26298202020100100

ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

Metropolitan Property and Casualty Insurance Company

NAIC Group Code..... 241, 241 (Current Period) (Prior Period)	NAIC Company Code..... 26298	Employer's ID Number..... 13-2725441
Organized under the Laws of RI	State of Domicile or Port of Entry RI	Country of Domicile US
Incorporated/Organized..... August 31, 1972	Commenced Business..... December 8, 1972	

Statutory Home Office	700 Quaker Lane .. Warwick .. RI .. US .. 02886-6669 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	700 Quaker Lane .. Warwick .. RI .. US .. 02886-6669 *(Street and Number) (City or Town, State, Country and Zip Code)*	401-827-2400 *(Area Code) (Telephone Number)*
Mail Address	PO Box 350, 700 Quaker Lane .. Warwick .. RI .. US .. 02887-0350 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	700 Quaker Lane .. Warwick .. RI .. US .. 02886-6669 *(Street and Number) (City or Town, State, Country and Zip Code)*	800-638-4208 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.metlife.com	
Statutory Statement Contact	Kevin Paul Swift *(Name)*	800-638-4208 *(Area Code) (Telephone Number) (Extension)*
	kswift@metlife.com *(E-Mail Address)*	401-827-2315 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Darla Ann Finchum	President	2. Maura Catherine Travers	Assistant General Counsel and Secretary
3. Michael John Bednarick	Vice President and Chief Financial Officer	4. Charles Patrick Connery	Treasurer

OTHER

Michael John Abate	Vice President	Zulfi Shafaat Ahmed	Senior Vice President and Chief Information Security Officer
Robert Edward Bean	Vice President	Charles Phillip Cavas	Vice President and Associate General Counsel
Rachel Irene Downing	Vice President	Roger Carl Elder	Vice President
Paul Edward Gavin	Senior Vice President	Lorene Elsie Guardado	Vice President
Lise Ann Hasegawa	Vice President	Michelle Lee Kolodziejczak	Vice President
Richard Paul Lonardo	Vice President	Aaron Matthew McClain	Vice President
Patrick John Meyer	Vice President	Albert Montoya	Vice President and Investment Officer
Robert Francis Nostramo	Vice President and General Counsel	Brenda Ann Perkins	Vice President
Stephen Charles Radis	Vice President and Investment Officer	Kevin Stanley Redgate	Senior Vice President and Senior Investment Officer
Christopher Timothy Rhodes	Senior Vice President	Charles Sheridan Scully #	Executive Vice President, Executive Investment Officer and Chief Hedging Officer

DIRECTORS OR TRUSTEES

Michael John Bednarick	Stephen Douglas Caldwell	Cynthia Faye Coverson	Darla Ann Finchum
Todd Brian Katz	William Charles O'Donnell	Kevin Stanley Redgate	

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.

Darla Finchum SignNow e-signature ID: b8aba4fbd1... 02/01/2021 18:59:10 UTC	Maura Travers SignNow e-signature ID: 0c8de20b0b... 02/01/2021 17:57:52 UTC	Michael Bednarick SignNow e-signature ID: 9485694b36... 02/12/2021 18:18:32 UTC
Darla Ann Finchum 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 ________ day of ________________ 2021

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

* Due to the coronavirus pandemic health crisis, we are submitting unnotarized electronic signatures. Notarized signatures, including original wet-ink signatures in states where required, will be submitted as soon as reasonably practicable after the pandemic has subsided and our corporate offices have reopened.

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	3,175,016,383		3,175,016,383	3,275,742,848
2. Stocks (Schedule D):				
2.1 Preferred stocks	40,805,790		40,805,790	49,530,000
2.2 Common stocks	798,337,352	3,926,052	794,411,300	867,929,705
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	394,604,846		394,604,846	349,510,837
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $..........0 encumbrances)			0	
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....(87,220,166), Schedule E-Part 1), cash equivalents ($.....163,795,130, Schedule E-Part 2) and short-term investments ($..........0, Schedule DA)	76,574,964		76,574,964	3,126,595
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives (Schedule DB)	4,914,151		4,914,151	5,756,845
8. Other invested assets (Schedule BA)	382,105,281		382,105,281	307,543,169
9. Receivables for securities			0	842,768
10. Securities lending reinvested collateral assets (Schedule DL)			0	
11. Aggregate write-ins for invested assets	74,164	0	74,164	498,509
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,872,432,931	3,926,052	4,868,506,879	4,860,481,276
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	32,669,265	14,810	32,654,455	38,150,744
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	28,635,870	4,145,702	24,490,168	17,604,986
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	1,259,587,662	3,833,088	1,255,754,574	1,341,794,692
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,130,053	619,748	2,510,305	2,947,202
16.2 Funds held by or deposited with reinsured companies	48,417		48,417	48,417
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon	2,120,007		2,120,007	7,693,501
18.2 Net deferred tax asset	99,278,134	5,662,374	93,615,760	100,508,792
19. Guaranty funds receivable or on deposit	3,006,186		3,006,186	3,858,732
20. Electronic data processing equipment and software	72,135,504	72,135,504	0	
21. Furniture and equipment, including health care delivery assets ($..........0)	1,080,323	1,080,323	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	30,915,219	433,821	30,481,398	30,230,630
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other-than-invested assets	383,898,093	19,136,182	364,761,911	367,851,572
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,788,937,664	110,987,604	6,677,950,060	6,771,170,544
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. TOTAL (Lines 26 and 27)	6,788,937,664	110,987,604	6,677,950,060	6,771,170,544

