



ANNUAL STATEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2011
 OF THE CONDITION AND AFFAIRS OF THE
MULTINATIONAL INSURANCE COMPANY

NAIC Group Code 0000, _____, NAIC Company Code 14153 Employer's ID Number 66-0774694
(Current Period) (Prior Period)

Organized under the Laws of Puerto Rico, State of Domicile or Port of Entry Puerto Rico

Country of Domicile US

Incorporated/Organized October 11, 2011 Commenced Business November 2, 2011

Statutory Home Office 510 Munoz Rivera Avenue, Hato Rey, Puerto Rico 00936
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 510 Munoz Rivera Avenue, Hato Rey, Puerto Rico 00936 787-758-0909
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address PO BOX 366107, San Juan, Puerto Rico 00936-6107
(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 510 Munoz Rivera Avenue, Hato Rey, Puerto Rico 00936
(Street and Number, City or Town, State and Zip Code)
787-758-0909
(Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact Wanda I Gonzalez 787-758-0909
(Name) (Area Code) (Telephone Number) (Extension)
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OFFICERS

Tobias Carrero Nacar# (Chairman)
 Luis Pimentel Zerbi# (Executive President & CEO)
 Carlos Iguina Oharriz# (Vice Chairman)
 Yelitza Cruz Melendez# (Corporate Secretary)

OTHER OFFICERS

Tobias Enrique Carrero Valentiner# (Treasurer)
 Edgardo Betancourt# (Vice President)
 Eduardo Fantauzzi# (Vice President Operations)

DIRECTORS OR TRUSTEES

Tobias Carrero Nacar, Mr. #
 Carlos Iguina Oharriz, Esq. Mr. #
 Yelitza Cruz Melendez, Esq., Mrs. #
 Tobias Enrique Carrero Valentiner, Mr. #
 Luis Pimentel Zerbi, Mr. #
 Rafael Andres Carrero Valentiner, Mr. #
 Miguel Vazquez Deynes, Mr. #
 Fernando Rivera Munoz, Mr. #
 Juan Carlos Puig, Mr. #
 Bartolome Gamundi Cestero, Mr. #

State of Puerto Rico }
 County of San Juan } SS

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

 Tobias Carrero Nacar
 Chairman
 Subscribed and sworn to before me this _____
 day of _____ 2012

 Luis Pimentel Zerbi
 Executive President & CEO

 Yelitza Cruz Melendez
 Corporate Secretary

- 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 (Column 1 minus Column 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	6,311,350		6,311,350	
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	3,304,500		3,304,500	
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 \$ encumbrances)	5,399,974		5,399,974	
4.2 Properties held for the production of income (less \$ encumbrances)	297,493		297,493	
4.3 Properties held for sale (less \$ encumbrances)	356,991		356,991	
5. Cash (\$ 3,078,133 , Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$, Schedule DA)	3,078,133		3,078,133	
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Line 1 through Line 11)	18,748,441		18,748,441	
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	34,096		34,096	
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,154,479		1,154,479	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	14,709		14,709	
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)	71,663	71,663		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	214,549		214,549	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	472,535		472,535	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	20,710,472	71,663	20,638,809	
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Line 26 and Line 27)	20,710,472	71,663	20,638,809	
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)				
2501. Account Receivable Other	472,535		472,535	
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	472,535		472,535	

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	557,375	
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)		
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	284,560	
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 517,053 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	3,625,099	
10. Advance premium	2,649,512	
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	333,091	
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	28,614	
15. Remittances and items not allocated		
16. Provision for reinsurance (Schedule F, Part 7)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	18,541	
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,697,122	
26. Total liabilities excluding protected cell liabilities (Line 1 through Line 25)	9,193,914	
27. Protected cell liabilities		
28. Total liabilities (Line 26 and Line 27)	9,193,914	
29. Aggregate write-ins for special surplus funds	4,347	
30. Common capital stock	3,000,000	
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	8,500,000	
35. Unassigned funds (surplus)	(59,452)	
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Line 29 to Line 35, less Line 36) (Page 4, Line 39)	11,444,895	
38. Totals (Page 2, Line 28, Column 3)	20,638,809	
DETAILS OF WRITE-INS		
2501. Deferred Change in Unearned Ceded	597,122	
2502. Premium Deficiency Reserve	1,100,000	
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	1,697,122	
2901. Puerto Rico Catastrophic Reserve	4,347	
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above)	4,347	
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Line 3201 through Line 3203 plus Line 3298) (Line 32 above)		

STATEMENT OF INCOME

UNDERWRITING INCOME	1 Current Year	2 Prior Year
1. Premiums earned (Part 1, Line 35, Column 4)	1,547,345	
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7)	642,396	
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	983,351	
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Line 2 through Line 5)	1,625,747	
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(78,402)	
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	96,172	
10. Net realized capital gains (losses) less capital gains tax of \$		
11. Net investment gain (loss) (Line 9 plus Line 10)	96,172	
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$, amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income		
15. Total other income (Line 12 through Line 14)		
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15)	17,770	
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	17,770	
19. Federal and foreign income taxes incurred	1,212	
20. Net income (Line 18 minus Line 19) (to Line 22)	16,558	
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)		
22. Net income (from Line 20)	16,558	
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)	(71,663)	
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in	3,000,000	
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	8,500,000	
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Line 36.1 and Line 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Line 22 through Line 37)	11,444,895	
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	11,444,895	
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Line 0501 through Line 0503 plus Line 0598) (Line 5 above)		
1401.		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)		
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Line 3701 through Line 3703 plus Line 3798) (Line 37 above)		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	7,000,568	
2. Net investment income	62,076	
3. Miscellaneous income		
4. Total (Line 1 through Line 3)	7,062,644	
5. Benefit and loss related payments	99,730	
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	983,351	
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,212	
10. Total (Line 5 through Line 9)	1,084,293	
11. Net cash from operations (Line 4 minus Line 10)	5,978,351	
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds		
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate	45,541	
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	45,541	
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	91,082	
13. Cost of investments acquired (long-term only):		
13.1 Bonds	6,311,350	
13.2 Stocks	3,304,500	
13.3 Mortgage loans		
13.4 Real estate	6,100,000	
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Line 13.1 through Line 13.6)	15,715,850	
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(15,624,768)	
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	11,500,000	
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	1,224,550	
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	12,724,550	
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	3,078,133	
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of period		
19.2 End of year (Line 18 plus Line 19.1)	3,078,133	
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		
20.0002		
20.0003		
20.0004		
20.0005		
20.0006		
20.0007		
20.0008		
20.0009		
20.0010		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Column 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Column 5 Part 1A	4 Premiums Earned During Year (Columns 1 plus 2 minus 3)
1. Fire	6,132	52,551	41,797	16,886
2. Allied lines	34,656	335,376	259,594	110,438
3. Farmowners multiple peril				
4. Homeowners multiple peril	(45)	18,153	10,556	7,552
5. Commercial multiple peril	243,065	1,882,895	1,511,825	614,135
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	6,895	39,110	32,210	13,795
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	40,361	294,349	228,511	106,199
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	11,252	180,982	144,830	47,404
17.2 Other liability - claims-made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	51	3,169	2,758	462
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability	3,280	108,021	85,299	26,002
19.3, 19.4 Commercial auto liability	7,734	393,094	292,603	108,225
21. Auto physical damage	230,459	1,102,095	895,173	437,381
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	57,914	95,488	107,852	45,550
26. Burglary and theft		903	634	269
27. Boiler and machinery	(235)	24,740	11,458	13,047
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property				
32. Reinsurance - Nonproportional Assumed Liability				
33. Reinsurance - Nonproportional Assumed Financial Lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	641,519	4,530,926	3,625,100	1,547,345
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A-RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Columns 1 + 2 + 3 + 4
1. Fire	41,797				41,797
2. Allied lines	259,594				259,594
3. Farmowners multiple peril					
4. Homeowners multiple peril	10,556				10,556
5. Commercial multiple peril	1,511,825				1,511,825
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine	31,720	490			32,210
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	228,511				228,511
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability - occurrence	144,830				144,830
17.2 Other liability - claims-made					
17.3 Excess Workers' Compensation					
18.1 Products liability - occurrence	2,758				2,758
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability	85,299				85,299
19.3, 19.4 Commercial auto liability	292,603				292,603
21. Auto physical damage	884,657	10,516			895,173
22. Aircraft (all perils)					
23. Fidelity					
24. Surety	102,313	5,539			107,852
26. Burglary and theft	634				634
27. Boiler and machinery	11,458				11,458
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - Nonproportional Assumed Property					
32. Reinsurance - Nonproportional Assumed Liability					
33. Reinsurance - Nonproportional Assumed Financial Lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	3,608,555	16,545			3,625,100
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through Line 37)					3,625,100
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)					

(a) State here basis of computation used in each case.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B-PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Columns 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	8,168				2,036	6,132
2. Allied lines	46,160				11,504	34,656
3. Farmowners multiple peril						
4. Homeowners multiple peril	(205)				(160)	(45)
5. Commercial multiple peril	402,132				159,067	243,065
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine	9,184				2,289	6,895
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	40,361					40,361
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence	41,103				29,851	11,252
17.2 Other liability - claims-made						
17.3 Excess Workers' Compensation						
18.1 Products liability - occurrence	651				600	51
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	20,928				17,648	3,280
19.3, 19.4 Commercial auto liability	56,162				48,428	7,734
21. Auto physical damage	307,995				77,536	230,459
22. Aircraft (all perils)						
23. Fidelity						
24. Surety	56,990				(924)	57,914
26. Burglary and theft						
27. Boiler and machinery	1,194				1,429	(235)
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - Nonproportional Assumed Property	X X X					
32. Reinsurance - Nonproportional Assumed Liability	X X X					
33. Reinsurance - Nonproportional Assumed Financial Lines	X X X					
34. Aggregate write-ins for other lines of business						
35. TOTALS	990,823				349,304	641,519
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes () No (X)

If yes: 1. The amount of such installment premiums \$
 2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Columns 1 plus 2 minus 3)	Net Losses Unpaid Current Year (Part 2A, Column 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Columns 4 plus 5 minus 6)	Percentage of Losses Incurred (Column 7, Part 2) to Premiums Earned (Column 4, Part 1)
1. Fire					1,148		1,148	6.8
2. Allied lines					9,785		9,785	8.9
3. Farmowners multiple peril								
4. Homeowners multiple peril					1,372		1,372	18.2
5. Commercial multiple peril	841			841	152,301		153,142	24.9
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine					1,007		1,007	7.3
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake					6,254		6,254	5.9
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence					31,561		31,561	66.6
17.2 Other liability - claims-made								
17.3 Excess Workers' Compensation								
18.1 Products liability - occurrence					335		335	72.5
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	1,479			1,479	31,385		32,864	126.4
19.3, 19.4 Commercial auto liability	2,072			2,072	85,932		88,004	81.3
21. Auto physical damage	91,715		11,086	80,629	198,398		279,027	63.8
22. Aircraft (all perils)								
23. Fidelity								
24. Surety					35,018		35,018	76.9
26. Burglary and theft					16		16	5.9
27. Boiler and machinery	3,623		3,623		2,863		2,863	21.9
28. Credit								
29. International								
30. Warranty								
31. Reinsurance- Nonproportional Assumed Property	X X X							
32. Reinsurance- Nonproportional Assumed Liability	X X X							
33. Reinsurance- Nonproportional Assumed Financial Lines	X X X							
34. Aggregate write-ins for other lines of business								
35. TOTALS	99,730		14,709	85,021	557,375		642,396	41.5
DETAILS OF WRITE-INS								
3401								
3402								
3403								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 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 (Columns 4 plus 5 plus 6 minus 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excluding Incurred But Not Reported (Columns 1 plus 2 minus 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire					1,565		417	1,148	
2. Allied lines	2,575			2,575	9,831		2,621	9,785	
3. Farmowners multiple peril									
4. Homeowners multiple peril					1,870		498	1,372	
5. Commercial multiple peril	12,000			12,000	191,314		51,013	152,301	
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine					1,373		366	1,007	
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake					8,528		2,274	6,254	
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability - occurrence					43,036		11,475	31,561	
17.2 Other liability - claims-made									
17.3 Excess Workers' Compensation									
18.1 Products liability - occurrence					457		122	335	
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	11,450			11,450	27,183		7,248	31,385	
19.3, 19.4 Commercial auto liability	6,600			6,600	108,177		28,845	85,932	
21. Auto physical damage	215,905		61,320	154,585	59,744		15,931	198,398	
22. Aircraft (all perils)									
23. Fidelity									
24. Surety					47,750		12,732	35,018	
26. Burglary and theft					22		6	16	
27. Boiler and machinery	2,500		2,500		3,904		1,041	2,863	
28. Credit									
29. International									
30. Warranty									
31. Reinsurance- Nonproportional Assumed Property	X X X				X X X				
32. Reinsurance- Nonproportional Assumed Liability	X X X				X X X				
33. Reinsurance- Nonproportional Assumed Financial Lines	X X X				X X X				
34. Aggregate write-ins for other lines of business									
35. TOTALS	251,030		63,820	187,210	504,754		134,589	557,375	
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct				
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (Line 1.1 plus Line 1.2 minus Line 1.3)				
2. Commission and brokerage:				
2.1 Direct excluding contingent		209,093		209,093
2.2 Reinsurance assumed excluding contingent				
2.3 Reinsurance ceded excluding contingent		16,213		16,213
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (Line 2.1 plus Line 2.2 minus Line 2.3 plus Line 2.4 plus Line 2.5 minus Line 2.6 plus Line 2.7)		192,880		192,880
3. Allowances to manager and agents		31,567		31,567
4. Advertising		64,473		64,473
5. Boards, bureaus and associations		26,746		26,746
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries		191,333		191,333
8.2 Payroll taxes		20,013		20,013
9. Employee relations and welfare		17,258		17,258
10. Insurance		153		153
11. Directors' fees		3,000		3,000
12. Travel and travel items		1,220		1,220
13. Rent and rent items		48,204		48,204
14. Equipment		7,063		7,063
15. Cost or depreciation of EDP equipment and software		73,152		73,152
16. Printing and stationery		4,296		4,296
17. Postage, telephone and telegraph, exchange and express		17,803		17,803
18. Legal and auditing		138,869		138,869
19. Totals (Line 3 through Line 18)		645,150		645,150
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		16,793		16,793
20.2 Insurance department licenses and fees		350		350
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (Line 20.1 plus Line 20.2 plus Line 20.3 plus Line 20.4)		17,143		17,143
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		128,178		128,178
25. Total expenses incurred		983,351		(a) 983,351
26. Less unpaid expenses - current year		284,560		284,560
27. Add unpaid expenses - prior year				
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Line 25 minus Line 26 plus Line 27 minus Line 28 plus Line 29)		698,791		698,791
DETAILS OF WRITE-INS				
2401. Professional Services		90,313		90,313
2402. Dues & Subscriptions		2,940		2,940
2403. Electric Power, Water & Misc		34,925		34,925
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Line 2401 through Line 2403 plus Line 2498) (Line 24 above)		128,178		128,178

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

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a) (21,852)	9,287
1.2 Other bonds (unaffiliated)	(a) (13)	1,103
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	(b)	
2.21 Common stocks of affiliates	(b)	
3. Mortgage loans	(c)	
4. Real estate	(d) 76,817	76,817
5. Contract loans	(d)	
6. Cash, cash equivalents and short-term investments	(e) 8,964	8,964
7. Derivative instruments	(f)	
8. Other invested assets	(f)	
9. Aggregate write-ins for investment income		
10. Total gross investment income	63,916	96,171
11. Investment expenses		(g)
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Line 11 through Line 15)		
17. Net investment income (Line 10 minus Line 16)		96,171
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Line 1501 through Line 1503 plus Line 1598) (Line 15 above)		

(a) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Cols. 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)					
NONE					
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivable for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Line 1 to Line 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	71,663		(71,663)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivable from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	71,663		(71,663)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Line 26 and Line 27)	71,663		(71,663)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)			

NOTES TO FINANCIAL STATEMENTS**NOTES TO FINANCIAL STATEMENTS****NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****A. Accounting Practices**

The accompanying financial statements of the Multinational Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Commissioner of Insurance of the Commonwealth of Puerto Rico.

Effective January 1, 2001, the Insurance Commissioner of Puerto Rico required that insurance companies domiciled in the Commonwealth of Puerto Rico prepare their statutory basis financial statements in accordance with the NAIC "Accounting Practices and Procedures" manual - version effective January 1, 2001, subject to any deviations prescribed or permitted by the Insurance Commissioner of Puerto Rico.

The Company insures real and personal property against loss and damages and writes other casualty lines. The business is primarily written through general agents who collect the premiums from the insurers and remit them to the Company, net of commissions.

