

ANNUAL STATEMENT

OF THE

STEWART

Title Guaranty Company

of **HOUSTON**

STATE OF **TEXAS**

TO THE

Insurance Department

OF THE

FOR THE YEAR ENDED

December 31, 2019

TITLE

2019



50121201920100100

ANNUAL STATEMENT

For the Year Ended December 31, 2019
OF THE CONDITION AND AFFAIRS OF THE

Stewart Title Guaranty Company

NAIC Group Code 0340 0340 NAIC Company Code 50121 Employer's ID Number 74-0924290
(Current Period) (Prior Period)

Organized under the Laws of Texas, State of Domicile or Port of Entry TX
 Country of Domicile US

Incorporated/Organized February 20, 1908 Commenced Business March 11, 1913

Statutory Home Office 1360 Post Oak Boulevard, Houston, TX, US 77056
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1360 Post Oak Boulevard
(Street and Number)
Houston, TX, US 77056 713-625-8044
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 2029, Houston, TX, US 77252
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1360 Post Oak Boulevard Houston, TX, US 77056 713-625-8539
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.stewart.com

Statutory Statement Contact Kim Peterson 713-625-8044
(Name) (Area Code) (Telephone Number) (Extension)
kpeterson@stewart.com 713-629-2330
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	Federick H Eppinger #	President and CEO
2.	Denise Carraux	Secretary
3.	Ken Anderson Jr.	Treasurer

VICE-PRESIDENTS

Name	Title	Name	Title
David Hisey	Chief Financial Officer	John L Killea	General Counsel and Chief Compliance Officer
Brad Rable	Chief Information Officer	Ann Manal	Chief Human Resources Officer
Genady Vishnevetsky	Chief Information Security Officer	Brian K Glaze	Corporate Controller
Nathaniel D Otis	Sr. Vice President - Director of Investor Relation	James L Gosdin	Sr. Vice President - Chief Underwriting Counsel
David Y Stutts	Sr. Vice President - Chief Risk Officer	Pamela B OBrien	Sr. Vice President - Chief Litigation Counsel
Ted C Jones	Sr. Vice President - Chief Economist	Thomas Konkel	Sr. Vice President - Commercial Services
Cynthia J Madole	Deputy General Counsel	Marty D Albertson	Group Senior Vice President
Steven M Lessack	Group President	Tara Smith	Group President - Agency Operations
Kim Peterson	Asst. Secretary - Treasurer	Mark V Borst #	Sr. Vice President - Chief Claims Counsel

DIRECTORS OR TRUSTEES

Frederick H Eppinger #	John L Killea	David Hisey	Tara Smith
Brian K Glaze #	Pamela O'Brien #	Steven Lessack #	Mary Thomas #

State of Texas

County of Harris ss

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

_____ (Signature) Frederick H. Eppinger (Printed Name) 1. _____ President and CEO (Title)	_____ (Signature) Denise Carraux (Printed Name) 2. _____ Secretary (Title)	_____ (Signature) David Hisey (Printed Name) 3. _____ Chief Financial Officer (Title)
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Subscribed and sworn to (or affirmed) before me this on this _____ day of _____, 2020, by

- a. Is this an original filing? Yes No
- b. If no: 1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	482,627,623		482,627,623	485,308,521
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	495,728,766		495,728,766	488,211,653
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	178,980		178,980	193,036
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)	411		411	2,011
5. Cash (\$ 116,023,228, Schedule E - Part 1), cash equivalents (\$ 22,771,022, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	138,794,251		138,794,251	78,487,740
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				20
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 (Lines 1 to 11)	1,117,330,031		1,117,330,031	1,052,202,981
13. Title plants less \$ 0 charged off (for Title insurers only)	6,688,646	100,001	6,588,645	6,638,645
14. Investment income due and accrued	4,552,660	160,505	4,392,155	4,960,688
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	33,496,231	1,444,343	32,051,888	29,397,880
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
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	1,147,199	5,968	1,141,231	744,057
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	402,583		402,583	
18.2 Net deferred tax asset	15,470,169	4,009,546	11,460,623	11,404,996
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,159,674	501,769	657,905	1,128,742
21. Furniture and equipment, including health care delivery assets (\$ 0)	1,949,850	459,154	1,490,696	1,388,635
22. Net adjustment in assets and liabilities due to foreign exchange rates	7,460,574		7,460,574	11,052,720
23. Receivables from parent, subsidiaries and affiliates	2,946,824		2,946,824	351,743
24. Health care (\$ 0) and other amounts receivable	505,838		505,838	1,350,132
25. Aggregate write-ins for other-than-invested assets	7,732,997	6,040,332	1,692,665	1,741,853
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,200,843,276	12,721,618	1,188,121,658	1,122,363,072
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,200,843,276	12,721,618	1,188,121,658	1,122,363,072

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other nonadmitted assets	5,845,542	5,845,542		
2502. State tax credits	1,082,895		1,082,895	1,000,834
2503. Other assets & deposits	804,560	194,790	609,770	741,019
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	7,732,997	6,040,332	1,692,665	1,741,853

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	54,607,473	51,946,004
2. Statutory premium reserve (Part 1B, Line 2.6, Col. 1)	458,420,350	450,901,285
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 10)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	38,072,894	26,503,445
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,972,923	5,733,389
8.1 Current federal and foreign income taxes (including \$ 618,440 on realized capital gains (losses))	8,091,610	8,765,718
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized and certified (\$ 0) reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	2,981,793	3,533,547
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	1,073,244	142,298
23. Total liabilities (Lines 1 through 22)	570,220,287	547,525,686
24. Aggregate write-ins for special surplus funds	501,405	501,405
25. Common capital stock	8,500,000	8,500,000
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	204,574,622	203,590,215
30. Unassigned funds (surplus)	404,325,344	362,245,766
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31) (Page 4, Line 32)	617,901,371	574,837,386
33. Totals (Page 2, Line 28, Col. 3)	1,188,121,658	1,122,363,072

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Deferred rent	970,326	
2202. Reinsurance payable	102,918	142,298
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	1,073,244	142,298
2401. Surplus arising from increase in book value of title plants	501,384	501,384
2402. Mineral interest-assigned value	21	21
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	501,405	501,405
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	1,333,705,788	1,347,015,243
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	17,698,658	14,213,337
1.3 Other title fees and service charges (Part 1A, Total of Line 3, 4, 5 and 6, Col. 4)	46,093,615	44,051,857
2. Other operating income (Part 4, Line 2, Col. 5)		
3. Total Operating Income (Lines 1 through 2)	1,397,498,061	1,405,280,437
EXPENSES		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	79,624,340	64,449,406
5. Operating expenses incurred (Part 3, Line 24, Cols. 4)	1,281,232,270	1,281,454,897
6. Other operating expenses (Part 4, Line 6, Col. 5)		
7. Total Operating Expenses	1,360,856,610	1,345,904,303
8. Net operating gain or (loss) (Lines 3 minus 7)	36,641,451	59,376,134
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	14,502,606	25,162,092
10. Net realized capital gains (losses) less capital gains tax of \$ 618,440 (Exhibit of Capital Gains (Losses))	2,236,249	1,747,781
11. Net investment gain (loss) (Lines 9 + 10)	16,738,855	26,909,873
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	(1,214,981)	1,252,733
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	52,165,325	87,538,740
14. Federal and foreign income taxes incurred	13,829,264	13,370,434
15. Net income (Lines 13 minus 14)	38,336,061	74,168,306
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2)	574,837,386	542,735,980
17. Net income (from Line 15)	38,336,061	74,168,306
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(3,150,231)	(13,304,041)
19. Change in net unrealized foreign exchange capital gain (loss)	7,089,783	(10,950,168)
20. Change in net deferred income taxes	(2,757,593)	12,643
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	2,561,558	4,148,317
22. Change in provision for unauthorized and certified reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in	984,407	3,026,349
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		(25,000,000)
29. Change in treasury stock (Page 3, Lines (31.1) and (31.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	43,063,985	32,101,406
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 32)	617,901,371	574,837,386

DETAILS OF WRITE-IN LINES		
1201. Title Plant rent income	762,109	770,807
1202. Ceded reimbursement from agents	50,543	577,224
1203. Fines and penalties	(42,588)	(96,064)
1298. Summary of remaining write-ins for Line 12 from overflow page	(1,985,045)	766
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	(1,214,981)	1,252,733
3001. True-up of current taxes owed the company pursuant to tax sharing agreement		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		

CASH FLOW

Cash from Operations	1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance	1,338,429,424	1,355,230,759
2. Net investment income	19,360,421	29,854,743
3. Miscellaneous income	62,575,783	59,517,927
4. Total (Lines 1 through 3)	1,420,365,628	1,444,603,429
5. Benefit and loss related payments	69,062,871	60,299,959
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,264,625,481	1,284,613,970
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	15,524,395	26,991,066
10. Total (Lines 5 through 9)	1,349,212,747	1,371,904,995
11. Net cash from operations (Line 4 minus Line 10)	71,152,881	72,698,434
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	80,844,140	52,581,260
12.2 Stocks	3,490,033	5,878,606
12.3 Mortgage loans	14,056	184,488
12.4 Real estate	3,109	
12.5 Other invested assets	31,386	1,645,883
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	84,382,724	60,290,237
13. Cost of investments acquired (long-term only):		
13.1 Bonds	71,678,271	30,209,211
13.2 Stocks	23,550,823	37,507,295
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	95,229,094	67,716,506
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)	(10,846,370)	(7,426,269)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		25,000,000
16.6 Other cash provided (applied)		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		(25,000,000)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	60,306,511	40,272,165
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	78,487,740	38,215,575
19.2 End of year (Line 18 plus Line 19.1)	138,794,251	78,487,740

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

20.0001	Line 13.2 includes non-cash contributions to affiliates	984,407	478,190
20.0002			
20.0003			

OPERATIONS AND INVESTMENT EXHIBIT

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

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written (Sch T, Line 59, Cols. 3, 4 and 5)	223,365,518	738,454,731	369,755,955	1,331,576,204	1,341,040,898
2. Escrow and settlement service charges	17,698,658			17,698,658	14,213,337
3. Title examinations	1,386,696	26,911,511		28,298,207	29,099,012
4. Searches and abstracts	8,516,698			8,516,698	6,478,960
5. Surveys					
6. Aggregate write-ins for service charges	9,278,710			9,278,710	8,473,885
7. Totals (Lines 1 to 6)	260,246,280	765,366,242	369,755,955	1,395,368,477	1,399,306,092

DETAILS OF WRITE-INS					
0601. Other title related fees	7,775,284			7,775,284	5,945,052
0602. Processing fees	1,503,426			1,503,426	2,528,833
0603.					
0698. Summary of remaining write-ins for Line 06 from overflow page					
0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)	9,278,710			9,278,710	8,473,885

PART 1B – PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1, Col. 4)	1,331,576,204	1,341,040,898
1.2 Assumed	11,690,771	12,253,268
1.3 Ceded	2,042,120	2,634,288
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	1,341,224,855	1,350,659,878
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	450,901,286	447,256,651
2.2 Aggregate write-ins for book adjustments to Line 2.1		
2.3 Additions during the current year	100,991,220	96,127,727
2.4 Withdrawals during the current year	93,472,156	92,483,092
2.5 Aggregate write-ins for other adjustments not effecting earned premiums		
2.6 Balance at December 31 current year (Lines 2.1 + 2.2 + 2.3 - 2.4 + 2.5)	458,420,350	450,901,286
3. Net title premiums earned during year (Lines 1.4 + 2.1 + 2.5 - 2.6) (Sch. T, Line 59, Col. 7)	1,333,705,791	1,347,015,243

DETAILS OF WRITE-INS		1 Current Year	2 Prior Year
02.201 Adjustment to Statutory premium reserves			
02.202			
02.203			
02.298 Summary of remaining write-ins for Line 02.2 from overflow page			
02.299 Total (Lines 02.201 through 02.203 plus 02.298) (Line 02.2 above)			
02.501			
02.502			
02.503			
02.598 Summary of remaining write-ins for Line 02.5 from overflow page			
02.599 Total (Lines 02.501 through 02.503 plus 02.598) (Line 02.5 above)			

NONE

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A – LOSSES PAID AND INCURRED

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage and subrogation (Total same as Sch. T, Line 59, Col. 8)	21,239,890	32,526,245	15,296,736	69,062,871	60,299,959
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage and subrogation					
3. Total (Line 1 plus Line 2)	21,239,890	32,526,245	15,296,736	69,062,871	60,299,959
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	21,239,890	32,526,245	15,296,736	69,062,871	60,299,959
6. Known claims reserve – current year (Page 3, Line 1, Column 1)	16,936,689	24,524,145	13,146,639	54,607,473	51,946,004
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)	13,526,857	27,001,351	11,417,796	51,946,004	56,347,557
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)	24,649,722	30,049,039	17,025,579	71,724,340	55,898,406
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	3,210,000	2,930,000	1,760,000	7,900,000	8,551,000
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	27,859,722	32,979,039	18,785,579	79,624,340	64,449,406

OPERATIONS AND INVESTMENT EXHIBIT

PART 2B – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	16,911,689	24,524,146	13,146,639	54,582,474	51,896,004
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)	25,000			25,000	50,000
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve net of reinsurance (Line 1.1 plus Line 1.2 minus Line 2)	16,936,689	24,524,146	13,146,639	54,607,474	51,946,004
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	101,488,000	137,247,943	68,598,057	307,334,000	305,658,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)	1,412,000			1,412,000	1,367,000
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)	310,000			310,000	324,000
4.4 Net incurred but not reported (Line 4.1 plus Line 4.2 minus Line 4.3)	102,590,000	137,247,943	68,598,057	308,436,000	306,701,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	13,816,745	18,768,532	9,380,723	41,966,000	41,584,000
6. Less discount for time value of money, if allowed (Schedule P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6) (Schedule P, Part 1, Line 12, Col. 34)	X X X	X X X	X X X	405,009,474	400,231,004
8. Statutory premium reserve at year end (Part 1B, Line 2.6)	X X X	X X X	X X X	458,420,350	450,901,285
9. Aggregate of other reserves required by law (Page 3, Line 3)	X X X	X X X	X X X		
10. Supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		

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

OPERATIONS AND INVESTMENT EXHIBIT PART 3 – EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	92,876,773	37,970,626	19,012,493	149,859,892	6,215,000			156,074,892	153,177,950
1.2 Employee relations and welfare	7,691,158	3,667,197	1,836,224	13,194,579	212,000			13,406,579	12,183,126
1.3 Payroll taxes	5,015,233	1,850,119	926,384	7,791,736	841,000			8,632,736	8,972,274
1.4 Other personnel costs	677,924	1,018,629	510,043	2,206,596				2,206,596	1,493,599
1.5 Total personnel costs	106,261,088	44,506,571	22,285,144	173,052,803	7,268,000			180,320,803	175,826,949
2. Amounts paid to or retained by title agents	46,037,075	598,004,044	313,399,091	957,440,210				957,440,210	965,203,925
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	53,156,360			53,156,360				53,156,360	53,758,543
3.2 Surveys									
3.3 Other	5,395,000			5,395,000				5,395,000	5,005,953
4. Advertising	503,062	259,881	130,126	893,069				893,069	689,065
5. Boards, bureaus and associations	230,605	302,542	151,487	684,634				684,634	698,885
6. Title plant rent and maintenance	63,774		625,165	688,939				688,939	521,311
7. Claim adjustment services	X X X	X X X	X X X	X X X		X X X	X X X		
8. Amounts charged off, net of recoveries	201,836	580,194	290,512	1,072,542				1,072,542	262,307
9. Marketing and promotional expenses	5,109,708	1,185,564	593,631	6,888,903				6,888,903	6,889,890
10. Insurance	(74,345)	269,818	135,102	330,575				330,575	437,375
11. Directors' fees									
12. Travel and travel items	2,906,446	1,665,582	833,983	5,406,011	138,000			5,544,011	5,987,076
13. Rent and rent items	7,842,245	4,599,782	2,303,184	14,745,211	332,000			15,077,211	15,532,674
14. Equipment	406,335	349,814	175,157	931,306				931,306	1,388,936
15. Cost or depreciation of EDP equipment and software	5,631,071	9,775,999	4,894,997	20,302,067	13,000			20,315,067	19,452,280
16. Printing, stationery, books and periodicals	345,671	126,000	63,090	534,761	10,000			544,761	622,151
17. Postage, telephone, messengers and express	(198,708)	1,072,322	536,929	1,410,543	49,000			1,459,543	2,127,127
18. Legal and auditing	3,893,909	6,096,028	3,052,378	13,042,315	85,000			13,127,315	11,587,964
19. Totals (Lines 1.5 to 18)	237,711,132	668,794,141	349,469,976	1,255,975,249	7,895,000			1,263,870,249	1,265,992,411
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	7,563,587	8,402,944	4,207,487	20,174,018				20,174,018	19,333,093
20.2 Insurance department licenses and fees	413,193	464,274	232,469	1,109,936				1,109,936	972,685
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	189,746	268,953	134,669	593,368	5,000			598,368	848,142
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	8,166,526	9,136,171	4,574,625	21,877,322	5,000			21,882,322	21,153,920
21. Real estate expenses							104	104	325
22. Real estate taxes							211,615	211,615	120,223
23. Aggregate write-ins for other expenses	8,814,877	(3,621,724)	(1,813,454)	3,379,699			756,436	4,136,135	3,638,564
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	254,692,535	674,308,588	352,231,147	1,281,232,270	7,900,000		968,155	(a) 1,290,100,425	1,290,905,443
25. Less unpaid expenses - current year	9,760,620	25,841,628	13,498,606	49,100,854	41,966,000			91,066,854	77,496,677
26. Add unpaid expenses - prior year	7,032,382	19,443,925	9,436,370	35,912,677	41,584,000			77,496,677	78,915,378
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	251,964,297	667,910,885	348,168,911	1,268,044,093	7,518,000		968,155	1,276,530,248	1,292,324,144

DETAILS OF WRITE-IN LINES									
2301. Miscellaneous	8,335,016	(4,116,850)	(2,061,372)	2,156,794				2,156,794	2,632,807
2302. Contributions	479,861	495,126	247,918	1,222,905				1,222,905	226,754
2303. Penalties and Fines									
2398. Summary of remaining write-ins for Line 23 from overflow page							756,436	756,436	779,003
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	8,814,877	(3,621,724)	(1,813,454)	3,379,699			756,436	4,136,135	3,638,564

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

OPERATIONS AND INVESTMENT EXHIBIT

PART 4 – NET OPERATING GAIN/LOSS EXHIBIT

	1	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	221,090,302	737,124,630	375,490,855	1,333,705,787	X X X	1,333,705,787	1,347,015,243
1.2 Escrow and settlement services (Part 1A, Line 2)	17,698,658			17,698,658	X X X	17,698,658	14,213,337
1.3 Other title fees and service charges (Part 1A, Lines 3 through 6)	19,182,104	26,911,511		46,093,615	X X X	46,093,615	44,051,857
2. Aggregate write-ins for other operating income	X X X	X X X	X X X	X X X			
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	257,971,064	764,036,141	375,490,855	1,397,498,060		1,397,498,060	1,405,280,437
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	27,859,722	32,979,039	18,785,579	79,624,340	X X X	79,624,340	64,449,406
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 and 6)	254,692,535	674,308,588	352,231,147	1,281,232,270		1,281,232,270	1,281,454,892
6. Total Operating Deductions (Lines 4 + 5)	282,552,257	707,287,627	371,016,726	1,360,856,610		1,360,856,610	1,345,904,298
7. Net operating gain or (loss) (Lines 3 minus 6)	(24,581,193)	56,748,514	4,474,129	36,641,450		36,641,450	59,376,139

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DETAILS OF WRITE-IN LINES							
0201. Other business income	X X X	X X X	X X X	X X X			
0202.	X X X	X X X	X X X	X X X			
0203.	X X X	X X X	X X X	X X X			
0298. Summary of remaining write-ins for Line 02 from overflow page	X X X	X X X	X X X	X X X			
0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)	X X X	X X X	X X X	X X X			

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 161,205	141,195
1.1 Bonds exempt from U.S. tax	(a) 886,895	751,731
1.2 Other bonds (unaffiliated)	(a) 11,702,292	11,338,604
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	1,473,310	1,473,310
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 8,686	8,647
4. Real estate	(d) 29,209	29,209
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 1,419,355	1,419,355
7. Derivative instruments	(f)	
8. Other invested assets	3,099	3,099
9. Aggregate write-ins for investment income	305,611	305,611
10. Total gross investment income	15,989,662	15,470,761
11. Investment expenses		(g) 756,540
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 211,615
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		968,155
17. Net investment income (Line 10 minus Line 16)		14,502,606

DETAILS OF WRITE-IN LINES		
0901. Related Party Line of Credit	305,611	305,611
0902. Miscellaneous		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)	305,611	305,611
1501.	NONE	
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$ 401,554 accrual of discount less \$ 4,292,630 amortization of premium and less \$ 309,718 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(137,212)		(137,212)		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	1,735,930		1,735,930		8,718,529
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	719,719		719,719	3,743,770	
2.21 Common stocks of affiliates				(7,007,166)	
3. Mortgage loans					
4. Real estate	1,509		1,509		
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets				(90,569)	
9. Aggregate write-ins for capital gains (losses)		534,743	534,743	203,734	(1,628,745)
10. Total capital gains (losses)	2,319,946	534,743	2,854,689	(3,150,231)	7,089,784

DETAILS OF WRITE-IN LINES					
0901. Additional Gain on Other Asset Disposed Previously		531,081	531,081		
0902. Class Action Settlements		3,662	3,662		
0903. Title Plant Valuation				(50,000)	
0998. Summary of remaining write-ins for Line 09 from overflow page				253,734	(1,628,745)
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		534,743	534,743	203,734	(1,628,745)

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 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 lines			
3.2 Other than first lines			
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)		121,935	121,935
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 (Lines 1 to 11)		121,935	121,935
13. Title plants (for Title insurers only)	100,001	100,001	
14. Investment income due and accrued	160,505	81,260	(79,245)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	1,444,343	2,175,264	730,921
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
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	5,968	102,588	96,620
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	4,009,546	6,822,766	2,813,220
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	501,769	555,721	53,952
21. Furniture and equipment, including health care delivery assets	459,154	496,649	37,495
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	6,040,332	4,826,992	(1,213,340)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	12,721,618	15,283,176	2,561,558
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	12,721,618	15,283,176	2,561,558

DETAILS OF WRITE-IN LINES			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Other nonadmitted assets	5,845,542	4,569,045	(1,276,497)
2502. Other Assets & deposits	194,790	257,947	63,157
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	6,040,332	4,826,992	(1,213,340)

NONE

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

A. The financial statements of Stewart Title Guaranty Company are presented on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance.

The Texas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of Texas for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Texas Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Texas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, (A) home office furniture and fixtures acquired after December 31, 2000 is an admitted asset as permitted by Texas Administrative Code 7.18 section (c)(3), depreciated in full over a period not to exceed five years. Home office fixed assets acquired prior to January 1, 2001 are an admitted asset as permitted by Texas Insurance Code Articles 3.01, 6.12, 8.07 and any other applicable laws, and shall be depreciated in full over a period not to exceed ten years. In NAIC SAP 19, furniture and fixtures are not admissible. (B) real estate owned prior to October 1, 1967 continue to qualify as an admitted asset per Texas Insurance Code Article 2551.151. In NAIC SAP 40, appraisals must be no more than five years old or the property will not be admitted.

	SSAP#	F/S Page	F/S Line#		<u>12/31/2019</u>	<u>12/31/2018</u>
Net Income(loss), Texas State Basis	XXX	XXX	XXX	\$	38,336,061	\$ 74,168,306
State Prescribed Practices:				\$	-	\$ -
State Permitted Practices:				\$	-	\$ -
Net Income(loss), NAIC SAP	XXX	XXX	XXX	\$	38,336,061	\$ 74,168,306
Statutory Surplus, Texas State Basis				\$	617,901,371	\$ 574,837,386
State Prescribed Practices:						
(1)Furniture & Fixtures	19	1	21	\$	1,490,696	\$ 1,388,635
(2)Real Estate	40	1	4.3	\$	411	\$ 2,011
State Permitted Practices:				\$	-	\$ -
Statutory Surplus, NAIC SAP	XXX	XXX	XXX	\$	616,410,264	\$ 573,446,740

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

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

C. Accounting Policies

Revenue recognition and related expenses - Premiums are earned at the time of the closing of the related real estate transaction. Premiums on title insurance policies written by agents are recognized primarily when policies are reported to the Company. In addition, where reasonable estimates can be made, the Company accrues for policies issued but not reported until after period end. The Company believes that reasonable estimates can be made when recent and consistent policy issuance information is available. Estimates are based on historical reporting patterns and other information obtained about agencies, as well as current trends in direct operations and in the title industry. In this accrual, future transactions are not being estimated. The Company is estimating revenues on policies that have already been issued by agencies but not yet reported to or received by the Company. The Company has consistently followed the same basic method of estimating unreported policy revenues for more than 10 years. The Company assumes and cedes reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has in effect several excess reinsurance agreements wherein the Company assumes or may cede liability automatically under the terms of the treaty. In addition, the Company has in place an excess of loss ceded reinsurance agreement which is on a claims made basis. Statutory Premium Reserves (SPR) are established to protect title insurance policyholders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Article 2551.253 of the Texas Insurance Code. Expenses incurred in connection with issuing the policies, including the establishment of statutory premium reserves, are charged to operations as an expense in the current period.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.

NOTES TO FINANCIAL STATEMENTS

- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities – None.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid balance.
- (6) Loan-backed securities, if any, are valued at amortized cost using the retrospective method.
- (7) The Company owns 100% of the common stock of Stewart Title Company, a non-insurance company. This stock is valued on the audited GAAP equity basis as described in the *NAIC Accounting Practices and Procedures Manual* SSAP 97, section 8(b)(iii).

The Company owns 100% of Stewart Title Insurance Company, a title insurance company, which is valued based on SSAP 97, Section 8(b)(i) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 100% of Stewart Title Limited (UK) and 99.99% of Stewart Title Guaranty de Mexico, S.A., which are foreign title insurance companies. These investments are valued based on SSAP 97, Section 8(b)(iv) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 10.16% of Title Reinsurance Company, a reinsurance company that provides primary liability insurance, which is valued based on SSAP 97, Section 8(b)(i).

- (8) The Company has no ownership interest in any joint venture or limited liability companies.
- (9) Derivatives – None
- (10) Anticipated investment income used as a factor in the premium deficiency calculation. – Not applicable
- (11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim.

The statutory premium reserve is based on Section 2551.253 of the Texas Insurance Code, which was amended with an effective date of September 1, 2005. The amended Section 2551.253 requires the Company to reserve an amount equal to 18.5 cents per \$1,000 of net retained liability assumed for policies written on or after January 1, 2005. Previously, the required reserve was 6.2% of total charges for title policies written or assumed for calendar year 1997 and 25 cents per \$1,000 in net retained liability assumed on or after January 1, 1998 and before January 1, 2005.

The reserve is subsequently reduced by 26% of the addition in the first year succeeding the year of addition, 20% in the second year, 10% in the third year, 9% in the fourth year, 5% in the fifth and sixth years, 3% in the seventh through the ninth year, 2% in the tenth through fourteenth year and 1% in the last six years.

At December 31, 2019 the total of the Company's known claims reserves and statutory premium reserve was \$108.0 million greater than the loss reserve as stated in Schedule P, column 24, on which the Company's appointed actuary has provided a loss reserve opinion.

- (12) The Company has not modified its capitalization policy from the prior period.

2. Accounting Changes and Corrections of Errors

- A. There were no material changes in accounting principles.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Texas. The State of Texas requires that insurance companies domiciled in the State of Texas prepare their statutory basis financial statements in accordance with the *NAIC Accounting Practices and Procedures* manual, subject to any deviations prescribed or permitted by the State of Texas insurance commissioner.

Accounting changes adopted to conform to the provisions of the *NAIC Accounting Practices and Procedures* manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. There were no material changes in accounting principles in 2019 or 2018.

3. Business Combinations and Goodwill – Not Applicable

4. Discontinued Operations – Not Applicable

NOTES TO FINANCIAL STATEMENTS

5. Investments

A. Mortgage Loans

1. The maximum and minimum lending rates for real estate loans are 7.75% and 4.0%.
2. None
3. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 110%.

	<u>Current Year</u>	<u>Prior Year</u>
4. At December 31, 2019, the Company held mortgage loans with interest more than 180 days past due with a recorded investment excluding accrued interest of:	-	-
Total interest due on mortgages with interest more than 180 days past due equals:	-	-
5. Taxes, assessments and any amounts advances and not included in the mortgage loan total.	-	-
6. Current year impaired loans with related allowance for credit losses.	-	-
7. Impaired mortgage loans without an allowance for credit losses.	-	-
8. Average recorded investment in impaired loans.	-	-
9. Interest income recognized during the period on loans impaired.	-	-
10. Amount of interest income recognized on a cash basis during the period the loans were impaired.	-	-

11. Allowance for credit losses- None.

12. The company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring- Not applicable

C. Reverse Mortgages – Not applicable

D. Loan-Backed Securities – Not applicable

E. – I. Repurchase Agreements – Not applicable

J. Real Estate

(1) None

(2) In the ordinary course of business, the Company occasionally acquires real estate in settlement of claims. It is not the Company's intention to hold these properties for investment or administrative purposes, but rather to dispose of them as market condition warrant. These properties are disclosed on Schedule A, Part 1 of the Annual Statement.

(3) Not applicable

(4) Not applicable

(5) Not applicable

K. Low-Income Housing Tax Credits (LIHTC) – Not applicable

L. Restricted Assets – Refer to General Interrogatories Part 2; No 9.2.

M. Working Capital Finance Investments – Not applicable

N. Offsetting and Netting of Assets and Liabilities – Not applicable

O. 5GI Securities – Not applicable

P. Short Sales – Not applicable

Q. Prepayment Penalty and Acceleration Fees:

	General Account
1 Number of CUSIPs	1
2 Aggregate Amount of Investment Income	\$ <u>58,800</u>

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceeds 10% of its admitted assets

B. The Company did not recognize any impairment write down for its investments in Joint Ventures,

NOTES TO FINANCIAL STATEMENTS

Partnerships and Limited Liability Companies during the statement period.

7. Investment Income

- A. All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgages loans in default and all interest accrued on unsecured notes and certificates of deposit are excluded from surplus.
- B. The total amount excluded at December 31, 2019 was \$160,505.

