.3)				(31,779)	(31.8)	60	1.9						15,688,576	76.4
7. Taxes, licenses and fees	1,396,537	3.4	1,096,428	5.2				1		75	2.4						300,033	1.5
8. Total expenses incurred	(52,773,058)	(127.1)	(69,673,732)	(333.6)				(31,778)	(31.8)	135	4.3						16,932,317	82.4
9. Aggregate write-ins for deductions																		
10. Gain from underwriting before dividends or refunds	77,236,352	186.0	81,472,457	390.0			8,216	(123,906)	(124.1)	(13,752)	(442.8)						(4,106,663)	(20.0)
11. Dividends or refunds																		
12. Gain from underwriting after dividends or refunds	77,236,352	186.0	81,472,457	390.0			8,216	(123,906)	(124.1)	(13,752)	(442.8)						(4,106,663)	(20.0)

48

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)																		

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

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2 - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	697,207	695,953			45	1,163			46
2. Advance premiums									
3. Reserve for rate credits	42,460	42,460							
4. Total premium reserves, current year	739,667	738,413			45	1,163			46
5. Total premium reserves, prior year	13,912,342	14,582,817			119	1,269			(671,863)
6. Increase in total premium reserves	(13,172,675)	(13,844,404)			(74)	(106)			671,909
B. Contract Reserves:									
1. Additional reserves									
2. Reserve for future contingent benefits (deferred maternity and other similar benefits)									
3. Total contract reserves, current year									
4. Total contract reserves, prior year									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	323,168,586	320,205,584		79,632	20,856	51,824			2,810,690
2. Total prior year	481,023,855	473,291,069		91,350	22,680	53,550			7,565,206
3. Increase	(157,855,269)	(153,085,485)		(11,718)	(1,824)	(1,726)			(4,754,516)
PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1. On claims incurred prior to current year	127,145,151	134,650,033		3,792	12,870	7,416			(7,528,960)
1.2. On claims incurred during current year	47,777,511	27,552,642			244,525	11,203			19,969,141
2. Claim reserves and liabilities, December 31, current year:									
2.1. On claims incurred prior to current year	319,737,998	319,489,290		79,632					169,076
2.2. On claims incurred during current year	3,430,588	716,148			20,856	51,824			2,641,760
3. Test:									
3.1. Line 1.1 and 2.1	446,883,149	454,139,323		83,424	12,870	7,416			(7,359,884)
3.2. Claim reserves and liabilities, December 31 prior year	481,023,855	473,291,069		91,350	22,680	53,550			7,565,206
3.3. Line 3.1 minus Line 3.2	(34,140,706)	(19,151,746)		(7,926)	(9,810)	(46,134)			(14,925,090)
PART 4 - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	228,942,158	228,867,478							74,680
2. Premiums earned	232,502,460	232,424,602							77,858
3. Incurred claims	220,919,067	220,706,882							212,185
4. Commissions	(63,080,623)	(64,024,331)							943,708
B. Reinsurance Ceded:									
1. Premiums written	333,306,848	320,807,263			58,076	1,741			12,439,768
2. Premiums earned	341,329,076	328,899,867			58,120	1,809			12,369,280
3. Incurred claims	195,287,967	185,266,740		4,784	148,771	9,737			9,857,935
4. Commissions	(36,598,618)	(37,279,989)		16,016					665,355

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1	2	3	4
	Medical	Dental	Other	Total
A. Direct:				
1. Claims incurred	(5,802,596)	(2,214,319)	(556,359)	(8,573,274)
2. Beginning claim reserve	71,828,110	4,071,088	19,737,405	95,636,603
3. Ending claim reserve	11,478,618	(24,892,959)	17,608,733	4,194,392
4. Claims paid	54,546,896	26,749,728	1,572,313	82,868,937
B. Assumed Reinsurance:				
5. Claims incurred	(2,626,576)	(4,714)	223,550,357	220,919,067
6. Beginning claim reserve	15,990,418	15,000	676,098,217	692,103,635
7. Ending claim reserve	10,053,222	2,000	703,724,186	713,779,408
8. Claims paid	3,310,620	8,286	195,924,388	199,243,294
C. Ceded Reinsurance:				
9. Claims incurred	(1,531,909)	816,604	195,993,704	195,278,399
10. Beginning claim reserve	(42,980,978)	(1,503,680)	350,988,857	306,504,199
11. Ending claim reserve	(22,073,856)	9,159,873	407,719,197	394,805,214
12. Claims paid	(22,439,031)	(9,846,949)	139,263,364	106,977,384
D. Net:				
13. Claims incurred	(6,897,263)	(3,035,637)	27,000,294	17,067,394
14. Beginning claim reserve	130,799,506	5,589,768	344,846,765	481,236,039
15. Ending claim reserve	43,605,696	(34,050,832)	313,613,722	323,168,586
16. Claims paid	80,296,547	36,604,963	58,233,337	175,134,847

SCHEDULE P-ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P-PART 1-SUMMARY

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	457,114	188,937	129,372	54,095	33,388	1,588	2,105	375,254	X X X
2. 1994	6,153,203	1,318,016	4,835,187	4,111,404	760,502	294,862	37,732	420,609	2,012	112,815	4,026,629	X X X
3. 1995	5,886,601	1,045,212	4,841,389	3,885,119	631,823	267,037	24,510	431,929	1,285	113,991	3,926,467	X X X
4. 1996	5,582,147	877,789	4,704,358	3,916,975	587,081	296,210	26,124	423,586	2,124	127,183	4,021,442	X X X
5. 1997	5,511,653	740,205	4,771,448	3,961,229	560,911	343,985	36,502	438,556	2,860	127,578	4,143,497	X X X
6. 1998	5,901,960	724,072	5,177,888	4,442,460	550,584	341,045	32,610	488,338	4,404	149,428	4,684,245	X X X
7. 1999	5,850,133	843,979	5,006,154	4,334,350	580,840	332,661	35,000	492,832	8,044	137,156	4,535,959	X X X
8. 2000	6,163,089	979,182	5,183,907	4,074,184	632,203	287,214	32,865	463,636	6,388	93,693	4,153,578	X X X
9. 2001	6,381,866	1,007,531	5,374,335	3,675,086	550,956	192,417	19,389	431,464	2,876	105,188	3,725,746	X X X
10. 2002	7,151,708	1,345,102	5,806,606	2,826,149	282,386	114,383	14,027	463,745	2,783	159,259	3,105,081	X X X
11. 2003	8,011,182	1,801,310	6,209,872	1,754,926	200,489	38,865	2,905	413,603	201	96,582	2,003,799	X X X
12. Totals	X X X	X X X	X X X	37,438,996	5,526,712	2,638,051	315,759	4,501,686	34,565	1,224,978	38,701,697	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	3,064,018	933,060	662,776	257,360	187,277	165,177	336,310	73,849	80,285	(3)	1,105	2,901,223	X X X
2. 1994	197,564	61,455	38,619	32,164	3,901	1,417	15,511	2,240	4,906	11	571	163,214	X X X
3. 1995	191,320	51,859	43,997	35,436	5,696	3,334	23,348	9,572	5,752	10	1,318	169,902	X X X
4. 1996	206,292	33,868	31,242	26,541	3,205	180	18,191	3,323	5,127	8	2,060	200,137	X X X
5. 1997	296,493	44,240	45,738	55,356	4,218	763	29,227	4,076	7,508	9	3,279	278,740	X X X
6. 1998	447,733	79,880	77,871	61,416	9,234	2,648	41,104	5,138	11,932	6	7,342	438,786	X X X
7. 1999	553,229	116,552	101,358	97,750	11,401	2,763	66,264	9,504	15,900	10	10,633	521,573	X X X
8. 2000	688,212	179,662	128,111	136,742	13,801	3,156	87,147	9,491	22,184	11	17,212	610,393	X X X
9. 2001	886,603	413,549	348,599	198,964	22,578	8,737	144,097	25,338	37,756	14	25,971	793,031	X X X
10. 2002	948,473	318,964	729,773	411,444	15,104	3,920	219,786	23,620	60,642	9	58,798	1,215,821	X X X
11. 2003	1,240,445	383,026	2,041,656	706,453	22,573	4,410	402,497	45,452	121,716	(66)	162,596	2,689,612	X X X
12. Totals	8,720,382	2,616,115	4,249,740	2,019,626	298,988	196,505	1,383,482	211,603	373,708	19	290,885	9,982,432	X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	2,536,374	364,849
2. 1994	5,087,376	897,533	4,189,843	82.679	68.097	86.653			63.200	142,564	20,650
3. 1995	4,854,198	757,829	4,096,369	82.462	72.505	84.611			63.200	148,022	21,880
4. 1996	4,900,828	679,249	4,221,579	87.795	77.382	89.738			63.200	177,125	23,012
5. 1997	5,126,954	704,717	4,422,237	93.020	95.206	92.681			63.200	242,635	36,105
6. 1998	5,859,717	736,686	5,123,031	99.284	101.742	98.941			63.200	384,308	54,478
7. 1999	5,907,995	850,463	5,057,532	100.989	100.768	101.026			63.200	440,285	81,288
8. 2000	5,764,489	1,000,518	4,763,971	93.532	102.179	91.899			63.200	499,919	110,474
9. 2001	5,738,600	1,219,823	4,518,777	89.920	121.071	84.081			63.200	622,689	170,342
10. 2002	5,378,055	1,057,153	4,320,902	75.200	78.593	74.414			63.200	947,838	267,983
11. 2003	6,036,281	1,342,870	4,693,411	75.348	74.550	75.580			63.200	2,192,622	496,990
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	8,334,381	1,648,051

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

SCHEDULE P-PART 2-SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	8,652,604	8,493,496	8,335,153	8,517,579	8,433,286	8,156,391	8,038,960	8,405,613	8,730,528	9,026,688	296,160	621,075
2. 1994	4,211,925	4,091,613	3,985,913	3,948,790	3,865,163	3,811,476	3,773,005	3,793,492	3,779,445	3,800,951	21,506	7,459
3. 1995	X X X	3,976,568	3,866,003	3,766,779	3,734,283	3,702,482	3,698,218	3,717,760	3,702,568	3,694,259	(8,309)	(23,501)
4. 1996	X X X	X X X	3,925,610	3,752,410	3,765,797	3,789,314	3,834,581	3,824,878	3,824,657	3,831,739	7,082	6,861
5. 1997	X X X	X X X	X X X	3,749,999	3,766,462	3,902,376	3,961,752	4,035,967	4,040,665	4,029,365	(11,300)	(6,602)
6. 1998	X X X	X X X	X X X	X X X	4,224,617	4,357,318	4,462,563	4,597,983	4,645,674	4,690,013	44,339	92,030
7. 1999	X X X	X X X	X X X	X X X	X X X	4,143,640	4,281,246	4,444,728	4,559,685	4,623,755	64,070	179,027
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	4,023,303	4,199,418	4,228,086	4,341,560	113,474	142,142
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,153,959	4,023,540	4,109,143	85,603	(44,816)
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	4,019,618	3,870,778	(148,840)	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	4,202,432	X X X	X X X
12. Totals											463,785	973,675

SCHEDULE P-PART 3-SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 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	000	1,463,823	2,522,031	3,355,856	4,056,534	4,433,012	4,800,704	4,997,748	5,426,949	5,770,403	X X X	X X X
2. 1994	1,546,424	2,360,377	2,801,516	3,116,132	3,294,044	3,417,972	3,483,810	3,535,519	3,574,467	3,608,032	X X X	X X X
3. 1995	X X X	1,543,834	2,333,388	2,749,094	3,018,673	3,209,551	3,332,843	3,408,324	3,460,921	3,495,823	X X X	X X X
4. 1996	X X X	X X X	1,639,415	2,387,399	2,803,287	3,120,726	3,332,997	3,470,580	3,555,815	3,599,980	X X X	X X X
5. 1997	X X X	X X X	X X X	1,517,913	2,302,849	2,825,366	3,201,576	3,449,766	3,609,348	3,707,801	X X X	X X X
6. 1998	X X X	X X X	X X X	X X X	1,691,168	2,718,245	3,326,641	3,771,361	4,027,166	4,200,311	X X X	X X X
7. 1999	X X X	X X X	X X X	X X X	X X X	1,690,212	2,686,182	3,312,560	3,754,778	4,051,171	X X X	X X X
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,774,143	2,794,224	3,327,510	3,696,330	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	1,865,373	2,824,236	3,297,158	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	1,720,383	2,644,119	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	1,590,397	X X X	X X X

SCHEDULE P-PART 4-SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	3,732,302	2,970,563	2,300,682	2,034,923	1,631,607	1,130,259	1,034,406	812,238	662,632	693,981
2. 1994	1,579,786	909,069	576,340	409,128	260,834	147,272	96,875	95,565	41,487	27,789
3. 1995	X X X	1,446,281	786,346	484,292	303,873	185,542	134,780	110,899	59,543	32,495
4. 1996	X X X	X X X	1,308,879	677,409	385,222	233,544	174,326	117,722	58,974	32,362
5. 1997	X X X	X X X	X X X	1,232,094	614,944	360,612	239,482	192,049	109,705	34,323
6. 1998	X X X	X X X	X X X	X X X	1,367,910	607,439	351,259	211,216	154,910	80,894
7. 1999	X X X	X X X	X X X	X X X	X X X	1,333,780	637,480	323,189	200,019	93,864
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,116,141	436,824	196,239	95,360
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,153,233	478,367	290,359
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,206,610	544,502
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,729,127

SCHEDULE P-PART 1A-HOMEOWNERS/FARMOWNERS

(\$'000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	X X X	X X X	X X X	554		310			39		44	903	X X X
2. 1994	462,955	17,905	445,050	376,456	5,006	12,706	115		42,500		3,962	426,541	214,526
3. 1995	464,011	16,980	447,031	333,310	2,548	14,843	63		32,333	1	4,685	377,874	182,048
4. 1996	475,427	17,022	458,405	411,537	13,051	18,549	253		39,236		5,367	456,018	217,258
5. 1997	488,315	17,802	470,513	277,897	559	11,732	34		35,532		4,965	324,568	146,146
6. 1998	533,110	20,102	513,008	362,953	2,990	15,064	124		45,737	11	5,651	420,629	160,112
7. 1999	560,130	23,040	537,090	341,600	3,868	14,199	252		51,418	27	5,706	403,070	141,389
8. 2000	578,658	28,152	550,506	398,498	5,407	18,763	335		51,872	25	5,539	463,366	141,413
9. 2001	608,002	35,430	572,572	425,749	6,488	11,378	395		55,479	15	6,359	485,708	144,346
10. 2002	648,479	37,134	611,345	363,001	14,610	9,495	1,225		56,136	22	5,084	412,775	120,107
11. 2003	725,432	66,826	658,606	306,573	15,899	4,253	142		54,652	42	1,172	349,395	115,274
12. Totals	X X X	X X X	X X X	3,598,128	70,426	131,292	2,938		464,934	143	48,534	4,120,847	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	1,828	7	108			1	34		150		22	2,112	82
2. 1994	743	110	(30)			3	45	6	51	(1)		691	37
3. 1995	830		44				70		74		31	1,018	76
4. 1996	888		227				94		72		3	1,281	98
5. 1997	1,792		66	16			301	16	113		41	2,240	124
6. 1998	1,859	67	365	21		47	531	32	147	(1)	205	2,736	188
7. 1999	4,348	255	149	34		16	893	44	351	(3)	355	5,395	379
8. 2000	8,614	286	1,144	95		11	1,434	75	832	(4)	1,216	11,561	626
9. 2001	15,218	552	837	200	15	19	3,382	116	1,347	(8)	3,374	19,920	1,176
10. 2002	24,214	1,097	4,445	544	39	23	4,030	85	3,012	(18)	8,000	34,009	2,451
11. 2003	68,892	7,350	51,667	7,405	8	29	12,176	99	12,733	(185)	12,170	130,778	11,611
12. Totals	129,226	9,724	59,022	8,315	62	149	22,990	473	18,882	(220)	25,417	211,741	16,848

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	1,929	183
2. 1994	432,471	5,239	427,232	93.415	29.260	95.996			63.200	603	88
3. 1995	381,504	2,612	378,892	82.219	15.383	84.757			63.200	874	144
4. 1996	470,603	13,304	457,299	98.985	78.158	99.759			63.200	1,115	166
5. 1997	327,433	625	326,808	67.054	3.511	69.458			63.200	1,842	398
6. 1998	426,656	3,291	423,365	80.032	16.372	82.526			63.200	2,136	600
7. 1999	412,958	4,493	408,465	73.725	19.501	76.051			63.200	4,208	1,187
8. 2000	481,157	6,230	474,927	83.150	22.130	86.271			63.200	9,377	2,184
9. 2001	513,405	7,777	505,628	84.441	21.950	88.308			63.200	15,303	4,617
10. 2002	464,372	17,588	446,784	71.609	47.364	73.082			63.200	27,018	6,991
11. 2003	510,954	30,781	480,173	70.434	46.061	72.907			63.200	105,804	24,974
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	170,209	41,532

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

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	6,402	1,616	672	9	519		85	5,968	X X X
2. 1994	1,197,903	77,912	1,119,991	876,908	58,006	51,229	2,546	80,771	140	15,772	948,216	343,730
3. 1995	1,272,002	81,598	1,190,404	843,054	59,807	55,849	3,310	88,441	284	14,259	923,943	299,994
4. 1996	1,227,195	95,382	1,131,813	826,792	68,378	61,616	4,123	88,852	621	14,192	904,138	301,668
5. 1997	1,199,730	84,401	1,115,329	817,902	65,370	67,106	4,256	101,967	939	13,209	916,410	295,825
6. 1998	1,157,960	84,979	1,072,981	792,239	66,431	69,349	6,364	105,941	1,910	12,658	892,824	298,715
7. 1999	1,130,517	84,048	1,046,469	806,709	83,729	66,522	7,515	110,980	3,164	10,415	889,803	313,969
8. 2000	1,170,727	94,569	1,076,158	817,974	81,883	65,305	7,378	108,071	1,897	9,201	900,192	342,478
9. 2001	1,266,460	42,803	1,223,657	794,349	38,407	48,575	2,670	112,958	1	12,009	914,804	373,655
10. 2002	1,374,117	48,123	1,325,994	721,051	30,018	27,651	1,282	117,251	3	8,892	834,650	358,331
11. 2003	1,499,902	49,758	1,450,144	400,806	18,661	8,780	628	100,359	4	2,440	490,652	322,848
12. Totals	X X X	X X X	X X X	7,704,186	572,306	522,654	40,081	1,016,110	8,963	113,132	8,621,600	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	82,221	41,964	9,457	36	1	4	189	(1)	4,424	(55)	42	54,344	638
2. 1994	5,866	870	14	9			511		241	(1)	53	5,754	206
3. 1995	7,882	587	150				682		364	(1)	142	8,492	289
4. 1996	10,593	653	18	166			1,052		468	(1)	196	11,313	502
5. 1997	14,577	1,031	(50)	(854)			1,434		641	1	339	16,424	1,057
6. 1998	24,718	727	(2,768)	88			3,376	6	1,054	(1)	705	25,560	1,833
7. 1999	46,754	1,526	478	203			4,971	82	2,020	(3)	1,060	52,415	3,243
8. 2000	100,896	2,847	1,316	209			9,917	221	4,523	(4)	1,878	113,379	7,085
9. 2001	161,791	4,427	31,932	750		1,314	24,952	578	9,342	(8)	5,084	220,956	13,017
10. 2002	246,416	8,593	77,432	3,549		2,076	60,549	988	17,212	(20)	12,122	386,423	24,096
11. 2003	369,352	20,770	283,398	7,764		2,862	106,179	1,342	35,299	(47)	29,750	761,537	72,009
12. Totals	1,071,066	83,995	401,377	11,920	1	6,256	213,812	3,216	75,588	(140)	51,371	1,656,597	123,975

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	49,678	4,666
2. 1994	1,015,540	61,570	953,970	84,776	79,025	85,177			63.200	5,001	753
3. 1995	996,422	63,987	932,435	78,335	78,417	78,329			63.200	7,445	1,047
4. 1996	989,391	73,940	915,451	80,622	77,520	80,884			63.200	9,792	1,521
5. 1997	1,003,577	70,743	932,834	83,650	83,818	83,638			63.200	14,350	2,074
6. 1998	993,909	75,525	918,384	85,833	88,875	85,592			63.200	21,135	4,425
7. 1999	1,038,434	96,216	942,218	91,855	114,477	90,038			63.200	45,503	6,912
8. 2000	1,108,002	94,431	1,013,571	94,642	99,854	94,184			63.200	99,156	14,223
9. 2001	1,183,899	48,139	1,135,760	93,481	112,466	92,817			63.200	188,546	32,410
10. 2002	1,267,562	46,489	1,221,073	92,246	96,605	92,087			63.200	311,706	74,717
11. 2003	1,304,173	51,984	1,252,189	86,951	104,474	86,349			63.200	624,216	137,321
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	1,376,528	280,069

**SCHEDULE P-PART 1C
COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL
(\$'000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	2,137	517	254	5	30	1	923	1,898	X X X
2. 1994	294,229	59,938	234,291	273,170	45,105	28,207	5,380	25,595	69	538	276,418	65,803
3. 1995	271,654	66,667	204,987	277,346	51,033	25,813	5,218	26,637	56	593	273,489	73,812
4. 1996	334,018	72,143	261,875	309,828	56,685	30,627	5,087	28,546	126	947	307,103	72,920
5. 1997	385,374	80,703	304,671	380,966	69,593	37,107	5,554	31,926	178	842	374,674	82,013
6. 1998	455,850	85,868	369,982	418,704	75,845	38,055	6,266	38,005	316	1,064	412,337	87,921
7. 1999	409,729	112,061	297,668	447,762	132,437	46,140	10,206	39,053	659	7,465	389,653	90,619
8. 2000	398,209	114,972	283,237	321,184	99,355	35,227	7,644	32,244	409	1,967	281,247	78,846
9. 2001	317,472	66,537	250,935	152,713	28,655	10,955	1,013	22,979	115	165	156,864	60,654
10. 2002	329,943	89,030	240,913	72,612	18,719	4,574	475	17,465	64	80	75,393	47,983
11. 2003	361,634	115,295	246,339	30,433	8,796	1,197	243	3,790	16	16	26,365	47,608
12. Totals	X X X	X X X	X X X	2,686,855	586,740	258,156	47,091	266,270	2,009	14,600	2,575,441	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	13,050	1,711	6,240	5,867	67	59	1,998	3,286	523	(1)	461	10,956	181
2. 1994	1,863	331	1,338	872	1		1,189	710	100			2,578	25
3. 1995	2,488	321	3,319	3,437	21	3	939	1,038	207	(1)	1	2,176	89
4. 1996	3,887	434	2,381	5,635	37	11	795	1,468	191	(1)	3	(256)	80
5. 1997	11,041	2,399	6,059	7,784	80	35	5,430	281	523	(2)	8	12,636	175
6. 1998	18,474	4,262	18,064	8,583	343	178	3,082	1,721	1,206	(2)	13	26,427	324
7. 1999	28,333	6,585	13,759	15,068	1,651	193	4,186	1,956	1,107	(4)	600	25,238	1,229
8. 2000	59,926	20,788	12,806	10,228	1,970	449	6,786	787	1,840	(4)	449	51,080	1,415
9. 2001	61,929	16,496	14,602	2,560	1,387	382	6,386	1,443	1,949	(2)	77	65,374	1,908
10. 2002	77,037	22,219	66,461	34,023	703	52	11,157	2,184	4,562	(9)	362	101,451	3,080
11. 2003	78,409	26,003	159,179	65,426	435	1	23,212	5,472	8,484	(15)	582	172,832	10,474
12. Totals	356,437	101,549	304,208	159,483	6,695	1,363	65,160	20,346	20,692	(41)	2,556	470,492	18,980

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	11,712	(756)
2. 1994	331,463	52,467	278,996	112.655	87.535	119.081			63.200	1,998	580
3. 1995	336,770	61,105	275,665	123.970	91.657	134.479			63.200	2,049	127
4. 1996	376,292	69,445	306,847	112.656	96.260	117.173			63.200	199	(455)
5. 1997	473,132	85,822	387,310	122.772	106.343	127.124			63.200	6,917	5,719
6. 1998	535,933	97,169	438,764	117.568	113.161	118.591			63.200	23,693	2,734
7. 1999	581,991	167,100	414,891	142.043	149.115	139.380			63.200	20,439	4,799
8. 2000	471,983	139,656	332,327	118.526	121.470	117.332			63.200	41,716	9,364
9. 2001	272,900	50,662	222,238	85.960	76.141	88.564			63.200	57,475	7,899
10. 2002	254,571	77,727	176,844	77.156	87.304	73.406			63.200	87,256	14,195
11. 2003	305,139	105,942	199,197	84.378	91.888	80.863			63.200	146,159	26,673
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	399,613	70,879

SCHEDULE P-PART 1D-WORKERS' COMPENSATION
 (\$'000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	237,782	58,958	13,582	416	18,157	25	580	210,122	X X X
2. 1994	2,752,184	980,853	1,771,331	1,518,369	493,514	76,366	8,236	151,720	159	11,330	1,244,546	466,629
3. 1995	2,158,405	674,135	1,484,270	1,289,672	335,983	74,448	7,989	138,228	64	11,334	1,158,312	439,548
4. 1996	1,846,894	453,726	1,393,168	1,185,306	245,411	82,979	7,885	127,503	97	13,306	1,142,395	432,141
5. 1997	1,643,734	292,615	1,351,119	1,233,458	201,019	103,815	10,840	137,433	112	13,529	1,262,735	471,889
6. 1998	1,759,480	262,829	1,496,651	1,408,443	178,788	112,546	11,001	147,673	204	15,017	1,478,669	507,164
7. 1999	1,643,865	355,631	1,288,234	1,266,399	172,073	102,109	6,305	139,789	76	10,587	1,329,843	464,579
8. 2000	1,759,056	434,575	1,324,481	1,089,399	207,658	86,277	8,528	108,079	97	8,028	1,067,472	423,459
9. 2001	1,715,857	443,830	1,272,027	727,460	182,235	58,197	5,108	83,897	91	2,822	682,120	372,285
10. 2002	2,007,951	623,591	1,384,360	590,400	125,478	46,446	3,200	116,046	71	1,304	624,143	371,317
11. 2003	2,486,868	664,157	1,822,711	267,525	72,309	18,382	1,279	124,029	31	140	336,317	324,563
12. Totals	X X X	X X X	X X X	10,814,213	2,273,426	775,147	70,787	1,292,554	1,027	87,977	10,536,674	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	2,133,007	573,119	234,885	81,802	18,025	667	38,122	2,768	36,889	39	343	1,802,533	22,741
2. 1994	167,481	54,462	26,814	13,975	1,589	52	4,839	296	3,178	4	490	135,112	1,749
3. 1995	156,054	45,801	21,923	14,957	1,546	112	5,290	607	2,893	4	1,033	126,225	1,850
4. 1996	159,642	31,121	23,467	7,970	1,493	61	6,246	435	3,336	3	1,581	154,594	2,249
5. 1997	194,699	30,476	28,582	38,324	1,800	68	8,038	1,014	4,081	6	2,409	167,312	3,049
6. 1998	289,790	57,151	43,545	22,255	2,797	282	13,964	1,106	6,198	5	4,375	275,495	4,871
7. 1999	306,045	81,112	54,364	64,812	3,557	547	25,604	4,246	7,248	11	6,968	246,090	6,966
8. 2000	289,719	115,850	67,570	97,450	4,282	395	32,975	4,327	7,154	16	10,209	183,662	9,477
9. 2001	272,065	206,042	202,426	156,053	3,593	360	35,278	2,345	11,496	27	8,595	160,031	14,324
10. 2002	365,322	257,201	407,181	277,893	5,443	528	56,290	5,849	19,050	42	15,967	311,773	23,050
11. 2003	397,339	153,074	982,118	354,149	6,914	360	126,607	7,908	37,627	45	22,954	1,035,069	49,859
12. Totals	4,731,163	1,605,409	2,092,875	1,129,640	51,039	3,432	353,253	30,901	139,150	202	74,924	4,597,896	140,185

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	1,712,971	89,562
2. 1994	1,950,356	570,698	1,379,658	70.866	58.184	77.888			63.200	125,858	9,254
3. 1995	1,690,054	405,517	1,284,537	78.301	60.154	86.543			63.200	117,219	9,006
4. 1996	1,589,972	292,983	1,296,989	86.089	64.573	93.096			63.200	144,018	10,576
5. 1997	1,711,906	281,859	1,430,047	104.147	96.324	105.842			63.200	154,481	12,831
6. 1998	2,024,956	270,792	1,754,164	115.088	103.030	117.206			63.200	253,929	21,566
7. 1999	1,905,115	329,182	1,575,933	115.892	92.563	122.333			63.200	214,485	31,605
8. 2000	1,685,455	434,321	1,251,134	95.816	99.942	94.462			63.200	143,989	39,673
9. 2001	1,394,412	552,261	842,151	81.266	124.431	66.205			63.200	112,396	47,635
10. 2002	1,606,178	670,262	935,916	79.991	107.484	67.606			63.200	237,409	74,364
11. 2003	1,960,541	589,155	1,371,386	78.836	88.707	75.239			63.200	872,234	162,835
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	4,088,989	508,907

SCHEDULE P-PART 1E-COMMERCIAL MULTIPLE PERIL
 (\$'000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	5,655	1,587	5,456	1,943	279	13	11	7,847	X X X
2. 1994	186,328	38,696	147,632	121,836	8,728	24,251	3,312	12,654	574	3,774	146,127	13,606
3. 1995	181,754	33,057	148,697	128,620	11,901	20,549	755	11,521	208	2,911	147,826	17,146
4. 1996	172,961	35,767	137,194	149,684	17,840	20,652	1,088	12,864	185	4,582	164,087	22,109
5. 1997	206,486	39,746	166,740	170,171	29,925	26,341	2,299	14,484	197	5,178	178,575	37,086
6. 1998	223,552	39,685	183,867	154,567	21,862	29,534	2,294	12,282	(229)	14,019	172,456	26,761
7. 1999	219,164	43,609	175,555	158,935	37,581	25,009	1,462	15,766	1,273	2,678	159,394	27,036
8. 2000	259,858	47,778	212,080	167,105	28,319	21,825	1,105	15,381	1,769	3,237	173,118	27,722
9. 2001	295,086	43,691	251,395	184,257	50,724	20,433	1,588	17,266	1,629	2,138	168,015	26,892
10. 2002	284,745	75,867	208,878	81,601	17,113	6,520	564	13,577	770	1,110	83,251	22,296
11. 2003	278,975	88,082	190,893	38,585	4,852	2,673	118	7,721	40	581	43,969	8,347
12. Totals	X X X	X X X	X X X	1,361,016	230,432	203,243	16,528	133,795	6,429	40,219	1,444,665	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	30,679	10,471	101	2,008	12,578	12,181	7,151	1,502	1,261	(2)	5	25,610	43,789
2. 1994	1,138	33	520	(77)	170		1,227	90	80		16	3,089	94
3. 1995	1,707	18	589	201	399		1,136	13	110		15	3,709	424
4. 1996	2,801	20	837	(34)	644	15	1,857	327	150		35	5,961	152
5. 1997	5,635	2,327	4,520	693	350	1	1,802	358	586	(1)	150	9,515	15,192
6. 1998	11,032	1,596	1,804	11,137	451	35	2,438	(440)	589	(3)	1,351	3,989	301
7. 1999	13,324	269	7,580	3,742	791	154	5,526	295	830	(1)	434	23,592	367
8. 2000	17,831	3,049	4,778	2,316	1,539	192	4,746	425	1,077	(1)	1,182	23,990	502
9. 2001	60,082	31,310	8,433	915	3,334	143	10,744	1,170	3,035	(4)	4,761	52,094	810
10. 2002	29,722	2,709	16,495	7,042	1,947	43	12,639	685	2,592	(3)	3,367	52,919	1,337
11. 2003	64,086	11,745	51,590	6,548	(587)	97	12,279	2,359	4,468	(3)	4,275	111,090	2,224
12. Totals	238,037	63,547	97,247	34,491	21,616	12,861	61,545	6,784	14,778	(18)	15,591	315,558	65,192

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	18,301	7,309
2. 1994	161,876	12,660	149,216	86.877	32.717	101.073			63.200	1,702	1,387
3. 1995	164,631	13,096	151,535	90.579	39.616	101.909			63.200	2,077	1,632
4. 1996	189,489	19,441	170,048	109.556	54.355	123.947			63.200	3,652	2,309
5. 1997	223,889	35,799	188,090	108.428	90.069	112.804			63.200	7,135	2,380
6. 1998	212,697	36,252	176,445	95.144	91.349	95.963			63.200	103	3,886
7. 1999	227,761	44,775	182,986	103.923	102.674	104.233			63.200	16,893	6,699
8. 2000	234,282	37,174	197,108	90.158	77.806	92.940			63.200	17,244	6,746
9. 2001	307,584	87,475	220,109	104.235	200.213	87.555			63.200	36,290	15,804
10. 2002	165,093	28,923	136,170	57.979	38.123	65.191			63.200	36,466	16,453
11. 2003	180,815	25,756	155,059	64.814	29.241	81.228			63.200	97,383	13,707
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	237,246	78,312

**SCHEDULE P-PART 1F-SECTION 1
MEDICAL MALPRACTICE-OCCURRENCE**
(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported - Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	30							30	X X X
2. 1994	10		10	4							4	20
3. 1995	19	(1)	20	82		19					101	9
4. 1996	49		49					8			8	13
5. 1997	30		30					83			83	311
6. 1998	83		83			4		75			79	329
7. 1999						3					3	3
8. 2000	30		30	4	(1)	1		107			113	4
9. 2001	18		18	4	(3)	1		186			194	
10. 2002								87			87	1
11. 2003	1		1									
12. Totals	X X X	X X X	X X X	124	(4)	28		546			702	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	1,897	1,830	1,909	1,906	128	128	1,416	1,416	1			71	24
2. 1994													
3. 1995							(1)					(1)	
4. 1996													
5. 1997	32		(32)										
6. 1998													
7. 1999	119		(90)				4					33	
8. 2000													
9. 2001													
10. 2002													
11. 2003													
12. Totals	2,048	1,830	1,787	1,906	128	128	1,419	1,416	1			103	24

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	70	1
2. 1994	4		4	40.000		40.000			63.200		
3. 1995	100		100	526.316		500.000			63.200		(1)
4. 1996	8		8	16.327		16.327			63.200		
5. 1997	83		83	276.667		276.667			63.200		
6. 1998	79		79	95.181		95.181			63.200		
7. 1999	36		36						63.200	29	4
8. 2000	112	(1)	113	373.333		376.667			63.200		
9. 2001	191	(3)	194	1,061.111		1,077.778			63.200		
10. 2002									63.200		
11. 2003	87		87						63.200		
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	99	4

**SCHEDULE P-PART 1F-SECTION 2
MEDICAL MALPRACTICE-CLAIMS-MADE
(\$000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 1994												
3. 1995												1
4. 1996												
5. 1997												
6. 1998												3
7. 1999												
8. 2000												
9. 2001												
10. 2002												
11. 2003												
12. Totals	X X X	X X X	X X X									X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													
2. 1994													
3. 1995													
4. 1996													
5. 1997													
6. 1998													
7. 1999													
8. 2000													
9. 2001													
10. 2002													
11. 2003													
12. Totals													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 1994									63.200		
3. 1995									63.200		
4. 1996									63.200		
5. 1997									63.200		
6. 1998									63.200		
7. 1999									63.200		
8. 2000									63.200		
9. 2001									63.200		
10. 2002									63.200		
11. 2003									63.200		
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X		

**SCHEDULE P-PART 1G-SPECIAL LIABILITY (OCEAN, MARINE,
AIRCRAFT(ALL PERILS), BOILER AND MACHINERY)
(\$'000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	652	26	116	11	1			732	X X X
2. 1994	16,194	5,215	10,979	11,007	2,809	896	294	619	23	83	9,396	X X X
3. 1995	18,345	7,607	10,738	18,164	5,261	1,640	510	479	1	122	14,511	X X X
4. 1996	40,211	15,572	24,639	20,389	7,247	2,277	985	269	23	59	14,680	X X X
5. 1997	36,398	21,736	14,662	24,708	9,171	2,044	841	204	38	44	16,906	X X X
6. 1998	38,994	22,207	16,787	30,755	11,677	2,010	895	1,141	125	31	21,209	X X X
7. 1999	39,138	21,865	17,273	30,343	7,746	1,917	912	671	58	79	24,215	X X X
8. 2000	67,481	23,235	44,246	28,293	10,382	2,156	1,019	415	1	46	19,462	X X X
9. 2001	69,952	33,447	36,505	47,754	12,741	3,164	762	246	2	38	37,659	X X X
10. 2002	159,945	69,672	90,273	23,412	4,682	1,229	370	109	2	11	19,696	X X X
11. 2003	120,588	38,915	81,673	16,398	2,246	593	142	71	2	3	14,672	X X X
12. Totals	X X X	X X X	X X X	251,875	73,988	18,042	6,741	4,225	275	516	193,138	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	444	88	4,941	350	9		1,256	(1,557)	123			7,892	53
2. 1994	124	30	18		25		8	11	1			135	8
3. 1995	285	25	(15)		4		6	6	1			250	12
4. 1996	1,673	1,294	(21)	8	351	2	69	363	3			408	13
5. 1997	672	78	183	19	13	1	71	27	4			818	29
6. 1998	1,674	171	91	31	56		66	50	4			1,639	56
7. 1999	4,009	394	638	346	232		243	147	19			4,254	63
8. 2000	887	1,193	(6,518)	403	570	33	566	376	39			(6,461)	68
9. 2001	48,837	37,697	(568)	1,140	9,165		9,788	13,792	461	(2)	1	15,056	190
10. 2002	9,125	2,191	8,234	1,926	1,892	1	1,177	478	121		4	15,953	219
11. 2003	24,687	9,567	40,507	12,923	(1,526)	160	3,663	719	715	(2)	31	44,679	233
12. Totals	92,417	52,728	47,490	17,146	10,791	197	16,913	14,412	1,491	(4)	36	84,623	944

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	4,947	2,945
2. 1994	12,698	3,167	9,531	78.412	60.729	86.811			63.200	112	23
3. 1995	20,564	5,803	14,761	112.096	76.285	137.465			63.200	245	5
4. 1996	25,010	9,922	15,088	62.197	63.717	61.236			63.200	350	58
5. 1997	27,899	10,175	17,724	76.650	46.812	120.884			63.200	758	60
6. 1998	35,797	12,949	22,848	91.801	58.310	136.105			63.200	1,563	76
7. 1999	38,072	9,603	28,469	97.276	43.920	164.818			63.200	3,907	347
8. 2000	26,408	13,407	13,001	39.134	57.702	29.383			63.200	(7,227)	766
9. 2001	118,847	66,132	52,715	169.898	197.722	144.405			63.200	9,432	5,624
10. 2002	45,299	9,650	35,649	28.322	13.851	39.490			63.200	13,242	2,711
11. 2003	85,108	25,757	59,351	70.578	66.188	72.669			63.200	42,704	1,975
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	70,033	14,590

