



# ANNUAL STATEMENT

For the Year Ended December 31, 2017  
of the Condition and Affairs of the

## Metropolitan Group Property and Casualty Insurance Company

NAIC Group Code.....241, 241 (Current Period) (Prior Period)	NAIC Company Code..... 34339	Employer's ID Number..... 13-2915260
Organized under the Laws of RI	State of Domicile or Port of Entry RI	Country of Domicile US
Incorporated/Organized..... December 10, 1976	Commenced Business..... December 1, 1977	
Statutory Home Office	700 Quaker Lane..... Warwick ..... RI ..... US ..... 02886-6669 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	700 Quaker Lane..... Warwick ..... RI ..... US..... 02886-6669 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-827-2400 <i>(Area Code) (Telephone Number)</i>
Mail Address	PO Box 350, 700 Quaker Lane..... Warwick ..... RI ..... US ..... 02887-0350 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	700 Quaker Lane..... Warwick ..... RI ..... US ..... 02886-6669 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	800-638-4208 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.metlife.com	
Statutory Statement Contact	Kevin Paul Swift <i>(Name)</i> kswift@metlife.com <i>(E-Mail Address)</i>	800-638-4208 <i>(Area Code) (Telephone Number) (Extension)</i> 401-827-2315 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. Kishore Ponnnavolu	President	2. Maura Catherine Travers	Assistant General Counsel and Secretary
3. Michael John Bednarick	Vice President and Chief Financial Officer	4. John Dennis McCallion	Treasurer

### OTHER

Zulfi Shafaat Ahmed #	Senior Vice President and Chief Information Security Officer	William Donald Anderson #	Vice President and Assistant Treasurer
Robert Edward Bean	Vice President	Kevin Chean	Vice President
Marlene Beverly Debel	Executive Vice President	Darla Ann Finchum	Vice President
Barbara Jean Furr	Vice President	Paul Edward Gavin #	Senior Vice President
Lorene Elsie Guardado #	Vice President	Lise Ann Hasegawa	Vice President
James William Koeger #	Vice President	Michelle Lee Kolodziejczak #	Vice President
Richard Paul Lonardo	Vice President	Mick Lloyd Noland	Senior Vice President
Robert Francis Nostramo	Vice President and General Counsel	Christopher Timothy Rhodes	Vice President
Richard Andrew Stevens	Vice President and Controller	Calvin Tyrone Strong	Vice President

### DIRECTORS OR TRUSTEES

Michael John Bednarick	Barbara Jean Furr	Kishore Ponnnavolu
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State of..... Rhode Island  
County of..... Kent

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.

Kishore Ponnnavolu President	Maura Catherine Travers Assistant General Counsel and Secretary	Michael John Bednarick Vice President and Chief Financial Officer

Subscribed and sworn to before me

This 16th day of February, 2018

a. Is this an original filing?

Yes [X] No [ ]

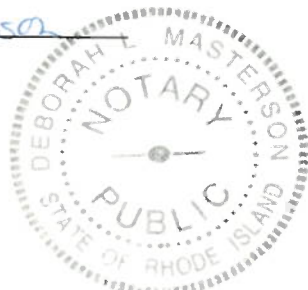
b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

Deborah L. Masterson  
Notary  
June 24, 2021



## ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	372,561,148	0	372,561,148	382,589,752
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$.....1,377,492, Schedule E-Part 1), cash equivalents (\$.....4,997,077, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	6,374,569	0	6,374,569	6,798,780
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0	0
9. Receivables for securities.....	0	0	0	302,581
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	378,935,717	0	378,935,717	389,691,113
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	4,428,252	0	4,428,252	4,474,670
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	15,744,271	9,192,020	6,552,251	598,659
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	282,155,078	0	282,155,078	273,875,189
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	7,543,671	0	7,543,671	13,867,965
16.2 Funds held by or deposited with reinsured companies.....	73,798	0	73,798	73,798
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	59,828	0	59,828	4,644,993
18.2 Net deferred tax asset.....	8,664,497	1,387,426	7,277,071	6,683,952
19. Guaranty funds receivable or on deposit.....	0	0	0	73,312
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	5,118	5,118	0	1,741,294
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	5,809	5,809	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	697,616,039	10,590,373	687,025,666	695,724,945
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. TOTAL (Lines 26 and 27).....	697,616,039	10,590,373	687,025,666	695,724,945

### DETAILS OF WRITE-INS

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Deferred expenses.....	5,809	5,809	0	0
2502.....	0	0	0	0
2503.....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	5,809	5,809	0	0

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	0	0
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	1,391,889	1,079,424
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	0	0
4. Commissions payable, contingent commissions and other similar charges.....	0	0
5. Other expenses (excluding taxes, licenses and fees).....	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	0	0
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	0	0
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....338,073,000 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	0	0
10. Advance premium.....	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions).....	295,673,922	273,876,587
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....	297,399	297,399
14. Amounts withheld or retained by company for account of others.....	0	0
15. Remittances and items not allocated.....	0	0
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....	3,463,721	4,501,542
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	0	0
18. Drafts outstanding.....	0	0
19. Payable to parent, subsidiaries and affiliates.....	36,533	0
20. Derivatives.....	0	0
21. Payable for securities.....	0	0
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	0	2,249,862
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	300,863,464	282,004,814
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	300,863,464	282,004,814
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,000,000	3,000,000
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	192,546,568	192,546,568
35. Unassigned funds (surplus).....	190,615,634	218,173,563
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	386,162,202	413,720,131
38. TOTAL (Page 2, Line 28, Col. 3).....	687,025,666	695,724,945

**DETAILS OF WRITE-INS**

2501. Accounts payable - other insurers.....	0	2,249,862
2502. ....	0	0
2503. ....	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	0	2,249,862
2901. ....	0	0
2902. ....	0	0
2903. ....	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201. ....	0	0
3202. ....	0	0
3203. ....	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

## STATEMENT OF INCOME

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	0	0
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	0	0
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	0	0
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	4,339	4,063
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	4,339	4,063
7. Net income of protected cells.....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(4,339)	(4,063)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	16,349,253	16,121,603
10. Net realized capital gains (losses) less capital gains tax of \$....(407,628) (Exhibit of Capital Gains (Losses)).....	(766,229)	17,631
11. Net investment gain (loss) (Lines 9 + 10).....	15,583,024	16,139,234
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....12,266,327).....	(12,266,327)	(11,015,557)
13. Finance and service charges not included in premiums.....	984,866	1,076,687
14. Aggregate write-ins for miscellaneous income.....	9,525,427	18,786,267
15. Total other income (Lines 12 through 14).....	(1,756,034)	8,847,397
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	13,822,651	24,982,568
17. Dividends to policyholders.....	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	13,822,651	24,982,568
19. Federal and foreign income taxes incurred.....	1,070,954	(3,043,187)
20. Net income (Line 18 minus Line 19) (to Line 22).....	12,751,697	28,025,755
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	413,720,131	379,165,875
22. Net income (from Line 20).....	12,751,697	28,025,755
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....(4,221).....	16,281	(16,281)
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0
26. Change in net deferred income tax.....	(3,461,927)	(8,092,910)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	3,098,199	14,437,239
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	1,037,821	200,453
29. Change in surplus notes.....	0	0
30. Surplus (contributed to) withdrawn from Protected Cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	0	0
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3. Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	(41,000,000)	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(27,557,929)	34,554,256
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	386,162,202	413,720,131
<b>DETAILS OF WRITE-INS</b>		
0501. ....	0	0
0502. ....	0	0
0503. ....	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. Restated quota share - dividends, write-offs, payment fees.....	11,281,461	9,938,871
1402. Miscellaneous.....	(167)	0
1403. Funds held settlement.....	(1,755,867)	8,847,396
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	9,525,427	18,786,267
3701. ....	0	0
3702. ....	0	0
3703. ....	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	0	0

## CASH FLOW

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	0	(784,463)
2. Net investment income.....	17,026,782	16,534,513
3. Miscellaneous income.....	(1,756,034)	8,847,397
4. Total (Lines 1 through 3).....	15,270,748	24,597,447
5. Benefit and loss related payments.....	0	49,009,698
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	4,339	4,459,631
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.... 164,908 tax on capital gains (losses).....	(3,921,839)	(6,805,328)
10. Total (Lines 5 through 9).....	(3,917,500)	46,664,001
11. Net cash from operations (Line 4 minus Line 10).....	19,188,248	(22,066,554)
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	110,637,070	77,434,669
12.2 Stocks.....	0	0
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(1,773)	(154)
12.7 Miscellaneous proceeds.....	302,581	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	110,937,878	77,434,515
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	102,396,562	103,364,095
13.2 Stocks.....	0	0
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	0	199,979
13.7 Total investments acquired (Lines 13.1 to 13.6).....	102,396,562	103,564,074
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	8,541,316	(26,129,559)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	41,000,000	0
16.6 Other cash provided (applied).....	12,846,225	41,312,011
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(28,153,775)	41,312,011
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(424,211)	(6,884,102)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	6,798,780	13,682,882
19.2 End of year (Line 18 plus Line 19.1).....	6,374,569	6,798,780

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

20.0001	Ceded reinsurance payable.....	21,797,335	0
20.0002	Security exchanges.....	7,621,577	0
20.0003	Agents balance in course of collection.....	6,904,002	0
20.0004	Amounts recoverable from reinsurers.....	6,324,294	0
20.0005	Deferred premiums.....	5,279,889	0
20.0006	Reinsurance payable on paid losses and expenses.....	312,465	0
20.0007	Guarantee funds receivable.....	73,312	0

**Ex. of Premiums Earned**  
**NONE**

**Underwriting and Investment Ex. - Pt. 1A - Recapitulation of All Premiums**  
**NONE**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	0	0	3,144	0	3,144	0
2. Allied lines.....	390	0	0	390	0	0
3. Farmowners multiple peril.....	0	0	0	0	0	0
4. Homeowners multiple peril.....	138,526,321	0	0	138,526,321	0	0
5. Commercial multiple peril.....	0	0	0	0	0	0
6. Mortgage guaranty.....	0	0	0	0	0	0
8. Ocean marine.....	0	0	0	0	0	0
9. Inland marine.....	2,970,595	0	0	2,970,595	0	0
10. Financial guaranty.....	0	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	0	0	0	0	0
11.2 Medical professional liability - claims-made.....	0	0	0	0	0	0
12. Earthquake.....	1,156,106	0	0	1,156,106	0	0
13. Group accident and health.....	0	0	0	0	0	0
14. Credit accident and health (group and individual).....	0	0	0	0	0	0
15. Other accident and health.....	0	0	0	0	0	0
16. Workers' compensation.....	0	0	0	0	0	0
17.1 Other liability - occurrence.....	2,730,441	0	644	2,730,441	644	0
17.2 Other liability - claims-made.....	0	0	0	0	0	0
17.3 Excess workers' compensation.....	0	0	0	0	0	0
18.1 Products liability - occurrence.....	0	0	0	0	0	0
18.2 Products liability - claims-made.....	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	352,384,186	0	0	352,384,186	0	0
19.3, 19.4 Commercial auto liability.....	0	0	0	0	0	0
21. Auto physical damage.....	258,645,536	0	0	258,645,536	0	0
22. Aircraft (all perils).....	0	0	0	0	0	0
23. Fidelity.....	0	0	0	0	0	0
24. Surety.....	0	0	0	0	0	0
26. Burglary and theft.....	0	0	0	0	0	0
27. Boiler and machinery.....	0	0	0	0	0	0
28. Credit.....	0	0	0	0	0	0
29. International.....	0	0	0	0	0	0
30. Warranty.....	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	0	2,784	0	2,784	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	756,413,575	0	6,572	756,413,575	6,572	0

**DETAILS OF WRITE-INS**

3401. ....	0	0	0	0	0	0
3402. ....	0	0	0	0	0	0
3403. ....	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page....	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0

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

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2 - LOSSES PAID AND INCURRED**

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	0	755,591	755,591	0	0	0	0.0	
2. Allied lines.....	0	318,916	318,916	0	0	0	0.0	
3. Farmowners multiple peril.....	0	0	0	0	0	0	0.0	
4. Homeowners multiple peril.....	71,875,005	15,867	71,890,872	0	0	0	0.0	
5. Commercial multiple peril.....	0	916,333	916,333	0	0	0	0.0	
6. Mortgage guaranty.....	0	0	0	0	0	0	0.0	
8. Ocean marine.....	0	56,274	56,274	0	0	0	0.0	
9. Inland marine.....	1,029,778	294,386	1,324,164	0	0	0	0.0	
10. Financial guaranty.....	0	0	0	0	0	0	0.0	
11.1 Medical professional liability - occurrence.....	0	0	0	0	0	0	0.0	
11.2 Medical professional liability - claims-made.....	0	0	0	0	0	0	0.0	
12. Earthquake.....	0	0	0	0	0	0	0.0	
13. Group accident and health.....	0	0	0	0	0	0	0.0	
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0.0	
15. Other accident and health.....	0	0	0	0	0	0	0.0	
16. Workers' compensation.....	0	248,633	248,633	0	0	0	0.0	
17.1 Other liability - occurrence.....	50,000	9,752,398	9,802,398	0	0	0	0.0	
17.2 Other liability - claims-made.....	0	0	0	0	0	0	0.0	
17.3 Excess workers' compensation.....	0	0	0	0	0	0	0.0	
18.1 Products liability - occurrence.....	0	0	0	0	0	0	0.0	
18.2 Products liability - claims-made.....	0	0	0	0	0	0	0.0	
19.1, 19.2 Private passenger auto liability.....	211,475,171	119,414	211,594,585	0	0	0	0.0	
19.3, 19.4 Commercial auto liability.....	0	0	0	0	0	0	0.0	
21. Auto physical damage.....	134,938,650	19,561	134,958,211	0	0	0	0.0	
22. Aircraft (all perils).....	0	2,995	2,995	0	0	0	0.0	
23. Fidelity.....	0	0	0	0	0	0	0.0	
24. Surety.....	0	45,548	45,548	0	0	0	0.0	
26. Burglary and theft.....	0	0	0	0	0	0	0.0	
27. Boiler and machinery.....	0	1,740	1,740	0	0	0	0.0	
28. Credit.....	0	0	0	0	0	0	0.0	
29. International.....	0	0	0	0	0	0	0.0	
30. Warranty.....	0	0	0	0	0	0	0.0	
31. Reinsurance - nonproportional assumed property.....	XXX	1,134	1,134	0	0	0	0.0	
32. Reinsurance - nonproportional assumed liability.....	XXX	32,210	32,210	0	0	0	0.0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	0	0	0.0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0.0	
35. TOTALS.....	419,368,604	12,581,000	431,949,604	0	0	0	0.0	

**DETAILS OF WRITE-INS**

3401. ....	0	0	0	0	0	0	0.0
3402. ....	0	0	0	0	0	0	0.0
3403. ....	0	0	0	0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	XXX
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0.0



**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	0	468,653	468,653	0	0	219,555	219,555	0	0
2. Allied lines.....	0	321,339	321,339	0	0	150,541	150,541	0	0
3. Farmowners multiple peril.....	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril.....	11,857,929	97,008	11,954,937	0	7,926,594	45,446	7,972,040	0	0
5. Commercial multiple peril.....	0	447,969	447,969	0	0	209,865	209,865	0	0
6. Mortgage guaranty.....	0	0	0	0	0	0	0	0	0
8. Ocean marine.....	0	191,902	191,902	0	0	89,902	89,902	0	0
9. Inland marine.....	109,264	423,081	532,345	0	199,215	198,206	397,421	0	0
10. Financial guaranty.....	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made.....	0	0	0	0	0	0	0	0	0
12. Earthquake.....	0	0	0	0	75,699	0	75,699	0	0
13. Group accident and health.....	0	0	0	0	0	0	0	(a).....	0
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0	0
15. Other accident and health.....	0	0	0	0	0	0	0	(a).....	0
16. Workers' compensation.....	0	2,432,677	2,432,677	0	0	1,139,661	1,139,661	0	0
17.1 Other liability - occurrence.....	2,876,882	26,422,322	29,299,204	0	1,796,714	12,823,989	14,620,703	0	0
17.2 Other liability - claims-made.....	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation.....	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence.....	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made.....	0	0	0	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	256,172,827	1,581,135	257,753,962	0	30,265,958	740,730	31,006,688	0	0
19.3, 19.4 Commercial auto liability.....	0	0	0	0	0	0	0	0	0
21. Auto physical damage.....	16,490,831	70,082	16,560,913	0	(12,911,877)	32,832	(12,879,045)	0	0
22. Aircraft (all perils).....	0	11,397	11,397	0	0	5,340	5,340	0	0
23. Fidelity.....	0	0	0	0	0	0	0	0	0
24. Surety.....	0	195,186	195,186	0	0	91,440	91,440	0	0
26. Burglary and theft.....	0	0	0	0	0	0	0	0	0
27. Boiler and machinery.....	0	9,647	9,647	0	0	4,519	4,519	0	0
28. Credit.....	0	0	0	0	0	0	0	0	0
29. International.....	0	0	0	0	0	91,171	91,171	0	0
30. Warranty.....	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	194,611	194,611	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	287,507,733	32,867,009	320,374,742	0	27,352,303	15,843,197	43,195,500	0	0
<b>DETAILS OF WRITE-INS</b>									
3401. ....	0	0	0	0	0	0	0	0	0
3402. ....	0	0	0	0	0	0	0	0	0
3403. ....	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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

# Metropolitan Group Property and Casualty Insurance Company

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	4,378,694	0	0	4,378,694
1.2 Reinsurance assumed.....	275,772	0	0	275,772
1.3 Reinsurance ceded.....	4,654,466	0	0	4,654,466
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	0	0	0	0
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....	0	29,084,525	0	29,084,525
2.2 Reinsurance assumed, excluding contingent.....	0	0	0	0
2.3 Reinsurance ceded, excluding contingent.....	0	29,084,525	0	29,084,525
2.4 Contingent - direct.....	0	1,473,843	0	1,473,843
2.5 Contingent - reinsurance assumed.....	0	0	0	0
2.6 Contingent - reinsurance ceded.....	0	1,473,843	0	1,473,843
2.7 Policy and membership fees.....	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	0	0	0
3. Allowances to manager and agents.....	0	0	0	0
4. Advertising.....	0	0	0	0
5. Boards, bureaus and associations.....	0	0	0	0
6. Surveys and underwriting reports.....	0	0	0	0
7. Audit of assureds' records.....	0	0	0	0
8. Salary and related items:				
8.1 Salaries.....	0	0	0	0
8.2 Payroll taxes.....	0	0	0	0
9. Employee relations and welfare.....	0	0	0	0
10. Insurance.....	0	0	0	0
11. Directors' fees.....	0	0	0	0
12. Travel and travel items.....	0	0	0	0
13. Rent and rent items.....	0	0	0	0
14. Equipment.....	0	0	0	0
15. Cost or depreciation of EDP equipment and software.....	0	0	0	0
16. Printing and stationery.....	0	0	0	0
17. Postage, telephone and telegraph, exchange and express.....	0	0	0	0
18. Legal and auditing.....	0	0	0	0
19. Totals (Lines 3 to 18).....	0	0	0	0
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....26,888.....	0	0	0	0
20.2 Insurance department licenses and fees.....	0	0	0	0
20.3 Gross guaranty association assessments.....	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate).....	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	0	0	0
21. Real estate expenses.....	0	0	0	0
22. Real estate taxes.....	0	0	0	0
23. Reimbursements by uninsured plans.....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses.....	0	4,338	412,554	416,892
25. Total expenses incurred.....	0	4,338	412,554	(a).....416,892
26. Less unpaid expenses - current year.....	0	0	0	0
27. Add unpaid expenses - prior year.....	0	0	0	0
28. Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year.....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	0	4,338	412,554	416,892

#### DETAILS OF WRITE-INS

2401. Management fees.....	0	0	408,860	408,860
2402. Miscellaneous expenses.....	0	4,338	3,694	8,032
2403. ....	0	0	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	0	4,338	412,554	416,892

(a) Includes management fees of \$.....408,860 to affiliates and \$.....0 to non-affiliates.

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....249,262	.....231,669
1.1 Bonds exempt from U.S. tax.....	(a).....13,967,523	.....13,451,362
1.2 Other bonds (unaffiliated).....	(a).....2,495,582	.....2,982,971
1.3 Bonds of affiliates.....	(a).....0	.....0
2.1 Preferred stocks (unaffiliated).....	(b).....0	.....0
2.11 Preferred stocks of affiliates.....	(b).....0	.....0
2.2 Common stocks (unaffiliated).....	.....0	.....0
2.21 Common stocks of affiliates.....	.....0	.....0
3. Mortgage loans.....	(c).....0	.....0
4. Real estate.....	(d).....0	.....0
5. Contract loans.....	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	(e).....93,868	.....93,815
7. Derivative instruments.....	(f).....0	.....0
8. Other invested assets.....	.....0	.....0
9. Aggregate write-ins for investment income.....	.....1,990	.....1,990
10. Total gross investment income.....	.....16,808,225	.....16,761,807
11. Investment expenses.....		(g).....412,554
12. Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....0
13. Interest expense.....		(h).....0
14. Depreciation on real estate and other invested assets.....		(i).....0
15. Aggregate write-ins for deductions from investment income.....		.....0
16. Total deductions (Lines 11 through 15).....		.....412,554
17. Net investment income (Line 10 minus Line 16).....		.....16,349,253

**DETAILS OF WRITE-INS**

0901. Miscellaneous.....	.....1,990	.....1,990
0902. ....	.....0	.....0
0903. ....	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....1,990	.....1,990
1501. ....		.....0
1502. ....		.....0
1503. ....		.....0
1598. Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		.....0

- (a) Includes \$.....919,476 accrual of discount less \$.....1,547,548 amortization of premium and less \$.....477,506 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 \$.....93,685 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.....	.....(38,021)	.....0	.....(38,021)	.....0	.....0
1.1 Bonds exempt from U.S. tax.....	.....(927,862)	.....0	.....(927,862)	.....12,060	.....0
1.2 Other bonds (unaffiliated).....	.....(206,200)	.....0	.....(206,200)	.....0	.....0
1.3 Bonds of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated).....	.....0	.....0	.....0	.....0	.....0
2.11 Preferred stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated).....	.....0	.....0	.....0	.....0	.....0
2.21 Common stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
3. Mortgage loans.....	.....0	.....0	.....0	.....0	.....0
4. Real estate.....	.....0	.....0	.....0	.....0	.....0
5. Contract loans.....	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	.....(1,773)	.....0	.....(1,773)	.....0	.....0
7. Derivative instruments.....	.....0	.....0	.....0	.....0	.....0
8. Other invested assets.....	.....0	.....0	.....0	.....0	.....0
9. Aggregate write-ins for capital gains (losses).....	.....(1)	.....0	.....(1)	.....0	.....0
10. Total capital gains (losses).....	.....(1,173,857)	.....0	.....(1,173,857)	.....12,060	.....0

**DETAILS OF WRITE-INS**

0901. Miscellaneous.....	.....(1)	.....0	.....(1)	.....0	.....0
0902. ....	.....0	.....0	.....0	.....0	.....0
0903. ....	.....0	.....0	.....0	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....(1)	.....0	.....(1)	.....0	.....0

**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).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale.....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans.....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0
9. Receivables for securities.....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued.....	0	3,039	3,039
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	9,192,020	8,241,610	(950,410)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0
18.2 Net deferred tax asset.....	1,387,426	5,438,250	4,050,824
19. Guaranty funds receivable or on deposit.....	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	5,118	0	(5,118)
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	5,809	5,673	(136)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	10,590,373	13,688,572	3,098,199
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. TOTALS (Lines 26 and 27).....	10,590,373	13,688,572	3,098,199

**DETAILS OF WRITE-INS**

1101.....	0	0	0
1102.....	0	0	0
1103.....	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Deferred Expenses.....	5,809	5,673	(136)
2502.....	0	0	0
2503.....	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	5,809	5,673	(136)

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

Metropolitan Group Property and Casualty Insurance Company (the “Company”) presents the accompanying financial statements on the basis of accounting practices prescribed or permitted (“RI SAP”) by the State of Rhode Island (“RI”) Department of Business Regulation, Insurance Division (the “Department” or “RIDBR”).