8. Derivative Instruments – None

9. Income Taxes

A. Components of the net deferred tax asset or net deferred tax liability	12/31/2019			12/31/2018		
	Ordinary	Capital	Total	Ordinary	Capital	Total
1.						
(a) Total gross deferred tax assets	23,887,999	2,831,702	26,719,701	23,997,758	4,320,556	28,318,314
(b) Statutory Valuation Allowance Adjustments	(3,088,039)	0	(3,088,039)	(1,476,454)	0	(1,476,454)
(c) Adjusted gross deferred tax assets	20,799,960	2,831,702	23,631,662	22,521,303	4,320,556	26,841,860
(d) Deferred tax assets nonadmitted	(1,177,844)	(2,831,702)	(4,009,546)	(2,502,210)	(4,320,556)	(6,822,766)
(e) Subtotal net admitted deferred tax assets	19,622,116	0	19,622,116	20,019,094	0	20,019,094
(f) Deferred tax liabilities	(6,207,588)	(1,953,905)	(8,161,493)	(7,743,706)	(870,392)	(8,614,098)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	13,414,528	(1,953,905)	11,460,623	12,275,388	(870,392)	11,404,996
	Change Ordinary	Change Capital	Change Total			
(a) Total gross deferred tax assets	(109,759)	(1,488,854)	(1,598,613)			
(b) Statutory Valuation Allowance Adjustments	(1,611,585)	0	(1,611,585)			
(c) Adjusted gross deferred tax assets	(1,721,344)	(1,488,854)	(3,210,198)			
(d) Deferred tax assets nonadmitted	1,324,366	1,488,854	2,813,220			
(e) Subtotal net admitted deferred tax assets	(396,978)	0	(396,978)			
(f) Deferred tax liabilities	1,536,118	(1,083,514)	452,605			
(g) Net admitted deferred tax assets (net deferred tax liabilities)	1,139,141	(1,083,514)	55,627			
2.						
Admission Calculation Components under ¶11.a.-¶11.c.						
(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	9,332,454	0	9,332,454	29,521,971	0	29,521,971
(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	2,128,169	0	2,128,169	(18,116,975)	0	(18,116,975)
(c) Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	90,825,756	0	90,825,756	83,297,708	0	83,297,708
(d) Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	2,128,169	0	2,128,169	(18,116,975)	0	(18,116,975)
(e) Adjusted gross DTAs offset by gross DTLs under ¶11.c.	8,161,493	0	8,161,493	8,614,098	0	8,614,098
(f) Net admitted deferred tax asset/liability under ¶11.a.- ¶11.c.	19,622,116	0	19,622,116	20,019,094	0	20,019,094

NOTES TO FINANCIAL STATEMENTS

	Change Ordinary	Capital Capital	Change Total			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	(20,189,517)	0	(20,189,517)			
(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	20,245,144	0	20,245,144			
(c) Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	7,528,048	0	7,528,048			
(d) Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	20,245,144	0	20,245,144			
(e) Adjusted gross DTAs offset by gross DTL under ¶11.c.	(452,605)	0	(452,605)			
(f) Net admitted deferred tax asset/liability under ¶11.a. - ¶11.c.	(396,978)	0	(396,978)			
3. Disclosure of ratios used for threshold limitation for ¶11.b.above				12/31/2019	12/31/2018	Change
(a) Ratio percentage used to determine recovery period and threshold limitation amount in ¶11.b. above.				15%	15%	0%
(b) Other Non-RBC reporting Entities Adj Gross DTA/Adj Capital & Surplus%				4%	5%	-1%
(c) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in ¶11.b. above				605,505,039	555,318,050	50,186,989
4. Impact of Tax Planning Strategies On the Determination of: Section 4. Is not applicable				12/31/2019	12/31/2018	
	Ordinary Percentage	Capital Percentage	Total Percentage	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0	N/A	N/A	0
(b) Net Admitted Adjusted Gross Deferred Tax Assets (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0	N/A	N/A	0
		Change				
	Ordinary Percentage	Capital Percentage	Total Percentage			
(a) Adjusted Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0			
(b) Net admitted Adjusted Gross Deferred Tax Assets (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0			
(c) Do the Company's tax-planning strategies include reinsurance?		Yes		No	X	
B. Unrecognized Deferred Tax Liabilities:						
1. There are no temporary differences for which deferred tax liabilities are not recognized.						
2. The cumulative amount of each type of temporary difference is -0-.						
3. There is no unrecognized DTL for temporary differences in investments in foreign subsidiaries and corporate JV's that are permanent in duration.						
4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is -0-.						
C. The significant components of income taxes incurred and the changes in DTAs and DTLs include:						
1. Current tax expenses incurred:				12/31/2019	12/31/2018	Change
(a) Current year federal tax expense(benefit)- ordinary income				7,473,170	10,525,591	(3,052,421)
(b) Current year foreign tax expense(benefit)- ordinary income				4,843,559	5,929,233	(1,085,674)
(c) Subtotal				12,316,729	16,454,824	(4,138,095)
(d) Current year tax expense(benefit)- net realized capital gains(losses)				618,440	128,403	490,037
(e) Change in estimate of income taxes recoverable				0	0	0
(f) True-up current taxes				1,512,535	(3,084,390)	4,596,926
(g) Federal and foreign income taxes incurred				14,447,704	13,498,837	948,867

NOTES TO FINANCIAL STATEMENTS

2. Deferred income tax assets and liabilities consist of the following major components

Deferred tax assets:	<u>12/31/2019</u>	<u>12/31/2018</u>	<u>Change</u>
<u>Ordinary</u>			
(a) Discounting Statutory Premium Reserve	14,408,525	15,138,602	(730,078)
(b) Discounting Loss Reserve	185,307	179,285	6,022
(c) Fixed Assets	464,372	333,625	130,747
(d) Canadian Reserves	0	2,415,153	(2,415,153)
(e) Litigation Reserves	274,362	104,815	169,547
(f) Bonus Accrual	937,204	921,204	16,000
(g) Foreign Tax Credit Carryforward	3,088,039	1,476,454	1,611,585
(h) Nonadmitted Assets	1,829,535	1,776,686	52,849
(i) Other Accruals	408,541	476,934	(68,393)
(j) Deferred Rent	203,768	0	203,768
(k) U.S. Deferred Tax Offset to Canadian Tax Liability	730,815	0	730,815
(l) Capitalized Expenses	1,147,530	0	1,147,530
(m) Other	210,000	1,174,999	(964,999)
(n) Subtotal	<u>23,887,999</u>	<u>23,997,758</u>	<u>(109,759)</u>
(o) Statutory Valuation Allowance Adjustment	(3,088,039)	(1,476,454)	(1,611,585)
(p) Nonadmitted ordinary deferred tax assets	(1,177,844)	(2,502,210)	1,324,366
(q) Admitted ordinary deferred tax assets	<u>19,622,116</u>	<u>20,019,094</u>	<u>(396,978)</u>
<u>Capital</u>			
(r) Unrealized Capital Gains	2,831,702	4,320,556	(1,488,854)
(s) Subtotal	<u>2,831,702</u>	<u>4,320,556</u>	<u>(1,488,854)</u>
(t) Nonadmitted capital deferred tax assets	<u>(2,831,702)</u>	<u>(4,320,556)</u>	<u>1,488,854</u>
(u) Admitted capital deferred tax assets	<u>0</u>	<u>0</u>	<u>0</u>
(v) Admitted deferred tax assets	<u>19,622,116</u>	<u>20,019,094</u>	<u>(396,978)</u>
3. Deferred tax liabilities:	<u>12/31/2019</u>	<u>12/31/2018</u>	<u>Change</u>
<u>Ordinary</u>			
(a) Canadian Reserves	(928,135)	(1,900,982)	972,847
(b) Retention payments	(7,000)	(190,192)	183,192
(c) Intangibles	(97,136)	(107,636)	10,500
(d) TCJA Adjustment – SPR discounting	(5,175,317)	(5,544,896)	369,579
(e) Other	0	0	0
(f) Subtotal	<u>(6,207,588)</u>	<u>(7,743,706)</u>	<u>1,536,118</u>
<u>Capital</u>			
(g) Unrealized Capital Gains	(1,367,067)	(580,876)	(786,192)
(h) Investments	(586,838)	(289,516)	(297,322)
(i) Subtotal	<u>(1,953,905)</u>	<u>(870,392)</u>	<u>(1,083,514)</u>
(j) Deferred tax liabilities	<u>(8,161,493)</u>	<u>(8,614,098)</u>	<u>452,605</u>
4. Net deferred tax assets (liabilities)	<u>11,460,623</u>	<u>11,404,996</u>	<u>55,627</u>

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Charge in Net Deferred Income Taxes in the surplus section of the Annual Statement).

	<u>12/31/2019</u>	<u>12/31/2018</u>	<u>Change</u>
Total deferred tax assets	26,719,701	28,318,314	(1,598,613)
Total deferred tax liabilities	(8,161,493)	(8,614,098)	452,605
Net deferred tax assets/liabilities	18,558,208	19,704,216	(1,146,009)
Statutory valuation allowance adjustment	(3,088,039)	(1,476,454)	(1,611,585)
Net deferred tax assets/liabilities after SVA	15,470,169	18,227,762	(2,757,593)
Tax effect of unrealized gains(losses)	0	0	0
Statutory valuation allowance adjustment allocated to unrealized	0	0	0
Net deferred tax assets (liabilities)	15,470,169	18,227,762	(2,757,593)

On December 22, 2017, the Tax Cuts and Jobs Act (the “2017 Act”) was signed into law by President Trump. The 2017 Act significantly revised the U.S. corporate income tax regime by, among other things, lowering the U.S. tax rate from 35% to 21% effective January 1, 2018 and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries at December 31, 2017. The Act also changed the manner in which statutory premium reserves (SPRs) are discounted for post-2017 tax years. The 2018 and 2019 current tax provisions were computed using a 21% tax rate.

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing the difference are as follows:

	12/31/2019	12/31/2018
Income before taxes	52,783,765	87,667,142
Effective tax rate	21%	21%
Tax Effect	11,084,591	18,410,100
Dividends received deduction	(87,709)	(2,180,595)
Nondeductible expenses	1,459,335	837,048
Tax-exempt interest income	(118,398)	(131,390)
U.S. tax reform impact from deemed repatriation	0	(623,517)
Foreign income tax expense	4,843,559	5,929,233
Return-to-provision and other true up adjustments	975,513	(1,527,614)
Currency translation adjustment	1,488,854	(2,299,469)
U.S. foreign tax credit	(3,231,974)	(4,453,898)
Tax reform rate reduction of deferred tax items	0	(326,766)
Change in deferred taxes on non-admitted assets	939,287	525,617
Other	(147,760)	(672,558)
Total	17,205,298	13,486,193
Federal and foreign income taxes incurred	13,829,264	13,370,435
Tax on capital gains(losses)	618,440	128,403
Change in net deferred taxes	2,757,593	(12,645)
Total statutory taxes	17,205,298	13,486,193

E. Carryforward recoverable taxes and IRC section 6603 deposits:

As of December 31, 2019, the Company has the following foreign tax credit carryforward available for tax purposes:

Origination Year	Expiration Year	Amount
2018	2028	1,476,454
2019	2029	1,611,585
Total		3,088,039

The amount of Federal income taxes incurred that are available for recoupment in the event of future losses is:

	Ordinary	Capital	Total
2019	8,091,610	0	8,091,610
2018	12,795,520	0	12,795,520
Total	20,887,130	0	20,887,130

The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue code is \$0.

F. Consolidated federal income tax return:

Below is the list of names of the entities with whom the reporting entity's federal income tax return is consolidated for the current year:

Stewart Information Services Corporation
Stewart Title Company
Stewart Title Insurance Agency of Utah, Inc.
Fulghum, Inc.
InterCity Capital Corporation
InterCity Escrow Services
PropertyInfo Corporation
Red River Title Services, Inc.
Stewart Title of Oklahoma, Inc.
Stewart Financial Services, Inc.
Stewart Lender Services, Inc.
Home Retention Services, Inc.
Stewart Title & Settlement Services, Inc.
Stewart Title of California, Inc.
Stewart Title of Lubbock, Inc.
Stewart Title of Maryland, Inc.
Stewart Title of the Coastal Bend, Inc.
Texarkana Title & Abstract Company, Inc.
Yankton Title Company
Asset Preservation, Inc.
Parked Properties NY, Inc.
Stewart Properties of Tampa, Inc.
Stewart Institutional Exchange Services LLC
Stewart Title & Trust of Phoenix
Stewart Title & Trust of Tucson
Landsafe Default, Inc.
Chadco Builders, Inc.
Brazos Insurance Company
SIES OS Holdings LLC
Stewart Title and Escrow, Inc.
API PA Holdings LLC

NOTES TO FINANCIAL STATEMENTS

API OS Properties LLC
 SIES PA Holdings LLC
 API NC Holdings I LLC
 PPNY MS LLC
 Parked OS LLC
 SIES NR 1 LLC
 SIES NR 2 LLC
 SIES NR 3 LLC
 SIES NR 4 LLC
 Del Medio Exchange QI LLC
 SIES NC Holdings I LLC
 Stewart Title Insurance Company
 API OS Holdings LLC
 APIK 22 LLC
 API NR 1 LLC
 API NR 2 LLC

The Company's Federal income tax return is consolidated with Stewart Information Services Corporation and subsidiaries (SISCO). The method of allocation is detailed in the Eighth Restated Consolidated Federal Income Tax Return Settlement Agreement effective for the tax year 2011 and subsequent years. Such Agreement was filed previously with the Texas Department of Insurance.

SISCO's (and therefore the Company's) Federal income tax returns open to examination are for calendar years 2015, 2016, 2017 and 2018. During July 2018, SISCO received notification from the Internal Revenue Service that it's (and therefore the Company's) 2015 tax return was under examination. During February 2019, the IRS indicated it was closing the audit without any adjustments. The Company expects no material adjustments from any tax return examination.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

The Company does not have any tax on untaxed foreign earnings of certain foreign subsidiaries.

I. Alternative Minimum Tax (AMT) Credit

The Company does not have AMT carryforward to recover.

10. Information Concerning Parent, Subsidiaries and Affiliates

A.

The Company paid a common stock dividend of \$25,000,000 to its parent company, Stewart Information Services Corporation, in the fourth quarter of 2018. The Company did not pay a common stock dividend in 2019.

During the twelve months ended December 31, 2019, our parent, Stewart Information Services Corporation, made noncash capital contributions to us, which were related to stock compensation. This resulted in a net increase to surplus in the amount of \$984,407.

B and C. –

During the twelve months ended December 31, 2019, the Company reduced previously recorded noncash capital contributions to Stewart Title Company related to stock compensation by \$(294,239). Additionally, the Company made a capital contribution to Stewart Title Company related to the forgiveness of a line of credit in the amount of \$10,000,000. The Company also made net noncash capital contributions to Stewart Title Insurance Company in the amount of \$4,369 related to stock compensation.

D.

Amounts due from and amounts payable to related parties at December 31, 2019 are \$2,946,824 and \$2,981,793, respectively.

In the first quarter of 2019, the Company advanced \$10,000,000 to its wholly owned subsidiary, Stewart Title Company ("STC") under an unsecured line of credit. The terms of the loan require payments of interest only on June 1st, September 1st, December 1st, at published LIBOR rates plus 2% on each of those dates. During December 2019, the remaining unpaid total of \$10,000,000 owed under the line was reclassified as a capital contribution to STC. There was no outstanding balance or interest due on the line of credit at December 31, 2019.

During the first quarter of 2018, \$10,000,000 was advanced to STC under the same line of credit and an additional \$10,000,000 was advanced during the second quarter. During the third quarter of 2018, the Company increased the existing line of credit by \$13,000,000, bringing the total line to \$33,000,000. Under this expansion, the term of the line was set at four months with all principal and interest due on December 26, 2018. During December 2018, the remaining unpaid total of \$32,700,000 owed under the line was reclassified as a capital contribution to STC. There was no outstanding balance or interest due on the line of credit at December 31, 2018.

NOTES TO FINANCIAL STATEMENTS

E. None

F.

The Company has agreed to provide Stewart Information Services Corporation certain management and accounting services as described in the Cost Allocation Agreement with Stewart Information Services Corporation dated January 1, 1974, as amended by Amendment No. 1, dated January 1, 1980, Amendment No. 2, dated January 1, 1986, Amendment No. 3, dated January 1, 1991, Amendment No. 4, dated January 1, 1996, Amendment No. 5, dated January 1, 2001, Amendment No.6, dated June 6, 2005 (HCS # 34302) and Amendment No. 7, dated September 8, 2010 (HCS # 38937).

The Company has agreed to provide Stewart Title Company certain management and accounting services as described in the Cost Allocation Agreement with Stewart Title Company and subsidiaries dated October 29, 2013 (HCS #940066).

The Company has entered into a sublease agreement with Western American Title Services, LLC. Such agreement was filed with the Texas Insurance Department on November 8, 2011, under Holding Company Section #40132.

The Company has entered into a service agreement with Landata Systems, Inc. for certain computer and software services as described in the Service Agreement dated January 1, 2000 which replaced the original service agreement, dated February 16, 1978. Such Agreement was filed with the Texas Insurance Department on February 3, 2000, under Holding Company Section # 30240. The Service Agreement was further amended effective March 12, 2004, under HCS # 33340, and effective October 1, 2004, under HCS # 33907. On September 17, 2007 the Texas Department of Insurance approved the name change from Landata Systems, Inc. to Property Info Corporation.

The Company has entered into a service agreement with Ultima Corporation for a certain computer and software services as described in the Service Agreement dated April 16, 2004. Such agreement was filed with the Texas Insurance Department on April 19, 2004, under Holding Company Section # 33342. On September 17, 2007 the Texas Department of Insurance approved the name change from Ultima Corporation to Property Info Corporation.

The Company has entered into a service agreement with Stewart International Spolka Z Orgraniconza dated June 30, 2004. Such agreement was filed with the Texas Insurance Department on May 1, 1998, under Holding Company Section # 33570.

The Company has entered into a service agreement with Stewart Lender Services covering issued title policies which require conversion from paper documents to computer image for storage and retrieval. Such agreement was filed with the Texas Insurance Department on May 1, 1998, under Holding Company Section # 28563, as amended by Amendment No. 2 under HCS # 32547, dated December 21, 2002, and Amendment No. 3, under HCS # 33616 dated July 24, 2004.

The Company has entered into a service agreement with First Data Systems, Inc. for a computer related services as described in the Service Agreement dated April 13, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33343. On September 17, 2007 the Texas Department of Insurance approved the name change from First Data Systems, Inc. to Property Info Corporation.

The Company has entered into a service agreement with Stewart Transactions Solutions, Inc. for a computer related services as described in the Service Agreement dated March 12, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33341. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transaction Solutions, Inc. to Property Info Corporation.

The Company has entered into a hosted service agreement with Stewart Transactions Solutions, Inc. for a hosted tech related services as described in the Service Agreement dated September 15, 2006. Such agreement was filed with the Texas Insurance Department on September 15, 2006, under Holding Company Section # 35343. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transactions Solutions, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a converting title policies from paper documents into computer image as described in the Service Agreement dated July 13, 2005. Such agreement was filed with the Texas Insurance Department on July 15, 2005, under Holding Company Section # 34337. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a computer related services as described in the Service Agreement dated May 6, 2005. Such agreement was filed with the Texas Insurance Department on May 11, 2005, under Holding Company Section # 34216, as amended by Amendment No. 1 and 2, dated August 2, 2006 (HCS # 35205). On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

NOTES TO FINANCIAL STATEMENTS

The Company has entered into a service agreement with REI Data, Inc. for a subscription service as described in the Service Agreement dated October 4, 2006. Such agreement was filed with the Texas Insurance Department on October 10, 2006, under Holding Company Section # 35368 as amended February 22, 2008 under Holding Company Section # 36551. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into an agreement with Stewart Title Limited, a United Kingdom insurance corporation, as described in the Net Worth Maintenance Agreement dated March 13, 2006. Such agreement was filed with the Texas Insurance Department on July 19, 2006, under Holding Company Section # 35118.

The Company has entered into a sublease agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 4, 2007, under Holding Company Section # 35818, as amended by Amendment No. 1 dated July 9, 2009 under Holding Company Section # 37726.

The Company has entered into a shared service agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 21, 2010, under Holding Company Section # 38524, dated January 28, 2010, as amended by Amendment No. 1 dated December 15, 2010 under Holding Company Section # 39311.

The Company has entered into a title plant conveyance agreement and service agreement with Property Info Corporation for computer related services and sale of copies of back title plants in Bexar County, Texas as described in the agreement dated February 12, 2008. Such agreement was filed with the Texas Insurance Department on February 28, 2008, under Holding Company Section # 36550.

The Company has entered into a service agreement with Property Info Corporation for computer related services as described in the agreement dated August 27, 2007. Such agreement was filed with the Texas Insurance Department on September 1, 2007, under Holding Company Section # 36180.

The Company has entered into an agreement with Property Info Corporation for title search services in Florida dated July 14, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39880.

The Company has entered into a title plant agreement with Property Info Corporation dated August 27, 2010. Such agreement was approved with the Texas Insurance Department on September 28, 2010, under Holding Company Section # 38962.

The Company has entered into a sublease agreement with The Guarantee Title Company, LLC. Such agreement was filed with the Texas Insurance Department on November 18, 2010, under Holding Company Section # 39234.

The Company has entered into a title plant posting agreement with Property Info Corporation dated February 3, 2011. Such agreement was filed with the Texas Insurance Department on February 7, 2011, under Holding Company Section # 39430.

The Company has entered into an account reconciliation services agreement with Stewart Financial Services dated June 20, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39821.

The Company has entered into a cost allocation agreement with Stewart Title Insurance Company. Such agreement was filed with the Texas Insurance Department on October 22, 2012, under Holding Company Section # 40916. It was filed and non-disapproved by the New York State Department of Financial Services on August 24, 2012.

The Company has entered into a shared service agreement with Stewart Title Insurance Company and affiliates for title insurance and loan closing services dated March 12, 2013. Such agreement was filed with the Texas Insurance Department on April 3, 2013, under Holding Company Section # 939040.

The Company has entered into a title plant lease with Stewart Title LLC dated November 1, 1997. Such agreement was filed with the Texas Insurance Department under Holding Company Section #27610.

The Company has entered into a shared services agreement with Bonneville Superior Title Company dated May 27, 2008. Such agreement was filed with the Texas Insurance Department under Holding Company Section #36728.

The Company has entered into a title plant lease agreement with Stewart Title Company in Hardin County, Texas dated July 13, 2009. Such agreement was filed with the Texas Insurance Department under Holding Company Section #37856.

The Company has entered into a title plant lease agreement with Stewart Title Company, Arkansas dated June 7, 2010. Such agreement was filed with the Texas Insurance Department under Holding Company Section #38794.

NOTES TO FINANCIAL STATEMENTS

The Company has entered into a sublease agreement with Western American Title Service, LLC dated January 28, 2016. Such agreement was filed with the Texas Insurance Department on January 13, 2016 under Holding Company Section #991407.

- G. All outstanding shares of the Company are owned by Stewart Information Services Corporation, an insurance holding company, domiciled in the State of Delaware.
- H. The Company owns no shares of stock of its ultimate parent company.
- I. The Company owns a 100% interest in Stewart Title Company, a non-insurance company, whose carrying value exceeds 10% of the admitted assets of the Company. The Company carries Stewart Title Company at GAAP equity value adjusted for the elimination of parent company stock. The statement value and GAAP equity value of Stewart Title Company as of December 31, 2019 and 2018 was \$356,673,000 and \$363,555,000, respectively.
- J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.
- K. and L. – Not applicable
- M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

<u>SCA Entity</u>	<u>Percentage of SCA Ownership</u>	<u>Gross Amount</u>	<u>Admitted Amount</u>	<u>Nonadmitted Amount</u>
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	X X X			
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	X X X			
c. SSAP No. 97 8b(iii) Entities				
01. Stewart Title Company	100.000%	\$ 356,673,000	\$ 356,673,000	\$ -
Total SSAP No. 97 8b(iii) Entities	X X X	<u>\$ 356,673,000</u>	<u>\$ 356,673,000</u>	\$ -
d. SSAP No. 97 8b(iv) Entities				
01. Stewart Title Limited	100.000%	\$ 31,977,490	\$ 31,977,490	\$ -
02. Stewart Title Guaranty de Mexico	99.990%	<u>3,612,305</u>	<u>3,612,305</u>	\$ -
Total SSAP No. 97 8b(iv) Entities	X X X	<u>\$ 35,589,795</u>	<u>\$ 35,589,795</u>	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	X X X	<u>\$ 392,262,795</u>	<u>\$ 392,262,795</u>	\$ -
f. Aggregate Total (a + e)	X X X	<u>\$ 392,262,795</u>	<u>\$ 392,262,795</u>	\$ -

(2) NAIC Filing Response Information

None of the above listed entities were required to be filed with the NAIC.

N. Investment in Insurance SCAs – Not applicable

11. Debt – None

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

A. Defined Benefit Plan - None

B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries are eligible to participate upon their date of hire.

In general, a participant in the defined contribution plan may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their compensation. Contribution by participants whose compensation is in the highly compensated group of all employees is subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. Deferred compensation is contributed to a trust managed for the benefit of the participants. The Plan also offers a Roth 401(k) feature where the participant can choose to make after-tax contributions.

At December 31, 2019 plan assets totaled \$418,208,487 including vested benefits of \$416,098,576.

NOTES TO FINANCIAL STATEMENTS

- C. None
- D. None
- E. None
- F. None

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

1. The Company has 2,000 shares of common stock authorized, issued and outstanding. The par value per share is \$3,500.

The Company has 750,000 shares of Class B common stock authorized, issued and outstanding. The par value per share is \$2.

2. The Company has no preferred stock.
3. The Company cannot pay a dividend to its parent in excess of certain limits without the approval of the Texas Insurance Commissioner. The Texas Insurance Commissioner must be notified of any dividend declared, and any dividend in excess of the statutory maximum of 20% of surplus would be, by regulation, considered extraordinary and subject to pre-approval. The maximum dividend to the Company's parent that can be paid after such approval in 2020 is \$115.0 million.
4. The Company paid a shareholder dividend of \$25,000,000 during the fourth quarter of 2018. No dividend was paid in 2019.

5 – 9 Not applicable

10. The portion of unassigned funds (surplus) represented by cumulative unrealized gains and losses at December 31, 2019 is \$33,633,234.

11 – 13 The Company has no surplus notes or quasi-reorganizations.

14. Contingencies

- A. Contingent Commitments – None
- B. Assessments – None
- C. Gain Contingencies – None
- D. Claims related extra contractual and bad faith losses stemming from lawsuits-

The company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from law suits:

Claims related to ECO and bad faith losses paid during the reporting period	Direct \$0
---	---------------

Number of claims where amounts were paid to settle claims related to extra contractual obligations or bad faith claims resulting from law suits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

The claim count information is on a per claim basis. The above amounts were accumulated by reviewing all settled claims with loss and loss adjustment expenses totaling more than \$400,000.

- E. All Other Contingencies

Merger Agreement

Our parent company, Stewart Information Services Corporation (NYSE: STC) ("Stewart") entered into a definitive agreement on March 18, 2018 to be acquired by Fidelity National Financial, Inc. (NYSE: FNF), as disclosed in our 2018 Annual Report. On September 9, 2019, Stewart and FNF mutually terminated the merger agreement.

NOTES TO FINANCIAL STATEMENTS

Regulatory and legal developments

The Company is subject to claims and lawsuits arising in the ordinary course of its business, most of which involve disputed policy claims. In some of these lawsuits, the plaintiff seeks exemplary or treble damages in excess of policy limits. The Company does not expect that any of these ordinary course proceedings will have a material adverse effect on its consolidated financial condition or results of operations. In addition, along with the other major title insurance companies, the Company is party to class action lawsuits concerning the title insurance industry. The Company believes that it has adequate reserves for the various litigation matters and contingencies discussed in this paragraph and that the likely resolution of these matters will not materially affect its consolidated financial condition or results of operations.

Additionally, the Company receives from time to time various other inquiries from governmental regulators concerning practices in the insurance industry. Many of these practices do not concern title insurance. To the extent the Company is in receipt of such inquiries, it believes that it has adequately reserved for these matters and does not anticipate that the outcome of these inquiries will materially affect its consolidated financial condition or results of operations.

The Company is subject to various other administrative actions and inquiries into its business conduct in certain of the states in which it operates. While the Company cannot predict the outcome of the various regulatory and administrative matters, it believes that it has adequately reserved for these matters and does not anticipate that the outcome of any of these matters will materially affect its financial condition or results of operations.

15. Leases

The Company's expense for leased offices was \$9,711,718 in 2019 and \$9,904,733 in 2018. The Company is obligated under various non-cancelable leases (with initial or remaining lease terms in excess of one year). The future minimum lease payments are summarized as follows:

2020	-----	\$ 4,882,129
2021	-----	3,606,453
2022	-----	1,650,022
2023	-----	861,914
2024 and thereafter	-----	1,230,884
Total		\$ 12,231,402

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans – Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – Not Applicable

20. Fair Value Measurements

- Level 1 – quoted prices in active markets for identical assets or liabilities;
- Level 2 – observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data; and
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities, including certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

NOTES TO FINANCIAL STATEMENTS

A.

(1) Fair Value Measurements at Reporting Date

(1) Description	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(5) (level 4)
a. Assets At Fair Value				
Common Stock- Unaffiliated Industrial and Misc.	37,624,933			
Total Assets At Fair Value	37,624,933			
b. Liabilities at Fair Value				
None				
Total Liabilities At fair Value				

(2) – (5) Not applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Common Stock Industrial and Misc.	37,624,933	37,624,933	37,624,933			
Bonds:						
U.S. Governments	6,683,057	6,663,650		6,683,057		
Canadian Securities	205,321,863	205,619,380		205,321,863		
Municipals	31,366,654	30,313,521		31,366,654		
Corporate and Utilities	247,925,395	240,031,073		247,925,395		
Total Bonds	491,296,969	482,627,624		491,296,969		
Real Estate Mortgage Loans						
Total	\$ 528,921,902	520,252,557	37,624,933	491,296,969		

21. Other Items

A. Unusual or Infrequent Items – None

B. Troubled Debt Restructuring - None

C. Other Disclosures:

The Company holds \$297,751,325 at December 31, 2019 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regards policyholders.

Cash and investments in the amount of \$214,831,940 and \$199,669,390 at December 31, 2019 and December 31, 2018, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries – None

E. State Transferable and Non-Transferable Tax Credits

The Company held \$1,082,895 of transferable state tax credits at December 31, 2019. At December 31, 2018, the Company held \$807,567 in transferable and \$193,267 of non-transferable state tax credits.

F. Subprime Mortgage Related Risk Exposure

We have reviewed our investment portfolio as of December 31, 2019 and determined that we do not hold any investments that we believe will be materially impaired as a result of the decline in financing activity

NOTES TO FINANCIAL STATEMENTS

related to the subprime lending market or being backed by subprime loans.

G. Insurance-Linked Securities (ILS) Contracts – None

22. **Events Subsequent** - None

23. **Reinsurance**- Not applicable

24. **Retrospectively Rated Contracts**- Not Applicable

25. **Changes in Incurred Losses and Loss Adjustment Expenses**

Known claims reserves were \$54,607,473 and \$51,946,004 as of December 31, 2019 and December 31, 2018, respectively. As of December 31, 2019 \$64,379,551 has been paid for incurred losses and loss adjustment expenses as attributable to insured events of prior years. Reserves remaining for prior years are now \$52,147,785 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$64,581,331 unfavorable prior-year development since December 31, 2018. The increase is generally the result of prior year policy claims reported in the current year as well as re-estimation of existing unpaid claims. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. **Intercompany Pooling Arrangements** – Not Applicable

27. **Structured Settlements** – None

28. **Supplemental Reserve** – The Company is not required to carry a supplemental reserve.

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
- If yes, complete Schedule Y, Parts 1, 1A and 2.
- 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
- 1.3 State Regulating? Texas
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 94344
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change: 07/01/2019
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2015
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2015
- 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). 01/26/2017
- 3.4 By what department or departments?
Texas Department of Insurance

- 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- If yes, complete and file the merger history data file with the NAIC.

GENERAL INTERROGATORIES

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

6.2 If yes, give full information:

.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]

7.2 If yes,

7.21 State the percentage of foreign control. _____ %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

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 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 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 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

KPMG
 BG Group Place, 811 Main Street, Suite 4500
 Houston, TX 77002

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 response to 10.1 is yes, provide information related to this exemption:

.....

GENERAL INTERROGATORIES

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If 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 the 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?
 Derek Jones, FCAS
 Milliman USA
 One Pennsylvania Plaza, 38th Floor New York 10119 No affiliation

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 [X]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]

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 [X] No []

14.11 If the response to 14.1 is no, please explain:

GENERAL INTERROGATORIES

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).

.....

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the 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
.....
.....

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 the 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	\$ _____

GENERAL INTERROGATORIES

- 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: \$ _____

INVESTMENT

- 24.01 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 24.03) Yes [] No [X]
- 24.02 If no, give full and complete information, relating thereto:

- 24.03 For 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 17 where this information is also provided)

- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ _____
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$ _____
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 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]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- | | |
|--|----------|
| 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ _____ |
| 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ _____ |
| 24.103 Total payable for securities lending reported on the liability page | \$ _____ |
- 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 24.03). Yes [] No [X]

GENERAL INTERROGATORIES

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 Placed under option agreements	\$ _____
	25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$ _____
	25.27 FHLB Capital Stock	\$ _____
	25.28 On deposit with states	\$ _____
	25.29 On deposit with other regulatory bodies	\$ _____
	25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$ _____
	25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$ _____
	25.32 Other	\$ _____

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....
.....

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? Yes [] No [] N/A [X]
If no, attach a description with this statement.

LINES 26.3 through 26.5 : FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

	26.41 Special accounting provision of SSAP No. 108	Yes [] No []
	26.42 Permitted accounting practice	Yes [] No []
	26.43 Other accounting guidance	Yes [] No []

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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. \$ _____

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 []

GENERAL INTERROGATORIES

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
BBVA	P. O. Box 4886 Houston, TX 77210-4886
Bank of Nova Scotia	130 King Street, 20th Floor Toronto, CN

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
BBVA Compass Bank	BBVA	07/01/2019	Name Change

28.05 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["... that have access to the investment accounts"; "...handle securities"]

1 Name Firm or Individual	2 Affiliation
Vaughn Nelson Investment Management	U
Chickasaw Capital Management	U

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes No

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes No

28.06 For those firms or individuals listed in the table 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Name Firm or Individual	2 Central Registration Depository Number	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
Vaughn Nelson Investment Management	106975	None	SEC	NO
Chickasaw Capital Management	127398	None	SEC	NO

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

29.2 If yes, complete the following schedule:

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

GENERAL INTERROGATORIES

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		

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

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

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	482,627,623	491,296,976	8,669,353
30.2 Preferred stocks			
30.3 Totals	482,627,623	491,296,976	8,669,353

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values are obtained from both our custodial banks - BBVA and Bank of Nova Scotia who use outside pricing services (ICE and Bloomberg). Additionally, we obtain fair values from our investment advisor, Vaughn Nelson who uses an outside pricing service.