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

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	69,847	(6,395)	61,477	9,121	1,498	(470)	217	130,566	X X X
2. 1994	220,142	35,771	184,371	175,257	19,196	56,850	14,160	32,208	595	517	230,364	51,630
3. 1995	257,606	40,095	217,511	148,967	20,835	41,172	4,070	27,997	707	1,091	192,524	55,448
4. 1996	245,924	41,496	204,428	184,952	22,791	41,349	2,989	30,220	937	697	229,804	56,852
5. 1997	281,180	44,062	237,118	225,513	23,253	48,294	5,840	31,575	873	435	275,416	63,527
6. 1998	323,968	60,257	263,711	259,501	27,647	45,443	2,874	33,993	1,421	755	306,995	71,164
7. 1999	340,195	52,131	288,064	254,909	27,151	45,649	3,664	29,059	1,373	659	297,429	69,294
8. 2000	308,334	62,519	245,815	188,409	23,106	31,209	3,675	24,117	1,397	59	215,557	59,263
9. 2001	319,954	84,472	235,482	101,435	12,276	15,585	2,876	28,691	774	81	129,785	54,582
10. 2002	346,193	102,493	243,700	79,477	25,603	8,381	3,185	21,186	1,744	18	78,512	39,701
11. 2003	533,861	244,322	289,539	14,350	466	1,501	82	5,510	34	1	20,779	32,377
12. Totals	X X X	X X X	X X X	1,702,617	195,929	396,910	52,536	266,054	9,385	4,530	2,107,731	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	313,199	27,886	207,767	54,458	33,286	31,653	203,119	15,153	29,349	26	109	657,544	247,064
2. 1994	8,824	4,438	8,550	17,308	1,706	1,290	2,707	1,102	1,125	8	9	(1,234)	124
3. 1995	12,297	4,732	16,543	16,512	3,416	3,166	9,977	7,893	2,022	7	4	11,945	129
4. 1996	12,207	619	3,094	14,061	169	26	1,525	964	809	6	51	2,128	166
5. 1997	23,885	2,333	4,760	9,756	523	123	4,913	1,598	1,307	4	33	21,574	366
6. 1998	43,152	8,847	12,215	16,798	690	173	7,897	2,775	2,405	8	106	37,758	566
7. 1999	78,822	14,180	14,645	9,200	3,773	1,102	14,004	1,205	3,705	6	171	89,256	1,219
8. 2000	110,241	20,304	25,977	21,199	3,508	1,572	18,505	923	5,744	12	42	119,965	1,942
9. 2001	109,419	27,847	40,052	18,561	3,376	2,247	29,910	3,271	7,139	12	96	137,958	5,829
10. 2002	79,833	10,294	85,035	50,284	2,940	769	50,796	9,686	7,408	21	40	154,958	5,367
11. 2003	41,629	3,728	223,692	152,491	14,819	125	76,099	21,169	13,709	58	55	192,377	9,112
12. Totals	833,508	125,208	642,330	380,628	68,206	42,246	419,452	65,739	74,722	168	716	1,424,229	271,884

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	438,622	218,922
2. 1994	287,227	58,097	229,130	130.474	162.414	124.277			63.200	(4,372)	3,138
3. 1995	262,391	57,922	204,469	101.857	144.462	94.004			63.200	7,596	4,349
4. 1996	274,325	42,393	231,932	111.549	102.162	113.454			63.200	621	1,507
5. 1997	340,770	43,780	296,990	121.193	99.360	125.250			63.200	16,556	5,018
6. 1998	405,296	60,543	344,753	125.104	100.475	130.731			63.200	29,722	8,036
7. 1999	444,566	57,881	386,685	130.680	111.030	134.236			63.200	70,087	19,169
8. 2000	407,710	72,188	335,522	132.230	115.466	136.494			63.200	94,715	25,250
9. 2001	335,607	67,864	267,743	104.892	80.339	113.700			63.200	103,063	34,895
10. 2002	335,056	101,586	233,470	96.783	99.115	95.802			63.200	104,290	50,668
11. 2003	391,309	178,153	213,156	73.298	72.917	73.619			63.200	109,102	83,275
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	970,002	454,227

**SCHEDULE P-PART 1H-SECTION 2
OTHER LIABILITY-CLAIMS-MADE
(\$'000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	47,098	44,183	8,414	5,673	172			5,828	X X X
2. 1994	6,441	325	6,116	118		97		335	4		546	41
3. 1995	5,756	178	5,578	923		516		296			1,735	1,073
4. 1996	18,923	3,898	15,025	1,543	83	131	42	389	4		1,934	440
5. 1997	21,343	5,359	15,984	5,070	1,088	2,199	328	284	33		6,104	79
6. 1998	19,360	7,006	12,354	8,470	518	522	50	793			9,217	212
7. 1999	20,814	10,082	10,732	18,787	9,291	5,555	2,666	1,160	8		13,537	712
8. 2000	32,959	19,706	13,253	14,336	6,433	3,522	848	571	1		11,147	1,134
9. 2001	71,036	52,266	18,770	17,621	7,997	6,741	2,864	943	1		14,443	262
10. 2002	155,097	98,700	56,397	9,937	8,118	3,034	2,769	26	1		2,109	569
11. 2003	62,248	52,613	9,635	(92)	44	57	21	205			105	617
12. Totals	X X X	X X X	X X X	123,811	77,755	30,788	15,261	5,174	52		66,705	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	13,132	7,613	153		3,616	3,611	5,864		3			11,544	12,545
2. 1994	44						32					76	1
3. 1995													1
4. 1996	2,450		3				1	(155)	1			2,610	4
5. 1997	4,819	3,642	821			102	1,461	612	1			2,746	5
6. 1998	6,019	2,643	3,578	1,245	3,752	1,522	736	(944)	3			9,622	6
7. 1999	8,935	6,366	4,215	3,010		494	1,728	623	3			4,388	8
8. 2000	11,706	4,681	6,125	2,079	1	88	715	540	3			11,162	23
9. 2001	20,491	17,486	23,351	8,862	46	3,968	5,323	902	10			18,003	131
10. 2002	2,046	1,569	35,349	20,699	44	279	2,561	1,541	10			15,922	275
11. 2003	892	835	64,000	39,862	155	640	5,066	3,194	23			25,605	453
12. Totals	70,534	44,835	137,595	75,757	7,614	10,704	23,487	6,313	57			101,678	13,452

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	5,672	5,872
2. 1994	626	4	622	9.719	1.231	10.170			63.200	44	32
3. 1995	1,735		1,735	30.142		31.104			63.200		
4. 1996	4,518	(26)	4,544	23.876	(0.667)	30.243			63.200	2,453	157
5. 1997	14,655	5,805	8,850	68.664	108.322	55.368			63.200	1,998	748
6. 1998	23,873	5,034	18,839	123.311	71.853	152.493			63.200	5,709	3,913
7. 1999	40,383	22,458	17,925	194.018	222.753	167.024			63.200	3,774	614
8. 2000	36,979	14,670	22,309	112.197	74.444	168.332			63.200	11,071	91
9. 2001	74,526	42,080	32,446	104.913	80.511	172.861			63.200	17,494	509
10. 2002	53,007	34,976	18,031	34.177	35.437	31.972			63.200	15,127	795
11. 2003	70,306	44,596	25,710	112.945	84.762	266.840			63.200	24,195	1,410
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	87,537	14,141

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

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	120,037	97,415	5,025	673	1,547	18	1,076	28,503	X X X
2. 2002	236,472	93,757	142,715	44,586	9,452	902	257	2,061	7	308	37,833	X X X
3. 2003	249,273	82,607	166,666	33,510	7,132	961	85	2,159	1	79	29,412	X X X
4. Totals	X X X	X X X	X X X	198,133	113,999	6,888	1,015	5,767	26	1,463	95,748	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	36,108	18,015	26,680	5,349	842	181	3,147	461	1,457		647	44,228	521
2. 2002	15,375	8,702	3,989	1,978	1,139	113	2,177	343	451		274	11,995	272
3. 2003	38,792	16,670	41,486	11,018	1,839	133	3,842	2,508	1,651	1	582	57,280	981
4. Totals	90,275	43,387	72,155	18,345	3,820	427	9,166	3,312	3,559	1	1,503	113,503	1,774

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	39,424	4,804
2. 2002	70,680	20,852	49,828	29,889	22,240	34,914			63,200	8,684	3,311
3. 2003	124,240	37,548	86,692	49,841	45,454	52,015			63,200	52,590	4,690
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	100,698	12,805

SCHEDULE P-PART 1J AUTO PHYSICAL DAMAGE

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	(10,657)	(78)	1,251	88	1,035		11,047	(8,381)	X X X
2. 2002	1,038,035	22,159	1,015,876	606,661	18,071	1,254	179	110,859	54	142,445	700,470	584,631
3. 2003	1,085,317	119,383	965,934	588,503	68,547	449	138	110,439	27	92,150	630,679	564,660
4. Totals	X X X	X X X	X X X	1,184,507	86,540	2,954	405	222,333	81	245,642	1,322,768	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	207	2,767	(6,590)	(44)		9	2,764	88	1,747	10	7,664	(4,702)	9,881
2. 2002	(169)	96	(12,680)	(284)			3,759	51	4,576	(2)	18,640	(4,375)	7,740
3. 2003	5,228	564	(11,177)	10,980			9,016	113	4,236	88	92,191	(4,442)	44,309
4. Totals	5,266	3,427	(30,447)	10,652		9	15,539	252	10,559	96	118,495	(13,519)	61,930

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	(9,106)	4,404
2. 2002	714,260	18,165	696,095	68.809	81.976	68.522			63.200	(12,661)	8,286
3. 2003	706,694	80,457	626,237	65.114	67.394	64.832			63.200	(17,493)	13,051
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	(39,260)	25,741

**SCHEDULE P-PART 1K
FIDELITY / SURETY**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	17,109	19,167	2,464	776	1,065		37	695	X X X
2. 2002	97,082	48,631	48,451	37,376	5,907	2,890	219	4,073		7	38,213	X X X
3. 2003	101,710	25,152	76,558	21,254	818	(199)	1	3,234			23,470	X X X
4. Totals	X X X	X X X	X X X	75,739	25,892	5,155	996	8,372		44	62,378	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	16,371	11,163	15,661	3,290	391	5	9,612	3,586	237		112	24,228	182
2. 2002	3,420	2,462	2,113	2,393	54	3	1,698	1,044	37		9	1,420	57
3. 2003	13,372	9,625	15,505	2,274	85	1	6,876	282	230			23,886	66
4. Totals	33,163	23,250	33,279	7,957	530	9	18,186	4,912	504		121	49,534	305

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	17,579	6,649
2. 2002	51,661	12,028	39,633	53.214	24.733	81.800			63.200	678	742
3. 2003	60,357	13,001	47,356	59.342	51.690	61.856			63.200	16,978	6,908
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	35,235	14,299

**SCHEDULE P-PART 1L
OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	56,536	1,175	(164)					55,197	X X X
2. 2002	301,394	11,550	289,844	184,726	3,484	10			2,697		183,949	X X X
3. 2003	241,475	199,945	41,530	33,919	588				14		33,345	X X X
4. Totals	X X X	X X X	X X X	275,181	5,247	(154)			2,711		272,491	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	243,576	4,714	4,437	1,670				123	341			242,093	
2. 2002	75,781		403	9					4			76,179	
3. 2003	127,474	122,278	6,714	6,489					16			5,437	
4. Totals	446,831	126,992	11,554	8,168				123	361			323,709	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	241,629	464
2. 2002	263,621	3,493	260,128	87,467	30,242	89,748			63,200	76,175	4
3. 2003	168,137	129,355	38,782	69,629	64,695	93,383			63,200	5,421	16
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	323,225	484

SCHEDULE P-PART 1M-INTERNATIONAL
 (\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 1994												X X X
3. 1995												X X X
4. 1996												X X X
5. 1997												X X X
6. 1998												X X X
7. 1999												X X X
8. 2000												X X X
9. 2001												X X X
10. 2002												X X X
11. 2003												X X X
12. Totals	X X X	X X X	X X X									X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													
2. 1994													
3. 1995													
4. 1996													
5. 1997													
6. 1998													
7. 1999													
8. 2000													
9. 2001													
10. 2002													
11. 2003													
12. Totals													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 1994									63.200		
3. 1995									63.200		
4. 1996									63.200		
5. 1997									63.200		
6. 1998									63.200		
7. 1999									63.200		
8. 2000									63.200		
9. 2001									63.200		
10. 2002									63.200		
11. 2003									63.200		
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X		

SCHEDULE P-PART 1N-REINSURANCE

Nonproportional Assumed Property

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	116		1					117	X X X
2. 1994	7,709	1,119	6,590	3,959	400	75					3,634	X X X
3. 1995	8,752	1,775	6,977	3,384		20					3,404	X X X
4. 1996	20,974	2,864	18,110	6,513		19					6,532	X X X
5. 1997	32,262	4,495	27,767	23,657	6,321	39					17,375	X X X
6. 1998	45,881	7,815	38,066	53,943	18,819	284					35,408	X X X
7. 1999	53,865	6,908	46,957	64,637	13,681	1,412					52,368	X X X
8. 2000	29,027	3,798	25,229	15,364		217					15,424	X X X
9. 2001	38,806	25,491	13,315	77,138	12,653	97					64,582	X X X
10. 2002	41,094	10,177	30,917	6,889		3					6,892	X X X
11. 2003	64,700	10,579	54,121	2,623		4					2,627	X X X
12. Totals	X X X	X X X	X X X	258,223	52,091	2,231					208,363	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	7,497	5,902			3							1,598	X X X
2. 1994	143	62										81	X X X
3. 1995	87											87	X X X
4. 1996	423											423	X X X
5. 1997	722											722	X X X
6. 1998	1,011	218		2	1							792	X X X
7. 1999	2,293	1,014			6							1,285	X X X
8. 2000	4,684	39			11							4,656	X X X
9. 2001	16,598	49,919		2,221	39							(35,503)	X X X
10. 2002	3,398											3,398	X X X
11. 2003	3,944		31,316	1,363	1		587					34,485	X X X
12. Totals	40,800	57,154	31,316	3,586	61		587					12,024	X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	1,598	3
2. 1994	4,177	462	3,715	54.183	41.287	56.373			63.200	81	
3. 1995	3,491		3,491	39.888		50.036			63.200	87	
4. 1996	6,955		6,955	33.160		38.404			63.200	423	
5. 1997	24,418	6,321	18,097	75.687	140.623	65.174			63.200	722	
6. 1998	55,239	19,039	36,200	120.396	243.621	95.098			63.200	791	1
7. 1999	68,348	14,695	53,653	126.888	212.724	114.260			63.200	1,279	6
8. 2000	20,336	256	20,080	70.059	6.740	79.591			63.200	4,645	11
9. 2001	93,872	64,793	29,079	241.901	254.180	218.393			63.200	(35,542)	39
10. 2002	10,290		10,290	25.040		33.283			63.200	3,398	
11. 2003	38,475	1,363	37,112	59.467	12.884	68.572			63.200	33,897	588
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	11,376	648

SCHEDULE P-PART 10-REINSURANCE

Nonproportional Assumed Liability

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	34,179	30,102	284	1,586	11,734			14,509	X X X
2. 1994	1,900	(30)	1,930	404		3					407	X X X
3. 1995	2,331		2,331	837		20					857	X X X
4. 1996	1,518	1	1,517	1,020							1,020	X X X
5. 1997	2,734		2,734	13,589		8					13,597	X X X
6. 1998	5,545		5,545	5,260		79					5,339	X X X
7. 1999	12,027	(3)	12,030	16,889		431					17,320	X X X
8. 2000	23,615	49	23,566	20,520		1,486					22,006	X X X
9. 2001	40,837	17,343	23,494	8,682		339					9,021	X X X
10. 2002	48,951	642	48,309	2,959		83					3,042	X X X
11. 2003	87,198	128	87,070	178		9					187	X X X
12. Totals	X X X	X X X	X X X	104,517	30,102	2,742	1,586	11,734			87,305	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	113,253	81,754	97,278	103,462	1,593	1,558	2,362	1,324	(3,265)			23,123	X X X
2. 1994	39				1							40	X X X
3. 1995	57											57	X X X
4. 1996	565				2							567	X X X
5. 1997	5,529				3							5,532	X X X
6. 1998	2,886				1							2,887	X X X
7. 1999	7,921				35							7,956	X X X
8. 2000	15,513				462							15,975	X X X
9. 2001	17,133				120							17,253	X X X
10. 2002	7,089				21							7,110	X X X
11. 2003	2,819		39,298				1,175					43,292	X X X
12. Totals	172,804	81,754	136,576	103,462	2,238	1,558	3,537	1,324	(3,265)			123,792	X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	25,315	(2,192)
2. 1994	447		447	23.526		23.161			63.200	39	1
3. 1995	914		914	39.211		39.211			63.200	57	
4. 1996	1,587		1,587	104.545		104.614			63.200	565	2
5. 1997	19,129		19,129	699.671		699.671			63.200	5,529	3
6. 1998	8,226		8,226	148.350		148.350			63.200	2,886	1
7. 1999	25,276		25,276	210.160		210.108			63.200	7,921	35
8. 2000	37,981		37,981	160.834		161.169			63.200	15,513	462
9. 2001	26,274		26,274	64.339		111.833			63.200	17,133	120
10. 2002	10,152		10,152	20.739		21.015			63.200	7,089	21
11. 2003	43,479		43,479	49.862		49.936			63.200	42,117	1,175
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	124,164	(372)

SCHEDULE P-PART 1P-REINSURANCE

Nonproportional Assumed Financial Lines

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	27							27	X X X
2. 1994												X X X
3. 1995												X X X
4. 1996												X X X
5. 1997	6		6									X X X
6. 1998												X X X
7. 1999												X X X
8. 2000												X X X
9. 2001												X X X
10. 2002												X X X
11. 2003												X X X
12. Totals	X X X	X X X	X X X	27							27	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	869		(4)									865	X X X
2. 1994													X X X
3. 1995													X X X
4. 1996													X X X
5. 1997													X X X
6. 1998													X X X
7. 1999													X X X
8. 2000													X X X
9. 2001													X X X
10. 2002													X X X
11. 2003													X X X
12. Totals	869		(4)									865	X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	865	
2. 1994									63.200		
3. 1995									63.200		
4. 1996									63.200		
5. 1997									63.200		
6. 1998									63.200		
7. 1999									63.200		
8. 2000									63.200		
9. 2001									63.200		
10. 2002									63.200		
11. 2003									63.200		
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	865	

**SCHEDULE P-PART 1R-SECTION 1
PRODUCTS LIABILITY-OCCURRENCE**
(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	48,322	58,569	38,476	35,306	896	2,018	114	(8,199)	X X X
2. 1994	42,776	1,967	40,809	28,870	1,831	20,984	915	8,684	442	23	55,350	23,873
3. 1995	73,229	2,518	70,711	23,934	377	14,058	387	8,298	(47)	68	45,573	8,919
4. 1996	78,904	3,095	75,809	37,271	4,663	19,248	967	13,893	126	296	64,656	12,416
5. 1997	71,276	3,149	68,127	39,022	6,931	23,565	3,308	5,500	452	65	57,396	17,252
6. 1998	55,639	4,707	50,932	24,666	5,973	13,858	969	3,712	415	131	34,879	21,416
7. 1999	58,606	4,556	54,050	21,094	5,335	11,760	1,114	3,399	389	1	29,415	8,105
8. 2000	53,558	6,775	46,783	13,780	4,533	7,241	961	3,810	348	9	18,989	13,019
9. 2001	74,879	13,226	61,653	5,834	2,196	3,267	574	1,571	114	4	7,788	4,679
10. 2002	81,233	13,575	67,658	1,414	1,131	1,888	293	2,166	44	1	4,000	10,776
11. 2003	111,337	43,540	67,797	362	122	205	27	1,379	4		1,793	11,094
12. Totals	X X X	X X X	X X X	244,569	91,661	154,550	44,821	53,308	4,305	712	311,640	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	333,436	178,621	88,987	6,202	117,858	115,203	75,144	49,908	10,375	(16)	57	275,882	476,424
2. 1994	2,534	108	210	83	393	45	4,692	8	60		1	7,645	706
3. 1995	2,704	171	697	97	309	52	5,219	15	83		13	8,677	2,136
4. 1996	3,278	1,133	740	(1,225)	503	64	5,878	(52)	94		16	10,573	5,495
5. 1997	10,381	1,026	342	(438)	1,444	422	5,471	(87)	222		1	16,937	9,024
6. 1998	9,702	988	962	1,000	954	377	7,748	131	234		18	17,104	14,564
7. 1999	10,954	1,540	738	499	1,091	228	7,565	885	237		1	17,433	2,071
8. 2000	9,373	2,627	5,806	(606)	1,180	356	7,986	98	416		14	22,286	2,648
9. 2001	8,898	2,469	14,154	3,411	1,144	386	8,507	323	777	(1)	14	26,892	657
10. 2002	9,807	1,830	35,096	11,388	882	33	12,746	653	1,607	(2)	13	46,236	6,826
11. 2003	3,435	817	62,134	27,761	429	3	15,591	286	2,524	(4)	6	55,250	9,626
12. Totals	404,502	191,330	209,866	48,172	126,187	117,169	156,547	52,168	16,629	(23)	154	504,915	530,177

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	237,600	38,282
2. 1994	66,427	3,432	62,995	155.290	174.479	154.365			63.200	2,553	5,092
3. 1995	55,302	1,052	54,250	75.519	41.779	76.721			63.200	3,133	5,544
4. 1996	80,905	5,676	75,229	102.536	183.393	99.235			63.200	4,110	6,463
5. 1997	85,947	11,614	74,333	120.583	368.815	109.109			63.200	10,135	6,802
6. 1998	61,836	9,853	51,983	111.138	209.327	102.064			63.200	8,676	8,428
7. 1999	56,838	9,990	46,848	96.983	219.271	86.675			63.200	9,653	7,780
8. 2000	49,592	8,317	41,275	92.595	122.760	88.226			63.200	13,158	9,128
9. 2001	44,152	9,472	34,680	58.964	71.617	56.250			63.200	17,172	9,720
10. 2002	65,606	15,370	50,236	80.763	113.223	74.250			63.200	31,685	14,551
11. 2003	86,059	29,016	57,043	77.296	66.642	84.138			63.200	36,991	18,259
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	374,866	130,049

**SCHEDULE P-PART 1R-SECTION 2
PRODUCTS LIABILITY-CLAIMS-MADE
(\$000 omitted)**

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X	1,264		104		44			1,412	X X X
2. 1994	1,492		1,492	42		14		30			86	293
3. 1995	1,194	50	1,144	2,310		321		386			3,017	97
4. 1996	832	66	766	6		1		170			177	233
5. 1997	628	11	617	370		4,004		38			4,412	102
6. 1998	188	8	180	230		137		87			454	128
7. 1999	423	(462)	885	166		125		68			359	49
8. 2000	355	49	306	152		(4)		13			161	104
9. 2001	185		185	66		135	25				176	29
10. 2002	979	1	978	47		22	9	4			64	51
11. 2003	664	8	656		8			42			34	63
12. Totals	X X X	X X X	X X X	4,653	8	4,859	34	882			10,352	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	836						731		(1)			1,566	66
2. 1994													1
3. 1995	12											12	3
4. 1996													
5. 1997													
6. 1998													
7. 1999	91		52				124					267	23
8. 2000	85		956				442		(3)			1,480	7
9. 2001	265		53				133		(1)			450	9
10. 2002	57	3	219	1			208	31	(1)			448	12
11. 2003	96		227				129		(1)			451	43
12. Totals	1,442	3	1,507	1			1,767	31	(7)			4,674	164

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	836	730
2. 1994	86		86	5.764		5.764			63.200		
3. 1995	3,029		3,029	253.685		264.773			63.200	12	
4. 1996	177		177	21.274		23.107			63.200		
5. 1997	4,412		4,412	702.548		715.073			63.200		
6. 1998	454		454	241.489		252.222			63.200		
7. 1999	626		626	147.991		70.734			63.200	143	124
8. 2000	1,641		1,641	462.254		536.275			63.200	1,041	439
9. 2001	651	25	626	351.892		338.378			63.200	318	132
10. 2002	556	44	512	56.793	4,400.000	52.352			63.200	272	176
11. 2003	493	8	485	74.247	100.000	73.933			63.200	323	128
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	2,945	1,729

**SCHEDULE P-PART 1S
FINANCIAL GUARANTY / MORTGAGE GUARANTY**

(\$000 omitted)

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

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													
2. 2002													
3. 2003													
4. Totals													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2002									63.200		
3. 2003									63.200		
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X		

SCHEDULE P-PART 2A-HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT		
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year	
1. Prior	98,239	88,833	87,221	87,817	85,413	82,732	81,027	75,424	75,546	76,197	651	773	
2. 1994	400,138	385,540	390,795	388,377	383,840	383,326	384,729	384,640	384,922	384,680	(242)	40	
3. 1995	X X X	370,004	354,520	351,534	349,352	347,966	347,444	346,422	346,754	346,486	(268)	64	
4. 1996	X X X	X X X	422,546	420,075	418,463	418,921	418,183	417,838	417,784	417,991	207	153	
5. 1997	X X X	X X X	X X X	296,611	288,775	292,657	292,039	291,299	291,673	291,163	(510)	(136)	
6. 1998	X X X	X X X	X X X	X X X	366,918	371,468	374,851	375,879	377,916	377,491	(425)	1,612	
7. 1999	X X X	X X X	X X X	X X X	X X X	343,445	348,655	353,749	357,179	356,720	(459)	2,971	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	380,939	414,792	422,268	422,244	(24)	7,452	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	421,718	441,046	448,809	7,763	27,091	
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	404,706	387,640	(17,066)	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	412,645	X X X	X X X	
											12. Totals	(10,373)	40,020

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT		
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year	
1. Prior	904,348	832,178	746,253	706,554	690,619	688,328	687,848	681,884	688,818	696,501	7,683	14,617	
2. 1994	997,350	976,426	924,258	891,075	876,625	876,304	875,599	872,810	873,657	873,097	(560)	287	
3. 1995	X X X	1,010,252	929,737	889,020	849,881	844,651	842,368	846,616	843,345	843,913	568	(2,703)	
4. 1996	X X X	X X X	943,711	896,443	855,814	838,231	831,499	821,695	827,636	826,751	(885)	5,056	
5. 1997	X X X	X X X	X X X	917,171	843,776	834,662	832,563	827,644	829,158	831,166	2,008	3,522	
6. 1998	X X X	X X X	X X X	X X X	834,735	800,975	804,730	808,649	816,724	813,298	(3,426)	4,649	
7. 1999	X X X	X X X	X X X	X X X	X X X	835,027	814,619	811,381	827,191	832,379	5,188	20,998	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	852,172	866,334	890,281	902,870	12,589	36,536	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	979,774	975,299	1,013,453	38,154	33,679	
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,115,618	1,086,593	(29,025)	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	1,116,488	X X X	X X X	
											12. Totals	32,294	116,641

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT		
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year	
1. Prior	422,733	408,386	372,217	373,346	355,347	337,981	326,298	337,504	339,484	337,827	(1,657)	323	
2. 1994	240,357	250,903	244,122	246,369	245,795	252,859	249,447	253,393	253,095	253,370	275	(23)	
3. 1995	X X X	220,076	217,739	222,868	238,940	241,674	255,533	249,483	248,348	248,876	528	(607)	
4. 1996	X X X	X X X	221,749	222,013	256,694	272,246	276,646	282,869	281,947	278,235	(3,712)	(4,634)	
5. 1997	X X X	X X X	X X X	240,391	295,515	318,546	336,958	348,243	353,167	355,037	1,870	6,794	
6. 1998	X X X	X X X	X X X	X X X	304,083	323,161	348,000	380,211	393,188	399,867	6,679	19,656	
7. 1999	X X X	X X X	X X X	X X X	X X X	289,038	321,571	345,767	376,262	375,386	(876)	29,619	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	256,663	265,334	279,050	298,648	19,598	33,314	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	224,239	178,488	197,423	18,935	(26,816)	
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	180,466	154,872	(25,594)	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	186,924	X X X	X X X	
											12. Totals	16,046	57,626

SCHEDULE P-PART 2D-WORKERS' COMPENSATION

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT		
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year	
1. Prior	5,183,283	5,009,373	4,813,442	4,898,031	4,794,479	4,548,160	4,384,476	4,673,632	4,735,867	4,851,871	116,004	178,239	
2. 1994	1,472,842	1,389,726	1,337,988	1,336,095	1,287,426	1,238,540	1,228,423	1,242,649	1,229,994	1,258,414	28,420	15,765	
3. 1995	X X X	1,227,525	1,217,712	1,177,518	1,172,523	1,156,404	1,165,907	1,189,373	1,167,585	1,175,350	7,765	(14,023)	
4. 1996	X X X	X X X	1,213,116	1,126,879	1,129,562	1,154,610	1,177,752	1,177,388	1,180,826	1,199,581	18,755	22,193	
5. 1997	X X X	X X X	X X X	1,187,297	1,191,426	1,244,155	1,281,336	1,321,808	1,322,769	1,330,780	8,011	8,972	
6. 1998	X X X	X X X	X X X	X X X	1,383,275	1,452,613	1,514,602	1,581,846	1,605,056	1,651,960	46,904	70,114	
7. 1999	X X X	X X X	X X X	X X X	X X X	1,312,714	1,359,423	1,445,043	1,464,243	1,482,450	18,207	37,407	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,101,729	1,121,250	1,136,983	1,172,721	35,738	51,471	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	830,879	775,596	775,596	(4,491)	(55,283)	
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	855,535	841,454	(14,081)	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	1,254,012	X X X	X X X	
											12. Totals	261,232	314,855

SCHEDULE P-PART 2E-COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT		
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year	
1. Prior	214,471	214,253	217,281	219,158	207,602	203,937	202,183	221,801	241,521	234,159	(7,362)	12,358	
2. 1994	144,877	144,662	145,087	146,381	136,561	134,476	135,067	134,304	134,919	137,056	2,137	2,752	
3. 1995	X X X	139,494	140,633	140,410	140,322	139,991	139,501	139,258	140,468	140,112	(356)	854	
4. 1996	X X X	X X X	146,979	153,474	154,853	151,514	154,642	153,589	157,320	157,219	(101)	3,630	
5. 1997	X X X	X X X	X X X	156,226	163,158	176,607	173,786	175,508	173,566	173,216	(350)	(2,292)	
6. 1998	X X X	X X X	X X X	X X X	157,573	165,740	168,993	171,975	168,777	163,342	(5,435)	(8,633)	
7. 1999	X X X	X X X	X X X	X X X	X X X	136,482	146,377	156,254	170,045	167,662	(2,383)	11,408	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	163,855	179,813	183,012	182,418	(594)	2,605	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	289,854	236,378	201,433	(34,945)	(88,421)	
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	123,043	120,768	(2,275)	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	142,907	X X X	X X X	
											12. Totals	(51,664)	(65,739)

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	73	133	308	356	253	263	347	273	320	302	(18)	29
2. 1994							3	4	4	4		
3. 1995	X X X	4	4	1	18	18	18	99	101	100	(1)	1
4. 1996	X X X	X X X			30							
5. 1997	X X X	X X X	X X X		23				1		(1)	
6. 1998	X X X	X X X	X X X	X X X	49	83		4	3	4	1	
7. 1999	X X X	X X X	X X X	X X X	X X X		14	3	30	36	6	33
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	6	6	4	6	2	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	39	7	8	1	(31)
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	(7)		7	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		X X X	X X X
12. Totals											(3)	32

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior				1								
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			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		X X X	X X X
12. Totals												

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	3,885	3,116	5,137	5,495	4,999	4,617	5,431	5,882	5,667	13,392	7,725	7,510
2. 1994	7,104	7,535	12,335	11,592	11,428	10,172	10,804	9,834	8,948	8,934	(14)	(900)
3. 1995	X X X	6,170	16,105	16,498	15,552	14,406	14,285	14,650	14,434	14,282	(152)	(368)
4. 1996	X X X	X X X	8,584	13,913	14,781	14,905	15,036	14,169	14,597	14,839	242	(670)
5. 1997	X X X	X X X	X X X	8,262	24,887	18,434	17,964	17,951	17,115	17,554	439	(397)
6. 1998	X X X	X X X	X X X	X X X	7,665	21,074	21,185	22,713	22,425	21,828	(597)	(885)
7. 1999	X X X	X X X	X X X	X X X	X X X	12,261	21,963	25,737	26,168	27,837	1,669	2,100
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	22,904	18,382	26,705	12,548	(14,157)	(5,834)
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	30,519	39,975	52,008	12,033	21,489
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	45,285	35,421	(9,864)	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	58,565	X X X	X X X
12. Totals											(2,676)	23,385

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	1,241,599	1,412,804	1,514,597	1,630,948	1,696,870	1,721,690	1,772,011	1,809,554	2,047,754	2,209,091	161,337	399,537
2. 1994	229,044	222,115	221,878	226,214	221,852	220,713	210,454	210,455	210,446	196,400	(14,046)	(14,055)
3. 1995	X X X	194,863	187,769	192,830	194,794	203,841	187,640	182,711	193,675	175,164	(18,511)	(7,547)
4. 1996	X X X	X X X	204,071	192,775	213,493	215,249	220,106	232,712	217,709	201,846	(15,863)	(30,866)
5. 1997	X X X	X X X	X X X	207,327	206,893	257,024	268,783	285,926	295,571	264,985	(30,586)	(20,941)
6. 1998	X X X	X X X	X X X	X X X	237,169	249,894	270,519	301,315	311,570	309,784	(1,786)	8,469
7. 1999	X X X	X X X	X X X	X X X	X X X	230,337	224,689	293,060	331,590	355,300	23,710	62,240
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	247,855	311,086	273,709	307,070	33,361	(4,016)
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	262,794	228,512	232,699	4,187	(30,095)
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	205,969	206,641	672	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	194,029	X X X	X X X
12. Totals											142,475	362,726

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	27,936	33,053	51,212	53,937	57,391	49,566	53,241	65,729	57,753	57,902	149	(7,827)
2. 1994	1,007	1,593	3,616	3,360	2,078	1,840	1,735	399	588	291	(297)	(108)
3. 1995	X X X	612	2,232	2,127	1,769	1,302	1,306	2,330	2,266	1,439	(827)	(891)
4. 1996	X X X	X X X	3,437	4,701	4,512	7,879	8,711	2,335	1,682	4,158	2,476	1,823
5. 1997	X X X	X X X	X X X	8,746	7,067	28,566	17,780	7,003	7,221	8,598	1,377	1,595
6. 1998	X X X	X X X	X X X	X X X	17,529	15,265	14,812	9,757	11,512	18,043	6,531	8,286
7. 1999	X X X	X X X	X X X	X X X	X X X	11,325	12,924	12,326	12,921	16,770	3,849	4,444
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	9,184	7,428	11,057	21,736	10,679	14,308
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	12,050	15,172	31,494	16,322	19,444
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	52,618	17,996	(34,622)	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	25,482	X X X	X X X
12. Totals											5,637	41,074

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	75,502	73,365	94,306	20,941	18,804
2. 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	67,209	47,323	(19,886)	X X X
3. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	82,884	X X X	X X X
4. Totals											1,055	18,804

SCHEDULE P-PART 2J-AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	(36,024)	(40,476)	(28,889)	11,587	7,135
2. 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	581,886	580,712	(1,174)	X X X
3. 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	511,677	X X X	X X X
4. Totals											10,413	7,135

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	53,003	43,847	58,300	14,453	5,297
2. 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	48,708	35,523	(13,185)	X X X
3. 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	43,892	X X X	X X X
4. Totals											1,268	5,297

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	562,255	542,948	502,673	(40,275)	(59,582)
2. 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	281,851	288,380	6,529	X X X
3. 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	38,750	X X X	X X X
4. Totals											(33,746)	(59,582)

SCHEDULE P-PART 2M-INTERNATIONAL

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
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				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		X X X	X X X
12. Totals												

**SCHEDULE P-PART 2N-REINSURANCE
Nonproportional Assumed Property**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	6,439	8,271	8,146	8,521	5,299	18,085	17,849	18,164	3,538	4,215	677	(13,949)
2. 1994	2,343	4,602	3,255	5,076	3,560	3,405	3,434	3,417	3,547	3,715	168	298
3. 1995	X X X	2,634	6,195	4,247	3,587	3,471	3,405	3,409	3,421	3,491	70	82
4. 1996	X X X	X X X	13,339	8,914	6,724	6,472	6,611	6,618	6,605	6,955	350	337
5. 1997	X X X	X X X	X X X	20,266	17,245	17,518	17,315	17,868	17,885	18,097	212	229
6. 1998	X X X	X X X	X X X	X X X	23,864	36,447	34,927	36,432	36,325	36,200	(125)	(232)
7. 1999	X X X	X X X	X X X	X X X	X X X	40,321	49,496	50,706	51,706	53,653	1,947	2,947
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	8,000	15,434	16,494	20,080	3,586	4,646
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	20,641	41,643	29,079	(12,564)	8,438
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	4,366	10,290	5,924	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	37,112	X X X	X X X
12. Totals											245	2,796

**SCHEDULE P-PART 2O-REINSURANCE
Nonproportional Assumed Liability**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	61,071	68,645	79,268	86,856	79,756	67,210	54,127	65,002	83,473	77,370	(6,103)	12,368
2. 1994	112	583	181	502	655	559	559	451	443	447	4	(4)
3. 1995	X X X	686	413	715	863	860	840	877	877	914	37	37
4. 1996	X X X	X X X	607	1,112	1,091	1,711	1,334	1,344	1,584	1,587	3	243
5. 1997	X X X	X X X	X X X	1,165	1,296	1,864	13,397	14,420	16,370	19,129	2,759	4,709
6. 1998	X X X	X X X	X X X	X X X	2,010	4,116	4,275	4,960	6,171	8,226	2,055	3,266
7. 1999	X X X	X X X	X X X	X X X	X X X	5,030	12,046	14,377	18,996	25,276	6,280	10,899
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	9,187	15,523	27,327	37,981	10,654	22,458
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,649	13,061	26,274	13,213	22,625
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,822	10,152	6,330	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	43,479	X X X	X X X
12. Totals											35,232	76,601

**SCHEDULE P-PART 2P-REINSURANCE
Nonproportional Assumed Financial Lines**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior									16	892	876	892
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									(15)
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				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		X X X	X X X
12. Totals											876	877