The Department recognizes only the statutory accounting practices prescribed or permitted by Rhode Island in determining and reporting the financial condition and results of operations of an insurance company, in determining its solvency under the Rhode Island Insurance Law. In 2001, the National Association of Insurance Commissioners (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”) was adopted as the basis of RI SAP.

Rhode Island has not adopted any prescribed accounting practices that differ from those found in NAIC SAP. A reconciliation of the Company’s net income and capital and surplus between RI SAP and NAIC SAP is as follows (in whole dollars):

	SSAP Number <sup>(1)</sup>	Financial Statement Page	Financial Statement Line Number	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Net income, RI SAP				\$ 12,751,697	\$ 28,025,755
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				\$ 12,751,697	\$ 28,025,755
				<b>December 31, 2017</b>	<b>December 31, 2016</b>
Statutory capital and surplus, RI SAP				\$ 386,162,202	\$ 413,720,131
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				\$ 386,162,202	\$ 413,720,131

<sup>(1)</sup> Statement of Statutory Accounting Principles (“SSAP”)

The Company’s risk-based capital (“RBC”) would not have triggered a regulatory event without the use of the state prescribed practices.

#### 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 reporting period. Actual results could differ from those estimates.

All references to realized and unrealized net capital gains (losses), including other than temporary impairments (“OTTI”) and impairments, are pre-tax unless otherwise noted.

#### C. Accounting Policy

Premiums are generally recognized as revenue on a pro rata basis over the policy term. The portion of the premiums written applicable to the unexpired terms of the policies is recorded as unearned premiums.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated in the same manner as comparable longer-term investments described below.
- (2) Bonds not backed by other loans are generally stated at amortized cost unless they have a NAIC rating designation of 3, 4, 5 or 6, which are stated at the lower of amortized cost or fair value. Bonds not backed by other loans are amortized using the scientific method.
- (3) Common stocks of nonaffiliates are stated at fair value.
- (4) Redeemable preferred stocks are generally stated at cost or amortized cost unless they have a NAIC rating designation of 3, 4, 5 or 6, in which case such stocks are stated at the lower of cost, amortized cost or fair value. Perpetual preferred stocks are generally stated at fair value unless they have a NAIC rating designation of 3, 4, 5 or 6, in which case such stocks are stated at the lower of cost or fair value.
- (5) Mortgage loans on real estate are principally stated at amortized cost, net of valuation allowances.
- (6) Mortgage-backed bonds, included in bonds, are generally stated at amortized cost using the scientific method unless they have a NAIC rating designation of 3, 4, 5, or 6, which are stated at the lower of amortized cost or fair value. Amortization of the discount or premium from the purchase of these securities considers the estimated timing and amount of prepayments of the underlying mortgage loans. Actual prepayment experience is periodically reviewed

**NOTES TO THE FINANCIAL STATEMENTS**

and effective yields are recalculated when differences arise between the prepayments originally anticipated and the actual prepayments received and currently anticipated. For credit-sensitive mortgage-backed and asset-backed bonds and certain prepayment-sensitive bonds (e.g., interest-only securities), the effective yield is recalculated on a prospective basis. For all other mortgage-backed and asset-backed bonds, the effective yield is recalculated on a retrospective basis.

For certain residential mortgage-backed securities (“RMBS”) and commercial mortgage-backed securities (“CMBS”), both an initial and final NAIC designation is determined on a security-by-security basis based on a range of values published by the NAIC. The initial designation is used to determine the carrying value of the RMBS or CMBS. RMBS and CMBS with initial designations of 1 or 2 are stated at amortized cost, while RMBS and CMBS with initial designations of 3, 4, 5 or 6 are stated at the lower of amortized cost or fair value. The final designation calculation compares this carrying value with a range of values, resulting in a final NAIC designation reported herein, which is used for all other accounting and reporting purposes.

For loan-backed securities, including asset-backed securities (“ABS”), which are not modeled, the NAIC relies on the second lowest NAIC Credit Rating Provider (“CRP”) rating to determine the initial NAIC designation. The second lowest CRP rating is used to determine the carrying value of the security, which is based on the NAIC’s estimate of expected losses, using an NAIC published formula. The carrying value of the security determines its final NAIC designation, which is used for reporting in the Annual Statement and in RBC calculations. This revised methodology does not apply to NAIC 1 and NAIC 6 securities which are rated at the second lowest CRP designation.

- (7) The Company accounts for investments in subsidiary, controlled and affiliated (“SCA”) companies using the statutory equity of the investee if the entity is an insurance company. All noninsurance entities are valued at the U.S. Generally Accepted Accounting Principles (“GAAP”) equity of the investee.
  - (8) Investments in joint ventures, partnerships and limited liability companies (“LLC”) are carried at the underlying audited GAAP equity (or audited International Financial Reporting Standards (“IFRS”) equity for certain partnership interests) of the respective entity’s financial statements. Undistributed earnings of these entities are recognized in unrealized gains and losses. Such investments are nonadmitted if they do not have financial statement audits.
  - (9) The Company did not utilize derivative instruments.
  - (10) The Company considers anticipated investment income as a factor in the premium deficiency calculation.
  - (11) The liability for unpaid reported losses is based on a case by case estimate (case reserves) for all lines and coverages within line of business, except for the non-injury automobile claims. For the non-injury automobile coverages, unpaid losses are based on average “statistical” reserves. There is an additional overall estimate (supplemental reserves for several specific coverages within lines of business) based on the Company’s past experience; this is also known as an additional reserve on known claims. A provision is also made for losses incurred but not reported on the basis of estimates and past experience modified for current trends and estimates of expenses for investigating and settling claims, reduced for anticipated salvage and subrogation. The liability for unpaid losses on business assumed is based in part on reports received from ceding companies.
- Management believes that the liability for unpaid losses and loss adjustment expenses is adequate to cover ultimate unpaid losses and loss adjustment expenses incurred. However, such liability is necessarily based on estimates, and the ultimate liability may vary significantly from such estimates. In accordance with industry practice, the Company regularly reviews its estimated liability, and any adjustments are reflected in the period in which they become known. In accordance with guidelines established by the NAIC, the liability for unpaid losses at December 31, 2017 is reported net of estimated salvage and subrogation recoverable. The Company currently has asbestos and environmental impairment liability (“EIL”) loss reserves relating to the business written prior to 1990. The Reserves related to these exposures are handled by a third party and the Company does not expect any adverse results from the asbestos and EIL due to a corresponding excess of loss contract.
- (12) The Company did not modify its capitalization policy from the prior period.
  - (13) The Company does not have pharmaceutical rebate receivables.
  - (14) The Company does not own any electronic data processing equipment, operating system software, furniture and fixtures, leasehold improvements, or non-operating system computer software.

**D. Going Concern**

Management does not have any substantial doubt about the Company’s ability to continue as a going concern.

**2. Accounting Changes and Corrections of Errors****Accounting Pronouncements**

In February 2018, the NAIC adopted INT 18-01, *Updated Tax Estimates under the Tax Cuts and Jobs Act*, to modify the guidance of SSAP No. 101, *Income Taxes* (“SSAP 101”), to require additional disclosure. The Company has provided all required disclosures in Note 9C.

In April 2017, the NAIC adopted changes to SSAP No. 55, *Unpaid Claims, Losses and Loss Adjustment Expenses* (“SSAP 55”), requiring disclosure of any significant modifications in methodologies and assumptions used in calculating the liability

**NOTES TO THE FINANCIAL STATEMENTS**

for unpaid claims and claim adjustment expenses, including the reasons for the change and the effects on the financial statements. The Company has provided all required disclosures.

In April 2017, the NAIC adopted changes to SAP No. 65, *Property and Casualty Contracts* (“SSAP 65”), requiring disclosure and line item classification for the amount of interest accretion recognized for the period related to discounted claim and claim adjustment expense liabilities. These changes incorporate additional disclosures from ASU 2015-09, *Short Duration Contract Disclosures*, not previously captured in statutory accounting guidance. The Company has provided all required disclosures.

In June 2016, the NAIC adopted changes to SSAP No. 26, *Bonds* (subsequently replaced by SSAP 26R) and SSAP No. 43R, *Loan-Backed and Structured Securities*, to address diversity in practice in the accounting for prepayment fees on callable bonds. The changes require all prepayment fees to be reported as net investment income, and also require bifurcation of the total proceeds received on a bond that is called between net investment income and realized capital gains/losses. The adoption of these changes did not have a material impact on the Company’s financial statements.

In October 2017, the NAIC adopted an interpretation of SSAP No. 6, *Uncollected Premium Balances, Bills Receivable for Premiums, and Amounts Due From Agents and Brokers* (“SSAP 6”), to allow for an optional 60-day extension of the normal 90-day rule in SSAP 6 for policies affected by Hurricane and Tropical Storm Harvey, Hurricane and Tropical Storm Irma, Hurricane and Tropical Storm Maria, and related flooding. The interpretation was automatically nullified on February 16, 2018. The adoption of these changes did not have an impact on the Company’s financial statements.

#### Future Accounting Pronouncements

In November 2017, the NAIC adopted changes to SSAP No. 97, *Investment in Subsidiary, Controlled and Affiliated Entities*, amending Exhibit A to incorporate a 90-day time period to file an initial filing (“Sub 1”) after an initial acquisition or formation of an SCA entity, and an August 31 deadline for an annual update (“Sub 2”) filings, with provisions to allow a company a one-month deadline after the audit date for an SCA entity that regularly receives its audit report after August 31. These changes are effective January 1, 2018 and the Company will comply with all required disclosures.

In November 2017, the NAIC adopted changes to SSAP No. 100, *Fair Value* (“SSAP 100”), to allow NAV per share as a practical expedient to fair value either when specifically named in an SSAP or when specific conditions exist. These changes are effective January 1, 2018 and the Company does not expect a material impact to its financial statements from the adoption of this guidance.

In June 2017, the NAIC adopted updates to SSAP No. 69, *Statement of Cash Flow* (“SSAP 69”), to conform with ASU 2016-18, *Statement of Cash Flow - Restricted Cash*. The adoption clarifies that the flow of restricted cash and cash equivalents shall not be reported as operating, investing or financing activities, but shall be reported with cash and cash equivalents when reconciling beginning and ending amounts on the cash flow statement. The action also incorporated a change to SSAP No. 1, *Accounting Policies, Risk & Uncertainties and Other Disclosures* (“SSAP 1”), to ensure information on restricted cash, cash equivalents and short-term investments is reported in the restricted asset disclosure. The changes are effective December 31, 2019 and the Company will comply with all required disclosures.

### 3. *Business Combinations and Goodwill*

#### A. Statutory Purchase Method

The Company had no transactions that were accounted for as a statutory purchase during 2017 and 2016.

#### B. Statutory Merger

The Company had no statutory mergers during 2017 and 2016.

#### C. Impairment Loss

The Company had no recognized impairment losses during 2017 and 2016.

### 4. *Discontinued Operations*

The Company had no discontinued operations during 2017 and 2016.

### 5. *Investments*

#### A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company did not have any mortgage loans, including Mezzanine real estate loans, in 2017 and 2016.

#### B. Debt Restructuring

The Company did not have any restructured debt in which the Company was a creditor in 2017 and 2016.

#### C. Reverse Mortgages

The Company did not have any reverse mortgages in 2017 and 2016.



**NOTES TO THE FINANCIAL STATEMENTS****D. Loan-backed Securities**

- (1) Prepayment assumptions were obtained from published broker dealer values and internal estimates.
- (2) a. The Company did not recognize any OTTI on the basis of the intent to sell during the year ended December 31, 2017.
- b. The Company did not recognize any OTTI on the basis of the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis during the year ended December 31, 2017.
- (3) As of December 31, 2017, the Company has not recognized any OTTI on its loan-backed securities based on cash flow analysis.
- (4) At December 31, 2017, the estimated fair value and gross unrealized losses for loan-backed securities, aggregated by length of time the securities have been in a continuous loss position were as follows:

a. The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	21,833
2. 12 Months or Longer	\$	—
The aggregate related fair value of securities with unrealized losses:		
b. 1. Less than 12 Months	\$	6,670,409
2. 12 Months or Longer	\$	—

- (5) The Company performs a regular evaluation, on a security-by-security basis, of its securities holdings in accordance with its OTTI policy in order to evaluate whether such investments are other than temporarily impaired. Management considers a wide range of factors about the security issuer and uses its best judgment in evaluating the cause of the decline in the estimated fair value of the security and in assessing the prospects for near-term recovery. Factors considered include fundamentals of the industry and geographic area in which the security issuer operates, as well as overall macroeconomic conditions. Projected future cash flows are estimated using assumptions derived from management's best estimates of likely scenario-based outcomes after giving consideration to a variety of variables that include, but are not limited to: (i) general payment terms of the security; (ii) the likelihood that the issuer can service the scheduled interest and principal payments; (iii) the quality and amount of any credit enhancements; (iv) the security's position within the capital structure of the issuer; (v) possible corporate restructurings or asset sales by the issuer; and (vi) changes to the rating of the security or the issuer by rating agencies. Additional considerations are made when assessing the unique features that apply to certain loan-backed securities including, but are not limited to: (i) the quality of underlying collateral; (ii) expected prepayment speeds; (iii) current and forecasted loss severity; (iv) consideration of the payment terms of the underlying assets backing the security; and (v) the payment priority within the tranche structure of the security. For loan-backed securities in an unrealized loss position as summarized in the immediately preceding table, the Company does not have the intent to sell the securities, believes it has the intent and ability to retain the security for a period of time sufficient to recover the carrying value of the security and based on the cash flow modeling and other considerations as described above, believes these securities are not other than temporarily impaired.

**E. Dollar Repurchase Agreements and/or Securities Lending Transactions**

The Company did not have any dollar repurchase agreements or securities lending transactions in 2017 and 2016.

**F. Repurchase Agreements Transactions Accounted for as Secured Borrowing**

The Company did not have any repurchase agreements transactions accounted for as secured borrowing in 2017 and 2016.

**G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing**

The Company did not have any reverse repurchase agreements transactions accounted for as secured borrowing in 2017 and 2016.

**H. Repurchase Agreements Transactions Accounted for as a Sale**

The Company did not have any repurchase agreements transactions accounted for as a sale in 2017 and 2016.

**I. Reverse Repurchase Agreements Transactions Accounted for as a Sale**

The Company did not have any reverse repurchase agreements transactions accounted for as a sale in 2017 and 2016.

**J. Real Estate**

The Company did not have real estate investments or real estate held for sale in 2017 and 2016.

**K. Investments in Low-Income Housing Tax Credits ("LIHTC")**

The Company did not have investments in LIHTC in 2017 and 2016.



## NOTES TO THE FINANCIAL STATEMENTS

### L. Restricted Assets

#### (1) Restricted Assets (Including Pledged)

Information on the Company's investment in restricted assets as of December 31, was as follows:

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted								Percentage		
	2017					(6)	(7)	(8)	(9)	(10)	(11)
	(1)	(2)	(3)	(4)	(5)						
	Total General Account	General Account Supporting Separate Account Activity (a)	Total Separate Account Restricted Assets	Separate Account Assets Supporting General Account Activity (b)	2017 Total (1 plus 3)	2016 Total	Increase/ (Decrease) (\$ minus 6)	Total Non Admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted and Non Admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%	0.00%
b. Collateral held under security lending agreements	—	—	—	—	—	—	—	—	—	0.00	0.00
c. Subject to repurchase agreements	—	—	—	—	—	—	—	—	—	0.00	0.00
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.00	0.00
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—	—	—	0.00	0.00
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.00	0.00
g. Placed under option contracts	—	—	—	—	—	—	—	—	—	0.00	0.00
h. Letter stock or securities restricted as to sale - excluding Federal Home Loan Bank ("FHLB") capital stock	—	—	—	—	—	—	—	—	—	0.00	0.00
i. FHLB capital stock	—	—	—	—	—	—	—	—	—	0.00	0.00
j. On deposit with states	5,370,108	—	—	—	5,370,108	5,337,232	32,876	—	5,370,108	0.77	0.78
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—	—	—	0.00	0.00
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—	—	—	0.00	0.00
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—	—	—	0.00	0.00
n. Other restricted assets	—	—	—	—	—	—	—	—	—	0.00	0.00
o. Total restricted assets	<u>\$ 5,370,108</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,370,108</u>	<u>\$ 5,337,232</u>	<u>\$ 32,876</u>	<u>\$ —</u>	<u>\$ 5,370,108</u>	<u>0.77%</u>	<u>0.78%</u>

(a) Subset of column 1.

(b) Subset of column 3.

(2-3) The Company did not have any assets pledged as collateral, not captured in other categories, or any other restricted assets in 2017 and 2016.

(4) The Company did not have any collateral received and reported as assets in 2017 and 2016.

### M. Working Capital Finance Investments

The Company had no working capital finance investments in 2017 and 2016.

### N. Offsetting and Netting of Assets and Liabilities

The Company had no assets and liabilities which are offset and reported net in accordance with a valid right to offset.

### O. Structured Notes

A structured note is a direct debt issuance by a corporation, municipality, or government entity, ranking pari-passu with the issuer's other debt issuances of equal seniority where either: 1) the coupon and/or principal payments are linked, in whole or in part, to prices or payment streams from an index or indices, or assets deriving their value from other than the

**NOTES TO THE FINANCIAL STATEMENTS**

issuer's credit quality, or 2) the coupon and/or principal payments are leveraged by a formula that is different from either a fixed coupon, or a non-leveraged floating rate coupon linked to an interest rate index, including but not limited to London Interbank Offered Rate ("LIBOR") or the prime rate. Information regarding structured notes as of December 31, 2017 was as follows:

<u>CUSIP</u>	<u>Actual Cost</u>	<u>Fair Value</u>	<u>Book Adjusted Carrying Value</u>	<u>Mortgage Referenced Security (YES/NO)</u>
56501RAE6	\$ 2,282,895	\$ 2,266,414	\$ 2,280,062	NO

**P. 5\* Securities**

The Company's 5\* Securities, as of December 31, were as follows:

<u>Investment</u>	<u>Number of 5* Securities</u>		<u>Aggregate BACV</u>		<u>Aggregate Fair Value</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Bonds - AC <sup>(1)</sup>	—	—	\$ —	\$ —	\$ —	\$ —
Bonds - FV <sup>(2)</sup>	1	—	1,503,422	—	1,516,875	—
LB&SS - AC	—	—	—	—	—	—
LB&SS - FV	—	—	—	—	—	—
Preferred Stock - AC	—	—	—	—	—	—
Preferred Stock - FV	—	—	—	—	—	—
<b>Total</b>	<b>1</b>	<b>—</b>	<b>\$ 1,503,422</b>	<b>\$ —</b>	<b>\$ 1,516,875</b>	<b>\$ —</b>

(1) - AC - Amortized Cost

(2) - FV - Fair Value

**Q. Short Sales**

(1) The Company did not have any unsettled short sale transactions outstanding as of December 31, 2017.

(2) The Company did not have any settled short sale transactions during the year ended December 31, 2017.

**R. Prepayment Penalty and Acceleration Fees**

During the year ended December 31, 2017, the Company had securities sold, redeemed or otherwise disposed of as a result of a callable feature. The number of securities sold, disposed or otherwise redeemed and the aggregate amount of investment income generated as a result of a prepayment penalty and/or acceleration fee is as follows:

	<u>General Account</u>	<u>Separate Account</u>
Number of CUSIPs	1	—
Aggregate Amount of Investment Income	\$ 1,949	\$ —

**6. Joint Ventures, Partnerships and Limited Liability Companies**

The Company had no investments in any joint venture, partnership or LLC.

**7. Investment Income**

A. Due and accrued income is excluded from surplus on the following bases:

All investment income due and accrued with amounts over 90 days past due are nonadmitted with the exception of mortgage loan investment income which is nonadmitted after 180 days, or if the underlying loan is in the process of foreclosure.

B. The total amount excluded was \$0 for the year ended December 31, 2017 and \$3,039 for the year ended December 31, 2016.

**8. Derivative Instruments**

The Company did not utilize derivative instruments in 2017 and 2016.