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 [X] No []

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 [X] 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 Investment Analysis Office been followed? Yes [X] No []

32.2 If no, list exceptions:

.....

.....

.....

33 By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

34 By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

GENERAL INTERROGATORIES

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any?

\$ 684,634

36.2 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
American Land Title Association	\$ 184,519
.....	\$
.....	\$

37.1 Amount of payments for legal expenses, if any?

\$ 1,064,064

37.2 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
Little Mendelson, P.C.	\$ 328,619
.....	\$
.....	\$

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

\$ 125,376

38.2 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
DIFP	\$ 38,132
Connecticut Insurance Dept	\$ 43,100
.....	\$

GENERAL INTERROGATORIES

PART 2 – TITLE INTERROGATORIES

1. Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? Yes [] No [X]
2. Largest net aggregate amount insured in any one risk. \$ 557,755,495
- 3.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured? Yes [] No [X]
- 3.2 If yes, give full information

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

6. Uncompleted building construction loans:
- | | |
|-------------------------------|----------|
| 6.1 Amount already loaned | \$ _____ |
| 6.2 Balance to be advanced | \$ _____ |
| 6.3 Total amount to be loaned | \$ _____ |
- 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? Yes [] No [X]
- 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. \$ _____
8. What is the aggregate amount of mortgage loans owned by the reporting entity that consist of co-ordinate interest in first liens? \$ _____
- 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:
- | | |
|---------------------------------------|-----------------------|
| 9.11 Bonds | \$ <u>458,420,350</u> |
| 9.12 Short-term investments | \$ _____ |
| 9.13 Mortgages | \$ _____ |
| 9.14 Cash | \$ _____ |
| 9.15 Other admissible invested assets | \$ _____ |
| 9.16 Total | \$ <u>458,420,350</u> |
- 9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E – Part 1D Summary, and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers).
- | | |
|---|-----------------------|
| 9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: | \$ <u>297,751,325</u> |
| These funds consist of: | |
| 9.22 In cash on deposit | \$ <u>297,751,325</u> |
| 9.23 Other forms of security | \$ _____ |

FIVE – YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2019	2018	2017	2016	2015
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	223,365,518	224,844,720	219,477,786	200,562,839	190,157,288
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	738,454,731	760,907,294	780,674,579	769,333,170	742,267,506
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	369,755,955	355,288,884	362,103,449	405,202,176	414,857,226
4. Total	1,331,576,204	1,341,040,898	1,362,255,814	1,375,098,185	1,347,282,020
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	1,333,705,791	1,347,015,243	1,361,709,933	1,373,351,057	1,352,868,713
6. Escrow and settlement service charges (Part 1A, Line 2)	17,698,658	14,213,337	16,580,012	21,078,937	20,145,731
7. Title examinations (Part 1A, Line 3)	28,298,207	29,099,012	25,195,705	25,093,596	19,231,609
8. Searches and abstracts (Part 1A, Line 4)	8,516,698	6,478,960	5,212,311	4,776,525	4,942,378
9. Surveys (Part 1A, Line 5)					
10. Aggregate write-ins for service charges (Part 1A, Line 6)	9,278,710	8,473,885	5,883,294	6,546,134	8,151,070
11. Aggregate write-ins for other operating income (Page 4, Line 2)				64,752	11,147
12. Total operating income (Page 4, Line 3)	1,397,498,064	1,405,280,437	1,414,581,255	1,430,911,001	1,405,350,648
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	36,641,451	59,376,134	54,583,784	53,817,334	63,051,473
14. Net investment gain or (loss) (Line 11)	16,738,855	26,909,873	16,239,842	19,034,431	31,456,471
15. Total other income (Line 12)	(1,214,981)	1,252,733	1,236,775	1,398,463	1,162,317
16. Federal and foreign income taxes incurred (Line 14)	13,829,264	13,370,434	24,338,864	20,602,772	12,453,519
17. Net income (Line 15)	38,336,061	74,168,306	47,721,537	53,647,456	83,216,742
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 15, Col. 3)	32,051,888	29,397,880	32,786,290	27,514,526	28,060,000
19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Col. 3)	1,188,121,658	1,122,363,072	1,105,914,499	1,054,247,286	1,042,433,700
20. Known claims reserve (Page 3, Line 1)	54,607,473	51,946,004	56,347,557	61,815,135	67,477,272
21. Statutory premium reserve (Page 3, Line 2)	458,420,350	450,901,285	447,256,651	439,543,902	433,283,660
22. Total liabilities (Page 3, Line 23)	570,220,287	547,525,686	563,178,519	544,317,803	540,634,429
23. Capital paid up (Page 3, Lines 25 + 26)	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
24. Surplus as regards policyholders (Page 3, Line 32)	617,901,371	574,837,386	542,735,980	509,929,483	501,799,271
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	71,152,881	72,698,434	65,697,119	62,933,029	87,484,460
Percentage Distribution of Cash, Cash-Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
26. Bonds (Line 1)	43.2	46.1	50.9	48.1	43.6
27. Stocks (Lines 2.1 & 2.2)	44.4	46.4	45.3	44.7	44.7
28. Mortgage loans on real estate (Line 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.1
29. Real estate (Lines 4.1, 4.2 & 4.3)					
30. Cash, cash equivalents and short-term investments (Line 5)	12.4	7.5	3.7	7.1	11.6
31. Contract loans (Line 6)					
32. Derivatives (Line 7)					
33. Other invested assets (Line 8)			0.0	0.1	0.0
34. Receivable for securities (Line 9)				0.1	
35. Securities lending reinvested collateral assets (Line 10)					
36. Aggregate write-ins for invested assets (Line 11)					
37. Subtotals cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
38. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
39. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
40. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	458,103,833	455,400,869	432,759,477	401,241,194	395,561,248
41. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
42. Affiliated mortgage loans on real estate					
43. All other affiliated					
44. Total of above Lines 38 to 43	458,103,833	455,400,869	432,759,477	401,241,194	395,561,248
45. Total investment in parent included in Lines 38 to 43 above					
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 44 above divided by Page 3, Line 32, Col. 1 x 100.0)	74.1	79.2	79.7	78.7	78.8

FIVE – YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2019	2018	2017	2016	2015
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains or (losses) (Line 18)	(3,150,231)	(13,304,041)	1,011,164	(23,650,271)	(73,738,527)
48. Change in nonadmitted assets (Line 21)	2,561,558	4,148,317	4,908,023	304,859	3,025,001
49. Dividends to stockholders (Line 28)		(25,000,000)	(20,000,000)	(20,000,000)	(15,000,000)
50. Change in surplus as regards policyholders for the year (Line 31)	43,063,985	32,101,406	32,806,497	8,130,212	(23,966,820)
Losses Paid and Incurred (Part 2A)					
51. Net payments (Line 5, Col. 4)	69,062,871	60,299,959	63,517,667	70,236,323	97,615,629
52. Losses and allocated LAE incurred (Line 8, Col. 4)	71,724,340	55,898,406	58,050,089	64,574,186	74,534,506
53. Unallocated LAE incurred (Line 9, Col. 4)	7,900,000	8,551,000	8,760,000	8,452,000	8,095,000
54. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	79,624,340	64,449,406	66,810,089	73,026,186	82,629,506
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
55. Personnel costs (Part 3, Line 1.5, Col. 4)	12.4	12.0	11.5	11.0	10.0
56. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4)	68.5	68.7	69.6	70.4	70.0
57. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	10.8	10.5	10.3	9.7	9.7
58. Total (Lines 55 to 57)	91.7	91.2	91.4	91.1	89.6
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
59. Losses and loss adjustment expenses incurred (Line 4)	5.7	4.6	4.7	5.1	5.9
60. Operating expenses incurred (Line 5)	91.7	91.2	91.4	91.1	89.6
61. Aggregate write-ins for other operating deductions (Line 6)					
62. Total operating deductions (Line 7)	97.4	95.8	96.1	96.2	95.5
63. Net operating gain or (loss) (Line 8)	2.6	4.2	3.9	3.8	4.5
Other Percentages (Line item divided by Part 1B, Line 1.4 x 100.0)					
64. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	5.9	4.8	4.9	5.3	6.1
65. Operating expenses incurred to net premiums written (Page 4, Line 5)	95.5	94.9	94.4	94.5	93.1
One-Year Schedule P Part 2 Development (\$000 omitted)					
66. Development in estimated losses and ALAE on policies effective before current year (Schedule P, Part 2, Line 22, Col. 11)	5,703	(23,596)	(3,720)	3,089	(7,777)
67. Percent of such development to policyholders' surplus of prior year-end (Line 66 above divided by Page 4, Line 16, Col. 1 x 100.0)	1.0	(4.3)	(0.7)	0.6	(1.5)
One-Year Schedule P Part 3 Development (\$000 omitted)					
68. Development in estimated losses and ALAE for claims reported before curr year (Schedule P, Part 3, Line 12, Col. 11)	26,109	13,481	15,436	17,101	33,659
69. Percent of such development to policyholders' surplus of prior year-end (Line 68 above divided by Page 4, Line 16, Col. 1 x 100.0)	4.5	2.5	3.0	3.4	6.4
Two-Year Schedule P Part 2 Development (\$000 omitted)					
70. Development in estimated losses and ALAE on policies effective before prior year-end (Schedule P, Part 2, Line 22, Col. 12)	(17,270)	(19,355)	3,115	(1,072)	(22,690)
71. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year-end (Line 70 above divided by Page 4, Line 16, Col. 2 x 100.0)	(3.2)	(3.8)	0.6	(0.2)	(4.3)
Two-Year Schedule P Part 3 Development (\$000 omitted)					
72. Development in estimated losses and ALAE for claims reported before prior year-end (Schedule P, Part 3, Line 12, Col. 12)	27,036	22,453	21,714	34,576	11,110
73. Percent of such development to policyholders' surplus of second prior year-end (Line 72 above divided by Page 4, Line 16, Col. 2 x 100.0)	5.0	4.4	4.3	6.6	2.1

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?

Yes [] No [X]

If no, please explain:

We have not been a party to a merger.

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

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

1 Depository	2 Rate of Interest	3 Balance
OPEN DEPOSITORIES		
FEDERALLY INSURED DEPOSITORIES		
M & T Bank	Wilmington, DE	1,205,314
Wells Fargo Bank, N.A.	Tampa, FL	870,168
Bank of America	Fairfield, CT	740,348
Wells Fargo Bank, N.A.	Houston, TX	38,253,118
BBVA USA	Houston, TX	6,047,952
BBVA USA	Dallas, TX	13,211,823
BBVA USA	Houston, TX	15,547,102
JP Morgan Chase	New York, NY	29,093,659
Wells Fargo Bank, N.A.	Chicago, IL	29,932,816
Bank United	Chicago, IL	35,682,059
JP Morgan Chase	Chicago, IL	8,056,882
Wells Fargo Bank, N.A.	Atlanta, GA	6,967,938
Wells Fargo Bank, N.A.	Baltimore, MD	8,648,893
Wells Fargo Bank, N.A.	Detroit, MI	2,846,965
Wells Fargo Bank, N.A.	Boston, MA	28,246,397
Wells Fargo Bank, N.A.	Philadelphia, PA	276,846
Wells Fargo Bank, N.A.	Columbus, OH	1,968,302
Wells Fargo Bank, N.A.	Los Angeles, CA	2,554,551
Wells Fargo Bank, N.A.	San Francisco, CA	3,507,955
Wells Fargo Bank, N.A.	Seattle, WA	30,313,378
Wells Fargo Bank, N.A.	Charlotte, NC	20,217,031
Wells Fargo Bank, N.A.	Washington, DC	6,727,729
Wells Fargo Bank, N.A.	Washington, DC	643,346
Wells Fargo Bank, N.A.	Phoenix, AZ	809,155
HSBC	San Francisco, CA	4,417,830
0199998 Deposits in (14) depositories which do not exceed the allowable limit in any one depository	X X X	963,768
0199999 Total Federally Insured Depositories	X X X	297,751,325
NON-FEDERALLY INSURED DEPOSITORIES		
0299999 Total Non-Federally Insured Depositories	X X X	
0399999 Total Open Depositories - Dec. 31st	X X X	297,751,325
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	297,751,325

1. Totals: Last day of January	242,019,297
2. February	216,862,507
3. March	233,006,152
4. April	226,773,422
5. May	277,323,802
6. June	398,018,734
7. July	289,883,050
8. August	313,933,491
9. September	312,089,081
10. October	421,787,407
11. November	359,043,163
12. December	297,751,325

NONE **Schedule E - Part 1B**

NONE **Schedule E - Part 1C**

SCHEDULE E – PART 1D – SUMMARY

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories	297,751,325		297,751,325
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	297,751,325		297,751,325
4. Other forms of security held for others (General Interrogatories-Part 2, Line 9.23)			
5. Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21)	297,751,325		297,751,325
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			116,023,036
7. Suspended depositories			
8. Total general funds			116,023,036
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			413,774,361
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			116,023,036
15. Company funds on hand			192
16. Total company funds on hand and on deposit			116,023,228

SCHEDULE E – PART 1E – SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned By Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories		299,040,953	
18. Suspended depositories			
19. Total segregated funds held for others		299,040,953	
Company Funds on Deposit			
20. Open depositories	909,346	15,666,302	65,778,333
21. Suspended depositories			
22. Total company funds on deposit	909,346	15,666,302	65,778,333
Total All Funds on Deposit			
23. Open depositories	909,346	314,707,255	65,778,333
24. Suspended depositories			
25. Total all funds on deposit	909,346	314,707,255	65,778,333

SCHEDULE E - PART 1F - FUNDS ON DEPOSIT - INTERROGATORIES

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

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

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

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

2.2 If yes, give details below.

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

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

SCHEDULE F – PART 1

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Reinsurance Assumed Liability	6 Assumed Premiums Received	7 Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	8 Reinsurance Payable on Known Case Losses and LAE Reserves	9 Assumed Premiums Receivable	10 Funds Held by or Deposited With Reinsured Companies	11 Letters of Credit Posted	12 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	13 Amount of Assets Pledged or Collateral Held in Trust
76-0233294	51420	Stewart Title Insurance Company	NY	19,158,563	6,656							
0399999	Total Affiliates - U.S. Non-Pool - Other			19,158,563	6,656							
0499999	Total Affiliates - U.S. Non-Pool - Total			19,158,563	6,656							
AA-2734105	00000	Stewart Title Guaranty de Mexico	MX	869,090	874		25					
AA-1124112	00000	Stewart Title Limited	GBR	12,630,084	4,090							
0699999	Total Affiliates - Other (Non-U.S.) - Other			13,499,174	4,964		25					
0799999	Total Affiliates - Other (Non-U.S.) - Total			13,499,174	4,964		25					
0899999	Total Affiliates - Total Affiliates			32,657,737	11,620		25					
23-1253755	50083	Commonwealthland title Insurance	FL	58,635	26							
52-0625962	50784	The Security Title Guarantee Corporation of Baltimore	MD	14,116	6							
86-0417131	51586	Fidelity National Title Insurance Company	FL	5,725	3							
00-0000000	15000	IOWA Finance Authority	IA	5,771	2							
41-0579050	50520	Old Republic Title	FL	149,725	30							
0999998	Other U.S. Unaffiliated Insurers - less than \$50,000											
0999999	Total Other U.S. Unaffiliated Insurers*#			233,972	67							
AA-3394100	00000	RF & G Insurance (Belize)	BZ	6	4							
1399998	Other Non-U.S. Insurers - Reinsurance tot Col 5 < \$50,000											
1399999	Total Other Non-U.S. Insurers			6	4							
9999999	Grand Total			32,891,715	11,691		25					

SCHEDULE F – PART 2

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 – 10 - 11)	13 Funds Held by Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
41-0579050	50520	Old Republic National Title Insurance Co	FL		248,881	54						
0999999	Total Authorized - Other U.S. Unaffiliated Insurers					248,881	54					
AA-1120175	00000	Dual Asset Underwriting Limited	UK			86						
AA-1120075	00000	Lloyds Syndicate No 472 ARK-Ark	UK			51						
AA-1120084	00000	Lloyds Syndicate No 1958 BAR-Barbican	UK			17						
AA-1120090	00000	Aspen Insurance UK Limited	UK			255						
AA-1120102	00000	Lloyds Syndicate No 1458 RNR-Renaissance	UK			18						
AA-1120157	00000	Lloyds Syndicate No 1729 DUW-Dale	UK			37						
AA-1120158	00000	Lloyds Syndicate No 2014 ACA-Acapella	UK			50						
AA-1126006	00000	Lloyds Syndicate No 4472 LIB-Liberty	UK			201						
AA-1126435	00000	Lloyds Syndicate No 0435 FAR-Faraday	UK			27						
AA-1126623	00000	Lloyds Syndicate No 0623 AFB-Beazley	UK			69						
AA-1126780	00000	Lloyds Syndicate No 0780 ADV-Advent	UK			104						
AA-1127084	00000	Lloyds Syndicate No 1084 CSL-Chaucer	UK			255						
AA-1127414	00000	Lloyds Syndicate No 1414 AST-Ascot	UK			135						
AA-1128003	00000	Lloyds Syndicate No 2003 SJC-Catlin	UK			145						
AA-1128623	00000	Lloyds Syndicate No 2623 AFB-Beazley	UK			314						
AA-1128987	00000	Lloyds Syndicate No 2987 BRT-Brit	UK			163						
AA-3194161	00000	Catlin Insurance Company Limited	UK			61						
1299999	Total Authorized - Other Non-U.S. Insurers#						1,988					
1399999	Total Authorized - Total Authorized					248,881	2,042					
9999999	Totals					248,881	2,042					

NONE **Schedule F - Part 3**

NONE **Schedule F - Part 4**

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
0001	Wholly Owned	06/01/1946	05/01/1982	02/20/1908	1	1	Cost		
0002	Wholly Owned	02/20/1908	12/31/2019	02/20/1908	48,537	48,537	Cost		
0003	Wholly Owned	03/01/1837	02/28/2009	02/20/1908	8,000	8,000	Cost		
0004	Wholly Owned	01/01/1800	12/31/2019	02/20/1908	40,000	40,000	Cost		
0005	Wholly Owned	01/01/1954	12/31/2019	12/11/1920	42,785	60,320	Appraised Value		
0006	Wholly Owned	01/01/1838	05/31/1980	12/31/1977	138,154	138,154	Cost		
0007	Wholly Owned	02/20/1908	07/01/2003	12/11/1920	50,000	77,335	Appraised Value		
0008	Wholly Owned	02/20/1908	10/01/1967	12/11/1920	75,000	174,134	Appraised Value		
0009	Wholly Owned	02/20/1908	12/31/2019	12/11/1920	65,000	201,200	Appraised Value		
0010	Wholly Owned	07/01/1876	08/01/1980	12/31/1926	30,000	116,122	Appraised Value		
0011	Wholly Owned	07/01/1884	05/01/1965	06/02/1910	130,000	265,059	Appraised Value		
0012	Wholly Owned	01/01/1876	08/01/1980	06/29/1990	21,005	21,005	Cost		
0015	Wholly Owned	01/01/1965	01/01/1980	12/31/1992	108,000	74,929	Cost		
0016	Partially Owned - 5%	01/01/1928	12/31/2019	12/06/1988	100,000	100,000	Cost		
0020	Wholly Owned	06/01/1975	06/30/2009	07/29/1988	55,833	55,833	Cost		
0021	Wholly Owned	01/01/1922	12/31/2019	10/01/1994	50,000	50,000	Cost		
0023	Wholly Owned	01/01/1848	12/31/1984	11/18/1985	300,000	300,000	Cost		
0024	Wholly Owned	02/20/1908	12/31/2019	10/15/1980	579,114	579,114	Cost		
0029	Wholly Owned	02/20/1908	05/01/1999	01/20/1983	500,000	247,000	Cost		
0030	Wholly Owned	01/01/1977	09/11/2002	09/13/1995	149,454	149,454	Cost		
0032	Wholly Owned	01/01/1965	12/31/1986	01/31/1996	151,837	151,837	Cost		
0034	Wholly Owned	01/01/1830	12/31/2019	07/09/1998	103,720	103,720	Cost		
0035	Wholly Owned	01/01/1853	01/01/1990	11/12/1997	55,897	55,897	Cost		
0036	Wholly Owned	01/01/1960	01/01/1979	09/24/1997	85,000	85,000	Cost		
0037	Wholly Owned	01/01/1940	07/31/1975	05/14/1997	300,000	300,000	Cost		
0038	Wholly Owned	03/12/1957	12/31/2008	11/12/1997	153,240	153,240	Cost		
0040	Wholly Owned	01/01/1975	12/31/2019	06/08/1999	71,235	71,235	Cost		
0041	Wholly Owned	01/01/1974	12/31/2019	11/09/1999	1	1	Cost		
0042	Wholly Owned	01/01/1953	01/01/1981	12/28/1999	30,000	30,000	Cost		
0043	Wholly Owned	01/01/1980	12/31/2019	12/22/1999	197,553	197,553	Cost		
0045	Partially Owned-6.7%	02/20/1908	12/31/2019	04/01/2013	498,172	1,598,172	Appraised Value		
0045	Wholly Owned	01/01/1960	12/31/2019	12/08/2000	30,000	30,000	Cost		
0046	Wholly Owned	01/01/1900	04/01/2008	12/31/2002	136,877	136,877	Cost		
0048	Partially Owned - 25%	01/01/1926	12/31/2019	02/04/2003	182,447	182,448	Cost		

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

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
0049	Wholly Owned	01/01/1881	12/31/1976	10/31/2007	50,000	50,000	Cost		
0050	Wholly Owned	01/01/1846	09/01/2008	03/13/2008	62,500	62,500	Cost		
0051	Wholly Owned	01/02/1981	12/31/2019	02/07/2008	546,872	546,872	Cost		
0052	Wholly Owned	01/01/1845	08/10/1999	07/06/2009	50,000	50,000	Cost		
0053	Wholly Owned	01/01/1970	12/31/2019	07/06/2009	150,000	150,000	Cost		
0054	Wholly Owned	01/03/1978	12/31/2019	07/01/2010	27,096	27,096	Cost		
999999 Totals					5,373,330	6,688,645	X X X		

28.1

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

NONE Schedule H - Part 2

SCHEDULE H - PART 3

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Sold	6 Name of Purchaser	7 Cost to Company	8 Prior Year Book Value	Change in Book Value		11 Book Value at Date of Sale (8 + 9 - 10)	12 Consideration	13 Profit and (Losses) on Sale
		3 From	4 To					9 Increase by Adjustment in Book Value During Year	10 Decrease by Adjustment in Book Value During Year			
		0055	Wholly Owned					01/01/1881	12/31/1976			
9999999 Totals						50,000	50,000			50,000		(50,000)

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SCHEDULE H – VERIFICATION BETWEEN YEARS

1. Book value, December 31, prior year	6,738,645
2. Increase by adjustment in book value:	
2.1 Totals, Part 1, Col. 9	
2.2 Totals, Part 3, Col. 9	
3. Cost of acquisition, Part 2, Col. 8	
4. Totals	6,738,645

5. Decrease by adjustment in book value:	
5.1 Totals, Part 1, Col. 10	
5.2 Totals, Part 3, Col. 10	
6. Consideration received on sales, Part 3, Col. 12	
7. Net profit (loss) on sales, Part 3, Col. 13	(50,000)
8. Book value, December 31, current year	6,688,645

SCHEDULE H - PART 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	6,688,645	6,738,645
2. Title plant assets held by subsidiaries (proportionate to ownership)	65,567,326	67,677,394
3. Total (Line 1 plus Line 2)	72,255,971	74,416,039

SCHEDULE P – PART 1 – SUMMARY

(\$000 omitted)

	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	20,657,202	70,679	538,896	15,814	21,250,963	1,000,107	12,028	13	595,277	13,339	25
2. 2010	442,220	1,177,860	4,446	61,103	1,359	1,242,050	30,622			13,157		
3. 2011	444,563	1,125,807	6,042	55,403	1,057	1,186,195	29,879			9,767		
4. 2012	508,447	1,289,067	5,818	58,705	880	1,352,710	23,519			10,014		
5. 2013	499,437	1,328,521	8,080	60,598	602	1,396,597	20,857	496		10,687		
6. 2014	442,423	1,197,704	9,555	57,514	2,227	1,262,546	24,514			6,739		
7. 2015	481,067	1,347,282	8,712	52,470	2,751	1,405,713	17,944	635		6,290		
8. 2016	509,064	1,375,098	6,883	57,495	2,370	1,437,106	21,144			7,472		
9. 2017	529,137	1,362,256	9,730	52,871	2,563	1,422,294	12,322			4,268		
10. 2018	519,609	1,341,041	12,253	58,265	2,634	1,408,925	8,760			2,510		
11. 2019	545,899	1,331,576	11,691	63,792	2,042	1,405,017	4,220			463		
12. Totals	X X X	33,533,414	153,889	1,117,112	34,299	34,770,116	1,193,888	13,159	13	666,644	13,339	25

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	392,766	103,173	1,723,886	82,570	22,285	25		57,987	285	62	9,715
2. 2010	6,947	7,958	51,737	3,967	1,780			6,273	16	5	917
3. 2011	8,776	7,485	47,131	3,748	1,381			7,966	27	5	1,101
4. 2012	6,908	7,814	41,347	3,346	1,691			9,657	24	4	1,294
5. 2013	6,728	8,685	40,725	3,288	3,933			11,752	41	3	1,667
6. 2014	11,618	7,452	38,705	3,160	3,015			14,894	66	15	2,097
7. 2015	4,193	5,940	30,809	3,100	3,391			21,008	68	22	2,780
8. 2016	5,409	5,904	34,520	3,058	4,941			29,730	87	30	3,939
9. 2017	3,736	4,614	21,204	2,690	4,731			39,706	157	41	5,108
10. 2018	1,298	3,215	14,485	2,081	4,974			48,047	279	60	6,077
11. 2019	481	1,136	5,819	1,041	2,460			60,314	362	63	7,271
12. Totals	448,860	163,376	2,050,368	112,049	54,582	25		307,334	1,412	310	41,966

	24 Total Net Loss and LAE Unpaid (Cols. 17 + 21 - 19 - 22 + 23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29 + 14 + 23) / Col. 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Cols. 24 - 33)
			26 Direct (Cols. 7 + 10 + 17 + 20)	27 Assumed (Cols. 8 + 11 + 18 + 21)	28 Ceded (Cols. 9 + 12 + 19 + 22)	29 Net	30 Direct Basis ((Cols. 14 + 23 + 26) / Col. 2)	31 Net Basis ((Cols. 14 + 23 + 29) / (Cols. 6 - 4))			
1. Prior	90,235	1,520	1,675,656	25,677	100	1,701,233	8,658	8,759	X X X	90,235	
2. 2010	8,981	108	51,832	16	5	51,843	5.154	5.141	13.730	8,981	
3. 2011	10,470	95	48,993	27	5	49,015	5.114	5.094	12.957	10,470	
4. 2012	12,662	127	44,881	24	4	44,901	4.188	4.174	10.622	12,662	
5. 2013	17,390	155	47,229	537	3	47,763	4.334	4.350	11.636	17,390	
6. 2014	20,057	146	49,162	66	15	49,213	4.902	4.876	13.282	20,057	
7. 2015	27,225	186	48,633	703	22	49,314	4.257	4.289	12.064	27,225	
8. 2016	38,667	243	63,287	87	30	63,344	5.318	5.305	14.377	38,667	
9. 2017	49,661	269	61,027	157	41	61,143	5.194	5.175	13.393	49,661	
10. 2018	59,317	286	64,291	279	60	64,510	5.487	5.464	14.203	59,317	
11. 2019	70,344	150	67,457	362	63	67,756	5.697	5.679	13.952	70,344	
12. Totals	405,009	3,285	2,222,448	27,935	348	2,250,035	X X X	X X X	X X X	405,009	

SCHEDULE P – PART 1A – POLICIES WRITTEN DIRECTLY

(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	960,989	70,679	197,344	15,814	1,213,198	157,676	12,028	13	45,692	13,339	25
2. 2010	126,799	124,636	4,446	40,986	1,359	168,709	15,405			2,183		
3. 2011	136,684	121,093	6,042	34,862	1,057	160,940	15,320			2,692		
4. 2012	153,009	148,079	5,818	32,815	880	185,832	12,582			2,103		
5. 2013	156,104	158,475	8,080	35,786	602	201,739	9,561	496		2,138		
6. 2014	159,617	156,567	9,555	24,348	2,227	188,243	11,526			2,371		
7. 2015	162,558	190,157	8,712	31,405	2,751	227,523	7,864	635		1,523		
8. 2016	178,950	200,563	6,883	33,752	2,370	238,828	10,913			1,720		
9. 2017	207,549	219,478	9,730	28,942	2,563	255,587	5,091			823		
10. 2018	206,292	224,845	12,253	31,116	2,634	265,580	3,498			424		
11. 2019	214,321	223,366	11,691	36,881	2,042	269,896	1,341			122		
12. Totals	X X X	2,728,248	153,889	528,237	34,299	3,376,075	250,777	13,159	13	61,791	13,339	25

Years in Which Policies Were Written	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	19,288	19,125	247,822	20,258	2,068	25	8,145	285	62	1,209	
2. 2010	1,184	2,799	20,387	2,545	493		2,465	16	5	343	
3. 2011	2,528	3,044	21,056	2,666	505		3,547	27	5	471	
4. 2012	1,581	2,692	17,377	2,508	995		4,047	24	4	585	
5. 2013	1,120	2,599	14,794	2,510	2,234		4,245	41	3	749	
6. 2014	1,247	2,728	16,625	2,493	1,475		6,368	66	15	917	
7. 2015	608	2,447	12,469	2,446	1,475		8,475	68	22	1,156	
8. 2016	767	2,578	15,211	2,525	2,347		13,069	87	30	1,789	
9. 2017	752	1,842	7,756	2,220	2,261		14,450	157	41	1,945	
10. 2018	951	1,293	5,215	1,764	2,307		17,158	279	60	2,275	
11. 2019	35	439	1,902	917	752		19,519	362	63	2,378	
12. Totals	30,061	41,586	380,614	42,852	16,912	25	101,488	1,412	310	13,817	

Years in Which Policies Were Written	24 Total Net Loss and LAE Unpaid (Cols. 17 + 18 + 20 + 21 - 19 - 22 + 23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29 + 14 + 23) / Col. 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Cols. 24 - 33)
			26 Direct (Cols. 7 + 10 + 17 + 20)	27 Assumed (Cols. 8 + 11 + 18 + 21)	28 Ceded (Cols. 9 + 12 + 19 + 22)	29 Net	30 Direct Basis ((Cols. 14 + 23 + 26) / Col. 2)	31 Net Basis ((Cols. 14 + 23 + 29) / (Cols. 6 - 4))			
1. Prior	11,670	172	213,581	25,677	100	239,158	24,341	25,544	X X X	11,670	
2. 2010	3,312	31	20,546	16	5	20,557	19,006	18,555	18,690	3,312	
3. 2011	4,545	36	22,064	27	5	22,086	21,123	20,306	18,730	4,545	
4. 2012	5,647	54	19,727	24	4	19,747	15,535	15,047	15,047	5,647	
5. 2013	7,266	65	18,178	537	3	18,712	13,583	13,293	14,132	7,266	
6. 2014	8,811	54	21,740	66	15	21,791	16,214	15,520	15,936	8,811	
7. 2015	11,152	65	19,337	703	22	20,018	12,064	12,044	14,531	11,152	
8. 2016	17,262	110	28,049	87	30	28,106	16,163	15,835	18,146	17,262	
9. 2017	18,772	119	22,625	157	41	22,741	12,034	11,705	12,782	18,772	
10. 2018	21,959	113	23,387	279	60	23,606	11,988	11,590	13,173	21,959	
11. 2019	22,948	58	21,734	362	63	22,033	10,991	10,665	11,595	22,948	
12. Totals	133,344	877	430,968	27,935	348	458,555	X X X	X X X	X X X	133,344	