Effective on June 1, 1998, the Commissioner of Insurance of the Commonwealth of Puerto Rico issued a new accounting policy regarding the method to account for multiple-year premiums written on auto personal lines. The accounting policy requires that premiums related to the first 365 days of coverage to be accounted as premiums written subject to unearned premiums computation. The premium related to the period over 365 days is accounted as premiums paid in advance. The commissions related to the first 365 days of the period of the policy are accounted as commission expense. Commissions related to the period over 365 days is paid and recorded as commission expense on the policy renewal date.

B. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with statutory accounting practices prescribed or permitted by the Commissioner of Insurance requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policies

Premiums written are taken into income on a pro rata basis over the periods covered by the policies, whereas the related acquisition and commission costs are expensed when incurred. The unearned premiums are computed based on the monthly pro rata method and presented net of unearned premiums ceded under reinsurance contracts.

Investments in debt securities designated as highest and high quality (NAIC designation 1 and 2) are generally stated at amortized cost and any premium or discount is amortized to income using the interest method, all other debt securities are reported at the lower of amortized cost or fair market value.

As permitted by rules promulgated by the NAIC's codification, redeemable preferred stocks are accounted for at amortized cost, until the investment reaches the lower of its par or redemption value.

Equity securities (common stock), other than those from an affiliated company, are stated at market value. Common stock from an affiliated insurance company is presented at the Company's equity in the affiliated company's statutory capital and surplus. The unrealized gain or loss on common stock is accounted for as a direct increase or decrease of unassigned surplus.

Short Term investments are stated at amortized cost.

Bonds not backed by other loans are stated at either amortized cost, using the interest method or the lower of amortized cost or fair market value.

Redeemable Preferred stocks in good standing are carried at amortized cost. Perpetual preferred stocks in good standing are carried at fair market value. Other preferred stocks not in good standing are carried at the lower of amortized cost or fair market value.

Loan backed securities are stated at either amortized cost, using the interest method or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities, EITF 99-20 eligible securities or securities where the yield had become negative, that are valued using the prospective method.

Declines in the market value of invested assets below cost are evaluated for other than temporary impairment losses.

Impairment losses for declines in value of fixed maturity investments and equity securities below cost

NOTES TO FINANCIAL STATEMENTS

attributable to issuer-specific events are based upon all relevant facts and circumstances for each investment and are recognized when appropriate in accordance with SAP and related guidance. For fixed maturity investments with unrealized losses due to market conditions or industry-related events where the Company has the positive intent and ability to hold the investment for a period of time sufficient to allow a market recovery or to maturity, declines in value below cost are assumed to be temporary.

Mortgage loans and note receivable are presented at their outstanding unpaid principal balance.

Investment transactions are recorded on the basis of trade date. Realized gains and losses on sales of investments are determined using the specific identification method.

Prepayment assumptions for mortgage-backed securities incorporated in the calculation of their amortized cost are generated using a prepayment model acquired from a vendor. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning). The market value of loan-backed securities was obtained from various independent security dealers.

Cash includes non-negotiable certificates of deposit with original maturities of one year or less, saving accounts and other interest-bearing accounts with banks, as well as cash on hand and on deposit.

Electronic data processing equipment is presented at cost, net of accumulated depreciation. Depreciation is provided on the straight-line method over the estimated useful life of the equipment.

Equipment, furniture and fixtures and leasehold improvements are classified as non-admitted assets. Depreciation is provided under the straight-line method over the estimated useful life of the assets.

Real Estate investments represent properties occupied by the Company or held for the production of income and are presented at cost, net of accumulated depreciation. Useful life of real estate was estimated at approximately 20 years.

The Company's reserves for loss and loss adjustment expenses represent individual case estimates for reported claims, estimates for unreported losses based on past experience modified for current trends and estimates of expenses for investigating and settling claims. The total of such liability is reduced for portions ceded to other insurers. Management believes that the reserve for losses and loss adjustment expenses at December 31, 2011, is reasonable and reflective of anticipated ultimate experience. Because of the length of time required for ultimate liability losses and loss adjustment expenses to be determined, the net amounts that will ultimately be paid to settle the liability may vary from the estimated amounts provided for in the statutory statements of admitted assets, liabilities, surplus and other funds. The resulting difference between the estimates and the actual loss, as subsequently determined, is reflected in operations in the period such difference arises.

Note 2: ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

Not Applicable.

Note 3: BUSINESS COMBINATIONS AND GOODWILL

Not Applicable.

Note 4: DISCONTINUED OPERATIONS

Not Applicable.

NOTE 5: INVESTMENTS

A. Mortgage Loans

Not Applicable.

B. Trouble Debt Restructuring for Creditors

Not Applicable.

C. Reverse Mortgage

Not Applicable.

D. Loan Backed Securities

Not Applicable

E. Repurchase Agreements

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

F. Writedowns for Impairments of Real Estate and Retail Land Sales

Not Applicable.

G. Low income housing Credits

Not Applicable.

NOTE 6: JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANY

Not Applicable.

NOTE 7: INVESTMENT INCOME

A. Accrued Investment income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due. The investment income reported as due and accrued is completely admitted.

B. Amounts Nonadmitted

Not Applicable.

NOTE 8: DERIVATIVE INSTRUMENTS

The Company does not have derivative instruments.

NOTE 9: INCOME TAXES

The Company is taxed on taxable income determined on the basis of the annual statements filed with the Insurance Commissioner of Commonwealth of Puerto Rico. Also, the Company is subject to an alternative minimum income tax which is calculated based on a formula established by existing tax laws.

NOTE 10: INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A. Nature of Relationship

Multinational Insurance Company was incorporated and domiciled in San Juan, Puerto Rico and licensed to do property and casualty insurance business in PR on 10/11/2011 and began operations on November 2 , 2011. The Company is a wholly-owned subsidiary of Ancom S A, an insurance company licensed in Panama. The Company bought certain assets and assumed the in force portfolio and its unearned premiums and paid in advance premiums from National Insurance Company which was in the process of liquidation as a result of a court order received from the San Juan Superior Court of PR requested by the Office of the Commissioner of Insurance of PR. Among assets acquired by the Company there are 122,158 shares or 48.81% of the outstanding common stocks of Multinational Life Insurance Company (formerly known as National Life Insurance Company). The value of such investment in affiliated company is zero as a result of a restatement of the financial statement of the affiliated company. The Purchase transaction on the Company's book was recorded as balance sheet entries since it was prior of commencing their operations. On 11/12/2011 the Company acquired additional 119,622.5 shares at a price of \$3,304,500 of Multinational Life Insurance Company from previous shareholders. Refer to Note 10 I. and Note 21.

B. Detail of transactions Greater than ½% of Admitted Assets

Not Applicable.

C. Change in Terms of Inter-Company Arrangements

Not Applicable

D. Amount Due to or From Related Parties

At December 31, 2011 The Company reported amount due from Multinational Life Insurance Company in the amount of \$214,549. This amount due from affiliated company was subsequently collected after year.

E. Guarantees or Contingencies for Related Parties

Not Applicable

F. Management, Service Contracts, Cost Sharing Arrangements

NOTES TO FINANCIAL STATEMENTS

The Company is in a Cost Sharing Arrangements for certain office expenses and management services with an affiliated company Multinational Life Insurance Company. The Company charged its affiliated company a rent for office space occupancy. During 2011 a total of \$ 72,960 was recorded as rent income.

G. Nature of Relationship that could affect operations

Not Applicable.

H. Amount Deducted for Investment in Upstream Company

Not Applicable

I. Detail of Investments in Affiliated Greater than 10% of Admitted Assets

The Company owns 241,780.5 shares or 96.6% of the common stocks of Multinational Life Insurance Company for a total statement value of \$ 3,304,500. After year end, a block of 119,622.50 shares is in the process of being sold at cost to another affiliated company. The agreed price of \$3,304,500 was received and is in company's custody subject to the approval of the Office of the Commissioner of Insurance of PR.

J. Write-down for Impairment of investments in Subsidiary, Controlled or Affiliated Companies.

See information Item I.

K. Foreign Subsidiary value using CARVM

Not Applicable.

L. Downstream Holdings Company Value Using Look – Through Method

Not Applicable.

NOTE11: DEBT

Not Applicable.

NOTE 12: RETIREMENTS PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT PLANS

Not Applicable.

NOTE 13: CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

The Company has 500,000 shares of \$10 par value common stocks authorized and 300,000 shares issued and outstanding. The Company also has 300,000 shares of \$10 par value preferred stock authorized and none issued nor outstanding.

Surplus is restricted as to payment of dividends by statutory limitations applicable to insurance companies. Such limitations restrict the payment of dividends by the insurance companies generally to unassigned surplus funds reported for statutory purposes.

Pursuant to amendments to the Insurance Code, the Puerto Rico Insurance Code requires multiline property and casualty insurance companies to have a minimum common stock paid in capital of \$3,000,000. In addition, the Code requires a minimum surplus amounting to one third of net premiums written. At December 31, 2011 the Company met these capital requirements.

In accordance with the Act No. 73 of August 12, 1994 and Chapter 25 of the Insurance Code, the Companies required to establishing and maintaining a trust fund for the payment of catastrophe losses. The establishment of this trust fund increases the financial capacity of the Company in order to offer protection related to catastrophic losses. This trust may invest its funds in securities authorized by the Insurance Code, but not in investments whose value may be affected by hazards covered by catastrophic insurance losses. The interest earned on the investments and any realized gain/ (loss) on investments transactions become part of the reserve for catastrophic insurance losses and an income / (expense) of the Company. The assets in this fund are to be used solely and exclusively to pay catastrophe losses covered under policies written in Puerto Rico.

The company segregate from the surplus the amount of \$4,347 to complied with the article 25.30 (6) of the Puerto Rico Insurance Law. In Puerto Rico, catastrophic reserves are recorded as aggregate write-ins for special surplus funds and reduced from unassigned surplus. Under GAAP catastrophic reserves are not recorded.

NOTES TO FINANCIAL STATEMENTS

NOTE 14: CONTINGENCIES**A. Contingent Commitments**

Pursuant to Chapter 41 and Rule no. 56 of the Insurance Code of the Commonwealth of Puerto Rico, the Company is a member of "Sindicato de Aseguradores para la Subscripcion Conjunta de Seguros de Responsabilidad Profesional Medico-Hospitalaria" and "Sindicato de Aseguradores de Responsabilidad Profesional para Medicos". Both syndicates were created for the purpose of underwriting medical-hospital professional liability insurance. As a member, the Company shares risks with other members, companies and, accordingly, is contingently liable in the event that these syndicates cannot meet their obligations. It has been reported that such syndicates have a cumulative deficit which could give rise to future assessments to replenish those deficits. During 2011 no payments were made for this contingency and no formal notifications or indications have been received.

In addition, pursuant to Article 12 of Rule LXIX of the Insurance Code of the Commonwealth of Puerto Rico, the Company is a member of the Compulsory Vehicle Liability Joint Underwriting Association. This association was organized in 1997 to underwrite insurance coverage of motor vehicle property damage liability risks effective on January 1998, and current limit is \$4,000 per occurrence. As a participant, the Company shares the risk, proportionately with other members, based on a formula established by the insurance Code. During 2011 no refund was received by the Company for good experience since it commenced operations in November 2, 2011.

B. Guaranty Fund and Other Assessments

Property and liability insurance companies are members of Puerto Rico Property and Casualty Insurance Guaranty Association (PRPCIGA). As a member, is required to provide funds for the settlement of claims and reimbursements of unearned premiums of insurance policies issued by insolvent insurance companies. Since the company commenced operations on November 2, 2011 it was not subject to any assessments during 2011.

C. Gain Contingencies

Not Applicable.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

Not Applicable.

E. Other Contingencies and Writedowns for Impairment

Not Applicable.

NOTE 15: LEASES

Not Applicable.

NOTE 16: INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK

Not Applicable.

NOTE 17: SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

Not Applicable.

NOTE 18: GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

Not Applicable.

NOTE 19: DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

Not Applicable.

NOTE 20: OTHER ITEMS

NOTES TO FINANCIAL STATEMENTS

A. Extraordinary items

Not Applicable.

B. Trouble Debt Restructuring for Debts

Not Applicable.

C. Other Disclosures

Not Applicable

D. Uncollectible Premium Receivable

Not Applicable.

E. business interruption insurance Recoveries

Not Applicable.

F. Hybrids Securities

Not Applicable.

G. State Transferable Credits

Not Applicable.

H. Impact of Medicare Modernization Act

Not Applicable.

H. Sub Prime Mortgages

Not Applicable.

NOTE 21: EVENT SUBSEQUENT

After year end, a block of 119,622.50 shares is in the process of being sold at cost to another affiliated company. The agreed price of \$3,304,500 was received and is in company's custody subject to the approval of the Office of the Commissioner of Insurance of PR.

NOTE 22: REINSURANCE

In the normal course of business, the Company seeks to reduce the loss that may arise from catastrophes or other events that can cause unfavorable underwriting results by reinsuring certain levels of risks in various areas of exposure with other insurers and reinsures. Premiums and commissions related to insurance ceded are accounted for as a reduction of premiums written and acquisition and commission costs, respectively. Reinsurance recoveries are recorded as a reduction of losses and loss adjustment expenses incurred.

A reserve is provided for unearned premiums and reinsurance balances receivables on business with unauthorized reinsurers. Also, a reserve is provided for overdue amounts, as defined, for authorized reinsurance. Changes in these reserves are charged or credited to unassigned surplus. As of 12/31/2011 no reserve deemed was necessary.

Principal reinsurance agreements are as follow: Commercial Property and Commercial Multiple Peril-Property Section are covered on a Per Risk treaty with reinsurance capacity of \$10 million per risk with a company's retention of \$500,000 per risk: All Casualty lines are covered on a Per occurrence treaty with reinsurance capacity of \$2 million per occurrence and a company's retention of \$250,000 per occurrence.

The Company maintains a Catastrophe Excess of Loss reinsurance program applicable to all Property business, including but not limited to Fire, Allied Lines, Plate Glass, inland Marine, Earthquake, Burglary and Theft, Builder's Risk, Electronic Equipment, Auto Physical Damage, Yatch Hull, and the Property sections of Homeowners, Dwelling, and Commercial Multiple Peril. Catastrophe program capacity is \$50 million with a Company's retention of \$3.5 million with one reinstatement paid by the Reinstatement Premium Protection Cover.

NOTES TO FINANCIAL STATEMENTS

NOTE 23: RESTROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

Not Applicable.

NOTE 24: CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Not Applicable.

NOTE 25: INTERCOMPANY POOLING ARRANGEMENTS

Not Applicable.

NOTE 26: STRUCTURED SETTLEMENTS

Not Applicable.

NOTE 27: HEALTH CARE RECEIVABLES

Not Applicable.

NOTE 28: PARTICIPATING POLICIES

Not Applicable.

NOTE 29: PREMIUM DEFICIENCY RESERVES

As of December 31, 2011 and based on SSAP No. 54, the Company established a premium deficiency reserve in the amount of \$1,100,000 related to the unearned premium reserve (UPR) assumed in the transaction of the acquisition of certain assets from an insurance company that was under liquidation by the Office of the Commissioner of Insurance of PR. After an assessment of the UPR acquired, the loss ratio, commissions and maintenance expenses exceeded the related premium for various line of business. This is recorded in the aggregate write-ins for liabilities and the expense will be recorded in the aggregate write in for underwriting deductions. The Company does not anticipate investment income when evaluating the need for premium deficiency reserve.

NOTE 30: HIGH DEDUCTIBLES

Not Applicable.

NOTE 31: DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

The Company does not discount its loss and loss adjustment expense reserve for the time value of money.

NOTE 32: ASBESTOS/ENVIRONMENTAL RESERVES

Not Applicable.

NOTE 33: SUBSCRIBER SAVING ACCOUNTS

Not Applicable.

NOTE 34: MULTIPLE PERIL CROP INSURANCE

Not Applicable.

NOTES TO FINANCIAL STATEMENTS - ITEM 1A

1	2	3	4
State Prescribed Practices	State of Domicile	Current	Prior
01A01 - Net Income, state basis (Page 4, Line 35, Columns 1 and 2)		16,558	
01A04 - Net Income, NAIC SAP (Line 1 - Line 2 - Line 3)		16,558	
01A05 - Surplus, state basis (Page 3, Line 37, Columns 1 and 2)		11,444,895	
01A08 - Surplus, NAIC SAP (Line 5 - Line 6 - Line 7)		11,444,895	

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
 GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes () No (X)
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes () No () N/A (X)
- 1.3 State Regulating?
- 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:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 3.2 State the as of date of 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.
- 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).
- 3.4 By what department or departments?

- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes () No () N/A (X)
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes () No () N/A (X)
- 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)

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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 entity, the NAIC company code, and state of domicile 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? 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 (X) No ()

7.2 If yes, 7.21 State the percentage of foreign control; 100.000 %

7.22 State the nationality(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
------------------	---------------------

PANAMA INSURANCE COMPANY

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 locations (city and state of the main office) of any 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
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GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
 GENERAL

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Deloitte & Touche LLP Torre Chardon 350 Chardon Ave. Suite 700 San Juan PR 00918-2140

- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule) , or substantially similar state law or regulation? Yes () No (X)
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Model Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes () No (X)
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with domiciliary state insurance laws? Yes (X) No () N/A ()
- 10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes () No (X)
- 12.11 Name of real estate holding company

- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States branch on risks wherever located? Yes () No ()
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes () No ()
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes () No () N/A (X)
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code. Yes () No (X)
- 14.11 If the response to 14.1 is No, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes () No (X)
- 14.21 If the response to 14.2 is Yes, provide information related to amendment(s).

- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes () No (X)
- 14.31 If the response to 14.3 is Yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below?

Yes () No (X)

15.2 If the response to 15.1 is yes, indicated the American Bankers Association (ABA) Routing Number and the name of issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
--	--	--	-----------------

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

BOARD OF DIRECTORS

- | | |
|--|----------------|
| 16. 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 () |
| 17. 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 () |
| 18. 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 that is in conflict or is likely to conflict with the official duties of such person? | Yes (X) No () |

FINANCIAL

- | | |
|---|------------------|
| 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? | Yes () No (X) |
| 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans): | |
| 20.11 To directors or other officers | \$ |
| 20.12 To stockholders not officers | \$ |
| 20.13 Trustees, supreme or grand (Fraternal only) | \$ |
| 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans): | |
| 20.21 To directors or other officers | \$ |
| 20.22 To stockholders not officers | \$ |
| 20.23 Trustees, supreme or grand (Fraternal only) | \$ |
| 21.1 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) |
| 21.2 If yes, state the amount thereof at December 31 of the current year: | |
| 21.21 Rented from others | \$ |
| 21.22 Borrowed from others | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |
| 22.1 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) |
| 22.2 If answer is yes: | |
| 22.21 Amount paid as losses or risk adjustment | \$ |
| 22.22 Amount paid as expenses | \$ |
| 22.23 Other amounts paid | \$ |
| 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? | Yes (X) No () |
| 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: | \$ 214,549 |

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

INVESTMENT

- 24.1 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? (other than securities lending programs addressed in 24.3) Yes () No (X)
- 24.2 If no, give full and complete information relating thereto:
 UBS

- 24.3 For the security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provided)

- 24.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in Risk-Based Capital Instructions? Yes () No () N/A (X)
- 24.5 If answer to 24.4 is YES, report amount of collateral for conforming programs. \$
- 24.6 If answer to 24.4 is NO, report amount of collateral for other programs. \$
- 24.7 Does your security lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes () No () N/A (X)
- 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes () No () N/A (X)
- 24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes () No () N/A (X)
- 25.1 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, 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 21.1 and 24.3) Yes () No (X)
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|--|----------|
| | 25.21 Subject to repurchase agreements | \$ |
| | 25.22 Subject to reverse repurchase agreements | \$ |
| | 25.23 Subject to dollar repurchase agreements | \$ |
| | 25.24 Subject to reverse dollar repurchase agreements | \$ |
| | 25.25 Pledged as collateral | \$ |
| | 25.26 Placed under option agreements | \$ |
| | 25.27 Letter stock or securities restricted as to sale | \$ |
| | 25.28 On deposit with state or other regulatory body | \$ |
| | 25.29 Other | \$ |

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
 INVESTMENT

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
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- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes () No (X)
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
 If no, attach a description with this statement. Yes () No () N/A (X)
- 27.1 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)
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
 INVESTMENT

28. Excluding items in Schedule E - Part 3 - Special Deposits, 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 Section 1, III General Examination Considerations, F - Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes (X) No ()

28.01 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

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes () No ()

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

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

28.05 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
 INVESTMENT

29.1 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)

29.2 If yes, complete the following schedule:

1 CUSIP Number	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
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29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from question 29.2)	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
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GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
 INVESTMENT

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	\$ 6,311,350	\$ 6,478,545	\$ 167,195
30.2 Preferred stocks	\$	\$	\$
30.3 Totals	\$ 6,311,350	\$ 6,478,545	\$ 167,195

30.4 Describe the sources or methods utilized in determining the fair values:
 Fair values are determined by readily available quotes (bid/ask) from national exchanges from close year.
 Also, local fixed income instruments fair value are determined by quotes made available through various local broker/dealer.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes () No (X)

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes () No ()

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures manual of the NAIC Securities Valuation Office been followed? Yes (X) No ()

32.2 If no, list exceptions:

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

OTHER

33.1 Amount of payments to Trade Associations, service organizations and statistical or Rating Bureaus, if any? \$ 26,746

33.2 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
INSURANCE SERVICE OFFICE	\$ 26,746
.....	\$
.....	\$
.....	\$

34.1 Amount of payments for legal expenses, if any? \$ 73,869

34.2 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
IGUINA-OHARRIZ ATTORNEYS & COUNSELORS AT	\$ 73,869
.....	\$
.....	\$
.....	\$

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

35.2 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 departments of government during the period covered by this statement.

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes () No (X)

1.2 If yes, indicate premium earned on U.S. business only. \$

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Line (1.2) above. \$

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$

1.62 Total incurred claims \$

1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned \$

1.65 Total incurred claims \$

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$

1.72 Total incurred claims \$

1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned \$

1.75 Total incurred claims \$

1.76 Number of covered lives

2. Health Test:

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

3.1 Does the reporting entity issue both participating and non-participating policies? Yes () No (X)

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies \$

3.22 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchange only:

4.1 Does the reporting entity issue assessable policies? Yes () No ()

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 (X)

5.22 As a direct expense of the exchange Yes () No () N/A (X)

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

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes () No (X)

5.5 If yes, give full information.

GENERAL INTERROGATORIES
PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 We do not wrote workers compensation insurance.

- 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:
 RMS model for calculating PML for wind ans earthquake exposures.

- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 Multinational Insurance buys catastrophe excess of loss reinsurance.

- 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 (X) 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 unreinsured catastrophic loss.

- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes () No (X)
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes () No (X)
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes () No (X)
- 8.2 If yes, give full information.

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes () No (X)
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of the prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes () No (X)
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes () No (X)
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or Yes () No (X)
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or, Yes () No (X)
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes () No (X)

GENERAL INTERROGATORIES
PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original reporting entity would have been required to charge had it retained the risks. Has this been done? Yes () No () N/A (X)
- 11.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? Yes () No (X)
- 11.2 If yes, give full information.

- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- | | | |
|---|--|----------|
| 12.11 Unpaid losses | | \$ |
| 12.12 Unpaid underwriting expenses (including loss adjustment expenses) | | \$ |
- 12.2 Of the amount on Line 15.3 of the asset schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds: \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes () No () N/A (X)
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- | | | |
|------------|--|--------|
| 12.41 From | |% |
| 12.42 To | |% |
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes () No (X)
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|----------------------------------|--|----------|
| 12.61 Letters of credit | | \$ |
| 12.62 Collateral and other funds | | \$ |
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes () No (X)
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes () No (X)
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes () No (X)
- 14.4 If the answer to 14.3 is no, are the methods described in 14.2 entirely contained in written agreements? Yes () No (X)
- 14.5 If the answer to 14.4 is no, please explain:

- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes () No (X)
- 15.2 If yes, give full information.

GENERAL INTERROGATORIES
PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes () No (X)

Included but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5.

Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
17.12 Unfunded portion of Interrogatory 17.11	\$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$
17.14 Case reserves portion of Interrogatory 17.11	\$
17.15 Incurred but not reported portion of Interrogatory 17.11	\$
17.16 Unearned premium portion of Interrogatory 17.11	\$
17.17 Contingent commission portion of Interrogatory 17.11	\$

Provide the following information for all other amounts included in Schedule F - Part 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
17.19 Unfunded portion of Interrogatory 17.18	\$
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$
17.21 Case reserves portion of Interrogatory 17.18	\$
17.22 Incurred but not reported portion of Interrogatory 17.18	\$
17.23 Unearned premium portion of Interrogatory 17.18	\$
17.24 Contingent commission portion of Interrogatory 17.18	\$

18.1 Do you act as a custodian for health savings accounts? Yes () No (X)

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

18.3 Do you act as an administrator for health savings accounts? Yes () No (X)

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$

FIVE-YEAR HISTORICAL DATA

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

	1 2011	2 2010	3 2009	4 2008	5 2007
Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 and 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)	118,844				
2. Property lines (Lines 1, 2, 9, 12, 21 and 26)	411,868				
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	403,121				
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)	56,990				
5. Nonproportional reinsurance lines (Lines 31, 32 and 33)					
6. Total (Line 35)	990,823				
Net Premiums Written (Page 8, Part 1B, Column 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)	22,317				
8. Property lines (Lines 1, 2, 9, 12, 21 and 26)	318,503				
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	242,785				
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)	57,914				
11. Nonproportional reinsurance lines (Line 31, 32 and 33)					
12. Total (Line 35)	641,519				
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(78,402)				
14. Net investment gain (loss) (Line 11)	96,172				
15. Total other income (Line 15)					
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	1,212				
18. Net income (Line 20)	16,558				
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Column 3)	20,638,809				
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1)	1,154,479				
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	9,193,914				
22. Losses (Page 3, Line 1)	557,375				
23. Loss adjustment expenses (Page 3, Line 3)					
24. Unearned premiums (Page 3, Line 9)	3,625,099				
25. Capital paid up (Page 3, Line 30 and Line 31)	3,000,000				
26. Surplus as regards policyholders (Page 3, Line 37)	11,444,895				
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	5,978,351				
Risk-Based Capital Analysis					
28. Total adjusted capital	11,444,895				
29. Authorized control level risk-based capital	548,109				
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Item divided by Page 2, Line 12, Column 3) x 100.0					
30. Bonds (Line 1)	33.7				
31. Stocks (Line 2.1 and Line 2.2)	17.6				
32. Mortgage loans on real estate (Line 3.1 and Line 3.2)					
33. Real estate (Lines 4.1, 4.2 and 4.3)	32.3				
34. Cash, cash equivalents and short-term investments (Line 5)	16.4				
35. Contact loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)			X X X	X X X	X X X
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)			X X X	X X X	X X X
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Column 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Column 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Column 1)	3,304,500				
45. Affiliated short-term investments (Schedule DA Verification, Column 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Line 42 through Line 47	3,304,500				
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Column 1, Line 37 x 100.0)	28.9				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)					
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	11,444,895				
Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)	3,551				
54. Property lines (Lines 1, 2, 9, 12, 21 and 26)	91,715				
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	4,464				
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)					
57. Nonproportional reinsurance lines (Lines 31, 32, and 33)					
58. Total (Line 35)	99,730				
Net Losses Paid (Page 9, Part 2, Column 4)					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)	3,551				
60. Property lines (Lines 1, 2, 9, 12, 21 and 26)	80,629				
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	841				
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)					
63. Nonproportional reinsurance lines (Lines 31, 32, and 33)					
64. Total (Line 35)	85,021				
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	41.5				
67. Loss expenses incurred (Line 3)					
68. Other underwriting expenses incurred (Line 4)	63.6				
69. Net underwriting gain (loss) (Line 8)	(5.1)				
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Line 4 plus Line 5 minus Line 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0)	153.3				
71. Losses and loss expenses incurred to premiums earned (Page 4, Line 2 plus Line 3 divided by Page 4, Line 1 x 100.0)	41.5				
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Column 6, Line 35 divided by Page 3, Line 37, Column 1 x 100.0)	5.6				
One Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11)					
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Column 1 x 100.0)					
Two Year Loss Development (000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Column 12)					
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Column 2 x 100.0)					

Note: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? If no, please explain:

Yes () No ()



EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF PUERTO RICO DURING THE YEAR 2011

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	8,168	19,489		43,737		1,565	1,565				386	141
2.1 Allied lines	46,160	122,422		261,143		12,406	12,406				2,236	799
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril	(205)	7,481		10,785		1,870	1,870				(31)	1
5.1 Commercial multiple peril (non-liability portion)	337,724	660,314		1,358,491	371	165,072	164,701				78,668	5,843
5.2 Commercial multiple peril (liability portion)	64,408	156,283		251,109	470	39,083	38,613				15,758	1,114
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	9,184	17,095		36,030		1,373	1,373				2,012	159
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake	40,361	106,199		228,511		8,528	8,528				1,983	698
13. Group accident and health (b)												
14. Credit A and H (group and individual)												
15.1 Collectively renewable A and H (b)												
15.2 Non-cancelable A and H (b)												
15.3 Guaranteed renewable A and H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A and H (b)												
15.8 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17.1 Other liability - occurrence	41,103	107,589		204,087		43,036	43,036				10,232	711
17.2 Other liability - claims-made												
17.3 Excess workers' compensation												
18. Products liability	651	1,142		3,007		457	457				163	11
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	20,928	47,191		94,036	1,479	40,112	38,633				4,755	362
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	56,162	171,838		327,740	2,072	116,849	114,777				13,740	972
21.1 Private passenger auto physical damage	226,524	339,860		823,709	89,034	295,868	206,834				45,227	3,919
21.2 Commercial auto physical damage	81,471	149,555		347,465	2,681	71,496	68,815				18,662	1,410
22. Aircraft (all perils)												
23. Fidelity												
24. Surety	56,990	47,700		113,277		47,750	47,750				17,097	986
26. Burglary and theft		279		707		22	22					
27. Boiler and machinery	1,194	22,282		38,318	3,623	10,027	6,404				261	17
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	990,823	1,976,719		4,142,152	99,730	855,514	755,784				211,149	17,143
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)												

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(a) Finance and service charges not included in Line 1 to Line 35 \$
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2011

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	8,168	19,489		43,737		1,565	1,565				386	141
2.1 Allied lines	46,160	122,422		261,143		12,406	12,406				2,236	799
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril	(205)	7,481		10,785		1,870	1,870				(31)	1
5.1 Commercial multiple peril (non-liability portion)	337,724	660,314		1,358,491	371	165,072	164,701				78,668	5,843
5.2 Commercial multiple peril (liability portion)	64,408	156,283		251,109	470	39,083	38,613				15,758	1,114
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	9,184	17,095		36,030		1,373	1,373				2,012	159
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake	40,361	106,199		228,511		8,528	8,528				1,983	698
13. Group accident and health (b)												
14. Credit A and H (group and individual)												
15.1 Collectively renewable A and H (b)												
15.2 Non-cancelable A and H (b)												
15.3 Guaranteed renewable A and H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A and H (b)												
15.8 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17.1 Other liability - occurrence	41,103	107,589		204,087		43,036	43,036				10,232	711
17.2 Other liability - claims-made												
17.3 Excess workers' compensation												
18. Products liability	651	1,142		3,007		457	457				163	11
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	20,928	47,191		94,036	1,479	40,112	38,633				4,755	362
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21.1 Private passenger auto physical damage	226,524	339,860		823,709	89,034	295,868	206,834				45,227	3,919
21.2 Commercial auto physical damage	81,471	149,555		347,465	2,681	71,496	68,815				18,662	1,410
22. Aircraft (all perils)												
23. Fidelity												
24. Surety	56,990	47,700		113,277		47,750	47,750				17,097	986
26. Burglary and theft		279		707		22	22					
27. Boiler and machinery	1,194	22,282		38,318	3,623	10,027	6,404				261	17
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	990,823	1,976,719		4,142,152	99,730	855,514	755,784				211,149	17,143
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)												

19GT

(a) Finance and service charges not included in Line 1 to Line 35 \$
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 Column 6 plus Column 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	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE								

NONE

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Cancelled) 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
------------------------------	------------------------------	--------------------------	------------------------------	------------------------------	---------------------------------

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL 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 Columns 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 Column 7 through Column 14 Totals	16 Ceded Balances Payable			17 Other Amounts Due to Reinsurers
Authorized - Other U. S. Unaffiliated Insurers																		
AA-1840615	00000	CORP MAPFRE CIA INTL DE REAS	ES		270					46					46	270	(224)	
13-2673100	22039	GENERAL REINS CORP	DE							36			210	246			246	
AA-1340125	00000	HANNOVER RUCKVERSICHERUNGS AG	DE		1										1		(1)	
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT		1	4		3		5			27	39	2		37	
AA-1340165	00000	MUNCHENER RUCKVERSICHERUNGS GESELLSCHAFT	DE							1			6	7			7	
66-0648224	10140	OPTIMA INS CO	PR		77			61		47			274	393		60	333	
0599999 - Subtotal - Authorized - Other U. S. Unaffiliated Insurers					349	15		64		135			517	731	333		398	
0999999 - Subtotal - Authorized					349	15		64		135			517	731	333		398	
1999999 - Subtotal - Authorized and Unauthorized					349	15		64		135			517	731	333		398	
9999999 - TOTAL - Schedule F, Part 3					349	15		64		135			517	731	333		398	

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NOTE: A. 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 Reinsurer	2 Commission Rate	3 Ceded Premium
1)
2)
3)
4)
5)

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premium	4 Affiliated
1)	Yes () No ()
2)	Yes () No ()
3)	Yes () No ()
4)	Yes () No ()
5)	Yes () No ()

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 Column 5 plus Column 10	12 Percentage Overdue Column 10 divided by Column 11	13 Percentage more Than 120 Days Overdue Column 9 divided by Column 11	
				5 Current	Overdue							10 Total Overdue Columns 6 + 7 + 8 + 9
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days				
Authorized - Other U. S. Unaffiliated Insurers												
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT	4						4		
66-0648224	10140	OPTIMA INS CO	PR	11						11		
0599999 - Subtotal - Authorized - Other U. S. Unaffiliated Insurers				15						15		
0999999 - Subtotal - Authorized				15						15		
1999999 - Subtotal - Authorized and Unauthorized				15						15		
9999999 - TOTAL - Schedule F, Part 4				15						15		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

SCHEDULE F - PART 5

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F Part 3, Column 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	Letter of Credit Issuing or Confirming Bank (a)			11 Ceded Balances Payable	12 Miscellaneous Balances	13 Other Allowed Offset Items	14 Columns 6+7+11+12+13 but not in excess of Column 5	15 Subtotal Column 5 minus Column 14	16 Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	17 20% of Amount in Column 16	18 Smaller of Column 14 or Column 17	19 Smaller of Column 14 or 20% of Amount in Dispute Included in Column 5	20 Total Provision for Unauthorized Reinsurance Smaller of Column 5 or Columns 15 + 18 + 19
							8 Assoc (ABA) Routing Number	9 Letter of Credit Code	10 Bank Name										

NONE

- 1. Amounts in dispute totaling \$ are included in Column 5.
- 2. Amounts in dispute totaling \$ are excluded from Column 16.