## NOTES TO THE FINANCIAL STATEMENTS

### 9. Income Taxes

A. The components of net deferred tax assets (“DTA”) and deferred tax liabilities (“DTL”) consisted of the following:

	December 31, 2017		
	Ordinary	Capital	Total
Gross DTA	\$ 8,858,014	\$ 108,028	\$ 8,966,042
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	8,858,014	108,028	8,966,042
DTA nonadmitted	(1,279,398)	(108,028)	(1,387,426)
Subtotal net admitted DTA	7,578,616	—	7,578,616
DTL	(301,545)	—	(301,545)
Net admitted DTA/(Net DTL)	\$ 7,277,071	\$ —	\$ 7,277,071

	December 31, 2016		
	Ordinary	Capital	Total
Gross DTA	\$ 12,438,749	\$ 180,048	\$ 12,618,797
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	12,438,749	180,048	12,618,797
DTA nonadmitted	(5,258,202)	(180,048)	(5,438,250)
Subtotal net admitted DTA	7,180,547	—	7,180,547
DTL	(496,595)	—	(496,595)
Net admitted DTA/(Net DTL)	\$ 6,683,952	\$ —	\$ 6,683,952

	Change		
	Ordinary	Capital	Total
Gross DTA	\$ (3,580,735)	\$ (72,020)	\$ (3,652,755)
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	(3,580,735)	(72,020)	(3,652,755)
DTA nonadmitted	3,978,804	72,020	4,050,824
Subtotal net admitted DTA	398,069	—	398,069
DTL	195,050	—	195,050
Net admitted DTA/(Net DTL)	\$ 593,119	\$ —	\$ 593,119

Admission calculation components - *Income Taxes*, (“SSAP 101”):

	December 31, 2017		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 4,000	\$ —	\$ 4,000
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	7,273,071	—	7,273,071
1. Adjusted gross DTA expected to be realized following the balance sheet date	7,273,071	—	7,273,071
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	56,833,537
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	301,545	—	301,545
DTA admitted as the result of application of SSAP 101 total	\$ 7,578,616	\$ —	\$ 7,578,616

	December 31, 2016		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 5,000	\$ —	\$ 5,000
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	6,678,952	—	6,678,952
1. Adjusted gross DTA expected to be realized following the balance sheet date	6,678,952	—	6,678,952
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	61,055,427
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	496,595	—	496,595
DTA admitted as the result of application of SSAP 101 total	\$ 7,180,547	\$ —	\$ 7,180,547

**NOTES TO THE FINANCIAL STATEMENTS**

	Change		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ (1,000)	\$ —	\$ (1,000)
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	594,119	—	594,119
1. Adjusted gross DTA expected to be realized following the balance sheet date	594,119	—	594,119
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	(4,221,890)
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	(195,050)	—	(195,050)
DTA admitted as the result of application of SSAP 101 total	<u>\$ 398,069</u>	<u>\$ —</u>	<u>\$ 398,069</u>

	2017	2016
RBC percentage used to determine recovery period and threshold limitation amount	10393%	9403%
Amount of total adjusted capital used to determine recovery period and threshold limitation	\$ 378,885,131	\$ 407,036,179

Management believes the Company will be able to utilize the DTA in the future without any tax planning strategies.

Do the Company's tax planning strategies include the use of reinsurance? No

B. All DTL were recognized as of December 31, 2017 and 2016.

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

	December 31, 2017	December 31, 2016	Change
Current Income Tax:			
Federal	\$ 1,070,954	\$ (3,043,187)	\$ 4,114,141
Foreign	—	—	—
Subtotal	<u>1,070,954</u>	<u>(3,043,187)</u>	<u>4,114,141</u>
Federal income tax on net capital gains (losses)	(407,628)	287,442	(695,070)
Utilization of capital loss carryforwards	—	—	—
Other	—	—	—
Federal and foreign income taxes incurred	<u>\$ 663,326</u>	<u>\$ (2,755,745)</u>	<u>\$ 3,419,071</u>

**NOTES TO THE FINANCIAL STATEMENTS**

The changes in the main components of deferred income tax amounts were as follows:

DTA:	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>Change</u>
Ordinary:			
Discounting of unpaid losses	\$ —	\$ —	\$ —
Unearned premium reserve	—	—	—
Policyholder reserves	686,218	1,144,876	(458,658)
Investments	—	—	—
Deferred acquisition costs	—	—	—
Policyholder dividends accrual	—	—	—
Fixed assets	—	—	—
Compensation and benefits accrual	—	—	—
Pension accrual	—	—	—
Receivables - nonadmitted	—	—	—
Net operating loss carryforward	2,154,067	3,799,389	(1,645,322)
Tax credit carryforwards	3,190,384	3,115,662	74,722
Other (including items <5% of total ordinary tax assets)	894,725	1,491,208	(596,483)
Nonadmitted assets	1,932,620	2,887,614	(954,994)
Subtotal	<u>8,858,014</u>	<u>12,438,749</u>	<u>(3,580,735)</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	(1,279,398)	(5,258,202)	3,978,804
Admitted ordinary DTA	<u>7,578,616</u>	<u>7,180,547</u>	<u>398,069</u>
Capital:			
Investments	108,028	180,048	(72,020)
Net capital loss carryforward	—	—	—
Real estate	—	—	—
Other (including items <5% of total capital tax assets)	—	—	—
Subtotal	<u>108,028</u>	<u>180,048</u>	<u>(72,020)</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	(108,028)	(180,048)	72,020
Admitted capital DTA	—	—	—
Admitted DTA	<u>\$ 7,578,616</u>	<u>\$ 7,180,547</u>	<u>\$ 398,069</u>
	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>Change</u>
DTL :			
Ordinary:			
Investments	\$ (280,638)	\$ (461,750)	\$ 181,112
Fixed assets	—	—	—
Deferred and uncollected premiums	—	—	—
Policyholder reserves	—	—	—
Other (including items <5% of total ordinary tax liabilities)	(20,907)	(34,845)	13,938
Subtotal	<u>(301,545)</u>	<u>(496,595)</u>	<u>195,050</u>
Capital:			
Investments	—	—	—
Real estate	—	—	—
Other (including items <5% of total capital tax liabilities)	—	—	—
Subtotal	<u>—</u>	<u>—</u>	<u>—</u>
DTL	<u>\$ (301,545)</u>	<u>\$ (496,595)</u>	<u>\$ 195,050</u>
Net DTA/(DTL)	<u>\$ 7,277,071</u>	<u>\$ 6,683,952</u>	<u>\$ 593,119</u>
			(4,050,824)
			(4,222)
			<u>\$ (3,461,927)</u>

On December 22, 2017, the Tax Cuts and Jobs Act (“U.S. Tax Reform”) was signed into law, resulting in several corporate tax changes, with a number of provisions specifically impacting the insurance industry. U.S. Tax Reform includes numerous changes in tax law, including a permanent reduction in the Federal corporate income tax rate from 35% to 21%, which took effect for taxable years beginning on or after January 1, 2018.

## NOTES TO THE FINANCIAL STATEMENTS

The Company has recorded provisional amounts in 2017 for certain items for which the income tax accounting is not complete. The following items are considered provisional estimates due to complexities and ambiguities in the U.S. Tax Reform which resulted in incomplete accounting for the tax effects of these provisions. Further guidance, either legislative or interpretive, availability of certain financial information and analysis will be required to complete the accounting for these items:

Alternative Minimum Tax Credits - U.S. Tax Reform eliminates the corporate alternative minimum tax and allows for minimum tax credit carryforwards to be used to offset future regular tax or to be refunded over the next few years. However, pursuant to the requirements of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, refund payments issued for corporations claiming refundable prior year alternative minimum tax liability credits are subject to a sequestration rate of 6.9% for transactions processed on or after January 1, 2017 and on or before September 30, 2017. The application of this fee to alternative minimum tax credit refunds in future years is subject to further guidance. Further, the sequestration reduction rate in effect at the time is subject to uncertainty. The Company has recorded a \$114,002 reduction to DTA for this item.

With the signing of the U.S. Tax Reform, a 21% Federal tax rate was enacted for tax years after 2017. While the tax rate change impacts “current” tax calculations after year-end 2017, the tax rate change, along with certain other tax reform items, will impact year-end 2017 “deferred” tax calculations. As such, amounts recognized as DTA and DTL for year-end 2017 shall be calculated using the enacted Federal tax rate.

The tax rate change resulted in the following impact on the Company’s DTA and DTL reported in statutory financial statements:

Change in net deferred income taxes	\$	(3,763,411)
Change in non-admitted deferred tax assets	\$	930,762
Change in net unrealized capital gains (losses) less capital gains tax	\$	—

Net estimated tax reform impact on surplus from net admitted DTA is a decrease of \$2,832,649.

- D. The provision for Federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to net gain (loss) from operations after dividends to policyholders and before Federal income tax. The significant items causing the difference were as follows:

	<u>December 31, 2017</u>
Net gain (loss) from operations after dividends to policyholders and before Federal income tax @ 35%	\$ 5,106,108
Net realized capital gains (losses) @ 35%	(410,850)
Tax effect of:	
Impact of tax reform	2,474,995
Change in nonadmitted assets	954,994
Nondeductible expenses	1,750
Penalties	36
Tax exempt income	(4,001,780)
Total statutory income taxes (benefit)	<u>\$ 4,125,253</u>
Federal and foreign income taxes incurred including tax on realized capital gains	\$ 663,326
Change in net DTA	3,461,927
Total statutory income taxes (benefit)	<u>\$ 4,125,253</u>

- E. (1) As of December 31, 2017, the Company had net operating loss carry forwards which will expire as follows:

<u>Year of expiration</u>	<u>Net operating loss carryforwards</u>
2035	\$ 8,062,889
2036	2,194,572
	<u>\$ 10,257,461</u>

The Company had no net capital loss carryforwards.

The Company had tax credit carryforwards which will expire as follows:

<u>Year of expiration</u>	<u>Tax credit carryforwards</u>
Indefinite	\$ 3,190,384

## NOTES TO THE FINANCIAL STATEMENTS

- (2) As of December 31, 2017, the Company has Federal income taxes available for recoupment in the event of future net losses:

Year	Amount	Capital
2017	\$ 4,000	\$ —

- (3) The Company had no deposits under Section 6603 of the Internal Revenue Code of 1986, as amended (“IRC”) during 2017.

- F. (1) The Company joins with MetLife, Inc. (“MetLife”), its ultimate parent, and MetLife’s includable affiliates in filing a consolidated Federal life/nonlife tax return.

The Company’s Federal income tax return is consolidated with the following entities:

23rd Street Investments, Inc.	MetLife Holdings, Inc.
334 Madison Euro Investments, Inc.	MetLife Home Loans, LLC
Alpha Properties, Inc.	MetLife Insurance Brokerage, Inc.
American Life Insurance Company	MetLife Investment Management Holdings, LLC
Beta Properties, Inc.	MetLife Investors Distribution Company
Borderland Investments, Ltd.	MetLife Reinsurance Company of Charleston
Brighthouse Assignment Company*	MetLife Reinsurance Company of Delaware*
Brighthouse Financial, Inc. (“Brighthouse”)*	MetLife Reinsurance Company of South Carolina*
Brighthouse Holdings, LLC*	MetLife Reinsurance Company of Vermont
Brighthouse Life Insurance Company*	MetLife Services and Solutions, LLC (“MLSS”)
Brighthouse Life Insurance Company of NY*	MetLife Tower Resources Group, Inc.
Brighthouse Reinsurance Company of Delaware*	MetLife, Inc.
Brighthouse Services, LLC*	Metropolitan Casualty Insurance Company (“MCAS”)
Cova Life Management Company	Metropolitan Direct Property and Casualty Insurance Company (“MDIR”)
Delaware American Life Insurance Company	Metropolitan General Insurance Company (“MGEN”)
Delta Properties Japan, Inc.	Metropolitan Life Insurance Company (“MLIC”)
Economy Fire & Casualty Company (“EFAC”)	Metropolitan Lloyds Insurance Company of Texas (“MLICT”)
Economy Preferred Insurance Company (“EPIC”)	Metropolitan Lloyds, Inc.
Economy Premier Assurance Company (“EPAC”)	Metropolitan Property & Casualty Insurance Company (“MPC”)
Enterprise General Insurance Agency, Inc.	Metropolitan Tower Life Insurance Company
Epsilon Properties Japan, Inc.	Metropolitan Tower Realty Company, Inc.
General American Life Insurance Company	Missouri Reinsurance, Inc.
Hyatt Legal Plans of Florida, Inc.	New England Life Insurance Company*
Hyatt Legal Plans, Inc.	Newbury Insurance Company Limited
International Technical and Advisory Services, Ltd.	One Financial Place Corporation*
Iris Properties, Inc.	Park Tower REIT, Inc.
Kappa Properties Japan, Inc.	SafeGuard Health Enterprises, Inc.
MetLife Assignment Company, Inc.	SafeGuard Health Plans, Inc. (CA)
MetLife Auto & Home Insurance Agency, Inc.	SafeGuard Health Plans, Inc. (FL)
MetLife Consumer Services, Inc.	SafeGuard Health Plans, Inc. (NV)
MetLife Credit Corp.	SafeGuard Health Plans, Inc. (TX)
MetLife Funding, Inc.	SafeHealth Life Insurance Company
MetLife Global Benefits, Ltd.	The Prospect Company*
MetLife Global, Inc.	Transmountain Land & Livestock Company
MetLife Group, Inc. (“MLG”)	White Oak Royalty Company
MetLife Health Plans, Inc.	

\* Following August 4, 2017, the separation of Brighthouse from MetLife, the Company’s Federal income tax return is not consolidated with the Brighthouse entities.

- (2) The consolidating companies join with MetLife and its includable subsidiaries in filing a consolidated U.S. life and non-life Federal income tax return in accordance with the provisions of the IRC. Current taxes (and the benefits of tax attributes such as losses) are allocated to MetLife and its subsidiaries under the consolidated tax return regulations and a tax sharing agreement. Under the consolidated tax return regulations, MetLife has elected the “percentage method” (and 100% under such method) of reimbursing companies for tax attributes, e.g., net operating losses. As a result, 100% of tax attributes are reimbursed by MetLife to the extent that consolidated Federal income tax of the consolidated Federal tax return group is reduced in a year by tax attributes. On an annual basis, each of the profitable subsidiaries pays to MetLife the Federal income tax which it would have paid based upon that year’s taxable income. If MetLife or the subsidiary has current or prior deductions and credits (including but not limited to losses) which reduce the consolidated tax liability of the consolidated Federal tax return group, the deductions and credits are characterized as realized (or realizable) by MetLife and its subsidiaries when those tax attributes are realized (or realizable) by the consolidated Federal tax return group, even if MetLife or the subsidiary would not have realized the attributes on a stand-alone basis under a “wait and see” method.

- G. As of December 31, 2017, the Company had no liability for unrecognized tax benefits.



**NOTES TO THE FINANCIAL STATEMENTS****10. Information Concerning Parents, Subsidiaries, Affiliates and Other Related Parties**

A-C. The Company paid an ordinary dividend to MPC, its parent, of \$41,000,000 in the form of cash on December 18, 2017. The Company did not pay a dividend during 2016.

There were no capital contributions or distributions in 2017 and 2016.

D. The Company had \$5,119 receivable (all of which was nonadmitted) and \$36,533 payable with affiliates as of December 31, 2017. The Company had \$1,741,294 receivable and did not have any payables with affiliates as of December 31, 2016. Amounts receivable and payable are expected to be settled within 90 days.

E. Except as disclosed in Note 14 below, the Company did not have guarantees or undertakings for the benefit of an affiliate that would result in a material contingent exposure of the Company's or any affiliate's assets or liabilities.

F. The Company is a party to service agreements with its affiliates, MLIC, MLSS, MetLife International Holdings, LLC and MLG, which provide for personnel, facilities, and equipment to be made available and for a broad range of services to be rendered. Personnel facilities, equipment and services are requested by the Company as deemed necessary for its business and investment operations. These agreements involve cost allocation arrangements, under which the Company pays for all expenses, direct and indirect, reasonably and equitably determined to be attributable to the services provided.

The Company is also a party to various other service agreements with affiliates.

G. All outstanding shares of the Company are owned by MPC. Allocated operating expenses are not necessarily indicative of the total cost that would be incurred if the Company operated on a stand alone basis.

H. The Company did not own shares of another upstream or intermediate parent, either directly or indirectly, via a downstream SCA company.

I. The Company had no investment in any applicable SCA company that exceeds 10% of the Company's admitted assets.

J. The Company did not recognize impairment write-downs on any investments in SCA companies.

K. The Company did not have investments in a foreign insurance subsidiary.

L. The Company did not hold investments in a downstream noninsurance holding company.

M. The Company did not have any SCA investments, as of December 31, 2017.

N. The Company did not report any investments in an insurance SCA for which the statutory capital and surplus reflects a departure from the NAIC statutory accounting practices and procedures during the year ended December 31, 2017.

**11. Debt**

A. The Company did not have any debt, including capital notes, outstanding as of December 31, 2017.

B. The Company has not issued any debt to the FHLB.

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

As of December 31, 2017, the Company did not sponsor any retirement plans, deferred compensation, postemployment benefits and compensated absences and other postretirement plans.

**13. Capital and Surplus, Shareholder's Dividend Restrictions and Quasi Reorganizations**

(1) The Company's capital is comprised of 1,000 shares of common stock authorized, of which 1,000 shares are issued and outstanding, at \$3,000 per share par value.

(2) The Company has no preferred stock.

(3) Under Rhode Island State Insurance Law, the Company is permitted, without prior insurance regulatory clearance, to pay a stockholder dividend to MPC as long as the aggregate amount of all such dividends in any twelve-month period does not exceed the lesser of (i) 10% of its surplus to policyholders as of the immediately preceding calendar year; or (ii) the next preceding two year net income reduced by capital gains and dividends paid to shareholders. The Company will be permitted to pay a stockholder dividend to MPC in excess of the lesser of such two amounts only if it files notice of its intention to declare such a dividend and the amount thereof with the Rhode Island Superintendent of Insurance ("Superintendent") and the Superintendent does not disapprove the distribution within 30 days of its filing. Under Rhode Island State Insurance Law, the Superintendent has broad discretion in determining whether the financial condition of a stock property and casualty insurance company would support the payment of such dividends to its shareholders. The maximum amount of the dividend which the Company may pay to MPC in 2018 without prior regulatory approval is \$3,129,018 for dividends with a scheduled date of payment subsequent to December 18, 2018. Any common or preferred stock dividend payment prior to December 18, 2018 will require prior regulatory clearance.

(4) The Company paid an ordinary dividend to MPC of \$41,000,000 in the form of cash on December 18, 2017. The Company did not pay a dividend during 2016.



## NOTES TO THE FINANCIAL STATEMENTS

- (5) Within the limitation of (3) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.
- (6) There were no restrictions on unassigned funds (surplus).
- (7) There were no advances on surplus.
- (8) The Company did not hold any of its own stock or SCA companies for special purposes.
- (9) There were no changes in the balance of special surplus funds from the prior year.
- (10) The portion of unassigned funds (surplus) represented by cumulative unrealized gains (losses) was \$16,281 at December 31, 2017.
- (11) The Company did not issue any surplus debentures or similar obligations.
- (12) There were no restatements due to prior quasi reorganizations.
- (13) There have been no quasi reorganizations in the prior 10 years.

### 14. Liabilities, Contingencies and Assessments

#### A. Contingent Commitments

- (1) At December 31, 2017, the Company did not have any contingent commitments.
- (2) At December 31, 2017, the Company was obligor under the following guarantees, indemnities and support obligations:

(1)	(2)	(3)	(4)	(5)
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP 5R.) <sup>(1)</sup>	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
The Company is obligated to indemnify non-employee directors and officers as provided in its by-laws.	No liability has been established as the indemnification is for future events for which neither a probability of occurrence nor a reasonable estimate can be established at this time.	Expense	Since this obligation is not subject to limitations, the Company does not believe that it is possible to determine the maximum potential amount that could become due under these indemnities in the future.	The Company has made no payments on the indemnity.
Total	\$ —		\$ —	

<sup>(1)</sup> SSAP No. 5R, *Liabilities, Contingencies and Impairments of Assets* ("SSAP 5R")

- (3) At December 31, 2017, the Company's aggregate compilation of guarantee obligations was \$0.

#### B. Assessments

The Company had no assessments that would materially impact its financial condition during 2017 and 2016.

#### C. Gain Contingencies

The Company did not recognize any gain contingencies during 2017 and 2016.

#### D. Claims Related Extra Contractual Obligations ("ECO") and Bad Faith Losses Stemming From Lawsuits

The Company paid the following amounts in the reporting period to settle claims related ECO or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$328,518

Number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits 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				

**NOTES TO THE FINANCIAL STATEMENTS**

Indicate whether claim count information is disclosed per claim or per claimant.

( f ) Per Claim [ X ] ( g ) Per Claimant [ ]

E. Product Warranties

The Company did not issue any product warranties.

F. Joint and Several Liability Arrangements

The Company did not have any joint and several liability arrangements accounted for under SSAP 5R.

G. All Other Contingencies

All of the information in this footnote is being reported on combined basis for the Company and its subsidiaries and affiliates.

In *Chen v Rasoilo*, the Company anticipates a bad faith suit arising from a \$4,150,000 judgment against a policyholder insured by the Company. The insured is likely to claim that his personal exposure of \$3,900,000 was due to the Company's failure to settle the claim within the \$250,000 policy limit. At the trial in July, 2016 the jury awarded Chen approximately \$3,350,000 in damages, plus interest and fees. A preliminary opinion from appellate counsel on chances for a successful appeal of the verdict against our policyholder is not encouraging.

In *Beck v MPC*, an Oregon jury determined that MPC breached the homeowner policy by failing to fully compensate the insured for a property damage claim. As part of the compensation to the insured, the court awarded attorney fees of \$1,200,000. MPC is appealing the award.

In *Martin v Miner*, the Company anticipates a bad faith claim arising from the Company's alleged failure to timely offer the policy limits to the plaintiff in order to settle his claim against the Company's insured. The Company will vigorously defend the underlying claim against its insured and any subsequent bad faith claim.

In *Palmer v Black*, MPC anticipates a bad faith suit arising from the alleged failure to respond to a "time demand" that provided an opportunity to settle the claim against the insured for his policy limits. MPC will vigorously defend the underlying claim against its insured and any subsequent bad faith claim.

In *Tontodonato v MPC*, the plaintiff filed suit for spoliation of evidence, claiming MPC failed to preserve the insured's vehicle in which, as a passenger, he suffered serious injuries due to its alleged defective design. MPC is vigorously defending the suit.

In *McNabb v MPC*, a Washington state court jury award the insureds \$9,200,000 for breach of contract and bad faith because MPC failed to timely and properly adjust their homeowner property damage claim. MPC has filed an appeal.

In *Elkins v MCAS*, the plaintiff alleges MCAS committed bad faith by failing to timely and properly respond to their settlement demand. MCAS will vigorously defend the underlying claim against MCAS's insured and any subsequent bad faith claim.

Various litigation claims, and assessments against the Company, in addition to those discussed above and those otherwise provided for in the Company's financial statements, have arisen in the course of the Company's business, including but not limited to, in connection with its activities as an insurer, employer and taxpayer. Further, state insurance regulatory authorities and other federal and state authorities regularly make inquiries and conduct investigations concerning the Company's compliance with applicable insurance and other laws and regulations.

It is not feasible to predict or determine the ultimate outcome of all pending investigations and legal proceedings or provide reasonable ranges of potential losses, except as noted above in connection with specific matters. In some of the matters referred to above, very large and/or indeterminate amounts, including punitive and treble damages, are sought. Although in light of these considerations it is possible that an adverse outcome in certain cases could have a material adverse effect upon the Company's financial position, based on information currently known by the Company's management, in its opinion, the outcomes of such pending investigations and legal proceedings are not likely to have such an effect. However, given the large and/or indeterminate amounts sought in certain of these matters and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material adverse effect on the Company's financial statements.

**15. Leases**

The Company did not participate in leasing arrangements during 2017 and 2016.

**16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

As of December 31, 2017 and 2016, the Company had no financial instruments with off-balance sheet risk or any financial instruments with concentrations of credit risk.

**NOTES TO THE FINANCIAL STATEMENTS****17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities****A. Transfers of Receivables Reported as Sales**

The Company did not have any transfer of receivables reported as sales during 2017 and 2016.