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	447,829	460,769	478,856	503,368	490,572	471,986	488,833	500,108	497,900	505,496	7,596	5,388
2. 1994	72,321	71,063	71,965	70,006	64,683	60,143	46,122	53,477	51,265	54,693	3,428	1,216
3. 1995	X X X	74,899	71,454	69,645	61,410	46,969	35,961	39,864	39,727	45,822	6,095	5,958
4. 1996	X X X	X X X	64,142	48,650	40,828	46,754	52,562	51,092	54,171	61,368	7,197	10,276
5. 1997	X X X	X X X	X X X	50,281	37,144	44,251	50,985	65,316	62,375	69,063	6,688	3,747
6. 1998	X X X	X X X	X X X	X X X	42,953	40,506	40,352	45,761	47,040	48,452	1,412	2,691
7. 1999	X X X	X X X	X X X	X X X	X X X	50,992	52,017	35,330	33,714	43,601	9,887	8,271
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	37,814	32,541	32,525	37,397	4,872	4,856
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	44,337	23,112	32,445	9,333	(11,892)
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	47,765	46,505	(1,260)	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	53,140	X X X	X X X
12. Totals											55,248	30,511

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	2,526	1,990	3,899	1,492	1,625	1,611	1,503	1,548	1,751	4,483	2,732	2,935
2. 1994	83	829	731	56	54	54	54	54	115	56	(59)	2
3. 1995	X X X	1,206	3,929	2,192	2,096	2,623	2,636	2,641	2,709	2,643	(66)	2
4. 1996	X X X	X X X	1,470	1,337	1,396	14	14	14	87	7	(80)	(7)
5. 1997	X X X	X X X	X X X	6,217	6,996	7,962	6,520	7,250	6,388	4,374	(2,014)	(2,876)
6. 1998	X X X	X X X	X X X	X X X	27	200	309	348	461	367	(94)	19
7. 1999	X X X	X X X	X X X	X X X	X X X	416	488	773	482	558	76	(215)
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	625	1,102	1,701	1,631	(70)	529
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	427	564	627	63	200
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	778	509	(269)	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	444	X X X	X X X
12. Totals											219	589

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
2. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
3. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
4. Totals											X X X	X X X

SCHEDULE P-PART 3A-HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	28,486	33,739	56,604	64,700	68,571	70,650	72,089	73,371	74,235		
2. 1994	298,551	355,296	368,259	375,423	378,996	380,461	381,986	383,390	383,898	384,041	148,768	65,721
3. 1995	X X X	254,333	318,019	329,063	336,086	340,157	342,995	344,433	345,190	345,542	126,755	55,217
4. 1996	X X X	X X X	322,331	387,455	398,613	407,672	411,352	414,259	415,857	416,782	152,062	65,098
5. 1997	X X X	X X X	X X X	207,632	261,501	275,163	281,988	286,298	288,181	289,036	98,241	47,781
6. 1998	X X X	X X X	X X X	X X X	272,119	343,068	359,453	368,277	372,949	374,903	103,937	55,987
7. 1999	X X X	X X X	X X X	X X X	X X X	255,841	322,695	338,284	346,957	351,679	93,607	47,403
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	285,244	384,406	403,502	411,519	95,290	45,496
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	323,040	422,369	430,244	97,882	45,288
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	269,583	356,661	80,823	36,832
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	294,785	66,416	37,246

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	294,234	443,883	544,222	592,783	618,731	630,053	635,053	641,187	646,636		
2. 1994	287,865	555,517	688,646	772,420	820,900	846,335	858,982	863,466	866,157	867,585	182,966	160,558
3. 1995	X X X	280,317	524,819	656,777	738,046	787,184	813,436	825,564	832,879	835,786	174,790	124,914
4. 1996	X X X	X X X	273,655	512,106	641,351	725,990	775,252	799,724	811,078	815,907	175,824	125,342
5. 1997	X X X	X X X	X X X	280,454	505,900	635,515	725,838	779,577	803,716	815,382	169,801	124,967
6. 1998	X X X	X X X	X X X	X X X	277,171	491,860	620,277	713,753	765,511	788,793	165,325	131,557
7. 1999	X X X	X X X	X X X	X X X	X X X	277,831	511,360	640,749	729,892	781,987	168,824	141,902
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	312,197	581,565	707,203	794,018	182,336	153,056
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	367,749	658,321	801,847	193,690	166,948
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	387,393	717,402	180,045	154,190
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	390,297	119,906	130,933

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	151,672	223,023	274,814	300,692	313,243	315,721	319,346	325,526	327,395		
2. 1994	44,588	102,524	154,269	198,292	222,515	237,758	242,539	247,826	249,979	250,892	39,260	26,518
3. 1995	X X X	44,459	98,940	158,822	192,582	215,183	234,446	240,898	245,065	246,908	51,392	22,331
4. 1996	X X X	X X X	60,189	117,834	177,707	223,140	252,780	266,558	275,484	278,683	44,081	28,758
5. 1997	X X X	X X X	X X X	64,468	143,111	218,917	284,597	315,391	331,962	342,926	48,052	33,786
6. 1998	X X X	X X X	X X X	X X X	72,267	166,281	255,172	316,925	358,522	374,648	50,223	37,374
7. 1999	X X X	X X X	X X X	X X X	X X X	69,353	163,615	248,137	316,323	351,259	49,815	39,575
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	61,901	141,031	201,525	249,412	42,874	34,557
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	40,741	84,965	134,000	33,057	25,688
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	23,495	57,992	25,488	19,416
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	22,591	17,725	19,409

SCHEDULE P-PART 3D-WORKERS' COMPENSATION

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	723,071	1,221,942	1,595,792	1,900,048	2,076,568	2,263,742	2,268,092	2,464,075	2,656,065		
2. 1994	291,523	611,016	785,852	890,034	957,936	1,004,743	1,031,570	1,056,836	1,075,639	1,092,985	364,500	100,381
3. 1995	X X X	279,231	583,033	733,449	833,880	896,560	940,196	973,366	996,843	1,020,148	341,777	95,921
4. 1996	X X X	X X X	325,422	583,895	746,994	847,645	911,367	957,933	988,950	1,014,989	330,606	99,285
5. 1997	X X X	X X X	X X X	300,393	636,536	822,331	940,503	1,015,682	1,083,930	1,125,414	338,124	130,717
6. 1998	X X X	X X X	X X X	X X X	346,938	754,669	986,971	1,160,186	1,253,209	1,331,200	354,050	148,243
7. 1999	X X X	X X X	X X X	X X X	X X X	320,227	679,312	928,982	1,085,053	1,190,130	324,538	133,076
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	285,539	635,573	848,260	959,490	289,059	124,923
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	214,876	481,383	598,314	245,916	112,045
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	222,625	508,168	226,223	122,044
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	212,319	163,267	111,437

SCHEDULE P-PART 3E-COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	52,085	97,082	128,998	158,347	171,030	178,046	190,111	202,231	209,812		
2. 1994	51,475	79,176	92,044	104,706	113,716	121,019	125,875	130,440	131,795	134,047	7,418	6,094
3. 1995	X X X	46,735	79,250	92,988	106,126	116,636	125,166	130,715	134,251	136,513	8,356	8,366
4. 1996	X X X	X X X	51,109	88,668	104,426	120,563	131,030	144,116	149,258	151,408	9,287	12,669
5. 1997	X X X	X X X	X X X	57,172	96,360	120,247	138,953	151,355	159,531	164,288	9,288	12,607
6. 1998	X X X	X X X	X X X	X X X	50,811	95,618	122,108	140,947	150,976	159,945	10,454	16,006
7. 1999	X X X	X X X	X X X	X X X	X X X	51,002	85,750	113,388	131,173	144,901	10,455	16,214
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	58,018	120,603	145,071	159,506	10,400	16,819
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	64,117	132,383	152,378	8,976	17,106
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	37,299	70,444	6,710	14,248
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	36,288	2,069	4,055

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	4	24	128	131	160	195	188	202	232		
2. 1994							1	4	4	4		20
3. 1995	X X X			1	18	18	18	18	101	101		9
4. 1996	X X X	X X X										13
5. 1997	X X X	X X X	X X X									311
6. 1998	X X X	X X X	X X X	X X X				4	4	4		329
7. 1999	X X X	X X X	X X X	X X X	X X X			3	3	3	1	2
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X		6	5	6		4
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	8	7	8		
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X				1
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-PART 3F-SECTION 2
MEDICAL MALPRACTICE-CLAIMS-MADE**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000											
2. 1994												
3. 1995	X X X											1
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								3
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-PART 3G-SPECIAL LIABILITY (OCEAN MARINE,
AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	802	2,523	3,421	4,032	4,355	4,532	4,766	4,892	5,623	X X X	X X X
2. 1994	4,664	5,740	6,735	7,897	8,261	9,218	9,363	9,656	8,777	8,800	X X X	X X X
3. 1995	X X X	4,670	9,161	10,965	11,792	13,081	13,596	13,838	13,927	14,033	X X X	X X X
4. 1996	X X X	X X X	4,562	8,153	8,774	11,437	12,854	13,204	13,886	14,434	X X X	X X X
5. 1997	X X X	X X X	X X X	4,540	8,335	11,818	15,161	15,532	16,484	16,740	X X X	X X X
6. 1998	X X X	X X X	X X X	X X X	5,533	13,490	15,479	17,827	19,131	20,193	X X X	X X X
7. 1999	X X X	X X X	X X X	X X X	X X X	6,323	14,710	17,875	20,717	23,602	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	12,174	13,149	18,505	19,048	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	17,784	23,350	37,415	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	17,097	19,589	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	14,603	X X X	X X X

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	220,504	433,275	618,116	841,404	977,032	1,122,644	1,281,048	1,452,272	1,580,870		
2. 1994	15,769	47,287	85,915	130,685	149,084	168,733	181,354	188,174	193,627	198,751	21,344	30,162
3. 1995	X X X	10,674	34,607	69,298	99,878	127,154	142,608	151,695	161,092	165,234	21,904	33,414
4. 1996	X X X	X X X	10,024	36,794	76,758	121,863	157,161	182,965	198,924	200,521	21,539	35,147
5. 1997	X X X	X X X	X X X	19,395	52,496	110,612	165,527	206,093	230,061	244,714	23,051	40,111
6. 1998	X X X	X X X	X X X	X X X	20,610	76,751	146,705	210,120	247,151	274,423	25,139	45,459
7. 1999	X X X	X X X	X X X	X X X	X X X	17,262	70,738	144,324	213,426	269,743	23,454	44,621
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	12,476	68,998	130,504	192,837	21,379	35,942
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,958	45,443	101,868	15,069	33,684
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	15,851	59,070	11,179	23,155
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	15,303	6,680	16,585

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	7,646	17,178	25,039	41,719	41,806	42,022	42,375	40,705	46,361		
2. 1994		1	248	379	1,615	1,635	1,403	304	305	215	7	33
3. 1995	X X X	257	495	590	652	1,054	1,108	1,409	1,440	1,439	16	1,055
4. 1996	X X X	X X X		507	686	1,139	1,387	1,414	1,449	1,549	4	432
5. 1997	X X X	X X X	X X X	386	1,330	5,050	5,262	5,400	5,795	5,853	18	56
6. 1998	X X X	X X X	X X X	X X X	3,342	5,634	6,492	6,648	6,805	8,424	30	176
7. 1999	X X X	X X X	X X X	X X X	X X X	95	4,712	9,161	10,209	12,385	23	680
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	115	3,626	5,836	10,577	20	1,091
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,232	11,372	13,501	32	100
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,500	2,084	63	232
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	(100)	10	154

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000	24,561	51,535	X X X	X X X
2. 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	23,612	35,779	X X X	X X X
3. 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	27,254	X X X	X X X

SCHEDULE P-PART 3J-AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000	(13,034)	(22,450)	3,079,359	1,030,448
2. 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	584,690	589,665	414,020	162,871
3. 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	520,267	362,446	157,905

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

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000	34,679	34,309	X X X	X X X
2. 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	40,405	34,140	X X X	X X X
3. 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	20,236	X X X	X X X

**SCHEDULE P-PART 3L
OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000	112,274	167,471	X X X	X X X
2. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	94,459	181,252	X X X	X X X
3. 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	33,331	X X X	X X X

SCHEDULE P-PART 3M-INTERNATIONAL

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000										X X X	X X X
2. 1994											X X X	X X X
3. 1995	X X X										X X X	X X X
4. 1996	X X X	X X X									X X X	X X X
5. 1997	X X X	X X X	X X X								X X X	X X X
6. 1998	X X X	X X X	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						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					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				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			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		X X X	X X X

SCHEDULE P-PART 3N-REINSURANCE Nonproportional Assumed Property

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	862	2,005	2,252	3,340	3,550	2,426	3,145	2,500	2,617	X X X	X X X
2. 1994	431	2,124	3,023	3,141	3,441	3,433	3,515	3,477	3,607	3,634	X X X	X X X
3. 1995	X X X	702	2,179	3,214	3,369	3,413	3,348	3,388	3,389	3,404	X X X	X X X
4. 1996	X X X	X X X	3,652	5,395	6,028	6,297	6,460	6,525	6,529	6,532	X X X	X X X
5. 1997	X X X	X X X	X X X	6,946	14,049	15,422	15,967	17,037	17,336	17,375	X X X	X X X
6. 1998	X X X	X X X	X X X	X X X	12,667	29,269	36,844	35,049	35,414	35,408	X X X	X X X
7. 1999	X X X	X X X	X X X	X X X	X X X	7,969	42,874	47,254	50,985	52,368	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	2,063	7,761	11,738	15,424	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	15,796	42,710	64,582	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	1,690	6,892	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	2,627	X X X	X X X

SCHEDULE P-PART 3O-REINSURANCE Nonproportional Assumed Liability

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	11,812	19,844	27,034	32,964	29,396	32,365	39,123	48,207	50,982	X X X	X X X
2. 1994	(18)	31	49	156	231	307	355	379	394	407	X X X	X X X
3. 1995	X X X	63	82	193	365	499	625	761	836	857	X X X	X X X
4. 1996	X X X	X X X	24	83	149	755	813	928	1,007	1,020	X X X	X X X
5. 1997	X X X	X X X	X X X	23	73	665	2,885	7,286	10,591	13,597	X X X	X X X
6. 1998	X X X	X X X	X X X	X X X	66	853	2,127	3,028	4,325	5,339	X X X	X X X
7. 1999	X X X	X X X	X X X	X X X	X X X	355	3,467	7,129	12,029	17,320	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	674	4,243	14,016	22,006	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	537	2,964	9,021	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	4	3,042	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	187	X X X	X X X

SCHEDULE P-PART 3P-REINSURANCE Nonproportional Assumed Financial Lines

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000									27	X X X	X X X
2. 1994											X X X	X X X
3. 1995	X X X										X X X	X X X
4. 1996	X X X	X X X									X X X	X X X
5. 1997	X X X	X X X	X X X								X X X	X X X
6. 1998	X X X	X X X	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						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					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				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			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		X X X	X X X

**SCHEDULE P-PART 3R-SECTION 1
PRODUCTS LIABILITY-OCCURRENCE**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	54,479	107,071	158,018	198,639	209,752	218,310	223,518	247,082	240,005		
2. 1994	577	5,420	11,976	20,262	29,099	33,918	36,315	39,250	45,185	47,108	8,009	15,159
3. 1995	X X X	933	4,759	9,373	18,109	25,681	29,379	33,276	35,592	37,228	2,522	4,261
4. 1996	X X X	X X X	997	2,929	9,753	19,210	32,800	40,728	48,488	50,889	2,319	4,602
5. 1997	X X X	X X X	X X X	1,306	6,889	16,813	22,937	39,997	45,842	52,348	2,158	6,069
6. 1998	X X X	X X X	X X X	X X X	1,322	6,214	12,656	20,686	25,587	31,582	1,935	4,916
7. 1999	X X X	X X X	X X X	X X X	X X X	1,337	3,788	11,372	15,648	26,405	1,712	4,322
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,158	4,748	9,160	15,527	1,951	8,420
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	569	1,112	6,331	1,444	2,578
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	619	1,878	941	3,008
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	418	378	1,090

**SCHEDULE P-PART 3R-SECTION 2
PRODUCTS LIABILITY - CLAIMS-MADE**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	000	340	997	1,076	1,550	1,545	1,545	1,547	1,548	2,916		
2. 1994	10	14	14	54	54	54	54	54	56	56	115	177
3. 1995	X X X	860	813	1,202	1,203	2,623	2,636	2,641	2,643	2,631	23	72
4. 1996	X X X	X X X	10	16	16	16	16	14	14	7	39	195
5. 1997	X X X	X X X	X X X	1,014	2,774	3,802	4,361	4,375	4,374	4,374	10	92
6. 1998	X X X	X X X	X X X	X X X		128	307	348	367	367	10	118
7. 1999	X X X	X X X	X X X	X X X	X X X	32	42	39	242	291	8	17
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1	49	311	148	6	92
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1	150	176	4	16
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	60	60	1	38
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	(8)		20

**SCHEDULE P-PART 3S
FINANCIAL GUARANTY/MORTGAGE GUARANTY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000			X X X	X X X
2. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
3. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

SCHEDULE P-PART 4A-HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	27,204	12,968	9,608	8,420	8,564	7,755	6,022	16	(68)	142
2. 1994	37,952	4,604	3,704	1,718	(2,096)	(813)	652	173	221	9
3. 1995	X X X	43,058	10,784	4,946	3,091	1,254	764	(77)	140	114
4. 1996	X X X	X X X	38,102	9,340	4,223	2,504	1,517	157	285	321
5. 1997	X X X	X X X	X X X	33,635	7,118	4,962	2,297	854	524	335
6. 1998	X X X	X X X	X X X	X X X	29,873	7,105	3,651	947	1,492	843
7. 1999	X X X	X X X	X X X	X X X	X X X	27,732	5,977	2,453	1,312	964
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	21,324	5,106	3,863	2,408
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13,916	1,093	3,903
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	45,623	7,846
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	56,339

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	281,070	154,418	63,189	26,280	13,564	12,618	10,121	10,211	8,540	9,611
2. 1994	353,592	178,352	85,098	29,176	7,487	3,341	1,892	779	528	516
3. 1995	X X X	366,348	174,822	88,640	26,176	13,087	4,357	1,174	593	832
4. 1996	X X X	X X X	327,705	166,762	76,307	29,419	10,930	2,476	1,036	904
5. 1997	X X X	X X X	X X X	310,778	135,793	62,285	21,359	4,415	844	2,238
6. 1998	X X X	X X X	X X X	X X X	262,822	122,669	46,345	12,059	8,507	514
7. 1999	X X X	X X X	X X X	X X X	X X X	274,704	109,359	36,281	14,920	5,164
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	223,521	68,284	30,423	10,803
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	255,011	114,300	55,556
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	335,328	133,444
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	380,471

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	156,435	98,179	48,127	31,024	9,036	5,584	(8,031)	1,519	629	(915)
2. 1994	112,264	64,525	31,415	12,914	6,803	3,333	687	1,910	598	945
3. 1995	X X X	104,609	46,169	17,412	6,510	3,941	9,530	1,141	38	(217)
4. 1996	X X X	X X X	87,186	33,228	17,778	6,869	2,811	4,954	1,296	(3,927)
5. 1997	X X X	X X X	X X X	76,222	52,864	18,016	7,852	7,210	6,919	3,424
6. 1998	X X X	X X X	X X X	X X X	114,688	40,027	14,204	4,156	5,534	10,842
7. 1999	X X X	X X X	X X X	X X X	X X X	107,144	42,137	6,314	7,379	921
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	96,728	27,645	8,978	8,577
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	114,714	24,256	16,985
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	109,512	41,411
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	111,493

SCHEDULE P-PART 4D-WORKERS' COMPENSATION

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	2,018,781	1,602,818	1,179,442	1,048,369	788,562	428,818	425,457	430,520	252,314	214,541
2. 1994	738,520	435,645	297,603	245,146	167,438	88,093	70,553	65,648	25,660	25,446
3. 1995	X X X	595,684	335,028	217,007	158,307	99,132	89,884	82,820	35,520	21,806
4. 1996	X X X	X X X	548,879	277,498	167,151	120,958	108,199	72,801	42,458	34,102
5. 1997	X X X	X X X	X X X	518,819	252,619	160,328	134,880	115,568	52,577	16,071
6. 1998	X X X	X X X	X X X	X X X	627,115	281,459	195,564	140,894	100,298	62,622
7. 1999	X X X	X X X	X X X	X X X	X X X	583,639	322,314	205,955	111,005	44,405
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	489,705	202,253	82,982	25,103
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	352,288	178,566	101,271
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	350,816	209,736
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	783,546

SCHEDULE P-PART 4E-COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	71,326	57,970	46,389	39,456	16,514	8,690	4,593	3,407	11,974	3,742
2. 1994	61,374	41,830	31,573	21,764	10,358	3,053	2,002	(143)	896	1,734
3. 1995	X X X	48,391	33,935	21,310	12,682	5,972	3,191	1,754	1,819	1,511
4. 1996	X X X	X X X	53,216	37,993	25,691	10,738	6,490	1,504	2,623	2,401
5. 1997	X X X	X X X	X X X	48,875	33,636	19,373	9,892	7,840	2,863	5,271
6. 1998	X X X	X X X	X X X	X X X	55,203	27,874	18,453	11,434	4,206	(6,455)
7. 1999	X X X	X X X	X X X	X X X	X X X	42,722	37,238	18,796	18,690	9,069
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	50,822	20,291	17,705	6,783
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	141,904	57,818	17,092
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	44,371	21,407
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	54,962

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior										3	3
2. 1994											
3. 1995	X X X		4								(1)
4. 1996	X X X	X X X									
5. 1997	X X X	X X X	X X X							1	(32)
6. 1998	X X X	X X X	X X X	X X X						(1)	
7. 1999	X X X	X X X	X X X	X X X	X X X			14		28	(86)
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X				(1)	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X		31		
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		(1)	
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-PART 4F-SECTION 2
MEDICAL MALPRACTICE - CLAIMS-MADE**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)										
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior				1							
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-PART 4G-SPECIAL LIABILITY (OCEAN MARINE,
AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior			1,132	731	65	(348)	423	380	192	7,404
2. 1994	2,201	1,884	426	281	135	46	(26)	49	47	15
3. 1995	X X X	801	1,873	220	176	15	8	255	101	(15)
4. 1996	X X X	X X X	262	1,047	171	142	74	(84)	(30)	(323)
5. 1997	X X X	X X X	X X X	(808)	753	304	176	939	231	208
6. 1998	X X X	X X X	X X X	X X X	857	1,110	(173)	990	422	76
7. 1999	X X X	X X X	X X X	X X X	X X X	(663)	234	1,642	197	388
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,769	2,366	1,862	(6,731)
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,057	10,693	(5,712)
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	10,680	7,007
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	30,528

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior			677,812	616,397	575,153	482,815	428,489	265,020	282,257	341,275
2. 1994	809,192	723,621	71,865	57,075	42,400	28,245	13,735	14,845	9,419	(7,153)
3. 1995	X X X	150,048	98,168	77,634	56,525	43,383	21,772	18,651	18,413	2,115
4. 1996	X X X	X X X	131,350	96,661	65,476	42,012	27,955	29,423	7,376	(10,406)
5. 1997	X X X	X X X	X X X	138,314	82,570	56,984	33,751	35,329	40,450	(1,681)
6. 1998	X X X	X X X	X X X	X X X	164,936	73,819	35,012	20,503	19,664	539
7. 1999	X X X	X X X	X X X	X X X	X X X	172,608	66,910	31,059	23,941	18,244
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	183,170	104,462	32,607	22,360
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	205,863	72,261	48,130
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	145,074	75,861
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	126,131

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior			5,637	7,752	8,894	6,216	2,718		770	6,017
2. 1994	1,428	968	1,011	759	188	177	71	6	156	32
3. 1995	X X X		1,460	582	466	97	42	246	180	
4. 1996	X X X	X X X	2,939	3,722	1,593	4,868	2,849	961	222	159
5. 1997	X X X	X X X	X X X	5,687	4,140	8,636	7,262	1,114	557	1,670
6. 1998	X X X	X X X	X X X	X X X	5,840	3,604	2,586	3,014	812	4,013
7. 1999	X X X	X X X	X X X	X X X	X X X	6,207	2,107	1,581	5,893	2,310
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	4,099	1,845	4,109	4,221
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,011	1,899	18,910
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	46,195	15,670
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	26,010

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	30,062	15,179	24,017
2. 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	30,907	3,845
3. 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	31,802

SCHEDULE P-PART 4J-AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	(41,085)	(25,704)	(3,870)
2. 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	(7,365)	(8,688)
3. 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	(13,254)

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	18,707	15,184	18,397
2. 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	9,294	374
3. 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	19,825

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

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	37,258	8,490	2,890
2. 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	40,718	394
3. 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	225

SCHEDULE P-PART 4M-INTERNATIONAL

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 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-PART 4N-REINSURANCE
Nonproportional Assumed Property

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	102	772	390	191	962	95	(30)			
2. 1994	206	832		1,790	(140)	(83)	(82)			
3. 1995	X X X	879	3,242	791	19	8				
4. 1996	X X X	X X X	8,658	2,611	96	16	20			
5. 1997	X X X	X X X	X X X	11,683	1,306	549	404			
6. 1998	X X X	X X X	X X X	X X X	5,511	3,259	956	(1)		(2)
7. 1999	X X X	X X X	X X X	X X X	X X X	22,785	1,079	276		
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,715	1,300		
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	(26,753)	(3,447)	(2,221)
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	42	
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	30,540

SCHEDULE P-PART 4O-REINSURANCE
Nonproportional Assumed Liability

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	16,111	19,569	19,117	22,293	14,965	20,283	3,685	9,295	8,488	(5,146)
2. 1994	118	454		245	220	102	71			
3. 1995	X X X	486	273	359	195	211	38			
4. 1996	X X X	X X X	520	762	640	599	137			
5. 1997	X X X	X X X	X X X	1,132	1,076	908	3,118			
6. 1998	X X X	X X X	X X X	X X X	1,871	1,965	1,567	213		
7. 1999	X X X	X X X	X X X	X X X	X X X	3,963	4,181	738		
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	4,856	1,517		
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	(608)		
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	978	
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	40,473

SCHEDULE P-PART 4P-REINSURANCE
Nonproportional Assumed Financial Lines

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior									3	(4)
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-PART 4R-SECTION 1
PRODUCTS LIABILITY-OCCURRENCE**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	333,367	282,265	227,244	228,741	189,048	152,542	160,665	91,275	95,891	108,021
2. 1994	66,211	52,608	42,939	32,803	22,702	16,073	2,620	6,493	2,283	4,811
3. 1995	X X X	70,217	55,129	45,931	32,648	14,211	1,532	3,452	1,959	5,804
4. 1996	X X X	X X X	61,549	38,677	22,114	13,271	8,270	4,866	2,299	7,895
5. 1997	X X X	X X X	X X X	43,305	21,391	16,076	12,491	14,056	4,686	6,338
6. 1998	X X X	X X X	X X X	X X X	36,686	23,001	15,704	14,310	10,463	7,579
7. 1999	X X X	X X X	X X X	X X X	X X X	45,263	39,532	16,473	10,351	6,919
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	31,862	23,582	15,626	14,300
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	41,920	20,201	18,927
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	43,742	35,801
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	49,678

**SCHEDULE P-PART 4R-SECTION 2
PRODUCTS LIABILITY-CLAIMS-MADE**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	50	8	2,468	209	83	65	(44)		202	731
2. 1994			625						59	
3. 1995	X X X		762	526	489				66	
4. 1996	X X X	X X X	358	691	750	(1)	(1)		73	
5. 1997	X X X	X X X	X X X	2,718	2,297	2,069	65	946	83	
6. 1998	X X X	X X X	X X X	X X X	16	31	(3)		93	
7. 1999	X X X	X X X	X X X	X X X	X X X	177	(11)	243	113	176
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	(42)	348	150	1,398
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	139	205	186
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	696	395
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	356

**SCHEDULE P-PART 4S
FINANCIAL GUARANTY/MORTGAGE GUARANTY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves On Net Losses and Defense and Cost Containment Expenses Reported At Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
2. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
3. 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 5A-HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	18,811	2,221	966	428	915	2,484	25	28	143	
2. 1994	127,517	145,505	147,003	147,648	148,670	148,725	148,745	148,768	148,768	148,768
3. 1995	X X X	105,327	124,003	125,667	126,577	126,677	126,720	126,748	126,755	126,755
4. 1996	X X X	X X X	130,852	149,509	151,746	151,931	152,002	152,032	152,062	152,062
5. 1997	X X X	X X X	X X X	82,653	97,672	98,030	98,164	98,213	98,241	98,241
6. 1998	X X X	X X X	X X X	X X X	94,711	100,696	102,739	103,803	103,937	103,937
7. 1999	X X X	X X X	X X X	X X X	X X X	75,283	90,255	92,663	93,356	93,607
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	73,641	91,999	94,047	95,290
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	79,247	95,006	97,882
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	67,031	80,823
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	66,416

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	5,060	2,826	1,787	1,297	990	286	193	137	110	82
2. 1994	18,889	2,855	1,517	839	499	175	111	66	51	37
3. 1995	X X X	19,141	3,055	1,513	839	321	200	127	99	76
4. 1996	X X X	X X X	19,844	3,707	1,753	643	384	236	142	98
5. 1997	X X X	X X X	X X X	15,930	3,353	1,131	619	331	210	124
6. 1998	X X X	X X X	X X X	X X X	20,199	2,840	1,380	671	373	188
7. 1999	X X X	X X X	X X X	X X X	X X X	15,903	3,413	1,541	766	379
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	18,542	3,427	1,442	626
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	16,950	3,503	1,176
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	14,131	2,451
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	11,611

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	9,040	1,379	319	(254)	1,016	25	71	18	134	
2. 1994	204,305	212,537	213,182	213,388	214,479	214,499	214,512	214,524	214,526	214,526
3. 1995	X X X	171,884	180,770	181,352	181,970	182,013	182,034	182,044	182,048	182,048
4. 1996	X X X	X X X	207,158	216,083	217,074	217,174	217,216	217,244	217,258	217,258
5. 1997	X X X	X X X	X X X	138,455	145,774	146,022	146,096	146,128	146,146	146,146
6. 1998	X X X	X X X	X X X	X X X	157,054	159,653	159,977	160,079	160,112	160,112
7. 1999	X X X	X X X	X X X	X X X	X X X	127,001	133,894	141,295	141,389	141,389
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	126,702	140,678	140,983	141,413
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	136,623	143,795	144,346
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	117,360	120,107
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	115,274

**SCHEDULE P-PART 5B
PRIVATE PASSENGER AUTO LIABILITY/MEDICAL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	68,719	46,684	9,460	4,743	2,633	4,291	35,793	51	286	
2. 1994	106,347	161,171	174,567	179,957	182,565	182,805	182,910	182,946	182,966	182,966
3. 1995	X X X	102,761	155,766	167,817	173,114	173,586	173,789	174,751	174,790	174,790
4. 1996	X X X	X X X	103,075	156,268	168,218	171,369	174,195	175,759	175,824	175,824
5. 1997	X X X	X X X	X X X	101,593	150,573	161,436	166,650	169,664	169,801	169,801
6. 1998	X X X	X X X	X X X	X X X	99,634	148,671	158,667	164,420	164,699	165,325
7. 1999	X X X	X X X	X X X	X X X	X X X	99,286	148,844	164,587	165,614	168,824
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	103,704	167,132	176,735	182,336
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	120,304	183,166	193,690
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	124,586	180,045
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	119,906

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	41,108	22,321	12,002	6,785	4,523	2,678	1,789	1,206	884	638
2. 1994	72,746	24,874	11,954	6,372	3,480	1,671	905	571	356	206
3. 1995	X X X	74,106	23,589	11,989	6,445	3,017	1,584	899	518	289
4. 1996	X X X	X X X	75,448	24,607	13,004	6,501	3,254	1,725	973	502
5. 1997	X X X	X X X	X X X	74,726	25,650	12,571	6,891	3,662	2,090	1,057
6. 1998	X X X	X X X	X X X	X X X	71,526	23,457	13,261	7,006	3,777	1,833
7. 1999	X X X	X X X	X X X	X X X	X X X	75,278	25,477	12,325	6,503	3,243
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	81,686	25,587	13,541	7,085
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	84,717	25,410	13,017
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	80,999	24,096
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	72,009

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	106,322	40,724	2,221	(7,700)	(20,601)	20	36,223	42	66	
2. 1994	315,568	344,851	348,371	349,145	343,692	343,714	343,725	343,727	343,730	343,730
3. 1995	X X X	278,074	300,779	302,734	299,889	299,950	299,972	299,982	299,994	299,994
4. 1996	X X X	X X X	280,672	300,891	301,467	301,601	301,633	301,657	301,668	301,668
5. 1997	X X X	X X X	X X X	279,891	294,715	295,051	295,148	295,799	295,825	295,825
6. 1998	X X X	X X X	X X X	X X X	277,756	294,187	295,270	298,667	298,715	298,715
7. 1999	X X X	X X X	X X X	X X X	X X X	288,334	306,217	313,750	313,969	313,969
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	303,339	337,088	342,478	342,478
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	345,646	373,655	373,655
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	344,329	358,331
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	322,848

**SCHEDULE P-PART 5C
COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	6,797	9,103	2,393	1,255	762	9,098	14,106	1,656	71	
2. 1994	21,927	32,394	35,192	36,531	37,313	37,674	37,675	39,257	39,259	39,260
3. 1995	X X X	24,194	34,198	37,079	38,479	39,133	39,324	40,721	51,392	51,392
4. 1996	X X X	X X X	26,703	37,936	41,153	42,712	43,366	44,081	44,081	44,081
5. 1997	X X X	X X X	X X X	29,319	42,608	46,010	47,447	48,052	48,052	48,052
6. 1998	X X X	X X X	X X X	X X X	31,127	45,413	49,213	49,951	50,223	50,223
7. 1999	X X X	X X X	X X X	X X X	X X X	28,630	43,909	47,294	49,208	49,815
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	27,017	39,192	41,721	42,874
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	22,755	31,340	33,057
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	17,771	25,488
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	17,725

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	10,043	6,094	3,267	1,678	952	537	334	308	229	181
2. 1994	12,500	5,526	3,054	1,540	727	329	162	70	49	25
3. 1995	X X X	12,708	5,387	2,782	1,441	794	465	203	130	89
4. 1996	X X X	X X X	15,421	5,794	3,111	1,642	778	303	156	80
5. 1997	X X X	X X X	X X X	17,091	5,795	3,164	1,640	682	320	175
6. 1998	X X X	X X X	X X X	X X X	18,652	5,989	3,173	1,441	671	324
7. 1999	X X X	X X X	X X X	X X X	X X X	24,270	9,805	4,949	2,486	1,229
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	17,792	5,175	2,701	1,415
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	11,359	3,641	1,908
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	10,511	3,080
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	10,474

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	23,117	10,355	3,218	839	(48)		14,190	48	14	
2. 1994	51,675	61,839	65,561	65,992	65,799	65,798	65,801	65,801	65,802	65,803
3. 1995	X X X	53,700	67,000	68,169	67,963	67,961	67,961	67,961	73,812	73,812
4. 1996	X X X	X X X	65,403	73,096	72,923	72,922	72,922	72,921	72,920	72,920
5. 1997	X X X	X X X	X X X	69,781	78,426	80,010	80,010	82,014	82,013	82,013
6. 1998	X X X	X X X	X X X	X X X	74,858	83,413	84,908	87,918	87,919	87,921
7. 1999	X X X	X X X	X X X	X X X	X X X	78,085	87,070	90,619	90,619	90,619
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	69,487	78,772	78,846	78,846
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	56,291	60,654	60,654
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	45,893	47,983
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	47,608

SCHEDULE P-PART 5D-WORKERS' COMPENSATION

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	80,099	29,930	23,304	37,287	4,458	90,986	3,531	1,746	767	
2. 1994	198,940	253,262	262,026	274,197	276,786	325,053	326,089	347,314	348,422	364,500
3. 1995	X X X	169,701	224,937	239,340	243,490	303,488	305,010	327,479	328,629	341,777
4. 1996	X X X	X X X	161,134	204,209	212,605	290,142	297,034	319,345	320,700	330,606
5. 1997	X X X	X X X	X X X	151,980	196,556	292,792	298,549	335,967	338,124	338,124
6. 1998	X X X	X X X	X X X	X X X	161,023	295,684	309,162	343,971	347,934	354,050
7. 1999	X X X	X X X	X X X	X X X	X X X	203,644	266,260	307,402	314,160	324,538
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	187,874	265,640	278,605	289,059
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	177,538	231,418	245,916
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	168,796	226,223
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	163,267

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	108,686	80,567	57,001	22,708	29,040	32,400	28,837	25,485	24,162	22,741
2. 1994	49,452	30,499	21,465	7,587	4,961	3,722	2,970	2,375	1,988	1,749
3. 1995	X X X	44,939	26,119	11,209	6,767	4,688	3,655	2,718	2,227	1,850
4. 1996	X X X	X X X	45,601	19,923	11,072	6,888	5,026	3,439	2,705	2,249
5. 1997	X X X	X X X	X X X	48,134	22,722	12,742	8,648	5,479	4,021	3,049
6. 1998	X X X	X X X	X X X	X X X	54,049	25,553	16,213	9,598	6,352	4,871
7. 1999	X X X	X X X	X X X	X X X	X X X	51,159	27,376	14,861	9,442	6,966
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	52,605	24,065	14,072	9,477
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	46,635	22,561	14,324
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	48,140	23,050
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	49,859

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	115,600	16,125	8,310	4,756	486	1	22,077	(1)	(1)	
2. 1994	404,608	438,101	441,462	442,786	443,051	443,051	443,050	448,790	450,110	466,629
3. 1995	X X X	365,020	397,560	400,995	401,441	401,438	401,438	425,233	426,428	439,548
4. 1996	X X X	X X X	367,319	389,354	390,356	390,357	396,201	421,550	422,690	432,141
5. 1997	X X X	X X X	X X X	393,857	418,116	422,615	424,777	471,052	471,889	471,889
6. 1998	X X X	X X X	X X X	X X X	424,589	448,307	453,871	501,505	502,528	507,164
7. 1999	X X X	X X X	X X X	X X X	X X X	351,457	414,605	454,933	456,679	464,579
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	377,625	414,557	417,598	423,459
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	348,976	366,024	372,285
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	338,982	371,317
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	324,563

SCHEDULE P-PART 5E-COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	2,335	841	599	289	1,097	(1,283)	83	1	14	
2. 1994	4,555	6,063	6,588	6,857	7,459	7,417	7,417	7,417	7,417	7,418
3. 1995	X X X	4,854	6,513	7,248	8,316	8,356	8,356	8,356	8,356	8,356
4. 1996	X X X	X X X	5,814	7,815	9,045	9,288	9,288	9,288	9,288	9,287
5. 1997	X X X	X X X	X X X	5,702	8,366	8,871	8,871	8,872	8,873	9,288
6. 1998	X X X	X X X	X X X	X X X	5,893	8,813	10,150	10,455	10,455	10,454
7. 1999	X X X	X X X	X X X	X X X	X X X	5,304	9,216	9,567	9,567	10,455
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	6,058	8,975	8,976	10,400
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,074	6,710	8,976
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,368	6,710
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	2,069