(a)

Code	American Bankers Association (ABA) Routing Number	Bank Name
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NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

SCHEDULE F - PART 6

Provision 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	Column 4 divided by (Column 5 plus Column 6)	Amounts in Column 4 for Companies Reporting less than 20% in Column 7	Amounts in Dispute Excluded from Column 4 for Companies Reporting less than 20% in Column 7	20% of Amount in Column 9	Amount Reported in Column 8 x 20% plus Column 10
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO		4,000						
66-0648224	10140	OPTIMA INS CO		11,000						
9999999	TOTALS			15,000						

(a) From Schedule F - Part 4 Columns 8 plus 9, total authorized, less \$ in dispute.
 (b) From Schedule F - Part 3 Columns 7 plus 8, total authorized, less \$ in dispute.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

SCHEDULE F - PART 7

Provision 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 Column 5 through Column 9 but not in Excess of Column 4	Column 4 minus Column 10	Greater of Column 11 or Schedule F - Part 4 Column 8 plus Column 9

NONE

-
- 1. Total
 - 2. Line 1 x .20
 - 3. Schedule F - Part 6 Column 11
 - 4. Provision for Overdue Authorized Reinsurance (Line 2 plus Line 3)
 - 5. Provision for Unauthorized Reinsurance (Schedule F - Part 5, Column 19 x 1000)
 - 6. Provision for Reinsurance (sum Line 4 plus Line 5) (Enter this amount on Page 3, Line 16)

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, Column 3)			
1. Cash and invested assets (Line 12)	18,748,441		18,748,441
2. Premiums and considerations (Line 15)	1,154,479		1,154,479
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	14,709	(14,709)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	721,180		721,180
6. Net amount recoverable from reinsurers		397,491	397,491
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	20,638,809	382,782	21,021,591
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Line 1 through Line 3)	557,375	198,820	756,195
10. Taxes, expenses, and other obligations (Line 4 through Line 8)	284,560		284,560
11. Unearned premiums (Line 9)	3,625,099	517,053	4,142,152
12. Advance premiums (Line 10)	2,649,512		2,649,512
13. Dividends declared and unpaid (Line 11.1 and Line 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	333,091	(333,091)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	28,614		28,614
17. Provision for reinsurance (Line 16)			
18. Other liabilities	1,715,663		1,715,663
19. Total liabilities excluding protected cell business (Line 26)	9,193,914	382,782	9,576,696
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	11,444,895	X X X	11,444,895
22. Totals (Line 38)	20,638,809	382,782	21,021,591

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 ()

If yes, give full explanation:

.....

.....

.....

.....

.....

.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX
2. Premiums earned		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX
3. Incurred claims																		
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Line 3 and Line 4)																		
6. Increase in contract reserves																		
7. Commissions (a)																		
8. Other general insurance expenses																		
9. Taxes, licenses and fees																		
10. Total other expenses incurred																		
11. Aggregate write-ins for deductions																		
12. Gain from underwriting before dividends or refunds																		
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds																		

NONE

DETAILS OF WRITE-INS																		
1101.																		
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)																		

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY
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									
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year									
5. Total premium reserves, prior year									
6. Increase in total premium reserves									
B. Contract Reserves:									
1. Additional reserves (a)									
2. Reserve for future contingent 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									
2. Total prior year									
3. Increase									

NONE

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									
1.2 On claims incurred during current year									
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year									
2.2 On claims incurred during current year									
3. Test:									
3.1 Line 1.1 plus Line 2.1									
3.2 Claim reserves and liabilities, December 31, prior year									
3.3 Line 3.1 minus Line 3.2									

PART 4 - REINSURANCE

A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									

NONE

(a) Includes \$ premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1	2	3	4
	Medical	Dental	Other	Total
A. Direct:				
1. Incurred claims				
2. Beginning claim reserves and liabilities				
3. Ending claim reserves and liabilities				
4. Claims paid				
B. Assumed Reinsurance:				
5. Incurred claims				
6. Beginning claim reserves and liabilities				
7. Ending claim reserves and liabilities				
8. Claims paid				
C. Ceded Reinsurance:	NONE			
9. Incurred claims				
10. Beginning claim reserves and liabilities				
11. Ending claim reserves and liabilities				
12. Claims paid				
D. Net:				
13. Incurred claims				
14. Beginning claim reserves and liabilities				
15. Ending claim reserves and liabilities				
16. Claims paid				
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred claims and cost containment expenses				
18. Beginning reserves and liabilities				
19. Ending reserves and liabilities				
20. Paid claims and cost containment expenses				

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												XXX
3. 2003												XXX
4. 2004												XXX
5. 2005												XXX
6. 2006												XXX
7. 2007												XXX
8. 2008												XXX
9. 2009												XXX
10. 2010												XXX
11. 2011	1,977	429	1,548	100	15							85
12. Totals	XXX	XXX	XXX	100	15							85

	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 & 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.													XXX
2.													XXX
3.													XXX
4.													XXX
5.													XXX
6.													XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.	251	64	505	135									557
12.	251	64	505	135									557

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	856	214	642	43.3	49.9	41.5					557
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		557

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior												
2. 2002												
3. 2003	X X X											
4. 2004	X X X	X X X										
5. 2005	X X X	X X X	X X X									
6. 2006	X X X	X X X	X X X	X X X								
7. 2007	X X X	X X X	X X X	X X X	X X X							
8. 2008	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 2010	X X X	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. 2011	X X X	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	X X X	X X X
										12. Totals		

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	0 0 0										X X X	X X X
2. 2002											X X X	X X X
3. 2003	X X X										X X X	X X X
4. 2004	X X X	X X X									X X X	X X X
5. 2005	X X X	X X X	X X X								X X X	X X X
6. 2006	X X X	X X X	X X X	X X X							X X X	X X X
7. 2007	X X X	X X X	X X X	X X X	X X X						X X X	X X X
8. 2008	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. 2009	X X X	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. 2010	X X X	X X X	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. 2011	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	85	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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	X X X									
4. 2004	X X X	X X X								
5. 2005	X X X	X X X	X X X							
6. 2006	X X X	X X X	X X X	X X X						
7. 2007	X X X	X X X	X X X	X X X	X X X					
8. 2008	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2010	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. 2011	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	370

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011	7		7									
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.			2									2	
12.			2									2	

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	2		2	28.6		28.6				2	
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2	

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011	47	21	26	1							1	12
12. Totals	XXX	XXX	XXX	1							1	XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.	11		27	7								31	10
12.	11		27	7								31	10

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	39	7	32	83.0	33.3	123.1				31	
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	31	

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011	172	64	108	2							2	9
12. Totals	X X X	X X X	X X X	2							2	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.	7		108	29								86	7
12.	7		108	29								86	7

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	117	29	88	68.0	45.3	81.5				86	
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	86	

**SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS 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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011												
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011	817	203	614	1							1	6
12. Totals	XXX	XXX	XXX	1							1	XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.	12		191	51								152	3
12.	12		191	51								152	3

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	204	51	153	25.0	25.1	24.9				152	
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	152	

**SCHEDULE P - PART 1F - SECTION 1
MEDICAL PROFESSIONAL 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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011												
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**SCHEDULE P - PART 1F - SECTION 2
MEDICAL PROFESSIONAL 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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011												
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												XXX
3. 2003												XXX
4. 2004												XXX
5. 2005												XXX
6. 2006												XXX
7. 2007												XXX
8. 2008												XXX
9. 2009												XXX
10. 2010												XXX
11. 2011	22	9	13	4	4							XXX
12. Totals	XXX	XXX	XXX	4	4							XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.	3	3	4	1								3	1
12.	3	3	4	1								3	1

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	11	8	3	50.0	88.9	23.1				3	
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3	

**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011	109	61	48									
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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.			43	12								31	
12.			43	12								31	

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	43	12	31	39.4	19.7	64.6				31	
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	31	

**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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													
3. 2003													
4. 2004													
5. 2005													
6. 2006													
7. 2007													
8. 2008													
9. 2009													
10. 2010													
11. 2011													
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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY
**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2010												XXX
3. 2011	265	18	247									XXX
4. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.	3		21	6								18	2
4.	3		21	6								18	2

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.	24	6	18	9.1	33.3	7.3				18	
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	18	

10 YEAR BREAKOUT FOR

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

(For inhouse use only - Do not submit to NAIC)

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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 Years	XXX	XXX	XXX									XXX
2. 2002												XXX
3. 2003												XXX
4. 2004												XXX
5. 2005												XXX
6. 2006												XXX
7. 2007												XXX
8. 2008												XXX
9. 2009												XXX
10. 2010												XXX
11. 2011	265	18	247									XXX
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.	3		21	6								18	2
12.	3		21	6								18	2

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	24	6	18	9.1	33.3	7.3				18	
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	18	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 (Columns 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	XXX	XXX	XXX									XXX
2. 2010												
3. 2011	489	52	437	92	11						81	99
4. Totals	XXX	XXX	XXX	92	11						81	XXX

	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 & 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.													
2.													
3.	215	61	61	16								199	57
4.	215	61	61	16								199	57

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.	368	88	280	75.3	169.2	64.1				199	
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	199	

10 YEAR BREAKOUT FOR

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE
(\$000 Omitted)

(For inhouse use only - Do not submit to NAIC)

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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 Years	X X X	X X X	X X X									X X X
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011	489	52	437	92	11						81	99
12. Totals	X X X	X X X	X X X	92	11						81	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.	215	61	61	16								199	57
12.	215	61	61	16								199	57

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	368	88	280	75.3	169.2	64.1				199	
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	199	

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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. 2010												X X X
3. 2011	49	1	48									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 & 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.													
2.													
3.			48	13								35	
4.			48	13								35	

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.	48	13	35	98.0	1,300.0	72.9				35	
4.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	35	

10 YEAR BREAKOUT FOR

SCHEDULE P - PART 1K - FIDELITY / SURETY
(\$000 Omitted)

(For inhouse use only - Do not submit to NAIC)

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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 Years	X X X	X X X	X X X									X X X
2. 2002												X X X
3. 2003												X X X
4. 2004												X X X
5. 2005												X X X
6. 2006												X X X
7. 2007												X X X
8. 2008												X X X
9. 2009												X X X
10. 2010												X X X
11. 2011	49	1	48									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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.			48	13									35
12.			48	13									35

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.	48	13	35	98.0	1,300.0	72.9				35	
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	35	

**SCHEDULE P - PART 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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2010												XXX
3. 2011												XXX
4. Totals	XXX	XXX	XXX									XXX

	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 & Assumed
	Case Basis		Bulk + IBNR	Case Basis	Bulk + IBNR	21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed				Ceded			
1.										
2.										
3.										
4.										

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												XXX
3. 2003												XXX
4. 2004												XXX
5. 2005												XXX
6. 2006												XXX
7. 2007												XXX
8. 2008												XXX
9. 2009												XXX
10. 2010												XXX
11. 2011												XXX
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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. 2004												X X X
5. 2005												X X X
6. 2006												X X X
7. 2007												X X X
8. 2008												X X X
9. 2009												X X X
10. 2010												X X X
11. 2011												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 & 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.													X X X
2.													X X X
3.													X X X
4.													X X X
5.													X X X
6.													X X X
7.													X X X
8.													X X X
9.													X X X
10.													X X X
11.													X X X
12.													X X X

NONE

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												XXX
3. 2003												XXX
4. 2004												XXX
5. 2005												XXX
6. 2006												XXX
7. 2007												XXX
8. 2008												XXX
9. 2009												XXX
10. 2010												XXX
11. 2011												XXX
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													XXX
2.													XXX
3.													XXX
4.													XXX
5.													XXX
6.													XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.													XXX
12.													XXX

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												XXX
3. 2003												XXX
4. 2004												XXX
5. 2005												XXX
6. 2006												XXX
7. 2007												XXX
8. 2008												XXX
9. 2009												XXX
10. 2010												XXX
11. 2011												XXX
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													XXX
2.													XXX
3.													XXX
4.													XXX
5.													XXX
6.													XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.													XXX
12.													XXX

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011												
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2002												
3. 2003												
4. 2004												
5. 2005												
6. 2006												
7. 2007												
8. 2008												
9. 2009												
10. 2010												
11. 2011												
12. Totals	XXX	XXX	XXX									XXX

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2010												XXX
3. 2011												XXX
4. Totals	XXX	XXX	XXX									XXX

	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 & Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16	17	18	19	20					
1.													
2.													
3.													
4.													

NONE

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1T - WARRANTY

(\$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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	XXX	XXX	XXX									XXX
2. 2010												
3. 2011												
4. Totals	XXX	XXX	XXX									XXX

	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 & Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16	17	18	19	20					
1.	NONE												
2.	NONE												
3.	NONE												
4.	NONE												

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
										12. Totals		

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

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
										12. Totals		

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

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
										12. Totals		

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
										12. Totals		

SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
										12. Totals		

**SCHEDULE P - PART 2F - SECTION 1 -
MEDICAL PROFESSIONAL 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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals	

**SCHEDULE P - PART 2F - SECTION 2 -
MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals	

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

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		3	XXX
											12. Totals	

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

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		31	XXX
											12. Totals	

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

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals	

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		18	XXX
4. Totals												

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		280	XXX
4. Totals												

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		35	XXX
4. Totals												

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
4. Totals												

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
12. Totals												

10 YEAR BREAKOUT FOR

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

(For inhouse use only - Do not submit to NAIC)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior Years												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals										18		

10 YEAR BREAKOUT FOR
SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior Years												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals										280		

10 YEAR BREAKOUT FOR
SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior Years												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals										35		

10 YEAR BREAKOUT FOR
SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior Years												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX									
8. 2008	XXX	XXX	XXX									
9. 2009	XXX	XXX	XXX									
10. 2010	XXX	XXX	XXX									XXX
11. 2011	XXX	XXX	XXX								XXX	XXX
12. Totals												

SCHEDULE P - PART 2O - REINSURANCE

Nonproportional Assumed Liability

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX									
8. 2008	XXX	XXX	XXX									
9. 2009	XXX	XXX	XXX									
10. 2010	XXX	XXX	XXX									XXX
11. 2011	XXX	XXX	XXX								XXX	XXX
12. Totals												

SCHEDULE P - PART 2P - REINSURANCE

Nonproportional Assumed Financial Lines

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX									
8. 2008	XXX	XXX	XXX									
9. 2009	XXX	XXX	XXX									
10. 2010	XXX	XXX	XXX									XXX
11. 2011	XXX	XXX	XXX								XXX	XXX
12. Totals												

**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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX									
8. 2008	XXX	XXX	XXX									
9. 2009	XXX	XXX	XXX									
10. 2010	XXX	XXX	XXX									XXX
11. 2011	XXX	XXX	XXX									XXX
										12. Totals		

NONE

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

1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX									
8. 2008	XXX	XXX	XXX									
9. 2009	XXX	XXX	XXX									
10. 2010	XXX	XXX	XXX									XXX
11. 2011	XXX	XXX	XXX									XXX
										12. Totals		

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
										4. Totals		

NONE

**SCHEDULE P - PART 2T
WARRANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
										4. Totals		

NONE

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011			
1. Prior	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

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

1. Prior	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			1	

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

1. Prior	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			2	

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			1	

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL 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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011			
1. Prior	000												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	000												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

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

1. Prior	000											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX	XXX								XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX

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

1. Prior	000												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

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

1. Prior	000												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0 0 0	.....	.....	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0 0 0	.....	.....	.....	.....
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	.....	.....
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	81	.....