**B. Transfer and Servicing of Financial Assets**

The Company did not participate in the transfer or servicing of financial assets during 2017 and 2016.

**C. Wash Sales**

(1) In the course of the Company's asset management, securities are not sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio. There may be occasional isolated incidents where wash sales occur.

(2) The Company had no wash sales with an NAIC designation 3 or below or unrated securities during the year ended December 31, 2017.

**18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

The Company does not serve as an Administrative Services Only or Administrative Service Contract administrator for any uninsured accident and health plan or uninsured portions of a partially insured plan.

**19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

Direct premiums written/produced by managing general agents or third party administrators for the year ended December 31, 2017 were as follows:

<b>Name and Address of Managing General Agent or Third Party Administrator</b>	<b>FEIN Number</b>	<b>Exclusive Contract</b>	<b>Type of Business Written</b>	<b>Type of Authority Granted</b>	<b>Total Direct Premiums Written/Produced</b>
Mercer Health & Benefits Administration LLC 12421 Meredith Drive Urbandale, IA 50398	20-3640590	No	Automobile/Home/Other	Binding Authority, Premium Collection	\$ 89,522,257

**20. Fair Value Measurement**

A. At December 31, 2017, the Company's Statutory Statements of Assets, Liabilities, Surplus and Other Funds had no financial assets and liabilities measured and reported at estimated fair value.

B. The Company provides additional fair value information in Note 5.

**C. Estimated Fair Value of All Financial Instruments**

Information related to the aggregate fair value of financial instruments is shown below at:

	<b>December 31, 2017</b>					
	<b>Aggregate Fair Value</b>	<b>Admitted Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Not Practicable (Carrying Value)</b>
<b>Assets</b>						
Bonds	\$ 390,517,038	\$ 372,561,148	\$ 19,373,675	\$ 366,178,386	\$ 4,964,977	\$ —
Cash, cash equivalents and short-term investments	6,374,569	6,374,569	6,374,569	—	—	—
Investment income due and accrued	4,428,252	4,428,252	—	4,428,252	—	—
Total assets	<u>\$ 401,319,859</u>	<u>\$ 383,363,969</u>	<u>\$ 25,748,244</u>	<u>\$ 370,606,638</u>	<u>\$ 4,964,977</u>	<u>\$ —</u>
	<b>December 31, 2016</b>					
	<b>Aggregate Fair Value</b>	<b>Admitted Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Not Practicable (Carrying Value)</b>
<b>Assets</b>						
Bonds	\$ 395,197,875	\$ 382,589,752	\$ 6,768,572	\$ 388,429,303	\$ —	\$ —
Cash, cash equivalents and short-term investments	6,798,780	6,798,780	6,798,780	—	—	—
Investment income due and accrued	4,474,670	4,474,670	—	4,474,670	—	—
Total assets	<u>\$ 406,471,325</u>	<u>\$ 393,863,202</u>	<u>\$ 13,567,352</u>	<u>\$ 392,903,973</u>	<u>\$ —</u>	<u>\$ —</u>

**Assets and Liabilities**

The methods and significant assumptions used to estimate the fair value of all financial instruments are presented below.

The Company defines fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In most cases, the exit price and the transaction (or entry) price will be the same at initial recognition.

**NOTES TO THE FINANCIAL STATEMENTS**

When developing estimated fair values, the Company considers two broad valuation techniques: (i) the market approach and (ii) the income approach. The Company determines the most appropriate valuation technique to use, given what is being measured and the availability of sufficient inputs, giving priority to observable inputs.

The Company categorizes its financial assets and liabilities into a three-level hierarchy, based on the significant input with the lowest level in their valuation. The input levels are as follows. Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities. The Company defines active markets based on average trading volume for common stock. The size of the bid/ask spread is used as an indicator of market activity for bonds. Level 2 - Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar but not identical assets or liabilities other than quoted prices in Level 1, quoted prices in markets that are not active, or other significant inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities. Level 3 - Unobservable inputs that are supported by little or no market activity and are significant to the determination of estimated fair value of the assets and liabilities. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

In general, investments classified within Level 3 use many of the same valuation techniques and inputs as described in the Level 2 discussions below. However, if key inputs are unobservable, or if the investments are less liquid and there is very limited trading activity, the investments are generally classified as Level 3. The use of independent non-binding broker quotations to value investments generally indicates there is a lack of liquidity or the general lack of transparency in the process to develop the valuation estimates generally causing these investments to be classified in Level 3.

**Bonds, Cash, Cash Equivalents and Short-term Investments**

When available, the estimated fair value for bonds, including loan-backed securities cash equivalents and short-term investments, are based on quoted prices in active markets that are readily and regularly obtainable. Generally, these investments are classified in Level 1, are the most liquid of the Company's securities holdings and valuation of these securities does not involve management's judgment.

When quoted prices in active markets are not available, the determination of estimated fair value is based on market standard valuation methodologies, giving priority to observable inputs. The significant inputs to the market standard valuation methodologies for certain types of securities with reasonable levels of price transparency are inputs that are observable in the market or can be derived principally from or corroborated by observable market data. Generally, these investments are classified in Level 2.

When observable inputs are not available, the market standard valuation methodologies rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. These unobservable inputs can be based in large part on management's judgment or estimation, and cannot be supported by reference to market activity. Even though these inputs are unobservable, management believes they are consistent with what other market participants would use when pricing such securities and are considered appropriate given the circumstances. Generally, these investments are classified in Level 3.

The estimated fair value for cash approximates carrying value and is classified as Level 1 given the nature of cash.

The use of different methodologies, assumptions and inputs may have a material effect on the estimated fair values of the Company's securities holdings.

**Investment Income Due and Accrued**

Due to the short-term nature of investment income due and accrued, the Company believes there is minimal risk of material changes in interest rates or the credit of the issuer such that estimated fair value approximates carrying value. These amounts are generally classified as Level 2.

- D. At December 31, 2017, the Company had no investments where it was not practicable to estimate fair value.

**21. Other Items**

- A. Unusual or Infrequent Items

The Company did not have any unusual or infrequent items during 2017 and 2016.

- B. Troubled Debt Restructuring

The Company did not have troubled debt restructuring during 2017 and 2016.

- C. Other Disclosures

- (1) Rounding and Truncating - Truncating has generally been used in the investment schedules and rounding (including forced rounding to add to relevant totals) has been used elsewhere in this statement.

The amounts in this statement pertain to the entire Company's business.

- (2) The Company contributed \$5,000 to the political action committee MetLife Political Participation Fund B as of December 31, 2017.

**NOTES TO THE FINANCIAL STATEMENTS**

- (3) Supplement to Interrogatory No. 18: As part of a MetLife enterprise-wide Code of Conduct Certification, the Chief Compliance Officer is designated with the responsibility to oversee such disclosures. Following that review, a summary report is sent to the Chairman of the Board of Directors of MetLife.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries during 2017 and 2016.

E. State Transferable and Non-transferable Tax Credits

The Company did not have any state transferable and non-transferable tax credits during 2017 and 2016.

F. Subprime Mortgage Related Risk Exposure

The Company had no direct exposure through investments in subprime loans during 2017 and 2016.

G. Insurance-Linked Securities Contracts

The Company did not engage in any transactions involving insurance-linked securities during 2017 and 2016.

**22. Events Subsequent**

The Company has evaluated events subsequent to December 31, 2017 through February 23, 2018, which is the date these financial statements were available to be issued, and has determined there are no material subsequent events requiring adjustment to or disclosure in the financial statements.

The Company is not subject to the annual fee imposed under section 9010 of the Affordable Care Act.

**23. Reinsurance**

A. Unsecured Reinsurance Recoverables

(1) The Company cedes 100% of its direct business to its parent, MPC (NAIC # 26298, Federal I.D. #13-2725441), as part of the 100% Restated Quota Share Reinsurance Agreement. The remaining portion of its business is a run-off of a book of reinsurance business transacted through TIG Insurance Company (successor by merger to Clearwater Insurance Company, formerly known as Odyssey Reinsurance Corporation and Skandia America Reinsurance Corporation ("TIG")), incepted in 1990. This transaction involved both a quota share contract (loss portfolio transaction) supported by funds held, and an excess of loss contract triggered upon extinguishment of the funds held. Due to the Restated Quota Share Reinsurance Agreement, the Company has unsecured aggregate recoverable losses, paid and unpaid including IBNR, loss adjustment expenses, unearned premiums and contingent commissions in the amount of \$685,743,251.

(2) The transaction between the Company and TIG is no longer treated as a loss portfolio transfer as the funds held balance was extinguished in November 2016, thereby triggering the excess of loss agreement. The net reserves are ceded by the Company to TIG, so the amount of unsecured reinsurance recoverables as of December 31, 2017, was \$0.

B. Reinsurance Recoverable in Dispute

The Company has no reinsurance recoverable in dispute during 2017 and 2016.

## NOTES TO THE FINANCIAL STATEMENTS

### C. Reinsurance Assumed and Ceded

(1)	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve (1)	Commission Equity (2)	Premium Reserve (3)	Commission Equity (4)	Premium Reserve (5)	Commission Equity (6)
a. Affiliates	\$ —	\$ —	\$ 338,072,999	\$ —	\$ (338,072,999)	\$ —
b. All Other	—	—	—	—	—	—
c. Total	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 338,072,999</u>	<u>\$ —</u>	<u>\$ (338,072,999)</u>	<u>\$ —</u>
d. Direct Unearned Premium Reserves:			\$ 338,072,999			

- (2) The additional or return commission, predicted on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 303,842	\$ —	\$ 303,842	\$ —
b. Sliding Scale Adjustments	—	—	—	—
c. Other Profit Commission Arrangements	—	—	—	—
d. Total	<u>\$ 303,842</u>	<u>\$ —</u>	<u>\$ 303,842</u>	<u>\$ —</u>

### D. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance during 2017 and 2016.

### E. Commutation of Ceded Reinsurance

The Company did not commute any ceded reinsurance during 2017 and 2016.

### F. Retroactive Reinsurance

The Company (formerly Met Re) wrote reinsurance lines of business prior to 1991. The Company engaged in a complex transaction with TIG (successor by merger to Clearwater Insurance Company, formerly known as Odyssey Reinsurance Corporation and Skandia America Reinsurance Corporation) and former Odyssey Re affiliate Hudson Reinsurance Company Limited, whereby all 1989 and prior reinsurance business reserves were transferred to Hudson (subsequently transferred to TIG via a novation of the transaction agreement). The Company is protected from negative loss development on the reinsurance reserves by virtue of an additional excess of loss reinsurance contract with TIG. The Excess of Loss Agreement was triggered in November 2016 as a result of the extinguishment of the funds held balance on the Reinsurance Treaty resulting in the net reserves being ceded to TIG by the Company. Through a separate agreement, TIG agreed to administer the business during the runoff period.



## NOTES TO THE FINANCIAL STATEMENTS

The 1989 and prior reinsurance loss reserve transfer to the Odyssey Re affiliates was done on an undiscounted basis for consideration of an equal amount as follows:

	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	\$ —	\$ 327,174,389
2. Adjustments - prior year(s)	—	—
3. Adjustments - current year	—	—
4. Current Total	\$ —	\$ 327,174,389
b. Consideration Paid or Received:		
1. Initial Consideration	\$ —	\$ 327,174,389
2. Adjustments - prior year(s)	—	—
3. Adjustments - current year	—	—
4. Current Total	\$ —	\$ 327,174,389
c. Paid Losses Reimbursed or Recovered:		
1. Prior year(s)	\$ —	\$ —
2. Current year	\$ —	\$ —
3. Current total	\$ —	\$ —
d. Special Surplus from Retroactive Reinsurance:		
1. Initial surplus gain or loss	—	—
2. Adjustments - prior year(s)	—	—
3. Adjustments - current year	—	—
4. Current year restricted surplus	—	—
5. Cumulative total transferred to unassigned funds	—	—

e. All cedents and reinsurers involved in all transactions included in summary totals above:

	Assumed Amount	Ceded Amount
TIG Insurance Company (NAIC #25534)	\$ 327,174,389	\$ —
Development of 1989 and Prior Reserves:		
Initial Reserve Transfer and Consideration:	\$ (327,174,389)	
Cumulative Paid as of 12/31/2017:	\$ 409,075,353	
Reserve as of 12/31/2017:	\$ —	
Incurred Loss and Expense:	\$ 81,900,964	
Other Income - Change in Loss Portfolio:	\$ 81,900,964	
Net Income	\$ —	

f. The Company did not have any paid loss or loss adjustment expense amounts recoverable on retroactive reinsurance as of December 31, 2017.

#### G. Reinsurance Accounted for as a Deposit

The Company did not have any reinsurance accounted for as a deposit during 2017 and 2016.

#### H. Transfer of Property and Casualty Run-off Agreements

The Company did not transfer any property and casualty run-off agreements during 2017 and 2016.

#### I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

The Company did not have any certified reinsurer's rating downgraded or status subject to revocation during 2017.

#### J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

The Company did not have any reinsurance agreements qualifying for reinsurer aggregation during 2017.

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company had no retrospectively rated contracts nor contracts subject to redetermination as of December 31, 2017. In addition, the Company has no paid or payable medical loss ratio rebates and is not subject to the risk sharing provision of the ACA.

**NOTES TO THE FINANCIAL STATEMENTS****25. Change in Incurred Losses and Loss Adjustment Expenses**

- A. The Company had no change in incurred losses and no loss adjustment expenses in 2017 and 2016.
- B. In 2017, the Company had no significant change in methodologies or assumptions when the Company calculated the liability for unpaid losses and loss adjustment expenses.

**26. Intercompany Pooling Arrangements**

The Company did not participate in any intercompany pooling arrangements during 2017 and 2016.

**Restated Quota Share Reinsurance Treaty**

Effective January 1, 2001, MPC entered into a 100% Restated Quota Share Reinsurance Agreement with its subsidiary companies, MCAS, NAIC #40169, MGEN, NAIC #39950, MDIR, NAIC #25321, the Company, NAIC #34339, MLICT, NAIC #13938, and EFAC, NAIC #22926.

The Restated Quota Share Reinsurance Treaty provides that the subsidiary companies obligate themselves to cede, and MPC obligates itself to accept, a 100% interest in each of the subsidiaries' gross net liabilities and its premiums, losses, expenses, payment fees, dividends and direct agents balance.

In addition, the Restated Quota Share Reinsurance Agreement provides that EFAC's subsidiary companies, EPIC, NAIC #38067 and EPAC, NAIC #40649 are obligated to cede, and EFAC obligates itself to accept, a 100% interest in each of the subsidiaries' gross net liabilities and its premiums, losses, expenses, payment fees, dividends and direct agents balance.

All lines of business are subject to the reinsurance, except for the run-off of a book of reinsurance business transacted through the arrangement between TIG and the Company.

The lead company, MPC, makes cessions to non-affiliated reinsurers subsequent to the cession of business from the affiliated members to the lead company, except for business transacted through the arrangement between TIG and the Company.

Cessions to non-affiliated reinsurers of business subject to the reinsurance agreement are as follows:

Property Catastrophe Excess of Loss	All Property Business including but not limited to Homeowners, Dwelling Fire, Inland Marine, and Personal Automobile Physical Damage
Casualty Excess of Loss	Personal Liability including Automobile, Homeowners and Personal Umbrella Liability
Property Per Risk	Business classified by the Company as Personal Property
Mandatory Pools	Business transacted through Massachusetts, New Hampshire, North Carolina and South Carolina Automobile Facilities, various Mine Subsidence programs, Michigan Catastrophic Claims Association and Florida Hurricane Catastrophe Fund

All members are party to reinsurance agreements with non-affiliated reinsurers covering business subject to the restated quota share reinsurance agreement. All members have a contractual right of direct recovery from the non-affiliated reinsurer.

There are no discrepancies between entries regarding reinsurance business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other quota share participants.

The lead company, MPC, discloses all reinsurance related to non-affiliated companies of reinsurance business and therefore, discloses the entire Provision for Reinsurance, Schedule F Part 5.

**27. Structured Settlements**

- A. The Company has purchased annuities with the claimant as payee for which the Company has a contingent liability. The Company eliminated its loss reserves for these claims at the time the annuities were purchased. A contingent liability exists to the extent that the issuers of the annuity contracts become unable to fulfill their contractual obligations. The present value of all annuity contracts still in force at December 31, 2017 was \$1,838,493. If the Company became responsible for any payments under these annuities, such payments could possibly be reduced by reinsurance recoverables.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 1,838,493	\$ —

- B. The aggregate value of annuities due from any life insurer for which the Company has not obtained a release of liability from the claimant as a result of the purchase of an annuity does not equal or exceed 1% of policyholders' surplus.

**28. Health Care Receivables**

The Company had no health care receivables during the years 2017, 2016 and 2015.



**NOTES TO THE FINANCIAL STATEMENTS****29. Participating Policies**

The Company had no participating policies as of December 31, 2017 and 2016.

**30. Premium Deficiency Reserves**

As of December 31, 2017, the Company did not have any property/casualty contracts that would require premium deficiency reserves.

**31. High Deductibles**

The Company has recorded no reserve credit for high deductibles on unpaid claims, and has no amounts that have been billed and are recoverable.

**32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

**33. Asbestos/Environmental Reserves**

The Company currently has assumed and ceded Asbestos and EIL loss reserves relating to a 100% quota share (“Reinsurance Agreement”) and Excess of Loss Agreement with TIG (see Note 23). The net known unpaid losses and loss adjustment expenses and related reinsurance recoverables related to asbestos and EIL was \$0 at December 31, 2017 and 2016. The Company is 100% reinsured with respect to these reserves and does not expect any adverse results due to the Excess of Loss Agreement with TIG. The Excess of Loss Agreement was triggered in November 2016 as a result of the extinguishment of the funds held balance on the Reinsurance Treaty resulting in the net reserves being ceded to TIG by the Company. The Company remains contingently liable for all risks reinsured in the event the reinsurers are unable to meet their obligation under the agreements.

A. The Company has identified a potential for the existence of a liability due to asbestos losses. The Company's exposure to asbestos losses arises from the sale of general liability insurance prior to 1990. This liability is reflected in the Other Liability and Non-proportional Assumed Reinsurance lines which the Company has assumed and ceded.

The Company relies on TIG to estimate the full impact of the asbestos exposure by establishing full case basis reserves on all known losses.

(1) The Company does not have asbestos-related losses on a direct basis.

(2) On an assumed reinsurance basis, the Company had asbestos-related losses as follows:

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Assumed Reinsurance:					
a. Beginning reserves	\$ 39,399,000	\$ 34,660,000	\$ 36,059,000	\$ 31,111,000	\$ 23,813,000
b. Incurred losses and loss adjustment expenses	\$ 3,938,000	\$ 3,779,000	\$ 8,223,000	\$ 2,356,000	\$ (504,000)
c. Calendar year payments for losses and loss adjustment expenses	\$ 8,677,000	\$ 2,380,000	\$ 13,171,000	\$ 9,654,000	\$ 6,520,000
d. Ending reserves	\$ 34,660,000	\$ 36,059,000	\$ 31,111,000	\$ 23,813,000	\$ 16,789,000

(3) On a net of ceded reinsurance basis, the Company had asbestos-related losses as follows:

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Net of Ceded Reinsurance:					
a. Beginning reserves	\$ 39,399,000	\$ 42,642,000	\$ 36,059,000	\$ 31,111,000	\$ —
b. Incurred losses and loss adjustment expenses	\$ 11,920,000	\$ (4,203,000)	\$ 8,223,000	\$ 2,356,000	\$ —
c. Calendar year payments for losses and loss adjustment expenses	\$ 8,677,000	\$ 2,380,000	\$ 13,171,000	\$ 33,467,000	\$ —
d. Ending reserves	\$ 42,642,000	\$ 36,059,000	\$ 31,111,000	\$ —	\$ —

B. The Company does not have any bulk or incurred but not reported (“IBNR”) ending reserves included in A, above.

C. The Company has ending case reserves for loss adjustment expenses included in A, above, of:

	<u>2017</u>
(1) Direct Basis:	\$ —
(2) Assumed Reinsurance Basis:	\$ 1,820,000
(3) Net of Ceded Reinsurance Basis:	\$ —

**NOTES TO THE FINANCIAL STATEMENTS**

D. The Company has identified a potential for the existence of a liability due to EIL losses. The Company's exposure to EIL losses arises from the sale of general liability insurance prior to 1990. This liability is reflected in the Other Liability and Non-proportional Assumed Reinsurance lines which the Company has assumed and ceded.

(1) The Company does not have EIL-related losses on a direct basis.

(2) On an assumed reinsurance basis, the Company had EIL-related losses as follows:

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Assumed:					
a. Beginning reserves	\$ 6,836,000	\$ 10,262,000	\$ 11,181,000	\$ 11,919,000	\$ 11,094,000
b. Incurred losses and loss adjustment expenses	\$ 4,177,000	\$ 1,027,000	\$ 1,138,000	\$ 1,377,000	\$ (1,320,000)
c. Calendar year payments for losses and loss adjustment expenses	\$ 751,000	\$ 108,000	\$ 400,000	\$ 2,202,000	\$ 1,437,000
d. Ending reserves	\$ 10,262,000	\$ 11,181,000	\$ 11,919,000	\$ 11,094,000	\$ 8,337,000

(3) On a net of ceded reinsurance basis, the Company had EIL-related losses as follows:

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Net of Ceded Reinsurance:					
a. Beginning reserves	\$ 6,116,000	\$ 10,262,000	\$ 11,181,000	\$ 11,919,000	\$ —
b. Incurred losses and loss adjustment expenses	\$ 4,897,000	\$ 1,027,000	\$ 1,138,000	\$ 1,377,000	\$ —
c. Calendar year payments for losses and loss adjustment expenses	\$ 751,000	\$ 108,000	\$ 400,000	\$ 13,296,000	\$ —
d. Ending reserves	\$ 10,262,000	\$ 11,181,000	\$ 11,919,000	\$ —	\$ —

E. The Company does not have any bulk or IBNR ending reserves included in D, above.

F. The Company has ending case reserves for loss adjustment expenses included in D, above, of:

	<u>2017</u>
(1) Direct Basis:	\$ —
(2) Assumed Reinsurance Basis:	\$ 903,800
(3) Net of Ceded Reinsurance Basis:	\$ —

**34. Subscriber Savings Accounts**

The Company is not a reciprocal insurance company.

**35. Multiple Peril Crop Insurance**

As of December 31, 2017, the Company did not have any multiple peril crop contracts.

**36. Financial Guaranty Insurance**

As of December 31, 2017, the Company did not have any financial guaranty contracts.