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	3,733	2,376	1,514	1,086	19,692	24,724	28,855	16,337	23,693	43,789
2. 1994	2,783	1,605	1,118	758	487	686	215	133	107	94
3. 1995	X X X	3,251	2,160	1,306	877	483	336	181	143	424
4. 1996	X X X	X X X	3,999	2,296	1,287	686	590	262	215	152
5. 1997	X X X	X X X	X X X	3,600	2,441	991	914	386	6,814	15,192
6. 1998	X X X	X X X	X X X	X X X	4,601	1,548	1,382	643	462	301
7. 1999	X X X	X X X	X X X	X X X	X X X	4,497	2,281	1,571	647	367
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	5,885	1,512	794	502
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,048	1,643	810
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	2,642	1,337
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	2,224

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	2,168	270	231	317	1,308	1	28,803	(1)	7,388	
2. 1994	10,691	12,360	12,737	12,950	13,607	13,608	13,607	13,606	13,606	13,606
3. 1995	X X X	13,457	15,630	15,887	17,147	17,147	17,147	17,147	17,146	17,146
4. 1996	X X X	X X X	18,455	21,078	22,110	22,109	22,109	22,109	22,109	22,109
5. 1997	X X X	X X X	X X X	18,450	22,710	22,710	22,710	22,710	26,382	37,086
6. 1998	X X X	X X X	X X X	X X X	19,683	22,377	24,261	26,760	26,760	26,761
7. 1999	X X X	X X X	X X X	X X X	X X X	18,732	23,958	27,036	27,036	27,036
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	21,613	26,880	26,880	27,722
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	22,134	22,603	26,892
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	14,421	22,296
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	8,347

**SCHEDULE P-PART 5F
MEDICAL MALPRACTICE-OCCURRENCE**

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1					19	18			
2. 1994	1	1	1	4	4					
3. 1995	X X X	1	1	1	1					
4. 1996	X X X	X X X		1	1					
5. 1997	X X X	X X X	X X X	10	23					
6. 1998	X X X	X X X	X X X	X X X	33					
7. 1999	X X X	X X X	X X X	X X X	X X X			1	1	1
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	

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1	1		1	4	47	23	23	23	24
2. 1994	1	4	4	3	1					
3. 1995	X X X	1	1	1	1					
4. 1996	X X X	X X X	1	6	6					
5. 1997	X X X	X X X	X X X	94	49					
6. 1998	X X X	X X X	X X X	X X X	65					
7. 1999	X X X	X X X	X X X	X X X	X X X	1	1			
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1			
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
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	

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	3	(1)		(1)	3	1	42			
2. 1994	6	10	19	19	19	19	20	20	20	20
3. 1995	X X X	1	8	8	8	8	8	8	8	9
4. 1996	X X X	X X X	1	10	13	13	13	13	13	13
5. 1997	X X X	X X X	X X X	277	307	307	308	309	310	311
6. 1998	X X X	X X X	X X X	X X X	331	329	329	329	329	329
7. 1999	X X X	X X X	X X X	X X X	X X X	1	3	3	3	3
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	4	4	4	4
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-PART 5F
MEDICAL MALPRACTICE-CLAIMS-MADE
SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	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	

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior						1				
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	

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior						1				
2. 1994										
3. 1995	X X X					1	1	1	1	1
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		3	3	3	3	3
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-PART 5H
OTHER LIABILITY-OCCURRENCE**

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	8,037	2,936	1,405	1,051	676	8,524	1,912	401	51	
2. 1994	10,356	15,765	16,903	17,707	18,209	20,708	20,833	21,212	21,310	21,344
3. 1995	X X X	11,680	16,492	17,748	18,533	21,151	21,435	21,715	21,838	21,904
4. 1996	X X X	X X X	11,159	16,366	17,827	20,738	21,279	21,344	21,503	21,539
5. 1997	X X X	X X X	X X X	11,881	17,887	21,942	23,014	23,018	23,019	23,051
6. 1998	X X X	X X X	X X X	X X X	13,343	22,475	24,789	24,793	24,838	25,139
7. 1999	X X X	X X X	X X X	X X X	X X X	13,875	22,208	22,212	22,754	23,454
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	13,526	18,371	20,190	21,379
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,298	13,635	15,069
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	7,207	11,179
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	6,680

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	11,564	7,524	5,165	3,583	137,315	169,133	126,095	141,449	179,461	247,064
2. 1994	9,048	4,645	2,686	1,621	842	681	379	221	177	124
3. 1995	X X X	8,670	4,393	2,415	1,455	1,042	670	337	224	129
4. 1996	X X X	X X X	9,328	4,333	2,361	1,615	894	382	229	166
5. 1997	X X X	X X X	X X X	10,491	4,244	3,077	1,969	893	509	366
6. 1998	X X X	X X X	X X X	X X X	13,005	5,673	4,238	2,592	1,025	566
7. 1999	X X X	X X X	X X X	X X X	X X X	16,035	5,842	3,030	1,902	1,219
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	14,401	4,486	2,903	1,942
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	8,085	3,454	5,829
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	6,827	5,367
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	9,112

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	21,609	2,069	2,397	477	(427)	1	127,495	15,412	38,071	
2. 1994	41,177	49,615	51,335	51,768	51,621	51,624	51,627	51,629	51,630	51,630
3. 1995	X X X	45,371	55,093	55,458	55,438	55,447	55,449	55,449	55,448	55,448
4. 1996	X X X	X X X	49,527	57,213	56,838	56,850	56,852	56,853	56,852	56,852
5. 1997	X X X	X X X	X X X	52,099	60,761	62,877	63,522	63,525	63,527	63,527
6. 1998	X X X	X X X	X X X	X X X	58,828	68,891	71,161	71,163	71,164	71,164
7. 1999	X X X	X X X	X X X	X X X	X X X	61,971	69,265	69,272	69,277	69,294
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	59,010	59,024	59,033	59,263
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	36,525	41,443	54,582
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	32,670	39,701
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	32,377

**SCHEDULE P-PART 5H
OTHER LIABILITY-CLAIMS-MADE**

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	11	5	5	1	(31)	63	45	8	1	
2. 1994	1	4	6	4	6	6	6	7	7	7
3. 1995	X X X	6	6	8	10	13	13	14	16	16
4. 1996	X X X	X X X	1	1	1	3	4	4	4	4
5. 1997	X X X	X X X	X X X	1	1	8	14	17	18	18
6. 1998	X X X	X X X	X X X	X X X	19	8	10	30	30	30
7. 1999	X X X	X X X	X X X	X X X	X X X		6	23	23	23
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	3	4	6	20
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4	13	32
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3	63
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	10

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	59	46	25	23	18	912	1,402	65	54	12,545
2. 1994	19	10	8	6	4	3	3	3	3	1
3. 1995	X X X	19	10	6	4	4	1	4	3	1
4. 1996	X X X	X X X	422	6	4	10	7	1	1	4
5. 1997	X X X	X X X	X X X	13	8	20	8	3	3	5
6. 1998	X X X	X X X	X X X	X X X	51	30	16	4	3	6
7. 1999	X X X	X X X	X X X	X X X	X X X	66	23	6	3	8
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	56	34	4	23
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	27	16	131
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	262	275
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	453

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	49	(3)	7	(1)	1	1	1,445	1	1	
2. 1994	30	38	38	38	42	38	39	39	40	41
3. 1995	X X X	30	30	30	30	30	32	38	39	1,073
4. 1996	X X X	X X X	432	432	432	439	439	439	439	440
5. 1997	X X X	X X X	X X X	38	38	71	73	75	76	79
6. 1998	X X X	X X X	X X X	X X X	205	205	206	207	207	212
7. 1999	X X X	X X X	X X X	X X X	X X X	687	701	705	705	712
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,102	1,102	1,102	1,134
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	95	119	262
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	305	569
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	617

**SCHEDULE P-PART 5R
PRODUCTS LIABILITY-OCCURRENCE**

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1,088	204	457	525	624	2,106	1,918	199	59	
2. 1994	624	6,640	6,827	6,994	7,159	7,365	7,467	7,891	7,982	8,009
3. 1995	X X X	775	1,325	1,531	1,733	1,995	2,116	2,366	2,445	2,522
4. 1996	X X X	X X X	738	1,268	1,511	1,813	1,961	2,141	2,223	2,319
5. 1997	X X X	X X X	X X X	682	1,275	1,635	1,823	1,915	2,031	2,158
6. 1998	X X X	X X X	X X X	X X X	624	1,320	1,540	1,571	1,764	1,935
7. 1999	X X X	X X X	X X X	X X X	X X X	750	1,370	1,469	1,573	1,712
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,118	1,610	1,749	1,951
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	815	1,120	1,444
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	549	941
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	378

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	13,901	14,891	18,017	22,819	208,672	264,977	323,043	230,906	337,004	476,424
2. 1994	16,165	1,158	778	757	526	432	514	495	372	706
3. 1995	X X X	968	1,002	1,181	896	805	476	447	488	2,136
4. 1996	X X X	X X X	1,382	1,878	1,789	1,191	1,114	1,097	992	5,495
5. 1997	X X X	X X X	X X X	1,040	1,319	1,665	662	428	878	9,024
6. 1998	X X X	X X X	X X X	X X X	1,112	703	923	1,076	889	14,564
7. 1999	X X X	X X X	X X X	X X X	X X X	1,642	686	621	491	2,071
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,845	1,549	1,062	2,648
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	705	331	657
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	893	6,826
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	9,626

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	10,113	1,992	6,496	5,680	5,881	(4)	322,951	485	106,567	
2. 1994	18,202	20,262	21,053	21,418	21,405	21,405	21,430	23,065	23,358	23,873
3. 1995	X X X	3,004	4,971	5,696	5,692	5,692	5,781	6,709	6,984	8,919
4. 1996	X X X	X X X	3,643	6,059	6,608	6,767	6,956	7,581	7,746	12,416
5. 1997	X X X	X X X	X X X	3,640	5,627	6,466	7,260	7,878	8,745	17,252
6. 1998	X X X	X X X	X X X	X X X	3,667	4,731	5,392	6,147	6,542	21,416
7. 1999	X X X	X X X	X X X	X X X	X X X	4,196	5,067	5,512	5,747	8,105
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	4,941	6,819	8,315	13,019
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,154	3,752	4,679
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,176	10,776
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	11,094

**SCHEDULE P-PART 5R
PRODUCTS LIABILITY-CLAIMS-MADE**

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	35	28	20	1	(870)	619	333	55	1,268	
2. 1994	33	54	54	59	6	63	65	115	115	115
3. 1995	X X X	6	10	13	16	13	14	14	23	23
4. 1996	X X X	X X X	1	3	114	8	8	11	39	39
5. 1997	X X X	X X X	X X X	1	6	10	10	10	10	10
6. 1998	X X X	X X X	X X X	X X X	8	1	10	10	10	10
7. 1999	X X X	X X X	X X X	X X X	X X X	1	8	8	8	8
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	4	4	6	6
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X			4
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1	1
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	

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	224	99	52	35	702	11	9,333	1	1	66
2. 1994	54	27	19	10	48	6	3	4	1	1
3. 1995	X X X	42	38	23	23	10	8	8	8	3
4. 1996	X X X	X X X	219	185	42	8	4	3	3	
5. 1997	X X X	X X X	X X X	18	18	3	1	1	1	
6. 1998	X X X	X X X	X X X	X X X	97	6	3	7	6	
7. 1999	X X X	X X X	X X X	X X X	X X X	11	8	8	6	23
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	83	54	48	7
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	16	16	9
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	20	12
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	43

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	314	22	47	(4)	4	(3)	9,657	121	1,276	
2. 1994	137	137	149	146	149	149	149	284	293	293
3. 1995	X X X	66	70	73	71	73	73	75	97	97
4. 1996	X X X	X X X	231	231	231	231	231	231	232	233
5. 1997	X X X	X X X	X X X	30	30	30	32	33	102	102
6. 1998	X X X	X X X	X X X	X X X	106	106	118	121	127	128
7. 1999	X X X	X X X	X X X	X X X	X X X	19	30	30	31	49
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	100	100	104	104
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	22	28	29
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	51	51
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	63

**SCHEDULE P-PART 6C
COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			269,127	6,518	5,034	16,938	12,801	4,071	5,693	12	12
2. 1994	323,743	324,435	324,235	324,019	325,024	324,222	323,018	323,747	323,839	323,845	6
3. 1995	X X X	352,240	352,636	353,122	359,520	356,027	355,003	352,173	348,442	349,161	719
4. 1996	X X X	X X X	342,119	339,986	357,905	355,336	353,820	350,679	345,844	346,563	719
5. 1997	X X X	X X X	X X X	379,135	390,067	384,023	382,392	385,809	375,579	379,903	4,324
6. 1998	X X X	X X X	X X X	X X X	414,698	412,623	410,151	412,776	404,764	408,577	3,813
7. 1999	X X X	X X X	X X X	X X X	X X X	408,786	416,056	416,530	416,843	416,633	(210)
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	385,971	389,493	392,998	393,138	140
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	308,601	311,543	315,889	4,346
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	344,206	329,835	(14,371)
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	362,137	362,137
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	361,635
13. Earned Premiums (Sc P-Pt 1)	294,228	271,654	334,017	385,374	455,850	409,733	398,209	317,467	329,944	361,635	X X X

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			42,415	1,471	751	336	(54)	4			
2. 1994	58,799	59,135	59,278	59,797	59,737	59,673	59,669	59,669	59,669	59,669	
3. 1995	X X X	55,278	55,624	56,092	56,032	55,950	55,996	55,840	55,584	55,585	1
4. 1996	X X X	X X X	71,477	74,247	74,292	74,108	74,125	73,998	73,828	73,833	5
5. 1997	X X X	X X X	X X X	75,465	77,066	77,383	77,277	77,256	77,232	77,262	30
6. 1998	X X X	X X X	X X X	X X X	84,377	86,123	86,465	86,680	86,929	86,985	56
7. 1999	X X X	X X X	X X X	X X X	X X X	109,988	112,118	114,007	114,260	114,269	9
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	112,602	117,196	118,199	118,195	(4)
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	60,139	77,980	78,573	593
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	70,140	72,531	2,391
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	112,212	112,212
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	115,293
13. Earned Premiums (Sc P-Pt 1)	59,938	66,667	72,143	80,699	85,868	112,061	114,973	66,538	89,034	115,293	X X X

SCHEDULE P-PART 6D-WORKERS' COMPENSATION

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			2,053,324	(49,484)	(36,369)	21,950	34,397	10,293	29,795	10,090	10,090
2. 1994	2,825,165	2,801,512	2,823,227	2,773,670	2,772,988	2,772,338	2,780,964	2,780,635	2,781,915	2,783,614	1,699
3. 1995	X X X	2,199,746	2,230,848	2,204,216	2,210,912	2,194,704	2,200,237	2,191,800	2,196,237	2,199,589	3,352
4. 1996	X X X	X X X	1,914,715	1,914,506	1,921,367	1,911,842	1,924,357	1,913,484	1,920,324	1,925,336	5,012
5. 1997	X X X	X X X	X X X	1,741,561	1,775,261	1,791,138	1,817,440	1,815,646	1,806,868	1,813,653	6,785
6. 1998	X X X	X X X	X X X	X X X	1,734,315	1,764,915	1,792,947	1,813,657	1,793,725	1,799,857	6,132
7. 1999	X X X	X X X	X X X	X X X	X X X	1,606,821	1,660,076	1,706,420	1,713,638	1,718,351	4,713
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	1,590,403	1,671,813	1,704,445	1,728,599	24,154
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,578,528	1,685,233	1,673,834	(11,399)
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,847,755	1,903,088	55,333
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	2,380,996	2,380,996
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,486,867
13. Earned Premiums (Sc P-Pt 1)	2,752,184	2,158,405	1,846,894	1,643,734	1,759,480	1,643,865	1,759,056	1,715,857	2,007,954	2,486,867	X X X

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			733,100	(30,305)	(7,659)	88,345	91,784	2,176	2,369	651	651
2. 1994	968,205	960,789	954,938	954,119	951,099	950,411	950,279	950,771	951,218	951,781	563
3. 1995	X X X	640,327	637,870	633,812	632,507	632,140	632,378	633,023	633,229	633,489	260
4. 1996	X X X	X X X	465,258	483,722	485,065	485,442	487,091	488,398	488,759	489,295	536
5. 1997	X X X	X X X	X X X	309,460	315,743	312,124	315,376	317,920	319,170	319,873	703
6. 1998	X X X	X X X	X X X	X X X	258,819	259,902	262,816	260,760	261,688	262,110	422
7. 1999	X X X	X X X	X X X	X X X	X X X	270,488	293,922	293,893	294,482	294,731	249
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	311,439	323,178	323,617	324,007	390
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	427,011	545,042	550,324	5,282
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	498,974	510,614	11,640
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	643,459	643,459
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	664,155
13. Earned Premiums (Sc P-Pt 1)	980,853	674,135	453,726	292,615	262,829	355,631	434,574	443,830	623,594	664,155	X X X

SCHEDULE P-PART 6E-COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			133,619	786	173	(1)	4	12	47		
2. 1994	170,339	175,716	176,003	176,020	176,157	176,158	176,162	176,162	176,185	176,185	
3. 1995	X X X	176,650	182,818	183,334	183,548	183,553	183,564	183,564	183,580	183,580	
4. 1996	X X X	X X X	167,010	171,732	172,327	172,248	172,494	172,396	172,444	172,444	
5. 1997	X X X	X X X	X X X	200,456	203,915	203,813	203,990	203,934	204,116	204,116	
6. 1998	X X X	X X X	X X X	X X X	219,003	226,579	226,801	226,818	227,006	227,006	
7. 1999	X X X	X X X	X X X	X X X	X X X	211,751	218,858	225,452	225,633	225,633	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	252,093	267,366	267,952	267,952	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	273,345	287,426	287,453	27
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	269,394	269,543	149
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	278,799	278,799
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	278,975
13. Earned Premiums (Sc P-Pt 1)	186,327	181,754	172,961	206,486	223,552	219,164	259,858	295,086	284,746	278,975	X X X

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			37,536	29							
2. 1994	27,557	31,105	32,296	32,396	32,394	32,393	32,393	32,393	32,393	32,393	
3. 1995	X X X	23,111	24,721	27,630	27,531	27,526	27,526	27,532	27,532	27,532	
4. 1996	X X X	X X X	33,242	35,033	35,600	35,665	35,665	35,669	35,669	35,670	1
5. 1997	X X X	X X X	X X X	34,919	36,959	39,403	39,766	39,366	39,493	39,198	(295)
6. 1998	X X X	X X X	X X X	X X X	37,170	40,636	43,816	41,785	41,918	41,734	(184)
7. 1999	X X X	X X X	X X X	X X X	X X X	37,643	40,977	38,286	38,177	38,224	47
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	40,902	41,742	42,146	42,824	678
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	47,961	49,139	50,680	1,541
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	74,134	75,541	1,407
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	84,888	84,888
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	88,083
13. Earned Premiums (Sc P-Pt 1)	38,696	33,057	35,767	39,743	39,684	43,607	47,778	43,691	75,867	88,083	X X X

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

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			165,409	8,618	10,935	10,377	2,438	777	(157)	451	451
2. 1994	310,165	265,914	258,920	259,515	259,392	268,040	267,946	267,564	267,144	267,372	228
3. 1995	X X X	274,959	265,856	249,627	242,059	255,972	258,402	258,107	257,546	257,772	226
4. 1996	X X X	X X X	254,506	260,942	257,271	255,667	256,330	257,531	257,141	257,592	451
5. 1997	X X X	X X X	X X X	282,665	284,049	273,522	270,382	275,445	272,355	272,805	450
6. 1998	X X X	X X X	X X X	X X X	324,769	328,923	330,161	332,521	337,965	338,414	449
7. 1999	X X X	X X X	X X X	X X X	X X X	315,240	320,291	329,225	330,635	330,825	190
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	299,742	304,630	304,897	306,011	1,114
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	297,410	302,768	300,822	(1,946)
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	338,330	321,339	(16,991)
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	549,239	549,239
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	533,861
13. Earned Premiums (Sc P-Pt 1)	220,139	257,606	245,924	281,179	323,975	340,193	308,334	319,956	346,191	533,861	X X X

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			20,658	(2,052)	851	73	(402)	549			
2. 1994	34,234	35,214	34,809	34,833	34,945	34,976	34,448	34,448	34,400	34,400	
3. 1995	X X X	37,406	38,269	40,703	41,450	41,512	40,653	40,660	40,462	40,463	1
4. 1996	X X X	X X X	42,563	44,852	48,002	48,229	47,976	47,409	47,303	47,299	(4)
5. 1997	X X X	X X X	X X X	41,323	44,440	45,211	45,577	44,882	44,826	44,885	59
6. 1998	X X X	X X X	X X X	X X X	51,782	53,790	55,728	56,156	56,343	56,364	21
7. 1999	X X X	X X X	X X X	X X X	X X X	48,947	51,617	53,121	53,404	53,273	(131)
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	59,593	65,103	65,523	65,663	140
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	77,736	81,266	83,908	2,642
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	98,484	103,426	4,942
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	236,653	236,653
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	244,323
13. Earned Premiums (Sc P-Pt 1)	35,772	40,097	41,496	44,059	60,257	52,127	62,519	84,475	102,496	244,323	X X X

**SCHEDULE P-PART 6H
OTHER LIABILITY-CLAIMS-MADE
SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			4,065								
2. 1994	5,834	5,539	5,539	5,539	5,539	5,539	5,539	5,539	5,539	5,539	
3. 1995	X X X	4,973	4,973	4,973	4,973	4,973	4,973	4,973	4,973	4,973	
4. 1996	X X X	X X X	18,918	18,918	18,918	18,918	18,918	18,918	18,918	18,918	
5. 1997	X X X	X X X	X X X	21,343	21,343	21,343	21,343	21,343	21,343	21,343	
6. 1998	X X X	X X X	X X X	X X X	19,350	19,350	19,350	19,350	19,350	19,350	
7. 1999	X X X	X X X	X X X	X X X	X X X	20,814	20,814	20,814	20,814	20,814	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	32,959	32,959	32,959	32,959	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	71,036	71,036	71,036	
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	155,097	155,097	
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	62,248	62,248
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	62,248
13. Earned Premiums (Sc P-Pt 1)	6,441	5,757	18,918	21,343	19,350	20,814	32,959	71,036	155,097	62,248	X X X

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			325								
2. 1994	325	325	325	325	325	325	325	325	325	325	
3. 1995	X X X	178	178	178	178	178	178	178	178	178	
4. 1996	X X X	X X X	3,898	3,898	3,898	3,898	3,898	3,898	3,898	3,898	
5. 1997	X X X	X X X	X X X	5,359	5,359	5,359	5,359	5,359	5,359	5,359	
6. 1998	X X X	X X X	X X X	X X X	7,006	7,006	7,006	7,006	7,006	7,006	
7. 1999	X X X	X X X	X X X	X X X	X X X	10,082	10,082	10,082	10,082	10,082	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	19,706	19,706	19,706	19,706	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	52,266	52,266	52,266	
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	98,700	98,700	
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	52,613	52,613
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	52,613
13. Earned Premiums (Sc P-Pt 1)	325	178	3,898	5,359	7,006	10,082	19,706	52,266	98,700	52,613	X X X

SCHEDULE P-PART 6M-INTERNATIONAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
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		
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
13. Earned Premiums (Sc P-Pt 1)											X X X

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
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		
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
13. Earned Premiums (Sc P-Pt 1)											X X X

**SCHEDULE P-PART 6N
REINSURANCE - Nonproportional Assumed Property
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			8,200	46	35	30	17	52	20	1	1
2. 1994	7,180	7,229	7,323	7,384	7,423	7,435	7,438	7,441	7,441	7,443	2
3. 1995	X X X	9,313	9,374	9,503	9,538	9,549	9,539	9,560	9,560	9,561	1
4. 1996	X X X	X X X	20,806	25,212	25,439	25,534	25,508	25,302	25,310	25,277	(33)
5. 1997	X X X	X X X	X X X	27,620	28,546	30,328	30,332	30,181	30,157	30,132	(25)
6. 1998	X X X	X X X	X X X	X X X	44,607	47,167	48,371	48,510	47,617	47,116	(501)
7. 1999	X X X	X X X	X X X	X X X	X X X	49,395	51,259	53,331	52,991	52,589	(402)
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	25,962	28,192	28,754	28,819	65
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	34,651	36,168	38,666	2,498
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	40,246	45,427	5,181
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	57,911	57,911
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	64,698
13. Earned Premiums (Sc P-Pt 1)	7,709	8,751	20,974	32,262	45,881	53,863	29,027	38,808	41,096	64,698	X X X

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			2,989	18					8		
2. 1994	1,083	1,083	1,093	1,118	1,152	1,124	1,181	1,232	1,232	1,232	
3. 1995	X X X	1,768	1,771	1,809	1,833	1,814	1,858	1,889	1,889	1,889	
4. 1996	X X X	X X X	2,835	4,065	4,065	4,068	4,068	4,068	4,068	4,068	
5. 1997	X X X	X X X	X X X	3,191	3,337	3,719	3,719	3,719	3,719	3,719	
6. 1998	X X X	X X X	X X X	X X X	7,622	7,769	7,878	8,049	8,049	8,086	37
7. 1999	X X X	X X X	X X X	X X X	X X X	6,419	6,568	6,913	6,910	7,022	112
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	3,444	3,633	3,633	3,692	59
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	24,702	24,709	24,709	
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	10,166	10,199	33
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	10,338	10,338
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	10,579
13. Earned Premiums (Sc P-Pt 1)	1,119	1,775	2,864	4,497	7,815	6,908	3,798	25,489	10,177	10,579	X X X

**SCHEDULE P-PART 6O
REINSURANCE - Nonproportional Assumed Liability
SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			2,807	16	56	(10)	20	43	88	101	101
2. 1994	1,726	1,726	1,706	1,774	1,781	1,781	1,783	1,783	1,783	1,849	66
3. 1995	X X X	1,434	1,416	1,437	1,450	1,450	1,450	1,450	1,450	1,434	(16)
4. 1996	X X X	X X X	1,588	2,623	2,682	2,687	2,680	2,680	2,680	2,671	(9)
5. 1997	X X X	X X X	X X X	1,588	1,766	1,797	1,796	1,809	1,916	2,759	843
6. 1998	X X X	X X X	X X X	X X X	5,226	5,563	6,525	6,713	6,774	7,374	600
7. 1999	X X X	X X X	X X X	X X X	X X X	11,658	13,224	15,919	16,081	16,374	293
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	21,063	24,798	26,295	27,029	734
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	34,159	37,562	41,319	3,757
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	43,635	50,232	6,597
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	74,230	74,230
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	87,196
13. Earned Premiums (Sc P-Pt 1)	1,900	2,331	1,518	2,737	5,544	12,024	23,612	40,837	48,950	87,196	X X X

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			5,706								
2. 1994	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	
3. 1995	X X X										
4. 1996	X X X	X X X	1	1	1	1	1	1	1	1	
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	(3)	1	20	20	20	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	42	55	55	55	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	17,311	17,311	17,311	
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	642	642	
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	128	128
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	128
13. Earned Premiums (Sc P-Pt 1)	(30)		1			(3)	49	17,343	642	128	X X X

**SCHEDULE P-PART 6R
PRODUCTS LIABILITY-OCCURRENCE
SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			60,712	(1,643)	(147)	338	387	403	(293)		
2. 1994	92,835	69,191	80,996	77,222	75,636	76,885	76,883	76,703	76,471	76,471	
3. 1995	X X X	67,570	73,603	75,357	71,374	74,901	74,792	74,499	74,082	74,082	
4. 1996	X X X	X X X	61,179	66,736	69,116	66,048	66,016	66,376	65,926	65,926	
5. 1997	X X X	X X X	X X X	69,375	68,878	69,227	68,926	71,729	69,322	69,322	
6. 1998	X X X	X X X	X X X	X X X	59,481	58,303	58,624	59,665	61,073	59,992	(1,081)
7. 1999	X X X	X X X	X X X	X X X	X X X	57,390	57,728	61,460	59,656	59,466	(190)
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	52,956	49,886	50,531	50,335	(196)
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	70,087	71,899	71,721	(178)
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	82,971	81,945	(1,026)
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	114,008	114,008
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	111,337
13. Earned Premiums (Sc P-Pt 1)	42,776	73,229	78,904	71,276	55,639	58,605	53,558	74,879	81,230	111,337	X X X

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			1,095			(95)		1			
2. 1994	2,007	2,093	2,093	2,093	2,093	2,093	2,093	2,093	2,093	2,093	
3. 1995	X X X	2,470	2,539	2,539	2,539	2,539	2,539	2,544	2,544	2,544	
4. 1996	X X X	X X X	2,900	2,900	2,903	2,926	2,926	2,928	2,928	2,928	
5. 1997	X X X	X X X	X X X	2,895	2,913	2,934	2,934	2,934	2,934	2,934	
6. 1998	X X X	X X X	X X X	X X X	4,233	4,272	4,274	4,274	4,274	4,274	
7. 1999	X X X	X X X	X X X	X X X	X X X	4,157	4,167	4,212	4,212	4,212	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	6,668	6,782	6,802	6,802	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13,057	13,175	13,177	2
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	13,438	13,628	190
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	43,348	43,348
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	43,540
13. Earned Premiums (Sc P-Pt 1)	1,920	2,518	3,095	3,149	4,707	4,556	6,771	13,226	13,575	43,540	X X X

**SCHEDULE P-PART 6R
PRODUCTS LIABILITY-CLAIMS-MADE
SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior			1,425								
2. 1994	1,483	1,401	1,401	1,401	1,401	1,401	1,401	1,401	1,401	1,401	
3. 1995	X X X	987	987	987	987	987	987	987	987	987	
4. 1996	X X X	X X X	832	832	832	832	832	832	832	832	
5. 1997	X X X	X X X	X X X	628	628	628	628	628	628	628	
6. 1998	X X X	X X X	X X X	X X X	188	188	188	196	196	196	
7. 1999	X X X	X X X	X X X	X X X	X X X	423	423	423	423	423	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	355	355	355	355	
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	185	185	185	
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	979	979	
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	664	664
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	664
13. Earned Premiums (Sc P-Pt 1)	1,492	1,194	832	628	188	423	355	185	979	664	X X X

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded At Year End (\$000 OMITTED)										11
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	Current Year Premiums Earned
1. Prior											
2. 1994											
3. 1995	X X X	50	50	50	50	50	50	50	50	50	
4. 1996	X X X	X X X	66	66	66	66	66	66	66	66	
5. 1997	X X X	X X X	X X X	11	11	11	11	11	11	11	
6. 1998	X X X	X X X	X X X	X X X	8	8	8	8	8	8	
7. 1999	X X X	X X X	X X X	X X X	X X X	(462)	(462)	(462)	(462)	(462)	
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	49	49	49	49	
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	1	1	
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	8	8
12. Total	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	8
13. Earned Premiums (Sc P-Pt 1)		50	66	11	8	(462)	49		1	8	X X X

SCHEDULE P-PART 7A-PRIMARY LOSS SENSITIVE CONTRACTS
(\$000 OMITTED)
SECTION 1

Schedule P - Part 1	1	2	3	4	5	6
	Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	211,735			642,918		
2. Private Passenger Auto Liability/Medical	1,656,600			1,310,098		
3. Commercial Auto/Truck Liability/Medical	470,495	56,470	12.002	264,650	49,407	18.669
4. Workers' Compensation	4,597,896	1,780,254	38.719	1,689,239	863,326	51.107
5. Commercial Multiple Peril	315,562			189,165		
6. Medical Malpractice - Occurrence	103			14		
7. Medical Malpractice - Claims-made						
8. Special Liability	84,626			75,383		
9. Other Liability - Occurrence	1,424,234	188,337	13.224	321,163	29,039	9.042
10. Other Liabilities - Claims-made	101,676			9,635		
11. Special Property	90,660			177,458		
12. Auto Physical Damage	(13,518)			852,719		
13. Fidelity/Surety	49,534			83,437		
14. Other	323,710			31,352		
15. International						
16. Reinsurance - Nonproportional Assumed Property	X X X	X X X	X X X	X X X	X X X	X X X
17. Reinsurance - Nonproportional Assumed Liability	X X X	X X X	X X X	X X X	X X X	X X X
18. Reinsurance - Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X	X X X	X X X
19. Products Liability - Occurrence	504,917	94,169	18.650	48,254	9,680	20.061
20. Products Liability - Claims-made	4,676			655		
21. Financial Guaranty/Mortgage Guaranty						
22. Totals	9,822,906	2,119,230	21.574	5,696,140	951,452	16.703

SECTION 2

Years in Which Policies Were Issued	Incurred Losses and Defense and Cost Containment Expenses Reported 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	757,333	726,066	677,622	664,614	650,772	637,795	640,339	649,969	646,226	649,083
2. 1994	404,711	684,907	666,957	650,179	647,191	647,641	646,894	666,821	655,891	658,396
3. 1995	X X X	336,651	563,420	524,941	534,199	535,458	536,079	577,012	563,067	565,581
4. 1996	X X X	X X X	373,519	549,188	537,029	533,271	557,444	606,388	587,886	590,747
5. 1997	X X X	X X X	X X X	369,557	605,574	598,091	617,315	697,241	684,881	693,162
6. 1998	X X X	X X X	X X X	X X X	393,199	578,945	599,472	684,868	676,332	692,750
7. 1999	X X X	X X X	X X X	X X X	X X X	399,474	664,493	708,171	682,490	710,257
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	395,283	609,928	579,003	584,295
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	231,826	408,751	347,064
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	254,163	423,989
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	280,144

SECTION 3

Years in Which Policies Were Issued	Bulk and Incurred But Not Reported Reserves For Losses and Defense and Cost Containment Expenses 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	317,961	217,416	131,486	94,493	66,248	54,605	47,257	17,081	5,835	3,094
2. 1994	201,237	253,164	157,262	100,961	67,096	68,327	54,028	23,952	8,008	3,168
3. 1995	X X X	170,201	211,723	104,706	66,151	54,402	36,402	33,457	11,272	5,778
4. 1996	X X X	X X X	165,108	173,770	84,885	48,474	43,277	44,968	15,713	7,445
5. 1997	X X X	X X X	X X X	148,856	189,372	79,650	42,564	54,931	20,995	8,580
6. 1998	X X X	X X X	X X X	X X X	185,459	206,971	70,244	74,295	28,915	10,069
7. 1999	X X X	X X X	X X X	X X X	X X X	193,745	225,852	112,635	38,951	15,672
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	186,957	193,717	80,838	26,047
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	169,457	180,148	58,720
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	148,267	153,565
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	191,088

**SCHEDULE P-PART 7A
PRIMARY LOSS SENSITIVE CONTRACTS (continued)
SECTION 4**

Years in Which Policies Were Issued	Net Earned Premiums Reported 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	948,058	780,013	823,137	795,144	789,434	790,971	797,702	796,889	793,719	793,789
2. 1994	459,771	877,020	892,483	831,551	830,909	828,754	832,374	820,085	819,317	824,728
3. 1995	X X X	411,028	686,225	687,816	702,483	695,604	699,694	676,789	676,623	683,638
4. 1996	X X X	X X X	385,797	663,415	687,498	681,326	691,615	681,869	672,333	684,277
5. 1997	X X X	X X X	X X X	418,661	581,398	582,543	597,145	596,260	573,275	579,926
6. 1998	X X X	X X X	X X X	X X X	405,911	654,639	676,145	670,457	647,499	667,766
7. 1999	X X X	X X X	X X X	X X X	X X X	453,946	599,673	651,603	663,502	697,826
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	460,982	722,891	716,188	766,237
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	243,110	463,777	423,320
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	483,337	837,743
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	521,578

SECTION 5

Years in Which Policies Were Issued	Net Reserve For Premium Adjustments and Accrued Retrospective Premiums 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	66,874	72,626	67,791	21,752	12,208	5,972	9,177	2,501	987	1,056
2. 1994	26,448	6,563	148,844	47,528	23,282	17,859	16,595	4,178	1,233	3,817
3. 1995	X X X	39,343	(8,031)	88,280	62,006	45,751	34,558	6,503	2,057	6,523
4. 1996	X X X	X X X	(49,075)	1,394	87,447	59,973	38,350	18,415	3,180	10,659
5. 1997	X X X	X X X	X X X	(6,506)	52,330	93,003	69,976	51,994	17,320	19,780
6. 1998	X X X	X X X	X X X	X X X	(322)	59,982	107,902	86,183	48,173	54,842
7. 1999	X X X	X X X	X X X	X X X	X X X	58,726	45,481	96,493	76,978	89,788
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	37,990	83,333	110,846	110,432
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	39,703	88,024	85,730
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	12,364	27,914
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	37,964

SCHEDULE P-PART 7B-REINSURANCE LOSS SENSITIVE CONTRACTS
(\$'000 OMITTED)
SECTION 1

Schedule P - Part 1	1	2	3	4	5	6
	Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	211,735			642,918		
2. Private Passenger Auto Liability/Medical	1,656,600			1,310,098		
3. Commercial Auto/Truck Liability/Medical	470,495	56,470	12.002	264,650	49,407	18.669
4. Workers' Compensation	4,597,896	1,780,254	38.719	1,689,239	863,326	51.107
5. Commercial Multiple Peril	315,562			189,165		
6. Medical Malpractice - Occurrence	103			14		
7. Medical Malpractice - Claims-made						
8. Special Liability	84,626			75,383		
9. Other Liability - Occurrence	1,424,234	188,337	13.224	321,163	29,039	9.042
10. Other Liability - Claims-made	101,676			9,635		
11. Special Property	90,660			177,458		
12. Auto Physical Damage	(13,518)			852,719		
13. Fidelity/Surety	49,534			83,437		
14. Other	323,710			31,352		
15. International						
16. Reinsurance - Nonproportional Assumed Property	12,024			51,019		
17. Reinsurance - Nonproportional Assumed Liability	123,790			88,917		
18. Reinsurance - Nonproportional Assumed Financial Lines	865					
19. Products Liability - Occurrence	504,917	94,169	18.650	48,254	9,680	20.061
20. Products Liability - Claims-made	4,676			655		
21. Financial Guaranty/Mortgage Guaranty						
22. Totals	9,959,585	2,119,230	21.278	5,836,076	951,452	16.303

SECTION 2

Years in Which Policies Were Issued	Incurred Losses and Defense and Cost Containment Expenses Reported 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										
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	

SECTION 3

Years in Which Policies Were Issued	Bulk and Incurred But Not Reported Reserves For Losses and Defense and Cost Containment Expenses 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										
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-PART 7B
REINSURANCE LOSS SENSITIVE CONTRACTS (continued)
SECTION 4**

Years in Which Policies Were Issued	Net Earned Premiums Reported 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										
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	

SECTION 5

Years in Which Policies Were Issued	Net Reserve For Premium Adjustments and Accrued Retrospective Premiums 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										
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	

SECTION 6

Years in Which Policies Were Issued	Incurred Adjustable Commissions Reported 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										
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	

SECTION 7

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

Years in which premiums were earned and losses were incurred	1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01 Prior			
1.02 1994			
1.03 1995			
1.04 1996			
1.05 1997			
1.06 1998			
1.07 1999			
1.08 2000			
1.09 2001			
1.10 2002			
1.11 2003			
1.12 Totals			

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

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

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

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

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

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

5. What were the net premiums in force at the end of the year for: 5.1 Fidelity \$ 2,543
 (in thousands of dollars) 5.2 Surety \$ 81,067

6. Claim count information is reported (check one). 6.1 per claim
 If not the same in all years, explain in Interrogatory 7. 6.2 per claimant X

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

7.2 An extended statement may be attached

The AO LAE paid by accident year is distributed in proportion to 50%(Direct paid loss) + 50%(Claims reported in the current calendar year).