SCHEDULE P – PART 1B – POLICIES WRITTEN THROUGH AGENTS

(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	19,696,213		341,552		20,037,765	842,431				549,585		
2. 2010	315,421	1,053,224		20,117		1,073,341	15,217				10,974		
3. 2011	307,879	1,004,714		20,541		1,025,255	14,559				7,075		
4. 2012	355,438	1,140,988		25,890		1,166,878	10,937				7,911		
5. 2013	343,333	1,170,046		24,812		1,194,858	11,296				8,549		
6. 2014	282,806	1,041,137		33,166		1,074,303	12,988				4,368		
7. 2015	318,509	1,157,125		21,065		1,178,190	10,080				4,767		
8. 2016	330,114	1,174,535		23,743		1,198,278	10,231				5,752		
9. 2017	321,588	1,142,778		23,929		1,166,707	7,231				3,445		
10. 2018	313,317	1,116,196		27,149		1,143,345	5,262				2,086		
11. 2019	331,578	1,108,210		26,911		1,135,121	2,879				341		
12. Totals	X X X	30,805,166		588,875		31,394,041	943,111				604,853		

Years in Which Policies Were Written	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior	373,478	84,048	1,476,064	62,312	20,217				49,842			8,506
2. 2010	5,763	5,159	31,350	1,422	1,287				3,808			574
3. 2011	6,248	4,441	26,075	1,082	876				4,419			630
4. 2012	5,327	5,122	23,970	838	696				5,610			709
5. 2013	5,608	6,086	25,931	778	1,699				7,507			918
6. 2014	10,371	4,724	22,080	667	1,540				8,526			1,180
7. 2015	3,585	3,493	18,340	654	1,916				12,533			1,624
8. 2016	4,642	3,326	19,309	533	2,594				16,661			2,150
9. 2017	2,984	2,772	13,448	470	2,470				25,256			3,163
10. 2018	347	1,922	9,270	317	2,667				30,889			3,802
11. 2019	446	697	3,917	124	1,708				40,795			4,893
12. Totals	418,799	121,790	1,669,754	69,197	37,670				205,846			28,149

Years in Which Policies Were Written	24 Total Net Loss and LAE Unpaid (Cols. 17 + 21 - 19 - 22 + 23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29 + 14 + 23) / Col. 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Cols. 24 - 33)
			26 Direct (Cols. 7 + 10 + 17 + 20)	27 Assumed (Cols. 8 + 11 + 18 + 21)	28 Ceded (Cols. 9 + 12 + 19 + 22)	29 Net	30 Direct Basis ((Cols. 14 + 23 + 26) / Col 2)	31 Net Basis ((Cols. 14 + 23 + 29) / [Cols. 6 - 4])			
1. Prior	78,565	1,348	1,462,075			1,462,075	7.893	7.893	X X X	78,565	
2. 2010	5,669	77	31,286			31,286	3.515	3.515	11.736	5,669	
3. 2011	5,925	59	26,929			26,929	3.185	3.185	10.394	5,925	
4. 2012	7,015	73	25,154			25,154	2.716	2.716	8.717	7,015	
5. 2013	10,124	90	29,051			29,051	3.082	3.082	10.501	10,124	
6. 2014	11,246	92	27,422			27,422	3.201	3.201	11.784	11,246	
7. 2015	16,073	121	29,296			29,296	2.974	2.974	10.804	16,073	
8. 2016	21,405	133	35,238			35,238	3.466	3.466	12.333	21,405	
9. 2017	30,889	150	38,402			38,402	3.880	3.880	13.787	30,889	
10. 2018	37,358	173	40,904			40,904	4.177	4.177	14.882	37,358	
11. 2019	47,396	92	45,723			45,723	4.630	4.630	15.475	47,396	
12. Totals	271,665	2,408	1,791,480			1,791,480	X X X	X X X	X X X	271,665	

SCHEDULE P – PART 2

POLICY YEAR INCURRED LOSS AND ALAE

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year - End (\$000 OMITTED)										Development	
	Including Known Claims and IBNR on Unreported Claims										11 One Year (Cols. 10 - 9)	12 Two Year (Cols. 10 - 8)
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019		
1. Prior	446,514	446,728	447,634	445,840	444,682	444,445	444,750	446,296	445,988	446,459	471	163
2. 2000	49,915	50,044	51,003	51,082	50,536	50,434	50,696	51,149	51,469	52,234	765	1,085
3. 2001	52,983	53,569	53,587	53,896	53,521	53,087	53,019	53,089	53,011	53,162	151	73
4. 2002	62,166	61,976	61,042	61,198	61,853	61,433	62,154	62,395	62,875	63,901	1,026	1,506
5. 2003	97,877	99,685	102,513	103,368	106,122	105,853	107,027	106,909	106,714	106,997	283	88
6. 2004	86,884	89,262	90,168	89,816	95,650	96,476	98,985	100,176	100,601	102,925	2,324	2,749
7. 2005	168,076	174,749	182,485	178,955	183,088	187,837	187,776	187,867	188,554	189,572	1,018	1,705
8. 2006	189,175	204,853	210,940	231,434	239,771	247,189	249,169	248,244	248,450	248,687	237	443
9. 2007	162,945	177,793	185,866	191,787	195,413	197,501	200,255	197,950	199,562	200,309	747	2,359
10. 2008	114,862	118,802	121,262	128,342	133,645	132,946	131,663	132,879	133,696	133,318	(378)	439
11. 2009	106,882	109,224	109,598	108,462	92,538	92,693	93,115	97,687	101,755	103,669	1,914	5,982
12. 2010	77,870	73,373	64,296	58,691	54,613	52,992	51,440	51,739	50,573	51,843	1,270	104
13. 2011	X X X	75,548	67,418	61,307	55,442	51,675	52,377	50,974	49,698	49,015	(683)	(1,959)
14. 2012	X X X	X X X	72,541	61,278	52,850	46,830	46,961	46,706	45,280	44,901	(379)	(1,805)
15. 2013	X X X	X X X	X X X	67,829	55,483	49,204	47,150	49,635	46,897	47,763	866	(1,872)
16. 2014	X X X	X X X	X X X	X X X	62,119	58,954	59,717	54,573	48,485	49,213	728	(5,360)
17. 2015	X X X	X X X	X X X	X X X	X X X	61,806	58,190	56,202	50,644	49,314	(1,330)	(6,888)
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X	71,915	68,169	62,752	63,344	592	(4,825)
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	72,400	64,439	61,143	(3,296)	(11,257)
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	65,133	64,510	(623)	X X X
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	67,756	X X X	X X X
22. Totals											5,703	(17,270)

SCHEDULE P – PART 2A – POLICY YEAR PAID LOSS AND ALAE

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses at Year - End (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
1. Prior	433,487	434,297	437,697	437,024	437,394	438,484	439,327	441,700	442,397	443,581	14,389	8,990
2. 2000	45,730	46,299	47,805	48,165	48,109	48,389	48,655	49,139	50,023	50,392	1,540	1,042
3. 2001	47,011	48,518	49,391	50,395	50,757	50,587	50,742	51,032	51,295	51,590	1,872	1,284
4. 2002	53,629	54,224	55,195	55,958	57,135	57,521	58,549	59,166	59,997	61,376	2,440	1,624
5. 2003	82,337	85,564	90,556	92,972	94,552	98,544	100,793	101,501	102,185	103,262	3,163	2,331
6. 2004	65,591	70,049	74,805	76,917	78,860	87,663	89,415	91,347	94,996	96,720	3,498	2,608
7. 2005	122,367	132,350	146,808	154,413	159,140	165,708	172,579	175,554	177,660	180,597	4,242	3,684
8. 2006	123,135	150,754	165,072	180,471	190,693	221,870	227,209	230,038	233,186	235,339	4,659	4,337
9. 2007	89,971	110,494	127,809	140,886	156,674	167,347	175,086	176,303	180,649	184,965	4,390	3,869
10. 2008	55,915	68,379	77,819	91,587	100,488	102,759	111,901	116,361	119,590	121,293	3,522	2,645
11. 2009	28,881	47,356	60,158	71,482	64,729	68,874	74,073	78,539	84,961	91,598	3,015	1,906
12. 2010	5,371	14,841	22,394	27,767	31,589	35,472	37,282	39,510	41,228	43,779	2,525	1,334
13. 2011	X X X	6,276	14,358	21,073	27,502	30,557	34,699	36,392	38,605	39,646	2,383	1,270
14. 2012	X X X	X X X	4,300	11,206	16,557	20,685	25,317	29,138	31,761	33,533	2,138	1,081
15. 2013	X X X	X X X	X X X	3,434	8,223	13,702	18,187	25,495	28,406	32,040	2,128	1,005
16. 2014	X X X	X X X	X X X	X X X	3,852	14,081	19,746	25,366	27,474	31,253	2,099	915
17. 2015	X X X	X X X	X X X	X X X	X X X	1,632	8,251	14,993	20,062	24,869	1,952	962
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X	2,300	12,571	20,225	28,616	1,965	850
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,484	10,628	16,590	1,611	810
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,601	11,270	1,363	432
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,683	829	62

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

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year - End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior	2,352	3,143	2,079	1,425	1,068	802	1,006	849	833	788
2. 2000	953	737	611	514	495	435	701	918	267	753
3. 2001	1,670	1,322	986	378	300	290	370	285	323	402
4. 2002	1,693	2,084	1,409	1,081	1,143	1,072	1,233	1,089	1,179	1,148
5. 2003	4,926	5,908	5,041	4,083	5,189	2,672	1,683	1,385	1,097	665
6. 2004	4,586	5,467	4,064	3,457	8,985	2,072	4,013	3,961	1,444	2,730
7. 2005	15,995	17,461	13,879	7,103	6,653	8,963	3,962	2,472	3,047	2,235
8. 2006	24,150	17,947	16,045	25,273	23,751	5,214	4,498	3,039	2,556	3,282
9. 2007	24,436	24,936	21,749	21,191	10,121	8,265	6,480	5,570	5,539	3,836
10. 2008	12,423	10,736	11,253	10,753	10,015	12,341	4,429	3,545	1,815	2,078
11. 2009	20,915	15,364	14,846	10,081	7,638	8,346	6,091	8,485	8,193	4,393
12. 2010	2,903	5,858	4,909	2,748	2,736	2,054	1,736	2,087	1,602	1,780
13. 2011	X X X	2,370	5,371	5,551	3,277	3,271	2,505	1,830	1,517	1,381
14. 2012	X X X	X X X	2,225	4,179	4,206	2,771	2,852	2,129	1,654	1,691
15. 2013	X X X	X X X	X X X	2,175	3,042	3,449	4,098	4,113	4,040	3,933
16. 2014	X X X	X X X	X X X	X X X	2,371	3,971	8,040	3,250	2,039	3,015
17. 2015	X X X	X X X	X X X	X X X	X X X	1,457	3,002	4,308	3,890	3,391
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X	5,116	4,479	5,067	4,941
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,554	4,045	4,731
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,799	4,974
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,460

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

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year - End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior	185	286	174	115						
2. 2000	89	64	59	53						
3. 2001	118	103	92	38						
4. 2002	148	206	149	121						
5. 2003	462	571	509	445						
6. 2004	370	491	410	370						
7. 2005	1,515	1,720	1,511	731						
8. 2006	2,277	1,739	1,726	2,950						
9. 2007	2,296	2,455	2,303	2,407						
10. 2008	1,067	933	1,055	1,148						
11. 2009	1,901	1,459	1,550	1,076						
12. 2010	256	481	478	259						
13. 2011	X X X	177	454	405						
14. 2012	X X X	X X X	213	367						
15. 2013	X X X	X X X	X X X	199						
16. 2014	X X X	X X X	X X X	X X X						
17. 2015	X X X	X X X	X X X	X X X	X X X					
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P – PART 2D – POLICY YEAR IBNR RESERVES

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year - End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior	10,490	9,002	7,684	7,276	6,219	5,159	4,417	3,747	2,758	2,090
2. 2000	3,143	2,944	2,528	2,350	1,932	1,609	1,340	1,092	1,179	1,089
3. 2001	4,184	3,626	3,118	3,085	2,464	2,210	1,907	1,772	1,393	1,170
4. 2002	6,696	5,462	4,289	4,038	3,575	2,840	2,372	2,140	1,699	1,377
5. 2003	10,152	7,642	6,407	5,868	6,381	4,638	4,551	4,023	3,432	3,070
6. 2004	16,337	13,255	10,889	9,072	7,805	6,740	5,557	4,868	4,161	3,475
7. 2005	28,199	23,218	20,287	16,708	17,295	13,167	11,235	9,841	7,847	6,740
8. 2006	39,613	34,413	28,097	22,740	25,328	20,105	17,462	15,167	12,708	10,066
9. 2007	46,242	39,907	34,005	27,303	28,618	21,890	18,689	16,077	13,374	11,508
10. 2008	45,457	38,754	31,135	24,854	23,143	17,846	15,333	12,973	12,291	9,947
11. 2009	55,185	45,045	33,044	25,823	20,171	15,472	12,951	10,663	8,601	7,678
12. 2010	69,340	52,193	36,515	27,917	20,289	15,466	12,422	10,142	7,743	6,284
13. 2011	X X X	66,725	47,235	34,278	24,664	17,847	15,173	12,752	9,576	7,988
14. 2012	X X X	X X X	65,803	45,526	32,087	23,374	18,792	15,439	11,865	9,677
15. 2013	X X X	X X X	X X X	62,021	44,218	32,053	24,865	20,027	14,451	11,790
16. 2014	X X X	X X X	X X X	X X X	55,896	40,903	31,931	25,957	18,972	14,945
17. 2015	X X X	X X X	X X X	X X X	X X X	58,717	46,937	36,901	26,692	21,054
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X	64,499	51,119	37,460	29,787
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	66,362	49,766	39,822
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	60,733	48,266
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	60,613

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

Years in Which Losses Were Incurred	Losses and Allocated Expenses at Year - End (\$000 OMITTED)										Development	
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims										11 One - Year (Cols. 10 - 9)	12 Two - Year (Cols. 10 - 8)
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019		
1. Prior	1,201,775	1,230,570	1,241,890	1,252,189	1,241,548	1,256,586	1,256,072	1,256,821	1,258,343	1,258,693	350	1,872
2. 2010	79,018	99,108	108,929	117,513	118,324	118,234	115,328	116,187	119,084	119,670	586	3,483
3. 2011	X X X	68,723	79,505	84,395	84,149	82,437	82,068	81,807	81,751	81,706	(45)	(101)
4. 2012	X X X	X X X	64,195	71,658	75,251	73,581	73,484	73,585	73,529	73,797	268	212
5. 2013	X X X	X X X	X X X	55,408	60,914	61,435	61,751	62,901	64,014	63,832	(182)	931
6. 2014	X X X	X X X	X X X	X X X	44,069	65,641	70,128	72,273	73,647	74,131	484	1,858
7. 2015	X X X	X X X	X X X	X X X	X X X	40,448	56,632	56,502	55,425	57,660	2,235	1,158
8. 2016	X X X	X X X	X X X	X X X	X X X	X X X	47,471	58,294	59,594	61,912	2,318	3,618
9. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	42,615	49,079	56,620	7,541	14,005
10. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	42,419	54,973	12,554	X X X
11. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	45,613	X X X	X X X
12. Totals											26,109	27,036

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

Years in Which Losses Were Incurred	Cumulative Paid Losses and Allocated Expenses at Year - End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
1. Prior	1,106,956	1,167,104	1,201,350	1,214,423	1,207,017	1,240,279	1,249,218	1,248,152	1,249,916	1,254,687	37,614	23,578
2. 2010	46,151	71,975	84,603	97,494	110,547	113,744	112,715	113,843	117,667	118,611	3,797	3,376
3. 2011	X X X	35,302	61,131	75,342	77,516	80,147	80,740	80,975	81,208	81,546	3,381	2,580
4. 2012	X X X	X X X	32,167	52,843	65,342	69,882	71,389	72,194	72,793	73,205	2,897	2,251
5. 2013	X X X	X X X	X X X	30,386	48,870	55,617	58,714	61,616	62,350	63,104	2,765	2,068
6. 2014	X X X	X X X	X X X	X X X	23,976	49,131	63,982	68,008	71,409	72,914	2,889	1,918
7. 2015	X X X	X X X	X X X	X X X	X X X	22,085	40,116	50,024	52,933	54,755	2,526	1,772
8. 2016	X X X	X X X	X X X	X X X	X X X	X X X	24,245	46,199	53,282	55,864	2,605	1,807
9. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	23,626	40,066	49,728	2,892	1,823
10. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	23,312	42,990	2,227	1,100
11. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26,595	2,163	501

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

Years in Which Losses Were Incurred	Case Basis Losses and Allocated Expenses Reserves at Year - End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior	86,886	57,997	36,783	34,120	34,532	16,307	6,854	8,669	8,426	4,005
2. 2010	30,117	24,796	22,071	18,087	7,777	4,490	2,613	2,344	1,417	1,059
3. 2011	X X X	30,542	16,671	8,179	6,633	2,290	1,328	832	543	160
4. 2012	X X X	X X X	29,059	16,999	9,909	3,699	2,095	1,391	736	592
5. 2013	X X X	X X X	X X X	22,606	12,044	5,818	3,037	1,285	1,663	728
6. 2014	X X X	X X X	X X X	X X X	20,092	16,510	6,146	4,265	2,237	1,217
7. 2015	X X X	X X X	X X X	X X X	X X X	18,363	16,516	6,478	2,492	2,905
8. 2016	X X X	X X X	X X X	X X X	X X X	X X X	23,226	12,095	6,312	6,048
9. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	18,989	9,014	6,892
10. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	19,107	11,983
11. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	19,018

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

Years in Which Losses Were Incurred	Bulk Reserves on Known Claims at Year - End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
1. Prior	7,933	5,469	3,757	3,646						
2. 2010	2,750	2,337	2,255	1,933						
3. 2011	X X X	2,879	1,703	874						
4. 2012	X X X	X X X	2,969	1,816						
5. 2013	X X X	X X X	X X X	2,415						
6. 2014	X X X	X X X	X X X	X X X						
7. 2015	X X X	X X X	X X X	X X X	X X X					
8. 2016	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2018	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. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P – PART 4A - POLICY YEAR REPORTED CLAIM COUNTS

Years in Which Policies Were Written	Number of Claims Reported (Direct)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior	22,874	22,969	23,049	23,115	23,200	23,251	23,322	23,393	23,422	23,469
2. 2000	2,419	2,457	2,484	2,502	2,523	2,548	2,568	2,587	2,601	2,623
3. 2001	2,886	2,951	3,004	3,045	3,077	3,103	3,131	3,152	3,177	3,191
4. 2002	3,630	3,708	3,768	3,838	3,900	3,945	4,008	4,056	4,088	4,138
5. 2003	4,678	4,855	4,977	5,082	5,179	5,273	5,379	5,465	5,522	5,588
6. 2004	5,084	5,301	5,479	5,593	5,726	5,845	5,979	6,103	6,184	6,281
7. 2005	6,374	6,711	6,985	7,198	7,395	7,547	7,749	7,914	8,034	8,141
8. 2006	6,748	7,319	7,696	8,016	8,295	8,524	8,774	8,978	9,100	9,250
9. 2007	5,808	6,448	6,895	7,233	7,556	7,818	8,030	8,211	8,362	8,493
10. 2008	4,032	4,717	5,061	5,364	5,607	5,816	6,015	6,145	6,230	6,327
11. 2009	3,045	3,623	3,942	4,222	4,425	4,607	4,761	4,884	4,982	5,069
12. 2010	1,311	2,579	3,009	3,248	3,448	3,568	3,707	3,815	3,887	3,967
13. 2011	X X X	1,235	2,480	2,914	3,178	3,334	3,494	3,596	3,684	3,748
14. 2012	X X X	X X X	1,162	2,317	2,722	2,900	3,037	3,159	3,244	3,346
15. 2013	X X X	X X X	X X X	1,128	2,353	2,688	2,927	3,078	3,203	3,288
16. 2014	X X X	X X X	X X X	X X X	1,125	2,372	2,735	2,913	3,034	3,160
17. 2015	X X X	X X X	X X X	X X X	X X X	979	2,219	2,734	2,966	3,100
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X	925	2,480	2,850	3,058
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,198	2,306	2,690
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	945	2,081
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,041

SCHEDULE P – PART 4B – POLICY YEAR CLAIM CLOSED WITH LOSS PAYMENT

Years in Which Policies Were Written	Number of Claims Closed With Loss Payment									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior	14,049	14,122	14,184	14,235	14,271	14,302	14,329	14,346	14,369	14,389
2. 2000	1,424	1,448	1,465	1,484	1,496	1,505	1,512	1,523	1,533	1,540
3. 2001	1,685	1,737	1,779	1,811	1,822	1,831	1,847	1,856	1,863	1,872
4. 2002	2,172	2,231	2,276	2,314	2,337	2,366	2,390	2,412	2,425	2,440
5. 2003	2,692	2,765	2,830	2,905	2,940	2,997	3,046	3,087	3,126	3,163
6. 2004	2,869	2,990	3,080	3,171	3,225	3,285	3,347	3,399	3,449	3,498
7. 2005	3,292	3,506	3,665	3,782	3,873	3,979	4,063	4,133	4,178	4,242
8. 2006	3,273	3,582	3,842	4,049	4,177	4,313	4,425	4,525	4,604	4,659
9. 2007	2,897	3,223	3,481	3,677	3,856	4,012	4,139	4,246	4,320	4,390
10. 2008	2,077	2,366	2,777	2,966	3,093	3,188	3,296	3,390	3,464	3,522
11. 2009	1,788	2,141	2,337	2,502	2,627	2,742	2,833	2,901	2,977	3,015
12. 2010	851	1,595	1,867	2,045	2,164	2,255	2,349	2,413	2,470	2,525
13. 2011	X X X	852	1,539	1,768	1,960	2,076	2,172	2,246	2,314	2,383
14. 2012	X X X	X X X	818	1,411	1,654	1,802	1,906	2,001	2,077	2,138
15. 2013	X X X	X X X	X X X	805	1,513	1,675	1,836	1,971	2,064	2,128
16. 2014	X X X	X X X	X X X	X X X	843	1,567	1,714	1,877	2,000	2,099
17. 2015	X X X	X X X	X X X	X X X	X X X	702	1,361	1,700	1,838	1,952
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X	705	1,667	1,784	1,965
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	939	1,410	1,611
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	749	1,363
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	829

SCHEDULE P – PART 4C – POLICY YEAR CLAIM CLOSED WITHOUT LOSS PAYMENT

Years in Which Policies Were Written	Number of Claims Closed Without Loss Payment									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior	8,583	8,666	8,723	8,765	8,810	8,855	8,894	8,937	8,969	8,990
2. 2000	893	931	953	975	986	1,004	1,020	1,025	1,036	1,042
3. 2001	1,074	1,114	1,148	1,177	1,199	1,222	1,237	1,252	1,272	1,284
4. 2002	1,287	1,345	1,383	1,424	1,468	1,504	1,532	1,563	1,600	1,624
5. 2003	1,689	1,796	1,894	1,971	2,044	2,112	2,162	2,233	2,295	2,331
6. 2004	1,737	1,873	2,022	2,147	2,219	2,316	2,382	2,480	2,546	2,608
7. 2005	2,293	2,543	2,760	2,952	3,111	3,257	3,354	3,489	3,594	3,684
8. 2006	2,284	2,737	3,069	3,350	3,584	3,787	3,940	4,110	4,231	4,337
9. 2007	1,806	2,233	2,588	2,877	3,125	3,313	3,470	3,640	3,769	3,869
10. 2008	1,024	1,494	1,735	1,944	2,114	2,271	2,404	2,509	2,593	2,645
11. 2009	740	1,047	1,220	1,376	1,498	1,594	1,670	1,772	1,842	1,906
12. 2010	232	640	829	960	1,063	1,135	1,180	1,252	1,294	1,334
13. 2011	X X X	212	698	882	978	1,058	1,119	1,175	1,231	1,270
14. 2012	X X X	X X X	204	662	812	893	950	1,004	1,039	1,081
15. 2013	X X X	X X X	X X X	153	604	768	837	907	967	1,005
16. 2014	X X X	X X X	X X X	X X X	152	559	723	825	879	915
17. 2015	X X X	X X X	X X X	X X X	X X X	142	587	762	907	962
18. 2016	X X X	X X X	X X X	X X X	X X X	X X X	79	536	798	850
19. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	105	636	810
20. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	73	432
21. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	62

SCHEDULE P – PART 5A - REPORT YEAR REPORTED CLAIM COUNTS

Years in Which Claims Were First Reported	Number of Claims Reported (Direct)									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior	61,351	61,301	61,294	61,282	61,285	61,285	61,287	61,287	61,287	61,287
2. 2010	7,294	7,248	7,223	7,207	7,202	7,199	7,196	7,197	7,197	7,197
3. 2011	X X X	6,095	6,026	5,983	5,985	5,979	5,981	5,981	5,981	5,981
4. 2012	X X X	X X X	5,221	5,178	5,170	5,170	5,171	5,173	5,173	5,173
5. 2013	X X X	X X X	X X X	4,936	4,903	4,878	4,870	4,868	4,868	4,868
6. 2014	X X X	X X X	X X X	X X X	4,935	4,892	4,883	4,873	4,873	4,873
7. 2015	X X X	X X X	X X X	X X X	X X X	4,486	4,457	4,429	4,413	4,410
8. 2016	X X X	X X X	X X X	X X X	X X X	X X X	4,686	4,644	4,630	4,629
9. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,180	5,138	5,120
10. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,032	4,004
11. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,273

SCHEDULE P – PART 5B – REPORT YEAR CLAIMS CLOSED WITH LOSS PAYMENT

Years in Which Claims Were First Reported	Number of Claims Closed With Loss Payment									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior	36,241	36,836	37,199	37,368	37,442	37,503	37,562	37,573	37,590	37,614
2. 2010	2,770	3,276	3,525	3,644	3,700	3,752	3,773	3,781	3,792	3,797
3. 2011	X X X	2,459	2,940	3,193	3,266	3,324	3,357	3,372	3,377	3,381
4. 2012	X X X	X X X	2,300	2,553	2,715	2,822	2,862	2,872	2,891	2,897
5. 2013	X X X	X X X	X X X	2,197	2,436	2,632	2,700	2,730	2,750	2,765
6. 2014	X X X	X X X	X X X	X X X	2,320	2,554	2,741	2,828	2,868	2,889
7. 2015	X X X	X X X	X X X	X X X	X X X	2,040	2,235	2,436	2,485	2,526
8. 2016	X X X	X X X	X X X	X X X	X X X	X X X	2,071	2,359	2,530	2,605
9. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,711	2,709	2,892
10. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,052	2,227
11. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,163

SCHEDULE P – PART 5C – REPORT YEAR CLAIMS CLOSED WITHOUT LOSS PAYMENT

Years in Which Claims Were First Reported	Number of Claims Closed Without Loss Payment									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior	22,045	22,864	23,230	23,384	23,449	23,505	23,521	23,558	23,572	23,578
2. 2010	1,255	2,523	2,982	3,199	3,274	3,319	3,344	3,365	3,374	3,376
3. 2011	X X X	999	1,915	2,303	2,465	2,532	2,554	2,570	2,579	2,580
4. 2012	X X X	X X X	835	1,677	1,989	2,135	2,193	2,235	2,247	2,251
5. 2013	X X X	X X X	X X X	793	1,585	1,915	2,007	2,046	2,061	2,068
6. 2014	X X X	X X X	X X X	X X X	748	1,476	1,718	1,839	1,889	1,918
7. 2015	X X X	X X X	X X X	X X X	X X X	648	1,331	1,619	1,736	1,772
8. 2016	X X X	X X X	X X X	X X X	X X X	X X X	612	1,419	1,704	1,807
9. 2017	X X X	X X X	X X X	X X X	X X X	X X X	X X X	665	1,649	1,823
10. 2018	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	500	1,100
11. 2019	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	501

SCHEDULE P INTERROGATORIES

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN By States and Territories

States, Etc.	1 Active Status (a)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Net Premiums Earned	8 Direct Losses and Allocated Loss Adjustment Expenses Paid	9 Direct Losses and Allocated Loss Expenses Incurred	10 Direct Known Claim Reserve
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	L R	947,912	14,198,980	982,339	700,421	16,093,231	388,837	195,021	130,671
2. Alaska	AK	L RSX	38,626	7,936,807	4,358,549	4,848	12,297,982	76,434	97,870	70,752
3. Arizona	AZ	L R	2,634,064	4,469,602	16,902,181	498,900	23,383,846	442,355	530,236	307,783
4. Arkansas	AR	L R	1,184	4,246,469	1,250,755	77,306	5,687,235	189,769	147,633	272,760
5. California	CA	L RSXC	16,980,220	25,174,940	60,131,417	10,648,813	104,408,456	6,974,454	7,706,373	5,049,561
6. Colorado	CO	L RSX	5,149,213	26,513,867	14,096,770	866,012	45,299,850	825,295	941,484	681,515
7. Connecticut	CT	L R	780,817	9,438,969		2,010,035	10,303,786	275,459	26,966	90,079
8. Delaware	DE	L R	3,278,991	7,669,255	7,838	128,883	10,770,083	40,170	35,475	47,955
9. District of Columbia	DC	L R	1,216,602	2,068,675	679,326	174,629	3,901,603	181,494	124,442	251,796
10. Florida	FL	L RX	6,416,862	49,234,837	13,521,061	2,102,574	69,292,109	8,168,691	5,271,810	4,590,718
11. Georgia	GA	L R	3,227,695	24,886,497	219,991	652,501	28,243,183	2,151,877	2,345,383	1,313,269
12. Hawaii	HI	L RSXC		5,123,683		64,209	5,120,683	95,164	257,412	293,557
13. Idaho	ID	L RSX	30,784	10,979,427	3,411,369	58,858	14,130,330	292,249	516,942	281,710
14. Illinois	IL	L R	4,459,367	13,921,525	1,387,609	2,079,385	20,035,373	1,578,061	(511,028)	1,341,603
15. Indiana	IN	L R	437,738	12,111,990	2,068,394	533,326	14,506,121	172,623	243,085	652,609
16. Iowa	IA	N	243,894	330,612	(50)	433,028	646,854			
17. Kansas	KS	L RSX	460,577	3,732,036	1,859,673	123,631	5,630,286	40,206	46,035	16,549
18. Kentucky	KY	L R	434,267	8,964,838	1,043,114	234,931	10,332,220	259,177	120,179	124,028
19. Louisiana	LA	L R	5,923	12,802,036	40,630	103,915	12,959,589	915,753	913,855	589,535
20. Maine	ME	L R	(9,543)	3,583,109	872,740	31,154	4,378,306	352,382	430,856	288,185
21. Maryland	MD	L R	2,684,015	22,849,188	2,303,346	1,240,615	27,807,751	1,146,067	767,624	723,376
22. Massachusetts	MA	L R	2,353,115	16,106,938		557,291	19,042,053	1,658,171	1,218,949	1,267,673
23. Michigan	MI	L RSX	2,547,135	43,459,535	277,830	1,095,134	45,736,499	595,192	595,019	285,022
24. Minnesota	MN	L R	433,300	25,221,398	4,044,225	734,799	29,369,922	826,044	888,188	574,619
25. Mississippi	MS	L R	508,402	2,792,187	11,218	315,967	3,349,807	208,583	197,232	223,854
26. Missouri	MO	L R	816,696	1,471,454	2,674,651	685,274	4,824,801	573,138	433,228	302,897
27. Montana	MT	L R	162,399	4,544,890	1,527,513	40,231	6,261,802	316,121	281,305	50,565
28. Nebraska	NE	L RSX	624,698	2,331,826	1,481,803	147,512	4,417,327	26,764	32,253	10,496
29. Nevada	NV	L RSXC	1,909,961	4,868,835	12,393,093	460,069	19,229,888	364,408	522,386	419,691
30. New Hampshire	NH	L R	(108,802)	2,874,249	436,858	36,963	3,309,305	55,774	4,532	168,503
31. New Jersey	NJ	L R	58,025	35,944,890	4,982,449	176,365	40,930,363	2,234,689	5,208,265	4,531,108
32. New Mexico	NM	L RSX	(2,802)	4,035,380	10,063,333	348,314	14,075,911	214,335	158,505	72,007
33. New York	NY	Q RSXC				205,743	5,203,174			
34. North Carolina	NC	L R	2,665,063	6,851,603	260,217	607,074	9,449,984	461,323	397,949	350,797
35. North Dakota	ND	L RSXC	118,851	3,246,630	1,398	166,776	3,377,879	120,922	62,428	45,340
36. Ohio	OH	L RSX	2,892,383	30,686,756	18,182,435	503,023	51,447,575	858,410	1,103,098	581,976
37. Oklahoma	OK	L RX	9,313	2,309,493	5,256,683	122,169	7,480,489	(87,678)	(123,882)	90,850
38. Oregon	OR	L RSX	286,196	6,131,894	2,750,358	142,356	9,189,018	586,038	590,858	66,970
39. Pennsylvania	PA	L RSXC	6,060,156	28,304,314	427,170	27,575,518	34,598,640	873,524	1,252,469	1,365,543
40. Rhode Island	RI	L R	358,333	656,020	15,253	114,709	1,098,605	(74,887)	(48,936)	95,033
41. South Carolina	SC	L R	1,230,687	17,716,936	59,338	406,931	18,920,961	1,459,609	1,478,363	624,785
42. South Dakota	SD	L R	994,940	3,147,500	2,931,429	572,172	6,885,870	244,398	248,543	57,555
43. Tennessee	TN	L RSXC	544,508	11,153,989	9,986,163	884,379	21,467,661	464,180	407,817	511,333
44. Texas	TX	L RSXC	57,730,209	99,901,143	128,103,751	2,066,763	285,268,578	7,263,957	7,714,249	5,422,529
45. Utah	UT	L RSX	111,446	33,450,923	12,202,253	113,569	45,425,622	(133,409)	472,183	978,567
46. Vermont	VT	L R	69,934	742,215	9,523	6,533	844,672	30,133	91,608	120,168
47. Virginia	VA	L RSXC	1,787,615	32,318,980	7,530,810	728,860	42,254,405	815,295	402,742	652,339
48. Washington	WA	L RSX	1,986,084	18,852,639	14,470,511	975,426	35,231,234	1,080,418	1,048,692	539,282
49. West Virginia	WV	L R	216,501	1,873,285	4,224	198,482	2,090,011	(78,307)	(73,535)	31,086
50. Wisconsin	WI	L RSX	174,913	18,120,883	4,534,724	110,281	22,630,520	252,938	464,398	336,482
51. Wyoming	WY	L RSX		2,694,397	(310)	73,045	2,729,085	69,361	90,278	40,777
52. American Samoa	AS	N								
53. Guam	GU	L RSXC		1,516,542		277	1,453,136	67,129	109,274	63,577
54. Puerto Rico	PR	L RX	(2,278)	4,127,455		300	4,251,177	2,825,170	2,836,976	1,798,344
55. U.S. Virgin Islands	VI	L R		413,787			411,787		(12,529)	
56. Northern Mariana Islands	MP	L RSXCE		348,423			351,423	3,956		16,044
57. Canada	CAN	L R	87,414,848			844,495	83,130,848	20,351,216	23,463,723	15,653,869
58. Aggregate Other Alien	OT	X X X X X X X	(5,519)			7,500	2,736,883	9,440	25,000	114,781
59. Totals	X X X	X X X	223,365,518	738,454,731	369,755,955	63,792,274	1,333,705,792	69,062,872	71,749,343	54,582,473