# 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? Rhode Island
- 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: \_\_\_\_\_
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 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. 12/31/2016
- 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). 01/11/2018
- 3.4 By what department or departments?  
Rhode Island Insurance Division / Department of Business Regulation
- 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
- 5.2 If yes, provide the name of 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
Not Applicable	0	

- 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
- 6.2 If yes, give full information:  
Not Applicable
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes  No
- 7.2 If yes,
- 7.21 State the percentage of foreign control 0.0%
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes  No
- 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
- 8.4 If the response to 8.3 is yes, please provide below 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
Brighthouse Investment Advisers, LLC	Boston, MA				YES
MetLife Investment Advisors, LLC	Wilmington, DE				YES
MetLife Investors Distribution Company	New York, NY				YES
Brighthouse Securities, LLC	Charlotte, NC				YES
MetLife Investment Securities, LLC	Whippany, NJ				YES
Logan Circle Partners, L. P.	Philadelphia, PA				YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Deloitte & Touche, LLP 30 Rockefeller Plaza, New York, NY 10112-0015
- 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
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to 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

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes  No  N/A
- 10.6 If the response to 10.5 is no or n/a, please explain:  
Not Applicable
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?  
Lise Hasegawa, Vice President, 700 Quaker Lane, Warwick, RI 02886
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes  No
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If yes, provide explanation
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes  No
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes  No
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes  No  N/A
- 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? Yes  No
- (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.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes  No
- 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
- 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
- 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<br>American Bankers Association (ABA)<br>Routing Number | 2<br>Issuing or Confirming Bank Name | 3<br>Circumstances That Can Trigger<br>the Letter of Credit | 4<br>Amount |
|---|--------------------------------------|---|-------------|
| 0   |                                      |   | \$ 0        |

### 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 subordinator committee thereof? Yes  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  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  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
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$ 0
- 20.12 To stockholders not officers \$ 0
- 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
- 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 \$ 0
- 20.22 To stockholders not officers \$ 0
- 20.23 Trustees, supreme or grand (Fraternal only) \$ 0
- 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 reporting in the statement? Yes  No
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ 0
- 21.22 Borrowed from others \$ 0
- 21.23 Leased from others \$ 0
- 21.24 Other \$ 0
- 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
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ 0
- 22.22 Amount paid as expenses \$ 0
- 22.23 Other amounts paid \$ 0

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

#### 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 [X] No [ ]
- 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).  
The Company does not have a security lending program.
- 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. \$ 0
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs \$ 0
- 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: \$ 0
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 24.103 Total payable for securities lending reported on the liability page: \$ 0
- 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 current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes [X] No [ ]
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ 0
- 25.22 Subject to reverse repurchase agreements \$ 0
- 25.23 Subject to dollar repurchase agreements \$ 0
- 25.24 Subject to reverse dollar repurchase agreements \$ 0
- 25.25 Placed under option agreements \$ 0
- 25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock \$ 0
- 25.27 FHLB Capital Stock \$ 0
- 25.28 On deposit with states \$ 5,370,108
- 25.29 On deposit with other regulatory bodies \$ 0
- 25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ 0
- 25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ 0
- 25.32 Other \$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$ <u>0</u>

- 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.

- 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: \$ 0

28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
JP Morgan Chase & Co	4 New York Plaza - 12th Floor, New York, NY, 10004

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 [X]

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

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

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

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 of Firm or Individual	2 Affiliation
Metropolitan Life Insurance Company	A

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 assets? Yes [ ] No [X]

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 assets? Yes [ ] No [X]

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
4095	Metropolitan Life Insurance Company	549300H7EXFMRS487544	Not registered	DS

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

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		\$ 0
29.2999 TOTAL		\$ 0

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
		\$ 0	

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	\$ 377,558,227	\$ 395,514,349	\$ 17,956,122
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 377,558,227	\$ 395,514,349	\$ 17,956,122

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

Per Part 5, Section 1 of the Purposes and Procedures Manual of the NAIC Investment Analysis Office. Insurance companies can elect to not use prices provided by the NAIC. They can select any of 5 price sources, as defined in this section, and identify them in their appropriate schedule. MetLife and its affiliate insurance companies have chosen to not use market prices obtained from the NAIC. First an external quoted price is sought. In cases where an external quoted price is not available, the fair value is internally estimated using present value or valuation techniques. Factors considered in estimating fair value include: coupon rate, maturity, estimated duration, call provisions, sinking fund requirements, credit rating, industry sector and issuer curves, as well as quoted market prices of comparable securities.

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

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

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

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No [ ]

32.2 If no, list exceptions:

33. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designation 5\*GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- 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 5\*GI securities? Yes [X] No [ ]

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

#### OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 0

34.2 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
	\$ <u>0</u>

35.1 Amount of payments for legal expenses, if any? \$ 0

35.2 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
	\$ <u>0</u>

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 0

36.2 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
	\$ <u>0</u>

## GENERAL INTERROGATORIES

## PART 2 – PROPERTY &amp; CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?			Yes [ ]	No [ X ]
1.2	If yes, indicate premium earned on U.S. business only.		\$		0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?		\$		0
1.31	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.		\$		0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.		\$		0
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned		\$		0
1.62	Total incurred claims		\$		0
1.63	Number of covered lives				0
	All years prior to most current three years:				
1.64	Total premium earned		\$		0
1.65	Total incurred claims		\$		0
1.66	Number of covered lives				0
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned		\$		0
1.72	Total incurred claims		\$		0
1.73	Number of covered lives				0
	All years prior to most current three years:				
1.74	Total premium earned		\$		0
1.75	Total incurred claims		\$		0
1.76	Number of covered lives				0
2.	Health Test:				
		1	2		
		Current Year	Prior Year		
2.1	Premium Numerator	\$ 0	\$ 0		
2.2	Premium Denominator	\$ 0	\$ 0		
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%		
2.4	Reserve Numerator	\$ 0	\$ 0		
2.5	Reserve Denominator	\$ 0	\$ 0		
2.6	Reserve Ratio (2.4/2.5)	0.0%	0.0%		
3.1	Does the reporting entity issue both participating and non-participating policies?			Yes [ ]	No [ X ]
3.2	If yes, state the amount of calendar year premiums written on:				
3.21	Participating policies		\$		0
3.22	Non-participating policies		\$		0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:				
4.1	Does the reporting entity issue assessable policies?			Yes [ ]	No [ ]
4.2	Does the reporting entity issue non-assessable policies?			Yes [ ]	No [ ]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?				0.0%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.		\$		0
5.	FOR RECIPROCAL EXCHANGES ONLY:				
5.1	Does the exchange appoint local agents?			Yes [ ]	No [ ]
5.2	If yes, is the commission paid:				
5.21	Out of Attorney's-in-fact compensation			Yes [ ]	No [ ]
5.22	As a direct expense of the exchange			Yes [ ]	No [ ]
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?				
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?			Yes [ ]	No [ ]
5.5	If yes, give full information:				
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss? <u>Not Applicable</u>				
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: <u>The Company's evaluation of the hurricane peril (property business only) is based on EQECAT, Risk Management Solutions (RMS) and Applied Insurance Research (AIR) computer models. The Company's evaluation of the earthquake peril (property business only) is based on the EQECAT and RMS computer models. The Company's largest Probable Maximum Loss would result from a hurricane in the Northeast region of the United States.</u>				
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? <u>The Company is protected from this loss through the purchase of Property Catastrophe Excess of Loss reinsurance treaties.</u>				
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?			Yes [ X ]	No [ ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:				



## GENERAL INTERROGATORIES

## PART 2 – PROPERTY &amp; CASUALTY INTERROGATORIES

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	0	
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:		
	(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;		
	(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;		
	(c) Aggregate stop loss reinsurance coverage;		
	(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;		
	(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or		
	(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:		
	(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or		
	(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:		
	(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;		
	(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and		
	(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:		
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or		
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:		
	(a) The entity does not utilize reinsurance; or,	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
	(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
	(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/> N/A <input type="checkbox"/>
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:		
	12.11 Unpaid losses	\$	0
	12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$	0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes <input type="checkbox"/>	No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:		
	12.41 From	0.0%	
	12.42 To	0.0%	
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
12.6	If yes, state the amount thereof at December 31 of current year:		
	12.61 Letters of Credit	\$	0
	12.62 Collateral and other funds	\$	0
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	0

## GENERAL INTERROGATORIES

## PART 2 – PROPERTY &amp; CASUALTY INTERROGATORIES

13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?									Yes [ ]	No [ X ]
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.										<u>2</u>
14.1	Is the reporting entity a cedant in a multiple cedant reinsurance contract?									Yes [ ]	No [ X ]
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants:										
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?									Yes [ ]	No [ ]
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?									Yes [ ]	No [ ]
14.5	If the answer to 14.4 is no, please explain:										
15.1	Has the reporting entity guaranteed any financed premium accounts?									Yes [ ]	No [ X ]
15.2	If yes, give full information										
16.1	Does the reporting entity write any warranty business?									Yes [ ]	No [ X ]
	If yes, disclose the following information for each of the following types of warranty coverage:										
		1	2	3	4	5					
		Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned					
16.11	Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0					
16.12	Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0					
16.13	Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0					
16.14	Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0					
	* Disclose type of coverage:										
17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5. Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5. Provide the following information for this exemption:									Yes [ X ]	No [ ]
17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5						\$		585,000		
17.12	Unfunded portion of Interrogatory 17.11						\$		0		
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11						\$		0		
17.14	Case reserves portion of Interrogatory 17.11						\$		0		
17.15	Incurred but not reported portion of Interrogatory 17.11						\$		585,000		
17.16	Unearned premium portion of Interrogatory 17.11						\$		0		
17.17	Contingent commission portion of Interrogatory 17.11						\$		0		
	Provide the following information for all other amounts included in Schedule F-Part 3 and excluded from Schedule F-Part 5, not included above.										
17.18	Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5						\$		0		
17.19	Unfunded portion of Interrogatory 17.18						\$		0		
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18						\$		0		
17.21	Case reserves portion of Interrogatory 17.18						\$		0		
17.22	Incurred but not reported portion of Interrogatory 17.18						\$		0		
17.23	Unearned premium portion of Interrogatory 17.18						\$		0		
17.24	Contingent commission portion of Interrogatory 17.18								0		
18.1	Do you act as a custodian for health savings accounts?									Yes [ ]	No [ X ]
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.						\$		0		
18.3	Do you act as an administrator for health savings accounts?									Yes [ ]	No [ X ]
18.4	If yes, please provide the balance of the funds administered as of the reporting date.						\$		0		

## FIVE-YEAR HISTORICAL DATA

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

	1 2017	2 2016	3 2015	4 2014	5 2013
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	355,115,271	339,618,234	327,199,506	312,846,628	291,780,642
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	262,775,771	259,599,929	247,567,518	233,613,715	219,382,956
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	138,526,321	138,657,167	137,361,090	130,108,349	120,654,110
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	2,784	(11,346)	7,663	7,214	14,395
6. Total (Line 35).....	756,420,147	737,863,984	712,135,777	676,575,906	631,832,103
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
12. Total (Line 35).....	0	0	0	0	0
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	(4,339)	(4,063)	(1,388)	5,885	(5,555,542)
14. Net investment gain (loss) (Line 11).....	15,583,024	16,139,234	16,595,031	21,365,760	17,388,885
15. Total other income (Line 15).....	(1,756,034)	8,847,397	152,239	(2,135,898)	2,968,400
16. Dividends to policyholders (Line 17).....	0	0	156,843	175,603	58,675
17. Federal and foreign income taxes incurred (Line 19).....	1,070,954	(3,043,187)	13,237,474	(6,642,928)	1,789,316
18. Net income (Line 20).....	12,751,697	28,025,755	3,351,565	25,703,072	12,953,752
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	687,025,666	695,724,945	651,109,856	611,683,651	582,487,524
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	6,552,251	598,659	1,767,066	4,013,616	5,995,121
20.2 Deferred and not yet due (Line 15.2).....	282,155,078	273,875,189	253,527,661	221,159,268	191,656,139
20.3 Accrued retrospective premiums (Line 15.3).....	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	300,863,464	282,004,814	271,943,981	233,375,180	237,590,971
22. Losses (Page 3, Line 1).....	0	0	47,720,777	56,822,039	60,172,288
23. Loss adjustment expenses (Page 3, Line 3).....	0	0	4,479,597	6,465,020	7,513,017
24. Unearned premiums (Page 3, Line 9).....	0	0	0	0	0
25. Capital paid up (Page 3, Lines 30 & 31).....	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
26. Surplus as regards policyholders (Page 3, Line 37).....	386,162,202	413,720,131	379,165,875	378,308,471	344,896,553
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	19,188,248	(22,066,554)	(10,376,533)	9,753,566	17,140,632
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	386,162,202	413,720,131	379,165,875	378,308,471	344,896,553
29. Authorized control level risk-based capital.....	3,645,525	4,329,014	7,162,422	8,750,237	12,031,463
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	98.3	98.2	96.3	98.1	99.6
31. Stocks (Lines 2.1 & 2.2).....	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3).....	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5).....	1.7	1.7	3.7	0.2	0.2
35. Contract loans (Line 6).....	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7).....	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8).....	0.0	0.0	0.0	1.7	0.2
38. Receivables for securities (Line 9).....	0.0	0.1	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10).....	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11).....	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	0	0	0	0	10,931,468
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....	0	0	0	0	0
46. Affiliated mortgage loans on real estate.....	0	0	0	0	0
47. All other affiliated.....	0	0	0	0	0
48. Total of above lines 42 to 47.....	0	0	0	0	10,931,468
49. Total investment in parent included in Lines 42 to 47 above.....	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0	0.0	0.0	0.0	3.2

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2017	2016	2015	2014	2013
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	16,281	(16,281)	0	(2,798,687)	1,485,957
52. Dividends to stockholders (Line 35).....	(41,000,000)	0	0	0	(2,000,000)
53. Change in surplus as regards policyholders for the year (Line 38).....	(27,557,929)	34,554,256	857,404	33,411,918	39,387,597
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)...	221,645,616	230,215,677	214,318,567	184,461,522	185,387,488
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	137,356,882	143,427,823	127,536,263	117,584,560	106,326,765
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	72,868,214	67,968,293	78,685,169	75,961,863	60,498,237
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	45,548	345,253	55,396	44,406	42,348
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	33,344	4,516	14,015	50,279	80,119
59. Total (Line 35).....	431,949,604	441,961,562	420,609,410	378,102,630	352,334,957
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)...	0	40,849,180	8,104,066	2,395,170	7,492,925
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	4,019,017	712,831	610,699	520,388
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	1,678,936	215,801	253,284	146,469
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	0	353,646	54,969	43,128	42,037
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	819,999	13,594	47,968	79,531
65. Total (Line 35).....	0	47,720,778	9,101,261	3,350,249	8,281,350
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	0.0	0.0	0.0	0.0	0.0
68. Loss expenses incurred (Line 3).....	0.0	0.0	0.0	0.0	0.0
69. Other underwriting expenses incurred (Line 4).....	0.0	0.0	0.0	0.0	0.0
70. Net underwriting gain (loss) (Line 8).....	0.0	0.0	0.0	0.0	0.0
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	0.0	0.0	0.0	0.0	0.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	0.0	0.0	0.0	0.0	0.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	0.0	0.0	0.0	0.0	0.0
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	0	0	0	0	5,558
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	0.0	0.0	0.0	0.0	1.8
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	0	0	0	5,558	14,713
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	0.0	0.0	0.0	1.8	4.7

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 [ ]

If no, please explain:

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P - PART 1 - SUMMARY**

(\$'000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	13,290	13,290	793	793	21	21	0	0	XXX
2. 2008.....	495,730	495,730	0	278,608	278,608	8,039	8,039	5,453	5,453	0	0	XXX
3. 2009.....	502,763	502,763	0	281,865	281,865	9,177	9,177	5,474	5,474	0	0	XXX
4. 2010.....	515,057	515,057	0	297,414	297,414	7,829	7,829	5,651	5,651	0	0	XXX
5. 2011.....	538,154	538,154	0	356,057	356,057	8,779	8,779	7,945	7,945	0	0	XXX
6. 2012.....	560,773	560,773	0	358,281	358,281	7,669	7,669	7,280	7,280	0	0	XXX
7. 2013.....	599,998	599,998	0	337,191	337,191	8,364	8,364	6,361	6,361	0	0	XXX
8. 2014.....	646,407	646,407	0	366,148	366,148	6,865	6,865	7,276	7,276	0	0	XXX
9. 2015.....	684,717	684,717	0	389,493	389,493	5,579	5,579	7,534	7,534	0	0	XXX
10. 2016.....	720,231	720,231	0	367,023	367,023	2,583	2,583	6,047	6,047	0	0	XXX
11. 2017.....	741,592	741,592	0	286,423	286,423	515	515	4,553	4,553	0	0	XXX
12. Totals.....	XXX	XXX	XXX	3,331,793	3,331,793	66,191	66,191	63,594	63,594	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	44,053	44,053	20,748	20,748	6,073	6,073	2,884	2,884	1,223	1,223	0	0	XXX
2. 2008.....	743	743	261	261	133	133	55	55	76	76	0	0	XXX
3. 2009.....	4,985	4,985	2,144	2,144	957	957	435	435	563	563	0	0	XXX
4. 2010.....	1,303	1,303	396	396	199	199	76	76	115	115	0	0	XXX
5. 2011.....	2,266	2,266	779	779	314	314	127	127	183	183	0	0	XXX
6. 2012.....	3,053	3,053	1,401	1,401	382	382	122	122	248	248	0	0	XXX
7. 2013.....	9,774	9,774	1,668	1,668	1,388	1,388	207	207	645	645	0	0	XXX
8. 2014.....	11,542	11,542	2,852	2,852	1,135	1,135	376	376	730	730	0	0	XXX
9. 2015.....	31,089	31,089	8,604	8,604	3,099	3,099	972	972	1,647	1,647	0	0	XXX
10. 2016.....	51,722	51,722	20,379	20,379	5,146	5,146	2,392	2,392	2,999	2,999	0	0	XXX
11. 2017.....	112,789	112,789	31,018	31,018	7,486	7,486	4,472	4,472	6,236	6,236	0	0	XXX
12. Totals.....	273,319	273,319	90,252	90,252	26,311	26,311	12,118	12,118	14,665	14,665	0	0	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2008.	293,369	293,369	0	59.2	59.2	0.0	0	0	0.00	0	0
3. 2009.	305,599	305,599	0	60.8	60.8	0.0	0	0	0.00	0	0
4. 2010.	312,982	312,982	0	60.8	60.8	0.0	0	0	0.00	0	0
5. 2011.	376,449	376,449	0	70.0	70.0	0.0	0	0	0.00	0	0
6. 2012.	378,435	378,435	0	67.5	67.5	0.0	0	0	0.00	0	0
7. 2013.	365,599	365,599	0	60.9	60.9	0.0	0	0	0.00	0	0
8. 2014.	396,924	396,924	0	61.4	61.4	0.0	0	0	0.00	0	0
9. 2015.	448,017	448,017	0	65.4	65.4	0.0	0	0	0.00	0	0
10. 2016.	458,290	458,290	0	63.6	63.6	0.0	0	0	0.00	0	0
11. 2017.	453,493	453,493	0	61.2	61.2	0.0	0	0	0.00	0	0
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

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

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior.....	96,902	100,101	98,701	102,376	111,531	117,089	117,089	117,089	117,089	117,089	0	0
2. 2008.....	0	0	0	0	0	0	0	0	0	0	0	0
3. 2009.....	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2010.....	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2011.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2012.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2013.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals.....											0	0

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	000	14,107	19,394	30,292	39,897	49,403	53,802	64,888	117,089	117,089	XXX	XXX
2. 2008.....	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2009.....	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2010.....	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2011.....	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2012.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2013.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....	38,554	36,733	29,013	20,505	20,428	19,193	12,997	2,125	0	0
2. 2008.....	0	0	0	0	0	0	0	0	0	0
3. 2009.....	XXX	0	0	0	0	0	0	0	0	0
4. 2010.....	XXX	XXX	0	0	0	0	0	0	0	0
5. 2011.....	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2012.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2013.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

# Metropolitan Group Property and Casualty Insurance Company

## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....AL	L	16,210,282	15,642,783	2,113	9,567,769	10,300,789	4,479,645	3,379	0
2. Alaska.....AK	L	580,992	609,874	0	404,805	134,152	108,787	1,325	0
3. Arizona.....AZ	L	29,497,461	28,632,374	6,979	14,532,563	14,589,800	9,763,257	16,870	0
4. Arkansas.....AR	L	6,702,891	6,672,203	1,394	3,700,324	3,283,840	1,892,291	2,888	0
5. California.....CA	L	0	0	0	0	0	0	0	0
6. Colorado.....CO	L	0	0	0	0	0	0	0	0
7. Connecticut.....CT	L	71,277,582	69,715,017	10,167	36,827,592	35,899,664	30,163,184	155,196	0
8. Delaware.....DE	L	6,090,543	6,006,301	1,139	4,167,171	4,246,883	2,683,780	8,893	0
9. District of Columbia.....DC	L	242,260	243,546	107	160,075	166,023	40,402	1,249	0
10. Florida.....FL	L	354	1,951	0	0	(644)	539	0	0
11. Georgia.....GA	L	53,189,579	53,602,212	31,323	38,161,453	37,321,430	17,713,755	33,596	0
12. Hawaii.....HI	N	0	0	0	0	0	0	0	0
13. Idaho.....ID	L	7,816,654	7,741,690	17,416	5,118,426	4,827,543	2,295,892	11,987	0
14. Illinois.....IL	L	41,474,311	40,566,133	9,171	22,986,235	22,814,521	10,948,169	50,808	0
15. Indiana.....IN	L	21,800,467	21,761,159	1,123	12,654,762	11,698,444	6,338,285	31,211	0
16. Iowa.....IA	L	4,743,446	4,416,813	963	2,227,539	2,367,850	695,923	4,333	0
17. Kansas.....KS	L	7,504,901	7,043,569	1,320	3,751,819	3,676,488	1,323,979	0	0
18. Kentucky.....KY	N	0	0	0	0	0	0	0	0
19. Louisiana.....LA	L	6,150,124	5,629,237	0	3,063,320	3,626,293	2,332,658	5,368	0
20. Maine.....ME	N	0	0	0	0	0	0	0	0
21. Maryland.....MD	L	27,369,480	27,774,901	10,883	18,919,663	19,964,470	8,062,558	21,242	0
22. Massachusetts.....MA	L	0	0	0	0	0	0	0	0
23. Michigan.....MI	L	61,133,040	60,551,010	10,661	33,857,111	30,097,472	66,120,344	59,351	0
24. Minnesota.....MN	N	0	0	0	0	0	0	0	0
25. Mississippi.....MS	L	0	0	0	0	0	0	0	0
26. Missouri.....MO	L	11,134,350	10,548,097	1,851	6,021,166	6,576,199	3,362,820	0	0
27. Montana.....MT	L	1,563,747	1,462,537	401	1,200,014	1,252,672	426,585	1,985	0
28. Nebraska.....NE	L	2,321,747	2,114,885	313	1,157,040	1,250,527	567,712	2,034	0
29. Nevada.....NV	L	14,584,531	13,397,688	1,246	9,760,074	9,688,189	6,949,365	8,582	0
30. New Hampshire.....NH	L	19,998,773	19,389,758	85,954	10,309,907	11,607,005	6,363,319	31,137	0
31. New Jersey.....NJ	L	34,459,401	34,368,981	8,293	15,227,680	18,584,031	15,800,375	42,091	0
32. New Mexico.....NM	N	0	0	0	0	0	0	0	0
33. New York.....NY	L	96,543,308	95,229,401	0	48,833,290	48,315,966	45,030,155	258,643	0
34. North Carolina.....NC	N	0	0	0	0	0	0	0	0
35. North Dakota.....ND	L	1,692,296	1,596,670	104	825,809	936,101	537,347	1,764	0
36. Ohio.....OH	L	38,476,201	37,000,055	5,907	18,615,500	19,103,352	8,361,428	50,113	0
37. Oklahoma.....OK	L	6,076,795	5,853,245	1,410	2,634,318	2,396,992	1,348,070	2,363	0
38. Oregon.....OR	N	0	0	0	0	0	0	0	0
39. Pennsylvania.....PA	L	30,040,014	28,995,933	3,431	15,031,360	14,270,856	11,816,362	42,855	0
40. Rhode Island.....RI	L	27,152,199	26,827,214	3,776	14,211,053	14,057,175	11,589,514	39,928	0
41. South Carolina.....SC	L	0	0	0	0	0	0	0	0
42. South Dakota.....SD	L	1,714,517	1,702,645	0	1,222,777	1,344,482	356,120	1,670	0
43. Tennessee.....TN	L	23,683,199	21,962,561	1,778	13,417,195	13,499,040	5,666,076	21,760	0
44. Texas.....TX	L	2,929,116	2,938,879	0	1,789,435	2,005,693	1,050,349	8,798	0
45. Utah.....UT	L	29,706,943	27,935,252	1,425	16,237,748	15,963,196	8,316,245	25,533	0
46. Vermont.....VT	L	3,922,418	3,913,852	2,310	1,631,542	2,087,350	1,043,877	14,636	0
47. Virginia.....VA	N	0	0	0	0	0	0	0	0
48. Washington.....WA	L	33,895,847	35,051,421	11,869	21,641,980	19,764,359	13,501,593	0	0
49. West Virginia.....WV	L	0	0	0	0	0	0	0	0
50. Wisconsin.....WI	L	14,733,807	14,685,504	2,725	9,500,088	8,635,828	7,809,288	23,276	0
51. Wyoming.....WY	N	0	0	0	0	0	0	0	0
52. American Samoa.....AS	N	0	0	0	0	0	0	0	0
53. Guam.....GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico.....PR	N	0	0	0	0	0	0	0	0
55. US Virgin Islands.....VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands.....MP	N	0	0	0	0	0	0	0	0
57. Canada.....CAN	N	0	0	0	0	0	0	0	0
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59. Totals.....	(a) 42	756,413,576	741,585,351	237,552	419,368,603	416,354,031	314,860,048	984,864	0

**DETAILS OF WRITE-INS**

58001.....	XXX	0	0	0	0	0	0	0	0
58002.....	XXX	0	0	0	0	0	0	0	0
58003.....	XXX	0	0	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer; (E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.