SCHEDULE P - PART 3K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0 0 0	.....	.....	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	XXX	XXX

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0 0 0	.....	.....	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	0 0 0	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
2. 2002 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
3. 2003	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
4. 2004	XXX	XXX	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
5. 2005	XXX	XXX	XXX	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
6. 2006	XXX	XXX	XXX	XXX	.....	.....	.....	.....	.....	.....	XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX	.....	.....	.....	.....	.....	XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	.....	.....	XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	.....	XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

10 YEAR BREAKOUT FOR

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

(For inhouse use only - Do not submit to NAIC)

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011			
1. Prior Years	0 0 0											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX	XXX								XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

10 YEAR BREAKOUT FOR

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior Years	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX	XXX									
7. 2007	XXX	XXX	XXX	XXX	XXX								
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81		

10 YEAR BREAKOUT FOR

SCHEDULE P - PART 3K - FIDELITY, SURETY

1. Prior Years	0 0 0											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX	XXX								XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

10 YEAR BREAKOUT FOR

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

1. Prior Years	0 0 0											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX	XXX								XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	0 0 0											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX	XXX								XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011			
1. Prior	0 0 0											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX									XXX	XXX
7. 2007	XXX	XXX	XXX									XXX	XXX
8. 2008	XXX	XXX	XXX									XXX	XXX
9. 2009	XXX	XXX	XXX									XXX	XXX
10. 2010	XXX	XXX	XXX									XXX	XXX
11. 2011	XXX	XXX	XXX						XXX			XXX	XXX

SCHEDULE P - PART 3O - REINSURANCE

Nonproportional Assumed Liability

1. Prior	0 0 0											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX									XXX	XXX
7. 2007	XXX	XXX	XXX									XXX	XXX
8. 2008	XXX	XXX	XXX									XXX	XXX
9. 2009	XXX	XXX	XXX									XXX	XXX
10. 2010	XXX	XXX	XXX									XXX	XXX
11. 2011	XXX	XXX	XXX						XXX			XXX	XXX

SCHEDULE P - PART 3P - REINSURANCE

Nonproportional Assumed Financial Lines

1. Prior	0 0 0											XXX	XXX
2. 2002												XXX	XXX
3. 2003	XXX											XXX	XXX
4. 2004	XXX	XXX										XXX	XXX
5. 2005	XXX	XXX	XXX									XXX	XXX
6. 2006	XXX	XXX	XXX									XXX	XXX
7. 2007	XXX	XXX	XXX									XXX	XXX
8. 2008	XXX	XXX	XXX									XXX	XXX
9. 2009	XXX	XXX	XXX									XXX	XXX
10. 2010	XXX	XXX	XXX									XXX	XXX
11. 2011	XXX	XXX	XXX						XXX			XXX	XXX

**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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011			
1. Prior	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX										
7. 2007	XXX	XXX	XXX										
8. 2008	XXX	XXX	XXX										
9. 2009	XXX	XXX	XXX										
10. 2010	XXX	XXX	XXX										
11. 2011	XXX	XXX	XXX						XXX				

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

1. Prior	0 0 0												
2. 2002													
3. 2003	XXX												
4. 2004	XXX	XXX											
5. 2005	XXX	XXX	XXX										
6. 2006	XXX	XXX	XXX										
7. 2007	XXX	XXX	XXX										
8. 2008	XXX	XXX	XXX										
9. 2009	XXX	XXX	XXX										
10. 2010	XXX	XXX	XXX										
11. 2011	XXX	XXX	XXX						XXX				

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000			XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	NONE	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 3T
WARRANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX		XXX	000				
2. 2010	XXX	XXX	XXX	XXX	XXX	NONE	XXX	XXX				
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

**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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79

**SCHEDULE P - PART 4D
WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	140

**SCHEDULE P - PART 4F - SECTION 1
MEDICAL PROFESSIONAL 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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

10 YEAR BREAKOUT FOR

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

(For inhouse use only - Do not submit to NAIC)

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior Years										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15

10 YEAR BREAKOUT FOR

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior Years										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45

10 YEAR BREAKOUT FOR

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior Years										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35

10 YEAR BREAKOUT FOR

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

1. Prior Years										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011					
1. Prior															
2. 2002															
3. 2003	XXX		NONE												
4. 2004	XXX	XXX													
5. 2005	XXX	XXX													
6. 2006	XXX	XXX													
7. 2007	XXX	XXX													
8. 2008	XXX	XXX													
9. 2009	XXX	XXX													
10. 2010	XXX	XXX										XX XXX			
11. 2011	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4O - REINSURANCE

Nonproportional Assumed Liability

1. Prior															
2. 2002															
3. 2003	XXX		NONE												
4. 2004	XXX	XXX													
5. 2005	XXX	XXX													
6. 2006	XXX	XXX													
7. 2007	XXX	XXX													
8. 2008	XXX	XXX													
9. 2009	XXX	XXX													
10. 2010	XXX	XXX										X XXX			
11. 2011	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4P - REINSURANCE

Nonproportional Assumed Financial Lines

1. Prior															
2. 2002															
3. 2003	XXX		NONE												
4. 2004	XXX	XXX													
5. 2005	XXX	XXX													
6. 2006	XXX	XXX													
7. 2007	XXX	XXX													
8. 2008	XXX	XXX													
9. 2009	XXX	XXX													
10. 2010	XXX	XXX										X XXX			
11. 2011	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX

**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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX						XXX	XXX	

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

1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX						XXX	XXX	

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2011	XXX	XXX	XXX	XXX	XXX	NONE	XXX	XXX	XXX	

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX		XXX	XXX			
2. 2010	XXX	XXX	XXX	XXX	NONE	XXX	XXX	XXX		
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9

**SCHEDULE P - PART 5D - WORKERS' COMPENSATION
(EXCLUDING EXCESS 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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX	XXX							
6. 2006	XXX	XXX	XXX	XXX						
7. 2007	XXX	XXX	XXX	XXX	XXX					
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6

SCHEDULE P - PART 5F - MEDICAL PROFESSIONAL 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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 5F - MEDICAL PROFESSIONAL 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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 5T - SECTION 1 - WARRANTY

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	NONE	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 5T - SECTION 2 - WARRANTY

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	NONE	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 5T - SECTION 3 - WARRANTY

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	NONE	XXX	XXX	XXX	XXX	XXX

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 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX	XXX								
6. 2006	XXX	XXX	XXX	XXX							
7. 2007	XXX	XXX	XXX	XXX	XXX						
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		172
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	172
13. Earned Premiums (Sc P-Pt 1)											172
											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX	XXX								
6. 2006	XXX	XXX	XXX	XXX							
7. 2007	XXX	XXX	XXX	XXX	XXX						
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		64
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64
13. Earned Premiums (Sc P-Pt 1)											64
											XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS 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 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX	XXX								
6. 2006	XXX	XXX	XXX	XXX							
7. 2007	XXX	XXX	XXX	XXX	XXX						
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											
											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX	XXX								
6. 2006	XXX	XXX	XXX	XXX							
7. 2007	XXX	XXX	XXX	XXX	XXX						
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											
											XXX

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		817	817
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	817
13. Earned Premiums (Sc P-Pt 1)											817	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		203	203
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	203
13. Earned Premiums (Sc P-Pt 1)											203	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		109	109
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109
13. Earned Premiums (Sc P-Pt 1)											109	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1	2	3	4	5	6	7	8	9	10		
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior												
2. 2002												
3. 2003	XXX											
4. 2004	XXX	XXX										
5. 2005	XXX	XXX	XXX									
6. 2006	XXX	XXX	XXX	XXX								
7. 2007	XXX	XXX	XXX	XXX	XXX							
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		61	61
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61
13. Earned Premiums (Sc P-Pt 1)											61	XXX

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY
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 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SCHEDULE P - PART 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 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SCHEDULE P - PART 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 Current Year Premiums Earned	
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior												
2. 2002												
3. 2003	XXX		NONE									
4. 2004	XXX	XXX										
5. 2005	XXX	XXX										
6. 2006	XXX	XXX										
7. 2007	XXX	XXX										
8. 2008	XXX	XXX										
9. 2009	XXX	XXX										
10. 2010	XXX	XXX										
11. 2011	XXX	XXX										
12. Total	XXX	XXX									XXX	XXX
13. Earned Premiums (Sc P-Pt 1)											XXX	

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior												
2. 2002												
3. 2003	XXX		NONE									
4. 2004	XXX	XXX										
5. 2005	XXX	XXX										
6. 2006	XXX	XXX										
7. 2007	XXX	XXX										
8. 2008	XXX	XXX										
9. 2009	XXX	XXX										
10. 2010	XXX	XXX										
11. 2011	XXX	XXX										
12. Total	XXX	XXX									XXX	XXX
13. Earned Premiums (Sc P-Pt 1)											XXX	

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 Current Year Premiums Earned	
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior												
2. 2002												
3. 2003	XXX		NONE									
4. 2004	XXX	XXX										
5. 2005	XXX	XXX										
6. 2006	XXX	XXX										
7. 2007	XXX	XXX										
8. 2008	XXX	XXX										
9. 2009	XXX	XXX										
10. 2010	XXX	XXX										
11. 2011	XXX	XXX										
12. Total	XXX	XXX									XXX	XXX
13. Earned Premiums (Sc P-Pt 1)											XXX	

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned	
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior												
2. 2002												
3. 2003	XXX		NONE									
4. 2004	XXX	XXX										
5. 2005	XXX	XXX										
6. 2006	XXX	XXX										
7. 2007	XXX	XXX										
8. 2008	XXX	XXX										
9. 2009	XXX	XXX										
10. 2010	XXX	XXX										
11. 2011	XXX	XXX										
12. Total	XXX	XXX									XXX	XXX
13. Earned Premiums (Sc P-Pt 1)											XXX	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY
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 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SCHEDULE P - PART 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 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	
1. Prior											
2. 2002											
3. 2003	XXX										
4. 2004	XXX	XXX									
5. 2005	XXX	XXX									
6. 2006	XXX	XXX									
7. 2007	XXX	XXX									
8. 2008	XXX	XXX									
9. 2009	XXX	XXX									
10. 2010	XXX	XXX									
11. 2011	XXX	XXX							XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS

(\$000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Malpractice - Occurrence						
7. Medical Malpractice - Claims-made						
8. Special Liability						
9. Other Liability - Occurrence						
10. Other Liabilities - Claims-made						
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance - Nonproportional Assumed Property				XX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence						
20. Products Liability - Claims - made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals						

NONE

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011						
1. Prior																
2. 2002																
3. 2003	XXX		NONE													
4. 2004	XXX	XXX														
5. 2005	XXX	XXX														
6. 2006	XXX	XXX														
7. 2007	XXX	XXX														
8. 2008	XXX	XXX														
9. 2009	XXX	XXX														
10. 2010	XXX	XXX														
11. 2011	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)															
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011						
1. Prior																
2. 2002																
3. 2003	XXX		NONE													
4. 2004	XXX	XXX														
5. 2005	XXX	XXX														
6. 2006	XXX	XXX														
7. 2007	XXX	XXX														
8. 2008	XXX	XXX														
9. 2009	XXX	XXX														
10. 2010	XXX	XXX														
11. 2011	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS

(\$000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Malpractice - Occurrence						
7. Medical Malpractice - Claims-made						
8. Special Liability						
9. Other Liability - Occurrence						
10. Other Liabilities - Claims-made						
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance - Nonproportional Assumed Property						
17. Reinsurance - Nonproportional Assumed Liability						
18. Reinsurance - Nonproportional Assumed Financial Lines						
19. Products Liability - Occurrence						
20. Products Liability - Claims - made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals						

NONE

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

**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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX	XXX	
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX	XXX	
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SECTION 6

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX	XXX	
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SECTION 7

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior										
2. 2002										
3. 2003	XXX									
4. 2004	XXX	XXX								
5. 2005	XXX	XXX								
6. 2006	XXX	XXX								
7. 2007	XXX	XXX								
8. 2008	XXX	XXX								
9. 2009	XXX	XXX								
10. 2010	XXX	XXX						XXX XXX	XXX	
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes () No (X)
- If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes () No (X)
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes () No (X)
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes () No () N/A (X)
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior		
1.602 2002		
1.603 2003		
1.604 2004		
1.605 2005		
1.606 2006		
1.607 2007		
1.608 2008		
1.609 2009		
1.610 2010		
1.611 2011		
1.612 TOTALS		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes () No (X)
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, and that are reported net of such discounts on Page 10? Yes () No (X)
- If yes, proper disclosure 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, Column 32 and Column 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 \$
5.2 Surety \$
(in thousands of dollars)
6. Claim count information is reported per claim or per claimant. (Indicate which).
- If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes () No (X)
- 7.2 An extended statement may be attached:
-
-
-

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1		4	5	6	7	8	9		
	Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken							Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. Dist. Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	N								
14. Illinois	IL	N								
15. Indiana	IN	N								
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	N								
24. Minnesota	MN	N								
25. Mississippi	MS	N								
26. Missouri	MO	N								
27. Montana	MT	N								
28. Nebraska	NE	N								
29. Nevada	NV	N								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	N								
37. Oklahoma	OK	N								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	N								
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	L	990,823	1,976,719	99,730	855,514	755,784			
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CN	N								
58. Aggregate other alien	OT	X X X								
59. Totals	(a)	1	990,823	1,976,719	99,730	855,514	755,784			
DETAILS OF WRITE-INS										
5801.		X X X								
5802.		X X X								
5803.		X X X								
5898. Summary of remaining write-ins for Line 58 from overflow page		X X X								
5899. Totals (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)		X X X								

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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

SCHEDULE T - PART 2

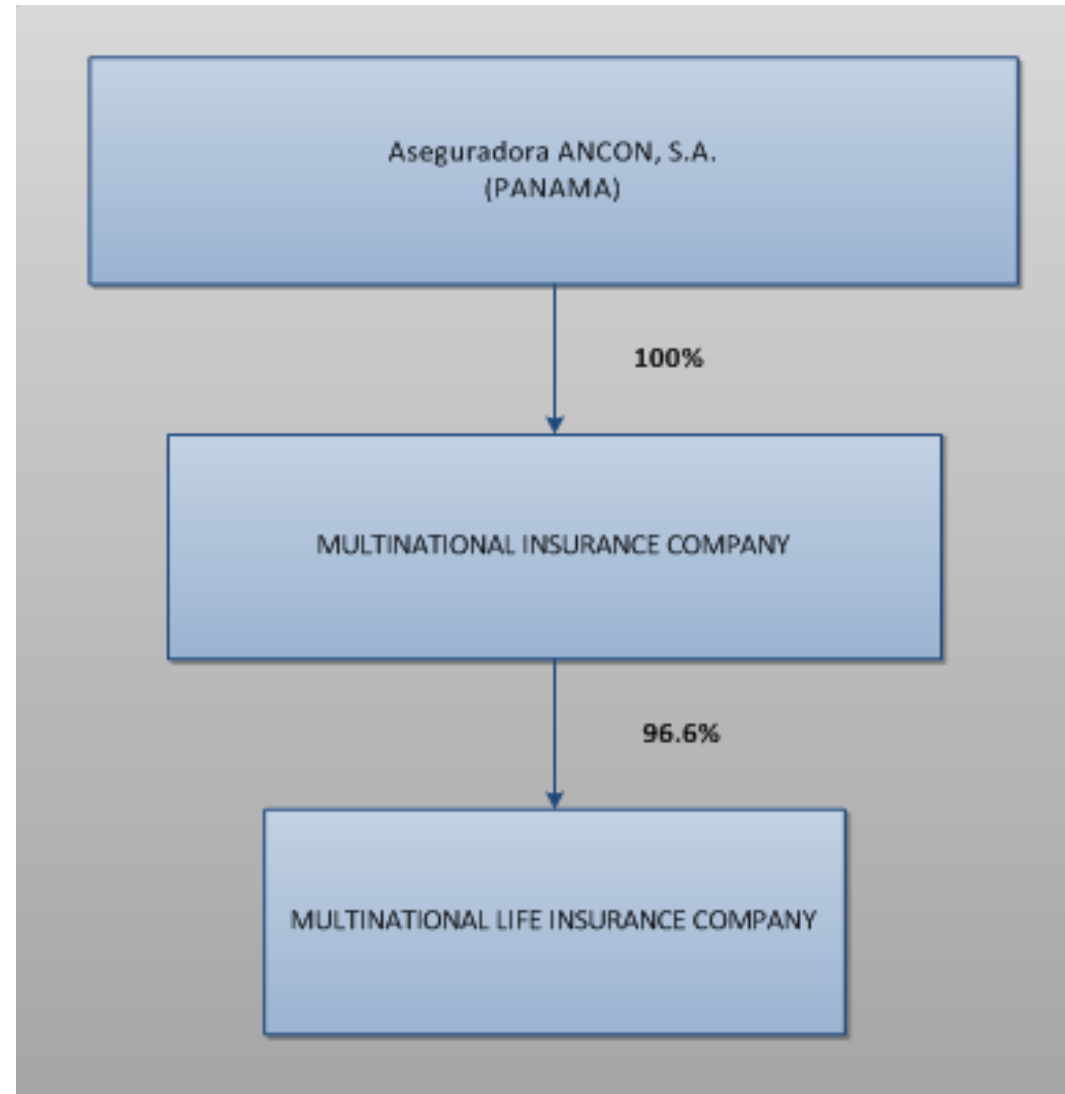
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri						
27. Montana						
28. Nebraska						
29. Nevada						
30. New Hampshire						
31. New Jersey						
32. New Mexico						
33. New York						
34. North Carolina						
35. North Dakota						
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U. S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CN					
58. Aggregate Other Alien	OT					
59. Totals						