DETAILS OF WRITE-INS										
58001. CRI Costa Rica	X X X	RX					9,000	9,440	25,000	105,436
58002. DOM Dominican Republic	X X X	RX								9,345
58003. BHS Bahamas	X X X	RX					89,000			
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X	(5,519)			7,500	2,638,883			
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X	X X X	(5,519)			7,500	2,736,883	9,440	25,000	114,781

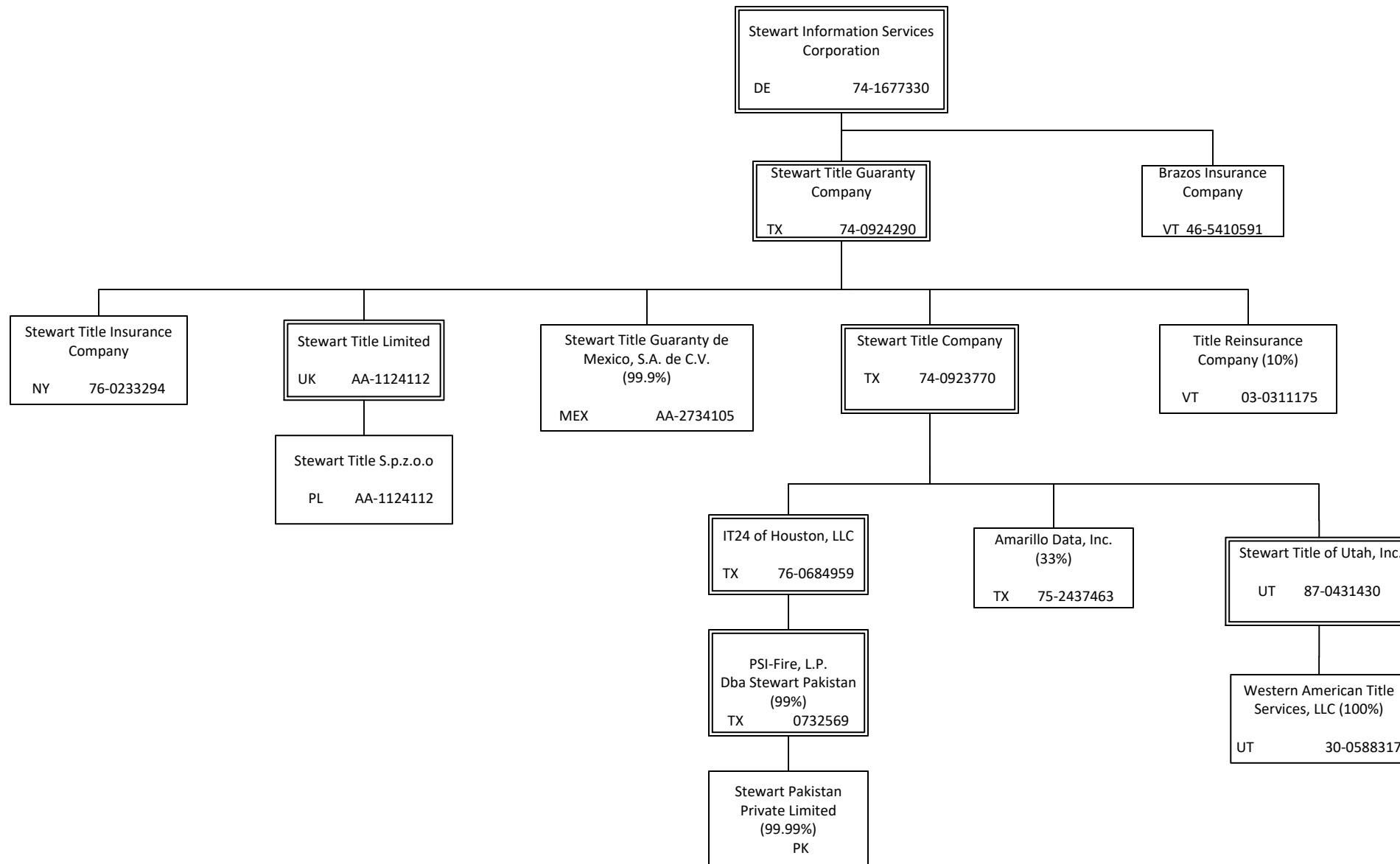
(a) Active Status Counts

- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 54
- E - Eligible - Reporting entities eligible or approved to write surplus lines in
- R - Registered - Non-domiciled RRGs
- Q - Qualified - Qualified or accredited reinsurer 1
- N - None of the above - Not allowed to write business in the state 2

(b) Each type of rate must be coded with a combination of the five Activity Codes (R, S, X, C, and/or E) listed in the instructions. Use the code combination corresponding to the State's statutory definitions of title insurance premium. If more than one combination of activities is indicated in the statutory definition, all relevant combinations must be listed. See the Schedule T Instructions.

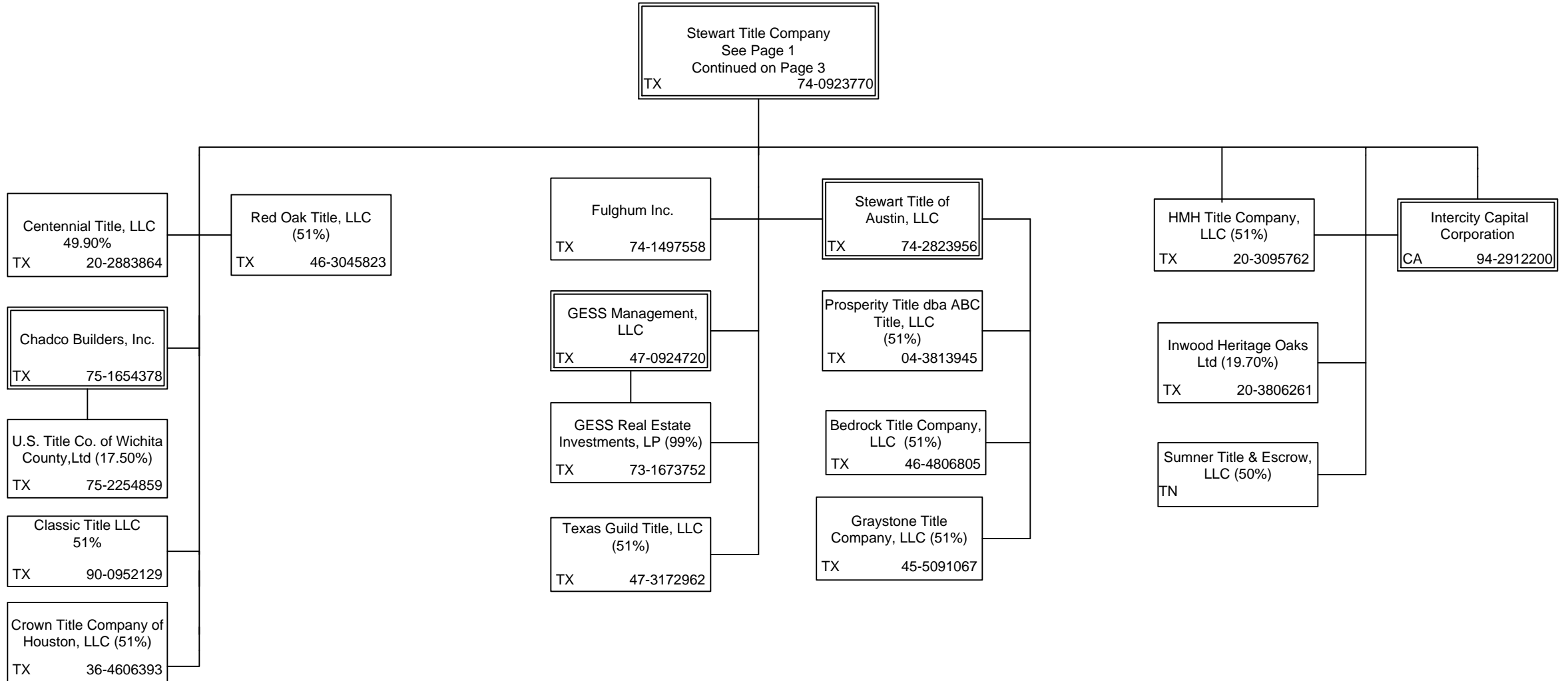
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

PART 1 - ORGANIZATIONAL CHART



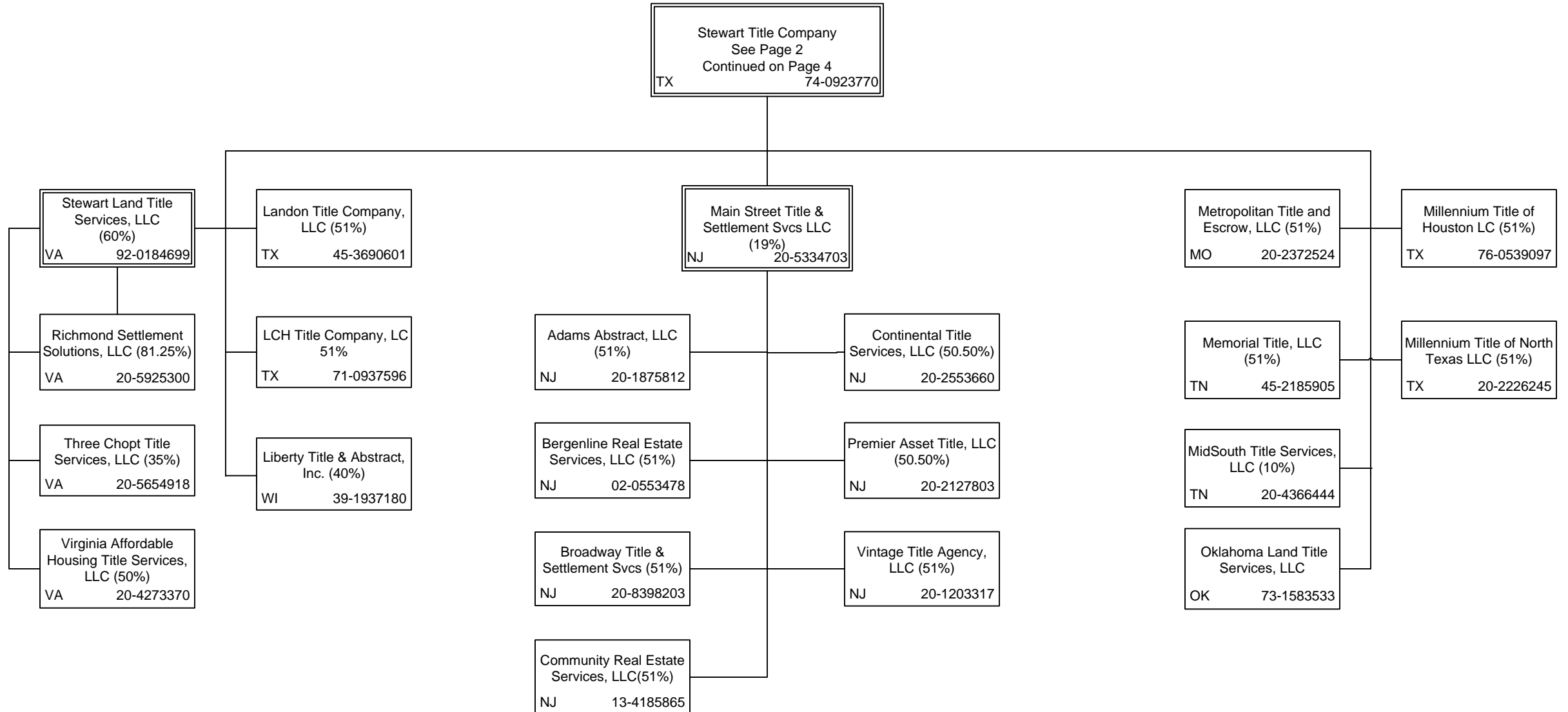
43.1

Unless otherwise noted, all ownership is 100%

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

PART 1 - ORGANIZATIONAL CHART

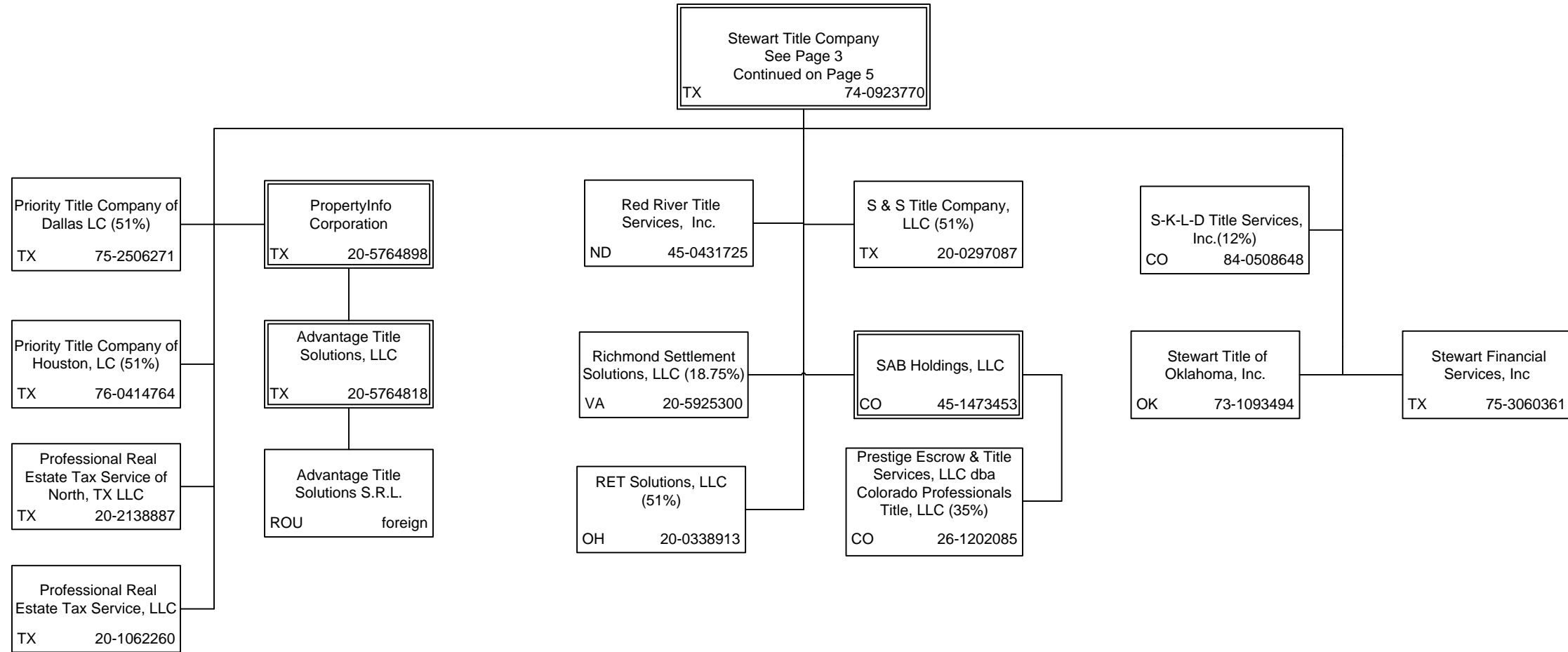
432



Unless otherwise noted, all ownership is 100%

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

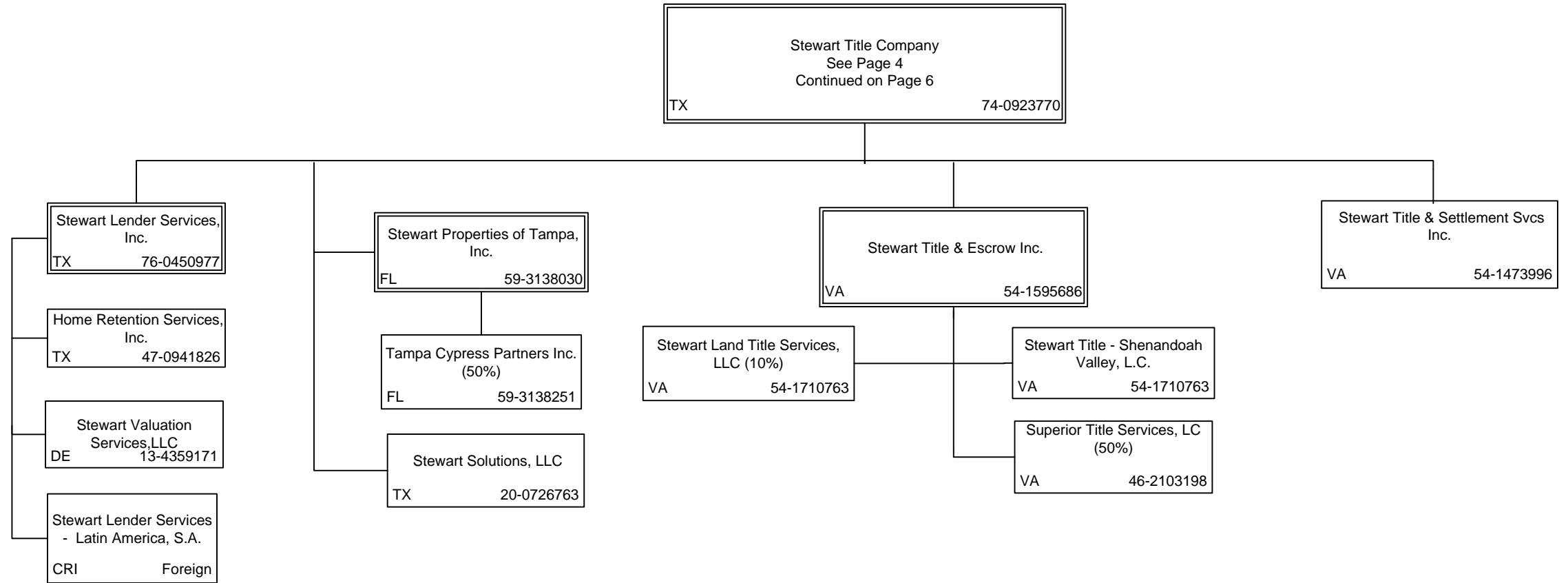
PART 1 - ORGANIZATIONAL CHART



433

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

PART 1 - ORGANIZATIONAL CHART

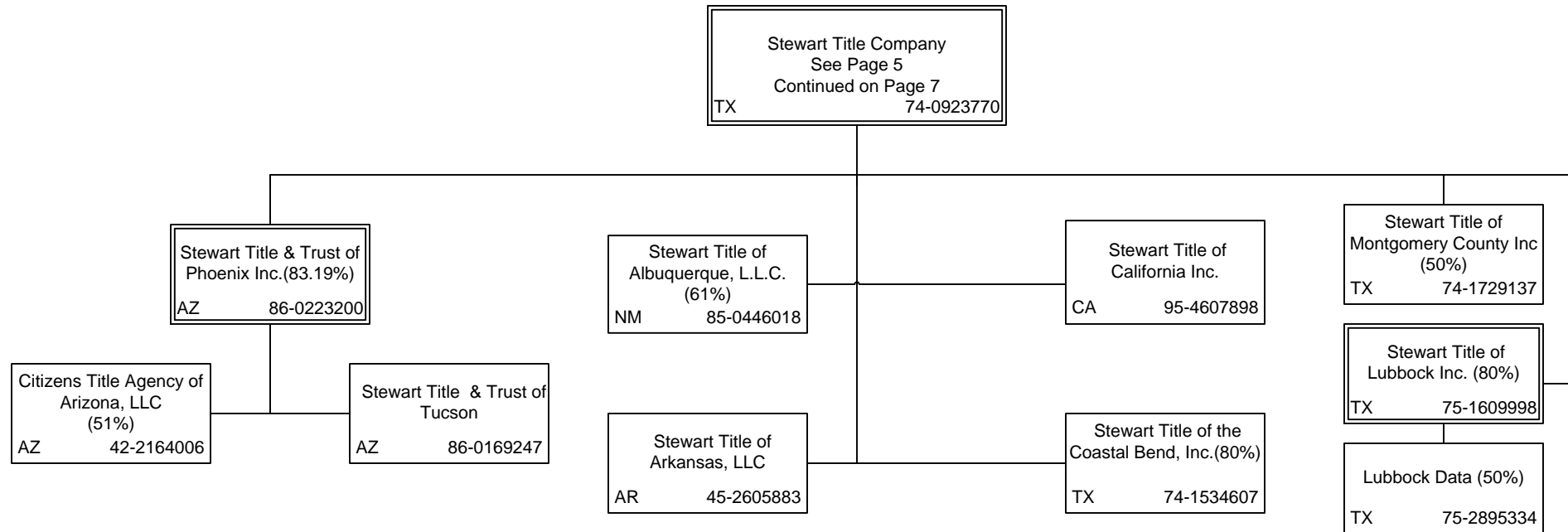


43.4

Unless otherwise noted, all ownership is 100%

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

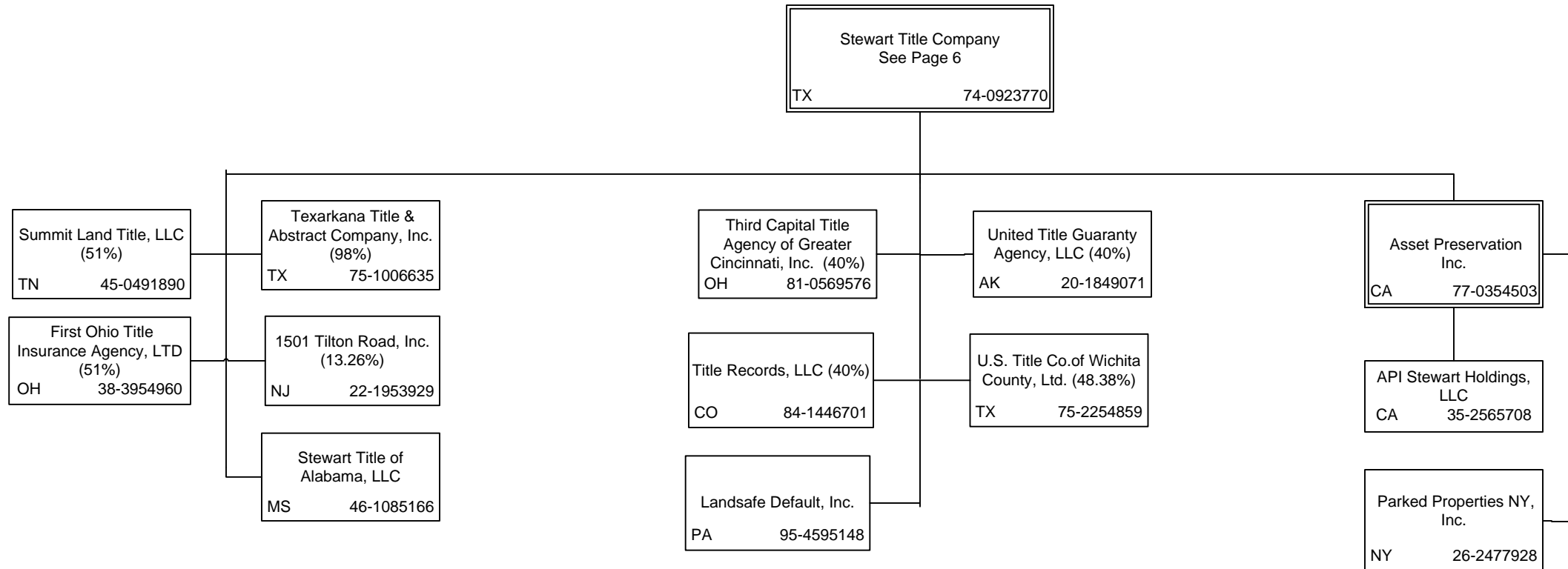
PART 1 - ORGANIZATIONAL CHART



43.5

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

PART 1 - ORGANIZATIONAL CHART



43.6

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	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)	Is an SCA Filing Required? (Y/N)	*
		00000	46-5410591		000009434	NYSE	Stewart Information Services Corporation	DE	UDP					N	0
		00000	76-0684959				Brazos Insurance Company	VT	IA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	76-0732569				IT24 of Houston, LLC	TX	NIA	Stewart Title Comany	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000					Psi - Fire, LP dba CTO 24/7	TX	NIA	Stewart Title Company	Ownership	99.000	Stewart Information Services Corpora	N	0
		00000					Stewart Title S.p.z.o.o.	PL	NIA	Stewart Title Limited	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	46-1085166				Stewart Pakistan (Private) Limited	PK	NIA	Stewart Title Company	Ownership	99.990	Stewart Information Services Corpora	N	0
		00000	95-4595148				Stewart Title of Alabama, LLC	MS	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		50121	74-0924290				LandSafe Default, Inc.	PA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		51420	76-0233294				Stewart Title Guaranty Company	TX	IA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	AA-2734105				Stewart Title Insurance Company	NY	IA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	AA-1124112				Stewart Title Guaranty de Mexico S.A. de C.V.	MEX	IA	Stewart Title Guaranty Company	Ownership	99.900	Stewart Information Services Corpora	N	0
		32336	03-0311175				Stewart Title Limited	UK	IA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	74-0923770				Title Reinsurance Company	VT	IA	Stewart Title Guaranty Company	Ownership	10.000	Stewart Information Services Corpora	N	0
		00000	87-0431430				Stewart Title Company	TX	NIA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	30-0588317				Stewart Title of Utah, Inc.	UT	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	20-2883864				Western America Title Services, LLC	UT	NIA	Stewart Title of Utah, Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	75-1654378				Centennial Title, LLC	TX	NIA	Stewart Title Company	Ownership	49.900	Stewart Information Services Corpora	N	0
		00000	75-2254859				Chadco Builders, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	90-0952129				U.S. Title Company of Wichita County, Ltd	TX	NIA	Chadco Builders, Inc.	Ownership	17.500	Stewart Information Services Corpora	N	0
		00000	36-4606393				Classic Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	74-1497558				Crown Title Company of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	47-0924720				Fulghum Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	73-1673752				GESS Management LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	74-2823956				GESS Real Estate Investments, LP	TX	NIA	Stewart Title Company	Ownership	99.000	Stewart Information Services Corpora	N	0
		00000	04-3813945				Stewart Title of Austin, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	45-5091067				Prosperity Title dba ABC Title, LLC	TX	NIA	Stewart Title of Austin, LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	46-4806805				Graystone Title Company, LLC	TX	NIA	Stewart Title of Austin, LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-3095762				Bedrock Title Company, LLC	TX	NIA	Stewart Title of Austin, LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	94-2912200				HMH Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-3806261				Intercity Capital Corporation	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	92-0184699				Inwood Heritage Oaks Ltd	TX	NIA	Stewart Title Company	Ownership	19.700	Stewart Information Services Corpora	N	0
		00000	20-5925300				Stewart Land Title Services, LLC	VA	NIA	Stewart Title Company	Ownership	60.000	Stewart Information Services Corpora	N	0
		00000	20-5654918				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	81.250	Stewart Information Services Corpora	N	0
		00000	20-4273370				Three Chopt Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	35.000	Stewart Information Services Corpora	N	0
		00000	45-3690601				Virginia Affordable Housing Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	50.000	Stewart Information Services Corpora	N	0
		00000	71-0937596				Landon Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	39-1937180				LCH Title Company, LC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-1875812				Liberty Title & Abstract, Inc.	WI	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpora	N	0
		00000	02-0553478				Adams Abstract, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-8398203				Bergentine Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	13-4185865				Broadway Title & Settlement Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-2553660				Community Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-2127803				Continental Title Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.500	Stewart Information Services Corpora	N	0
		00000	20-1203317				Premier Asset Title, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.500	Stewart Information Services Corpora	N	0
		00000	45-2185905				Vintage Title Agency, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-2372524				Memorial Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-4366444				Metropolitan Title and Escrow, LLC	MO	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	76-0539097				MidSouth Title Services II, LLC	TN	NIA	Stewart Title Company	Ownership	10.000	Stewart Information Services Corpora	N	0
		00000	20-2226245				Millennium Title of Houston LC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	73-1583533				Millennium Title of North Texas LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	75-2506271				Oklahoma Land Title Services, LLC	OK	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	76-0414764				Priority Title Company of Dallas LC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-2138887				Priority Title Company of Houston, LC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000	20-1062260				Professional Real Estate Tax Service of North, TX LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	20-5764898				Professional Real Estate Tax Service, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	47-3172962				PropertyInfo Corporation	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
		00000	20-5764818				Texas Guild Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
		00000					Advantage Title Solutions, LLC	TX	NIA	PropertyInfo Corporation	Ownership	60.000	Stewart Information Services Corpora	N	0
		00000					Advantage Title Solutions S.R.L.	ROU	NIA	Advantage Title Solutions, LLC	Ownership	100.000	Stewart Information Services Corpora	N	0