DETAILS OF WRITE-INS

1101. Receivables for investments other than securities	74,164		74,164	498,509
1102.			0	
1103.			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)	74,164	0	74,164	498,509
2501. Value of company-owned life insurance	335,393,704		335,393,704	337,177,928
2502. Equities and deposits in pools and associations	29,368,207		29,368,207	30,673,644
2503. Prepaid expenses	19,136,182	19,136,182	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)	383,898,093	19,136,182	364,761,911	367,851,572

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	1,378,681,877	1,290,722,474
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	(10,537)	24,910
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	291,538,563	274,980,301
4.	Commissions payable, contingent commissions and other similar charges	57,670,699	67,062,683
5.	Other expenses (excluding taxes, licenses and fees)	34,038,039	38,377,441
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	12,078,252	20,016,633
7.1	Current federal and foreign income taxes (including $.........0 on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $.....700,000,000 and interest thereon $.....220,132	700,220,132	801,129,076
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $.....17,645,233 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)	1,716,284,165	1,803,361,968
10.	Advance premium	22,336,707	23,518,683
11.	Dividends declared and unpaid:		
	11.1 Stockholders		1,090,654
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,795,617	5,262,390
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14.	Amounts withheld or retained by company for account of others	4,627,831	3,696,414
15.	Remittances and items not allocated	2,619,374	3,359,804
16.	Provision for reinsurance (including $..........0 certified) (Schedule F, Part 3, Column 78)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	29,959,046	40,164,895
20.	Derivatives	3,384,993	1,070,848
21.	Payable for securities	5,393	
22.	Payable for securities lending	161,886,091	225,027,359
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..........0 and interest thereon $.........0		
25.	Aggregate write-ins for liabilities	10,575,885	13,185,422
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,428,692,127	4,612,051,955
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	4,428,692,127	4,612,051,955
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,000	3,000,000
31.	Preferred capital stock	315,000,000	315,000,000
32.	Aggregate write-ins for other-than-special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	1,101,058,128	1,101,058,128
35.	Unassigned funds (surplus)	830,199,805	740,060,461
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $.........0)		
	36.2 ....0.000 shares preferred (value included in Line 31 $.........0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,249,257,933	2,159,118,589
38.	TOTAL (Page 2, Line 28, Col. 3)	6,677,950,060	6,771,170,544

DETAILS OF WRITE-INS

2501.	Cash collateral received on derivatives	5,516,596	7,979,578
2502.	Deferred gain on transfer of bond investment	4,309,460	5,193,009
2503.	Miscellaneous	749,829	12,835
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)	10,575,885	13,185,422
2901.			
2902.			
2903.			
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.			
3202.			
3203.			
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
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	3,661,116,283	3,752,552,689
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	2,083,233,354	2,242,948,316
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	356,759,374	379,305,691
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	947,611,820	1,027,063,324
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	3,387,604,548	3,649,317,331
7.	Net income of protected cells		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	273,511,735	103,235,358
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	232,068,687	309,949,151
10.	Net realized capital gains (losses) less capital gains tax of $.....2,925,204 (Exhibit of Capital Gains (Losses))	(15,617,839)	(6,292,123)
11.	Net investment gain (loss) (Lines 9 + 10)	216,450,848	303,657,028
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $.....77,598 amount charged off $.....9,843,130)	(9,765,532)	(12,803,341)
13.	Finance and service charges not included in premiums	2,447,122	3,055,941
14.	Aggregate write-ins for miscellaneous income	(25,461,542)	(24,073,687)
15.	Total other income (Lines 12 through 14)	(32,779,952)	(33,821,087)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	457,182,631	373,071,299
17.	Dividends to policyholders		1,889,799
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)	457,182,631	371,181,500
19.	Federal and foreign income taxes incurred	68,119,002	16,995,017
20.	Net income (Line 18 minus Line 19) (to Line 22)	389,063,629	354,186,483
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,159,118,589	2,322,041,920
22.	Net income (from Line 20)	389,063,629	354,186,483
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.....6,043,825	(31,523,360)	(89,483,355)
25.	Change in net unrealized foreign exchange capital gain (loss)	1,503,084	(1,120,099)
26.	Change in net deferred income tax	2,760,861	16,434,463
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)	(16,067,681)	(2,882,584)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		248,022
29.	Change in surplus notes		
30.	Surplus (contributed to) withdrawn from Protected Cells		
31.	Cumulative effect of changes in accounting principles		
32.	Capital changes:		
	32.1 Paid in		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in		
	33.2 Transferred to capital (Stock Dividend)		
	33.3. Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders	(255,597,189)	(440,306,261)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
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)	90,139,344	(162,923,331)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,249,257,933	2,159,118,589