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
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NONE

Asterisk

Explanation

NONE

SCHEDULE Y

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

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

NONE

If the nature of the transactions reported in Part 2 requires explanation, report such in the following explanatory note:

.....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

	MARCH FILING	RESPONSES
1. Will an actuarial opinion be filed by March 1?		WAIVED

EXPLANATION:

BARCODE:
Document Identifier 440:

	1 4 1 5 3 2 0 1 1 4 4 0 0 0 0 0 0
	

2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	WAIVED
---	--------

EXPLANATION:

BARCODE:
Document Identifier 460:

	1 4 1 5 3 2 0 1 1 4 6 0 0 0 0 0 0
	

3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
---	-----

EXPLANATION:

BARCODE:
Document Identifier 390:

4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
--	-----

EXPLANATION:

BARCODE:
Document Identifier 390:

APRIL FILING

5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
--	-----

EXPLANATION:

BARCODE:
Document Identifier 270:

6. Will Management's Discussion and Analysis be filed by April 1?	YES
---	-----

EXPLANATION:

BARCODE:
Document Identifier 350:

7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
--	-----

EXPLANATION:

BARCODE:
Document Identifier 285:

MAY FILING

8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	WAIVED
---	--------

EXPLANATION:

BARCODE:
Document Identifier 201:

	1 4 1 5 3 2 0 1 1 2 0 1 0 0 0 0 0
	

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES
(Continued)**

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

JUNE FILING

9. Will an audited financial report be filed by June 1? YES

EXPLANATION:

BARCODE:
Document Identifier 220:

10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? YES

EXPLANATION:

BARCODE:
Document Identifier 221:

AUGUST FILING

11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? YES

EXPLANATION:

BARCODE:
Document Identifier 222

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.

MARCH FILING

12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? NO

EXPLANATION:

BARCODE:
Document Identifier 420:



13. Will the Financial Guaranty Insurance Exhibit be filed by March 1? NO

EXPLANATION:

BARCODE:
Document Identifier 240:



14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? NO

EXPLANATION:

BARCODE:
Document Identifier 360:



15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? NO

EXPLANATION:

BARCODE:
Document Identifier 455:



16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? NO








EXPLANATION:

BARCODE:
Document Identifier 490:



**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES
(Continued)**

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.

MARCH FILING	RESPONSES
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
EXPLANATION:	
BARCODE: Document Identifier 385:	1 4 1 5 3 2 0 1 1 3 8 5 0 0 0 0 0 
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	YES
EXPLANATION:	
BARCODE: Document Identifier 401:	
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
EXPLANATION:	
BARCODE: Document Identifier 365:	1 4 1 5 3 2 0 1 1 3 6 5 0 0 0 0 0 
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	NO
EXPLANATION:	
BARCODE: Document Identifier 441:	1 4 1 5 3 2 0 1 1 4 4 1 0 0 0 0 0 
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	NO
EXPLANATION:	
BARCODE: Document Identifier 399:	1 4 1 5 3 2 0 1 1 3 9 9 0 0 0 0 0 
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
EXPLANATION:	
BARCODE: Document Identifier 400:	1 4 1 5 3 2 0 1 1 4 0 0 0 0 0 0 0 
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
EXPLANATION:	
BARCODE: Document Identifier 500:	1 4 1 5 3 2 0 1 1 5 0 0 0 0 0 0 0 
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
EXPLANATION:	
BARCODE: Document Identifier 505:	1 4 1 5 3 2 0 1 1 5 0 5 0 0 0 0 0 

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES
(Continued)**

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.

MARCH FILING	RESPONSES
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO

EXPLANATION:

BARCODE:
Document Identifier 224: 1 4 1 5 3 2 0 1 1 2 2 4 0 0 0 0 0


26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
--	----

EXPLANATION:

BARCODE:
Document Identifier 225: 1 4 1 5 3 2 0 1 1 2 2 5 0 0 0 0 0


27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
--	----


EXPLANATION:

BARCODE:
Document Identifier 226: 1 4 1 5 3 2 0 1 1 2 2 6 0 0 0 0 0


APRIL FILING

28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
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EXPLANATION:

BARCODE:
Document Identifier 230: 1 4 1 5 3 2 0 1 1 2 3 0 0 0 0 0 0


29. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
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EXPLANATION:

BARCODE:
Document Identifier 306: 1 4 1 5 3 2 0 1 1 3 0 6 0 0 0 0 0


30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
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EXPLANATION:

BARCODE:
Document Identifier 210: 1 4 1 5 3 2 0 1 1 2 1 0 0 0 0 0 0


31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
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EXPLANATION:

BARCODE:
Document Identifier 216: 1 4 1 5 3 2 0 1 1 2 1 6 0 0 0 0 0


APRIL FILING

32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
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EXPLANATION:

BARCODE:
Document Identifier 217: 1 4 1 5 3 2 0 1 1 2 1 7 0 0 0 0 0


**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES
(Continued)**

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.

AUGUST FILING

RESPONSES

33. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 223:

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total Amount (Col 3 + Col 4)	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	6,311,350	33.663	6,311,350		6,311,350	33.663
1.42 Political subdivisions of states, territories and possessions and political subdivision general obligations						
1.43 Revenue and assessment obligations						
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC						
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)						
2.2 Unaffiliated non-U.S. securities (including Canada)						
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publically traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated	3,304,500	17.625	3,304,500		3,304,500	17.625
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company	5,399,974	28.802	5,399,974		5,399,974	28.802
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)	297,493	1.587	297,493		297,493	1.587
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)	356,992	1.904	356,992		356,992	1.904
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	3,078,133	16.418	3,078,133		3,078,133	16.418
11. Other invested assets						
12. Total invested assets	18,748,442	100.000	18,748,442		18,748,442	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6)	6,100,000	
2.2 Additional investment made after acquisition (Part 2, Column 9)		6,100,000
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13		
3.2 Totals, Part 3, Column 11		
4. Total gain (loss) on disposals, Part 3, Column 18		
5. Deduct amounts received on disposals, Part 3, Column 15		
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15		
6.2 Totals, Part 3, Column 13		
7. Deduct current year's other than temporary impairment recognized:		
7.1 Totals, Part 1, Column 12		
7.2 Totals, Part 3, Column 10		
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11	45,541	
8.2 Totals, Part 3, Column 9		45,541
9. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 minus Line 8)		6,054,459
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		6,054,459

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7)		
2.2 Additional investment made after acquisition (Part 2, Column 8)		
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12		
3.2 Totals, Part 3, Column 11		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9		
5.2 Totals, Part 3, Column 8		
6. Total gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, C		
8. Deduct amortization of premium and mortgage int		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13		
9.2 Totals, Part 3, Column 13		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 11		
10.2 Totals, Part 3, Column 10		
11. Book value/recorded investment excluding accrued interest at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Capitalized deferred interest and other		
3.1 Totals, Part 1, Column 16		
3.2 Totals, Part 3, Column 12		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13	NONE	
5.2 Totals, Part 3, Column 9		
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 18		
• 8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17		
9.2 Totals, Part 3, Column 14		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 15		
10.2 Totals, Part 3, Column 11		
11. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of bonds and stocks acquired, Part 3, Column 7		9,616,432
3. Accrual of discount		
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12		
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13		
4.4 Part 4, Column 11		
5. Total gain (loss) on disposals, Part 4, Column 19		
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		
7. Deduct amortization of premium		582
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other than temporary impairment recognized:		
9.1 Part 1, Column 14		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13		
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9)		9,615,850
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		9,615,850

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. Totals				
U. S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	269,299	273,787	269,306	265,000
U. S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U. S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	5,202,471	5,300,238	5,203,046	5,160,000
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	839,580	904,520	839,580	1,028,058
	9. Canada				
	10. Other Countries				
	11. Totals	839,580	904,520	839,580	1,028,058
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	6,311,350	6,478,545	6,311,932	6,453,058
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	3,304,500	3,304,500	3,304,500	
	25. Total Common Stocks	3,304,500	3,304,500	3,304,500	
	26. Total Stocks	3,304,500	3,304,500	3,304,500	
	27. Total Bonds and Stocks	9,615,850	9,783,045	9,616,432	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1											
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals											
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1											
3.2 Class 2		269,299				269,299	4.3			269,299	
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals		269,299				269,299	4.3			269,299	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed											
5.1 Class 1			699,374			699,374	11.1			699,374	
5.2 Class 2	1,675,016	78,080	1,750,002	1,000,000		4,503,098	71.3			4,503,097	
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	1,675,016	78,080	2,449,376	1,000,000		5,202,472	82.4			5,202,471	

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ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (Unaffiliated)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5	107,310	344,368	260,848	127,053		839,579	13.3			839,580	
6.6 Class 6											
6.7 Totals	107,310	344,368	260,848	127,053		839,579	13.3			839,580	
7. Hybrid Securities											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
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											

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d)		699,374			699,374	11.1	XXX	XXX	699,374	
9.2 Class 2	(d) 1,675,016	347,379	1,750,002	1,000,000		4,772,397	75.6	XXX	XXX	4,772,396	
9.3 Class 3	(d)							XXX	XXX		
9.4 Class 4	(d)							XXX	XXX		
9.5 Class 5	(d) 107,310	344,368	260,848	127,053		839,579	13.3	XXX	XXX	839,580	
9.6 Class 6	(d)					(c)		XXX	XXX		
9.7 Totals	1,782,326	691,747	2,710,224	1,127,053		(b) 6,311,350	100.0	XXX	XXX	6,311,350	
9.8 Line 9.7 as a % of Column 6	28.2	11.0	42.9	17.9		100.0	XXX	XXX	XXX	100.0	
10. Total Bonds Prior Year											
10.1 Class 1						XXX	XXX				
10.2 Class 2						XXX	XXX				
10.3 Class 3						XXX	XXX				
10.4 Class 4						XXX	XXX				
10.5 Class 5						XXX	XXX	(c)			
10.6 Class 6						XXX	XXX	(c)			
10.7 Totals						XXX	XXX	(b)			
10.8 Line 10.7 as a % of Column 8						XXX	XXX		XXX		
11. Total Publicly Traded Bonds											
11.1 Class 1			699,374			699,374	11.1			699,374	XXX
11.2 Class 2	1,675,016	347,379	1,750,002	1,000,000		4,772,397	75.6			4,772,396	XXX
11.3 Class 3											XXX
11.4 Class 4											XXX
11.5 Class 5	107,310	344,368	260,848	127,053		839,579	13.3			839,580	XXX
11.6 Class 6											XXX
11.7 Totals	1,782,326	691,747	2,710,224	1,127,053		6,311,350	100.0			6,311,350	XXX
11.8 Line 11.7 as a % of Column 6	28.2	11.0	42.9	17.9		100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 10.7, Column 6, Section 10	28.2	11.0	42.9	17.9		100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Class 1										XXX	
12.2 Class 2										XXX	
12.3 Class 3										XXX	
12.4 Class 4										XXX	
12.5 Class 5										XXX	
12.6 Class 6										XXX	
12.7 Totals										XXX	
12.8 Line 12.7 as a % of Column 6							XXX	XXX	XXX	XXX	
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10							XXX	XXX	XXX	XXX	

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ 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 \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ 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.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations											
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals											
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations		269,299				269,299	4.3			269,299	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals		269,299				269,299	4.3			269,299	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations											
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals											
5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	1,675,017	78,080	2,449,375	1,000,000		5,202,472	82.4			5,202,471	
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	1,675,017	78,080	2,449,375	1,000,000		5,202,472	82.4			5,202,471	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations											
6.2 Residential Mortgage-Backed Securities	107,310	344,368	260,848	127,053		839,579	13.3			839,580	
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	107,310	344,368	260,848	127,053		839,579	13.3			839,580	
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	1,675,017	347,379	2,449,375	1,000,000		5,471,771	86.7	X X X	X X X	5,471,770	
9.2 Residential Mortgage-Backed Securities	107,310	344,368	260,848	127,053		839,579	13.3	X X X	X X X	839,580	
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 Totals	1,782,327	691,747	2,710,223	1,127,053		6,311,350	100.0	X X X	X X X	6,311,350	
9.6 Line 9.5 as a % of Column 6	28.2	11.0	42.9	17.9		100.0	X X X	X X X	X X X	100.0	
10. Total Bonds Prior Year											
10.1 Issuer Obligations						X X X	X X X				
10.2 Residential Mortgage-Backed Securities						X X X	X X X				
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 Totals						X X X	X X X				
10.6 Line 10.5 as a % of Column 8						X X X	X X X		X X X		
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	1,675,016	347,379	2,449,375	1,000,000		5,471,770	86.7			5,471,770	X X X
11.2 Residential Mortgage-Backed Securities	107,310	344,368	260,848	127,053		839,579	13.3			839,580	X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 Totals	1,782,326	691,747	2,710,223	1,127,053		6,311,349	100.0			6,311,350	X X X
11.6 Line 11.5 as a % of Column 6	28.2	11.0	42.9	17.9		100.0	X X X	X X X	X X X	100.0	X X X
11.7 Line 11.5 as a % of Line 9.5, Column 6, Section 9	28.2	11.0	42.9	17.9		100.0	X X X	X X X	X X X	100.0	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 Totals										X X X	
12.6 Line 12.5 as a % of Column 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Column 6, Section 9							X X X	X X X	X X X	X X X	

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired					
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals					
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book/adjusted carrying value at the end of current period (Lines 1 plus 2 plus 3 plus 4 plus 5 minus 6 minus 7 plus 8 minus 9)					
11. Deduct total nonadmitted amounts					
12. Statement value of end of current period (Line 10 minus Line 11)					

NONE

SI10

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted carrying value, December 31, prior year (Line 9, prior year)	
2. Cost paid/ (consideration received) on additions:	
2.1 Current year paid / (consideration received) at time of acquisition, still open, Section 1, Column 12	
2.2 Current year paid / (consideration received) at time of acquisition, terminated, Section 2, Column 14	
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17	
3.2 Section 2, Column 19	
4. Total gain (loss) on termination recognized, Section 2, Column 18	
5. Considerations received/ (paid) on terminations, Section 2, Column 19	
6. Amortization:	
6.1 Section 1, Column 19	
6.2 Section 2, Column 21	
7. Adjustment to the book/adjusted carrying value of hedged item:	
7.1 Section 1, Column 20	
7.2 Section 2, Column 23	
8. Total foreign exchange change in book/adjusted carrying value:	
8.1 Section 1, Column 18	
8.2 Section 2, Column 20	
9. Book/Adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 - Line 5 + Line 6 + Line 7 + Line 8)	
10. Deduct nonadmitted assets	
11. Statement value at end of current period (Line 9 minus Line 10)	

NONE

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year	
2. Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)	
3.1 Change in variation margin on open contracts:	
3.11 Section 1, Column 15, current year minus	
3.12 Section 1, Column 15, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item:	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized:	
3.23 Section 1, Column 16, current year to date minus	
3.24 Section 1, Column 16, prior year	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Variation margin on terminated contracts during the year (Section 2, Column 16)	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
4.22 Amount recognized (Section 2, Column 16)	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Recognized	
5.2 Used to adjust basis of hedged items	
6. Book/Adjusted carrying value at end of current period (Lines 1 + Line 2 + Line 3.3 - Line 4.3 - Line 5.1 - Line 5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value

NONE

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX	NONE					XXX		XXX	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX						XXX		XXX	
7. Ending Inventory										

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

	Book/Adjusted Carrying Value
1. Part A, Section 1, Column 14
2. Part B, Section 1, Column 14
3. Total (Line 1 plus Line 2)
4. Part D, Column 5
5. Part D, Column 6
6. Total (Line 3 minus Line 4 minus Line 5)

7. Part A, Section 1, Column	NONE	.....
8. Part B, Section 1, Column		.....
9. Total (Line 7 plus Line 8) .....		.....
10. Part D, Column 8
11. Part D, Column 9
12. Total (Line 9 minus Line 10 minus Line 11)

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	Potential Exposure Check
13. Part A, Section 1, Column 21
14. Part B, Section 1, Column 19
15. Part D, Column 11
16. Total (Lines 13 plus Line 14 minus Line 15)