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	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)	Is an SCA Filing Required? (Y/N)	*
00000		00000	46-3045823				Red Oak Title, LLC	TX	IA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
00000		00000	45-0431725				Red River Title Services Inc	ND	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Title Company	Ownership	18.750	Stewart Information Services Corpora	N	0
00000		00000	20-0338913				RET Solutions, LLC	OH	NIA	RT Holdings, Ltd.	Ownership	51.000	Stewart Information Services Corpora	N	0
00000		00000	20-0297087				S & S Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
00000		00000	45-1473453				SAB Holdings, LLC	CO	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	26-1202085				Prestige Escrow & Title Services, LLC dba Colorado Profé	CO	NIA	SAB Holdings, LLC	Ownership	35.000	Stewart Information Services Corpora	N	0
00000		00000	84-0508648				S-K-L-D Title Services, Inc.	CO	NIA	Stewart Title Company	Ownership	12.000	Stewart Information Services Corpora	N	0
00000		00000	73-1093494				Stewart Title of Oklahoma, Inc.	OK	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	75-3060361				Stewart Financial Services, Inc	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	76-0450977				Stewart Lender Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	47-0941826				Home Retention Services, Inc.	TX	NIA	Stewart Lender Services, Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	13-4359171				Stewart Valuation Services, LLC	DE	NIA	Stewart Lender Services, Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000					Stewart Lender Services - Latin America, S.A.	CRI	NIA	Stewart Lender Services, Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	59-3138030				Stewart Properties of Tampa, Inc.	FL	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	59-3138251				Tampa Cypress Partners Inc.	FL	NIA	Stewart Properties of Tampa, Inc.	Ownership	50.000	Stewart Information Services Corpora	N	0
00000		00000	20-0726763				Stewart Solutions, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	54-1595686				Stewart Title & Escrow Inc.	VA	NIA	Stewart Title Company	Ownership	80.000	Stewart Information Services Corpora	N	0
00000		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	10.000	Stewart Information Services Corpora	N	0
00000		00000	54-1723012				Signature & Stewart Settlements, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	80.000	Stewart Information Services Corpora	N	0
00000		00000	54-1710763				Stewart Title-Shenandoah Valley, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	46-2103198				Superior Title Services, LC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.000	Stewart Information Services Corpora	N	0
00000		00000	54-1473996				Stewart Title & Settlement Services, Inc.	VA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	86-0223200				Stewart Title & Trust of Phoenix, Inc.	AZ	NIA	Stewart Title Company	Ownership	83.190	Stewart Information Services Corpora	N	0
00000		00000	42-2164006				Citizens Title Agency of Arizona, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	51.000	Stewart Information Services Corpora	N	0
00000		00000	86-0192318				Citizens Title & Trust	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	86-0169247				Stewart Title & Trust of Tucson	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	85-0446018				Stewart Title of Albuquerque, LLC	NM	NIA	Stewart Title Company	Ownership	61.000	Stewart Information Services Corpora	N	0
00000		00000	45-2605883				Stewart Title of Arkansas, LLC	AR	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	95-4607898				Stewart Title of California Inc.	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	75-1609998				Stewart Title of Lubbock Inc.	TX	NIA	Stewart Title Company	Ownership	80.000	Stewart Information Services Corpora	N	0
00000		00000	75-2895334				Lubbock Data, Inc.	TX	NIA	Stewart Title of Lubbock Inc.	Ownership	50.000	Stewart Information Services Corpora	N	0
00000		00000	74-1729137				Stewart Title of Montgomery County, Inc.	TX	NIA	Stewart Title Company	Ownership	50.000	Stewart Information Services Corpora	N	0
00000		00000	74-1534607				Stewart Title of the Coastal Bend, Inc.	TX	NIA	Stewart Title Company	Ownership	80.000	Stewart Information Services Corpora	N	0
00000		00000	45-0491890				Summit Land Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0
00000		00000	75-1006635				Texarkana Title & Abstract Company, Inc.	TX	NIA	Stewart Title Company	Ownership	98.000	Stewart Information Services Corpora	N	0
00000		00000	22-1953929				1501 Tilton Road, Inc.	NJ	NIA	Stewart Title Company	Ownership	13.260	Stewart Information Services Corpora	N	0
00000		00000	81-0569576				Third Capital Title Agency of Greater Cincinnati, Inc.	OH	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpora	N	0
00000		00000	84-1446701				Title Records, LLC	CO	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpora	N	0
00000		00000	75-2254859				U.S. Title Company of Wichita County I, Ltd	TX	NIA	Stewart Title Company	Ownership	48.400	Stewart Information Services Corpora	N	0
00000		00000	20-1849071				United Title Guaranty Agency, LLC	AK	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpora	N	0
00000		00000	71-0922599				Yankton Title Company, Inc.	SD	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	77-0354503				Asset Preservation, Inc.	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	35-2565708				API Stewart Holdings, LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	26-2477928				Parked Properties NY, Inc.	NY	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpora	N	0
00000		00000	38-3954960				First Ohio Title Insurance Agency, LTD	OH	IA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpora	N	0

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterik	Explanation
	NONE

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
50121	74-0924290	Stewart Title Guaranty Company		(8,725,723)			2,222,663	11,620,139			5,117,079	
51420	76-0233294	Stewart Title Insurance Company of New York		4,369			(503,801)	(7,404,471)			(7,903,903)	
1124112	AA-1124112	Stewart Title Limited - UK						(3,341,812)			(3,341,812)	
2734105	AA-2734105	Stewart Title Guaranty de Mexico, S.A.						(873,856)			(873,856)	
00000	74-0923770	Stewart Title Company		9,705,761			(39,471,469)	(29,765,708)			(29,765,708)	
00000	74-1677330	Stewart Information Services Corporation		(984,407)			14,687,382	13,702,975			13,702,975	
00000	20-5764898	Property Information Corporation					21,757,860	21,757,860			21,757,860	
00000	AA=2734105	Stewart Lender Services					908,655	908,655			908,655	
00000	75-3060361	Stewart Financial Services					249,625	249,625			249,625	
00000	59-3138251	Tampa Cypress Partners					256,755	256,755			256,755	
00000	AA-9999999	Stewart International Spoka Z Organizona					(107,670)	(107,670)			(107,670)	
9999999	Control Totals								XXX			

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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 filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
3. Will Management's Discussion and Analysis be filed by April 1?	YES
4. Will the Supplemental Schedule of Business Written by Agency be filed with the state of domicile by April 1?	YES
5. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
JUNE FILING	
6. Will an audited financial report be filed by June 1?	YES
7. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
8. Will the regulator-only (non public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-profit document) by August 1?	YES

The following supplemental reports are required to be filed as part of your statement filing if your company is engaged in the type of business covered by the supplement. 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 filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING	
9. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
10. 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
11. 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
12. 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
AUGUST FILING	
13. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanation:

- Explanation 9: N/A
- Explanation 10: N/A
- Explanation 11: N/A
- Explanation 12: N/A

Bar Code:



5012120194200000



5012120192240000



5012120192250000



5012120192260000

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

OPERATIONS AND INVESTMENT EXHIBIT

DETAILS OF WRITE-IN LINES FOR OPERATIONS AND INVESTMENT EXHIBIT 1204 - 1296	1 Current Year	2 Prior Year
1204. Realized gains(losses) on fixed assets	(387,460)	(4,391)
1205. Miscellaneous income	(1,597,585)	5,157
1297. Totals (Lines 1204 through 1296) (Page 4, Line 1298)	(1,985,045)	766

OVERFLOW PAGE FOR WRITE-INS

Page 9 - Continuation

OPERATIONS AND INVESTMENT EXHIBIT

PART 3 – EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
2304. Investment Expenses						756,436	756,436	779,003	
2397. Totals (Lines 2304 through 2396) (Page 9, Line 2398)						756,436	756,436	779,003	

OVERFLOW PAGE FOR WRITE-INS

Page 11 - Continuation

EXHIBIT OF CAPITAL GAINS (LOSSES)

DETAILS OF WRITE-IN LINES FOR EXHIBIT OF CAPITAL GAINS (LOSSES) AT LINE 09	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
0904. Other Allowances				253,734	
0905. Exchange Rate on Other Assets/Liabilities					(1,628,745)
0997. Totals (Lines 0904 through 0996) (Page 8, Line 0998)				253,734	(1,628,745)

OVERFLOW PAGE FOR WRITE-INS

Page 42 - Continuation

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
By States and Territories**

States, Etc.	1 Active Status	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses and Allocated Loss Adjustment Expenses Paid	9 Direct Losses and Allocated Loss Adjustment Expenses Incurred	10 Direct Known Claim Reserve
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
58004. GRB United Kingdom	X X X	RX				1,097,045				
58005. LCA St. Lucia	X X X	RX				28,000				
58006. SVK Slovakia	X X X	RX				6,823				
58007. ITA Italy	X X X	RX				5,445				
58008. ROU Romania	X X X	RX				156,142				
58009. CZE Czech Republic	X X X	RX				46,439				
58010. HUN Hungary	X X X	RX				5,416				
58011. POL Poland	X X X	RX				365,751				
58012. AUS Australia	X X X	RX				168,446				
58013. BLZ Belize	X X X	RX				4,986				
58014. Other	X X X					6,279				
58015. MEX Mexico	X X X	RX	(5,519)		7,500	748,111				
58097. Totals (Lines 58004 through 58096) (Page 42, Line 58998)	X X X	X X X	(5,519)		7,500	2,638,883				

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments	6,663,650	0.60	6,663,650		6,663,650	0.60
1.02 All other governments	172,936,401	15.48	172,936,401		172,936,401	15.48
1.03 U.S. states, territories and possessions, etc. guaranteed	1,128,640	0.10	1,128,640		1,128,640	0.10
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	21,897,761	1.96	21,897,761		21,897,761	1.96
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	7,287,120	0.65	7,287,120		7,287,120	0.65
1.06 Industrial and miscellaneous	272,714,055	24.41	272,714,055		272,714,055	24.41
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	482,627,627	43.19	482,627,627		482,627,627	43.19
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	37,624,933	3.37	37,624,933		37,624,933	3.37
3.02 Industrial and miscellaneous Other (Unaffiliated)						
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other	458,103,833	41.00	458,103,833		458,103,833	41.00
3.05 Mutual funds						
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks	495,728,766	44.37	495,728,766		495,728,766	44.37
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages	178,980	0.02	178,980		178,980	0.02
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total mortgage loans	178,980	0.02	178,980		178,980	0.02
5. Real estate (Schedule A):						
5.01 Properties occupied by company						
5.02 Properties held for production of income						
5.03 Properties held for sale	411	0.00	411		411	0.00
5.04 Total real estate	411	0.00	411		411	0.00
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	116,023,228	10.38	116,023,228		116,023,228	10.38
6.02 Cash equivalents (Schedule E, Part 2)	22,771,022	2.04	22,771,022		22,771,022	2.04
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	138,794,250	12.42	138,794,250		138,794,250	12.42
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				X X X	X X X	X X X
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	1,117,330,034	100.00	1,117,330,034		1,117,330,034	100.00

SCHEDULE A - VERIFICATION BETWEEN YEARS**Real Estate**

1. Book/adjusted carrying value, December 31 of prior year	2,011
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6)	
2.2 Additional investment made after acquisition (Part 2, Column 9)	
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	1,509
5. Deduct amounts received on disposals, Part 3, Column 15	3,109
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	
8.2 Totals, Part 3, Column 9	
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	411
10. Deduct total nonadmitted amounts	
11. Statement value at end of current period (Line 9 minus Line 10)	411

SCHEDULE B - VERIFICATION BETWEEN YEARS**Mortgage Loans**

1. Book value/recorded investment excluding accrued interest, December 31 of prior year	193,036
2. Cost of acquired:	
2.1 Actual cost at time of acquisitions (Part 2, Column 7)	
2.2 Additional investment made after acquisitions (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, Column 15	14,056
8. Deduct amortization of premium and mortgage interest points and commitment fees	
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 (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	178,980
12. Total valuation allowance	
13. Subtotal (Line 11 plus Line 12)	178,980
14. Deduct total nonadmitted amounts	
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	178,980

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

1. Book/adjusted carrying value, December 31 of prior year		121,955
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	(90,569)	
5.2 Totals, Part 3, Column 9		(90,569)
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 16		31,386
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 (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 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		973,520,172
2. Cost of bonds and stocks acquired, Part 3, Column 7		85,695,492
3. Accrual of discount		401,554
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	(3,231,931)	
4.4 Part 4, Column 11	(31,462)	(3,263,393)
5. Total gain (loss) on disposals, Part 4, Column 19		2,318,437
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		84,800,571
7. Deduct amortization of premium		4,292,630
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15	8,290,983	
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15	427,545	8,718,528
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. Total investment income recognized as a result of prepayment penalties and/or acceleration fees. Notes 5Q, Line 2		58,800
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)		978,356,389
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		978,356,389

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	6,663,650	6,683,057	6,621,005	6,700,000
	2. Canada	172,936,401	172,657,413	175,104,554	172,605,113
	3. Other Countries				
	4. Totals	179,600,051	179,340,470	181,725,559	179,305,113
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,128,640	1,199,804	1,152,827	1,050,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	21,897,761	22,630,260	23,732,462	20,020,000
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	7,287,120	7,536,591	8,200,669	6,685,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	230,968,977	238,534,701	242,942,951	218,700,180
	9. Canada	33,653,911	33,771,903	36,267,828	33,391,355
	10. Other Countries	8,091,162	8,283,241	8,351,755	7,945,000
	11. Totals	272,714,050	280,589,845	287,562,534	260,036,535
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	482,627,622	491,296,970	502,374,051	467,096,648
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	37,557,736	37,557,736	31,052,297	
	21. Canada	67,197	67,197	62,811	
	22. Other Countries				
	23. Totals	37,624,933	37,624,933	31,115,108	
Parent, Subsidiaries and Affiliates	24. Totals	458,103,833	458,103,833	413,743,205	
	25. Total Common Stocks	495,728,766	495,728,766	444,858,313	
	26. Total Stocks	495,728,766	495,728,766	444,858,313	
	27. Total Bonds and Stocks	978,356,388	987,025,736	947,232,364	

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	1,329,253	5,075,522	258,876			X X X	6,663,650	1.381	12,949,842	2.668	6,663,650	
1.2 NAIC 2						X X X						
1.3 NAIC 3						X X X						
1.4 NAIC 4						X X X						
1.5 NAIC 5						X X X						
1.6 NAIC 6						X X X						
1.7 Totals	1,329,253	5,075,522	258,876			X X X	6,663,650	1.381	12,949,842	2.668	6,663,650	
2. All Other Governments												
2.1 NAIC 1	24,678,589	105,182,645	43,075,167			X X X	172,936,401	35.832	133,820,528	27.574	166,807,550	6,128,851
2.2 NAIC 2						X X X						
2.3 NAIC 3						X X X						
2.4 NAIC 4						X X X						
2.5 NAIC 5						X X X						
2.6 NAIC 6						X X X						
2.7 Totals	24,678,589	105,182,645	43,075,167			X X X	172,936,401	35.832	133,820,528	27.574	166,807,550	6,128,851
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1			1,128,640			X X X	1,128,640	0.234	1,268,382	0.261	1,128,640	
3.2 NAIC 2						X X X						
3.3 NAIC 3						X X X						
3.4 NAIC 4						X X X						
3.5 NAIC 5						X X X						
3.6 NAIC 6						X X X						
3.7 Totals			1,128,640			X X X	1,128,640	0.234	1,268,382	0.261	1,128,640	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,006,407	10,947,608	8,943,746			X X X	21,897,761	4.537	24,856,317	5.122	21,897,761	
4.2 NAIC 2						X X X						
4.3 NAIC 3						X X X						
4.4 NAIC 4						X X X						
4.5 NAIC 5						X X X						
4.6 NAIC 6						X X X						
4.7 Totals	2,006,407	10,947,608	8,943,746			X X X	21,897,761	4.537	24,856,317	5.122	21,897,761	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1		4,997,382	1,816,116		473,622	X X X	7,287,120	1.510	11,088,241	2.285	7,287,120	
5.2 NAIC 2						X X X						
5.3 NAIC 3						X X X						
5.4 NAIC 4						X X X						
5.5 NAIC 5						X X X						
5.6 NAIC 6						X X X						
5.7 Totals		4,997,382	1,816,116		473,622	X X X	7,287,120	1.510	11,088,241	2.285	7,287,120	

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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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)												
6.1 NAIC 1	23,978,522	137,497,606	46,681,047	20,648,839		XXX	228,806,013	47.408	267,267,892	55.072	204,996,169	23,809,844
6.2 NAIC 2	8,688,899	23,231,841	8,970,961	3,016,338		XXX	43,908,039	9.098	34,057,322	7.018	43,908,039	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	32,667,420	160,729,446	55,652,008	23,665,177		XXX	272,714,052	56.506	301,325,214	62.089	248,904,208	23,809,844
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						NONE						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						NONE						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	XXX						
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	XXX						
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	NONE						
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	XXX						
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	XXX						
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	XXX						
9.7 Totals	XXX	XXX	XXX	XXX	XXX	XXX						
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						NONE						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

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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

NAIC Designation	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 8 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 51,992,770	263,700,763	101,903,592	20,648,839	473,622		438,719,586	90.902	X X X	X X X	408,780,890	29,938,695
11.2 NAIC 2	(d) 8,688,899	23,231,841	8,970,961	3,016,338			43,908,039	9.098	X X X	X X X	43,908,039	
11.3 NAIC 3	(d)								X X X	X X X		
11.4 NAIC 4	(d)								X X X	X X X		
11.5 NAIC 5	(d)						(c)		X X X	X X X		
11.6 NAIC 6	(d)						(c)		X X X	X X X		
11.7 Totals	60,681,669	286,932,604	110,874,554	23,665,177	473,622		(b) 482,627,625	100.000	X X X	X X X	452,688,929	29,938,695
11.8 Line 11.7 as a % of Col. 7	12.573	59.452	22.973	4.903	0.098		100.000	X X X	X X X	X X X	93.797	6.203
12. Total Bonds Prior Year												
12.1 NAIC 1	40,430,390	260,444,000	131,130,976	18,773,074	472,761		X X X	X X X	451,251,200	92.982	429,351,432	21,899,768
12.2 NAIC 2	735,250	29,138,054	1,141,548		3,042,471		X X X	X X X	34,057,322	7.018	34,057,322	
12.3 NAIC 3							X X X	X X X				
12.4 NAIC 4							X X X	X X X				
12.5 NAIC 5							X X X	X X X	(c)			
12.6 NAIC 6							X X X	X X X	(c)			
12.7 Totals	41,165,640	289,582,054	132,272,524	18,773,074	3,515,231		X X X	X X X	(b) 485,308,522	100.000	463,408,754	21,899,768
12.8 Line 12.7 as a % of Col. 9	8.482	59.670	27.255	3.868	0.724		X X X	X X X	100.000	X X X	95.487	4.513
13. Total Publicly Traded Bonds												
13.1 NAIC 1	51,992,770	247,835,936	87,829,724	20,648,839	473,622		408,780,890	84.699	429,351,432	88.470	408,780,890	X X X
13.2 NAIC 2	8,688,899	23,231,841	8,970,961	3,016,338			43,908,039	9.098	34,057,322	7.018	43,908,039	X X X
13.3 NAIC 3												X X X
13.4 NAIC 4												X X X
13.5 NAIC 5												X X X
13.6 NAIC 6												X X X
13.7 Totals	60,681,669	271,067,777	96,800,685	23,665,177	473,622		452,688,929	93.797	463,408,754	95.487	452,688,929	X X X
13.8 Line 13.7 as a % of Col. 7	13.405	59.879	21.383	5.228	0.105		100.000	X X X	X X X	X X X	100.000	X X X
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	12.573	56.165	20.057	4.903	0.098		93.797	X X X	X X X	X X X	93.797	X X X
14. Total Privately Placed Bonds												
14.1 NAIC 1		15,864,826	14,073,869				29,938,695	6.203	21,899,768	4.513	X X X	29,938,695
14.2 NAIC 2											X X X	
14.3 NAIC 3											X X X	
14.4 NAIC 4											X X X	
14.5 NAIC 5											X X X	
14.6 NAIC 6											X X X	
14.7 Totals		15,864,826	14,073,869				29,938,695	6.203	21,899,768	4.513	X X X	29,938,695
14.8 Line 14.7 as a % of Col. 7		52.991	47.009				100.000	X X X	X X X	X X X	X X X	100.000
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11		3.287	2.916				6.203	X X X	X X X	X X X	X X X	6.203

(a) Includes \$ 20,202,720 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 3,378,039 current year of bonds with Z designations, and \$ 0 prior year of bonds with Z designations and \$ 0 current year. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	1,329,253	5,075,522	258,876			X X X	6,663,650	1.381	12,949,842	2.668	6,663,650	
1.02 Residential Mortgage-Backed Securities						X X X						
1.03 Commercial Mortgage-Backed Securities						X X X						
1.04 Other Loan-Backed and Structured Securities						X X X						
1.05 Totals	1,329,253	5,075,522	258,876			X X X	6,663,650	1.381	12,949,842	2.668	6,663,650	
2. All Other Governments												
2.01 Issuer Obligations	24,678,589	105,182,645	43,075,167			X X X	172,936,401	35.832	133,820,528	27.574	166,807,550	6,128,851
2.02 Residential Mortgage-Backed Securities						X X X						
2.03 Commercial Mortgage-Backed Securities						X X X						
2.04 Other Loan-Backed and Structured Securities						X X X						
2.05 Totals	24,678,589	105,182,645	43,075,167			X X X	172,936,401	35.832	133,820,528	27.574	166,807,550	6,128,851
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations			1,128,640			X X X	1,128,640	0.234	1,268,382	0.261	1,128,640	
3.02 Residential Mortgage-Backed Securities						X X X						
3.03 Commercial Mortgage-Backed Securities						X X X						
3.04 Other Loan-Backed and Structured Securities						X X X						
3.05 Totals			1,128,640			X X X	1,128,640	0.234	1,268,382	0.261	1,128,640	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	2,006,407	10,947,608	8,943,746			X X X	21,897,761	4.537	24,856,317	5.122	21,897,761	
4.02 Residential Mortgage-Backed Securities						X X X						
4.03 Commercial Mortgage-Backed Securities						X X X						
4.04 Other Loan-Backed and Structured Securities						X X X						
4.05 Totals	2,006,407	10,947,608	8,943,746			X X X	21,897,761	4.537	24,856,317	5.122	21,897,761	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations		4,997,382	1,816,116		473,622	X X X	7,287,120	1.510	11,088,241	2.285	7,287,120	
5.02 Residential Mortgage-Backed Securities						X X X						
5.03 Commercial Mortgage-Backed Securities						X X X						
5.04 Other Loan-Backed and Structured Securities						X X X						
5.05 Totals		4,997,382	1,816,116		473,622	X X X	7,287,120	1.510	11,088,241	2.285	7,287,120	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	32,667,420	160,729,446	55,652,008	23,665,177		X X X	272,714,052	56.506	301,325,214	62.089	248,904,208	23,809,844
6.02 Residential Mortgage-Backed Securities						X X X						
6.03 Commercial Mortgage-Backed Securities						X X X						
6.04 Other Loan-Backed and Structured Securities						X X X						
6.05 Totals	32,667,420	160,729,446	55,652,008	23,665,177		X X X	272,714,052	56.506	301,325,214	62.089	248,904,208	23,809,844
7. Hybrid Securities												
7.01 Issuer Obligations						X X X						
7.02 Residential Mortgage-Backed Securities						X X X						
7.03 Commercial Mortgage-Backed Securities						X X X						
7.04 Other Loan-Backed and Structured Securities						X X X						
7.05 Totals						X X X						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						X X X						
8.02 Residential Mortgage-Backed Securities						X X X						
8.03 Commercial Mortgage-Backed Securities						X X X						
8.04 Other Loan-Backed and Structured Securities						X X X						
8.05 Affiliated Bank Loans – Issued						X X X						
8.06 Affiliated Bank Loans – Acquired						X X X						
8.07 Totals						X X X						

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NONE

NONE

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.02 Bond Mutual Funds Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.03 Totals	X X X	X X X	X X X	X X X	X X X							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						X X X						
10.02 Unaffiliated Bank Loans - Acquired						X X X						
10.03 Totals						X X X						
11. Total Bonds Current Year												
11.01 Issuer Obligations	60,681,669	286,932,604	110,874,554	23,665,177	473,622	X X X	482,627,625	100.000	X X X	X X X	452,688,930	29,938,695
11.02 Residential Mortgage-Backed Securities						X X X			X X X	X X X		
11.03 Commercial Mortgage-Backed Securities						X X X			X X X	X X X		
11.04 Other Loan-Backed and Structured Securities						X X X			X X X	X X X		
11.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
11.06 Affiliated Bank Loans						X X X			X X X	X X X		
11.07 Unaffiliated Bank Loans						X X X			X X X	X X X		
11.08 Totals	60,681,669	286,932,604	110,874,554	23,665,177	473,622		482,627,625	100.000	X X X	X X X	452,688,930	29,938,695
11.09 Line 11.08 as a % of Col. 7	12.573	59.452	22.973	4.903	0.098		100.000	X X X	X X X	X X X	93.797	6.203
12. Total Bonds Prior Year												
12.01 Issuer Obligations	41,165,640	289,582,053	132,272,524	18,773,074	3,515,231	X X X	X X X	X X X	485,308,522	100.000	463,408,754	21,899,768
12.02 Residential Mortgage-Backed Securities						X X X	X X X	X X X				
12.03 Commercial Mortgage-Backed Securities						X X X	X X X	X X X				
12.04 Other Loan-Backed and Structured Securities						X X X	X X X	X X X				
12.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X		X X X	X X X				
12.06 Affiliated Bank Loans						X X X	X X X	X X X				
12.07 Unaffiliated Bank Loans						X X X	X X X	X X X				
12.08 Totals	41,165,640	289,582,053	132,272,524	18,773,074	3,515,231		X X X	X X X	485,308,522	100.000	463,408,754	21,899,768
12.09 Line 12.08 as a % of Col. 9	8.482	59.670	27.255	3.868	0.724		X X X	X X X	100.000%	X X X	95.487	4.513
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	60,681,669	271,067,777	96,800,685	23,665,177	473,622	X X X	452,688,930	93.797	463,408,754	95.487	452,688,930	X X X
13.02 Residential Mortgage-Backed Securities						X X X						X X X
13.03 Commercial Mortgage-Backed Securities						X X X						X X X
13.04 Other Loan-Backed and Structured Securities						X X X						X X X
13.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X							X X X
13.06 Affiliated Bank Loans						X X X						X X X
13.07 Unaffiliated Bank Loans						X X X						X X X
13.08 Totals	60,681,669	271,067,777	96,800,685	23,665,177	473,622		452,688,930	93.797	463,408,754	95.487	452,688,930	X X X
13.09 Line 13.08 as a % of Col. 7	13.405	59.879	21.383	5.228	0.105		100.000	X X X	X X X	X X X	100.000	X X X
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	12.573	56.165	20.057	4.903	0.098		93.797	X X X	X X X	X X X	93.797	X X X
14. Total Privately Placed Bonds												
14.01 Issuer Obligations		15,864,826	14,073,869			X X X	29,938,695	6.203	21,899,768	4.513	X X X	29,938,695
14.02 Residential Mortgage-Backed Securities						X X X						X X X
14.03 Commercial Mortgage-Backed Securities						X X X						X X X
14.04 Other Loan-Backed and Structured Securities						X X X						X X X
14.05 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X							X X X
14.06 Affiliated Bank Loans						X X X						X X X
14.07 Unaffiliated Bank Loans						X X X						X X X
14.08 Totals		15,864,826	14,073,869				29,938,695	6.203	21,899,768	4.513	X X X	29,938,695
14.09 Line 14.08 as a % of Col. 7		52.991	47.009				100.000	X X X	X X X	X X X	X X X	100.000
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11		3.287	2.916				6.203	X X X	X X X	X X X	X X X	6.203

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- NONE** **Schedule DA Verification**
- NONE** **Schedule DB - Part A and B Verification**
- NONE** **Schedule DB - Part C - Section 1**
- NONE** **Schedule DB - Part C - Section 2**
- NONE** **Schedule DB - Verification**

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	13,617,024		13,617,024	
2. Cost of cash equivalents acquired	147,403,998		147,403,998	
3. Accrual of discount				
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	138,250,000		138,250,000	
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 end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	22,771,022		22,771,022	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	22,771,022		22,771,022	

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

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.		
Retained mineral rights on property in Texas		Various counties	TX	05/20/1933	05/20/1933										23,609	
0499999 Properties held for the production of income															23,609	
Retained mineral rights on property in Texas Parcel A, Lots 2 through 11 inclusive, Blk 16, Royal Palms		Various Counties Jacksonville	TX FL	05/20/1933 07/30/1984	05/20/1933 07/30/1984	2,074 1		410 1	410 1						5,600	104
0599999 Properties held for sale						2,075		411	411						5,600	104
0699999 Totals						2,075		411	411						29,209	104

E01

NONE **Schedule A - Part 2**

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 Investment					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		
280004		Fernley	NV		09/23/2014	4.000	141,713						310,000	03/09/2019
0399999 Mortgages in Good Standing - Residential Mortgages - All Other *							141,713						310,000	X X X
0899999 Total Mortgages in Good Standing							141,713						310,000	X X X
300080		Plainfield	NJ		12/28/2008	7.750	37,267						230,000	02/15/2019
1999999 Mortgages with Overdue Interest Over 90 days, Not in Process of Foreclosure - Residential Mortgages - All Other *							37,267						230,000	X X X
2499999 Total Mortgages with Overdue Interest Over 90 days, Not in Process of Foreclosure							37,267						230,000	X X X
3399999 Total Mortgages							178,980						540,000	X X X

E04

General Interrogatory:

1. Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
2. Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 1,203 interest due and unpaid.
4. Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

NONE Schedule B - Part 2

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 Value/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)					
300080 280004	Plainfield Fernley	NJ NV		10/11/2007 09/01/2014	12/31/2019 12/31/2019	47,906 145,130						37,267 141,713	10,639 3,417			
0299999	Mortgages with partial repayments					193,036						178,980	14,056			
0599999	Totals					193,036						178,980	14,056			

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SCHEDULE BA - PART 1

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

1 CUSIP Ident- ification	2 Name or Description	3 Code	Location		6 Name of Vendor or General Partner	7 NAIC Designation and Administrative Symbol/Market Indicator	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/Adjusted Carrying Value Less Encumbrance	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.						
00000-00-0	New England Title, LLC		Portland	ME	New England Title, LLC		07/01/2010					(90,569)										
3199999	Non-collateral Loans - Unaffiliated											(90,569)										X X X
4899999	Subtotal Unaffiliated											(90,569)										X X X
5099999	Totals											(90,569)										X X X

E07

NONE Schedule BA - Part 2

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	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 Value 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)						
00000-00-0	New England Title, LLC	Portland	ME	New England Title, LLC	11/22/2011	12/31/2019	121,936							31,386				
2999999	Collateral Loans - Unaffiliated						121,936							31,386				
4899999	Subtotal Unaffiliated						121,936							31,386				
5099999	Totals						121,936							31,386				