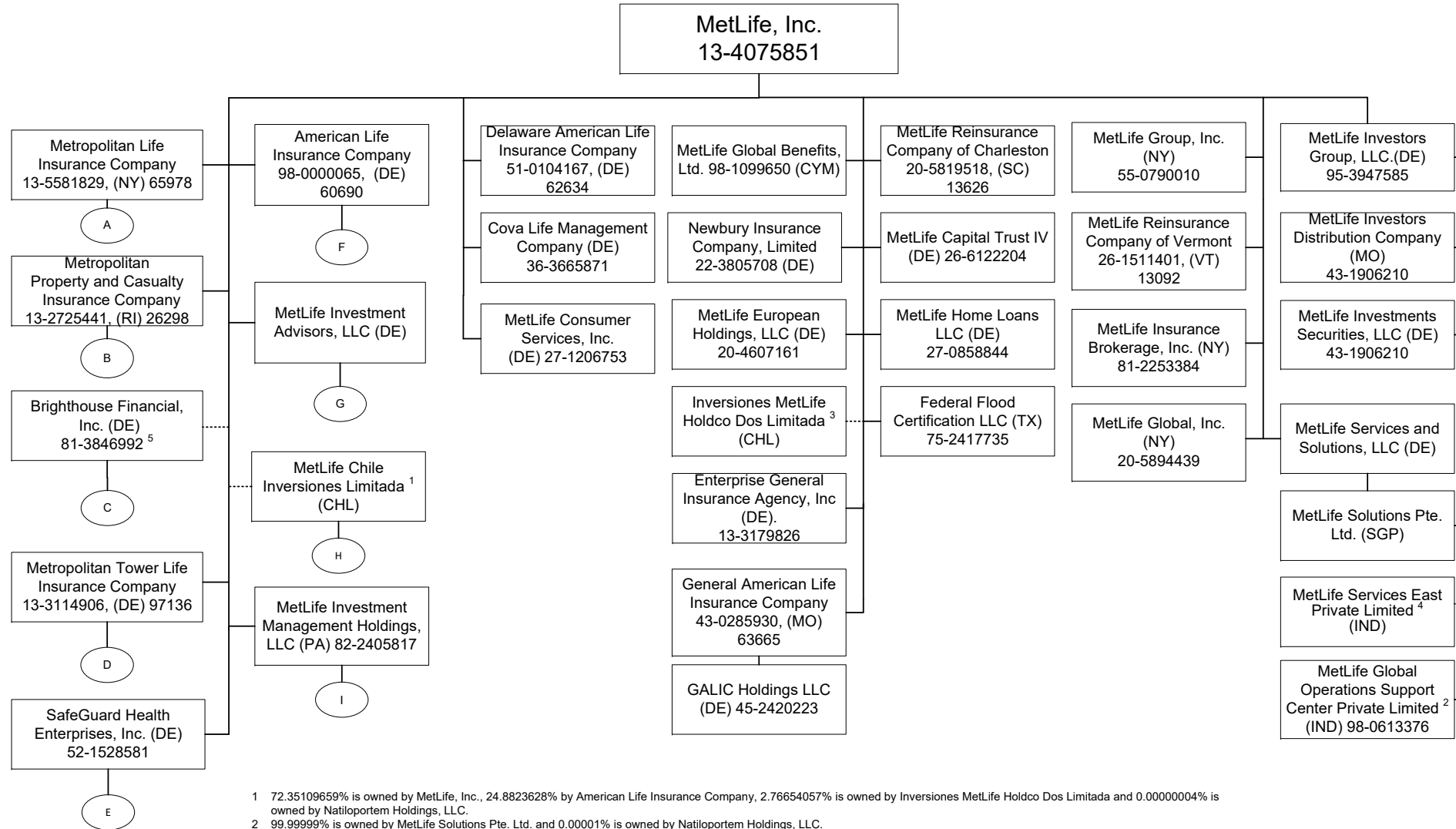
**Explanation of Basis of Allocation of Premiums by States, etc.**

HOMEOWNERS, INLAND MARINE, EARTHQUAKE, WORKERS' COMPENSATION - LOCATION OF PROPERTY INSURED  
 AUTOMOBILE LIABILITY, AUTOMOBILE PHYSICAL DAMAGE - STATE WHERE VEHICLE IS GARAGED

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

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

PART 1 - ORGANIZATIONAL CHART



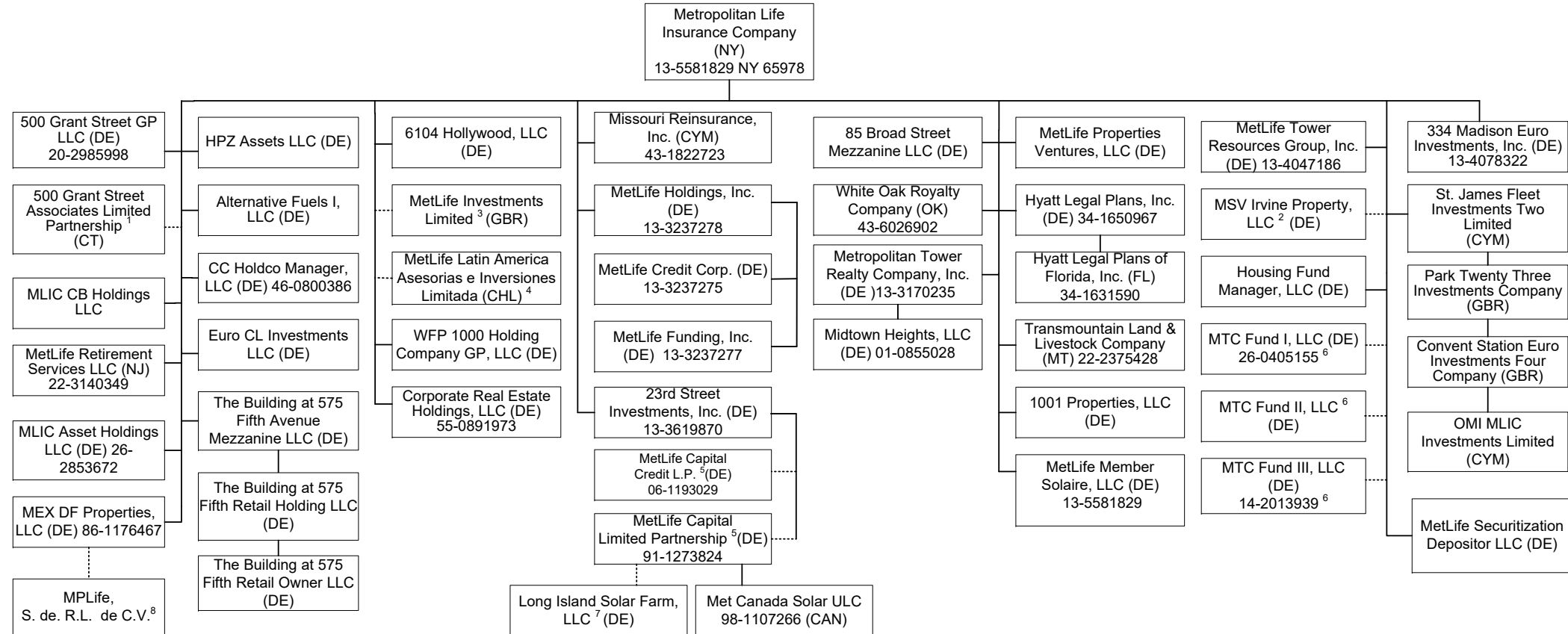
1 72.35109659% is owned by MetLife, Inc., 24.8823628% by American Life Insurance Company, 2.76654057% is owned by Inversiones MetLife Holdco Dos Limitada and 0.00000004% is owned by Natlioportem Holdings, LLC.  
 2 99.999999% is owned by MetLife Solutions Pte. Ltd. and 0.00001% is owned by Natlioportem Holdings, LLC.  
 3 99.99946% of Inversiones MetLife Holdco Dos Limitada is owned by MetLife, Inc., 0.000535% is owned by MetLife International Holdings, LLC. and 0.00000054% is owned by Natlioportem Holdings, LLC.  
 4 99.99% of MetLife Services East Private Limited is owned by MetLife Solutions Pte. Ltd and .01% is owned by Natlioportem Holdings, LLC.  
 5 On August 4, 2017, MetLife, Inc. ("MET") distributed approximately 80.8% of the shares of Brighthouse Financial, Inc.'s ("BHF") common stock to MET's common shareholders. As a result, MET's ownership of the BHF shares of common stock decreased to approximately 19.2%. MET granted BHF an irrevocable proxy to vote all of its remaining shares of BHF's common stock in proportion to the votes of BHF's other common shareholders. Consequently MET does not have any voting power over any BHF shares that it still owns. Nevertheless, for the BHF subsidiary insurance companies domiciled in Delaware and New York (Brighthouse Life Insurance Company and Brighthouse Life Insurance Company of NY, respectively) BHF and its affiliates (including these insurance companies) are deemed to be affiliates of MET by their domiciliary state insurance regulators. Accordingly, BHF and its affiliates continue to appear on the MET organizational chart.



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

PART 1 - ORGANIZATIONAL CHART

A



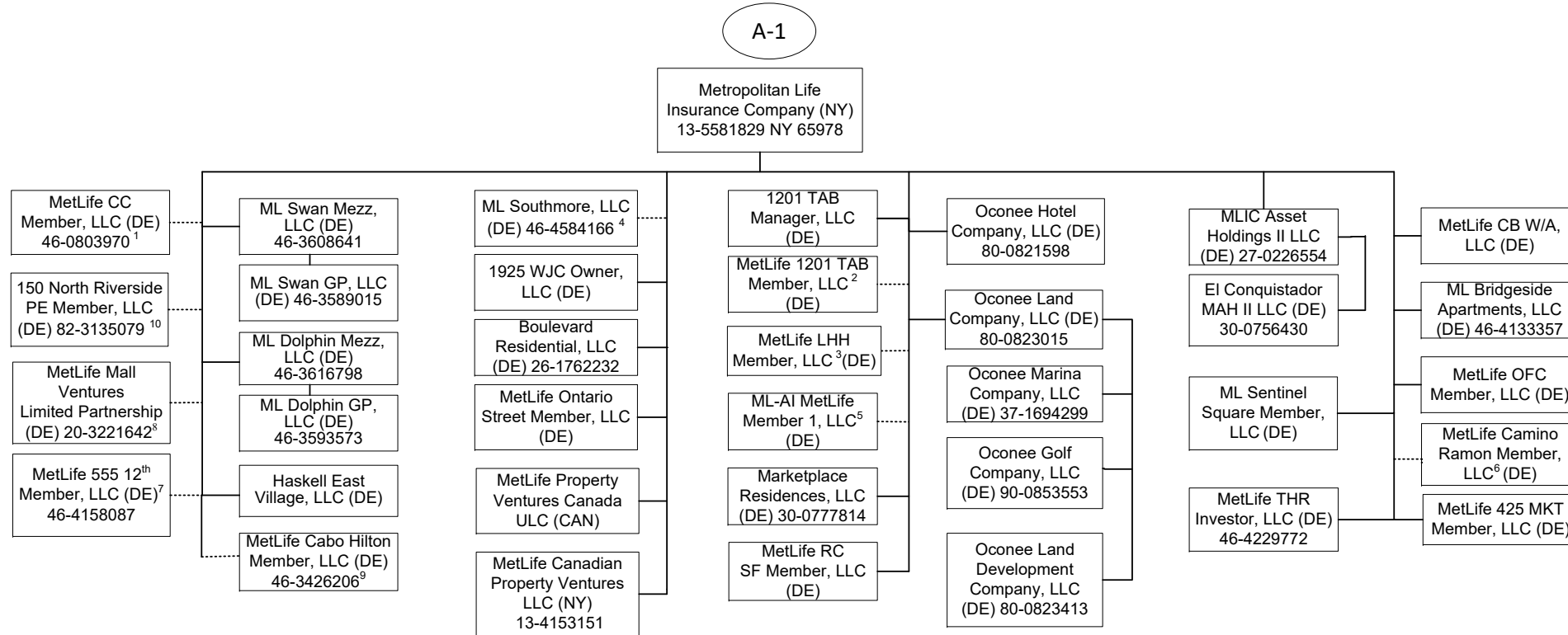
96.1

1 99% of 500 Grant Street Associates Limited Partnership is held by Metropolitan Life Insurance Company and 1% by 500 Grant Street GP LLC.  
 2 4% of MSV Irvine Property, LLC is owned by Metropolitan Tower Realty Company, Inc. and 96% is owned by Metropolitan Life Insurance Company.  
 3 23<sup>rd</sup> Street Investments, Inc. holds one share of MetLife Investments Limited.  
 4 23<sup>rd</sup> Street Investments, Inc. holds .01% of MetLife Latin American Asesorias e Inversiones Limitada.

5 1% General Partnership interest is held by 23<sup>rd</sup> Street Investment, Inc. and 99% Limited Partnership interest is held by Metropolitan Life Insurance Company.  
 6 Housing Fund Manager, LLC is the managing member and the remaining interests are held by a third party member.  
 7 9.61% membership interest is held by Brighthouse Renewables Holding, LLC and 90.39% membership interest is held by LISF Solar Trust in which MetLife Capital Limited Partnership has a 100% beneficial interest.  
 8 99% of MPLife, S. de. R.L. de C.V. is owned by MEX DF Properties, LLC and .01% is owned by Euro CL Investments, LLC

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

PART 1 - ORGANIZATIONAL CHART



96.2

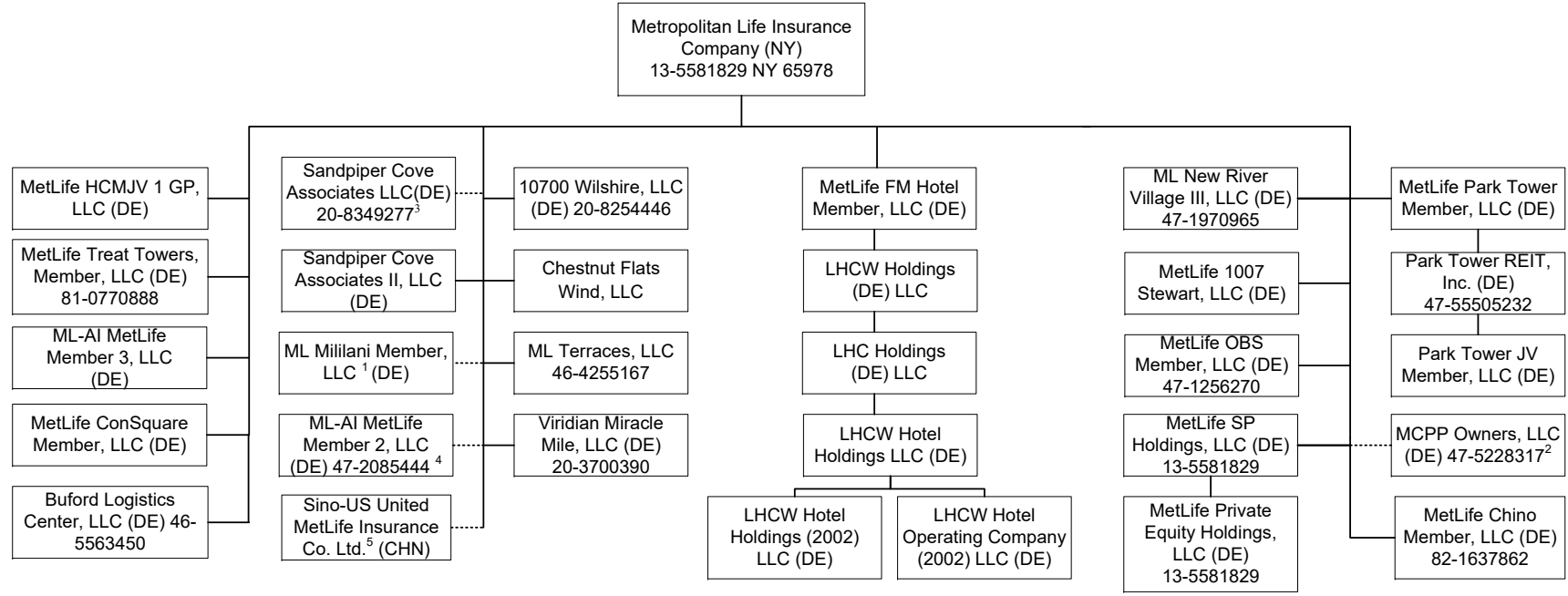
1 95.122% of MetLife CC Member, LLC is held by Metropolitan Life Insurance Company and 4.878% by General American Life Insurance Company.  
 2 96.9% of MetLife 1201 TAB Member, LLC is owned by Metropolitan Life Insurance Company and 3.10% is owned by Metropolitan Property and Casualty Insurance Company.  
 3 99% of MetLife LHH Member, LLC is owned by Metropolitan Life Insurance Company and 1% by General American Life Insurance Company.  
 4 99% of ML Southmore, LLC is owned by Metropolitan Life Insurance Company and 1% by General American Life Insurance Company.  
 5 95.199% of the membership interest is owned by Metropolitan Life Insurance Company and 4.801% by Metropolitan Property and Casualty Insurance Company.

6 99% of MetLife Camino Ramon Member, LLC is owned by Metropolitan Life Insurance Company and 1% by General American Life Insurance Company.  
 7 94.6% of MetLife 555 12th Member, LLC is owned by Metropolitan Life Insurance Company and 5.4% is owned by General American Life Insurance Company.  
 8 99% LP interest of MetLife Mall Ventures Limited Partnership is owned by Metropolitan Life Insurance Company and 1% GP interest is owned by Metropolitan Tower Realty Company, Inc.  
 9 83.1% of MetLife Cabo Hilton Member, LLC is owned by Metropolitan Life Insurance Company and 16.9% by General American Life Insurance Company.  
 10 81.45% of 150 North Riverside PE Member, LLC is owned by Metropolitan Life Insurance Company, 13.32% is owned by General American Life Insurance Company and 5.23% is owned by Metropolitan Tower Life Insurance Company.

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

PART 1 - ORGANIZATIONAL CHART

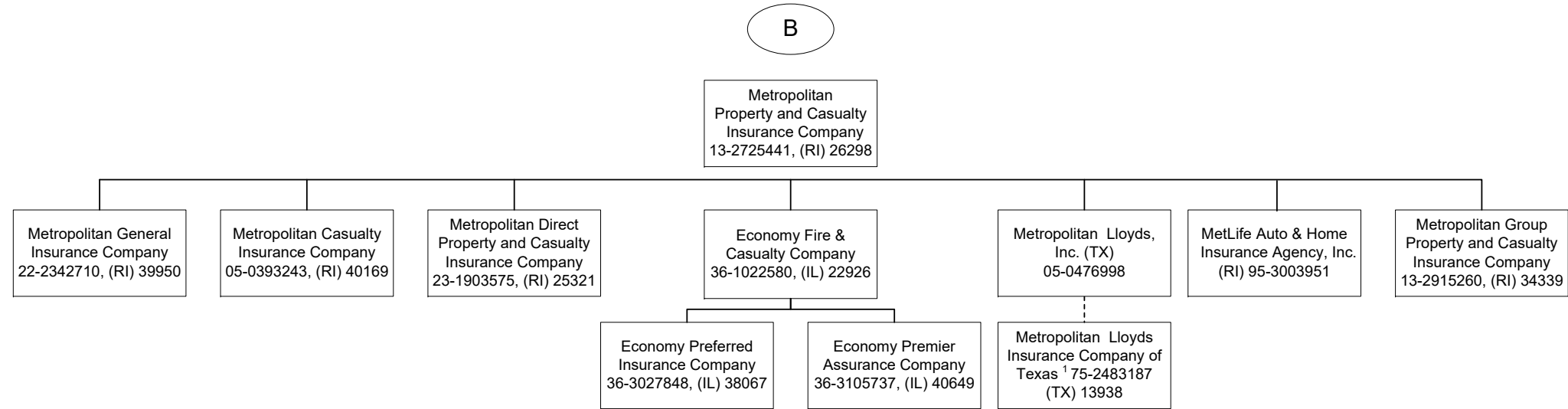
A-2



1 95% of ML Mililani Member, LLC is owned by Metropolitan Life Insurance Company and 5% is owned by General American Life Insurance Company.  
 2 84.503% of MCPPI Owners, LLC is owned by Metropolitan Life Insurance Company, 0.603% by General American Life Insurance Company, 1.616% by Metropolitan Tower Life Insurance Company, 13.278% by MTL Leasing, LLC.  
 3 90.59% of the membership interest is owned by Metropolitan Life Insurance Company and 9.41% of the membership interest is owned by Metropolitan Tower Realty Company, Inc.  
 4 98.97% of ML-AI MetLife Member 2, LLC is owned by Metropolitan Life Insurance Company and 1.03% by General American Life Insurance Company.  
 5 50% of Sino-US United MetLife Insurance Co. Ltd. is owned by Metropolitan Life Insurance Company and 50% is owned by a third party.