The AO LAE reserve by accident year is distributed in proportion to (Direct case loss reserve) + 2x(Direct IBNR loss reserve).

Reserve data as of the end of 2001 and 2002 was revised to adopt the current policy of no direct case DCC LAE reserves.

The acquisition of the Prudential companies required recasting history for those lines Prudential Property and Casualty Company wrote.

Foreign exchange rate changes caused \$24 million (pool total) of the unusual one-year development in Private Passenger Auto Liability/Medical.

Beginning in 1999, the Company made major changes in its ceded WC reinsurance program.

The Company's share of the intercompany pool increased to 63.2% from 63.0% last year.

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

States, Etc.	1 Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	YES	19,788,834	22,214,813	(1,673)	12,556,177	20,538,521	61,562,133	2,344
2. Alaska	AK	YES	6,165,842	6,263,937		1,131,361	3,415,542	4,453,606	
3. Arizona	AZ	YES	11,921,458	11,873,965	596	8,340,883	19,211,655	26,810,027	4,062
4. Arkansas	AR	YES	9,344,261	8,431,045	45,662	4,435,533	1,420,825	17,711,901	797
5. California	CA	YES	131,952,883	119,443,509	43,947	50,911,099	131,251,556	248,726,519	23,537
6. Colorado	CO	YES	33,116,965	30,505,993	1,412	19,317,533	26,742,066	32,371,802	3,751
7. Connecticut	CT	YES	27,679,158	26,633,597	8,488	25,949,380	22,321,085	106,041,886	44,778
8. Delaware	DE	YES	5,622,173	5,177,446	481	5,747,920	7,688,667	24,072,261	4,395
9. Dist. Columbia	DC	YES	7,622,442	6,786,756	1,365	3,700,904	4,514,534	22,011,652	2,611
10. Florida	FL	YES	77,645,494	74,968,136	(61,653)	55,027,603	62,728,825	292,502,066	15,877
11. Georgia	GA	YES	27,018,822	27,120,388	36,086	16,604,348	23,362,074	77,316,934	5,721
12. Hawaii	HI	YES	5,993,633	5,266,251	1,779	971,527	1,815,390	6,696,868	4,057
13. Idaho	ID	YES	2,953,252	5,671,867	(16)	1,838,282	2,453,547	2,770,844	403
14. Illinois	IL	YES	37,823,812	38,601,671	(10,491)	36,031,956	30,951,070	219,754,377	11,917
15. Indiana	IN	YES	20,981,548	22,944,498	(3,352)	13,057,318	10,357,664	38,508,378	3,130
16. Iowa	IA	YES	6,754,272	6,576,515	1,842	4,805,155	4,833,824	19,436,229	1,238
17. Kansas	KS	YES	11,208,762	11,414,677	208	17,212,618	22,438,849	14,257,880	598
18. Kentucky	KY	YES	15,454,676	14,529,852	(338)	12,241,964	16,048,952	104,203,051	5,757
19. Louisiana	LA	YES	36,694,351	37,297,326	52	15,895,090	35,909,942	74,475,971	4,265
20. Maine	ME	YES	6,128,720	5,775,398	2,202	4,521,431	3,161,061	24,914,603	5,244
21. Maryland	MD	YES	16,559,795	16,442,054	(35)	10,946,645	17,460,544	53,602,372	15,089
22. Massachusetts	MA	YES	390,372,789	387,868,233	(4,962)	257,337,459	274,443,706	536,906,562	4,756,784
23. Michigan	MI	YES	31,401,504	30,131,065	1,843	(2,094,984)	9,262,499	91,113,029	6,028
24. Minnesota	MN	YES	14,382,094	13,328,155	(273)	4,611,328	4,403,051	41,607,421	6,149
25. Mississippi	MS	YES	13,015,795	13,187,420	399	8,319,459	107,157,774	245,758,108	1,558
26. Missouri	MO	YES	19,315,294	19,925,919	455	7,820,574	4,608,942	37,142,688	5,642
27. Montana	MT	YES	3,550,249	3,222,283	(15,764)	372,173	2,170,689	3,871,665	128
28. Nebraska	NE	YES	4,841,160	5,193,327	184	1,988,284	617,576	16,139,722	1,802
29. Nevada	NV	YES	7,836,030	8,129,154		1,374,661	2,460,965	5,575,687	1,774
30. New Hampshire	NH	YES	13,845,291	13,163,417	2,636	10,007,668	1,728,449	45,202,040	60,128
31. New Jersey	NJ	YES	153,954,479	145,728,707	(17,875)	96,521,637	135,476,590	304,029,791	569,551
32. New Mexico	NM	YES	5,823,486	5,569,313	380	1,078,433	1,352,693	7,232,745	713
33. New York	NY	YES	220,060,634	210,970,686	191,306	129,169,097	145,631,809	551,871,853	138,630
34. No. Carolina	NC	YES	68,324,638	70,022,798	140,103	38,228,838	31,913,500	102,594,392	478,795
35. No. Dakota	ND	YES	2,496,371	2,371,062		282,099	846,263	1,946,582	20
36. Ohio	OH	YES	28,579,548	27,223,757		17,961,818	11,699,119	111,517,398	10,586
37. Oklahoma	OK	YES	16,397,348	16,515,943	65	4,246,825	8,316,050	19,757,813	2,102
38. Oregon	OR	YES	6,637,480	6,756,985	1,882	4,882,434	6,376,214	13,731,978	3,090
39. Pennsylvania	PA	YES	63,959,969	62,745,433	(71,490)	68,178,856	59,036,398	285,769,192	66,052
40. Rhode Island	RI	YES	4,555,919	4,865,750		5,366,227	3,167,742	29,630,133	7,452
41. So. Carolina	SC	YES	16,739,780	15,726,082	(21,037)	3,411,714	391,894	37,037,068	1,637
42. So. Dakota	SD	YES	2,135,572	2,332,033	55	386,592	510,051	2,824,266	52
43. Tennessee	TN	YES	20,616,921	17,842,723	1,690	13,032,721	6,631,183	64,821,264	4,566
44. Texas	TX	YES	116,866,415	135,972,290	804,133	61,030,512	90,496,667	278,875,634	328,200
45. Utah	UT	YES	5,369,950	6,297,190	187	3,393,554	3,017,266	10,112,126	1,172
46. Vermont	VT	YES	9,897,767	8,673,375	23,066	3,881,375	4,480,051	23,304,394	4,138
47. Virginia	VA	YES	41,313,149	39,936,257	144,286	54,934,252	51,271,381	102,158,769	11,655
48. Washington	WA	YES	21,105,780	19,858,303		8,317,425	4,337,347	13,925,476	4,561
49. West Virginia	WV	YES	3,434,368	3,840,104		5,419,571	3,109,325	24,264,235	534
50. Wisconsin	WI	YES	30,607,995	30,565,968	45,562	23,362,793	41,597,985	75,732,248	7,209
51. Wyoming	WY	YES	2,079,990	2,054,842		649,575	323,592	521,399	16
52. American Samoa	AS	NO							
53. Guam	GU	NO	63,153	28,930			5,225	5,995	
54. Puerto Rico	PR	YES	319,636	406,700		5,212,030	7,077,401	5,995,844	
55. U.S. Virgin Islands	VI	YES	1,104,940	575,357		24,455	91,447	448,337	
56. Canada	CN	YES	464,577,444	476,861,523	(12)	226,346,925	142,808,200	380,701,134	1,581,523
57. Aggregate other alien	OT	X X X	125,505,708	111,783,670		24,495,551	123,341,199	231,320,229	
58. Totals	(a)	53	2,449,519,799	2,423,614,448	1,293,381	1,410,796,658	1,758,786,436	5,175,648,577	8,221,818

DETAILS OF WRITE-INS									
5701. Other Alien	X X X		125,505,708	111,783,670		24,495,551	123,341,199	231,320,229	
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 - 5703 + 5798) (Line 57 above)	X X X		125,505,708	111,783,670		24,495,551	123,341,199	231,320,229	

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

- *Location of coverage - Fire, Allied Lines, Homeowners Multi Peril, Commercial Multi Peril, Earthquake, Boiler and Machinery
- *States of Jurisdiction under which payrolls and resulting premiums are developed - Worker's Compensation
- *Location of Principal place of garaging of each individual car - Auto Liability, Auto Physical Damage
- *Principal Location of business or location of coverage - Liability other than Auto, Fidelity
- *Point of origin of shipment or principal location of assured - Inland Marine
- *State in which employees regularly work - Group Accident and Health
- *Location of Court - Surety
- *Address of Assured - Other Accident and Health
- *Location of Properties covered - Burglary and Theft
- *Principal Location of Assured - Ocean Marine, Credit
- *Primary residence of Assured - Aircraft (all perils)

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

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)
12696	58-0953149	AMERICA FIRST INSURANCE COMPANY					12,096,145				12,096,145	2,923,183
11526	74-3038540	AMERICA FIRST LLOYDS INSURANCE COMPANY				(75,928)					(75,928)	429,000
10073	36-2678778	AMERICAN AMBASSADOR CASUALTY CO.				1,018,129		(10,376,914)			(9,358,785)	52,718,023
00000	00-000000	ARLINGTON INSURANCE COMPANY						(967,154)			(967,154)	(7,837,205)
00000	04-3116408	ATLANTIC REAL ESTATE LIMITED PARTNERSHIP					(111,390)			(2,450,000)	(2,561,390)	
10335	59-3269531	BRIDGEFIELD CASUALTY INSURANCE COMPANY		4,000,000		(8,284,810)		7,415,304			3,130,494	98,131,305
10701	59-1835212	BRIDGEFIELD EMPLOYERS INSURANCE COMPANY		(4,000,000)		(56,380,782)		(2,900,408)			(63,281,190)	369,867,977
41785	84-0856682	COLORADO CASUALTY INSURANCE COMPANY				(8,488,542)		(246,359)			(8,734,901)	109,602,053
22640	35-6018566	CONSOLIDATED INSURANCE COMPANY					(566,444)				(566,444)	84,968,790
00000	35-0246520	COOLING GRUMME MUMFORD COMPANY INC.										
00000	02-0424648	DIVERSIFIED SETTLEMENTS INC.										
21458	39-0264050	EMPLOYERS INSURANCE COMPANY OF WAUSAU					31,004,564	997,837	*	(7,000,000)	25,002,401	17,692,320
11045	15-0302550	EXCELSIOR INSURANCE COMPANY					433,273				433,273	207,909,562
11312	31-4386540	GLOBE AMERICAN CASUALTY COMPANY					2,007,959	8,748,907			10,756,866	37,111,943
10836	33-0763205	GOLDEN EAGLE INSURANCE CORPORATION					19,634,657	(2,545,524)	*		17,089,133	27,453,442
00000	35-2182093	GULF STATES AIF INC										
00000	52-1312510	HAREWOOD CORPORATION		(417,542)							(417,542)	
36919	39-1321384	HAWKEYE-SECURITY INSURANCE COMPANY					13,812,963	13,104,999			26,917,962	33,382,343
00000	04-2433707	HELMSMAN INSURANCE AGENCY INC.										
00000	04-2791584	HELMSMAN MANAGEMENT SERVICES INC.										
22659	35-0410010	INDIANA INSURANCE COMPANY	1,082,095				53,965,173		*		55,047,268	(131,787,205)
00000	98-0158209	LEXCO LIMITED						(13,000)			(13,000)	1,667
19544	75-2447701	LIBERTY COUNTY MUTUAL INSURANCE COMPANY		(1,000,000)				(126,613)		(10,000,000)	(11,126,613)	115,133
00000	22-2195982	LIBERTY-USA CORPORATION		(468,298,967)			1,942,332				(466,356,635)	
00000	52-2282916	LIBERTY ENERGY HOLDINGS LLC		31,407,271			(15,500,873)				15,906,398	
00000	49-0132979	LIBERTY EUROPE HOLDINGS LTD.								(238,894,750)	(238,894,750)	
00000	AA-1560051	LIBERTY INSURANCE COMPANY OF CANADA						(459,012)			(459,012)	1,636,861
10337	36-4027414	LIBERTY INSURANCE COMPANY OF AMERICA		(30,588,818)			(7,928)				(30,596,746)	
42404	03-0316876	LIBERTY INSURANCE CORPORATION							*			
00000	AA-0000000	LIBERTY INSURANCE GROUP COMPANIA DE SEGUROS Y REASEG						(1,185,841)		67,446,225	66,260,384	310,159
00000	00-000000	LIBERTY CITYSTATE INSURANCE CO						(249,484)			(249,484)	418,960
00000	04-3260640	LIBERTY CORPORATE SERVICES INC.	225,973,129	(324,262,895)			14,860,592				(83,429,174)	
00000	52-2107018	LIBERTY INSURANCE HOLDINGS INC.					1,124,138			77,767	1,201,905	
19917	13-4916020	LIBERTY INSURANCE UNDERWRITERS INC.		50,000,000			472,123	(3,824,134)			46,647,989	189,309,618
00000	04-3209289	LIBERTY INTERNATIONAL HOLDINGS	(247,608,000)	29,866,912			9,720,001			8,000,000	(200,021,087)	
00000	AA-0000000	LIBERTY INTERNATIONAL LTD. (HONG KONG)						(3,559)			(3,559)	23,545
00000	AA-0000000	LIBERTY INTERNATIONAL IBERIA S.L. S.COM.								(63,446,225)	(63,446,225)	

1 1 2

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)
00000	AA-0000000	LIBERTY INTERNATIONAL INSURANCE COMPANY LTD						(224,488)			(224,488)	215,934
00000	AA-0000000	LIBERTY INTERNATIONAL MANAGEMENT (BERMUDA) LTD.										
65315	04-6076039	LIBERTY LIFE ASSURANCE COMPANY OF BOSTON		25,000,000			(9,003,435)	(34,987,129)			(18,990,564)	692,607,106
00000	04-3025735	LIBERTY LIFE HOLDINGS INC	(6,949,313)				(3,912,500)				(10,861,813)	
11041	74-2963323	LIBERTY LLOYDS OF TEXAS INSURANCE COMPANY										
00000	04-3300603	LIBERTY MASSACHUSETTS TRUST		(247,607,814)			18,824				(247,588,990)	
00000	AA-0000000	LIBERTY MUTUAL (BERMUDA) LTD						(782,673)		(34,817,100)	(35,599,773)	(21,698,019)
00000	04-2926860	LIBERTY MUTUAL CAPITAL CORPORATION (BOSTON)				(392,453)	(359,734)			(4,399,412)	(5,151,599)	
00000	04-3119508	LIBERTY MUTUAL EQUITY CORPORATION	(23,246,733)	(32,157,464)			3,984,069				(51,420,128)	
23035	04-1924000	LIBERTY MUTUAL FIRE INSURANCE COMPANY	(282,613,781)	(2,500,000)			2,877,347		*		(282,236,434)	
00000	04-3583679	LIBERTY MUTUAL GROUP INC.	283,308,712	(1,325,708,712)			607,763			(125,000,000)	(1,166,792,237)	
00000	04-3583681	LIBERTY MUTUAL HOLDING COMPANY INC.					470,819				470,819	
23043	04-1543470	LIBERTY MUTUAL INSURANCE COMPANY	47,240,756	1,795,141,105		87,009,130	(125,285,325)	97,584,442	*	415,645,495	2,317,335,603	(955,097,471)
00000	AA-0000000	LIBERTY MUTUAL INSURANCE COMPANY (U.K.) LTD.										
00000	AA-1120855	LIBERTY MUTUAL INSURANCE EUROPE LIMITED						(5,592,884)			(5,592,884)	38,138,831
41939	93-0824674	LIBERTY NORTHWEST INSURANCE CORPORATION					(12,548,776)	17,862,336			5,313,560	(114,222,294)
00000	00-000000	LIBERTY PACIFIC DIRECT INVESTMENTS										
11746	38-1742556	LIBERTY PERSONAL INSURANCE COMPANY										
00000	98-0336014	LIBERTY RE (BERMUDA) LTD.		46,956,808			46,000	(29,771,039)			17,231,769	(217,536,634)
00000	00-000000	LIBERTY RE LIMITED										
10725	04-3390891	LIBERTY SURPLUS INSURANCE COMPANY		4,300,000			(506,446)	(692,370)			3,101,184	(611,705)
00000	51-0290450	LIH US P&C CORPORATION					431,530				431,530	
33600	04-3058504	LM INSURANCE CORPORATION							*			
00000	04-3583680	LMHC MASSACHUSETTS HOLDINGS INC.										
14486	23-0867770	MERCHANTS AND BUSINESS MEN'S MUTUAL INSURANCE COMPAN						(5,738,508)			(5,738,508)	(105,000)
14613	52-0424870	MONTGOMERY MUTUAL INSURANCE COMPANY		417,542			4,509,472	(156,301)	*	(1,162,000)	3,608,713	(5,370,699)
27944	35-1287317	NATIONAL INSURANCE ASSOCIATION					2,340,000	(3,031,716)			(691,716)	18,363,085
23892	93-6029263	NORTH PACIFIC INSURANCE COMPANY						(6,460,893)			(6,460,893)	107,943,327
23922	93-0241650	OREGON AUTOMOBILE INSURANCE COMPANY						(11,988,052)			(11,988,052)	22,729,976
24198	02-0177030	PEERLESS INSURANCE COMPANY	1,620,026	443,298,967			11,251,747	26,229,764	*		482,400,504	(118,568,935)
18333	13-2919779	PEERLESS INDEMNITY INSURANCE COMPANY	1,065,735				(8,676,330)	3,846,330	*		(3,764,265)	(612,443,338)
32352	22-2053189	PRUDENTIAL PROPERTY AND CASUALTY INSURANCE COMPANY										
10837	33-0763208	SAN DIEGO INSURANCE COMPANY				(86,616,677)	(7,113,832)				(93,730,509)	
00000	AA-0000000	SEGUROS CARACAS DE LIBERTY MUTUAL C.A.						(34,978)		(4,000,000)	(4,034,978)	
00000	AA-0000000	ST. JAMES INSURANCE COMPANY		6,400,000							6,400,000	(203,580,100)
00000	59-2923618	SUMMIT CLAIMS MANAGEMENT INC.										
00000	59-1683711	SUMMIT CONSULTING INC.					64,904,246				64,904,246	
00000	04-3435394	SUMMIT HOLDING SOUTHEAST INC.					3,869,173				3,869,173	

112.1

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)
00000	59-1979237	SUMMIT LOSS CONTROL SERVICES INC.										
33588	04-3058503	THE FIRST LIBERTY INSURANCE CORPORATION							*			
23507	31-0978279	THE MID-AMERICAN FIRE & CASUALTY COMPANY					(157,744)	(25,735,758)			(25,893,502)	61,370,033
23515	31-0978280	THE MIDWESTERN INDEMNITY COMPANY					(303,489)	(27,378,265)			(27,681,754)	85,553,877
00000	35-1283740	THE NATIONAL CORPORATION INC.										
24171	02-0342937	THE NETHERLANDS INSURANCE COMPANY	127,374				(1,269,104)	348	*		(1,141,382)	159,072,381
00000	00-000000	THE STUART INSURANCE GROUP LTD						(680,520)			(680,520)	(30,197,642)
00000	00-000000	US EMPLOYERS INSURANCE COMPANY INC.										
00000	AA-3190751	WAUSAU (BERMUDA) LTD						96,309			96,309	(8,662)
26425	36-2753986	WAUSAU GENERAL INSURANCE COMPANY							*			(935,525)
00000	39-6074346	WAUSAU SERVICE CORPORATION		(246,393)			1,150,373				903,980	
00000	AA-0000000	WAUSAU INSURANCE COMPANY LTD (UK)						267,000			267,000	
00000		LIBERTY POOL										
00000	00-0000000	LIBERTY MUTUAL INSURANCE COMPANY	63.20%									
00000	00-0000000	LIBERTY MUTUAL FIRE INSURANCE COMPANY	10.00%									
00000	00-0000000	LIBERTY INSURANCE CORPORATION	6.00%									
00000	00-0000000	THE FIRST LIBERTY INSURANCE CORPORATION	0.10%									
00000	00-0000000	LM INSURANCE CORPORATION	0.20%									
00000	00-0000000	MONTGOMERY MUTUAL INSURANCE COMPANY	0.80%									
00000	00-0000000	GOLDEN EAGLE INSURANCE COMPANY	2.50%									
00000	00-0000000	EMPLOYERS INSURANCE COMPANY OF WAUSAU	16.00%									
00000	00-0000000	WAUSAU BUSINESS INSURANCE COMPANY	0.40%									
00000	00-0000000	WAUSAU GENERAL INSURANCE COMPANY	0.40%									
00000	00-0000000	WAUSAU UNDERWRITERS INSURANCE COMPANY	0.40%									
00000		LIH POOL										
00000	00-0000000	PEERLESS INSURANCE COMPANY	41.59%									
00000	00-0000000	INDIANA INSURANCE COMPANY	27.78%									
00000	00-0000000	PEERLESS INDEMNITY INSURANCE COMPANY	27.36%									
00000	00-0000000	THE NETHERLANDS INSURANCE COMPANY	3.27%									
9999999	Control Totals								XXX			

1 1 2 . 2

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

Bar code:



OVERFLOW PAGE FOR EXPLANATIONS AND BARCODES

**Page 113 - Continuation
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

Bar code:



2304320033300000



2304320032100000

OVERFLOW PAGE FOR WRITE-INS

OVERFLOW PAGE FOR WRITE-INS

**Page 2 - Continuation
ASSETS**

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

REMAINING WRITE-INS AGGREGATED AT LINE 9 FOR INVESTED ASSETS

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

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

2304. Amounts Billed & receivable Under Deductible	148,781,160	4,807,359	143,973,801	136,094,822
2305.				
2306.				
2307.				
2308.				
2309.				
2310.				
2311.				
2312.				
2313.				
2314.				
2315.				
2316.				
2317.				
2318.				
2319.				
2320.				
2321.				
2322.				
2323.				
2324.				
2325.				
2397. Totals (Lines 2304 through 2325) (Page 2, Line 2398)	148,781,160	4,807,359	143,973,801	136,094,822

OVERFLOW PAGE FOR WRITE-INS

**Page 3 - Continuation
LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR LIABILITIES		
2304. Deposit liability	171,215,656	259,057,874
2305. North Carolina 2002 private passenger auto escrow	423,969	776,352
2306.		
2307.		
2308.		
2309.		
2310.		
2311.		
2312.		
2313.		
2314.		
2315.		
2316.		
2317.		
2318.		
2319.		
2320.		
2321.		
2322.		
2323.		
2324.		
2325.		
2397. Totals (Lines 2304 through 2325) (Page 3, Line 2398)	171,639,625	259,834,226
REMAINING WRITE-INS AGGREGATED AT LINE 27 FOR SPECIAL SURPLUS FUNDS		
2704.		
2705.		
2706.		
2707.		
2708.		
2709.		
2710.		
2711.		
2712.		
2713.		
2714.		
2715.		
2716.		
2717.		
2718.		
2719.		
2720.		
2721.		
2722.		
2723.		
2724.		
2725.		
2797. Totals (Lines 2704 through 2725) (Page 3, Line 2798)		
REMAINING WRITE-INS AGGREGATED AT LINE 30 FOR OTHER THAN SPECIAL SURPLUS FUNDS		
3004.		
3005.		
3006.		
3007.		
3008.		
3009.		
3010.		
3011.		
3012.		
3013.		
3014.		
3015.		
3016.		
3017.		
3018.		
3019.		
3020.		
3021.		
3022.		
3023.		
3024.		
3025.		
3097. Totals (Lines 3004 through 3025) (Page 3, Line 3098)		

SEE SUPPLEMENT	Schedule D - Part 1
SEE SUPPLEMENT	Schedule D - Part 2 - Section 1
SEE SUPPLEMENT	Schedule D - Part 2 - Section 2
SEE SUPPLEMENT	Schedule D - Part 3
SEE SUPPLEMENT	Schedule D - Part 4
SEE SUPPLEMENT	Schedule D - Part 5

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												
Home Office (175 Berkeley St. Boston MA Land Area 8663	Boston	MA	01/01/1938	12/05/2000	92,941,664		51,341,466	112,000,000	(3,574,446)			5,926,490	11,992,260	6,481,487
Research Center 4 bldgs. and 1 Driver Training Course al	Hopkington	MA	01/01/1953	12/12/2000	17,691,743		15,671,829	20,787,621	(432,405)			62,462	1,386,965	758,315
Three Story Office Building located I-95 (east side) Por	Portsmouth	NH	01/01/1970	12/06/2000	39,115,922		24,751,437	27,000,000	(1,232,456)			793,034	8,276,133	6,052,472
Two Story Office Building located 13 Riverside Rd. Westo	Weston	MA	01/01/1976	12/08/2000	21,903,817		13,715,785	32,000,000	(729,605)			1,109,721	3,154,650	1,909,297
Three Story Office Building St. Asaph & Esso Td. Bala-Cy	Bala-Cynwyd	PA	01/01/1955	12/06/2000	6,971,158		3,377,185	7,200,000	(273,116)			129,814	1,090,316	681,176
Three Story Office Building located Wilmington Rd. Nasha	New Castle	PA	01/01/1968	01/05/2001	9,414,773		4,919,127	5,650,000	(394,077)			407,433	1,285,693	702,056
One Story Office Building located 1775 Lison St. Lewisto	Lewiston	ME	01/01/1972	01/08/2001	7,276,903		3,319,494	3,500,000	(286,463)			155,506	1,493,070	1,073,415
Fourt Story Office Building located 2875 Brown's Bridge	Gainsville	GA	01/01/1977	12/31/2000	15,109,614		8,313,405	8,200,000	(382,105)			919,612	1,661,095	963,503
Two Story Office Building located One Liberty Sq. 100 Li	Mishawaka	IN	01/01/1982	01/17/2001	9,315,191		5,698,253	6,700,000	(343,245)			246,940	1,340,158	768,759
Three Story Office Building located One Liberty Way Dove	Dover	NH	01/01/1997	12/06/2000	38,710,643		34,800,728	36,400,000	(660,579)			343,365	4,718,118	2,890,691
One Story Document Technology Center located 50 Liberty	Dover	NH	01/01/1997	12/06/2000	3,435,879		2,850,018	2,317,411	(98,707)			20,501	540,331	323,672
Two Story Data Center Office Building located 7901 N.W.	Kansas City	MO	03/08/2002	03/15/2002	28,142,924		25,783,954	27,700,000	(1,317,793)			545,668	4,681,969	2,340,057
Three Story Office Building located at 20 Riverside Rd.	Weston	MA	07/01/2003	07/01/2003	20,241,068		19,834,188	20,241,068	(406,880)				1,272,987	788,994
Two Story Office Building located at 173 Bedford St. Lex	Lexington	MA	01/01/1967	12/08/2000	1,947,410		1,056,107	3,200,000	(72,641)			(750)	291,236	174,846
0299999 Properties occupied by the reporting entity - Administrative					312,218,709		215,432,976	312,896,100	(10,204,518)			10,659,796	43,184,981	25,908,740
0399999 Total Properties occupied by the reporting entity					312,218,709		215,432,976	312,896,100	(10,204,518)			10,659,796	43,184,981	25,908,740
9999999 Totals					312,218,709		215,432,976	312,896,100	(10,204,518)			10,659,796	43,184,981	25,908,740

E 0 1

NONE **Schedule B - Part 1**

NONE **Schedule B - Part 2**

SCHEDULE BA - PART 1

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

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
Comparison Markets Convertible Preferred Stk			Direct	11/30/2000	11,323,611		5,778,891	(895,220)	
0899999 Subtotal - Joint Venture/Partnership Interests - Common Stock					11,323,611		5,778,891	(895,220)	
American Mutual Reinsurance Company		Illinois	Direct	05/20/1991	2,385,601		2,204,404	39,318	
New York Life Surplus Notes		New York	Direct	05/25/1995	7,218,687		7,243,780		
New York Life Surplus Notes		New York	Direct	05/05/2003	73,639,750		73,616,075		
Mass Mutual Life Insurance Company		Massachusetts	Direct	07/15/2003	15,377,825		15,381,191		
Employers Insurance of Wausau Bond Affiliates		Wisconsin	Direct	12/30/1998	220,000,000		220,000,000		
Merchants and Businessmen's Mutual Insurance Company		Pennsylvania	Direct	12/30/1998	5,500,000		1,590,822		
Merchants and Businessmen's Mutual Insurance Company		Pennsylvania	Direct	12/30/1997	4,000,000		1,156,961		
Montgomery Mutual Insurance Company		Maryland	Direct	03/31/1998	10,000,000		10,000,000		
Montgomery Mutual Insurance Company		Maryland	Direct	09/30/2002	8,000,000		8,000,000		
1199999 Subtotal - Surplus Debentures					346,121,863		339,193,233	39,318	
2000 Riverside Cap Apprec LP		Delaware	Direct	07/09/2001	8,497,770		9,255,956	778,694	
2003 Riverside Cap Apprec LP		Delaware	Direct	10/27/2003	1,245,029		1,259,208	14,179	
Advanced Tech Vent LP		Delaware	Direct	03/09/2000	3,798,794		1,502,650	(1,543,468)	
Advanced Tech Vent II LP		Delaware	Direct	03/09/2001	4,233,224		3,064,295	(347,298)	
Amphion European Eqty LP		United Kingdom	Direct	07/29/1999	6,698,181		7,868,055	1,870,215	
Argentina Priv Eqty Fd II LP		Cayman Islands	Direct	11/08/1995	4,643,534		1,425,834	(102,865)	
Asia/Pacific Grth Fd II LP		Cayman Islands	Direct	10/16/1996	6,785,990		2,401,633	(964,100)	
Asia/Pacific Grth Fd III LP		Cayman Islands	Direct	09/27/1999	3,517,655		2,127,682	129,348	
Asia/Pacific Sp Sit Fd LP		Cayman Islands	Direct	12/10/1991	2,992,800		1,195,147	5,068	
Associated Venture Inv II LP		California	Direct	10/26/1987	1				
Austin Ventures III LP		Delaware	Direct	12/27/1990	2,250,833		1,160,178	(2,905,936)	
Austin Ventures LP		Delaware	Direct	04/08/1988				(20,952)	
Austin Ventures VII LP		Delaware	Direct	11/19/1999	11,213,847		6,445,266	(1,102,982)	
Austin Ventures VIII LP		Delaware	Direct	07/13/2001	4,406,898		3,070,716	(216,664)	
Axiom Venture Part II LP		Delaware	Direct	03/25/1998	17,762,942		3,877,485	(2,264,774)	
Axiom Venture Part III LP		Delaware	Direct	05/15/2000	5,305,836		2,739,033	(234,499)	
Axiom Venture Part LP		Delaware	Direct	09/15/1995	16,142,934		4,934,620	593,828	
Banc Fund IV LP		Illinois	Direct	04/15/1996	2,038,578		2,801,404	325,860	
Banc Fund V LP		Illinois	Direct	07/01/1998	7,299,981		9,429,708	1,030,772	
Banc Fund VI LP		Illinois	Direct	06/19/2002	2,803,200		2,864,319	91,256	
Battery Ventures V LP		Delaware	Direct	04/15/1999	7,867,246		3,560,563	(191,479)	
Battery Ventures VI LP		Delaware	Direct	06/24/2000	11,312,490		4,853,979	(1,804,365)	
BC European Cap VII LP		United Kingdom	Direct	06/16/2000	6,673,011		7,634,008	740,006	
Blackstone Cap Part LP		Delaware	Direct	01/10/2003	3,698,588		3,548,265	(150,323)	
Boston Ventures IV LP		Massachusetts	Direct	05/22/1995	2,433,472		673,043	(141,186)	
Boston Ventures V LP		Massachusetts	Direct	02/24/1998	6,051,170		2,746,714	(267,891)	

SCHEDULE BA - PART 1

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

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
Boston Ventures VI LP		Massachussets	Direct	05/31/2000	6,811,500		4,781,367	(113,421)	
Carlyle Partners III LP		Delaware	Direct	03/13/2000	12,956,591		13,070,498	486,819	
Coller International Part IV LP		Cayman Islands	Direct	07/02/2002	1,473,684		1,679,370	203,406	
Coller International Part LP		Cayman Islands	Direct	06/15/2000	6,546,518		9,019,074	338,819	
Copley Partners 1 LP		Massachussets	Direct	12/01/1986	3,740,605		79,958	(65,105)	
Copley Partners 2 LP		Massachussets	Direct	12/01/1986	5,774,584		492,478	(11,477)	
Cornerstone Eqty Invest LP		Delaware	Direct	02/24/1997	5,407,739		5,010,031	(128,826)	
Davis Venture Partners LP		Delaware	Direct	12/24/1986	32,011			(37,619)	
Doughty Hanson & Co II LP		United Kingdom	Direct	04/01/1996	2,025,896		1,057,345	151,972	
Doughty Hanson & Co III LP		United Kingdom	Direct	10/20/1997	10,945,621		7,684,127	(835,148)	
Doughty Hanson & Co IV LP		United Kingdom	Direct	12/19/2003	103,007		104,180	1,173	
Eastech III LP		Delaware	Direct	11/05/1984	1				
Edison Venture Fd II LP		Delaware	Direct	08/15/1991	1,901,497		179,186	(151,841)	
EL Dorado Ventures III LP		California	Direct	08/13/1991	3,045,640		6,545	(487,775)	
EL Dorado Ventures VI LP		Delaware	Direct	11/29/2000	2,992,500		2,150,644	(417,356)	
Exxel Capital Part 5.5 LP		Cayman Islands	Direct	03/29/1999	3,184,895		777,558	(395,014)	
Exxel Capital Part V LP		Cayman Islands	Direct	10/17/1997	15,495,528		354	(5,932,831)	
Exxel Capital Part VI LP		Cayman Islands	Direct	01/16/2001	5,606,052		2,776,794	(100,836)	
Focus Ventures II LP		Delaware	Direct	02/15/2000	5,304,551		1,653,103	(1,424,394)	
Fondinvest II LP		A Societe Anonyme de Fr	Direct	02/21/1997	2,066,443		934,636	511,244	
Fondinvest IV LP		A Societe Anonyme de Fr	Direct	10/15/1999	1,488,038		5,535,222	473,329	
Fondinvest VI LP		A Societe Anonyme de Fr	Direct	09/18/2001	5,039,501		6,253,237	1,158,555	
Gateway Venture Part III LP		Delaware	Direct	08/29/1990	2,843,220		479,235	10,137	
Geocapital IV LP		Delaware	Direct	04/11/1996	3,472,086		1,626,614	(84,143)	
Geocapital V LP		Delaware	Direct	12/30/1998	11,303,530		3,390,247	(1,161,057)	
Graphite Capital Part V LP		Delaware	Direct	09/21/1999	10,795,601		12,953,679	1,892,447	
Great Hill Equity Part II LP		Delaware	Direct	07/22/1994	8,344,875		6,249,212	(695,479)	
Great Hill Equity Part LP		Delaware	Direct	04/12/1999	14,250,000		11,646,058	(769,006)	
Harbour Group Inv II LP		Delaware	Direct	12/02/1992	732,423		16,824	(1,464)	
Harbourvest Priv Eqty Part LP		Delaware	Direct	07/22/1994	2,028,418		772,193	(206,336)	
Harvest Partners III LP		Delaware	Direct	12/09/1997	6,373,214		4,894,259	(2,100,313)	
Harvest Partners IV LP		Delaware	Direct	10/25/2001	2,477,497		2,133,829	(62,191)	
HIG Cap Partners III LP		Delaware	Direct	07/26/2002	1,359,541		1,207,245	(120,841)	
Infrastructure Fund LP		Delaware	Direct	06/15/2000	3,082,500		1,194,916	(688,854)	
Inter-Asia Capital Trust III LP		Virgin Islands	Direct	05/26/1994	2,410,398		1,111,329	(159,108)	
Interwest Partners VII LP		California	Direct	07/01/1999	11,336,630		4,574,127	(1,492,646)	
Interwest Partners VIII LP		California	Direct	07/25/2000	8,352,848		5,273,936	(1,261,145)	
Italia Private Eqty Fd III LP		New Jersey	Direct	03/08/2000	10,024,808		8,770,873	(439,461)	
Italian Private Eqty Fd II LP		New Jersey	Direct	06/18/1997	410,115		298,234	30,778	
Italian Private Eqty Fd IV LP		New Jersey	Direct	02/05/2003	1,092,407		1,082,585	(9,822)	
Lexington Cap Part V LP		Delaware	Direct	05/30/2002	3,023,610		3,616,408	(49,415)	
Liberty New World China Enter		California	Direct	04/02/2001	11,221,395		7,115,068	(969,150)	