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year			
2. Cost of cash equivalents acquired			
3. Accrual of discount			
4. Unrealized valuation incre:			
5. Total gain (loss) on dispo:	NONE		
6. Deduct consideration rece			
7. Deduct amortization of pre			
8. Total foreign exchange ch:			
9. Deduct current year's other than temporary impairment recognized			
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9)			
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)			

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B./A.C.V. (13-11-12)	15 Total Foreign Exchange Change in B./A.C.V.		
Properties occupied by the reporting entity - Administrative																
Multinational Insurance Building		San Juan	Puerto Rico	11/01/2011		4,790,000		4,749,974		40,026				(40,026)		
Parking Domenech 107		San Juan	Puerto Rico	11/01/2011		400,000		400,000								
Parking Isabel Andreu Aguilar 110		San Juan	Puerto Rico	11/01/2011		250,000		250,000								
0299999 - Properties occupied by the reporting entity - Administrative						5,440,000		5,399,974		40,026				(40,026)		
0399999 - TOTAL Properties occupied by the reporting entity						5,440,000		5,399,974		40,026				(40,026)		
Properties held for the production of income																
Dr. Vidal Building		Humacao	Puerto Rico	11/01/2011		300,000		297,493		2,507				(2,507)		
0499999 - Properties held for the production of income						300,000		297,493		2,507				(2,507)		
Properties held for sale																
Dr. Medical Center Building		Mayaguez	Puerto Rico	11/01/2011		85,000		84,290		710				(710)		
Gables Court Townhomes		Miami	Florida USA	11/01/2011		275,000		272,702		2,298				(2,298)		
0599999 - Properties held for sale						360,000		356,992		3,008				(3,008)		
0699999 - TOTALS						6,100,000		6,054,459		45,541				(45,541)		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by purchase								
Multinational Insurance Building	San Juan	Puerto Rico	11/01/2011		4,790,000		4,749,974	
Parking Domenech 107	San Juan	Puerto Rico	11/01/2011		400,000		400,000	
Parking Isabel Andreu Aguilar 110	San Juan	Puerto Rico	11/01/2011		250,000		250,000	
Dr. Medical Center Building	Mayaguez	Puerto Rico	11/01/2011		85,000		84,290	
Gables Court Townhomes	Miami	Florida	11/01/2011		275,000		272,702	
Dr. Vidal Building	Humacao	Puerto Rico	11/01/2011		300,000		297,493	
0199999 - Acquired by purchase					6,100,000		6,054,459	
0399999 - TOTALS					6,100,000		6,054,459	

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11-9-10)	13 Total Foreign Exchange Change in B./A.C.V.							

NONE

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/ Recorded Investement					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		

NONE

E04

General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED During the Current Year

1	Location		4	5	6	7	8	9
Loan Number	2 City	3 State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings

NONE

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value

NONE

SCHEDULE BA - PART 1

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

1 CUSIP Identification	2 Name or Description	3 Code	4		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book / Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization) / Accretion	15 Current Year's Other than Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B. /A. C. V.			

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							

NONE

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Vlaue Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B. /A. C. V. (9+10-11+12)	14 Total Foreign Exchange Change in B. /A. C. V.						

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B. / A. C. V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
74514L-QB-6	PUERTO RICO CMWLTH				2FE	269,306	103,316	273,787	265,000	269,299		(7)			5.250	4.850	JJ	6,918		10/13/2011	07/01/2016
1199999	U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					269,306		273,787	265,000	269,299		(7)						6,918			
1799999	Subtotal - U. S. States, Territories and Possessions (Direct and Guaranteed)					269,306		273,787	265,000	269,299		(7)						6,918			
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
745177-DX-0	PUERTO RICO CMWLTH GOVT DEV BA	1			2FE	750,002	100,000	750,000	750,000	750,002					5.500	5.490	MON	3,323		12/21/2011	02/01/2017
745177-DZ-5	PUERTO RICO CMWLTH GOVT DEV BA				2FE	425,005	102,692	427,941	425,000	425,005					6.000	5.980	MON	2,054		12/27/2011	02/01/2012
745177-EE-1	PUERTO RICO CMWLTH GOVT DEV BA				2FE	250,005	100,303	250,758	250,000	250,005					5.850	5.820	MON	1,178		12/21/2011	02/01/2012
745177-ET-8	PUERTO RICO CMWLTH GOVT DEV BA				2FE	1,000,005	100,597	1,005,970	1,000,000	1,000,005					5.400	5.390	MON	4,350		12/28/2011	09/01/2012
745177-EX-9	PUERTO RICO CMWLTH GOVT DEV BA				2FE	78,211	103,824	77,868	75,000	78,080		(131)			4.704	3.670	MN	578	1,519	10/14/2011	05/01/2016
745177-FC-4	PUERTO RICO CMWLTH GOVT DEV BA				2FE	500,000	102,602	513,010	500,000	500,000					4.500	4.500	MON	125		12/22/2011	08/01/2019
745177-FD-2	PUERTO RICO CMWLTH GOVT DEV BA				2FE	500,000	102,896	514,480	500,000	500,000					4.900	4.900	MON	136		12/22/2011	08/01/2021
745177-FE-0	PUERTO RICO CMWLTH GOVT DEV BA				2FE	500,000	102,683	513,415	500,000	500,000					4.950	4.950	MON	137		12/22/2011	08/01/2022
745177-FF-7	PUERTO RICO CMWLTH GOVT DEV BA				2FE	500,000	102,504	512,520	500,000	500,000					5.000	5.000	MON	139		12/22/2011	08/01/2023
74529J-KD-6	PUERTO RICO SALES TAX FING COR				1FE	699,818	111,254	734,276	660,000	699,374		(444)			4.875	4.010	FA	13,317		10/14/2011	02/01/2020
2599999	U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					5,203,046		5,300,238	5,160,000	5,202,471		(575)						25,337	1,519		
3199999	Subtotal - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					5,203,046		5,300,238	5,160,000	5,202,471		(575)						25,337	1,519		
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
126380-AB-0	CREDIT SUISSE MTG CAP 06 9 2A1	1			5FE	839,580	87,983	904,520	1,028,058	839,580					5.500	8.750	MON			12/20/2011	05/01/2029
3399999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					839,580		904,520	1,028,058	839,580											
3899999	Subtotal - Industrial and Miscellaneous (Unaffiliated)					839,580		904,520	1,028,058	839,580											
7799999	Total Bonds - Subtotal - Issuer Obligations					5,472,352		5,574,025	5,425,000	5,471,770		(582)						32,255	1,519		
7899999	Total Bonds - Subtotal - Residential Mortgage-Backed Securities					839,580		904,520	1,028,058	839,580											
8399999	Subtotal - Total Bonds					6,311,932		6,478,545	6,453,058	6,311,350		(582)						32,255	1,519		

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusting Carrying Value	Fair Value		11 Actual Cost	Dividends			Changes in Book/Adjusted Carrying Value				20 NAIC Designation	21 Date Acquired
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Changes in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
Parent, Subsidiaries, and Affiliates																	
99C002-06-2	MULTINATIONAL LIFE INSURANCE COMPANY			122,158,000												A	11/01/2011
99C002-06-2	MULTINATIONAL LIFE INSURANCE COMPANY			119,622,500	3,304,500	27.624	3,304,500	3,304,500								A	11/12/2011
9199999	Parent, Subsidiaries, and Affiliates				3,304,500		3,304,500	3,304,500									
9799999	Total Common Stocks				3,304,500		3,304,500	3,304,500									
9899999	Total Preferred and Common Stocks				3,304,500		3,304,500	3,304,500									

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)								
74514L-QB-6	PUERTO RICO CMWLTH		10/13/2011	UBS WARBURG		269,306	265,000.00	4,135
1799999	Subtotal - Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)					269,306	265,000.00	4,135
Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
745177-DX-0	PUERTO RICO CMWLTH GOVT DEV BA		12/21/2011	UBS WARBURG		750,002	750,000.00	3,094
745177-DZ-5	PUERTO RICO CMWLTH GOVT DEV BA		12/27/2011	UBS WARBURG		425,005	425,000.00	2,054
745177-EE-1	PUERTO RICO CMWLTH GOVT DEV BA		12/21/2011	UBS WARBURG		250,005	250,000.00	1,097
745177-ET-8	PUERTO RICO CMWLTH GOVT DEV BA		12/28/2011	UBS WARBURG		1,000,005	1,000,000.00	4,050
745177-EX-9	PUERTO RICO CMWLTH GOVT DEV BA		10/14/2011	UBS WARBURG		78,211	75,000.00	1,401
745177-FC-4	PUERTO RICO CMWLTH GOVT DEV BA		12/22/2011	UBS WARBURG		500,000	500,000.00	
745177-FD-2	PUERTO RICO CMWLTH GOVT DEV BA		12/22/2011	UBS WARBURG		500,000	500,000.00	
745177-FE-0	PUERTO RICO CMWLTH GOVT DEV BA		12/22/2011	UBS WARBURG		500,000	500,000.00	
745177-FF-7	PUERTO RICO CMWLTH GOVT DEV BA		12/22/2011	UBS WARBURG		500,000	500,000.00	
74529J-KD-6	PUERTO RICO SALES TAX FING COR		10/14/2011	UBS WARBURG		699,818	660,000.00	6,971
3199999	Subtotal - Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					5,203,046	5,160,000.00	18,667
Bonds - Industrial and Miscellaneous (Unaffiliated)								
126380-AB-0	CREDIT SUISSE MTG CAP 06 9 2A1		12/20/2011	CREDIT SUISSE FIRST BOSTON		839,580	1,028,058.00	2,984
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					839,580	1,028,058.00	2,984
8399997	Subtotal - Bonds - Part 3					6,311,932	6,453,058.00	25,786
8399999	Subtotal - Bonds					6,311,932	6,453,058.00	25,786
Common Stocks - Parent, Subsidiaries, and Affiliates								
99C002-06-2	MULTINATIONAL LIFE INSURANCE COMPANY		11/01/2011	UBS	241,780.500	3,304,500		
9199999	Subtotal - Common Stocks - Parent, Subsidiaries, and Affiliates					3,304,500		
9799997	Subtotal - Common Stocks - Part 3					3,304,500		
9799999	Subtotal - Common Stocks					3,304,500		
9899999	Subtotal - Preferred and Common Stocks					3,304,500		
9999999	TOTALS					9,616,432		25,786

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)	15 Total Foreign Exchange Change in B. /A. C. V.						

NONE

SCHEDULE D - PART 5

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

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B. / A. C. V. (12+13-14)	16 Total Foreign Exchange Change in B. / A. C. V.					

NONE

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding

NONE

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

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

NONE

SCHEDULE DA - PART 1

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

1 CUSIP Identification	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/Adjusted Carrying Value	Change In Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest					21 Paid for Accrued Interest
		3 Code	4 Foreign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid		20 Amount Received During Year

NONE

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Items Hedged or Used for Income Generation	Schedule/Exhibit Identifier	Type(s) of Risk(s)	Exchange or Counterparty	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Prior Year Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carry Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (a)

NONE

E 18

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated as of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Hedged Item(s)	Schedule/Exhibit Identifier	Type(s) of Risk(s)	Exchange or Counterparty	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Prior Year Initial Cost if Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book / Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B/A. C. V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Itemty	Gain (Loss) to Termination Deferred	Hedge Effectiveness at Inception and at Termination (a)

NONE

E 19

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Hedged Item(s)	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Price	Changes in Variation Margin				19 Potential Exposure	20 Hedge Effectiveness at Inception and at Year-end (a)
														15 Cumulative	16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		

NONE

Broker Name	Net Cash Deposits
-------------	-------------------

NONE

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Hedged Item(s)	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Book/Adjusted Carrying Value at Termination	Changes in Variation Margin			19 Hedge Effectiveness at Inception/ and at Termination (a)
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item in Current Year	18 Deferred	

NONE

Broker Name	Net Cash Deposits
-------------	-------------------

NONE

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - Part D

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book/ Adjusted Carrying Value			Fair Value			11	12
				5	6	7	8	9	10		
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Contracts With Book/ Adjusted Carrying Value > 0	Contracts With Book/ Adjusted Carrying Value < 0	Exposure net of Collateral	Contracts With Fair Value > 0	Contracts With Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure

NONE

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
----------------------------------	----------------------	---------------	--	------------------------	--	-------------------------

NONE

NONE

General Interrogatories:

1. Total activity for the year Fair Value \$ Book/Adjusted Carrying Value \$

2. Average balance for the year Fair Value \$ Book/Adjusted Carrying Value \$

3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation

NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Marker Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
----------------------------------	----------------------	---------------	--	------------------------	--	-------------------------

NONE

NONE

General Interrogatories:

- 1. Total activity for the year
- 2. Average Balance for the year
- 3. Grand Total Schedule DL Part 1 and Part 2

Fair Value \$
 Fair Value \$
 Fair Value \$

Book/Adjusted Carrying Value \$
 Book/Adjusted Carrying Value \$
 Book/Adjusted Carrying Value \$

SCHEDULE E - PART 1 - CASH

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Name	Location and Supplemental Information						
Open Depositories							
Certificate of Deposit Banco Popular	San Juan PR		0.850		1,841	1,000,000	
Banco Popular Concentration Account	San Juan PR			1,292		2,219,381	
Banco Popular Claim Losses Account	San Juan PR					(26,720)	
Banco Popular Payroll Account	San Juan PR					(1,166)	
Banco Popular Operating Account	San Juan PR					(114,418)	
UBS-CMA 06 F 01360 60	San Juan PR					33	
UBS-CMA 06 F 01396 60	San Juan PR					1,023	
0199999 - TOTAL - Open Depositories				1,292	1,841	3,078,133	
0399999 - TOTAL Cash on Deposit				1,292	1,841	3,078,133	
0599999 - TOTAL Cash				1,292	1,841	3,078,133	

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

1. January	4. April	7. July	10. October
2. February	5. May	8. August	11. November
3. March	6. June	9. September	12. December

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/ Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
------------------	-----------	--------------------	-----------------------	--------------------	---------------------------------------	--	-------------------------------------

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada						
30. New Hampshire						
31. New Jersey						
32. New Mexico						
33. New York						
34. North Carolina						
35. North Dakota						
36. Ohio						
37. Oklahoma						
38. Oregon						
39. Pennsylvania						
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U. S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Total		XXX	XXX			
NONE						
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX	XXX			
5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)		XXX	XXX			



INSURANCE EXPENSE EXHIBIT

For The Year Ended December 31, 2011
(To Be Filed by April 1)

Of The MULTINATIONAL INSURANCE COMPANY

Address (City, State and Zip Code): San Juan, Puerto Rico 00936

NAIC Group Code: 0000

NAIC Company Code: 14153

Employer's ID Number (FEIN): 66-0774694

Contact Person: Wanda Gonzalez

Title: Accountant II

Telephone: 787-758-0909

INTERROGATORIES

1. Change in reserve for deferred maternity and other similar benefits are reflected in:
- 1.1 Premiums Earned Yes () No (X)
- 1.2 Losses Incurred Yes () No (X)
- 1.3 Not Applicable Yes (X) No ()
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 \$ 9,287
- 2.2 Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2 \$
- 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 \$
- 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 \$ 96,172
- 3.2 Net realized Capital Gain or (Loss), Page 4, Line 10, Column 1 \$
- 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						
1.2 Reinsurance assumed						
1.3 Reinsurance ceded						
1.4 Net claim adjustment services (Line 1.1 plus Line 1.2 minus Line 1.3)						
2. Commission and brokerage:						
2.1 Direct excluding contingent		209				209
2.2 Reinsurance assumed excluding contingent						
2.3 Reinsurance ceded excluding contingent		16				16
2.4 Contingent - direct						
2.5 Contingent - reinsurance assumed						
2.6 Contingent - reinsurance ceded						
2.7 Policy and membership fees						
2.8 Net commission and brokerage (Line 2.1 plus Line 2.2 minus Line 2.3 plus Line 2.4 plus Line 2.5 minus Line 2.6 plus Line 2.7)		193				193
3. Allowances to managers and agents		32				32
4. Advertising		64				64
5. Boards, bureaus and associations			27			27
6. Surveys and underwriting reports						
7. Audit of assureds' records						
8. Salary related items:						
8.1 Salaries		55	137			192
8.2 Payroll taxes		6	14			20
9. Employee relations and welfare		5	12			17
10. Insurance						
11. Directors' fees		1	2			3
12. Travel and travel items			1			1
13. Rent and rent items		29	19			48
14. Equipment		4	3			7
15. Cost or depreciation of EDP equipment and software		44	29			73
16. Printing and stationery		1	3			4
17. Postage, telephone and telegraph, exchange and express		5	13			18
18. Legal and auditing		40	99			139
19. Totals (Line 3 to Line 18)		286	359			645
20. Taxes, licenses and fees:						
20.1 State and local insurance taxes deducting guaranty association credits of \$				17		17
20.2 Insurance department licenses and fees						
20.3 Gross guaranty association assessments						
20.4 All other (excluding Federal and foreign income and real estate)						
20.5 Total taxes, licenses and fees (Line 20.1 through Line 20.4)				17		17
21. Real estate expenses						
22. Real estate taxes						
23. Reimbursements by uninsured 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		128				128
25. TOTAL EXPENSES INCURRED		607	359	17		983
DETAILS OF WRITE-INS						
2401. Professional Services		90				90
2402. Dues & Suscriptions		3				3
2403. Electric Power, Water & Misc		35				35
2498. Summary of remaining write-ins for Line 24 from overflow page						
2499. TOTALS (Line 2401 through Line 2403 plus Line 2498) (Line 24 above)		128				128

PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS, AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE

(000 Omitted)

	Premiums Written (Page 8, Part 1B, Column 6)		Premiums Earned (Page 6, Part 1, Column 4)		Dividends to Policyholders (Page 4, Line 17)		Incurred Loss (Page 9, Part 2, Column 7)		Loss Adjustment Expense				Unpaid Losses (Page 10, Part 2A, Column 8)		Loss Adjustment Expense				Unearned Premium Reserves (Page 7, Part 1A, Column 5)		Agents' Balances	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Defense and Cost Containment Expenses Incurred		Adjusting and Other Expenses Incurred		13 Amount	14 %	Defense and Cost Containment Expenses Unpaid		Adjusting and Other Expenses Unpaid		19 Amount	20 %	21 Amount	22 %
									9 Amount	10 %	11 Amount	12 %			15 Amount	16 %	17 Amount	18 %				
1. Fire	6	XXX	17	100.00			1	5.88					1	5.88					42	247.06	11	64.71
2. 1 Allied Lines	35	XXX	110	100.00			10	9.09					10	9.09					259	235.45	63	57.27
2. 2 Multiple Peril Crop		XXX		100.00																		
2. 3 Federal Flood		XXX		100.00																		
3. Farmowners Multiple Peril		XXX		100.00																		
4. Homeowners Multiple Peril		XXX	8	100.00			1	12.50					1	12.50					10	125.00		
5. 1 Commercial Multiple Peril (Non-Liability Portion)	234	XXX	524	100.00			123	23.47					123	23.47					1,285	245.23	421	80.34
5. 2 Commercial Multiple Peril (Liability Portion)	10	XXX	90	100.00			29	32.22					29	32.22					227	252.22	18	20.00
6. Mortgage Guaranty		XXX		100.00																		
8. Ocean Marine		XXX		100.00																		
9. Inland Marine	7	XXX	14	100.00			1	7.14					1	7.14					32	228.57	13	92.86
10. Financial Guaranty		XXX		100.00																		
11. Medical Professional Liability		XXX		100.00																		
12. Earthquake	40	XXX	106	100.00			6	5.66					6	5.66					228	215.09	72	67.92
13. Group A and H (See Interrogatory 1)		XXX		100.00																		
14. Credit A and H		XXX		100.00																		
15. Other A and H (See Interrogatory 1)		XXX		100.00																		
16. Workers' Compensation		XXX		100.00																		
17. 1. Other Liability - Occurrence	11	XXX	47	100.00			32	68.09					32	68.09					145	308.51	20	42.55
17. 2. Other Liability - Claims-made		XXX		100.00																		
17. 3. Excess Workers Compensation		XXX		100.00																		
18. Products Liability		XXX		100.00															3			
19. 1. 19. 2 Private Passenger Auto Liability	3	XXX	26	100.00									31	119.23					85	326.92	5	19.23
19. 3. 19. 4 Commercial Auto Liability	8	XXX	108	100.00			33	30.56					86	79.63					293	271.30	14	12.96
21. 1. Private Passenger Auto Physical Damage	157	XXX	295	100.00			88	29.83					141	47.80					582	197.29	282	95.59
21. 2. Commercial Auto Physical Damage	73	XXX	143	100.00			220	153.85					58	40.56					314	219.58	131	91.61
22. Aircraft (all perils)		XXX		100.00																		
23. Fidelity		XXX		100.00																		
24. Surety	58	XXX	46	100.00			35	76.09					35	76.09					108	234.78	104	226.09
26. Burglary and Theft		XXX		100.00															1			
27. Boiler and Machinery		XXX	13	100.00			3	23.08					3	23.08					11	84.62		
28. Credit		XXX		100.00																		
29. International		XXX		100.00																		
30. Warranty		XXX		100.00																		
31, 32, 33. Reinsurance - Nonproportional Assumed		XXX		100.00																		
34. Aggregate write-ins for Other Lines of Business		XXX		100.00																		
35. TOTAL (Line 1 through Line 34)	642	XXX	1,547	100.00			642	41.50					557	36.01					3,625	234.32	1,154	74.60
DETAILS OF WRITE-INS																						
3401.		XXX		100.00																		
3402.		XXX		100.00																		
3403.		XXX		100.00																		
3498. Summary of remaining write-ins for Line 34 from overflow page		XXX		100.00																		
3499. TOTALS (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)		XXX		100.00																		

IEE4

INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

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

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS, AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE

(000 Omitted)

	Other Underwriting Expenses										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	
	Commission and Brokerage Expenses Incurred (IEE Part 1, Line 2.8, Column 2)		Taxes, Licenses and Fees Incurred (IEE Part 1, Line 20.5, Column 4)		Other Acquisitions, Field Supervision, and Collection Expenses Incurred (IEE Part 1, Line 25 minus Line 2.8, Column 2)		General Expenses Incurred (IEE Part 1, Line 25, Column 3)		Other Income Less Other Expenses (Page 4, Line 15 minus Line 5)											
	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	2	11.76			4	23.53	3	17.65			7	41.18			7	41.18	6	35.29	13	76.47
2.1 Allied Lines	11	10.00			23	20.91	20	18.18			45	40.91	(1)	(0.91)	44	40.00	32	29.09	76	69.09
2.2 Multiple Peril Crop																				
2.3 Federal Flood																				
3. Farmowners Multiple Peril																				
4. Homeowners Multiple Peril											7	87.50			7	87.50			7	87.50
5.1 Commercial Multiple Peril (Non-Liability Portion)	70	13.36	6	1.15	156	29.77	137	26.15			32	6.11	(4)	(0.76)	28	5.34	208	39.69	236	45.04
5.2 Commercial Multiple Peril (Liability Portion)	3	3.33	1	1.11							57	63.33	2	2.22	59	65.56	9	10.00	68	75.56
6. Mortgage Guaranty																				
8. Ocean Marine																				
9. Inland Marine	2	14.29			5	35.71	4	28.57			2	14.29			2	14.29	7	50.00	9	64.29
10. Financial Guaranty																				
11. Medical Professional Liability																				
12. Earthquake	12	11.32	1	0.94	26	24.53	22	20.75			39	36.79	(10)	(9.43)	29	27.36	36	33.96	65	61.32
13. Group A and H (See Interrogatory 1)																				
14. Credit A and H																				
15. Other A and H (See Interrogatory 1)																				
16. Workers' Compensation																				
17.1. Other Liability - Occurrence	3	6.38	1	2.13	7	14.89	6	12.77			(2)	(4.26)	1	2.13	(1)	(2.13)	10	21.28	9	19.15
17.2. Other Liability - Claims-Made																				
17.3. Excess workers' compensation																				
18. Products Liability																				
19.1, 19.2 Private Passenger Auto Liability	1	3.85			2	7.69	2	7.69			21	80.77	1	3.85	22	84.62	3	11.54	25	96.15
19.3, 19.4 Commercial Auto Liability	2	1.85	1	0.93	5	4.63	4	3.70			63	58.33	2	1.85	65	60.19	7	6.48	72	66.67
21.1. Private Passenger Auto Physical Damage	47	15.93	4	1.36							156	52.88	(134)	(45.42)	22	7.46	141	47.80	163	55.25
21.2. Commercial Auto Physical Damage	23	16.08	1	0.70			129	90.21			(230)	(160.84)	2	1.40	(228)	(159.44)	66	46.15	(162)	(113.29)
22. Aircraft (all perils)					149						(209)			(209)					(209)	
23. Fidelity																				
24. Surety	17	36.96	1	2.17	37	80.43	32	69.57			(76)	(165.22)			(76)	(165.22)	52	113.04	(24)	(52.17)
26. Burglary and Theft																				
27. Boiler and Machinery											10	76.92			10	76.92			10	76.92
28. Credit																				
29. International																				
30. Warranty																				
31, 32, 33. Reinsurance - Nonproportional Assumed																				
34. Aggregate write-ins for Other Lines of Business																				
35. TOTAL (Line 1 through Line 34)	193	12.48	17	1.10	414	26.76	359	23.21			(78)	(5.04)	(141)	(9.11)	(219)	(14.16)	577	37.30	358	23.14

DETAILS OF WRITE-INS

3401.																				
3402.																				
3403.																				
3498. Summary of remaining write-ins for Line 34 from overflow page																				
3499. TOTALS (Line 3401 through Line 3403 plus Line 3498) (Line 34 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.

IEE 5

INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS, AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN

(000 Omitted)

	Premiums Written (Page 8, Part 1B, Column 1)		Premiums Earned (Schedule T, Line 59, Column 3)		Dividends to Policyholders		Incurred Loss (Schedule T, Line 59, Column 6)		Loss Adjustment Expenses				Unpaid Losses, (Schedule T, Line 59, Column 7)		Loss Adjustment Expenses				Unearned Premium Reserves		Agents' Balances	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Defense and Cost Containment Expenses Incurred		Adjusting and Other Expenses Incurred		13 Amount	14 %	Defense and Cost Containment Expenses Unpaid		Adjusting and Other Expenses Unpaid		19 Amount	20 %	21 Amount	22 %
									9 Amount	10 %	11 Amount	12 %			15 Amount	16 %	17 Amount	18 %				
1. Fire	8	XXX	20	100.00			2	10.00					1	5.00					44	220.00	11	55.00
2.1. Allied Lines	46	XXX	123	100.00			12	9.76					12	9.76					261	212.20	63	51.22
2.2. Multiple Peril Crop		XXX		100.00																		
2.3. Federal Flood		XXX		100.00																		
3. Farmowners Multiple Peril		XXX		100.00																		
4. Homowners Multiple Peril		XXX	7	100.00			2	28.57					2	28.57					11	157.14		
5.1. Commercial Multiple Peril (Non-Liability Portion)	402	XXX	660	100.00			165	25.00					165	25.00					1,358	205.76	421	63.79
5.2. Commercial Multiple Peril (Liability Portion)		XXX	156	100.00			39	25.00					39	25.00					251	160.90	18	11.54
6. Mortgage Guaranty		XXX		100.00																		
8. Ocean Marine		XXX		100.00																		
9. Inland Marine	9	XXX	17	100.00			1	5.88					1	5.88					36	211.76	13	76.47
10. Financial Guaranty		XXX		100.00																		
11. Medical Professional Liability		XXX		100.00																		
12. Earthquake	40	XXX	106	100.00			9	8.49					9	8.49					229	216.04	72	67.92
13. Group A and H (See Interrogatory 1)		XXX		100.00																		
14. Credit A and H		XXX		100.00																		
15. Other A and H (See Interrogatory 1)		XXX		100.00																		
16. Workers' Compensation		XXX		100.00																		
17.1. Other Liability - Occurrence	41	XXX	108	100.00			43	39.81											204	188.89	20	18.52
17.2. Other Liability - Claims-made		XXX		100.00																		
17.3. Excess workers' compensation		XXX		100.00																		
18. Products Liability	1	XXX	1	100.00															3	300.00		
19.1. 19.2 Private Passenger Auto Liability	21	XXX	47	100.00			40	85.11					39	82.98					94	200.00	5	10.64
19.3. 19.4 Commercial Auto Liability	56	XXX	172	100.00			117	68.02					115	66.86					328	190.70	14	8.14
21.1. Private Passenger Auto Physical Damage	308	XXX	340	100.00			296	87.06					207	60.88					824	242.35	282	82.94
21.2. Commercial Auto Physical Damage		XXX	150	100.00			72	48.00					69	46.00					347	231.33	131	87.33
22. Aircraft (all perils)		XXX		100.00																		
23. Fidelity		XXX		100.00																		
24. Surety	57	XXX	48	100.00			48	100.00					48	100.00					113	235.42	104	216.67
26. Burglary and Theft		XXX		100.00															1			
27. Boiler and Machinery	1	XXX	22	100.00			10	45.45					6	27.27					38	172.73		
28. Credit		XXX		100.00																		
29. International		XXX		100.00																		
30. Warranty		XXX		100.00																		
34. Aggregate write-ins for Other Lines of Business		XXX		100.00																		
35. TOTAL (Line 1 through Line 34)	990	XXX	1,977	100.00			856	43.30					756	38.24					4,142	209.51	1,154	58.37

DETAILS OF WRITE-INS

3401.		XXX		100.00																		
3402.		XXX		100.00																		
3403.		XXX		100.00																		
3498. Summary of remaining write-ins for Line 34 from overflow page		XXX		100.00																		
3499. TOTALS (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)		XXX		100.00																		

PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN (continued)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS, AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN

(000 Omitted)

	Other Underwriting Expenses								Other Income Less Other Expenses		Pre-Tax Profit or Loss Excluding All Investment	
	Commission and Brokerage Expenses Incurred		Taxes, Licenses and Fees Incurred		Other Acquisitions, Field Supervision, and Collection Expenses Incurred		General Expenses Incurred					
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %
1. Fire	2	10.00			3	15.00	3	15.00			10	50.00
2.1. Allied Lines	10	8.13	1	0.81	19	15.45	17	13.82			64	52.03
2.2. Multiple Peril Crop												
2.3. Federal Flood												
3. Farmowners Multiple Peril												
4. Homeowners Multiple Peril											5	71.43
5.1. Commercial Multiple Peril (Non-Liability Portion)	71	10.76	6	0.91	142	21.52	123	18.64			153	23.18
5.2. Commercial Multiple Peril (Liability Portion)	14	8.97	1	0.64	27	17.31	23	14.74			52	33.33
6. Mortgage Guaranty												
8. Ocean Marine												
9. Inland Marine	2	11.76			4	23.53	3	17.65			7	41.18
10. Financial Guaranty												
11. Medical Professional Liability												
12. Earthquake	8	7.55	1	0.94	17	16.04	15	14.15			56	52.83
13. Group A and H (See Interrogatory 1)												
14. Credit A and H												
15. Other A and H (See Interrogatory 1)												
16. Workers' Compensation												
17.1. Other Liability - Occurrence	9	8.33	1	0.93	17	15.74	15	13.89			23	21.30
17.2. Other Liability - Claims-made												
17.3. Excess workers' compensation												
18. Products Liability											1	100.00
19.1, 19.2 Private Passenger Auto Liability	4	8.51			9	19.15	8	17.02			(14)	(29.79)
19.3, 19.4 Commercial Auto Liability	12	6.98	1	0.58	23	13.37	20	11.63			(1)	(0.58)
21.1. Private Passenger Auto Physical Damage	48	14.12	4	1.18	95	27.94	82	24.12			(185)	(54.41)
21.2. Commercial Auto Physical Damage	17	11.33	1	0.67	34	22.67	29	19.33			(3)	(2.00)
22. Aircraft (all perils)												
23. Fidelity												
24. Surety	12	25.00	1	2.08	24	50.00	21	43.75			(58)	(120.83)
26. Burglary and Theft												
27. Boiler and Machinery											12	54.55
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for Other Lines of Business												
35. TOTAL (Line 1 through Line 34)	209	10.57	17	0.86	414	20.94	359	18.16			122	6.17
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)												

IEE-7



SUPPLEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

REINSURANCE SUMMARY SUPPLEMENTAL FILING FOR GENERAL INTERROGATORY 9 (PART 2)

For The Year Ended December 31, 2011
To Be Filed by March 1

(A) Financial Impact			
	1	2	3
	As Reported	Interrogatory 9 Reinsurance Effect	Restated Without Interrogatory 9 Reinsurance
A01. Assets	20,638,809		
A02. Liabilities	9,193,914		
A03. Surplus as regards to policyholders	11,444,895		
A04. Income before taxes	17,770		



SUPPLEMENT FOR THE YEAR 2011 OF THE MULTINATIONAL INSURANCE COMPANY

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

The type of health care providers reported on this page is:

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR								
5. California CA								
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA								
17. Kansas KS								
18. Kentucky KY								
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN								
25. Mississippi MS								
26. Missouri MO								
27. Montana MT								
28. Nebraska NE								
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH								
37. Oklahoma OK								
38. Oregon OR								
39. Pennsylvania PA								
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. U. S. Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CN								
58. Aggregate Other Alien OT								
59. Totals								
NONE								
DETAILS OF WRITE-INS								
5801.								
5802.								
5803.								
5898. Summary of remaining write-ins for Line 58 from overflow page								
5899. Totals (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)								

Property and Casualty

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Property and Casualty

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