EO9

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	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 & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
912828-D5-6	UNITED STATES TREASURY				1	106,030	99.085	108,994	110,000	106,996		597			2.375	3.012	FA	987	2,613	05/15/2018	08/15/2024
912828-D7-2	UNITED STATES TREASURY				1	518,375	98.746	513,479	520,000	519,583		244			2.000	2.049	FA	3,514	15,600	11/12/2014	08/31/2021
912828-K5-8	UNITED STATES TREASURY				1	109,068	99.898	109,888	110,000	109,936		192			1.375	1.553	AO	258	1,513	05/07/2015	04/30/2020
912828-K5-8	UNITED STATES TREASURY	SD			1	1,090,676	98.456	1,083,016	1,100,000	1,099,361		1,919			1.375	1.553	AO	2,576	15,125	05/07/2015	04/30/2020
912828-K7-4	UNITED STATES TREASURY				1	258,162	101.438	263,738	260,000	258,876		187			2.000	2.082	FA	1,964	5,200	01/22/2016	08/15/2025
912828-TJ-9	UNITED STATES TREASURY				1	3,553,876	100.570	3,630,588	3,610,000	3,580,527		10,853			1.625	1.946	FA	22,158	58,663	07/05/2017	08/15/2022
912828-TY-6	UNITED STATES TREASURY				1	527,420	96.812	508,263	525,000	526,183		(400)			1.625	1.544	MN	1,102	8,531	11/09/2016	11/15/2022
912828-UL-2	UNITED STATES TREASURY				1	116,733	99.977	119,972	120,000	119,956		542			1.375	1.822	JJ	690	1,650	10/07/2013	01/31/2020
912828-VB-3	UNITED STATES TREASURY				1	221,379	100.387	225,870	225,000	222,929		587			1.750	2.034	MN	508	3,938	04/26/2017	05/15/2023
912828-YM-6	UNITED STATES TREASURY				1	119,288	99.375	119,250	120,000	119,304		17			1.500	1.625	AO	307		11/18/2019	10/31/2024
0199999	U.S. Government - Issuer Obligations					6,621,007	X X X	6,683,058	6,700,000	6,663,651		14,738			X X X	X X X	X X X	34,064	112,833	X X X	X X X
0599999	Subtotals - U.S. Governments					6,621,007	X X X	6,683,058	6,700,000	6,663,651		14,738			X X X	X X X	X X X	34,064	112,833	X X X	X X X
013051-DQ-7	ALBERTA, PROVINCE OF				1FE	1,073,646	101.039	1,167,091	1,155,090	1,152,458		440		55,004	2.350	2.395	JD	2,305	26,365	12/22/2015	06/01/2025
013051-DR-5	ALBERTA, PROVINCE OF				1FE	5,513,377	99.780	5,628,280	5,640,690	5,638,463		5,201		269,025	1.250	1.346	JD	5,988	68,482	07/05/2017	06/01/2020
110709-BJ-0	BRITISH COLUMBIA, PROVINCE OF				1FE	4,972,391	102.691	3,953,912	3,850,300	3,894,603		(21,358)		186,506	3.250	2.661	JD	4,800	122,705	07/05/2017	12/18/2021
110709-FM-9	BRITISH COLUMBIA, PROVINCE OF				1FE	3,398,385	104.241	3,210,873	3,080,240	3,228,888		(98,376)		156,839	4.800	1.433	JD	6,886	144,587	03/27/2017	06/15/2021
135087-A6-1	CANADA (GOVERNMENT)				1FE	12,283,071	99.407	12,477,546	12,551,979	12,607,244		(15,367)		602,263	1.500	1.368	JD	15,991	182,869	03/03/2017	06/01/2023
135087-B4-5	CANADA (GOVERNMENT)				1FE	5,932,459	103.422	5,734,163	5,544,432	5,704,509		(33,780)		273,248	2.500	1.817	JD	11,772	134,628	10/23/2017	06/01/2024
135087-D9-2	CANADA (GOVERNMENT)				1FE	12,421,210	99.952	12,122,624	12,128,446	12,145,964		(103,630)		582,666	1.500	0.622	MS	60,808	177,452	03/26/2018	03/01/2020
135087-E6-7	CANADA (GOVERNMENT)				1FE	15,598,608	98.812	15,028,007	15,208,686	15,540,544		(48,657)		743,206	1.500	1.146	JD	19,375	221,575	12/07/2017	06/01/2026
135087-F2-5	CANADA (GOVERNMENT)				1FE	20,520,395	98.859	20,516,326	20,753,119	20,555,039		163,401		976,765	0.750	1.580	MS	52,025	151,820	12/20/2017	03/01/2021
135087-F8-2	CANADA (GOVERNMENT)				1FE	14,139,537	94.994	14,264,462	15,016,171	14,336,330		1,878		194,916	1.000	1.651	JD	12,753		12/24/2019	06/01/2027
135087-H2-3	CANADA (GOVERNMENT)				1FE	906,568	102.171	944,134	924,072	905,539		1,936		43,175	2.000	2.263	JD	1,570	17,950	06/04/2018	06/01/2028
135087-H4-9	CANADA (GOVERNMENT)				1FE	15,232,814	100.203	15,432,466	15,401,201	15,442,494		(289)		209,968	1.750	1.663	MS	90,086		12/24/2019	03/01/2023
135087-J9-6	CANADA (GOVERNMENT)				1FE	15,090,011	99.150	15,270,291	15,401,201	15,298,470		453		208,005	1.500	1.649	MS	77,217		12/24/2019	09/01/2024
135087-WL-4	CANADA (GOVERNMENT)				1FE	188,330	134.630	279,918	207,916	210,703		(215)		10,064	5.750	5.565	JD	1,015	11,612	08/21/2001	06/01/2029
13509P-DL-4	CANADA HOUSING TRUST NO 1				1FE	7,643,992	101.517	6,175,761	6,083,475	6,128,851		(14,496)		292,976	2.400	2.152	JD	6,800	142,780	03/28/2017	12/15/2022
563469-TK-1	MANITOBA, PROVINCE OF				1FE	4,115,717	100.968	3,421,063	3,388,264	3,424,041		(82,429)		165,718	4.150	1.661	JD	11,172	136,645	10/03/2016	06/03/2020
563469-UG-8	MANITOBA, PROVINCE OF				1FE	3,397,247	99.861	3,460,454	3,465,270	3,470,121		(6,941)		165,846	1.600	1.392	MS	17,924	54,193	07/05/2017	09/05/2020
614853-CV-9	MONTREAL, VILLE DE				1FE	1,214,314	105.026	1,213,145	1,155,090	1,211,644		(14,362)		58,236	3.500	2.105	MS	13,513	39,434	03/28/2017	09/01/2023
642869-AF-8	NEW BRUNSWICK, PROVINCE OF				1FE	6,224,835	102.841	6,335,500	6,160,481	6,297,470		(37,407)		301,654	2.850	2.171	JD	14,431	170,528	03/27/2017	06/02/2023
651333-FW-1	NEWFOUNDLAND & LABRADOR, PR				1FE	1,129,439	99.868	1,153,565	1,155,090	1,157,860		(2,168)		55,333	1.750	1.552	MS	5,483	19,707	03/28/2017	03/24/2021
651333-FS-0	NEWFOUNDLAND & LABRADO				1FE	4,687,346	100.403	5,025,562	5,005,390	4,909,809		15,839		233,948	2.300	2.681	JD	9,462	111,816	12/02/2016	06/02/2025
669827-GA-9	NOVA SCOTIA, PROVINCE OF				1FE	5,667,575	98.883	6,091,668	6,160,481	5,941,693		25,826		282,934	2.100	2.630	JD	10,988	125,653	03/27/2017	06/01/2027

FO

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	F o r e i g n B o n d C H A R	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
683234-LJ-5	ONTARIO, PROVINCE OF			1FE	69,378	134.163	103,314	77,006	78,090		(83)		3,730	6.500	6.296	MS	1,577	4,892	06/20/2000	03/08/2029
68323A-BN-3	ONTARIO, PROVINCE OF			1FE	3,137,975	102.975	3,171,877	3,080,240	3,175,684		(26,204)		152,319	2.850	1.909	JD	7,215	85,264	03/27/2017	06/02/2023
74814Z-EL-3	QUEBEC, PROVINCE OF			1FE	7,353,952	104.541	7,245,256	6,930,541	7,258,130		(106,132)		349,399	3.500	1.828	JD	20,602	235,598	07/05/2017	12/01/2022
803854-JW-9	SASKATCHEWAN, PROVINCE OF			1FE	3,191,982	104.867	3,230,156	3,080,240	3,221,760		(29,594)		154,612	3.200	2.106	JD	7,831	95,786	03/27/2017	06/03/2024
0699999 All Other Governments - Issuer Obligations					175,104,554	X X X	172,657,414	172,605,111	172,936,401		(426,514)		6,728,355	X X X	X X X	X X X	489,589	2,482,341	X X X	X X X
1099999 Subtotals - All Other Governments					175,104,554	X X X	172,657,414	172,605,111	172,936,401		(426,514)		6,728,355	X X X	X X X	X X X	489,589	2,482,341	X X X	X X X
419792-RQ-1	HAWAII ST		2	1FE	1,152,827	114.267	1,199,804	1,050,000	1,128,640		(9,504)			4.000	2.860	MN	7,000	42,000	05/23/2017	05/01/2032
1199999 U.S. States, Territories and Possessions (Direct and Guaranteed) Issuer Obligations					1,152,827	X X X	1,199,804	1,050,000	1,128,640		(9,504)			X X X	X X X	X X X	7,000	42,000	X X X	X X X
1799999 Subtotals - States, Territories and Possessions (Direct and Guaranteed)					1,152,827	X X X	1,199,804	1,050,000	1,128,640		(9,504)			X X X	X X X	X X X	7,000	42,000	X X X	X X X
014464-US-8	ALEDO TEX INDPT SCH DIST			1FE	1,569,867	115.328	1,499,264	1,300,000	1,468,940		(39,225)			5.000	1.720	FA	24,556	65,000	05/17/2017	02/15/2024
022447-G9-1	ALVIN TEX INDPT SCH DIST		2	1FE	1,659,626	111.979	1,618,097	1,445,000	1,588,857		(21,683)			4.000	2.250	FA	21,836	57,800	08/19/2016	02/15/2032
170175-EB-5	CHISUM TEX INDPT SCH DIST		2	1FE	999,060	116.598	985,253	845,000	950,997		(14,845)			4.000	1.970	FA	12,769	33,800	09/08/2016	08/15/2028
283734-B2-6	EL PASO TEX		2	1FE	1,360,074	113.603	1,334,835	1,175,000	1,302,427		(17,669)			4.000	2.229	FA	17,756	47,000	08/19/2016	08/15/2029
373046-TB-7	GEORGETOWN TEX INDPT SCH DIS			1FE	2,350,460	100.346	2,006,920	2,000,000	2,006,407		(52,129)			4.000	1.363	FA	30,222	80,000	02/19/2013	02/15/2020
421110-X3-6	HAYS TEX CONS INDPT SCH DIST		2	1FE	997,218	121.040	992,528	820,000	954,168		(18,539)			5.000	2.320	FA	15,489	41,000	08/17/2017	08/15/2030
528828-6Y-7	LEWISVILLE TEX INDPT SCH DIST		2	1FE	2,393,920	116.097	2,321,940	2,000,000	2,216,957		(43,754)			5.000	2.500	FA	37,778	100,000	10/13/2015	08/15/2027
611766-HB-5	MONT BELVIEU TEX			1FE	496,357	112.166	465,489	415,000	462,736		(9,924)			4.000	1.420	FA	6,271	16,600	07/01/2016	08/15/2024
667825-H6-3	NORTHWEST TEX INDPT SCH DIST		2	1FE	2,436,934	118.229	2,352,757	1,990,000	2,247,174		(46,777)			5.000	2.310	FA	37,589	99,500	10/13/2015	02/15/2026
702334-AQ-6	PASADENA TEX INDPT SCH DIST		2	1FE	2,933,728	111.516	2,732,142	2,450,000	2,644,716		(59,436)			5.000	2.345	FA	46,278	122,500	11/03/2014	02/15/2027
733505-QY-0	PORT ARTHUR TEX INDPT SCH DIS		2	1FE	993,470	112.605	979,664	870,000	953,742		(12,597)			4.000	2.305	FA	13,147	34,800	10/03/2016	02/15/2029
74514L-WE-3	PUERTO RICO COMWLTH			1FE	133,543	106.643	133,304	125,000	128,818		(1,420)			5.500	4.200	JJ	3,438	6,875	06/27/2016	07/01/2022
756843-XU-7	RED OAK TEX INDPT SCH DIST			1FE	992,764	122.598	1,011,434	825,000	946,380		(16,612)			5.000	2.570	FA	15,583	41,250	02/01/2017	08/15/2026
796116-RU-7	SAN ANGELO TEX INDPT SCH DIST		2	1FE	2,404,103	114.634	2,355,729	2,055,000	2,233,169		(40,277)			5.000	2.760	FA	38,817	102,750	07/15/2015	02/15/2027
985896-GT-0	YOAKUM TEX INDPT SCH DIST		2	1FE	2,011,337	107.971	1,840,906	1,705,000	1,792,272		(39,560)			5.000	2.508	FA	32,206	85,250	02/10/2014	02/15/2023
1899999 U.S. Political Subdivisions - Issuer Obligations					23,732,461	X X X	22,630,262	20,020,000	21,897,760		(434,447)			X X X	X X X	X X X	353,735	934,125	X X X	X X X
2499999 Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct					23,732,461	X X X	22,630,262	20,020,000	21,897,760		(434,447)			X X X	X X X	X X X	353,735	934,125	X X X	X X X
44244C-GL-5	HOUSTON TEX UTIL SYS REV		2	1FE	1,899,048	122.425	1,946,558	1,590,000	1,816,116		(29,534)			5.000	2.717	MN	10,158	79,500	02/10/2017	11/15/2028
662903-MV-2	NORTH TEX MUN WTR DIST TEX W		2	1FE	3,860,280	108.780	3,263,400	3,000,000	3,218,595		(97,987)			5.250	1.802	MS	52,500	157,500	02/12/2013	09/01/2022

E101

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	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 & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
74526Q-LN-0	PUERTO RICO ELEC PWR AUTH P			2	1FE	101,500	101.264	101,264	100,000	100,000					5.000		JJ		5,000	06/25/2015	07/01/2020
74526Q-LQ-3	PUERTO RICO ELEC PWR AUTH P			2	1FE	369,030	101.872	382,020	375,000	373,622		861			5.000		JJ		18,750	12/11/2013	07/01/2021
914072-PZ-0	UNIVERSITY ARK UNIV REV			2	1FE	1,970,811	113.787	1,843,349	1,620,000	1,778,787		(39,153)			5.000	2.312	MN	13,500	81,000	10/28/2014	11/01/2025
2599999	U.S. Special Revenue - Issuer Obligations					8,200,669	X X X	7,536,591	6,685,000	7,287,120		(165,813)			X X X	X X X	X X X	76,158	341,750	X X X	X X X
3199999	Subtotals - U.S. Special Revenue					8,200,669	X X X	7,536,591	6,685,000	7,287,120		(165,813)			X X X	X X X	X X X	76,158	341,750	X X X	X X X
E102	017175-AB-6			1	2FE	3,734,084	102.464	3,483,762	3,400,000	3,439,523		(54,414)			5.625	3.930	MS	56,313	191,250	12/15/2015	09/15/2020
	017175-AC-4			1	2FE	6,298,669	106.436	6,173,297	5,800,000	6,014,973		(81,559)			4.950	3.383	JD	3,190	287,100	12/22/2017	06/27/2022
	031162-BD-1			1	2FE	5,229,595	101.130	5,309,325	5,250,000	5,249,376		769			3.450	3.466	AO	45,281	181,125	02/10/2014	10/01/2020
	048825-BA-0			1	1FE	3,591,603	112.372	3,085,725	2,746,000	2,899,802		(68,005)			8.250	5.372	FA	94,394	226,545	12/07/2005	02/01/2022
	060505-ES-9			1	1FE	1,170,056	102.316	1,181,842	1,155,090	1,179,492		(9,278)		56,561	3.228	2.344	JD	1,022	36,793	03/27/2017	06/22/2022
	06051G-EU-9			1	1FE	6,032,949	103.389	6,151,648	5,950,000	5,991,659		(13,008)			3.300	3.055	JJ	92,721	196,350	09/13/2016	01/11/2023
	06050T-JZ-6			1	1FE	6,609,743	137.352	6,668,438	4,855,000	6,600,718		(9,024)			6.000	3.212	AO	61,497		11/18/2019	10/15/2036
	06367X-KF-7			1	1FE	1,240,764	100.078	1,233,057	1,232,096	1,233,961		(2,355)		58,971	2.100	1.899	AO	6,167	25,244	07/06/2017	10/06/2020
	06406H-CV-9			2	1FE	8,368,279	105.321	8,498,345	8,069,000	8,266,357		(42,702)			3.400	2.791	MN	35,055	274,346	07/19/2017	05/15/2024
	064151-PQ-0			1	1FE	3,342,036	99.676	3,454,043	3,465,270	3,455,502		4,827		164,825	1.900	2.050	JD	5,412	63,948	03/27/2017	12/02/2021
	000000-00-0			1	1FE	100,000	100.000	100,000	100,000	100,000					3.000	3.000	MAT	555		02/23/2019	02/23/2021
	07813Z-BT-0			1,2	2FE	1,173,364	103.893	1,200,058	1,155,090	1,192,995		(5,659)		57,106	3.550	2.941	MS	13,594	39,987	03/27/2017	03/02/2026
	097023-AH-8			1	1FE	10,141,820	123.723	8,660,639	7,000,000	8,515,071		(302,070)			7.950	2.910	FA	210,233	556,500	02/16/2016	08/15/2024
	10373Q-AL-4			1	1FE	3,972,440	102.296	4,091,850	4,000,000	3,984,022		4,521			2.750	2.876	MN	15,583	110,000	05/10/2017	05/10/2023
	12741R-AB-5			1	1FE	5,839,369	102.480	4,340,367	4,235,330	4,322,521		(78,279)		208,495	4.310	2.349	JJ	80,019	179,734	10/23/2017	01/25/2021
	133131-AT-9			1,2	1FE	6,823,133	102.035	7,143,442	7,001,000	6,930,286		22,378			2.950	3.311	JD	9,179	206,530	02/16/2016	12/15/2022
	134429-AG-4			2	2FE	1,478,327	108.035	1,182,987	1,095,000	1,152,517		(40,866)			8.875	4.756	MN	16,197	97,181	04/21/2010	05/01/2021
	13596Z-E6-8			1	1FE	303,627	100.707	310,202	308,024	304,181				14,488	2.470	2.918	JD	563	7,433	06/04/2018	12/05/2022
	13596Z-LB-9			1	1FE	3,282,580	99.982	3,233,670	3,234,252	3,234,030		4,201		154,270	1.660	1.795	JJ	24,270	52,804	08/15/2017	01/20/2020
	14040H-BU-8			2	2FE	2,500,274	102.891	2,613,424	2,540,000	2,514,287		7,771			3.200	3.550	JJ	34,092	81,280	03/02/2018	01/30/2023
	14040H-BW-4			2	2FE	6,581,362	107.681	6,676,236	6,200,000	6,576,852		(4,510)			3.800	2.942	JD	98,821		11/19/2019	01/31/2028
	166764-AB-6			1,2	1FE	5,224,400	101.388	5,419,161	5,345,000	5,290,524		17,607			2.355	2.719	JD	9,091	125,875	05/23/2016	12/05/2022
	166764-AT-7			1,2	1FE	6,928,291	101.309	7,137,203	7,045,000	7,000,267		19,138			2.411	2.707	MS	55,675	169,855	05/04/2016	03/03/2022
	00440E-AC-1			1	1FE	4,609,585	148.694	5,338,104	3,590,000	4,248,321		(50,801)			8.875	6.256	FA	120,365	318,613	08/19/2016	08/15/2029
	00440E-AV-9			1,2	1FE	1,531,375	106.206	1,619,644	1,525,000	1,530,047		(729)			3.350	3.290	MN	8,231	51,088	01/29/2018	05/03/2026
	12572Q-AE-5			1	1FE	8,932,317	102.881	8,976,331	8,725,000	8,787,456		(21,985)			3.000	2.723	MS	77,071	261,750	10/16/2014	09/15/2022
	20030N-AC-5			1	1FE	6,623,562	143.702	6,847,400	4,765,000	6,259,602		(84,602)			7.050	3.973	MS	98,913	335,933	10/07/2015	03/15/2033
	26884A-AZ-6			1,2	1FE	5,791,811	104.498	5,367,020	5,136,000	5,287,153		(85,286)			4.625	2.845	JD	10,557	237,540	12/14/2015	12/15/2021
	369622-SM-8			2	2FE	3,570,912	103.325	3,247,499	3,143,000	3,223,580		(70,347)			5.300	2.937	FA	64,781	166,579	10/10/2014	02/11/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	n	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
38141G-GQ-1	GOLDMAN SACHS GROUP INC				1FE	4,089,308	104.990	3,830,021	3,648,000	3,779,369		(80,636)			5.250	2.888	JJ	81,928	191,520	05/23/2016	07/27/2021
38141G-GS-7	GOLDMAN SACHS GROUP INC				1FE	4,526,840	107.347	4,293,871	4,000,000	4,194,881		(89,893)			5.750	3.287	JJ	100,306	230,000	02/16/2016	01/24/2022
38141G-CU-6	GOLDMAN SACHS GROUP, INC. (TH			1	1FE	1,641,770	135.776	1,751,509	1,290,000	1,586,652		(17,064)			6.125	3.873	FA	29,849	79,013	08/10/2016	02/15/2033
406216-AY-7	HALLIBURTON CO			1	2FE	3,071,818	144.973	3,153,169	2,175,000	3,016,338		(26,132)			7.450	4.475	MS	47,711	162,038	10/25/2017	09/15/2039
406216-AH-4	HALLIBURTON COMPANY				2FE	8,849,830	107.109	7,167,714	6,692,000	7,022,369		(282,782)			8.750	4.193	FA	221,208	585,550	02/16/2016	02/15/2021
404280-AN-9	HSBC HOLDINGS PLC			C	1FE	8,351,755	104.257	8,283,241	7,945,000	8,091,162		(61,894)			4.000	3.144	MS	80,333	317,800	10/26/2015	03/30/2022
760719-AR-5	HSBC USA INC				1FE	1,516,918	108.846	1,333,359	1,225,000	1,260,759		(24,090)			9.125	6.855	MN	14,283	111,781	06/10/2002	05/15/2021
44810Z-BR-0	HYDRO ONE INC			1,2	1FE	1,148,972	102.599	1,185,111	1,155,090	1,175,027		(3,027)		56,176	2.770	2.455	FA	11,396	31,429	03/27/2017	02/24/2026
459200-AR-2	INTERNATIONAL BUSINESS MACHI			1	1FE	6,771,308	125.099	6,677,785	5,338,000	6,328,370		(112,878)			6.220	3.418	FA	138,343	332,024	05/15/2018	08/01/2027
459200-AS-0	INTERNATIONAL BUSINESS MACHI			1	1FE	5,087,295	127.609	5,053,301	3,960,000	4,699,332		(77,371)			6.500	3.784	JJ	118,690	257,400	09/24/2014	01/15/2028
48128B-AB-7	JPMORGAN CHASE & CO			1,2	1FE	2,605,523	101.893	2,674,697	2,625,000	2,614,723		3,178			2.972	3.108	JJ	35,974	78,015	01/18/2017	01/15/2023
59217G-CK-3	METROPOLITAN LIFE GLOBAL FUN				1FE	7,347,651	103.840	7,320,731	7,050,000	7,343,684		(3,967)			3.000	2.405	MS	59,925		11/18/2019	09/19/2027
607059-AT-9	MOBIL CORPORATION				1FE	4,041,870	110.556	3,316,668	3,000,000	3,175,475		(101,659)			8.625	4.831	FA	97,750	258,750	05/20/2009	08/15/2021
617446-7P-8	MORGAN STANLEY			1	1FE	7,764,806	101.938	7,222,306	7,085,000	7,209,314		(217,148)			5.500	2.340	JJ	169,942	389,675	05/18/2017	07/24/2020
61746B-DQ-6	MORGAN STANLEY			1	1FE	4,104,160	106.322	4,252,869	4,000,000	4,056,656		(11,918)			3.875	3.519	AO	26,694	155,000	10/13/2015	04/29/2024
633067-C2-7	NATIONAL BANK OF CANADA				1FE	4,099,940	99.940	3,847,990	3,850,300	3,828,687		9,572		182,510	2.105	2.379	MS	23,315	79,082	05/14/2015	03/18/2022
637432-MV-4	NATIONAL RURAL UTILITIES COOP			1,2	1FE	2,448,764	105.278	2,584,571	2,455,000	2,450,490		1,071			3.400	3.451	MN	10,666	83,470	05/15/2018	11/15/2023
64952W-CH-4	NEW YORK LIFE GLOBAL FUNDING				1FE	6,657,000	100.200	7,014,024	7,000,000	6,730,185		36,843			2.350	3.004	JJ	76,310	164,500	12/21/2017	07/14/2026
665859-AU-8	NORTHERN TRUST CORP			2	1FE	6,557,866	105.173	6,562,795	6,240,000	6,554,321		(3,544)			3.150	2.526	MN	31,668		11/18/2019	05/03/2029
71713U-AW-2	PHARMACIA LLC			1	1FE	1,305,566	131.575	1,236,802	940,000	1,164,055		(21,102)			6.600	3.469	JD	5,170	62,040	07/11/2012	12/01/2028
69349L-AM-0	PNC BANK NA			2	1FE	4,236,410	104.980	4,251,697	4,050,000	4,143,924		(25,153)			3.800	3.093	JJ	66,690	153,900	03/21/2016	07/25/2023
74432Q-AC-9	PRUDENTIAL FINANCIAL INC				1FE	6,354,519	129.420	6,861,852	5,302,000	6,201,866		(48,868)			5.750	4.103	JJ	140,577	304,865	10/25/2017	07/15/2033
000000-00-0	SECURITY STATE BANK				1FE	100,000	100.000	100,000	100,000	100,000					1.290	1.290	JAJO	321	1,292	04/01/2017	04/01/2022
000000-00-0	TD BANK US HOLDING COMPANY				1FE	50,000	100.000	50,000	50,000	50,000					2.250	2.250	MAT	1,408		09/30/2018	10/10/2021
891160-LV-3	TORONTO-DOMINION BANK			1	1FE	7,342,323	99.083	7,248,487	7,315,571	7,321,507		(1,723)		349,560	1.909	1.885	JJ	63,897	138,018	02/21/2018	07/18/2023
892329-AV-5	TOYOTA CREDIT CANADA INC				1FE	3,162,014	100.057	3,081,996	3,080,240	3,080,273		(27)		147,046	2.200	2.199	FA	23,950	66,496	10/23/2017	02/25/2021
893526-BY-8	TRANSCANADA PIPELINES LIMITED			C	2FE	4,145,534	107.381	3,441,555	3,205,000	3,304,114		(93,045)			9.875	6.626	JJ	158,247	316,494	06/08/2009	01/01/2021
89353Z-BY-3	TRANSCANADA PIPELINES LTD			1,2	2FE	1,187,305	103.487	1,195,368	1,155,090	1,201,114		(7,880)		57,555	3.300	2.491	JJ	17,545	37,614	03/27/2017	07/17/2025
000000-00-0	TWIN CITY BANK				1FE	100,000	100.000	100,000	100,000	100,000					0.800	0.800	JAJO	46	800	04/01/2017	04/01/2022
91159H-HM-5	U.S. BANCORP			2	1FE	6,915,009	104.165	7,180,106	6,893,000	6,907,706		(2,105)			3.100	3.062	AO	37,988	213,683	05/23/2016	04/27/2026
91159J-AA-4	U.S. BANCORP			2	1FE	2,941,230	102.490	3,074,689	3,000,000	2,978,994		7,818			2.950	3.240	JJ	40,808	88,500	11/06/2014	07/15/2022
911308-AA-2	UNITED PARCEL SERVICE OF AME				1FE	5,849,580	101.583	4,469,631	4,400,000	4,442,835		(168,394)			8.375	4.374	AO	92,125	368,500	12/02/2009	04/01/2020
91324P-BT-8	UNITEDHEALTH GROUP INC			1,2	1FE	5,634,903	102.493	5,449,542	5,317,000	5,401,069		(50,187)			3.375	2.376	MN	22,930	179,449	02/11/2015	11/15/2021
91324P-CC-4	UNITEDHEALTH GROUP INC			1	1FE	5,320,043	102.665	5,364,262	5,225,000	5,265,198		(11,861)			2.875	2.623	MS	44,231	150,219	02/19/2015	03/15/2023
949746-SG-7	WELLS FARGO & CO				1FE	1,119,252	99.755	1,152,260	1,155,090	1,153,689		338		55,065	2.509	2.543	AO	5,240	28,404	03/27/2017	10/27/2023
94974B-FC-9	WELLS FARGO & CO				1FE	2,179,587	103.223	2,178,008	2,110,000	2,136,460		(11,558)			3.500	2.903	MS	23,181	73,850	07/19/2017	03/08/2022
94974B-GR-5	WELLS FARGO & CO				1FE	7,909,541	100.550	7,883,141	7,840,000	7,858,382		(19,300)			2.550	2.294	JD	13,328	199,920	04/11/2017	12/07/2020

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3 Code	4 F o r e i g n	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 & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					287,562,537	XXX	280,589,847	260,036,533	272,714,055		(2,459,439)		1,562,628	XXX	XXX	XXX	3,482,815	10,372,474	XXX	XXX	
3899999	Subtotals – Industrial and Miscellaneous (Unaffiliated)					287,562,537	XXX	280,589,847	260,036,533	272,714,055		(2,459,439)		1,562,628	XXX	XXX	XXX	3,482,815	10,372,474	XXX	XXX	
7699999	Totals – Issuer Obligations					502,374,055	XXX	491,296,976	467,096,644	482,627,627		(3,480,979)		8,290,983	XXX	XXX	XXX	4,443,361	14,285,523	XXX	XXX	
8099999	Totals – SVO Identified Funds						XXX								XXX	XXX	XXX				XXX	XXX
8199999	Totals – Affiliated Bank Loans						XXX								XXX	XXX	XXX				XXX	XXX
8299999	Totals – Unaffiliated Bank Loans						XXX								XXX	XXX	XXX				XXX	XXX
8399999	Total Bonds					502,374,055	XXX	491,296,976	467,096,644	482,627,627		(3,480,979)		8,290,983	XXX	XXX	XXX	4,443,361	14,285,523	XXX	XXX	

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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/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Designation and Administrative Symbol/Market Indicator	21 Date Acquired
		3 Code	4 F o r e i g n					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																				
8999999 Total Preferred Stocks								XXX											XXX	XXX

E11

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation
00287Y-10-9	ABBVIE ORD			11,750.000	1,040,110	88.520	1,040,110	1,016,856				23,254		23,254		11/14/2019	
03676B-10-2	ANTERO MIDSTREAM ORD			38,999.997	286,260	7.340	286,260	413,647		20,799		(127,387)		(127,387)		12/19/2019	
363576-10-9	ARTHUR J GALLAGHER ORD			16,050.000	1,523,145	94.900	1,523,145	994,115		27,606		340,260		340,260		12/22/2017	
00206R-10-2	AT&T ORD			36,125.000	1,410,320	39.040	1,410,320	1,275,213		73,695		379,313		379,313		10/10/2018	
0556EL-10-9	BP MIDSTREAM PARTNERS UNT			7,100.000	111,896	15.760	111,896	127,161		8,960		1,562		1,562		12/12/2018	
11135F-10-1	BROADCOM ORD			4,800.000	1,504,608	313.460	1,504,608	1,256,491		53,760		284,064		284,064		12/22/2017	
16411R-20-8	CHENIERE ENERGY ORD			500.000	30,500	61.000	30,500	30,875				(375)		(375)		11/12/2019	
166764-10-0	CHEVRON ORD			13,830.000	1,657,526	119.850	1,657,526	1,588,100		65,831		152,960		152,960		03/05/2015	
17275R-10-2	CISCO SYSTEMS ORD			30,500.000	1,451,495	47.590	1,451,495	1,024,840		42,090		129,930		129,930		09/25/2017	
191216-10-0	COCA-COLA ORD			30,000.000	1,658,100	55.270	1,658,100	1,323,053		48,000		237,600		237,600		10/14/2014	
20825C-10-4	CONOCOPHILLIPS ORD			17,325.000	1,119,368	64.610	1,119,368	830,041		23,129		39,155		39,155		11/12/2012	
25746U-10-9	DOMINION ENERGY ORD			18,375.000	1,508,220	82.080	1,508,220	976,180		67,436		195,143		195,143		07/01/2014	
26441C-20-4	DUKE ENERGY ORD			17,075.000	1,550,239	90.790	1,550,239	1,166,976		50,151		70,084		70,084		11/13/2019	
291011-10-4	EMERSON ELECTRIC ORD			21,000.000	1,605,240	76.440	1,605,240	1,285,865		41,370		350,490		350,490		10/14/2014	
29250N-10-5	ENBRIDGE ORD		C	900.000	35,595	39.550	35,595	32,144		374		3,451		3,451		10/10/2019	
29273V-10-0	ENERGY TRANSFER UNT			54,512.000	692,848	12.710	692,848	888,897		66,505		(27,256)		(27,256)		05/02/2018	
29336T-10-0	ENLINK MIDSTREAM COM UNT			52,100.000	312,600	6.000	312,600	604,928		(18,614)		(139,854)		(139,854)		12/18/2019	
293792-10-7	ENTERPRISE PRODUCTS PARTNER			26,000.000	724,880	27.880	724,880	697,191		38,454		62,195		62,195		09/20/2019	
294600-10-1	EQUITRANS MIDSTREAM ORD			3,000.000	39,090	13.030	39,090	65,434		5,280		(20,970)		(20,970)		12/12/2018	
30231G-10-2	EXXON MOBIL ORD			20,775.000	1,443,447	69.480	1,443,447	1,683,825		51,364		22,251		22,251		11/13/2019	
371927-10-4	GENESIS ENERGY UNT			18,000.000	367,740	20.430	367,740	377,282		39,600		35,280		35,280		05/02/2018	
458140-10-0	INTEL ORD			27,000.000	1,609,740	59.620	1,609,740	563,271		30,720		342,630		342,630		11/12/2012	
478160-10-4	JOHNSON & JOHNSON ORD			11,300.000	1,641,890	145.300	1,641,890	970,883		29,975		177,294		177,294		11/13/2019	
46625H-10-0	JPMORGAN CHASE ORD			11,195.000	1,551,963	138.630	1,551,963	861,748		35,544		459,107		459,107		01/26/2017	
49456B-10-1	KINDER MORGAN CL P ORD			14,000.000	294,420	21.030	294,420	262,720		10,450		35,558		35,558		05/29/2019	
559080-10-6	MAGELLAN MIDSTREAM PARTNERS			6,100.000	373,991	61.310	373,991	420,468		18,996		8,410		8,410		09/20/2019	
58933Y-10-5	MERCK & CO ORD			17,300.000	1,574,819	91.030	1,574,819	872,056	10,553	38,060		252,926		252,926		12/22/2017	
594918-10-4	MICROSOFT ORD			9,775.000	1,540,442	157.590	1,540,442	372,649		13,315		547,596		547,596		12/03/2013	
55336V-10-0	MPLX COM UNT			14,800.000	376,364	25.430	376,364	492,350		26,596		(70,826)		(70,826)		09/20/2019	
674599-10-5	OCCIDENTAL PETROLEUM ORD			16,400.000	667,480	40.700	667,480	1,191,090	12,956	51,332		(339,152)		(339,152)		05/17/2016	
682680-10-3	ONEOK ORD			1,600.000	120,672	75.420	120,672	95,600		5,648		34,352		34,352		12/12/2018	
717081-10-3	PFIZER ORD			35,250.000	1,371,578	38.910	1,371,578	1,256,132		50,760		(167,085)		(167,085)		12/22/2017	
718549-20-7	PHILLIPS 66 PARTNERS COM UNT			4,300.000	267,460	62.200	267,460	215,160		14,620		86,387		86,387		05/02/2018	
726503-10-5	PLAINS ALL AMERICAN PIPELINE UN			21,000.000	386,190	18.390	386,190	478,471		21,000		(56,438)		(56,438)		12/19/2019	
72651A-20-7	PLAINS GP HOLDINGS CL A ORD			21,000.000	395,430	18.830	395,430	461,680		(9,090)		(20,486)		(20,486)		12/18/2019	
822634-10-1	SHELL MIDSTREAM PARTNERS UNT			10,000.000	199,600	19.960	199,600	217,497		16,900		35,500		35,500		05/02/2018	