SCHEDULE BA - PART 1

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

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
Marquette Venture Part II LP		Delaware	Direct	05/21/1993	3,319,225		89,923	(292,755)	
Massachusetts Prop & Cas LP		Massachusetts	Direct	10/14/1999	49,021,000		49,021,000	(330,754)	
Matrix Partners III LP		Delaware	Direct	06/22/1990	728,051		195,626	(112,337)	
Menlo Ventures IX LP		Delaware	Direct	01/03/2001	5,906,250		4,704,694	(435,045)	
Menlo Ventures VIII LP		Delaware	Direct	09/16/1999	5,699,468		1,784,392	(897,545)	
Mezzanine Lndg Assoc II LP		Delaware	Direct	12/03/1984	243,624		109,030	(69)	
MSDW Partners IV LP		Delaware	Direct	12/20/1999	6,089,824		2,023,876	(1,112,510)	
Narragansett Capital LP		Delaware	Direct	06/14/1989	1			1	
Nazem & Co IV LP		Delaware	Direct	08/08/1994	4,092,188		1,341,952	31,265	
Nephilia Catastrophe Fund (fka Willis Carroon)		Delaware	Direct	04/03/1998	3,000,000		4,095,372	914,225	
Nordic Capital Fund III LP		Channel Islands	Direct	02/12/1998	2,853,826		3,234,137	2,270,412	
Nordic Capital Fund IV LP		Channel Islands	Direct	10/06/2000	3,629,787		4,988,884	1,927,805	
Nordic Capital Fund V LP		Channel Islands	Direct	08/04/2003	272,298		80,181	(191,831)	
Pacven Walden Vent III LP		Cayman Islands	Direct	04/30/1996	3,230,990		1,431,332	67,664	
Pacven Walden Vent IV LP		Cayman Islands	Direct	06/09/1998	9,770,169		3,802,639	699,552	
Prince Venture Part III LP		Delaware	Direct	09/13/1989	1				
Prince Venture Part IV LP		Delaware	Direct	06/20/1994	2,395,035		1,141,646	(515,170)	
South America Priv Eqty LP		Delaware	Direct	10/15/1996	21				
Summit Accelerator Fd LP		Delaware	Direct	11/15/1999	2,260,800		1,126,436	(143,715)	
Summit Subord Dt Fd LP		Delaware	Direct	12/09/1996	1,886			(10,204)	
Summit Ventures III LP		Delaware	Direct	10/19/1995	2,536,567		7,348	(786)	
Summit Ventures LP		Delaware	Direct	06/24/1985	388,188		1,140	(329)	
Summit Ventures V LP		Delaware	Direct	06/07/1999	6,963,398		4,167,584	152,573	
Summit Ventures VI LP		Delaware	Direct	03/23/2001	8,806,950		7,400,261	(813,482)	
TA Subordinated Debt Fd LP		Delaware	Direct	06/15/2000	1,907,388		1,790,264	(54,489)	
TA/ Adventix LP		Delaware	Direct	09/11/2000	3,976,702		3,742,564	306,154	
Thomas H Lee Eqty Fd III LP		Delaware	Direct	12/23/1997	252,123		22,485	(193,055)	
Thomas H Lee Eqty Fd IV LP		Delaware	Direct	12/10/1999	5,571,043		4,287,726	(345,605)	
Thomas H Lee Eqty Fd V LP		Delaware	Direct	05/31/2000	20,152,211		20,615,182	1,635,196	
Trident Capital IV LP		California	Direct	10/05/1999	1,933,718		732,780	(113,083)	
Trident Capital V LP		California	Direct	08/14/2000	5,525,049		4,330,882	(147,683)	
Trinity Ventures VII LP		Delaware	Direct	11/01/1999	5,686,492		1,894,087	(637,583)	
Trinity Ventures VIII LP		Delaware	Direct	11/13/2000	4,173,760		2,257,161	(901,084)	
US Venture Partners VI LP		Delaware	Direct	02/11/1999	3,641,233		1,768,485	(1,388,865)	
US Venture Partners VII LP		Delaware	Direct	01/05/2000	5,925,000		2,504,963	(1,738,716)	
US Venture Partners VIII LP		Delaware	Direct	05/04/2001	6,000,000		4,280,073	(2,195,857)	
Vantage Point Vent Part LP		Delaware	Direct	06/05/2000	3,177,760		1,816,988	(410,764)	
VCFA Venture Part IV LP		Delaware	Direct	12/19/2003	292,200		295,528	3,328	
VCFA Venture Part III LP		Delaware	Direct	12/27/1999	1,653,751		1,316,302	(149,885)	
Venture Investment Assoc LP		Delaware	Direct	08/24/1993	2,157,913		478,601	(122,285)	
Willis Stein & Partners III LP		Delaware	Direct	04/20/2001	10,089,005		7,591,135	(523,997)	
Liberty Mutual Equity LLC		Massachusetts	Direct	12/12/1990	41,492,529		26,111,285	(15,381,244)	

E O S . 2

SCHEDULE BA - PART 2

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

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
Mass Mutual Life Insurance Company		MA	Direct	07/15/2003				2,732,932	2,732,932			
New York Life Insurance		NY	Direct	05/05/2003				9,738,103	9,941,950		203,847	203,847
Nationwide Mutual Surplus Notes		OH	Direct	09/09/1994	6,874,104			7,040,812	7,115,779		74,967	74,967
1199999 Subtotal - Surplus Debentures					6,874,104			19,511,847	19,790,661		278,814	278,814
Advanced Tech Vent LP		DE	Direct	03/09/2000	70,505	27,521		98,026	126,470		28,444	28,444
Advanced Tech Vent II LP		DE	Direct	03/09/2001	70,410	16,648		87,058	191,893		104,835	104,835
Amphion European Eqty LP		UK	Direct	07/29/1999	2,222,865	167,514		2,390,379	2,473,217		82,837	82,837
Asia/Pacific Grth Fd II LP		Cay Isl	Direct	10/16/1996	1,069,807	472,850		1,542,658	3,387,422		1,844,765	1,844,765
Asia/Pacific Grth Fd III LP		Cay Isl	Direct	09/27/1999	17,473	2,022		19,495	19,495			
Austin Ventures LP		DE	Direct	04/08/1988	4,476	(24)		4,452	40,065		35,614	35,614
Axiom Venture Part LP		DE	Direct	09/15/1995	2,058,146	2,028,412		4,086,558	6,974,552		2,887,994	2,887,994
Axiom Venture Part II LP		DE	Direct	03/25/1998	969,910	237,901		1,207,811	582,614		(625,197)	(625,197)
Axiom Venture Part III LP		DE	Direct	05/15/2000	441,337	284,599		725,936	45,118		(680,818)	(680,818)
BC European Cap VII LP		IL	Direct	06/16/2000	135,841	(6,158)		129,683	153,556		23,872	23,872
Banc Fund IV LP		IL	Direct	04/15/1996	2,138,952	(377,553)		1,761,399	2,915,789		1,154,390	1,154,390
Banc Fund V LP		IL	Direct	07/01/1998	8	(1)		7	666,899		666,892	666,892
Interwest Partners VII LP		CA	Direct	07/01/1999	101,442	80,784		182,226	206,000		23,774	23,774
Battery Ventures V LP		DE	Direct	04/15/1999	816,785	303,844		1,120,628	1,120,628			
Battery Ventures VI LP		DE	Direct	06/24/2000	102,000	4,454		106,454	106,454			
Blackstone Cap Part LP		DE	Direct	01/10/2003	4,383			4,383	4,383			
Boston Ventures IV LP		MA	Direct	05/22/1995	812,588	26,943		839,531	839,531			
Boston Ventures V LP		MA	Direct	02/24/1998	479,081	7,783		486,865	486,865			
Carlyle Partners III LP		DE	Direct	03/13/2000	1,602,853	60,599		1,663,452	1,663,452			
Coller International Part LP		Cay Isl	Direct	06/15/2000	1,636,923	(427,348)		1,209,574	1,209,574			
Coller International Part IV LP		Cay Isl	Direct	07/02/2002	88,925	(1,349)		87,576	87,576			
Copley Partners 1 LP		MA	Direct	12/01/1986	1			1	65,500		65,499	65,499
Cornerstone Eqty Invest LP		DE	Direct	02/24/1997	235,190	(22,433)		212,757	274,203		61,446	61,446
Davis Venture Partners LP		DE	Direct	12/24/1986	326,300	(48,640)		277,660	277,660			
Doughty Hanson & Co III LP		UK	Direct	10/20/1997	749,515	134,403		883,917	2,192,429		1,308,512	1,308,512
Edison Venture Fd II LP		DE	Direct	08/15/1991	8,480	1,047		9,527	54,131		44,604	44,604
EL Dorado Ventures III LP		CA	Direct	08/13/1991	1			1	301,291		301,290	301,290
Exxel Capital Part 5.5 LP		Cay Isl	Direct	03/29/1999	9,099	2,131		11,230	11,230			
Exxel Capital Part LP		Cay Isl	Direct	01/16/2001	58,919	56,245		115,164	115,164			
Graphite Capital Part V LP		DE	Direct	09/21/1999	1,192,532	(65,160)		1,127,372	1,533,634		406,262	406,262
Fondinvest II LP		ASAF	Direct	02/21/1997	704,698	235		704,933	415,804		(289,129)	(289,129)
Fondinvest VI LP		ASAF	Direct	09/18/2001	815,643	(7,699)		807,944	807,944			
Fondinvest IV LP		ASAF	Direct	10/15/1999	3,051,686	(463,577)		2,588,108	2,588,108			
Geocapital IV LP		DE	Direct	04/11/1996	114,981	977		115,957	115,957			
Harbourvest Priv Eqty Part LP		DE	Direct	07/22/1994	86,120	16,204		102,325	335,164		232,839	232,839
Harvest Partners III LP		DE	Direct	12/09/1997	150,879	(13,850)		137,029	137,029			
Italian Private Eqty Fd II LP		NJ	Direct	06/18/1997	11,125	5,038		16,163	23,244		7,081	7,081

SCHEDULE BA - PART 2

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

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
Interwest Partners VIII LP		CA	Direct	07/25/2000	59,894	24,759		84,652	169,305		84,652	84,652
Thomas H Lee Eqty Fd III LP		DE	Direct	12/23/1997	220,849	(74,743)		146,106	146,106			
Thomas H Lee Eqty Fd IV LP		DE	Direct	12/10/1999	331,228	60,180		391,408	391,408			
Thomas H Lee Eqty Fd V LP		DE	Direct	05/31/2000	1,886,567	314,325		2,200,892	2,268,331		67,439	67,439
Lexington Cap Part V LP		DE	Direct	05/30/2002	995,615	(354,045)		641,570	641,570			
Liberty New World China Enter		CA	Direct	04/02/2001	79,193	35,428		114,620	114,620			
Marquette Venture Part II LP		DE	Direct	05/21/1993	974,802	(411,268)		563,534	715,096		151,563	151,563
Massachusetts Prop & Cas LP		MA	Direct	10/14/1999	9,914,451	(110,251)		9,804,200	9,804,200			
Menlo Ventures VIII LP		DE	Direct	09/16/1999	30,309	1,636		31,945	48,071		16,126	16,126
MSDW Partners IV LP		DE	Direct	12/20/1999	1,486	690		2,176	2,176			
Nestor Limited LP		DE	Direct	12/10/1999	49,756	(49,755)		1	24,977		24,976	24,976
Nordic Capital Fund III LP		Chan Isl	Direct	02/12/1998	446,152	1,013,912		1,460,065	4,644,370		3,184,305	3,184,305
Nordic Capital Fund IV LP		Chan Isl	Direct	10/06/2000	1,144,333	636,997		1,781,330	2,249,079		467,749	467,749
Pacven Walden Vent III LP		Cay Isl	Direct	04/30/1996	537,873	96,364		634,236	916,500		282,264	282,264
Pacven Walden Vent IV LP		Cay Isl	Direct	06/09/1998	2,135,871	198,197		2,334,069	667,465		(1,666,604)	(1,666,604)
Prince Venture Part IV LP		DE	Direct	06/20/1994	648,376	(193,410)		454,965	454,965			
Summit Accelerator Fd LP		DE	Direct	11/15/1999	102,574	50,523		153,097	153,097			
Summit Subord Dt Fd LP		DE	Direct	12/09/1996	12,898	123,116		136,015	151,633		15,618	15,618
Summit Ventures V LP		DE	Direct	06/07/1999	649,431	509,546		1,158,977	540,549		(618,428)	(618,428)
Summit Ventures VI LP		DE	Direct	03/23/2001	216,266	34,104		250,370	275,374		25,004	25,004
TA/ Adventix LP		DE	Direct	09/11/2000	344,985	107,313		452,298	927,000		474,702	474,702
TA Subordinated Debt Fd LP		DE	Direct	06/15/2000	407,072	34,927		441,999	599,943		157,943	157,943
Trinity Ventures VII LP		DE	Direct	11/01/1999	188,795	16,080		204,875	455,846		250,971	250,971
Trinity Ventures VIII LP		DE	Direct	11/13/2000	173,706	98,534		272,240	486,180		213,940	213,940
Trident Capital IV LP		CA	Direct	10/05/1999	16,058	2,770		18,828	22,505		3,677	3,677
Trident Capital V LP		CA	Direct	08/14/2000	37,703	2,165		39,868	70,041		30,173	30,173
2000 Riverside Cap Apprec LP		DE	Direct	07/09/2001	1,450,848	(129,778)		1,321,070	2,082,234		761,164	761,164
VCFA Venture Part III LP		DE	Direct	12/27/1999	155,211	27,108		182,319	461,787		279,469	279,469
Vantage Point Vent Part LP		DE	Direct	06/05/2000	17,359	381		17,740	17,741			
Venture Investment Assoc LP		DE	Direct	08/24/1993	37,282	16,719		54,001	135,000		80,999	80,999
Willis Stein & Partners III LP		DE	Direct	04/20/2001	89,173	31,217		120,391	215,125		94,734	94,734
1499999 Subtotal - Any Other Class of Admitted Assets					45,715,995	4,618,103		50,334,096	62,402,339		12,068,242	12,068,242
9999999 Totals					52,590,099	4,618,103		69,845,943	82,193,000		12,347,056	12,347,056

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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	8 Stock of Such Company Owned by Insurer on Statement Date		
							8 Number of Shares	9 % of Outstanding	
C5306#111	Liberty Insurance Co. of Canada	N/A	6:3(c)(i)	NO		7,355,000	100,000,000	100.000	
0599999	Subtotal - Preferred Stock - Alien Insurer						7,355,000	X X X	X X X
Y5278#111	Liberty Pacific Direct Investments	N/A	6:3(c)(i)	NO		3,797,881	2,961,660,000	100.000	
0899999	Subtotal - Preferred Stock - Other Affiliates						3,797,881	X X X	X X X
0999999	Subtotal - Preferred Stocks						11,152,881	X X X	X X X
38100#105	Golden Eagle Insurance Corporation	10836	8:3(b)(ii)(A)	NO		234,984,727	26,000,000	100.000	
529999104	Liberty Insurance Corporation	42404	8:3(b)(ii)(A)	NO		257,788,115	25,000,000	100.000	
53061*105	Liberty Insurance Company of America	10337	8:3(b)(ii)(A)	NO		18,031,071	10,000,000	100.000	
53128#102	Liberty Surplus Insurance Corporation	10725	8:3(b)(ii)(A)	NO		31,780,291	12,000,000	100.000	
50209#100	LM Insurance Corporation	33600	8:3(b)(ii)(A)	NO		16,854,850	30,000,000	100.000	
32069#107	The First Liberty Insurance Corporation	33588	8:3(b)(ii)(A)	NO		18,982,890	30,000,000	100.000	
23088#103	Liberty Personal Insurance Company	11746	8:3(b)(ii)(A)	YES	8,519,391	54,009,285	100,000,000	100.000	
19634#100	Colorado Casualty Insurance Company	41785	8:3(b)(ii)(A)	YES	18,762,500	30,682,494	400,000,000	100.000	
53110@104	Liberty Northwest Insurance Corporation	41939	8:3(b)(ii)(A)	NO		192,357,209	1,000,000,000	100.000	
743997108	Prudential Property Casualty Insurance Com	32352	8:3(b)(ii)(A)	NO		595,225,742	800,000	100.000	
743999104	Prudential Commercial Insurance Company	36439	8:3(b)(ii)(A)	NO		14,671,220	2,000,000	100.000	
743998106	Prudential General Insurance Company	36447	8:3(b)(ii)(A)	NO		14,251,790	2,000,000	100.000	
1199999	Subtotal - Common Stock - U.S. Property & Casualty Insurer					27,281,891	1,479,619,684	X X X	X X X
53072@100	Liberty Life Assurance Company	65315	8:3(b)(ii)(A)	NO		128,429,141	7,200,000	90.000	
1299999	Subtotal - Common Stock - U.S. Life Insurer						128,429,141	X X X	X X X
C5306#103	Liberty Insurance Co. of Canada	N/A	8:3(b)(iv)(A)	NO		24,708,780	193,436,000	100.000	
G9433#107	Wausau Insurance Company (U.K.) Ltd.	N/A	8:3(b)(iv)(A)	NO		7,216,991	10,314,028,000	100.000	
780996CA0	Liberty Insurance Group Compania de Seyur	N/A	8:3(b)(iv)(A)	YES	149,707,000	346,655,127	37,645,630,000	99.994	
G2774#109	Liberty Re (Bermuda) Ltd.	N/A	8:3(b)(iv)(A)	NO		71,414,695	79,608,500,000	100.000	
1499999	Subtotal - Common Stock - Alien Insurer					149,707,000	449,995,593	X X X	X X X
53073*101	Liberty Massachusetts Trust	N/A	8:3(b)(ii)(B)	NO		475,591,933	100,000	100.000	
08431*102	Berkeley Management Corp.	N/A	8:3(b)(ii)(B)	NO		15,452,163	1,000,000,000	100.000	
866078108	Summit Holding Southeast Inc.	N/A	8:3(b)(ii)(B)	YES	86,763,151	163,242,657	100,000	100.000	
94331*103	Wausau Service Corporation	N/A	8:3(b)(ii)(B)	NO		199,952,040	1,000,000	100.000	
53060#102	Liberty Insurance Holdings Inc.	N/A	8:3(b)(ii)(B)	YES	36,438,282	1,241,481,123	516,000	100.000	
1599999	Subtotal - Common Stock - Non-Insurer Which Controls Insurer					123,201,433	2,095,719,916	X X X	X X X
00162#100	ALM Services Inc.	N/A	8:3(b)(ii)(B)	NO		961,268	1,000,000	100.000	
G5306#109	Liberty Information Technology Ltd.	N/A	8:3(b)(iv)(B)	NO		4,073,044	2,254,015,000	100.000	
53079*105	Liberty Mutual Capital Corporation (Boston)	N/A	8:3(b)(ii)(B)	NO		18,128,890	1,000	100.000	
53080@100	Liberty Mutual Managed Care Inc.	N/A	8:3(b)(ii)(B)	NO		3,156,590	1,000,000	100.000	
Y5278#103	Liberty Pacific Direct Investments Ltd.	N/A	8:3(b)(iv)(B)	NO		(3,505,551)	400,000	96.830	
1799999	Subtotal - Common Stock - Other Affiliates						22,814,241	X X X	X X X
1899999	Subtotal - Common Stocks					300,190,324	4,176,578,575	X X X	X X X
1999999	Totals - Preferred and Common Stocks					300,190,324	4,187,731,456	X X X	X X X

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 3,296,272,909
2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
400997276	Indiana Insurance Company	Liberty Insurance Holdings Inc.		925,000,000	100.000
0199999	Subtotal - Preferred Stocks			X X X	X X X
796997104	San Diego Insurance Company	Golden Eagle Insurance Corporation		26,000,000	100.000
02290*105	AMBCO Capital Corporation	Liberty Insurance Holdings Inc.		1,000,000	100.000
400997201	America First Insurance Company	Liberty Insurance Holdings Inc.		360,000,000	100.000
02381*105	American Ambassador Casualty Company	Liberty Insurance Holdings Inc.		375,000,000	100.000
400997540	Capital Agency Inc. (Arizona)	Liberty Insurance Holdings Inc.		100,000	100.000
400997482	Capital Agency Inc. (Ohio)	Liberty Insurance Holdings Inc.		750,000	100.000
400997508	Capital Agency Inc. (Tennessee)	Liberty Insurance Holdings Inc.		1,000,000	100.000
400997268	Consolidated Insurance Company	Liberty Insurance Holdings Inc.		320,000,000	100.000
400997219	Diversified Settlements Inc.	Liberty Insurance Holdings Inc.		15,000,000	100.000
400997250	Excelsior Insurance Company	Liberty Insurance Holdings Inc.		38,000,000	100.000
400997490	First State Agency Inc.	Liberty Insurance Holdings Inc.		2,000,000	100.000
400997532	Florida State Agency Inc.	Liberty Insurance Holdings Inc.		100,000	100.000
37937#106	Globe American Casualty Company	Liberty Insurance Holdings Inc.		2,000,000	100.000
401998109	Gulf States AIF Inc.	Liberty Insurance Holdings Inc.		1,000,000,000	100.000
89183#108	Hawkeye-Security Insurance Company	Liberty Insurance Holdings Inc.		40,000,000	100.000
400997276	Indiana Insurance Compnay	Liberty Insurance Holdings Inc.		3,200,000,000	100.000
400997367	Liberty-USA Corporation	Liberty Insurance Holdings Inc.		2,573,000	100.000
01235#101	Liberty Insurance Underwriters Inc.	Liberty Insurance Holdings Inc.		50,000,000	100.000
400997441	LIH-Re of America Corporation	Liberty Insurance Holdings Inc.		500,000	100.000
400997375	LIH US P&C Corporation	Liberty Insurance Holdings Inc.		1,000,000	100.000
400997474	Mid-American Agency Inc.	Liberty Insurance Holdings Inc.		1,000,000	100.000
59522@103	Mid-American Fire & Casualty Company	Liberty Insurance Holdings Inc.		250,000	100.000
400997524	Missouri Agency Inc.	Liberty Insurance Holdings Inc.		1,000,000	100.000
400997284	Peerless Insurance Company	Liberty Insurance Holdings Inc.		3,524,456,000	100.000
704994102	Peerless Indemnity Insurance Company	Liberty Insurance Holdings Inc.		10,000,000	100.000
400997466	State Agency Inc. (Indiana)	Liberty Insurance Holdings Inc.		1,000,000	100.000
400997516	State Agency Inc. (Wisconsin)	Liberty Insurance Holdings Inc.		9,000,000	100.000
59846#100	The Midwestern Indemnity Company	Liberty Insurance Holdings Inc.		250,000	100.000
400997458	The National Corporation	Liberty Insurance Holdings Inc.		100,000	100.000
400997243	The Netherlands Insurance Company	Liberty Insurance Holdings Inc.		3,600,000	100.000
056992100	Liberty Assignment Corporation	Liberty Life Assurance Company		225,000	90.000
538995108	LLS Insurance Agency of Nevada Inc.	Liberty Life Assurance Company		9,000	90.000
990419103	Arlington Insurance Company Ltd.	Liberty Massachusetts Trust		120,000,000	100.000
171990112	CI Investments Ltd.	Liberty Massachusetts Trust		605,000,000	99.174
992257105	Crediprimas	Liberty Massachusetts Trust		600,000,000	63.354
740995105	International Managed Health Care Inc.	Liberty Massachusetts Trust		5,040,000,000	70.000
531994VM0	Inversora Centro Commercial C.A.	Liberty Massachusetts Trust		750,000,000	100.000
531994VS7	Inversora Segucar C.A.	Liberty Massachusetts Trust		99,990,000	99.990
500995106	Kritiya Tun Co. Ltd.	Liberty Massachusetts Trust		19,000,000	100.000
995035102	La Libertad	Liberty Massachusetts Trust		500,000,000,000	76.482
52885*101	Lexco Limited	Liberty Massachusetts Trust		100,000,000	100.000
53061#424	LI (Colombia) Holdings Ltd.	Liberty Massachusetts Trust		50,000,000	100.000
53061#416	LI Risk Services (South Africa) (Pty) Ltd.	Liberty Massachusetts Trust		1,000,000	99.000
534990411	Liberty ART S.A.	Liberty Massachusetts Trust		3,000,000,000	100.000
533992103	Liberty Canada Holdings Ltd.	Liberty Massachusetts Trust		1,000,000	100.000
529999393	Liberty Citystate Holdings Pte. Ltd.	Liberty Massachusetts Trust		60,000,000,000	91.667
529999401	Liberty Insurance Pte. Ltd.	Liberty Massachusetts Trust		32,250,000,000	100.000
533996104	Liberty Corporate Capital Limited	Liberty Massachusetts Trust		3,000,000,000	100.000
529997108	Liberty Europe (Holdings) Limited	Liberty Massachusetts Trust		400,000,000,000	90.263
E7127#104	Liberty Insurance Compania de Seguros y Rea	Liberty Massachusetts Trust		13,612,294,000	100.000
53061#606	Liberty International (HK) Limited	Liberty Massachusetts Trust		1,000,000	100.000
53073#420	Liberty International Aberdeen Inc.	Liberty Massachusetts Trust		1,000,000	100.000
531994E56	Liberty Internatinal Asia Pacific Holdings I	Liberty Massachusetts Trust		1,000,000	100.000
534990213	Liberty International Brasil LTDA	Liberty Massachusetts Trust		442,332,110,000	100.000
531994101	Liberty International Holdings Inc.	Liberty Massachusetts Trust		1,000,000	100.000
995314101	Liberty International Iberia S.L.	Liberty Massachusetts Trust		2,000	100.000
995310109	Liberty International Iberia S.L. Sociedad Co	Liberty Massachusetts Trust		1,111,270,730,000	100.000
53061#101	Liberty International Insurance Company Ltd.	Liberty Massachusetts Trust		2,000,000,000	100.000
529999419	Liberty International Insurance Limited	Liberty Massachusetts Trust		160,000,000,000	68.750
533999108	Liberty International Ireland Holdings Ltd.	Liberty Massachusetts Trust		1,000,000,000	100.000
534990106	Liberty International Latin America Holdings	Liberty Massachusetts Trust		2,999,000	100.000
53079#101	Liberty Intl. Management (Bermuda) Ltd.	Liberty Massachusetts Trust		12,000,000	100.000
995311107	Liberty International (Spain) Holdings LLC	Liberty Massachusetts Trust			100.000
339018202	Liberty International Underwriters Ltd.	Liberty Massachusetts Trust		100,000	100.000
53061#804	Liberty Intl Underwriting Services Ltd.	Liberty Massachusetts Trust		1,000,000,000	64.887
531993103	Liberty Mexico Holdings Inc.	Liberty Massachusetts Trust		250,000	100.000
53073#107	Liberty Mexico Holdings S.A. de CV	Liberty Massachusetts Trust		50,000,000	100.000
53079@103	Liberty Mutual Insurance Europe Limited	Liberty Massachusetts Trust		347,000,000,000	99.140
53079#101	Liberty Mutual Management (Bermuda) Ltd.	Liberty Massachusetts Trust		12,000,000	100.000
53061#903	Liberty Occupational Health Ltd.	Liberty Massachusetts Trust		2,293,804,000	100.000
534990312	Liberty Paulista Seguros	Liberty Massachusetts Trust		32,523,743,000	100.000
533994109	Liberty Risk Services Limited	Liberty Massachusetts Trust		12,448,472,000	100.000
53061#353	Liberty Risk Services Argentina S.A.	Liberty Massachusetts Trust		12,000,000	100.000
53061#362	Liberty Risk Services de Venezuela S.A.	Liberty Massachusetts Trust		56,675	100.000
53062#100	Liberty Seguros Argentina S.A.	Liberty Massachusetts Trust		10,000,000,000	99.900
53062#209	Liberty Seguros de Vida S.A.	Liberty Massachusetts Trust		1,500,000,000,000	85.724

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
53073*101	Liberty Seguros S.A.	Liberty Massachusetts Trust		1,115,000,000.000	82.669
53061#226	Liberty Syndicate Management Ltd.	Liberty Massachusetts Trust		1,000,000.000	40.000
53061#432	LILA (Colombia) Holdings Ltd.	Liberty Massachusetts Trust		50,000.000	100.000
567990114	Marine Insurance Services Pte. Ltd.	Liberty Massachusetts Trust		1,000,000.000	50.000
629993106	Narai International Insurance Co. Ltd.	Liberty Massachusetts Trust		13,502,000.000	100.000
531994VE8	Reaseguradora Caracas S.A.	Liberty Massachusetts Trust		1,499,850.000	99.990
531994VU2	Seguros Caracas de Liberty Mutual C.A.	Liberty Massachusetts Trust		53,022,683.000	100.000
863990107	The Stuart Insurance Group Ltd.	Liberty Massachusetts Trust		58,500.000	19.500
898995101	Tun Kaoklai Co. Ltd.	Liberty Massachusetts Trust		5,670,250.000	100.000
14735*103	Cascade Disability Management Inc.	Liberty Mutual Managed Care Inc.		11,000.000	100.000
003991106	Access Insurance Services	Liberty Northwest Insurance Corporation		1,000.000	100.000
422996108	Liberty Management Services	Liberty Northwest Insurance Corporation		1,000.000	100.000
66153*106	North Pacific Insurance Corporation	Liberty Northwest Insurance Corporation		11,539.000	100.000
68576@109	Oregon Auto Insurance Corporation	Liberty Northwest Insurance Corporation		15,000.000	100.000
107999104	Bridgefield Casualty Insurance Company	Summit Holding Southeast Inc.		15,000.000	100.000
107998106	Bridgefield Employers Insurance Company	Summit Holding Southeast Inc.		15,000.000	100.000
916996101	U.S. Employers Insurance Company Inc.	Summit Holding Southeast Inc.		206,550.000	100.000
942997282	Companies Agency Ins. Services of California	WAUSAU Service Corporation		1,000.000	100.000
942997123	Companies Agency of Alabama Inc.	WAUSAU Service Corporation		1,000.000	100.000
531999217	Companies Agency of Georgia Inc.	WAUSAU Service Corporation		1,000.000	100.000
942997222	Companies Agency of Kentucky Inc.	WAUSAU Service Corporation		1,000.000	100.000
942997230	Companies Agency of Massachusetts Inc.	WAUSAU Service Corporation		1,000.000	100.000
531999225	Companies Agency of Michigan Inc.	WAUSAU Service Corporation		1,000.000	100.000
942997248	Companies Agency of New York Inc.	WAUSAU Service Corporation		1,000.000	100.000
942997255	Companies Agency of Pennsylvania Inc.	WAUSAU Service Corporation		1,000.000	100.000
942997263	Companies Agency of Phoenix Inc.	WAUSAU Service Corporation		1,000.000	100.000
942997115	Companies Agency Inc.	WAUSAU Service Corporation		100.000	100.000
992053991	Companies Annuity Agency of Texas Inc.	WAUSAU Service Corporation		5,000.000	100.000
942997297	Countrywide Services Corporation	WAUSAU Service Corporation		100.000	100.000
942996109	WAUSAU Business Insurance Company	WAUSAU Service Corporation		10,900,000.000	100.000
942998105	WAUSAU General Insurance Company	WAUSAU Service Corporation		200,000.000	100.000
942997107	WAUSAU Underwriters Insurance Company	WAUSAU Service Corporation		11,250.000	100.000
0299999	Subtotal - Common Stocks			X X X	X X X
0399999	Totals - Preferred and Common Stocks			X X X	X X X

SCHEDULE DA - PART 1

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

1 CUSIP Identification	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 Designation	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			
912795PP0	TREASURY BILL	10/08/2003	VARIOUS	0.984	DISC	03/11/2004	69,866,708	192,783		70,000,000	69,673,925				1	0.984
912795PK1	TREASURY BILL	12/03/2003	DEUTSCHE BANK GOVTS - FED	0.829	DISC	02/28/2004	39,930,875	27,650		40,000,000	39,903,225		143,492		1	0.829
0199999	Subtotal - U.S. Governments - Issuer Obligations						109,797,583	220,433		110,000,000	109,577,150		143,492		X X X	X X X
0399999	Subtotal - U.S. Governments Bonds						109,797,583	220,433		110,000,000	109,577,150		143,492		X X X	X X X
1350Z7DU5	CANADA T-BILL	12/03/2003	CIBC WOOD GUNDY	2.650	DISC	03/25/2004	8,046,917	16,327	3,101	8,095,917	8,027,489		194,322		1	2.651
1350Z7DQ4	CANADA T-BILL	12/16/2003	CIBC WOOD GUNDY	2.500	DISC	01/31/2004	26,966,467			33,300,000	26,966,467				1	2.516
0499999	Subtotal - All Other Governments - Issuer Obligations						35,013,384	16,327	3,101	41,395,917	34,993,956		194,322		X X X	X X X
1099999	Subtotal - All Other Government Bonds						35,013,384	16,327	3,101	41,395,917	34,993,956		194,322		X X X	X X X
2191667H2	BANK OF CHINA FLOATING RATE	12/31/2003	BANK OF CHINA	0.850	DISC	02/02/2004	23,580,000			23,580,000	23,580,000	557	2,170		1	0.850
2191667I0	BANK OF CHINA FLOATING RATE	12/31/2003	BANK OF CHINA	0.950	DISC	03/31/2004	1,000,000			1,000,000	1,000,000	26			1	0.950
37042DAE3	G M A C NOTES	12/30/2003	GOLDMAN SACHS & COMPANY	0.628	DISC	01/31/2004	4,997,229	369		5,000,000	4,996,860	226			1	0.063
EC2256948	ABBEEY CO GTD NOTES CORPORATE	05/07/2003	ANZ SECURITIES	7.500	FA	02/16/2004	3,772,577	(53,891)	572,157	3,760,000	3,254,311	105,750	28,716		1PE	4.760
EC3591202	FORD MOTOR CREDIT CO	12/22/2003	ANZ SECURITIES	5.750	MS	03/31/2004	4,725,119			4,500,000	4,725,119	57,197			1	1.060
000000000	MEDIUM TERM NOTE-FIXED	06/19/2003	SBC COMMUNICATIONS INC	1.107	VAR	06/07/2004	4,889			4,889	4,889				1	1.107
000000000	MEDIUM TERM NOTE-FLOATING	12/15/2003	METROPOLITAN LIFE GLOBAL	1.173	VAR	01/15/2004	150,870			150,870	150,870				1	1.173
000000000	U.S. AGENCIES	10/31/2003	FHLMC	1.167	VAR	05/17/2004	115,259			115,259	115,259				1	1.167
000000000	COMMERCIAL PAPER	12/15/2003	CITICORP	1.081	VAR	01/27/2004	188,344			188,344	188,344				1	1.081
000000000	REPO - A1P1 MONEY MARKETS	12/30/2003	GOLDMAN SACHS & CO.	1.110	VAR	01/06/2004	188,587			188,587	188,587				1	1.110
000000000	REPO - U.S. AGENCY MORTGAGES	12/31/2003	BEAR STEARNS	1.000	VAR	01/02/2004	414,892			414,892	414,892				1	1.000
000000000	REPO -GNMA	12/31/2003	CREDIT SUISSE FIRST BOSTON LLC	0.980	VAR	01/02/2004	11			11	11				1	0.980
000000000	MEDIUM TERM NOTE-FIXED	06/19/2003	SBC COMMUNICATIONS INC	1.107	VAR	06/07/2004	104,047			104,047	104,047				1	1.107
3999999	Subtotal - Industrial and Miscellaneous - Issuer Obligations						39,241,824	(53,522)	572,157	39,006,899	38,723,189	163,756	30,886		X X X	X X X
4599999	Subtotal - Industrial and Miscellaneous (Unaffiliated)						39,241,824	(53,522)	572,157	39,006,899	38,723,189	163,756	30,886		X X X	X X X
5499999	Subtotal - Bonds - Issuer Obligations						184,052,791	183,238	575,258	190,402,816	183,294,295	163,756	368,700		X X X	X X X
6099999	Subtotal - Bonds						184,052,791	183,238	575,258	190,402,816	183,294,295	163,756	368,700		X X X	X X X
3002505C7	EVERGREEN SELECT INSTL TREASU	01/19/2001	DIRECT	0.725	MTLY	01/02/2004	120,000			120,000	120,000				1	0.725
7799999	Subtotal - Exempt Money Market Mutual Funds						120,000			X X X	120,000				X X X	X X X

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

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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			
928989466 995312105	JP MORGAN PRIME MONEY MARKET F LMIA P&C COMPANIES CASH EQUIV	12/31/2003 12/31/2003	DIRECT DIRECT	0.888 0.888	MTLY MTLY	01/02/2004 01/02/2004	88,435,222 419,259			88,435,222 419,259	88,435,222 419,259	19,224	2,343,627 2,448,799		1 1	0.888 0.888
7899999	Subtotal - Class One Money Market Mutual Funds						88,854,481			X X X	88,854,481	19,224	4,792,426		X X X	X X X
8099999	Totals						273,027,272	(a)	183,238	575,258	X X X	272,268,776	182,980	5,161,126	X X X	X X X

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

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- 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	10,428,190,706	10,801,745,834	373,555,128
2. Preferred Stocks	120,146,803	125,066,541	4,919,738
3. Totals	10,548,337,509	10,926,812,375	378,474,866

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

Fair values are based on quoted market prices when available. If quoted prices are not available, fair values are

based on quoted market prices of comparable instruments or values obtained from independent pricing services.