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
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	(27,285,352)	(28,296,021)
1402.	North Carolina clean risk subsidy	1,823,810	4,222,334
1403.			
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)	(25,461,542)	(24,073,687)
3701.			
3702.			
3703.			
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
	CASH FROM OPERATIONS		
1.	Premiums collected net of reinsurance	3,589,766,166	3,722,926,606
2.	Net investment income	229,107,354	222,413,273
3.	Miscellaneous income	(32,779,952)	(33,821,088)
4.	Total (Lines 1 through 3)	3,786,093,568	3,911,518,791
5.	Benefit and loss related payments	1,975,458,628	2,193,748,068
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	1,261,409,459	1,364,238,432
8.	Dividends paid to policyholders		3,089,799
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	65,470,712	35,259,941
10.	Total (Lines 5 through 9)	3,302,338,799	3,596,336,240
11.	Net cash from operations (Line 4 minus Line 10)	483,754,769	315,182,551
	CASH FROM INVESTMENTS		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	1,107,309,731	2,171,053,035
	12.2 Stocks	21,205,194	3,218,917
	12.3 Mortgage loans	23,085,443	26,545,793
	12.4 Real estate		819,000
	12.5 Other invested assets	20,451,114	27,261,929
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	63,905	28,791
	12.7 Miscellaneous proceeds	1,272,506	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,173,387,893	2,228,927,465
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	986,348,993	1,908,329,139
	13.2 Stocks	6,337,095	3,275,278
	13.3 Mortgage loans	68,305,668	82,264,264
	13.4 Real estate		232
	13.5 Other invested assets	74,712,415	65,967,725
	13.6 Miscellaneous applications		6,683,745
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,135,704,171	2,066,520,384
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14)	37,683,722	162,407,081
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds	(100,000,000)	
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders	256,687,843	440,678,292
	16.6 Other cash provided (applied)	(91,302,279)	5,293,172
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(447,990,122)	(435,385,120)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	73,448,369	42,204,512
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	3,126,595	(39,077,917)
	19.2 End of year (Line 18 plus Line 19.1)	76,574,964	3,126,595

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

20.0001	Security exchanges	63,592,288	77,634,802
20.0002	MetLife Legal Plans - premium	59,684,230	46,074,407
20.0003	MetLife Legal Plans - professional services provided	36,406,169	24,841,908
20.0004	MetLife Legal Plans - losses	19,653,056	15,200,961
20.0005	Dividends received in the form of bonds	16,698,641	98,805,832
20.0006	Capitalized interest on bonds	1,113,741	35,805
20.0007	Joint venture distribution paid in the form of common stocks	494,109	
20.0008	Common stock exchanges	162,540	
20.0009	Dividends received in the form of bonds investment income due and accrued	91,772	1,220,807
20.0010	Mortgage loan refinancing		3,415,683
20.0011	Other invested asset non cash contributions		19,517
20.0012	Other invested asset sale offset to net investment income		3,573