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

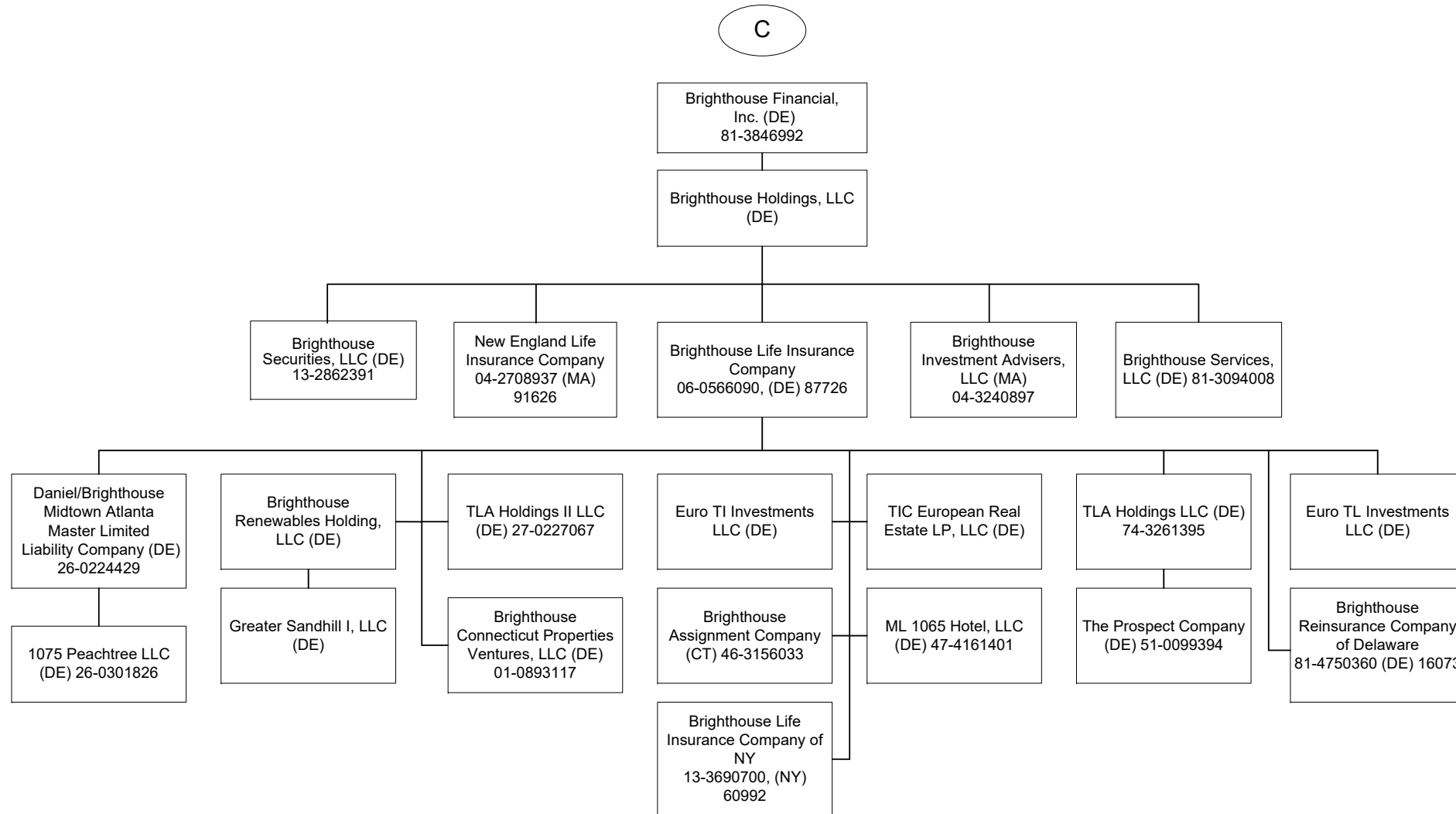
PART 1 - ORGANIZATIONAL CHART



<sup>1</sup> Metropolitan Lloyds Insurance Company of Texas, an affiliated association, provides automobile, homeowner and related insurance for the Texas market. It is an association of individuals designated as underwriters. Metropolitan Lloyds, Inc., a subsidiary of Metropolitan Property and Casualty Insurance Company, serves as the attorney-in-fact and manages the association.

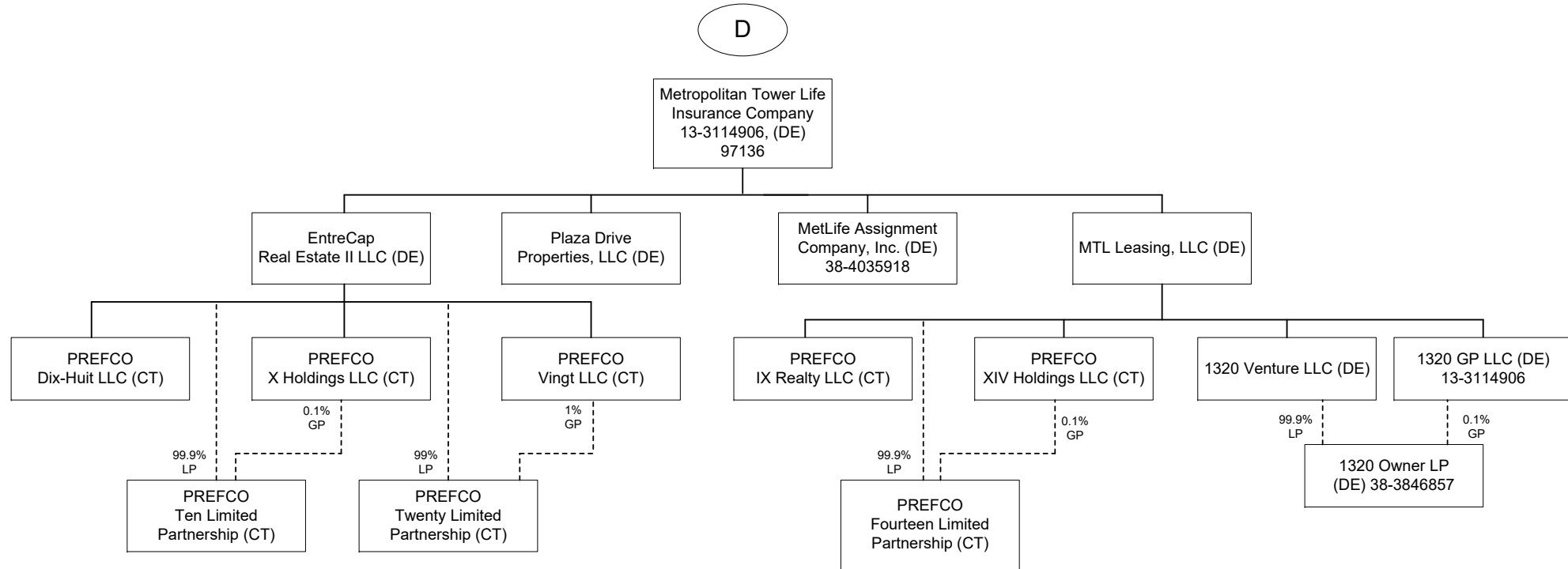
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



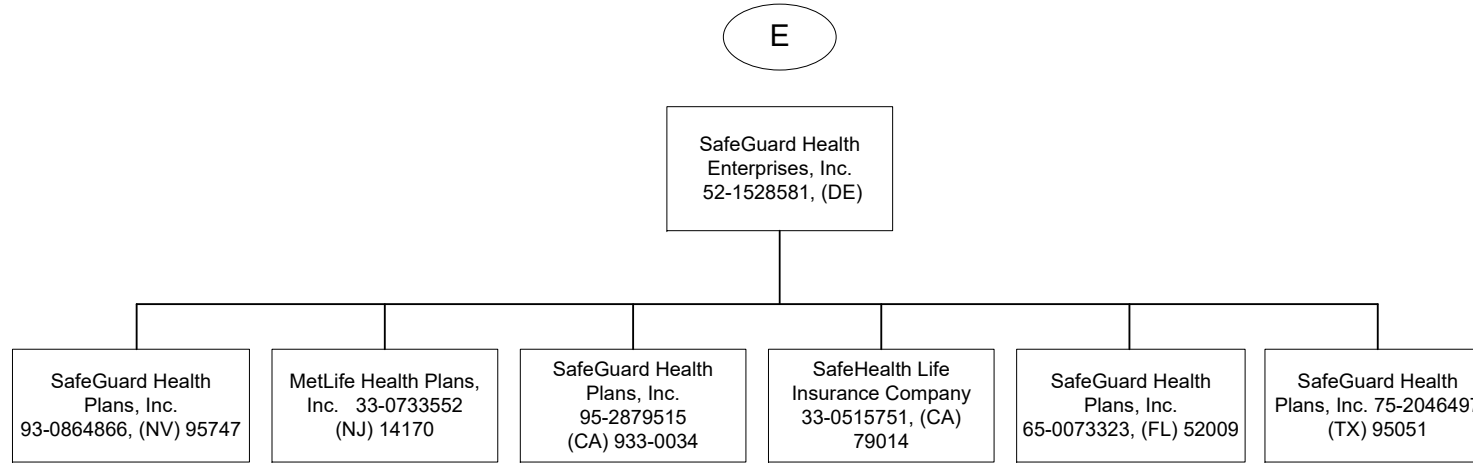
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



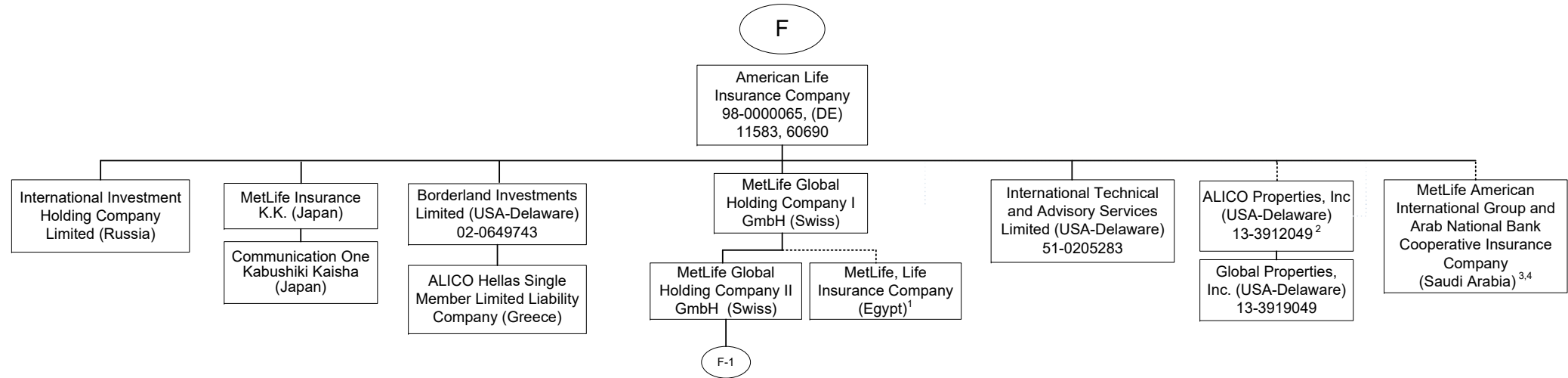
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

PART 1 - ORGANIZATIONAL CHART



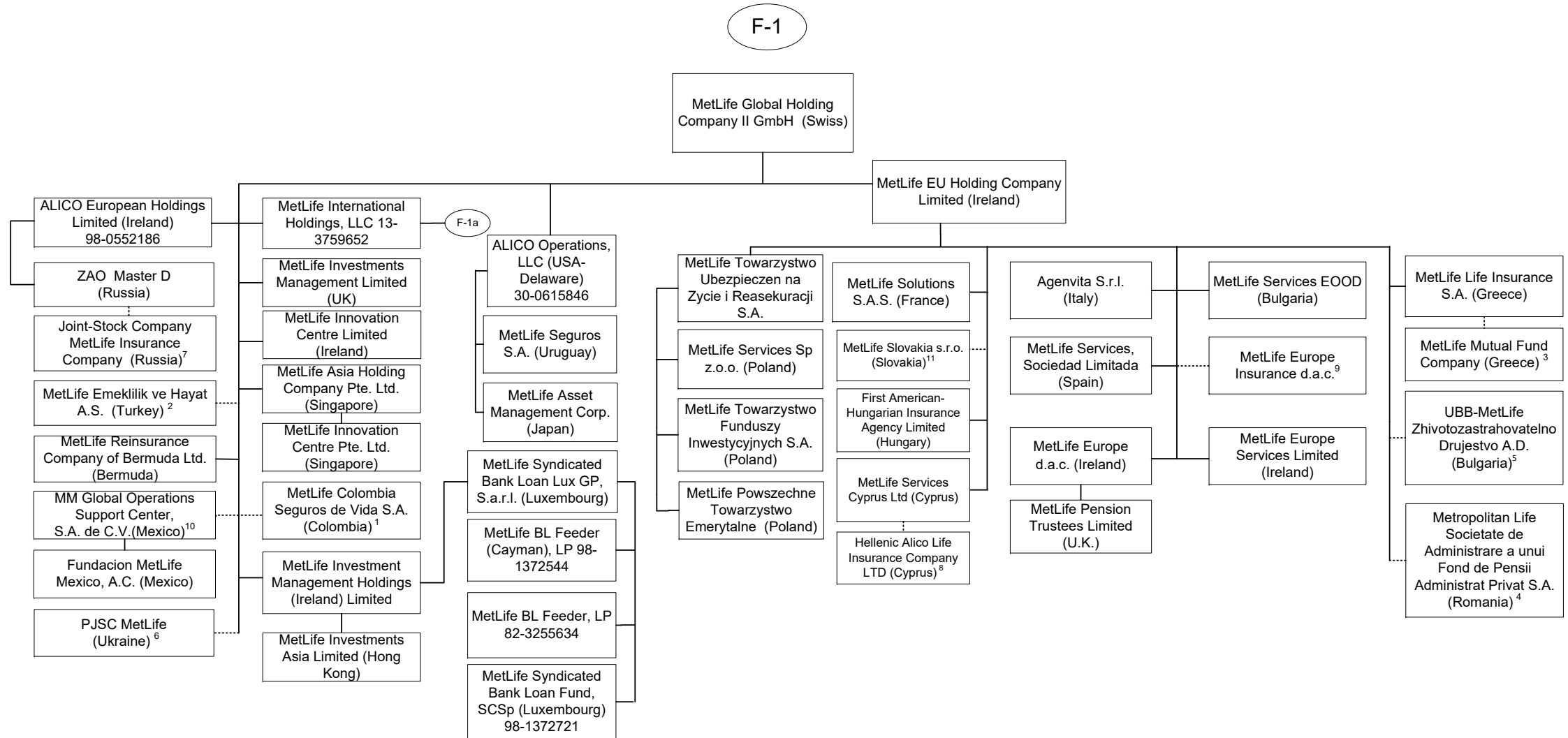
1 84.125% of MetLife, Life Insurance Company (Egypt) is owned by MetLife Global Holding Company I GmbH and the remaining interest by third parties.  
 2 51% of ALICO Properties, Inc. is owned by American Life Insurance Company and the remaining interest by third parties.  
 3 The Delaware Department of Insurance approved a disclaimer of affiliation and therefore, this company is not considered an affiliate under Delaware Law.  
 4 30% of MetLife American International Group and Arab National Bank Cooperative Insurance Company is owned by American Life Insurance Company and the remaining interest by third parties.



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

PART 1 - ORGANIZATIONAL CHART

696



1 89.999965974777145% of MetLife Colombia Seguros de Vida S.A. is owned by MetLife Global Holding Company II GmbH, 10.0000311579287926% is owned by MetLife Global Holding Company I GmbH, International Technical and Advisory Services Limited, Borderland Investments Limited and Natlioportem Holdings, LLC each own 0.00000955764687%.

2 99.98% of MetLife Emekliik ve Hayat A.S. is owned by MetLife Global Holding Company II GmbH (Swiss) and the remaining by third parties.

3 90% of MetLife Mutual Fund Company is owned by MetLife Life Insurance S.A. and the remaining interest by a third party.

4 99.9836% of Metropolitan Life Societate de Administrare a uni Fond de Pensii Administrat Privat S.A. is owned by MetLife EU Holding Company Limited and 0.0164% by MetLife Services Sp z.o.o.

5 40% of UBB-MetLife Zhivotozastrahovatelno Drujestvo AD is owned by MetLife EU Holding Company Limited and the remaining by third parties

6 99.9988% of PJSC MetLife is owned by MetLife Global Holding Company II GmbH, .0006% is owned by International Technical and Advisory Services Limited and the remaining .0006% is owned by Borderland Investments Limited.

7 51% of Joint-Stock Company MetLife Insurance Company is owned by ZAO Master D and 49% is owned by MetLife Global Holding Company II GmbH.

8 27.5% of Hellenic Alico Life Insurance Company Ltd. is owned by MetLife Services Cyprus Ltd (Cyprus) and the remaining by a third party.

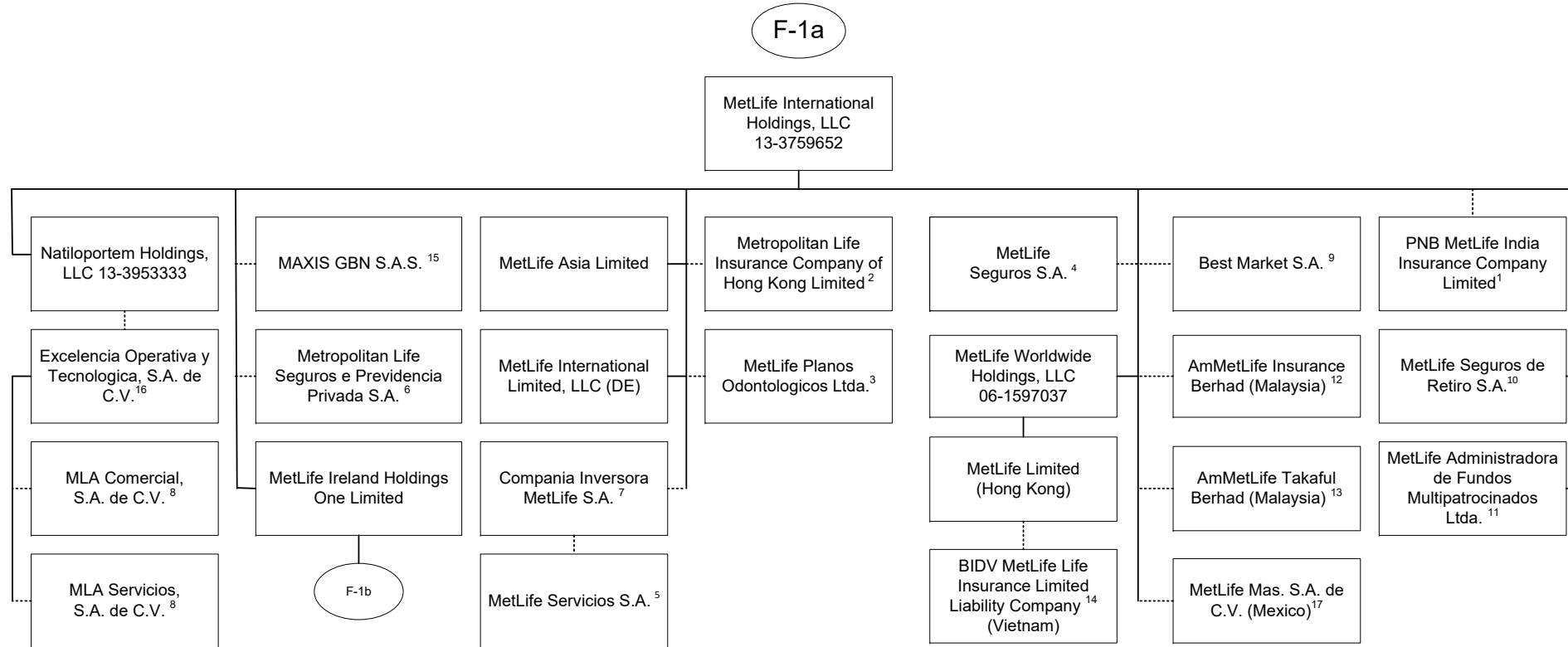
9 93% MetLife Europe Insurance d.a.c. is held by MetLife EU Holding Company Limited and the remaining 7% is held by American Life Insurance Company.

10 99.999509% of MM Global Operations Support Center S.A. de C.V. (Mexico) is held by MetLife Global Holding Company II GmbH (Swiss) and 0.000491% is held by MetLife Global Holding Company I GmbH (Swiss).

11 99.956% of MetLife Slovakia s.r.o. (Slovakia) is owned by MetLife EU Holding Company Limited and 0.044% is owned by ITAS.