NONE **Schedule E - Part 1**

NONE **Schedule E - Part 2**

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
AZ00001	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	4,425,000	4,777,828	5,416,687
AZ00002	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	7,785,000	8,518,124	9,529,696
AZ00003	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	3,394,000	3,708,175	4,154,629
AZ00004	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	4,000,000	4,321,276	4,896,440
AZ00005	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	9,000,000	9,948,859	11,016,990
AZ00006	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	106,000	117,175	129,756
AZ00007	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	3,000,000	3,294,719	3,672,330
AZ00008	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	90,000	98,304	110,170
AZ00009	B	912810FE3 US TREASURY BD 5.5 08/15/28	WORKERS COMPENSATION	10,000,000	10,407,710	10,415,600
AZ00010	B	912827X80 US TREASURY NT 6.875 05/15/06	WORKERS COMPENSATION	1,000,000	1,000,839	1,111,560
AZ00011	B	912827Z62 US TREASURY BD 6.5 10/15/06	WORKERS COMPENSATION	2,600,000	2,602,248	2,895,750
AZ00012	B	914063F31 ARIZONA BD OF REGENTS 6.35 06/01/14	WORKERS COMPENSATION	1,100,000	1,100,000	1,145,496
AZ99999		ARIZONA		46,500,000	49,895,257	54,495,104
AR00001	B	912810FF0 US TREASURY BD 5.25 11/15/28	BENEFIT OF AR POLICYHOLDERS	130,000	130,157	130,935
AR99999		ARKANSAS		130,000	130,157	130,935
CA00001	B	00080QAA3 ABN AMRO BANK 4.65 06/04/18	WORKERS COMPENSATION	3,000,000	2,969,215	2,761,620
CA00002	B	00080QAA3 ABN AMRO BANK 4.65 06/04/18	WORKERS COMPENSATION	3,000,000	2,976,659	2,761,620
CA00003	B	00080QAA3 ABN AMRO BANK 4.65 06/04/18	WORKERS COMPENSATION	4,000,000	3,725,945	3,682,160
CA00004	B	02635PRS4 AMERICAN GENERAL FINANCE 5.375 09/01/09	WORKERS COMPENSATION	8,000,000	7,951,882	8,542,320
CA00005	B	02635PRT2 AMERICAN GENERAL FINANCE 5.375 10/01/12	WORKERS COMPENSATION	5,000,000	4,961,128	5,155,900
CA00006	B	02635PRT2 AMERICAN GENERAL FINANCE 5.375 10/01/12	WORKERS COMPENSATION	5,000,000	4,949,552	5,155,900
CA00007	B	02635PRT2 AMERICAN GENERAL FINANCE 5.375 10/01/12	WORKERS COMPENSATION	5,000,000	4,940,004	5,155,900
CA00008	B	02635PRT2 AMERICAN GENERAL FINANCE 5.375 10/01/12	WORKERS COMPENSATION	3,000,000	2,974,231	3,093,540
CA00009	B	02635PRT2 AMERICAN GENERAL FINANCE 5.375 10/01/12	WORKERS COMPENSATION	5,000,000	4,922,015	5,155,900
CA00010	B	02635PRT2 AMERICAN GENERAL FINANCE 5.375 10/01/12	WORKERS COMPENSATION	2,000,000	1,955,698	2,062,360
CA00011	B	05563QAA8 BANK OF NY INSTITUTIONAL 7.78 12/01/26	WORKERS COMPENSATION	10,000,000	9,783,886	11,002,200
CA00012	B	05563QAA8 BANK OF NY INSTITUTIONAL 7.78 12/01/26	WORKERS COMPENSATION	5,000,000	4,893,468	5,501,100
CA00013	B	059438AG6 BANK ONE CORP 7.75 07/15/25	WORKERS COMPENSATION	3,000,000	3,028,255	3,650,580
CA00014	B	059438AG6 BANK ONE CORP 7.75 07/15/25	WORKERS COMPENSATION	4,000,000	4,051,204	4,867,440
CA00015	B	059438AG6 BANK ONE CORP 7.75 07/15/25	WORKERS COMPENSATION	5,000,000	5,078,870	6,084,300
CA00016	B	059438AK7 BANK ONE CORP 8 04/29/27	WORKERS COMPENSATION	3,000,000	3,022,154	3,769,740
CA00017	B	059438AK7 BANK ONE CORP 8 04/29/27	WORKERS COMPENSATION	200,000	200,000	251,316
CA00018	B	060505AD6 BANK OF AMERICA CORP 7.8 02/15/10	WORKERS COMPENSATION	2,500,000	2,495,337	2,973,000
CA00019	B	064057AZ5 BANK OF NY 7.3 12/01/09	WORKERS COMPENSATION	3,000,000	2,997,592	3,517,710
CA00020	B	065912AA5 BANKAMERICA INSTIT-B 7.7 12/31/26	WORKERS COMPENSATION	3,000,000	2,845,887	3,356,100
CA00021	B	065912AA5 BANKAMERICA INSTIT-B 7.7 12/31/26	WORKERS COMPENSATION	4,840,000	4,794,821	5,414,508
CA00022	B	065912AA5 BANKAMERICA INSTIT-B 7.7 12/31/26	WORKERS COMPENSATION	1,160,000	1,092,787	1,297,692
CA00023	B	065912AA5 BANKAMERICA INSTIT-B 7.7 12/31/26	WORKERS COMPENSATION	2,900,000	2,816,542	3,244,230
CA00024	B	065912AA5 BANKAMERICA INSTIT-B 7.7 12/31/26	WORKERS COMPENSATION	500,000	484,028	559,350

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
CA00025	B	065912AA5 BANKAMERICA INSTIT-B 7.7 12/31/26	WORKERS COMPENSATION	1,600,000	1,591,472	1,789,920
CA00026	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	5,000,000	4,826,190	5,527,650
CA00027	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	5,000,000	4,645,836	5,527,650
CA00028	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	2,000,000	1,999,783	2,211,060
CA00029	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	6,500,000	6,500,000	7,185,945
CA00030	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	5,000,000	4,964,470	5,527,650
CA00031	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	3,000,000	2,951,387	3,316,590
CA00032	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	2,000,000	1,993,615	2,211,060
CA00033	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	3,500,000	3,373,552	3,869,355
CA00034	B	06605XAE3 BANKBOSTON CAPITAL 7.75 12/15/26	WORKERS COMPENSATION	3,000,000	2,985,664	3,316,590
CA00035	B	079857AH1 BELLSOUTH CAPITAL FUND 7.875 02/15/30	WORKERS COMPENSATION	5,000,000	5,324,749	6,067,000
CA00036	B	125577AC0 CIT GROUP INC 5.5 02/15/04	WORKERS COMPENSATION	6,600,000	6,587,242	6,630,954
CA00037	B	130622AR4 CALIFORNIA WTR RES 4.1 08/01/04	WORKERS COMPENSATION	500,000	500,000	500,685
CA00038	B	130622BC6 CALIFORNIA WTR RES 4.1 08/01/05	WORKERS COMPENSATION	500,000	500,000	500,775
CA00039	B	130623AB7 CALIFORNIA WTR RES 3.7 04/01/06	WORKERS COMPENSATION	400,000	398,293	400,344
CA00040	B	130623AB7 CALIFORNIA WTR RES 3.7 04/01/06	WORKERS COMPENSATION	120,000	119,488	120,103
CA00041	B	130623AE1 CALIFORNIA WTR RES 4.1 08/01/06	WORKERS COMPENSATION	500,000	500,000	500,555
CA00042	B	130623AN1 CALIFORNIA WTR RES 3.7 04/01/07	WORKERS COMPENSATION	460,000	457,218	460,271
CA00043	B	130623AN1 CALIFORNIA WTR RES 3.7 04/01/07	WORKERS COMPENSATION	175,000	173,942	175,103
CA00044	B	130623AR2 CALIFORNIA WTR RES 4.1 08/01/07	WORKERS COMPENSATION	500,000	500,000	500,420
CA00045	B	130623AZ4 CALIFORNIA WTR RES 3.7 04/01/08	WORKERS COMPENSATION	695,000	689,606	695,278
CA00046	B	130623AZ4 CALIFORNIA WTR RES 3.7 04/01/08	WORKERS COMPENSATION	180,000	178,603	180,072
CA00047	B	130624AT6 CALIFORNIA WTR RES 3.625 09/01/10	WORKERS COMPENSATION	175,000	171,195	175,009
CA00048	B	130624AT6 CALIFORNIA WTR RES 3.625 09/01/10	WORKERS COMPENSATION	350,000	342,391	350,018
CA00049	B	130624BE8 CALIFORNIA WTR RES 3.625 09/01/11	WORKERS COMPENSATION	300,000	292,635	297,534
CA00050	B	130624BJ7 CALIFORNIA WTR RES 4.1 12/01/11	WORKERS COMPENSATION	200,000	200,000	200,036
CA00051	B	130625AC0 CALIFORNIA WTR RES 3.625 05/01/12	WORKERS COMPENSATION	150,000	146,047	147,633
CA00052	B	130625AP1 CALIFORNIA WTR RES 3.625 05/01/13	WORKERS COMPENSATION	200,000	194,206	193,954
CA00053	B	130625BH8 CALIFORNIA WTR RES 4.1 12/01/14	WORKERS COMPENSATION	1,195,000	1,195,000	1,188,272
CA00054	B	161477AA2 CHASE CAPITAL I 7.67 12/01/26	WORKERS COMPENSATION	4,000,000	3,458,307	4,404,680
CA00055	B	161477AA2 CHASE CAPITAL I 7.67 12/01/26	WORKERS COMPENSATION	3,000,000	2,569,889	3,303,510
CA00056	B	171232AD3 CHUBB INSURANCE 6.6 08/15/18	WORKERS COMPENSATION	3,000,000	2,651,157	3,317,460
CA00057	B	171232AE1 CHUBB CORP 6.8 11/15/31	WORKERS COMPENSATION	5,000,000	4,883,530	5,530,450
CA00058	B	171232AF8 CHUBB CORP 6 11/15/11	WORKERS COMPENSATION	6,000,000	6,252,156	6,478,140
CA00059	B	172967AK7 CITIGROUP INC 8.625 02/01/07	WORKERS COMPENSATION	2,000,000	2,076,006	2,329,240
CA00060	B	172967BU4 CITIGROUP INC 5.875 02/22/33	WORKERS COMPENSATION	3,000,000	2,947,416	2,948,430
CA00061	B	172967BU4 CITIGROUP INC 5.875 02/22/33	WORKERS COMPENSATION	2,000,000	1,921,679	1,965,620
CA00062	B	172967BU4 CITIGROUP INC 5.875 02/22/33	WORKERS COMPENSATION	3,000,000	2,744,958	2,948,430
CA00063	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	2,000,000	2,063,922	1,953,860
CA00064	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	5,000,000	5,293,393	4,884,650
CA00065	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	2,750,000	2,823,607	2,686,558
CA00066	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	30,000	30,803	29,308
CA00067	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	5,000,000	4,654,740	4,884,650

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
CA00068	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	3,000,000	2,893,786	2,930,790
CA00069	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	5,000,000	4,838,676	4,884,650
CA00070	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	2,000,000	1,938,243	1,953,860
CA00071	B	199144GM2 COLUMBUS GA WTR & SEW 8 05/01/04	WORKERS COMPENSATION	2,140,000	2,136,913	2,187,957
CA00072	B	199144GN0 COLUMBUS GA WTR & SEW 8 05/01/05	WORKERS COMPENSATION	2,300,000	2,285,778	2,505,344
CA00073	B	212257BV0 CONTRA COSTA PEN 5.47 06/01/22	WORKERS COMPENSATION	3,575,000	3,575,000	3,465,963
CA00074	B	278058AX0 EATON CORP 5.75 07/15/12	WORKERS COMPENSATION	5,000,000	4,983,354	5,307,500
CA00075	B	3133T6M24 FHR 1837 G 6.5 07/15/11	WORKERS COMPENSATION	3,246,017	3,143,839	3,262,561
CA00076	B	3133T75S4 FHR 1857 C 6.5 05/15/23	WORKERS COMPENSATION	7,308,212	6,762,616	7,695,484
CA00077	B	3133T7DU0 FHR 1863 VC 6.5 09/15/12	WORKERS COMPENSATION	7,867,283	7,482,553	7,954,459
CA00078	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,986,061	10,731,300
CA00079	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,981,672	10,731,300
CA00080	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,960,236	10,731,300
CA00081	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,950,762	10,731,300
CA00082	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	15,000,000	14,897,859	16,096,950
CA00083	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,949,582	10,731,300
CA00084	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,945,791	10,731,300
CA00085	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,916,317	10,731,300
CA00086	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	10,000,000	9,855,126	10,731,300
CA00087	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	2,000,000	1,992,047	2,146,260
CA00088	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	3,000,000	2,988,071	3,219,390
CA00089	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	4,000,000	3,956,001	4,292,520
CA00090	B	3134A4RH9 FHLMC POOL 3.5 09/15/07	WORKERS COMPENSATION	7,100,000	7,115,891	7,222,049
CA00091	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	20,000,000	22,827,674	22,737,600
CA00092	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	5,000,000	5,597,220	5,684,400
CA00093	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	10,000,000	11,895,075	11,368,800
CA00094	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	12,000,000	14,156,020	13,642,560
CA00095	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	12,000,000	14,037,672	13,642,560
CA00096	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	10,000,000	11,530,615	11,368,800
CA00097	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	1,000,000	1,032,214	1,136,880
CA00098	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	10,000,000	12,188,824	11,368,800
CA00099	B	31392UBQ6 FHR 2505 KE 6 06/15/31	WORKERS COMPENSATION	35,000,000	35,651,363	36,361,420
CA00100	B	31392UNV2 FHR 2503 JG 5.5 04/15/31	WORKERS COMPENSATION	43,991,000	44,079,249	44,054,611
CA00101	B	31392UNV2 FHR 2503 JG 5.5 04/15/31	WORKERS COMPENSATION	16,009,000	16,091,505	16,032,149
CA00102	B	31392V3J9 FHR 2494 KE 6 06/15/31	WORKERS COMPENSATION	18,000,000	18,351,333	18,721,386
CA00103	B	31393WC80 FHR 4.5 01/15/32	WORKERS COMPENSATION	25,000,000	24,953,508	23,720,155
CA00104	B	31945JAA9 FIRST CHICAGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	5,000,000	4,618,622	5,579,550
CA00105	B	31945JAA9 FIRST CHICAGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	5,000,000	4,540,647	5,579,550
CA00106	B	31945JAA9 FIRST CHICAGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	1,000,000	888,671	1,115,910
CA00107	B	31945JAA9 FIRST CHICAGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	1,500,000	1,329,237	1,673,865
CA00108	B	31945JAA9 FIRST CHICAGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	2,000,000	1,932,119	2,231,820
CA00109	B	31945JAA9 FIRST CHICAGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	5,000,000	4,980,659	5,579,550
CA00110	B	31945JAA9 FIRST CHICAGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	2,000,000	1,975,530	2,231,820

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
CA00111	B	345397SJ3 FORD MOTOR CREDIT 6.7 07/16/04	WORKERS COMPENSATION	3,000,000	2,988,905	3,077,070
CA00112	B	345397SJ3 FORD MOTOR CREDIT 6.7 07/16/04	WORKERS COMPENSATION	4,000,000	3,984,249	4,102,760
CA00113	B	345397SJ3 FORD MOTOR CREDIT 6.7 07/16/04	WORKERS COMPENSATION	4,000,000	3,983,277	4,102,760
CA00114	B	362848BB8 GAINESVILLE FLA UTL 8.125 10/01/14	WORKERS COMPENSATION	900,000	852,482	1,135,638
CA00115	B	362848BB8 GAINESVILLE FLA UTL 8.125 10/01/14	WORKERS COMPENSATION	2,100,000	2,020,225	2,649,822
CA00116	B	362848CC5 GAINESVILLE FLA UTL 9.3 10/01/14	WORKERS COMPENSATION	10,000,000	9,967,301	13,388,700
CA00117	B	362848CC5 GAINESVILLE FLA UTL 9.3 10/01/14	WORKERS COMPENSATION	500,000	491,713	669,435
CA00118	B	370425SB7 GENL MOTORS ACCEPT CORP 6.125 02/01/07	WORKERS COMPENSATION	5,000,000	4,976,517	5,377,100
CA00119	B	370425SB7 GENL MOTORS ACCEPT CORP 6.125 02/01/07	WORKERS COMPENSATION	4,000,000	3,988,601	4,301,680
CA00120	B	38141GBU7 GOLDMAN SACHS GROUP 6.6 01/15/12	WORKERS COMPENSATION	2,000,000	1,998,636	2,235,060
CA00121	B	38141MED9 GOLDMAN SACHS GROUP 7.09 10/24/12	WORKERS COMPENSATION	15,000,000	15,000,000	15,536,100
CA00122	B	3837H0QW6 GNR 1996-11 PE 7 06/20/26	WORKERS COMPENSATION	5,000,000	4,765,812	5,380,179
CA00123	B	46623MAA9 JPM CAPITAL TRUST II 7.95 02/01/27	WORKERS COMPENSATION	3,120,000	3,192,132	3,521,918
CA00124	B	46623MAA9 JPM CAPITAL TRUST II 7.95 02/01/27	WORKERS COMPENSATION	3,000,000	3,000,000	3,386,460
CA00125	B	46623PAA2 J.P. MORGAN CAPITAL TRUST 7.54 01/15/27	WORKERS COMPENSATION	6,850,000	6,821,100	7,492,941
CA00126	B	46623PAA2 J.P. MORGAN CAPITAL TRUST 7.54 01/15/27	WORKERS COMPENSATION	3,650,000	3,641,285	3,992,589
CA00127	B	524660AS6 LEGGETT & PLATT INC 4.7 04/01/13	WORKERS COMPENSATION	2,000,000	1,999,692	1,975,900
CA00128	B	524660AS6 LEGGETT & PLATT INC 4.7 04/01/13	WORKERS COMPENSATION	4,020,000	4,018,491	3,971,559
CA00129	B	577778BL6 MAY DEPT STORES 8.75 05/15/29	WORKERS COMPENSATION	3,200,000	3,180,642	4,134,912
CA00130	B	577778BL6 MAY DEPT STORES 8.75 05/15/29	WORKERS COMPENSATION	300,000	298,185	387,648
CA00131	B	577778BL6 MAY DEPT STORES 8.75 05/15/29	WORKERS COMPENSATION	3,000,000	2,981,852	3,876,480
CA00132	B	585510CF5 MELLON FINANCIAL CORP. 6 03/01/04	WORKERS COMPENSATION	3,000,000	2,998,763	3,022,020
CA00133	B	58551HAA1 MELLON CAPITAL II 7.995 01/15/27	WORKERS COMPENSATION	4,000,000	3,889,123	4,561,240
CA00134	B	58551HAA1 MELLON CAPITAL II 7.995 01/15/27	WORKERS COMPENSATION	700,000	679,394	798,217
CA00135	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	WORKERS COMPENSATION	7,000,000	7,000,000	7,817,880
CA00136	B	62874HAA3 NB CAPITAL TRUST 8.25 04/15/27	WORKERS COMPENSATION	3,200,000	3,029,932	3,703,840
CA00137	B	638585AP4 BANK OF AMERICA CORP 7.25 10/15/25	WORKERS COMPENSATION	2,000,000	1,900,600	2,317,520
CA00138	B	638585AP4 BANK OF AMERICA CORP 7.25 10/15/25	WORKERS COMPENSATION	6,000,000	5,704,821	6,952,560
CA00139	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	3,000,000	2,802,660	3,672,330
CA00140	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	WORKERS COMPENSATION	5,000,000	4,647,699	6,120,550
CA00141	B	645916TS6 NJ ECON-TXB-REHA 5.05 04/01/15	WORKERS COMPENSATION	3,745,000	3,721,103	3,760,654
CA00142	B	645916TU1 NJ ECON-TXB-REHA 5.2 04/01/17	WORKERS COMPENSATION	2,950,000	2,942,914	2,891,738
CA00143	B	645916TV9 NJ ECON-TXB-REHA 5.8 04/01/25	WORKERS COMPENSATION	2,000,000	1,990,316	2,016,860
CA00144	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	4,000,000	4,001,040	3,975,520
CA00145	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	6,000,000	6,274,694	5,963,280
CA00146	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	2,500,000	2,569,240	2,484,700
CA00147	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	10,000,000	10,805,877	9,938,800
CA00148	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	5,000,000	5,478,845	4,969,400
CA00149	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	5,000,000	5,523,109	4,969,400
CA00150	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	5,000,000	5,519,018	4,969,400
CA00151	B	677415BW0 OHIO POWER CO. 6.75 07/01/04	WORKERS COMPENSATION	12,000,000	12,000,000	12,313,440
CA00152	B	677415BW0 OHIO POWER CO. 6.75 07/01/04	WORKERS COMPENSATION	1,000,000	995,286	1,026,120
CA00153	B	678535P66 OKLAHOMA CITY AIRPORT 6.5 07/01/05	WORKERS COMPENSATION	105,000	105,000	111,550

E 2 6 . 3

(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
CA00154	B	718507BK1 CONOCOPHILLIPS 7 03/30/29	WORKERS COMPENSATION	3,500,000	3,382,016	3,961,580
CA00155	B	718507BK1 CONOCOPHILLIPS 7 03/30/29	WORKERS COMPENSATION	5,000,000	4,847,699	5,659,400
CA00156	B	74005PAJ3 PRAXAIR INC 6.375 04/01/12	WORKERS COMPENSATION	5,000,000	4,965,876	5,563,350
CA00157	B	780097AL5 ROYAL BK OF SCOT 5 10/01/14	WORKERS COMPENSATION	8,000,000	7,943,522	7,927,280
CA00158	B	780097AL5 ROYAL BK OF SCOT 5 10/01/14	WORKERS COMPENSATION	5,000,000	4,941,894	4,954,550
CA00159	B	780097AL5 ROYAL BK OF SCOT 5 10/01/14	WORKERS COMPENSATION	5,000,000	4,941,090	4,954,550
CA00160	B	780097AL5 ROYAL BK OF SCOT 5 10/01/14	WORKERS COMPENSATION	2,000,000	1,935,868	1,981,820
CA00161	B	780097AM3 ROYAL BK OF SCOT 4.7 07/03/18	WORKERS COMPENSATION	5,000,000	4,958,484	4,613,200
CA00162	B	780097AM3 ROYAL BK OF SCOT 4.7 07/03/18	WORKERS COMPENSATION	5,000,000	4,980,186	4,613,200
CA00163	B	796253PY2 CITY OF SAN ANTONIO TEXAS 7.41 02/01/21	WORKERS COMPENSATION	5,000,000	5,180,704	5,943,250
CA00164	B	801614GE2 SANTA CLARA CAL FLOODCONT-WI 5.4 03/01/08	WORKERS COMPENSATION	425,000	424,217	480,841
CA00165	B	801614GF9 SANTA CLARA CAL FLOODCONT-WI 5 03/01/09	WORKERS COMPENSATION	450,000	440,001	506,205
CA00166	B	801614GG7 SANTA CLARA CAL FLOODCONT-WI 5 03/01/10	WORKERS COMPENSATION	475,000	462,722	535,558
CA00167	B	801614GH5 SANTA CLARA CAL FLOODCONT-WI 5 03/01/11	WORKERS COMPENSATION	500,000	485,358	560,220
CA00168	B	870836AB9 SWISS BANK GROUP 7.375 07/15/15	WORKERS COMPENSATION	3,600,000	4,231,476	4,320,468
CA00169	B	870836AB9 SWISS BANK GROUP 7.375 07/15/15	WORKERS COMPENSATION	400,000	375,253	480,052
CA00170	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	1,950,000	1,928,428	2,341,112
CA00171	B	870845AC8 SWISS BANK GROUP 7.75 09/01/26	WORKERS COMPENSATION	5,000,000	4,890,551	6,156,850
CA00172	B	87612EAM8 TARGET CORP 4 06/15/13	WORKERS COMPENSATION	10,000,000	9,964,923	9,347,500
CA00173	B	87612FAB9 TARGET CORP 4.875 05/15/18	WORKERS COMPENSATION	5,150,000	5,189,762	4,932,825
CA00174	B	87612FAB9 TARGET CORP 4.875 05/15/18	WORKERS COMPENSATION	3,000,000	3,017,596	2,873,490
CA00175	B	912810DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	13,285,348	12,731,300
CA00176	B	912827T85 US TREASURY NT 6.5 05/15/05	WORKERS COMPENSATION	250,000	249,672	267,188
CA00177	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	WORKERS COMPENSATION	5,000,000	5,071,937	5,756,950
CA00178	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	WORKERS COMPENSATION	7,000,000	7,092,349	8,059,730
CA00179	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	WORKERS COMPENSATION	6,550,000	6,656,448	7,541,605
CA00180	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	WORKERS COMPENSATION	50,000	50,813	57,570
CA00181	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	2,000,000	2,069,805	2,349,420
CA00182	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	3,000,000	3,104,707	3,524,130
CA00183	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	3,000,000	3,077,464	3,524,130
CA00184	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	2,000,000	2,051,642	2,349,420
CA00185	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	4,000,000	4,076,276	4,698,840
CA00186	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	4,000,000	4,693,545	4,698,840
CA00187	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	4,000,000	4,685,434	4,698,840
CA00188	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	4,000,000	4,631,724	4,698,840
CA00189	B	92976GAA9 WACHOVIA BANK NA 5 08/15/15	WORKERS COMPENSATION	3,000,000	2,975,961	2,968,590
CA00190	B	92976GAA9 WACHOVIA BANK NA 5 08/15/15	WORKERS COMPENSATION	2,500,000	2,486,908	2,473,825
CA00191	B	92977EAA3 WACHOVIA CAPITAL TRUST V 7.965 06/01/27	WORKERS COMPENSATION	5,000,000	5,000,000	5,753,350
CA00192	B	92977EAA3 WACHOVIA CAPITAL TRUST V 7.965 06/01/27	WORKERS COMPENSATION	3,800,000	3,779,234	4,372,546
CA00193	B	931142AW3 WAL-MART STORES 8 09/15/06	WORKERS COMPENSATION	1,800,000	1,830,413	2,052,252
CA00194	B	931142AW3 WAL-MART STORES 8 09/15/06	WORKERS COMPENSATION	1,700,000	1,728,888	1,938,238
CA00195	B	931142AW3 WAL-MART STORES 8 09/15/06	WORKERS COMPENSATION	500,000	508,496	570,070
CA00196	B	949746CR0 WELLS FARGO COMPANY 5 11/15/14	WORKERS COMPENSATION	5,000,000	4,878,041	4,978,500

E 2 6 . 4

(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
CA00197	B	949746CR0 WELLS FARGO COMPANY 5 11/15/14	WORKERS COMPENSATION	2,000,000	1,983,188	1,991,400
CA00198	B	94974WAA2 WELLS FARGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	7,500,000	7,460,707	8,558,325
CA00199	B	9566266G5 W VA HOUSING DEVELOPMENT 5.95 11/01/17	WORKERS COMPENSATION	5,000,000	4,990,096	5,284,650
CA00200	B	961029GC3WESTMOREL CO PA MUN ATH WR RV 8.625 07/01/10	WORKERS COMPENSATION	7,000,000	7,000,000	8,575,980
CA99999		CALIFORNIA		940,656,512	955,416,491	1,011,492,841
DE00001	O	3002505C7 EVERGREEN SELECT INSTL TREASU	WORKERS COMPENSATION	120,000	120,000	120,000
DE99999		DELAWARE		120,000	120,000	120,000
GA00001	B	912828AZ3 US TREASURY N/B 2.625 05/15/08	BENEFIT OF GA POLICYHOLDERS	150,000	150,764	147,750
GA99999		GEORGIA		150,000	150,764	147,750
IL00001	B	00915XBY6 AIR PRODUCTS & CHEM 6.65 08/01/07	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	5,099,347	5,593,250
IL00002	B	059438AG6 BANK ONE CORP 7.75 07/15/25	IL WORKERS COMPENSATION POLICYHOLDERS	3,000,000	3,031,407	3,650,580
IL00003	B	059438AG6 BANK ONE CORP 7.75 07/15/25	IL WORKERS COMPENSATION POLICYHOLDERS	35,000	35,552	42,590
IL00004	B	064057BD3 BANK OF NEW YORK 5.5 12/01/17	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	3,993,086	4,072,760
IL00005	B	064057BD3 BANK OF NEW YORK 5.5 12/01/17	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	3,961,683	4,072,760
IL00006	B	064057BD3 BANK OF NEW YORK 5.5 12/01/17	IL WORKERS COMPENSATION POLICYHOLDERS	1,000,000	972,173	1,018,190
IL00007	B	06423AAV5 BANK ONE CORP 4.9 04/30/15	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,971,227	4,894,900
IL00008	B	171232AD3 CHUBB INSURANCE 6.6 08/15/18	IL WORKERS COMPENSATION POLICYHOLDERS	300,000	277,519	331,746
IL00009	B	171232AM3 CHUBB CORPORATION 5.2 04/01/13	IL WORKERS COMPENSATION POLICYHOLDERS	9,000,000	8,956,272	9,079,650
IL00010	B	171232AM3 CHUBB CORPORATION 5.2 04/01/13	IL WORKERS COMPENSATION POLICYHOLDERS	1,000,000	987,727	1,008,850
IL00011	B	172967BW0 CITIGROUP INC 4.875 05/07/15	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,862,008	4,884,650
IL00012	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	IL WORKERS COMPENSATION POLICYHOLDERS	10,000,000	11,499,764	11,368,800
IL00013	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	IL WORKERS COMPENSATION POLICYHOLDERS	9,000,000	9,289,923	10,231,920
IL00014	B	31359MLS0 FNMA POOL 5.375 11/15/11	IL WORKERS COMPENSATION POLICYHOLDERS	3,000,000	2,954,898	3,195,930
IL00015	B	339018AF0 FLEET FINANCIAL GROUP 8.625 01/15/07	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	5,105,116	5,796,700
IL00016	B	345397GV9 FORD MOTOR CREDIT 6.75 05/15/05	IL WORKERS COMPENSATION POLICYHOLDERS	3,100,000	3,071,309	3,249,358
IL00017	B	345397HD8 FORD MOTOR CREDIT 6.5 02/15/06	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,914,869	5,256,250
IL00018	B	345397HD8 FORD MOTOR CREDIT 6.5 02/15/06	IL WORKERS COMPENSATION POLICYHOLDERS	2,700,000	2,654,544	2,838,375
IL00019	B	36962GX8 GENERAL ELEC CAP CORP 5.875 02/15/12	IL WORKERS COMPENSATION POLICYHOLDERS	7,500,000	7,378,112	8,060,475
IL00020	B	452151LD3 IL ST TXB-PENSION 4.35 06/01/18	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,851,060	4,644,650
IL00021	B	452151LE1 IL ST TXB-PENSION 4.95 06/01/23	IL WORKERS COMPENSATION POLICYHOLDERS	7,500,000	7,281,650	7,079,700
IL00022	B	452151LE1 IL ST TXB-PENSION 4.95 06/01/23	IL WORKERS COMPENSATION POLICYHOLDERS	8,000,000	7,797,244	7,551,680
IL00023	B	452151LE1 IL ST TXB-PENSION 4.95 06/01/23	IL WORKERS COMPENSATION POLICYHOLDERS	2,000,000	1,918,595	1,887,920
IL00024	B	452151LE1 IL ST TXB-PENSION 4.95 06/01/23	IL WORKERS COMPENSATION POLICYHOLDERS	500,000	485,462	471,980
IL00025	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	IL WORKERS COMPENSATION POLICYHOLDERS	3,000,000	2,786,859	2,758,410
IL00026	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,551,789	4,597,350
IL00027	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	3,678,856	3,677,880
IL00028	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	IL WORKERS COMPENSATION POLICYHOLDERS	1,000,000	917,201	919,470

E 2 6 . 5

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SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
IL00029	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,261,042	4,597,350
IL00030	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	IL WORKERS COMPENSATION POLICYHOLDERS	2,700,000	2,590,308	2,482,569
IL00031	B	58551GAA3 MELLON CAPITAL 7.72 12/01/26	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,881,080	5,603,850
IL00032	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	4,006,275	4,467,360
IL00033	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,986,186	5,584,200
IL00034	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	IL WORKERS COMPENSATION POLICYHOLDERS	2,000,000	2,007,667	2,233,680
IL00035	B	74005PAE4 PRAXAIR INC 6.9 11/01/06	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	4,043,446	4,457,360
IL00036	B	780097AL5 ROYAL BK OF SCOT 5 10/01/14	IL WORKERS COMPENSATION POLICYHOLDERS	7,000,000	6,875,091	6,936,370
IL00037	B	780097AM3 ROYAL BK OF SCOT 4.7 07/03/18	IL WORKERS COMPENSATION POLICYHOLDERS	3,000,000	2,991,559	2,767,920
IL00038	B	780097AM3 ROYAL BK OF SCOT 4.7 07/03/18	IL WORKERS COMPENSATION POLICYHOLDERS	3,000,000	2,968,900	2,767,920
IL00039	B	780097AM3 ROYAL BK OF SCOT 4.7 07/03/18	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	3,917,641	3,690,560
IL00040	B	78387GAD5 SBC COMMUNICATIONS INC. 6.25 03/15/11	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,958,094	5,473,300
IL00041	B	78387GAD5 SBC COMMUNICATIONS INC. 6.25 03/15/11	IL WORKERS COMPENSATION POLICYHOLDERS	1,000,000	992,299	1,094,660
IL00042	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	IL WORKERS COMPENSATION POLICYHOLDERS	7,000,000	6,768,692	7,434,280
IL00043	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,876,535	5,310,200
IL00044	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	IL WORKERS COMPENSATION POLICYHOLDERS	3,000,000	2,893,576	3,186,120
IL00045	B	8827193F2 STATE OF TEXAS WATER DEV 5.125 10/01/15	IL WORKERS COMPENSATION POLICYHOLDERS	500,000	473,573	541,205
IL00046	B	891160BE2 TORONTO DOMINION BANK - NY 6.45 01/15/09	IL WORKERS COMPENSATION POLICYHOLDERS	5,000,000	4,945,615	5,546,600
IL00047	B	891160BE2 TORONTO DOMINION BANK - NY 6.45 01/15/09	IL WORKERS COMPENSATION POLICYHOLDERS	1,000,000	994,627	1,109,320
IL00048	B	912810FF0 US TREASURY BD 5.25 11/15/28	IL WORKERS COMPENSATION POLICYHOLDERS	10,000,000	10,276,076	10,071,900
IL00049	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	4,117,971	4,605,560
IL00050	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	IL WORKERS COMPENSATION POLICYHOLDERS	2,000,000	2,043,808	2,302,780
IL00051	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	IL WORKERS COMPENSATION POLICYHOLDERS	4,000,000	4,092,035	4,605,560
IL00052	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	IL WORKERS COMPENSATION POLICYHOLDERS	200,000	203,250	230,278
IL00053	B	949748AF4 WELLS FARGO CO. SUB NOTES 6.45 02/01/11	IL WORKERS COMPENSATION POLICYHOLDERS	1,500,000	1,512,180	1,684,260
IL00054	B	949748AF4 WELLS FARGO CO. SUB NOTES 6.45 02/01/11	IL WORKERS COMPENSATION POLICYHOLDERS	1,000,000	1,011,246	1,122,840
IL99999		ILLINOIS		213,535,000	211,974,024	222,144,776
IN00001	B	403763KS3 GWINNETT CNTY GA WTR & SEW REV 8.25 03/01/10	BENEFIT OF IN POLICYHOLDERS	3,195,000	3,195,000	4,174,811
IN00002	B	452151LE1 IL ST TXB-PENSION 4.95 06/01/23	BENEFIT OF IN POLICYHOLDERS	8,000,000	7,779,131	7,551,680
IN00003	B	452151LE1 IL ST TXB-PENSION 4.95 06/01/23	BENEFIT OF IN POLICYHOLDERS	5,000,000	4,867,627	4,719,800
IN00004	B	452151LE1 IL ST TXB-PENSION 4.95 06/01/23	BENEFIT OF IN POLICYHOLDERS	3,000,000	2,912,774	2,831,880
IN00005	B	452226K51 ILLINOIS STATE SALES TAX REV 5.125 06/15/21	BENEFIT OF IN POLICYHOLDERS	3,250,000	3,171,274	3,419,293
IN00006	B	455167JC1 INDIANA UNV BLD FACIL FEE 9.5 07/01/05	BENEFIT OF IN POLICYHOLDERS	1,230,000	1,230,000	1,376,801
IN00007	B	455167JD9 INDIANA UNV BLDG FACILS FEE 9.6 07/01/06	BENEFIT OF IN POLICYHOLDERS	340,000	340,348	406,035
IN00008	B	455167JE7 INDIANA UNV BLD FACIL FEE 9.6 07/01/07	BENEFIT OF IN POLICYHOLDERS	1,465,000	1,465,000	1,839,249
IN00009	B	455167JF4 INDIANA UNV BLD FACIL FEE 9.6 07/01/08	BENEFIT OF IN POLICYHOLDERS	1,600,000	1,600,000	2,093,552
IN00010	B	455167JG2 INDIANA UNV BLD FACIL FEE 9 07/01/09	BENEFIT OF IN POLICYHOLDERS	1,745,000	1,700,847	2,312,561
IN00011	B	455167JH0 INDIANA UNV BLD FACIL FEE 9 07/01/10	BENEFIT OF IN POLICYHOLDERS	1,910,000	1,855,264	2,602,490
IN00012	B	455167XK7 TRUSTEES OF IN UNIVERS 5 08/01/12	BENEFIT OF IN POLICYHOLDERS	700,000	695,132	763,014
IN00013	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	BENEFIT OF IN POLICYHOLDERS	110,000	109,965	122,852
IN00014	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	BENEFIT OF IN POLICYHOLDERS	2,385,000	2,384,237	2,663,663

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
IN00015	B	645913AA2 NEW JERSEY ECONOMIC 7.425 02/15/29	BENEFIT OF IN POLICYHOLDERS	2,500,000	2,763,572	3,060,275
IN00016	B	882719ZB6 STATE OF TEXAS 6.8 06/01/13	BENEFIT OF IN POLICYHOLDERS	5,840,000	5,840,000	6,068,286
IN00017	B	912810FF0 US TREASURY BD 5.25 11/15/28	BENEFIT OF IN POLICYHOLDERS	2,200,000	2,202,649	2,215,818
IN00018	B	912827U83 US TREASURY NT 6.5 08/15/05	BENEFIT OF IN POLICYHOLDERS	815,000	812,865	879,181
IN00019	B	912828AN0 US TREASURY N/B 3 11/15/07	BENEFIT OF IN POLICYHOLDERS	9,700,000	9,692,828	9,784,875
IN99999		INDIANA		54,985,000	54,618,513	58,886,116
KS00001	B	478754MD3 WATER DIST #1 JOHNSON CO KS 10.375 08/01/04	WORKERS COMPENSATION	10,438	10,438	10,986
KS00002	B	478754MD3 WATER DIST #1 JOHNSON CO KS 10.375 08/01/04	WORKERS COMPENSATION	54,562	54,562	57,426
KS00003	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	WORKERS COMPENSATION	2,820,000	3,001,562	3,149,489
KS00004	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	WORKERS COMPENSATION	5,000,000	4,942,825	5,310,200
KS00005	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	WORKERS COMPENSATION	5,000,000	4,947,514	5,310,200
KS00006	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	WORKERS COMPENSATION	10,000,000	9,962,515	10,620,400
KS00007	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	WORKERS COMPENSATION	5,000,000	4,938,718	5,310,200
KS00008	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	WORKERS COMPENSATION	5,000,000	4,944,067	5,310,200
KS00009	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	WORKERS COMPENSATION	6,000,000	5,952,481	6,372,240
KS00010	B	78387GAH6 SBC COMMUNICATIONS INC. 5.875 02/01/12	WORKERS COMPENSATION	200,000	198,416	212,408
KS00011	B	912828AZ3 US TREASURY N/B 2.625 05/15/08	WORKERS COMPENSATION	300,000	301,529	295,500
KS99999		KANSAS		39,385,000	39,254,627	41,959,249
LA00001	B	9128276J6 US TREASURY NT 5.75 08/15/10	GENERAL DEPOSIT	20,000	20,546	22,425
LA00002	B	9128276J6 US TREASURY NT 5.75 08/15/10	SURETY	50,000	51,365	56,063
LA99999		LOUISIANA		70,000	71,911	78,488
ME00001	B	912810EW4 US TREASURY BD 6 02/15/26	ESCROW DEPOSIT	8,750	8,857	9,704
ME99999		MAINE		8,750	8,857	9,704
MD00001	B	341421L29 ST FL FULL FAITH & CREDIT 5.5 06/01/19	WORKERS COMPENSATION	2,000,000	1,937,417	2,118,060
MD00002	B	442565MH7 HOWARD COUNTY MARYLAND 5 02/15/10	WORKERS COMPENSATION	430,000	444,091	472,944
MD00003	B	605580GZ6 MISSISSIPPI-TXBL 5.3 08/01/16	WORKERS COMPENSATION	5,175,000	5,165,800	5,159,527
MD00004	B	882719VE4 STATE OF TEXAS WATER DEV BOND 5 08/01/19	WORKERS COMPENSATION	1,500,000	1,466,662	1,562,925
MD00005	B	912810EQ7 US TREASURY BD 6.25 08/15/23	WORKERS COMPENSATION	10,000,000	10,427,273	11,396,900
MD00006	B	912810EQ7 US TREASURY BD 6.25 08/15/23	WORKERS COMPENSATION	10,000,000	10,358,749	11,396,900
MD00007	B	912810EQ7 US TREASURY BD 6.25 08/15/23	WORKERS COMPENSATION	10,000,000	10,355,768	11,396,900
MD00008	B	912810EW4 US TREASURY BD 6 02/15/26	WORKERS COMPENSATION	5,000,000	5,400,139	5,545,300
MD00009	B	912810EW4 US TREASURY BD 6 02/15/26	WORKERS COMPENSATION	5,000,000	5,448,399	5,545,300
MD00010	B	912810EW4 US TREASURY BD 6 02/15/26	WORKERS COMPENSATION	1,720,000	1,741,035	1,907,583
MD00011	B	912810EW4 US TREASURY BD 6 02/15/26	WORKERS COMPENSATION	5,000,000	5,194,177	5,545,300
MD00012	B	912810EW4 US TREASURY BD 6 02/15/26	WORKERS COMPENSATION	2,000,000	2,077,671	2,218,120