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			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation
		3 Code	4 F o r e i g n			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.		
87612G-10-1	TARGA RESOURCES ORD			11,000.000	442,200	40.200	442,200	487,222		34,580		38,158		38,158		05/29/2019	
87807B-10-7	TC ENERGY ORD		A	600.000	31,602	52.670	31,602	30,667	450			935		935		10/10/2019	
911312-10-6	UNITED PARCEL SERVICE CL B ORD			10,000.000	1,164,400	116.440	1,164,400	885,868		38,400		189,100		189,100		09/18/2013	
92343V-10-4	VERIZON COMMUNICATIONS ORD			25,750.000	1,576,158	61.210	1,576,158	1,204,561		62,379		128,493		128,493		09/25/2017	
949746-10-1	WELLS FARGO ORD			22,455.000	1,203,588	53.600	1,203,588	1,063,846		43,114		168,862		168,862		10/10/2018	
958669-10-3	WESTERN MIDSTREAM PARTNERS			10,100.000	197,960	19.600	197,960	341,546		20,339		(115,180)		(115,180)		12/12/2018	
969457-10-0	WILLIAMS ORD			24,300.000	563,760	23.200	563,760	710,491		36,936		27,945		27,945		12/12/2018	
909999 Industrial and Miscellaneous (Unaffiliated) Publicly Traded					37,624,934	X X X	37,624,934	31,115,090	23,959	1,296,364		3,775,236		3,775,236		X X X	X X X
E121 86046#-10-1	STEWART TITLE COMPANY			5,600.000	356,673,000	63,691.607	356,673,000	367,462,771				(16,587,761)		(16,587,761)		01/01/1960	
P8755#-10-9	STEWART TITLE GUARANTY DE ME		C	39,440,583.000	3,612,305	0.116	3,612,305	5,000,962				905,592		905,592		05/02/2001	
86047#-11-8	STEWART TITLE INSURANCE COMP			90,000.000	64,942,674	721.585	64,942,674	26,949,452				9,259,691		9,259,691		11/04/1987	
G8492#-10-7	STEWART TITLE LIMITED		C	165,000.000	31,977,490	193.803	31,977,490	14,080,020				(664,598)		(664,598)		06/30/2002	
88845*-10-4	TITLE REINSURANCE COMPANY			25.000	898,365	35,934.584	898,365	250,000				79,909		79,909		03/22/1998	
939999 Parent, Subsidiaries and Affiliates Other					458,103,834	X X X	458,103,834	413,743,205				(7,007,167)		(7,007,167)		X X X	X X X
979999 Total Common Stocks					495,728,768	X X X	495,728,768	444,858,295	23,959	1,296,364		(3,231,931)		(3,231,931)		X X X	X X X
989999 Total Preferred and Common Stocks					495,728,768	X X X	495,728,768	444,858,295	23,959	1,296,364		(3,231,931)		(3,231,931)		X X X	X X X

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
912828-YM-6	UNITED STATES TREASURY		11/18/2019	NOMURA SECURITIES		119,288	120,000.00	94
0599999	Subtotal - Bonds - U. S. Government				X X X	119,288	120,000.00	94
135087-F8-2	CANADA (GOVERNMENT)		12/24/2019	RBC CAPITAL MARKETS, LLC		14,139,537	14,836,795.25	9,334
135087-H4-9	CANADA (GOVERNMENT)		12/24/2019	RBC CAPITAL MARKETS, LLC		15,232,814	15,217,225.90	83,035
135087-J9-6	CANADA (GOVERNMENT)		12/24/2019	RBC CAPITAL MARKETS, LLC		15,090,011	15,217,225.90	71,173
1099999	Subtotal - Bonds - All Other Governments				X X X	44,462,362	45,271,247.05	163,542
06050T-JZ-6	BANK OF AMERICA, N.A.		11/18/2019	GOLDMAN SACHS & CO.		6,609,743	4,855,000.00	28,321
14040H-BW-4	CAPITAL ONE FINANCIAL CORP		11/19/2019	WELLS FARGO BROKERAGE		6,581,362	6,200,000.00	72,643
59217G-CK-3	METROPOLITAN LIFE GLOBAL FUNDING I		11/18/2019	RBC CAPITAL MARKETS		7,347,651	7,050,000.00	35,838
665859-AU-8	NORTHERN TRUST CORP		11/18/2019	WELLS FARGO BROKERAGE		6,557,866	6,240,000.00	9,282
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	27,096,622	24,345,000.00	146,084
8399997	Subtotal - Bonds - Part 3				X X X	71,678,272	69,736,247.05	309,720
8399999	Total - Bonds				X X X	71,678,272	69,736,247	309,720
00287Y-10-9	ABBVIE ORD		11/14/2019	INSTINET	11,750.000	1,016,856		
03676B-10-2	ANTERO MIDSTREAM ORD		12/19/2019	VARIOUS	39,000.030	413,647		
16411R-20-8	CHENIERE ENERGY ORD		11/12/2019	RBC	500.000	30,875		
26441C-20-4	DUKE ENERGY ORD		11/13/2019	INSTINET	3,400.000	300,003		
29250N-10-5	ENBRIDGE ORD	C	10/10/2019	RBC	900.000	32,144		
29336T-10-0	ENLINK MIDSTREAM COM UNT		12/18/2019	VARIOUS	27,400.000	248,503		
293792-10-7	ENTERPRISE PRODUCTS PARTNERS UNT		09/20/2019	CITI BANK	5,100.000	148,754		
30231G-10-2	EXXON MOBIL ORD		11/13/2019	INSTINET	5,800.000	400,050		
478160-10-4	JOHNSON & JOHNSON ORD		11/13/2019	INSTINET	3,000.000	393,482		
49456B-10-1	KINDER MORGAN CL P ORD		05/29/2019	VARIOUS	10,000.000	197,342		
559080-10-6	MAGELLAN MIDSTREAM PARTNERS UNT		09/20/2019	RBC	1,700.000	114,517		
55336V-10-0	MPLX COM UNT		09/20/2019	CITI BANK	6,400.000	192,670		
726503-10-5	PLAINS ALL AMERICAN PIPELINE UNT		12/19/2019	WELLS FARGO	11,000.000	242,228		
72651A-20-7	PLAINS GP HOLDINGS CL A ORD		12/18/2019	WELLS FARGO	7,500.000	160,136		
87612G-10-1	TARGA RESOURCES ORD		05/29/2019	UBS	3,000.000	115,882		
87807B-10-7	TC ENERGY ORD	A	10/10/2019	RBC	600.000	30,667		
958669-10-3	WESTERN MIDSTREAM PARTNERS COM UNT		03/01/2019	VARIOUS	7,320.436	236,063		
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	4,273,819	X X X	
86046#-10-1	STEWART TITLE COMPANY		12/31/2019	Capital Contribution		9,705,761		
86047#-11-8	STEWART TITLE INSURANCE COMPANY		12/31/2019	Capital Contribution		4,369		

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
912828-Q7-8	UNITED STATES TREASUR		03/26/2019	CITIGROUP		6,281,000	6,400,000.00	6,442,500	6,420,217		(2,005)		(2,005)		6,418,212		(137,212)	(137,212)	35,735	04/30/2021
0599999	Subtotal - Bonds - U.S. Governments				X X X	6,281,000	6,400,000.00	6,442,500	6,420,217		(2,005)		(2,005)		6,418,212		(137,212)	(137,212)	35,735	X X X
135087-B8-6 683234-B8-0	CANADA (GOVERNMENT) ONTARIO, PROVINCE OF		04/01/2019 06/02/2019	Maturity @ 100.00 Maturity @ 100.00		8,913,125 2,960,332	9,000,455.72 2,960,331.56	10,387,542 4,534,081	8,691,780 2,956,549		(2,250) (23,871)		(2,250) (23,871)	223,595 27,653	8,913,125 2,960,332				77,990 65,510	03/01/2019 06/02/2019
1099999	Subtotal - Bonds - All Other Governments				X X X	11,873,457	11,960,787.28	14,921,623	11,648,329		(26,121)		(26,121)	251,248	11,873,457				143,500	X X X
199795-JA-4 243325-MV-6 763261-ZJ-6	COMAL CNTY TEX DECATUR TEX INDPT SCH RICHARDSON TEX INDPT S		08/14/2019 08/15/2019 02/15/2019	Call @ 100.00 Maturity @ 100.00 Maturity @ 100.00		95,000 1,980,000 1,000,000	95,000.00 1,980,000.00 1,000,000.00	108,652 2,450,765 1,178,510	96,296 2,026,605 1,004,104		(1,296) (46,605) (4,104)		(1,296) (46,605) (4,104)	95,000 1,980,000 1,000,000				3,937 99,000 25,000	08/01/2021 08/15/2019 02/15/2019	
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States				X X X	3,075,000	3,075,000.00	3,737,927	3,127,005		(52,005)		(52,005)		3,075,000				127,937	X X X
375291-CX-7 745277-QF-3	GILBERT ARIZ STR & HWY PUERTO RICO MUN FIN AG		07/01/2019 08/01/2019	Maturity @ 100.00 Maturity @ 100.00		3,000,000 110,000	3,000,000.00 110,000.00	3,644,430 110,000	3,052,648 110,000		(52,648)		(52,648)		3,000,000 110,000				150,000 5,500	07/01/2019 08/01/2019
3199999	Subtotal - Bonds - U. S. Special Rev. and Special Assessment and all Non-Guar.				X X X	3,110,000	3,110,000.00	3,754,430	3,162,648		(52,648)		(52,648)		3,110,000				155,500	X X X
06051G-FS-3 064149-6N-2 05565Q-BJ-6 14912L-4E-8 00440E-AM-9 20030N-BA-8 26444H-AE-1 46625H-JT-8 59156R-AX-6 674599-BE-4 713448-DY-1 635405-AM-5 775109-BD-2 780085-8C-3	BANK OF AMERICA CORP BANK OF NOVA SCOTIA BP CAPITAL MARKETS PLC CATERPILLAR FINANCIAL S CHUBB INA HOLDINGS INC COMCAST CORP DUKE ENERGY FLORIDA LL JPMORGAN CHASE & CO METLIFE INC OCCIDENTAL PETROLEUM PEPSICO INC PNC FINANCIAL SERVICES ROGERS COMMUNICATION ROYAL BANK OF CANADA		11/18/2019 10/28/2019 03/10/2019 02/15/2019 06/15/2019 09/03/2019 11/19/2019 11/18/2019 06/24/2019 08/01/2019 11/18/2019 05/15/2019 03/13/2019 05/07/2019	GOLDMAN SACHS & CO Maturity @ 100.00 Maturity @ 100.00 Maturity @ 100.00 Maturity @ 100.00 VARIOUS WELLS FARGO BROKERAGE WELLS FARGO BROKERAGE Unknown Maturity @ 100.00 RBC CAPITAL MARKETS Maturity @ 100.00 Maturity @ 100.00 Maturity @ 100.00		7,198,346 2,298,851 3,900,000 3,054,000 925,000 4,058,800 6,103,935 6,575,325 2,053,981 1,000,000 7,389,970 6,370,000 751,654 4,824,822	6,700,000.00 2,297,442.18 3,900,000.00 3,054,000.00 925,000.00 4,000,000.00 5,560,000.00 6,175,000.00 1,970,000.00 1,000,000.00 7,000,000.00 6,370,000.00 748,951.47 4,834,151.42	6,748,843 2,198,592 4,197,414 3,825,685 1,095,552 4,581,800 5,639,953 6,187,942 2,234,114 1,271,280 6,935,180 7,559,390 766,893 6,327,169	6,744,976 2,209,626 3,918,193 3,071,720 936,431 4,126,718 5,637,184 6,187,942 2,045,254 1,036,329 6,941,237 6,441,385 735,250 4,778,723		(5,432) (9,992) (18,193) (17,720) (11,431) (72,386) (6,286) (2,012) (16,784) (36,329) 5,217 (71,385) (2,004) (12,574)		(5,432) (9,992) (18,193) (17,720) (11,431) (72,386) (6,286) (2,012) (16,784) (36,329) 5,217 (71,385) (2,004) (12,574)	99,217	6,739,544 2,298,851 3,900,000 3,054,000 925,000 4,054,332 5,630,898 6,185,930 2,028,470 1,000,000 6,946,454 6,370,000 751,654 4,824,822		458,802	458,802	338,234 54,340 92,625 109,181 27,288 265,944 299,313 311,730 82,137 92,500 230,417 218,969 10,523 71,890	08/01/2025 10/28/2019 03/10/2019 02/15/2019 06/15/2019 03/01/2020 07/15/2028 02/01/2024 02/08/2021 08/01/2019 10/15/2027 05/15/2019 03/13/2019 05/07/2019
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	56,504,684	54,534,545.07	59,570,080	54,810,968		(277,311)		(277,311)	176,297	54,709,955		1,735,930	1,735,930	2,205,091	X X X
8399997	Subtotal - Bonds - Part 4				X X X	80,844,141	79,080,332	88,426,560	79,169,167		(410,090)		(410,090)	427,545	79,186,624		1,598,718	1,598,718	2,667,763	X X X
8399999	Total - Bonds				X X X	80,844,141	79,080,332.35	88,426,560	79,169,167		(410,090)		(410,090)	427,545	79,186,624		1,598,718	1,598,718	2,667,763	X X X

E14

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other -Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
03676B-10-2	ANTERO MIDSTREAM COR		03/19/2019	Unknown	0.033															
03673L-10-3	ANTERO RESOURCES MID		04/01/2019	Unknown	8,400,000	197,064		211,659	179,676	31,983			31,983		211,659		(14,595)	(14,595)	3,948	
363576-10-9	ARTHUR J GALLAGHER OR		11/13/2019	INSTINET	3,300,000	303,222		202,537	243,210	(40,673)			(40,673)		202,537		100,685	100,685	4,257	
0556EL-10-9	BP MIDSTREAM PARTNER		06/01/2019	MORGAN STANLEY	800,000	11,364		14,400	12,432	1,968			1,968		14,400		(3,036)	(3,036)	572	
11135F-10-1	BROADCOM ORD		11/13/2019	INSTINET	1,300,000	409,706		340,300	330,564	9,736			9,736		340,300		69,406	69,406	10,335	
118230-10-1	BUCKEYE PARTNERS UNT		09/16/2019	VARIOUS	11,000,000	443,425		448,802	318,890	129,912			129,912		448,802		(5,377)	(5,377)	21,000	
26441C-20-4	DUKE ENERGY ORD		04/01/2019	Adjustment															4,275	
29336T-10-0	ENLINK MIDSTREAM COM		08/13/2019	Adjustment		30,453		30,453	17,939						30,453				30,529	
29336U-10-7	ENLINK MIDSTREAM PART		04/01/2019	CORPORATE ACTION	14,000,000	177,569		222,421	154,140	68,281			68,281		222,421		(44,852)	(44,852)		
293792-10-7	ENTERPRISE PRODUCTS P		04/01/2019	Adjustment															482	
26885B-10-0	EQM MIDSTREAM PARTNE		03/01/2019	RBC	1,500,000	57,886		115,732	64,875	50,857			50,857		115,732		(57,845)	(57,845)	1,695	
458140-10-0	INTEL ORD		04/01/2019	Adjustment															3,300	
478160-10-4	JOHNSON & JOHNSON OR		04/01/2019	Adjustment															4,000	
46625H-10-0	JPMORGAN CHASE ORD		12/01/2019	INSTINET	2,300,000	294,704		138,856	224,526	(85,670)			(85,670)		138,856		155,848	155,848	8,990	
559080-10-6	MAGELLAN MIDSTREAM P		04/01/2019	Adjustment															492	
58933Y-10-5	MERCK & CO ORD		11/13/2019	INSTINET	6,000,000	509,539		265,427	458,460	(193,033)			(193,033)		265,427		244,111	244,111	13,200	
594918-10-4	MICROSOFT ORD		12/01/2019	INSTINET	4,100,000	602,851		153,985	416,437	(262,452)			(262,452)		153,985		448,866	448,866	10,818	
55336V-10-0	MPLX COM UNT		12/18/2019	VARIOUS	3,500,000	106,950		116,294	106,050	10,244			10,244		116,294		(9,344)	(9,344)	4,669	
72651A-20-7	PLAINS GP HOLDINGS CL A		08/14/2019	Adjustment		15,570		15,570	11,401						15,570				15,570	
81663A-10-5	SEMGROUP CL A ORD		09/16/2019	CITI BANK	14,700,000	246,127		340,884	202,566	138,318			138,318		340,884		(94,757)	(94,757)	20,837	
87612G-10-1	TARGA RESOURCES ORD		04/01/2019	BARCLAYS	2,700,000	109,494		120,062	97,254	22,808			22,808		120,062		(10,568)	(10,568)	2,457	
958254-10-4	WESTERN GAS PARTNERS		04/01/2019	Adjustment	5,500,000	269,334		269,334	232,265	37,069			37,069		269,334				5,390	
958669-10-3	WESTERN MIDSTREAM PA		09/23/2019	VARIOUS	5,320,436	139,886		196,725	147,536	49,189			49,189		196,725		(56,839)	(56,839)	9,479	
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	3,925,144	X X X	3,203,441	3,218,221	(31,463)			(31,463)		3,203,441		721,703	721,703	176,295	X X X
9799997	Subtotal - Common Stocks - Part 4				X X X	3,925,144	X X X	3,203,441	3,218,221	(31,463)			(31,463)		3,203,441		721,703	721,703	176,295	X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	31,287	X X X	33,271							33,271		(1,984)	(1,984)	651	X X X
9799999	Total - Common Stocks				X X X	3,956,431	X X X	3,236,712	3,218,221	(31,463)			(31,463)		3,236,712		719,719	719,719	176,946	X X X
9899999	Total - Preferred and Common Stocks				X X X	3,956,431	X X X	3,236,712	3,218,221	(31,463)			(31,463)		3,236,712		719,719	719,719	176,946	X X X
9999999	Totals					84,800,572	X X X	91,663,272	82,387,388	(31,463)	(410,090)		(441,553)	427,545	82,423,336		2,318,437	2,318,437	2,844,709	X X X

E14.1

SCHEDULE D - PART 5

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

1 CUSIP Ident- ification	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 (Stock)	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 (Amort- ization)/ 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.					
958669-10-3	WESTERN MIDSTREAM PARTNERS		03/01/2019	Barclays Bank	05/29/2019	RBC	1,067.564	33,271	31,287	33,271							(1,984)	(1,984)	651	
9099999	Common Stocks - 'Industrial and Miscellaneous (Unaffiliated) Publicly Traded						X X X	33,271	31,287	33,271							(1,984)	(1,984)	651	
9799998	Subtotal - Common Stocks						X X X	33,271	31,287	33,271							(1,984)	(1,984)	651	
9899999	Subtotal - Stocks						X X X	33,271	31,287	33,271							(1,984)	(1,984)	651	
9999999	Totals						X X X	33,271	31,287	33,271							(1,984)	(1,984)	651	

ET 5

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	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/ Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
86046#-10-1	Stewart Title Company		00000	74-0923771	2ciB3	YES	240,219	356,673,000		5,600.000	100.000
P8755#-10-9	Stewart Title Guaranty De Mexico, S.A. De C.V.	F	00000	AA-2734106	2ciB4	NO		3,612,305		31,157,139.000	100.000
86047#-11-8	Stewart Title Insurance Company-Class B		51420	76-0233294	2ciB1	NO		64,942,674		90,000.000	100.000
G8492#-10-7	Stewart Title Limited (UK)	F	00000	AA-1124113	2ciB4	NO		31,977,490		165,000.000	99.998
88845*-10-4	Title Reinsurance Company		32336	03-0311175	2ciB3	NO		898,365		25.000	10.160
1799999	Common Stocks - Other Affiliates						240,219	458,103,834		X X X	X X X
1899999	Total - Common Stocks						240,219	458,103,834		X X X	X X X
1999999	Totals						240,219	458,103,834		X X X	X X X

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

2. Total amount of intangible assets nonadmitted \$ 0

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 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
				Number of Shares	% of Outstanding
000000-00-0	AK-United Title Guaranty Agency, LLC	Stewart Title Company			40.000
000000-00-0	AR-Stewart Title of Arkansas, LLC	Stewart Title Company		20,000.000	100.000
000000-00-0	AZ-Stewart Title & Trust of Phoenix, Inc.	Stewart Title Company		4,760.000	83.190
000000-00-0	CA-Asset Preservation, Inc.	Stewart Title Company		9,050.000	100.000
000000-00-0	CA-Intercity Capital Corporation	Stewart Title Company		6,000.000	100.000
000000-00-0	CA-Stewart Title of California Inc.	Stewart Title Company		278,428.000	100.000
000000-00-0	CO-SAB Holdings, LLC	Stewart Title Company			100.000
000000-00-0	CO-S-K-L-D Title Services, Inc.	Stewart Title Company		841.000	12.000
000000-00-0	CO-Title Records, LLC	Stewart Title Company			40.000
000000-00-0	MO-Metropolitan Title and Escrow, LLC	Stewart Title Company			51.000
000000-00-0	MS-Stewart Title of Alabama, LLC	Stewart Title Company			100.000
000000-00-0	ND-Red River Title Services Inc	Stewart Title Company		2,500.000	100.000
000000-00-0	NJ-1501 Tilton Road, Inc.	Stewart Title Company			13.260
000000-00-0	NM-Stewart Title of Albuquerque, LLC	Stewart Title Company		1,000.000	61.000
000000-00-0	OH-First Ohio Title Insurance Agency, LTD	Stewart Title Company			51.000
000000-00-0	OH-Third Capital Title Agency of Greater Cincinnati, Inc.	Stewart Title Company			40.000
000000-00-0	OK-Oklahoma Land Title Services, LLC	Stewart Title Company			100.000
000000-00-0	OK-Stewart Title of Oklahoma, Inc.	Stewart Title Company		1,000.000	100.000
000000-00-0	PA-LandSafe Default, Inc.	Stewart Title Company			100.000
000000-00-0	PK-Stewart Pakistan (Private) Limited	Stewart Title Company			99.990
000000-00-0	PL-Stewart Title S.p.z.o.o.	Stewart Title Limited			100.000
000000-00-0	SD-Yankton Title Company, Inc.	Stewart Title Company		350.680	100.000
000000-00-0	TN-Memorial Title, LLC	Stewart Title Company			51.000
000000-00-0	TN-MidSouth Title Services II, LLC	Stewart Title Company			10.000
000000-00-0	TN-Summit Land Title, LLC	Stewart Title Company			51.000
000000-00-0	TX - IT24 of Houston, LLC	Stewart Title Company			100.000
000000-00-0	TX-Centennial Title, LLC	Stewart Title Company			49.900
000000-00-0	TX-Chadco Builders, Inc.	Stewart Title Company			100.000
000000-00-0	TX-Classic Title, LLC	Stewart Title Company			51.000
000000-00-0	TX-Crown Title Company of Houston, LLC	Stewart Title Company			51.000
000000-00-0	TX-Fulghum Inc.	Stewart Title Company		1,000.000	100.000
000000-00-0	TX-GESS Management LLC	Stewart Title Company			100.000
000000-00-0	TX-GESS Real Estate Investments, LP	Stewart Title Company			99.000
000000-00-0	TX-HMH Title Company, LLC	Stewart Title Company			51.000
000000-00-0	TX-Inwood Heritage Oaks Ltd	Stewart Title Company			19.700
000000-00-0	TX-Landon Title Company, LLC	Stewart Title Company			51.000
000000-00-0	TX-LCH Title Company, LC	Stewart Title Company			51.000
000000-00-0	TX-Millennium Title of Houston LC	Stewart Title Company			51.000
000000-00-0	TX-Millennium Title of North Texas LLC	Stewart Title Company			51.000
000000-00-0	TX-Priority Title Company of Dallas LC	Stewart Title Company			51.000

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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 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
000000-00-0	TX-Priority Title Company of Houston, LC	Stewart Title Company			51.000
000000-00-0	TX-Professional Real Estate Tax Service of North, TX LLC	Stewart Title Company			100.000
000000-00-0	TX-Professional Real Estate Tax Service, LLC	Stewart Title Company			100.000
000000-00-0	TX-PropertyInfo Corporation	Stewart Title Company		10,000.000	100.000
000000-00-0	TX-Psi - Fire, LP dba CTO 24/7	Stewart Title Company			99.000
000000-00-0	TX-Red Oak Title, LLC	Stewart Title Company			51.000
000000-00-0	TX-S & S Title Company, LLC	Stewart Title Company			51.000
000000-00-0	TX-Stewart Financial Services, Inc	Stewart Title Company		1,000.000	100.000
000000-00-0	TX-Stewart Lender Services, Inc.	Stewart Title Company		1,000.000	100.000
000000-00-0	TX-Stewart Solutions, LLC	Stewart Title Company			100.000
000000-00-0	TX-Stewart Title of Austin, LLC	Stewart Title Company			100.000
000000-00-0	TX-Stewart Title of Lubbock Inc.	Stewart Title Company		800.000	80.000
000000-00-0	TX-Stewart Title of Montgomery County, Inc	Stewart Title Company		10.000	50.000
000000-00-0	TX-Stewart Title of the Coastal Bend, Inc.	Stewart Title Company		800.000	80.000
000000-00-0	TX-Texarkana Title & Abstract Company, Inc.	Stewart Title Company		49,000.000	98.000
000000-00-0	TX-Texas Guild Title, LLC	Stewart Title Company			51.000
000000-00-0	TX-U.S. Title Company of Wichita County I, Ltd	Stewart Title Company			48.400
000000-00-0	UT-Stewart Title of Utah, Inc.	Stewart Title Company		12,030.000	100.000
000000-00-0	VA-Richmond Settlement Solutions, LLC	Stewart Title Company			18.750
000000-00-0	VA-Stewart Land Title Services, LLC	Stewart Title Company			60.000
000000-00-0	VA-Stewart Title & Escrow Inc.	Stewart Title Company		5,000.000	80.000
000000-00-0	VA-Stewart Title & Settlement Services, Inc.	Stewart Title Company		1,200.000	100.000
000000-00-0	WI-Liberty Title & Abstract, Inc.	Stewart Title Company			40.000
0199999	Subtotal - Preferred Stocks			X X X	X X X
0399999	Total			X X X	X X X

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- NONE Schedule DA - Part 1**
- NONE Schedule DB - Part A - Section 1**
- NONE Schedule DB - Part A - Section 2**
- NONE Schedule DB - Part B - Section 1**
- NONE Schedule DB - Part B - Section 2**
- NONE Schedule DB - Part D - Section 1**
- NONE Schedule DB - Part D - Section 2**
- NONE Schedule DL - Part 1**
- NONE Schedule DL - Part 2**

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	*
OPEN DEPOSITORIES						
JP Morgan Chase					2,108,442	
Wells Fargo Bank, N.A.					9,299,110	
Canada Bank of Montreal					2,626,266	
Canada Bank of Montreal					577,980	
Canada Bank of Montreal					309,855	
Canada Bank of Montreal		1.550	154,128		4,136,687	
JP Morgan Chase					336,727	
San Jose Bank					308,713	
Bank of Nova Scotia		0.950	216,690		746,469	
Iberia Bank		2.170	238,623		25,742,594	
BBVA USA Custody		0.950	60,274		661,285	
Wells Fargo Bank, N.A.		0.150			57,661,801	
Bank of Nova Scotia		2.050	48,092	48,092	2,563,778	
Canadian Imperial Bank		1.800	10,179	10,179	1,679,398	
Canadian Imperial Bank		1.800	7,422	7,422	1,698,641	
Royal Bank of Canada		1.950	15,746	15,746	1,645,812	
Toronto-Dominion Bank		1.850	33,602	33,602	2,408,459	
0199998 Deposits in (28) depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	X X X	X X X	124,592	4,181	1,511,019	X X X
0199999 Totals - Open Depositories	X X X	X X X	909,348	119,222	116,023,036	X X X
SUSPENDED DEPOSITORIES						
0299998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X	909,348	119,222	116,023,036	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	192	X X X
0599999 Total Cash	X X X	X X X	909,348	119,222	116,023,228	X X X

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

1. January	46,767,016	4. April	52,603,878	7. July	79,271,865	10. October	115,992,270
2. February	49,412,566	5. May	68,042,285	8. August	80,694,912	11. November	131,438,212
3. March	52,333,310	6. June	78,911,165	9. September	105,844,906	12. December	116,023,228

SCHEDULE E – PART 3 – SPECIAL DEPOSITS

States, etc.	1		2		Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3	4	5	6	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL	C	Required deposit for qualification	50,000	50,000			
2. Alaska	AK	O	Required deposit for qualification	801,183	783,263			
3. Arizona	AZ							
4. Arkansas	AR	C	Required deposit for qualification			75,000	75,000	
5. California	CA							
6. Colorado	CO							
7. Connecticut	CT							
8. Delaware	DE							
9. District of Columbia	DC							
10. Florida	FL	ST	Required deposit for qualification	100,000	100,000			
11. Georgia	GA	ST	Required deposit for qualification	40,000	40,000			
12. Hawaii	HI							
13. Idaho	ID							
14. Illinois	IL	B	Required deposit for qualification	1,099,361	1,083,016			
15. Indiana	IN							
16. Iowa	IA							
17. Kansas	KS							
18. Kentucky	KY							
19. Louisiana	LA							
20. Maine	ME							
21. Maryland	MD							
22. Massachusetts	MA	B	Required deposit for qualification			239,260	239,222	
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	C	Required deposit for qualification			50,000	50,000	
31. New Jersey	NJ							
32. New Mexico	NM	B	Required deposit for qualification	222,929	225,870			
33. New York	NY							
34. North Carolina	NC	O	Required deposit for qualification			200,001	200,001	
35. North Dakota	ND							
36. Ohio	OH	B	Required deposit for qualification	258,876	263,738			
37. Oklahoma	OK							
38. Oregon	OR	C	Required deposit for qualification			110,000	110,000	
39. Pennsylvania	PA							
40. Rhode Island	RI							
41. South Carolina	SC							
42. South Dakota	SD	C	Required deposit for qualification			100,000	100,000	
43. Tennessee	TN							
44. Texas	TX	B	Required deposit for qualification	3,580,527	3,630,588	109,936	109,888	
45. Utah	UT							
46. Vermont	VT							
47. Virginia	VA	ST	Required deposit for qualification	106,996	108,994			
48. Washington	WA	C	Required deposit for qualification	200,000	200,000			
49. West Virginia	WV							
50. Wisconsin	WI							
51. Wyoming	WY							
52. American Samoa	AS							
53. Guam	GU							
54. Puerto Rico	PR	B	Required deposit for qualification			602,439	616,588	
55. US Virgin Islands	VI	B	Required deposit for qualification			519,583	513,479	
56. Northern Mariana Islands	MP							
57. Canada	CAN	O	Required deposit for qualification			206,365,849	206,068,333	
58. Aggregate Other Alien and Other	OT	X X X	X X X					
59. Total		X X X	X X X	6,459,872	6,485,469	208,372,068	208,082,511	

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page		X X X	X X X			
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)		X X X	X X X			

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