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

PART 1 - ORGANIZATIONAL CHART

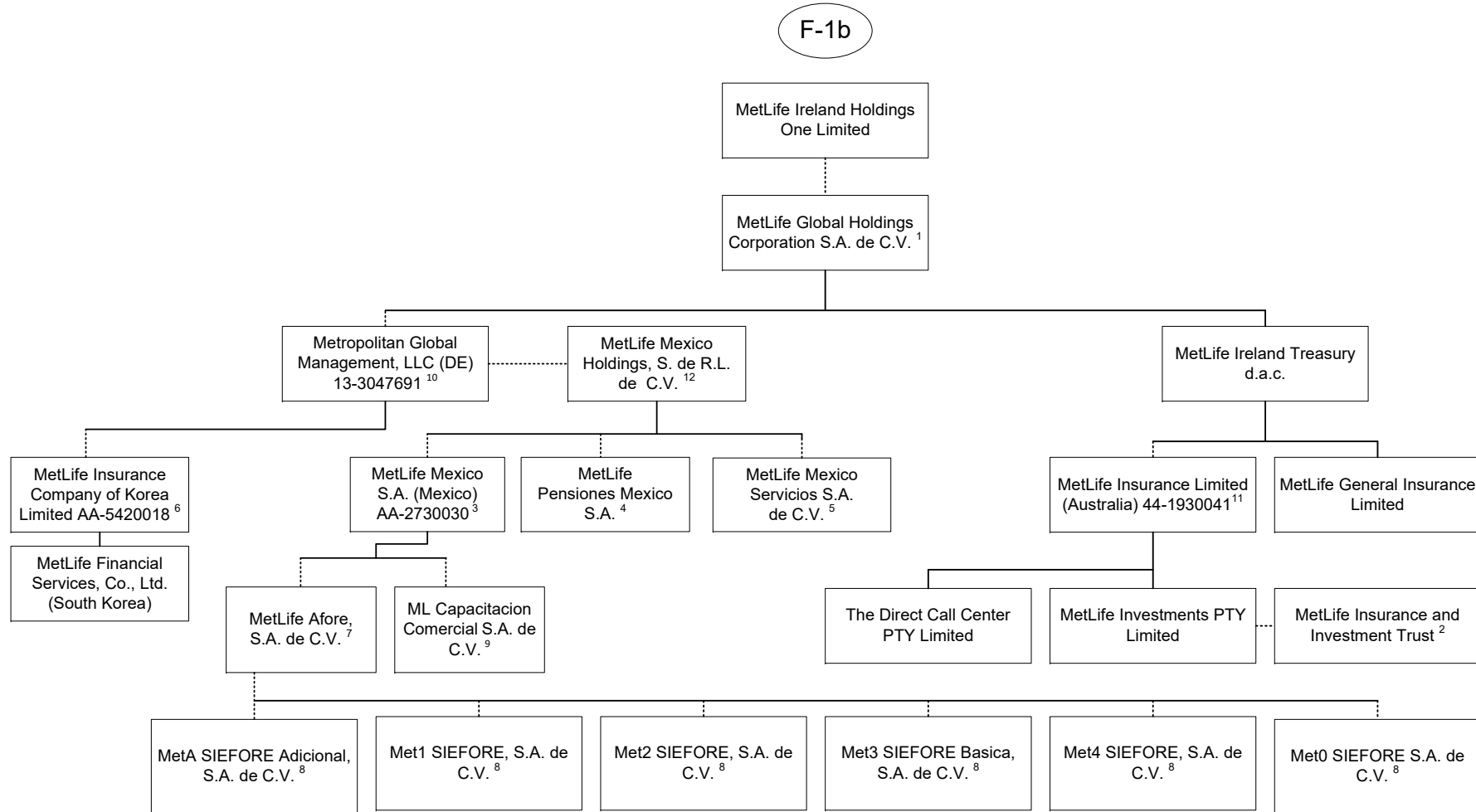


1 26% is owned by MetLife International Holdings, LLC and 74% is owned by third parties.  
 2 99.99935% is owned by MetLife International Holdings, LLC and 0.00065% is owned by Natiloportem Holdings, LLC.  
 3 99.999% is owned by MetLife International Holdings, LLC and .001% is owned by Natiloportem Holdings, LLC.  
 4 95.5242% is owned by MetLife International Holdings, LLC and 2.6753% is owned by Natiloportem Holdings, LLC, and 1.8005% is owned by International Technical and Advisory Services Limited.  
 5 18.87% of the shares of MetLife Servicios S.A. are held by Compania Inversora MetLife S.A., 79.88% is owned by MetLife Seguros S.A., .99% is held by Natiloportem Holdings, LLC and .26% is held by MetLife Seguros de Retiro S.A.  
 6 66.662% is owned by MetLife International Holdings, LLC, 33.337% is owned by MetLife Worldwide Holdings, LLC and 0.001% is owned by Natiloportem Holdings, LLC.  
 7 95.46% is owned by MetLife International Holdings, LLC and 4.54% is owned by Natiloportem Holdings, LLC.  
 8 99% is owned by Excelencia Operativa y Tecnologica, S.A. de C.V. and 1% is owned by MetLife Mexico Servicios S.A. de C.V.

9 5% of the shares are held by Natiloportem Holdings, LLC and 95% is owned by MetLife International Holdings, LLC.  
 10 96.8897% is owned by MetLife International Holdings, LLC, 3.1102% is owned by Natiloportem Holdings, and .0001% is owned by International Technical and Advisory Services Limited.  
 11 99.99998% of MetLife Administradora de Fondos Multipatrocinos Ltda. is owned by MetLife International Holdings, LLC and .00002% by Natiloportem Holdings, LLC.  
 12 50.000001% of AmMetLife Insurance Berhad is owned by MetLife International Holdings, LLC and the remainder by a third party.  
 13 49.999999% of AmMetLife Takaful Berhad is owned by MetLife International Holdings, LLC and the remainder by a third party.  
 14 60% of BIDV MetLife Life Insurance Limited Liability Company is held by MetLife Limited (Hong Kong) and the remainder by third parties.  
 15 50% of MAXIS GBN S.A.S. is held by MetLife International Holdings, LLC and the remainder by third parties.  
 16 99% of Excelencia Operativa y Tecnologica, S.A. de C.V. is held by Natiloportem Holdings, LLC and 1% by MetLife Mexico Servicios S.A. de C.V.  
 17 99.99964399% MetLife Mas, SA de C.V. is owned by MetLife International Holdings, LLC and .00035601% is owned by International Technical and Advisory Services Limited.

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

PART 1 - ORGANIZATIONAL CHART

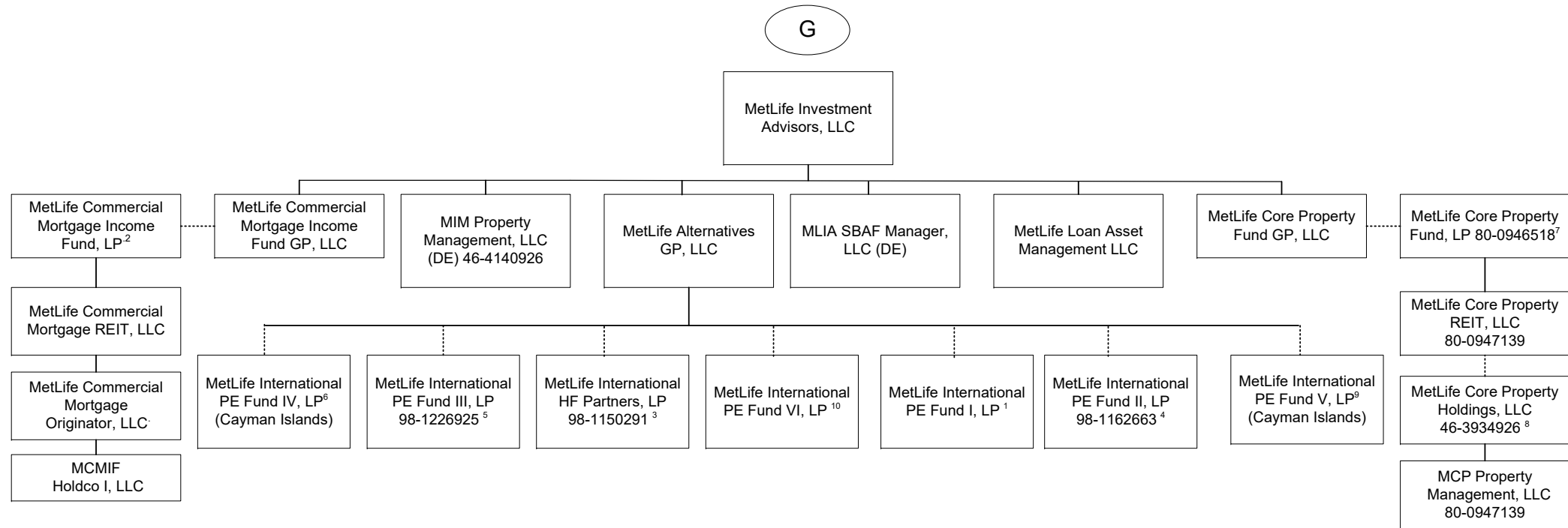


1 98.9% is owned by MetLife Ireland Holdings One Limited and 1.1% is owned by MetLife International Limited, LLC.  
 2 MetLife Insurance and Investment Trust is a trust vehicle, the trustee of which is MetLife Investments PTY Limited ("MIPL"). MIPL is a wholly owned subsidiary of MetLife Insurance Limited.  
 3 99.050271% is owned by MetLife Mexico Holdings, S. de R.L. de C.V. and .949729% is owned by MetLife International Holdings, LLC.  
 4 97.5125% is owned by MetLife Mexico Holdings, S. de R.L. de C.V. and 2.4875% is owned by MetLife International Holdings, LLC.  
 5 98% is owned by MetLife Mexico Holdings, S. de R.L. de C.V. and 2% is owned by MetLife International Holdings, LLC.  
 6 14.64% is owned by MetLife Mexico, S.A. and 85.36% is owned by Metropolitan Global Management, LLC.

7 99.99% is owned by MetLife Mexico S.A. (Mexico) and .01% is owned by MetLife Pensiones S.A.  
 8 99.99% is owned by MetLife Afore, S.A. de C.V. and .01% is owned by MetLife Mexico S.A. (Mexico).  
 9 99% is owned by MetLife Mexico S.A. and 1% is owned by MetLife Mexico Servicios, S.A. de C.V.  
 10 99.7% is owned by MetLife Global Holdings Corporation S.A. de C.V. and 0.3% is owned by MetLife International Holdings, LLC.  
 11 91.16468% of MetLife Insurance Limited (Australia) is owned by MetLife Ireland Treasury d.a.c. and 8.83532% by MetLife Global Holdings Corp. S.A. de C.V.  
 12. 99.99995% is owned by Metropolitan Global Management, LLC and .00005% is owned by Exelencia Operativa y Tecnologica, S.A. de C.V.

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

PART 1 - ORGANIZATIONAL CHART



1 92.593% of the Limited Partnership interests of this entity is owned by MetLife Insurance K.K, 4.115% is owned by MetLife Mexico S.A., 2.716% by MetLife Limited (Hong Kong) and the remaining 0.576% is owned by Metropolitan Life Insurance Company of Hong Kong Limited.

2 MetLife Commercial Mortgage Income Fund GP, LLC is the General Partner of MetLife Commercial Mortgage Income Fund, LP (the "Fund"). A majority of the limited partnership interests in the Fund are held by third parties. The following affiliates hold a minority share of the limited partnership interests in the Fund: Metropolitan Life Insurance Company owns 33.20%, MetLife Limited owns 3.54%, MetLife Insurance Company of Korea Limited owns 2.96%, Metropolitan Life Insurance Company of Hong Kong Limited owns 0.41% and Brighthouse Life Insurance Company owns 11.14%.

3 88.22% of the Limited partnership interests of this entity is owned by MetLife Insurance K.K (Japan), 9.47% is owned by MetLife Insurance Company of Korea Limited, 2.29% is owned by MetLife Limited (Hong Kong) and 0.02% is owned by MetLife Alternatives, GP.

4 94.54% of the limited partnership interest of MetLife International PE Fund II, LP is owned by MetLife Insurance K.K. (Japan), 2.77% is owned by MetLife Limited (Hong Kong), 2.1% is owned by MetLife Mexico, S.A. and 0.59% is owned by Metropolitan Life Insurance Company Hong Kong Limited.

5 88.93% of the limited partnership interest of MetLife International PE Fund III, LP is owned by MetLife Insurance K.K. (Japan), 7.91% is owned by MetLife Insurance Company of Korea Limited, 2.61% is owned by MetLife Limited (Hong Kong) and 0.55% is owned by Metropolitan Life Insurance Company Hong Kong Limited.

6 94.70% of the Limited Partnership interests of MetLife International PE Fund IV, LP is owned by MetLife Insurance K.K, 3.79% is owned by MetLife Insurance Company of Korea Limited, 1.51% is owned by MetLife Limited (Hong Kong)

7 MetLife Core Property Fund GP, LLC is the general partner of MetLife Core Property Fund, LP (the "Fund"). A substantial majority of the limited partnership interests in the Fund are held by third parties. The following affiliates hold a minority share of the limited partnership interests in the Fund: Metropolitan Life Insurance Company owns 20.06%, Metropolitan Life insurance Company (on behalf of Separate Account 746) owns 3.24%, MetLife Insurance Company of Korea Limited owns 2.91%, General American Life Insurance Company owns 0.07% and Brighthouse Life Insurance Company owns 0.14%.

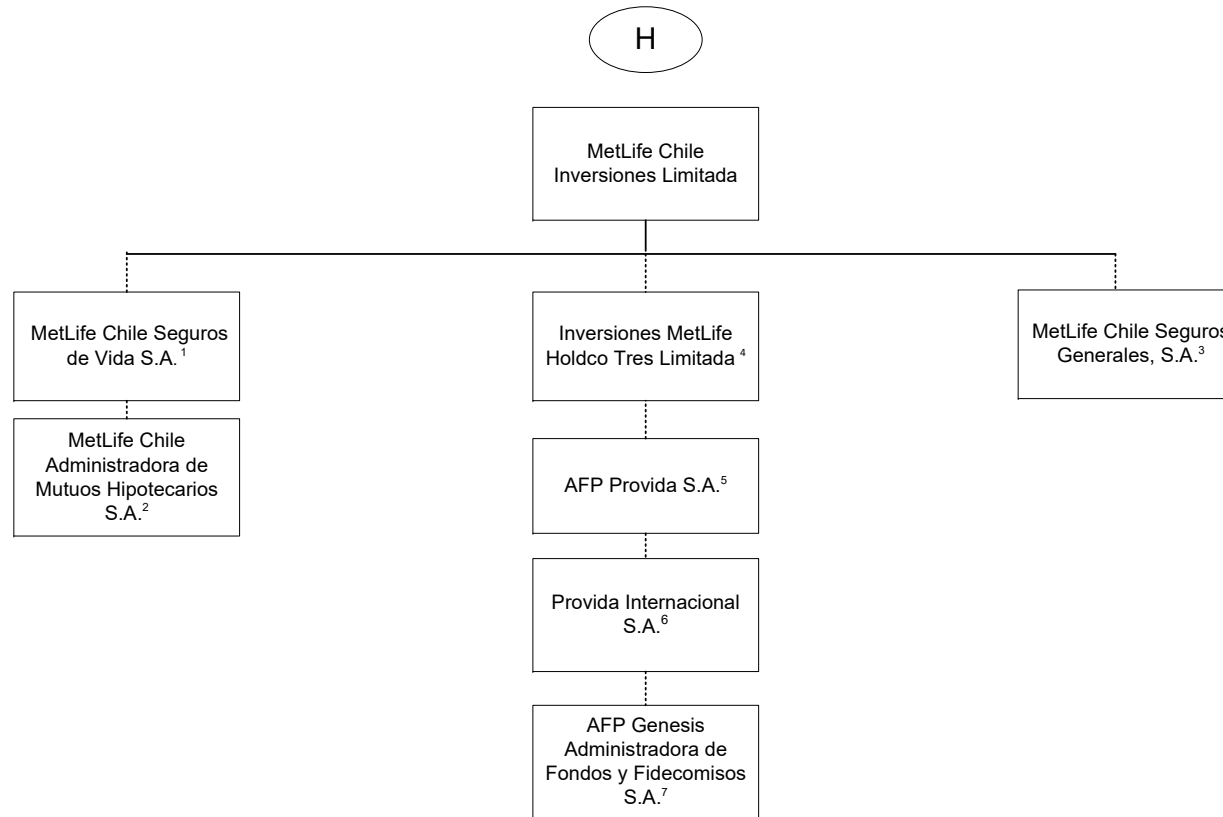
8 MetLife Core Property Holdings, LLC holds the following single-property LLC's: Magnolia Park Greenville Venture, LLC; Magnolia Park Greenville, LLC; MCP 100 Congress Member, LLC; MCP 1900 McKinney, LLC; MCP 22745 & 22755 Relocation Drive, LLC; MCP 3040 Post Oak, LLC; MCP 4600 South Syracuse, LLC; MCP 550 West Washington, LLC; MCP 60 11th Street, LLC; MCP 60th 11th Street Member, LLC; MCP 7 Riverway, LLC; MCP 9020 Murphy Road, LLC; MCP Alley 24 East, LLC; MCP Ashton South End, LLC; MCP Block 23 Members, LLC; MCP Buford Logistics Center 2 Member LLC; MCP Buford Logistics Center, Bldg B, LLC; MCP Burnside Member, LLC; MCP Denver Pavilions Member, LLC; MCP DMCBP Phase II Member LLC; MCP EnV Chicago, LLC; MCP Fife Enterprise Center, LLC; MCP Highland Park Lender, LLC; MCP Lodge at Lakecrest, LLC; MCP Magnolia Park Member, LLC; MCP Main Street Village, LLC; MCP Mountain Technology Center Member TRS, LLC; MCP Northyards Holdco, LLC; MCP Northyards Master Lessee, LLC; MCP Northyards Owner, LLC; MCP One Westside, LLC; MCP Paragon Point, LLC; MCP Plaza at Legacy, LLC; MCP Property Management, LLC; MCP Seattle Gateway I Member, LLC; MCP Seattle Gateway II Member, LLC; MCP Seventh and Osborne MF Member, LLC; MCP Seventh and Osborne Retail Member, LLC; MCP SoCal Industrial Kellwood, LLC; MCP SoCal Industrial-Anaheim, LLC; MCP SoCal Industrial-Bernardo, LLC; MCP SoCal Industrial-Concourse, LLC; MCP SoCal Industrial-Fullerton, LLC; MCP SoCal Industrial-LAX, LLC; MCP SoCal Industrial-Loker, LLC; MCP SoCal Industrial-Ontario, LLC; MCP SoCal Industrial-Springdale, LLC; MCP SoCal Industry-Redondo, LLC; MCP The Palms Doral, LLC; MCP Trimble Campus, LLC; MCP VOA Holdings, LLC; MCP VOA I & III, LLC; MCP VOA II, LLC; MCP Waterford Atrium, LLC; MCP Acquisition, LLC; MetLife Core Property TRS, LLC.

9 81.699% of the Limited Partnership interests of this entity is owned by MetLife Insurance K.K., 15.033% is owned by MetLife Limited (Hong Kong) and 3.268% is owned by MetLife Insurance Company of Korea, Limited.

10 95.652% of the Limited Partnership interests of MetLife International PE Fund VI, LP is owned by MetLife Insurance K.K, and 4.348% is owned by MetLife Insurance Company of Korea.

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

PART 1 - ORGANIZATIONAL CHART

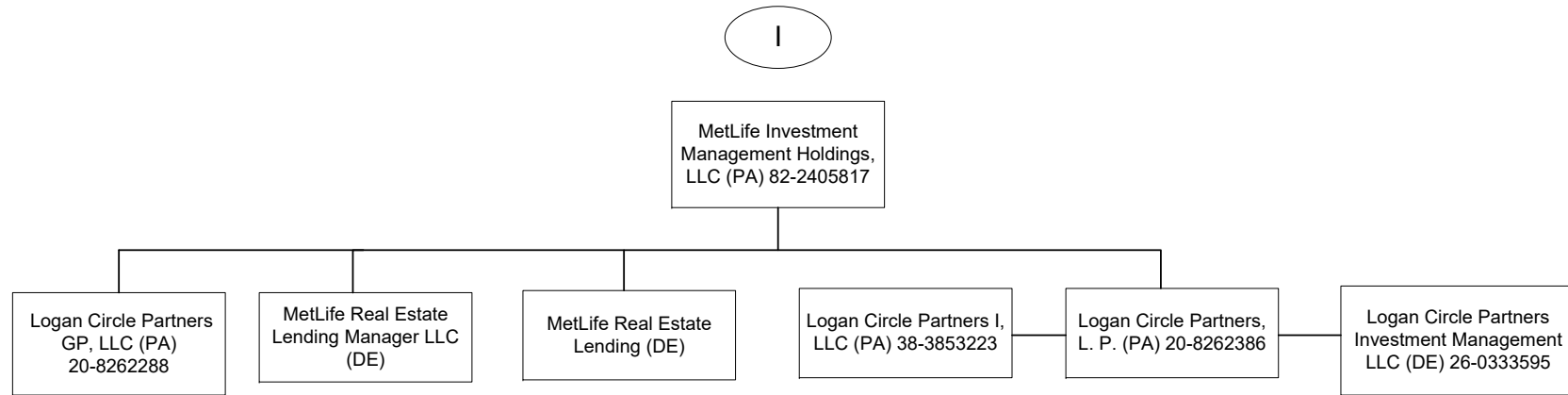


1 99.997% is held by MetLife Chile Inversiones Limitada and .003% by International Technical and Advisory Services Limited.  
 2 99.9% is held by MetLife Chile Seguros de Vida S.A. and 0.1% by MetLife Chile Inversiones Limitada.  
 3 99.98% of MetLife Chile Seguros Generales, S.A. is owned by MetLife Chile Inversiones Limitada and 0.02% by Inversiones MetLife Holdco Dos Limitada.  
 4 97.13% of Inversiones MetLife Holdco Tres Limitada is owned by MetLife Chile Inversiones Limitada and 2.87% is owned by Inversiones MetLife Holdco Dos Limitada.

5 42.3815% of AFP Provida S.A. is owned by Inversiones MetLife Holdco Dos Limitada, 42.3815% owned by Inversiones MetLife Holdco Tres Limitada and 10.9224% by MetLife Chile Inversiones Limitada and the remainder is owned by the public.  
 6 99.99% of Provida Internacional S.A. is owned by AFP Provida S.A. and .01% by MetLife Chile Inversiones Limitada.  
 7 99.9% of AFP Genesis Administradora de Fondos y Fidecomisos S.A. is owned by Provida Internacional S.A. and 0.1% by AFP Provida S.A.

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

- 1) The voting securities (excluding directors' qualifying shares, if any) of each subsidiary shown on the organizational chart are 100% owned by their respective parent corporation, unless otherwise indicated.
- 2) The Metropolitan Money Market Pool and MetLife Intermediate Income Pool are pass-through investments pools, of which Metropolitan Life Insurance Company and/or its subsidiaries and/or affiliates are general partners.
- 3) The MetLife, Inc. organizational chart does not include real estate joint ventures and partnerships of which MetLife, Inc. and/or its subsidiaries is an investment partner. In addition, certain inactive subsidiaries have also been omitted.
- 4) MetLife Services EEIG is a cost-sharing mechanism used in European Union for European Union-affiliated members.

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