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
MD00013	B	912810FF0 US TREASURY BD 5.25 11/15/28	WORKERS COMPENSATION	10,000,000	9,955,800	10,071,900
MD00014	B	912810FF0 US TREASURY BD 5.25 11/15/28	WORKERS COMPENSATION	1,650,000	1,660,749	1,661,864
MD00015	B	912810FG8 US TREASURY N/B 5.25 02/15/29	WORKERS COMPENSATION	20,000,000	20,078,091	20,175,000
MD00016	B	912827V82 US TREASURY NT 5.875 11/15/05	WORKERS COMPENSATION	7,175,000	7,077,887	7,719,870
MD00017	B	912828AN0 US TREASURY N/B 3 11/15/07	WORKERS COMPENSATION	5,500,000	5,496,619	5,548,125
MD99999		MARYLAND		102,150,000	104,286,327	109,442,518
MA00001	B	585515AD1 MELLON FUNDING CORP 5 12/01/14	WORKERS COMPENSATION	215,000	211,329	215,542
MA00002	B	912810EW4 US TREASURY BD 6 02/15/26	GENERAL DEPOSIT	400,000	404,892	443,624
MA00003	B	912810EW4 US TREASURY BD 6 02/15/26	GENERAL DEPOSIT	100,000	101,223	110,906
MA00004	B	912810FF0 US TREASURY BD 5.25 11/15/28	GENERAL DEPOSIT	1,250,000	1,243,902	1,258,988
MA00005	B	912828AZ3 US TREASURY N/B 2.625 05/15/08	GENERAL DEPOSIT	40,000	40,204	39,400
MA00006	B	92344GAM8 VERIZON GLOBAL FUNDING 7.75 12/01/30	WORKERS COMPENSATION	1,450,000	1,496,113	1,703,330
MA99999		MASSACHUSETTS		3,455,000	3,497,663	3,771,790
NH00001	B	0459036J5 ASSOCIATES CORP 7.08 04/01/04	WORKERS COMPENSATION	6,300,000	6,293,585	6,387,759
NH00002	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	3,000,000	3,194,027	3,410,640
NH00003	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	10,000,000	11,198,827	11,368,800
NH00004	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	5,000,000	5,599,413	5,684,400
NH00005	B	36962GXS8 GENERAL ELEC CAP CORP 5.875 02/15/12	WORKERS COMPENSATION	3,000,000	2,891,705	3,224,190
NH00006	B	36962GXS8 GENERAL ELEC CAP CORP 5.875 02/15/12	WORKERS COMPENSATION	3,000,000	2,874,002	3,224,190
NH00007	B	38141GBU7 GOLDMAN SACHS GROUP 6.6 01/15/12	WORKERS COMPENSATION	7,000,000	7,042,417	7,822,710
NH00008	B	38141GBU7 GOLDMAN SACHS GROUP 6.6 01/15/12	WORKERS COMPENSATION	7,000,000	7,040,707	7,822,710
NH00009	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	WORKERS COMPENSATION	1,100,000	1,099,997	1,228,524
NH00010	B	64952GAE8 NEW YORK LIFE INSURANCE 5.875 05/15/33	WORKERS COMPENSATION	2,500,000	2,461,145	2,484,700
NH00011	B	87612FAB9 TARGET CORP 4.875 05/15/18	WORKERS COMPENSATION	2,800,000	2,690,037	2,681,924
NH00012	B	912810EQ7 US TREASURY BD 6.25 08/15/23	WORKERS COMPENSATION	2,000,000	2,156,708	2,279,380
NH00013	B	912827U83 US TREASURY NT 6.5 08/15/05	WORKERS COMPENSATION	550,000	550,194	593,313
NH00014	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	WORKERS COMPENSATION	5,000,000	5,097,149	5,756,950
NH99999		NEW HAMPSHIRE		58,250,000	60,189,913	63,970,190
NM00001	B	9128276J6 US TREASURY NT 5.75 08/15/10	BENEFIT OF NM POLICYHOLDERS	180,000	184,914	201,825
NM00002	B	912828AZ3 US TREASURY N/B 2.625 05/15/08	BENEFIT OF NM POLICYHOLDERS	150,000	150,764	147,750
NM99999		NEW MEXICO		330,000	335,678	349,575
NY00001	B	3134A4KX1 FHLMC POOL 6.25 07/15/32	WORKERS COMPENSATION	10,000,000	9,669,856	10,875,000
NY00002	B	3134A4KX1 FHLMC POOL 6.25 07/15/32	WORKERS COMPENSATION	5,000,000	5,214,616	5,437,500
NY00003	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	5,000,000	4,917,051	5,365,650
NY00004	B	3134A4NW0 FHLMC POOL 4.875 03/15/07	WORKERS COMPENSATION	15,000,000	15,803,025	15,965,700

E 2 6 . 8

(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
NY00005	B	3134A4RH9 FHLMC POOL 3.5 09/15/07	WORKERS COMPENSATION	20,000,000	20,129,231	20,343,800
NY00006	B	3134A4RH9 FHLMC POOL 3.5 09/15/07	WORKERS COMPENSATION	15,000,000	15,072,080	15,257,850
NY00007	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	3,000,000	3,415,021	3,410,640
NY00008	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	2,000,000	2,276,681	2,273,760
NY00009	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	5,000,000	6,092,751	5,684,400
NY00010	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	5,000,000	6,065,952	5,684,400
NY00011	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	5,000,000	5,956,483	5,684,400
NY00012	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	10,000,000	11,636,549	11,368,800
NY00013	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	10,000,000	11,017,307	11,368,800
NY00014	B	31359MGK3 FNMA AGENCY 6.625 11/15/30	WORKERS COMPENSATION	2,000,000	2,235,020	2,273,760
NY00015	B	31359MLZ4 FNMA POOL 5 01/15/07	WORKERS COMPENSATION	7,000,000	7,379,087	7,472,500
NY00016	B	31359MNP4 FNMA POOL 4.25 07/15/07	WORKERS COMPENSATION	12,500,000	12,722,743	13,054,750
NY00017	B	31359MSD6 FNMA POOL 4.6 06/05/18	WORKERS COMPENSATION	50,000,000	49,913,165	48,094,000
NY00018	B	31359MSD6 FNMA POOL 4.6 06/05/18	WORKERS COMPENSATION	3,000,000	2,994,790	2,885,640
NY00019	B	31359MSD6 FNMA POOL 4.6 06/05/18	WORKERS COMPENSATION	8,000,000	7,986,106	7,695,040
NY00020	B	649834AK4 NY ST DORMITORY A ST. UNIV 5.5 05/15/08	WORKERS COMPENSATION	375,000	368,587	419,220
NY00021	B	649837FK2 DORMITORY AUTHORITY OF THE ST 5.00 05/15/17	WORKERS COMPENSATION	1,000,000	992,299	1,050,850
NY00022	B	83162CFL2 US SBA (GOVT GUAR) 7.95 08/01/14	WORKERS COMPENSATION	7,609,339	7,609,339	8,394,091
NY00023	B	83162CFL2 US SBA (GOVT GUAR) 7.95 08/01/14	WORKERS COMPENSATION	1,079,288	1,079,288	1,190,595
NY00024	B	83162CGA5 US SBA (GOVT GUAR) 6.8 06/01/15	WORKERS COMPENSATION	1,951,896	1,927,823	2,122,082
NY00025	B	83162CGA5 US SBA (GOVT GUAR) 6.8 06/01/15	WORKERS COMPENSATION	1,951,896	1,920,264	2,122,082
NY00026	B	83162CGR8 US SBA (GOVT GUAR) 7.35 04/01/16	WORKERS COMPENSATION	15,487,758	15,487,758	17,109,171
NY00027	B	83162CGT4 US SBA (GOVT GUAR) 7.6 05/01/16	WORKERS COMPENSATION	4,789,695	4,789,695	5,325,566
NY00028	B	83162CGT4 US SBA (GOVT GUAR) 7.6 05/01/16	WORKERS COMPENSATION	7,982,825	7,982,825	8,875,944
NY00029	B	83162CGU1 US SBA (GOVT GUAR) 7.55 06/01/16	WORKERS COMPENSATION	6,961,061	6,961,061	7,737,637
NY00030	B	83162CGU1 US SBA (GOVT GUAR) 7.55 06/01/16	WORKERS COMPENSATION	4,872,743	4,872,743	5,416,346
NY00031	B	83162CGW7 US SBA (GOVT GUAR) 7.7 07/01/16	WORKERS COMPENSATION	6,750,340	6,750,340	7,524,536
NY00032	B	83162CGW7 US SBA (GOVT GUAR) 7.7 07/01/16	WORKERS COMPENSATION	5,216,517	5,216,517	5,814,800
NY00033	B	83162CGZ0 US SBA (GOVT GUAR) 7.7 09/01/16	WORKERS COMPENSATION	19,463,323	19,463,323	21,738,196
NY00034	B	83162CHA4 US SBA (GOVT GUAR) 7.2 10/01/16	WORKERS COMPENSATION	4,848,052	4,848,052	5,352,540
NY00035	B	83162CHA4 US SBA (GOVT GUAR) 7.2 10/01/16	WORKERS COMPENSATION	5,247,046	5,247,046	5,793,054
NY00036	B	83162CHG1 US SBA (GOVT GUAR) 7.1 02/01/17	WORKERS COMPENSATION	5,177,416	5,177,416	5,711,363
NY00037	B	83162CJC8 US SBA (GOVT GUAR) 6.35 03/01/18	WORKERS COMPENSATION	5,762,420	5,751,910	6,245,023
NY00038	B	83162CJC8 US SBA (GOVT GUAR) 6.35 03/01/18	WORKERS COMPENSATION	4,113,496	4,099,102	4,458,001
NY00039	B	83162CJC8 US SBA (GOVT GUAR) 6.35 03/01/18	WORKERS COMPENSATION	8,814,634	8,814,634	9,552,860
NY00040	B	83162CKA0 US SBA (GOVT GUAR) 6.8 06/01/19	WORKERS COMPENSATION	8,876,398	8,529,644	9,811,172
NY00041	B	83162CKA0 US SBA (GOVT GUAR) 6.8 06/01/19	WORKERS COMPENSATION	8,876,398	9,152,304	9,811,172
NY00042	B	83162CKN2 US SBA (GOVT GUAR) 7.73 02/01/20	WORKERS COMPENSATION	3,726,804	3,726,804	4,257,874
NY00043	B	83162CKN2 US SBA (GOVT GUAR) 7.73 02/01/20	WORKERS COMPENSATION	3,518,509	3,518,509	4,019,896
NY00044	B	83162CKN2 US SBA (GOVT GUAR) 7.73 02/01/20	WORKERS COMPENSATION	1,243,442	1,331,731	1,420,632
NY00045	B	83162CKT9 US SBA (GOVT GUAR) 8.03 05/01/20	WORKERS COMPENSATION	9,947,007	9,947,007	11,498,144
NY00046	B	83162CLA9 US SBA (GOVT GUAR) 7.125 10/01/20	WORKERS COMPENSATION	7,417,908	7,760,695	8,308,057
NY00047	B	83162CLZ4 US SBA (GOVT GUAR) 6.14 01/01/22	WORKERS COMPENSATION	23,356,292	23,356,292	25,108,014

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
NY00048	B	83162CLZ4 US SBA (GOVT GUAR) 6.14 01/01/22	WORKERS COMPENSATION	12,799,248	12,799,248	13,759,192
NY00049	B	83162CMR1 US SBA (GOVT GUAR) 5.1 12/01/22	WORKERS COMPENSATION	25,124,982	25,124,982	25,494,067
NY00050	B	83162CMU4 US SBA (GOVT GUAR) 4.84 02/01/23	WORKERS COMPENSATION	17,702,576	17,702,576	17,697,088
NY00051	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	13,359,868	12,731,300
NY00052	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	13,299,942	12,731,300
NY00053	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	13,146,580	12,731,300
NY00054	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	12,953,609	12,731,300
NY00055	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	12,915,719	12,731,300
NY00056	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	5,000,000	6,312,219	6,365,650
NY00057	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	5,000,000	6,354,343	6,365,650
NY00058	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	7,000,000	8,852,189	8,911,910
NY00059	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	12,600,188	12,731,300
NY00060	B	91281DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	10,000,000	12,554,296	12,731,300
NY00061	B	912810FF0 US TREASURY BD 5.25 11/15/28	WORKERS COMPENSATION	10,000,000	10,268,388	10,071,900
NY00062	B	912810FF0 US TREASURY BD 5.25 11/15/28	WORKERS COMPENSATION	10,000,000	10,412,468	10,071,900
NY00063	B	912828AH3 US TREASURY N/B 3.25 08/15/07	WORKERS COMPENSATION	1,000,000	1,009,127	1,020,000
NY99999		NEW YORK		542,544,309	576,846,264	595,261,765
NC00001	B	912810EQ7 US TREASURY BD 6.25 08/15/23	ESROW DEPOSIT 2001	1,350,000	1,411,695	1,538,582
NC00002	B	912810EQ7 US TREASURY BD 6.25 08/15/23	ESCROW DEPOSIT 2002	522,000	545,855	594,918
NC99999		NORTH CAROLINA		1,872,000	1,957,550	2,133,500
OR00001	B	212257BS7 CONTRA COSTA PEN 4.96 06/01/15	WORKERS COMPENSATION	8,580,000	8,580,000	8,425,817
OR00002	B	212257BU2 CONTRA COSTA PEN 5.14 06/01/17	WORKERS COMPENSATION	8,435,000	8,435,000	8,231,210
OR00003	B	36206NEY7 GNMA POOL 7 01/15/26	SURETY	127,210	123,076	136,025
OR00004	B	36206T3A8 GNMA POOL 7 01/15/26	WORKERS COMPENSATION	104,758	102,444	112,016
OR00005	B	36206T4X7 GNMA POOL 7 02/15/26	WORKERS COMPENSATION	299,887	293,186	320,667
OR00006	B	36207KAC4 GNMA POOL 6.5 07/15/28	WORKERS COMPENSATION	155,603	143,107	164,293
OR00007	B	36207YJ35 GNMA POOL 6.5 04/15/29	WORKERS COMPENSATION	295,915	295,545	312,312
OR00008	B	36208R2Y9 GNMA POOL 6.5 01/15/29	WORKERS COMPENSATION	127,353	127,242	134,410
OR00009	B	36208SDL3 GNMA POOL 6.5 06/15/29	WORKERS COMPENSATION	245,371	242,112	258,967
OR00010	B	36208YZV4 GNMA POOL 6.5 04/15/29	WORKERS COMPENSATION	251,149	250,956	265,066
OR00011	B	36209QNJ0 GNMA POOL 6.5 10/15/28	WORKERS COMPENSATION	142,762	141,257	150,735
OR00012	B	36209UBE5 GNMA POOL 6.5 08/15/29	WORKERS COMPENSATION	149,265	147,562	157,535
OR00013	B	36210KS55 GNMA POOL 6.5 04/15/29	WORKERS COMPENSATION	217,154	215,355	229,186
OR00014	B	36210KXE0 GNMA POOL 6.5 08/15/29	WORKERS COMPENSATION	46,664	46,044	49,250
OR00015	B	36210VW23 GNMA POOL 6.5 02/15/29	WORKERS COMPENSATION	188,579	187,114	199,029
OR00016	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	WORKERS COMPENSATION	4,000,000	3,704,099	3,677,880
OR00017	B	452151LF8 IL ST TXB-PENSION 5.1 06/01/33	WORKERS COMPENSATION	1,500,000	1,437,854	1,379,205
OR00018	B	567830BU7 MARIN CNTY 5.41 08/01/26	WORKERS COMPENSATION	8,000,000	8,000,000	7,571,280
OR00019	B	83162CMW0 US SBA (GOVT GUAR) 4.5 03/01/23	WORKERS COMPENSATION	8,346,865	8,346,865	8,146,040

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
OR00020	B	912810FF0 US TREASURY BD 5.25 11/15/28	WORKERS COMPENSATION	7,000,000	7,044,507	7,050,330
OR00021	B	912810FF0 US TREASURY BD 5.25 11/15/28	WORKERS COMPENSATION	1,800,000	1,779,935	1,812,942
OR00022	B	912810FF0 US TREASURY BD 5.25 11/15/28	SURETY	100,000	98,885	100,719
OR00023	B	977055X72 STATE OF WISCONSIN 5.2 11/01/10	WORKERS COMPENSATION	3,000,000	2,965,994	3,004,800
OR99999		OREGON		53,113,535	52,708,139	51,889,714
VT00001	B	912828AZ3 US TREASURY N/B 2.625 05/15/08	WORKERS COMPENSATION	60,000	60,306	59,100
VT99999		VERMONT		60,000	60,306	59,100
VA00001	B	912828AZ3 US TREASURY N/B 2.625 05/15/08	WORKERS COMPENSATION	75,000	75,382	73,875
VA99999		VIRGINIA		75,000	75,382	73,875
WI00001	B	738071AA7 POTTER CTY (TX) 5.75 09/01/16	WORKERS COMPENSATION	4,350,000	4,341,903	4,848,206
WI00002	B	921645KZ9 CITY OF VANCOUVER WASHINGTON 5.5 06/01/13	WORKERS COMPENSATION	4,000,000	3,913,872	4,603,440
WI99999		WISCONSIN		8,350,000	8,255,775	9,451,646
5200001	B	060505AD6 BANK OF AMERICA CORP 7.8 02/15/10	WORKERS COMPENSATION	1,000,000	994,418	1,189,200
5200002	B	060505AD6 BANK OF AMERICA CORP 7.8 02/15/10	WORKERS COMPENSATION	500,000	499,067	594,600
5200003	B	066050CB9 BANK OF AMERICA CORP 7.2 04/15/06	WORKERS COMPENSATION	5,000,000	4,982,197	5,527,400
5200004	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	6,000,000	5,976,692	5,861,580
5200005	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	3,000,000	3,014,796	2,930,790
5200006	B	172967BW0 CITIGROUP INC 4.875 05/07/15	WORKERS COMPENSATION	3,000,000	2,839,127	2,930,790
5200007	B	3134A4MF8 FHLMC POOL 6.25 03/05/12	WORKERS COMPENSATION	2,000,000	1,978,001	2,146,260
5200008	B	31364KJ27 FNMA POOL 6.375 01/12/11	WORKERS COMPENSATION	17,000,000	17,000,097	17,024,905
5200009	B	370425SB7 GENL MOTORS ACCEPT CORP 6.125 02/01/07	WORKERS COMPENSATION	3,500,000	3,477,581	3,763,970
5200010	B	585510CE8 MELLON FINANCIAL CORP. 6.7 03/01/08	WORKERS COMPENSATION	825,000	810,180	925,939
5200011	B	585515AD1 MELLON FUNDING CORP 5 12/01/14	WORKERS COMPENSATION	1,500,000	1,472,552	1,503,780
5200012	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	100,000	100,000	120,057
5200013	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	450,000	450,000	540,257
5200014	B	912810DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	8,000,000	10,698,772	10,185,040
5200015	B	94974WAA2 WELLS FARGO CAPITAL 7.95 12/01/26	WORKERS COMPENSATION	1,500,000	1,478,356	1,711,665
5200016	B	059438AG6 BANK ONE CORP 7.75 07/15/25	WORKERS COMPENSATION	1,000,000	1,012,801	1,216,860
5200017	B	060505AD6 BANK OF AMERICA CORP 7.8 02/15/10	WORKERS COMPENSATION	500,000	495,681	594,600
5200018	B	31359MLS0 FNMA POOL 5.375 11/15/11	WORKERS COMPENSATION	300,000	294,723	319,593
5200019	B	31364KJ27 FNMA POOL 6.375 01/12/11	WORKERS COMPENSATION	1,300,000	1,300,007	1,301,905
5200020	B	585510CE8 MELLON FINANCIAL CORP. 6.7 03/01/08	WORKERS COMPENSATION	750,000	736,527	841,763
5200021	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	100,000	100,000	120,057
5200022	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	950,000	950,000	1,140,542
5200023	B	912810DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	100,000	133,735	127,313

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
5200024	B	931142AW3 WAL-MART STORES 8 09/15/06	WORKERS COMPENSATION	500,000	508,448	570,070
5200025	B	00077QAD2 ABN AMRO BANK 7.55 06/28/06	WORKERS COMPENSATION	250,000	248,033	281,730
5200026	B	171232AF8 CHUBB CORP 6 11/15/11	WORKERS COMPENSATION	2,000,000	1,965,145	2,159,380
5200027	B	31364KJ27 FNMA POOL 6.375 01/12/11	WORKERS COMPENSATION	6,250,000	6,250,036	6,259,156
5200028	B	316773AD2 FIFTH THIRD BANK 4.5 06/01/18	WORKERS COMPENSATION	5,000,000	4,983,203	4,641,800
5200029	B	46625HAH3 J.P. MORGAN CHASE & CO. 6.5 01/15/09	WORKERS COMPENSATION	2,250,000	2,130,384	2,499,255
5200030	B	575767AE8 MASS MUTUAL LIFE 5.625 05/15/33	WORKERS COMPENSATION	2,200,000	2,105,407	2,136,772
5200031	B	585515AD1 MELLON FUNDING CORP 5 12/01/14	WORKERS COMPENSATION	3,850,000	3,784,257	3,859,702
5200032	B	58551HAA1 MELLON CAPITAL II 7.995 01/15/27	WORKERS COMPENSATION	3,000,000	2,874,440	3,420,930
5200033	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	WORKERS COMPENSATION	600,000	597,438	670,104
5200034	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	WORKERS COMPENSATION	1,900,000	1,899,995	2,121,996
5200035	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	WORKERS COMPENSATION	250,000	253,662	279,210
5200036	B	617446HC6 MORGAN ST DEAN WITTER 6.6 04/01/12	WORKERS COMPENSATION	600,000	597,438	670,104
5200037	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	400,000	400,000	480,228
5200038	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	800,000	800,000	960,456
5200039	B	87083KAM4 SWISS BANK GROUP 7.375 06/15/17	WORKERS COMPENSATION	525,000	525,000	630,299
5200040	B	90333WAC2 US BANK NA 4.8 04/15/15	WORKERS COMPENSATION	2,000,000	1,865,230	1,943,100
5200041	B	90333WAC2 US BANK NA 4.8 04/15/15	WORKERS COMPENSATION	3,000,000	2,828,246	2,914,650
5200042	B	912810DX3 US TREASURY BD 7.5 11/15/16	WORKERS COMPENSATION	2,500,000	3,343,366	3,182,825
5200043	B	92344GAL0 VERIZON GLOBAL FUNDING 7.25 12/01/10	WORKERS COMPENSATION	250,000	258,040	287,848
5299999		ALL OTHER		96,500,000	99,013,078	102,588,481
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		2,162,240,106	2,218,866,676	2,328,457,117
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		973,665,190	983,515,719	871,487,522
9999999		Totals		3,135,905,296	3,202,382,395	3,199,944,639

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(a) Including \$ 120,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.



23043200327000100

**INSURANCE EXPENSE EXHIBIT
FOR THE YEAR ENDED DECEMBER 31, 2003**

OF THE (Name) Liberty Mutual Insurance Company
ADDRESS (City, State and Zip Code) 175 Berkeley Street, Boston, MA 02117
NAIC Group Code 0111 NAIC Company Code 23043
Federal Employer's Identification Number (FEIN) 04-1543470
Contact Person Steven Latham Title Manager, Statutory Reporting
Telephone 617-654-3660

**IF MODIFICATIONS AND/OR CHANGES AFFECTING THIS EXHIBIT ARE MADE TO THE ANNUAL STATEMENT
SUBSEQUENT TO THE FILING OF THIS EXHIBIT, AN AMENDED ANNUAL STATEMENT AND INSURANCE EXPENSE
EXHIBIT MUST BE FILED IN WRITING WITH THE APPROPRIATE INSURANCE DEPARTMENT.**

(To Be Filed Not Later Than April 1)

- (1) Refer to Instructions for Uniform Classification of Expenses for definition of Expense Groups and instructions for allocation of expenses to lines of business.
- (2) Compute all ratios to nearest fourth place and express as percentages, e.g. 48.3.
- (3) There should be submitted in Interrogatory 4 a detailed statement or footnote with respect to any item or items requiring special comment or explanation.
- (4) Parts I, II, and III only: Report all amounts to the nearest thousand or through truncation of digits below a thousand. (Example: \$602,503 may be reported as \$603 by rounding or as \$602 by truncation.)
- (5) Interrogatories only: Report all amounts in whole dollars. Do NOT omit thousands.
- (6) Each individual insurer whether or not a member of a group must submit this exhibit.

INTERROGATORIES

- 1. Change in reserve for deferred maternity and other similar benefits to be reflected in:
 - 1.1 Premiums Earned []
 - 1.2 Losses Incurred []
 - 1.3 Not Applicable [X]

- 2. Indicate amounts received from securities subject to proration for federal tax purposes. Report amounts in whole dollars only:
 - 2.1 Amount included on Exhibit of Net Investment Income, Line 1.1, Column 2 \$ 7,320,911
 - 2.2 Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2 \$ 1,009,716
 - 2.3 Amount included on Exhibit of Net Investment Income, Line 2.11, Column 2 \$ _____
 - 2.4 Amount included on Exhibit of Net Investment Income, Line 2.2, Column 2 \$ 37,526,624
 - 2.5 Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2 \$ _____

- 3. Indicate amounts shown in the Annual Statement for the following items. Report amounts in whole dollars only:
 - 3.1 Net Investment Income, Page 4, Line 9, Column 1 \$ 734,894,495
 - 3.2 Realized Capital Gain or (Loss), Page 4, Line 10, Column 1 \$ 49,149,801

- 4.1 The information provided in the Insurance Expense Exhibit will be used by many persons to estimate the allocation of expenses and profit to the various lines of business. Are there any items requiring special comment or explanation? YES [] NO [X]

- 4.2 Are items allocated to lines of business in Parts II and III using methods not defined in the instructions? statement may be attached. YES [] NO [X]

- 4.3 If yes, explain:
 -
 -
 -
 -
 -
 -

PART I - ALLOCATION TO EXPENSE GROUPS
(000 OMITTED)

Operating Expense Classifications	1 Loss Adjustment Expense	Other Underwriting Expenses			5 Investment Expenses	6 Total Expenses
		2 Acquisition, Field Supervision and Collection Expenses	3 General Expenses	4 Taxes, Licenses and Fees		
1. Claim adjustment services:						
1.1 Direct	436,073					436,073
1.2 Reinsurance assumed	587,741					587,741
1.3 Reinsurance ceded	480,914					480,914
1.4 Net claim adjustment services (Lines 1.1 + 1.2 - 1.3)	542,900					542,900
2. Commission and brokerage:						
2.1 Direct excluding contingent		144,840				144,840
2.2 Reinsurance assumed excluding contingent		382,517				382,517
2.3 Reinsurance ceded excluding contingent		550,535				550,535
2.4 Contingent - direct		8,676				8,676
2.5 Contingent - reinsurance assumed		18,169				18,169
2.6 Contingent - reinsurance ceded		10,033				10,033
2.7 Policy and membership fees						
2.8 Net commission and brokerage (Lines 2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(6,366)				(6,366)
3. Allowances to managers and agents		(312)	856			544
4. Advertising	4,840	29,260	7,935		100	42,135
5. Boards, bureaus and associations	2,070	1,726	18,231		7	22,034
6. Surveys and underwriting reports	8	3,968	13,252			17,228
7. Audit of assureds' records						
8. Salary related items:						
8.1 Salaries	328,579	345,638	275,855		43,650	993,722
8.2 Payroll taxes	19,566	17,435	24,690		1,634	63,325
9. Employee relations and welfare	48,191	44,148	59,375		1,279	152,993
10. Insurance	26,809	4,159	6,147		121	37,236
11. Directors' fees	4	11	193			208
12. Travel and travel items	19,026	20,262	25,085		577	64,950
13. Rent and rent items	23,675	21,252	32,856		551	78,334
14. Equipment	16,063	15,624	22,091		690	54,468
15. Cost or depreciation of EDP equipment and software	7,596	7,994	13,088		411	29,089
16. Printing and stationery	5,770	9,115	4,752		149	19,786
17. Postage, telephone and telegraph, exchange and express	15,484	22,735	17,717		33	55,969
18. Legal and auditing	2,160	4,427	6,836		3,931	17,354
19. Totals (Lines 3 to 18)	519,841	547,442	528,959		53,133	1,649,375
20. Taxes, licenses and fees:						
20.1 State and local insurance taxes deducting guaranty association credits of \$ 5,514				234,296	1,292	235,588
20.2 Insurance department licenses and fees				6,482		6,482
20.3 Gross guaranty association assessments				9,867		9,867
20.4 All other (excl. Fed. and foreign income and real estate)				11,015		11,015
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)				261,660	1,292	262,952
21. Real estate expenses					21,700	21,700
22. Real estate taxes					4,266	4,266
23. Reimbursements by uninsured accident and health plans	X X X	X X X	X X X	X X X	X X X	X X X
24. Aggregate write-ins for miscellaneous operating expenses	(4,193)	23,611	(2,850)		3,890	20,458
25. TOTAL EXPENSES INCURRED	1,058,548	564,687	526,109	261,660	84,281	2,495,285

DETAILS OF WRITE-INS						
2401. Change in unallocated expense reserves	(15,175)					(15,175)
2402. Other expenses	10,982	23,611	(2,850)		3,890	35,633
2403.						
2498. Summary of remaining write-ins for Line 24 from overflow page						
2499. TOTALS (Line 2401 through 2403 plus 2498) (Line 24 above)	(4,193)	23,611	(2,850)		3,890	20,458

PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE (continued)
(000 OMITTED)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS, AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE	Commission and Brokerage Expenses Incurred (IEE Pt. 1, Line 2.8, Col. 2)		Taxes, Licenses & Fees Incurred (IEE Pt. 1, Line 20.5, Col. 4)		Other Acquisitions, Field Supervision, and Collection Expenses Incurred (IEE Pt. 1, Line 25 - 2.8, Col. 2)		General Expenses Incurred (IEE Pt. 1, Line 25, Col. 3)		Other Income Less Other Expenses (Pg. 4, Line 15 minus Line 5)		Pre-Tax Profit or Loss Excluding All Investment Gain		Investment Gain On Funds Attributable to Insurance Transactions		Profit or Loss Excluding Investment Gain Attributable to Capital and Surplus		Investment Gain Attributable to Capital and Surplus		Total Profit or Loss	
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %	35 Amount	36 %	37 Amount	38 %	39 Amount	40 %	41 Amount	42 %
1. Fire	5,202	7.1	2,578	3.5	3,173	4.4	2,938	4.0	(1,318)	(1.8)	28,085	38.6	3,391	4.7	31,476	43.3	2,772	3.8	34,248	47.1
2.1 Allied Lines	1,773	7.0	827	3.3	2,168	8.6	962	3.8	(283)	(1.1)	(5,668)	(22.4)	1,345	5.3	(4,323)	(17.1)	1,044	4.1	(3,279)	(13.0)
2.2 Multiple Peril Crop																				
2.3 Federal Flood	(2,629)	(2,286.1)	327	284.3	1,815	1,578.3	725	630.4	(10)	(8.7)	(1,179)	(1,025.2)	250	217.4	(929)	(807.8)	(65)	(56.5)	(994)	(864.3)
3. Farmowners Multiple Peril	702	14.6	72	1.5	86	1.8	603	12.5	1		160	3.3	190	4.0	350	7.3	179	3.7	529	11.0
4. Homeowners Multiple Peril	4,014	0.9	14,680	3.2	100,068	21.5	56,289	12.1	2,724	0.6	(51,525)	(11.1)	16,992	3.7	(34,533)	(7.4)	18,348	3.9	(16,185)	(3.5)
5.1 Commercial Multiple Peril (Non-Liability Portion)	7,226	5.5	4,599	3.5	15,608	12.0	38,623	29.6	(3,678)	(2.8)	44,989	34.5	8,293	6.4	53,282	40.8	6,364	4.9	59,646	45.7
5.2 Commercial Multiple Peril (Liability Portion)	8,730	14.4	1,573	2.6	8,708	14.4	11,670	19.3	(661)	(1.1)	(55,672)	(92.1)	10,461	17.3	(45,211)	(74.8)	5,001	8.3	(40,210)	(66.5)
6. Mortgage Guaranty																				
8. Ocean Marine	2,736	11.5	336	1.4	306	1.3	2,996	12.6	(704)	(3.0)	(6,189)	(26.1)	3,030	12.8	(3,159)	(13.3)	1,770	7.5	(1,389)	(5.8)
9. Inland Marine	3,238	7.5	1,532	3.5	3,385	7.8	5,017	11.6	(2,571)	(5.9)	3,402	7.9	2,245	5.2	5,647	13.1	1,768	4.1	7,415	17.2
10. Financial Guaranty																				
11. Medical Malpractice					1	100.0	1	100.0			33	3,300.0	7	700.0	40	4,000.0	2	200.0	42	4,200.0
12. Earthquake	780	5.4	426	3.0	458	3.2	293	2.0	(86)	(0.6)	11,543	80.2	371	2.6	11,914	82.8	430	3.0	12,344	85.8
13. Group A&H (See Interrogatory 1)	(64,024)	(306.5)	1,096	5.2	(3,102)	(14.9)	(6,746)	(32.3)	(6,185)	(29.6)	78,676	376.7	21,995	105.3	100,671	482.0	4,772	22.8	105,443	504.8
14. Credit A&H																				
15. Other A&H (See Interrogatory 1)	944	4.6	300	1.5	7,550	36.6	15,657	75.8	(2,069)	(10.0)	(14,192)	(68.7)	(112)	(0.5)	(14,304)	(69.3)	489	2.4	(13,815)	(66.9)
16. Workers' Compensation	(2,537)	(0.1)	134,975	7.4	110,047	6.0	148,970	8.2	(42,962)	(2.4)	(282,802)	(15.5)	214,263	11.8	(68,539)	(3.8)	93,080	5.1	24,541	1.3
17. Other Liability	(31,054)	(10.6)	14,352	4.9	20,698	7.0	45,785	15.6	(30,948)	(10.5)	(192,060)	(65.4)	79,433	27.0	(112,627)	(38.3)	29,975	10.2	(82,652)	(28.1)
18. Products Liability	(11,493)	(16.8)	4,968	7.3	4,774	7.0	12,479	18.2	(6,475)	(9.5)	(62,430)	(91.2)	23,405	34.2	(39,025)	(57.0)	8,403	12.3	(30,622)	(44.7)
19.1, 19.2 Private Passenger Auto Liability	32,035	2.7	30,821	2.6	156,560	13.4	66,656	5.7	(13,743)	(1.2)	(175,399)	(15.0)	81,847	7.0	(93,552)	(8.0)	55,368	4.7	(38,184)	(3.3)
19.3, 19.4 Commercial Auto Liability	(11,024)	(4.5)	9,546	3.9	27,138	11.0	33,406	13.6	(16,835)	(6.8)	(38,938)	(15.8)	25,541	10.4	(13,397)	(5.4)	13,102	5.3	(295)	(0.1)
21.1 Private Passenger Auto Physical Damage	(10,419)	(1.4)	31,198	4.3	105,477	14.4	58,898	8.0	(4,189)	(0.6)	44,218	6.0	6,267	0.9	50,485	6.9	7,802	1.1	58,287	8.0
21.2 Commercial Auto Physical Damage	1,766	3.7	1,454	3.1	3,217	6.8	6,274	13.2	(1,655)	(3.5)	8,747	18.4	(138)	(0.3)	8,609	18.1	21,537	45.3	30,146	63.4
22. Aircraft (all perils)	6,134	11.0	2,269	4.1	1,333	2.4	1,058	1.9	(8,573)	(15.4)	2,972	5.3	1,399	2.5	4,371	7.8	1,259	2.3	5,630	10.1
23. Fidelity	203	8.0	152	6.0	20	0.8	28	1.1	(473)	(18.7)	10,632	419.6	528	20.8	11,160	440.4	1,618	63.9	12,778	504.3
24. Surety	22,295	30.1	2,390	3.2	1,488	2.0	23,363	31.6	(9,007)	(12.2)	(44,175)	(59.7)	2,012	2.7	(42,163)	(57.0)	217	0.3	(41,946)	(56.7)
26. Burglary and Theft	28	13.0	9	4.2	16	7.4	42	19.4	(24)	(11.1)	505	233.8			505	233.8	3,746	1,734.3	4,251	1,968.1
27. Boiler and Machinery	(92)	(15.7)	20	3.4	60	10.2	123	21.0	(9)	(1.5)	1,541	262.5	116	19.8	1,657	282.3	45	7.7	1,702	289.9
28. Credit											(66)		120		54		49		103	
29. International													1		1				1	
30, 31, 32 Reinsurance - Nonproportional Assumed	29,099	20.6			1		(2)	(0.0)			(4,578)	(3.2)	5,352	3.8	774	0.5	4,168	3.0	4,942	3.5
33. Aggregate write-ins for Other Lines of Business																				
34. TOTALS (Lines 1 through 33)	(6,367)	(0.1)	260,500	4.7	571,053	10.3	526,108	9.5	(149,733)	(2.7)	(699,370)	(12.6)	508,604	9.2	(190,766)	(3.4)	283,243	5.1	92,477	1.7

DETAILS OF WRITE-INS

3301.																				
3302.																				
3303.																				
3398. Summary of remaining write-ins for Line 31 from overflow page																				
3399. TOTALS (Lines 3301 thru 3303 plus 3398) (Line 33 above)																				

NOTE: THE ALLOCATION OF INVESTMENT INCOME FROM CAPITAL AND SURPLUS BY LINE OF BUSINESS MAY NOT ACCURATELY REFLECT THE PROFITABILITY OF A PARTICULAR LINE FOR USE IN THE RATE MAKING PROCESS.

I E E S

OVERFLOW PAGE FOR WRITE-INS