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	4,489,886	2,354,910	2,332,685	4,512,111
2.	Allied lines	122,937	50,714	112,453	61,198
3.	Farmowners multiple peril	0		0	0
4.	Homeowners multiple peril	1,087,001,793	583,882,094	579,982,193	1,090,901,694
5.	Commercial multiple peril	19,629,255	15,649,525	7,849,951	27,428,830
6.	Mortgage guaranty	0		0	0
8.	Ocean marine	0		0	0
9.	Inland marine	29,624,721	15,427,749	15,232,405	29,820,065
10.	Financial guaranty	0		0	0
11.1	Medical professional liability - occurrence	0		0	0
11.2	Medical professional liability - claims-made	0		0	0
12.	Earthquake	11,839,742	6,160,971	6,199,413	11,801,301
13.	Group accident and health	0		0	0
14.	Credit accident and health (group and individual)	0		0	0
15.	Other accident and health	60,981,982	2,771,797	4,094,695	59,659,084
16.	Workers' compensation	0		0	0
17.1	Other liability - occurrence	55,436,364	27,184,682	28,111,218	54,509,828
17.2	Other liability - claims-made	0		0	0
17.3	Excess workers' compensation	0		0	0
18.1	Products liability - occurrence	0		0	0
18.2	Products liability - claims-made	0		0	0
19.1, 19.2	Private passenger auto liability	1,264,506,370	624,317,076	588,474,087	1,300,349,359
19.3, 19.4	Commercial auto liability	31,146,043	31,955,250	11,996,910	51,104,383
21.	Auto physical damage	1,009,259,385	493,607,200	471,898,154	1,030,968,431
22.	Aircraft (all perils)	0		0	0
23.	Fidelity	0		0	0
24.	Surety	0		0	0
26.	Burglary and theft	0		0	0
27.	Boiler and machinery	0		0	0
28.	Credit	0		0	0
29.	International	0		0	0
30.	Warranty	0		0	0
31.	Reinsurance - nonproportional assumed property	0		0	0
32.	Reinsurance - nonproportional assumed liability	0		0	0
33.	Reinsurance - nonproportional assumed financial lines	0		0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	3,574,038,479	1,803,361,969	1,716,284,165	3,661,116,283

DETAILS OF WRITE-INS

		1	2	3	4
3401.		0		0	0
3402.		0		0	0
3403.		0		0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	2,332,685				2,332,685
2.	Allied lines	112,453				112,453
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril	579,982,193				579,982,193
5.	Commercial multiple peril	7,849,951				7,849,951
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine	15,232,405				15,232,405
10.	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12.	Earthquake	6,199,413				6,199,413
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health	4,094,695				4,094,695
16.	Workers' compensation					0
17.1	Other liability - occurrence	28,111,218				28,111,218
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1, 19.2	Private passenger auto liability	588,474,087				588,474,087
19.3, 19.4	Commercial auto liability	11,996,910				11,996,910
21.	Auto physical damage	471,898,154				471,898,154
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance - nonproportional assumed property					0
32.	Reinsurance - nonproportional assumed liability					0
33.	Reinsurance - nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	1,716,284,165	0	0	0	1,716,284,165
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					0
38.	Balance (sum of Lines 35 through 37)					1,716,284,165

DETAILS OF WRITE-INS

		1	2	3	4	5
3401.						0
3402.						0
3403.						0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case: Daily pro rate: pools and associations as submitted

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
1.	Fire	4,904,749	571,611			986,474	4,489,886
2.	Allied lines	12,637,233	367,114			12,881,410	122,937
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril	677,190,360	432,124,604			22,313,171	1,087,001,793
5.	Commercial multiple peril	13,084,169	6,781,106			236,020	19,629,255
6.	Mortgage guaranty						0
8.	Ocean marine						0
9.	Inland marine	19,404,391	10,573,947			353,617	29,624,721
10.	Financial guaranty						0
11.1	Medical professional liability - occurrence						0
11.2	Medical professional liability - claims-made						0
12.	Earthquake	6,058,723	5,947,708			166,689	11,839,742
13.	Group accident and health						0
14.	Credit accident and health (group and individual)						0
15.	Other accident and health	60,981,982					60,981,982
16.	Workers' compensation						0
17.1	Other liability - occurrence	47,803,394	7,841,263			208,293	55,436,364
17.2	Other liability - claims-made						0
17.3	Excess workers' compensation						0
18.1	Products liability - occurrence						0
18.2	Products liability - claims-made						0
19.1, 19.2	Private passenger auto liability	360,144,699	912,484,113	10,219,789		18,342,231	1,264,506,370
19.3, 19.4	Commercial auto liability	16,422,429	14,732,033			8,419	31,146,043
21.	Auto physical damage	313,838,396	700,692,744	294		5,272,049	1,009,259,385
22.	Aircraft (all perils)						0
23.	Fidelity						0
24.	Surety						0
26.	Burglary and theft						0
27.	Boiler and machinery						0
28.	Credit						0
29.	International						0
30.	Warranty						0
31.	Reinsurance - nonproportional assumed property	XXX					0
32.	Reinsurance - nonproportional assumed liability	XXX					0
33.	Reinsurance - nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	1,532,470,525	2,092,116,243	10,220,083	0	60,768,372	3,574,038,479

DETAILS OF WRITE-INS

3401.							0
3402.							0
3403.							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 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	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.	Fire	2,314,816	1,099,597		3,414,413	1,589,606	1,703,084	3,300,935	73.2
2.	Allied lines	2,684,968		2,630,955	54,013	73,546	132,651	(5,092)	(8.3)
3.	Farmowners multiple peril				0	0		0	0.0
4.	Homeowners multiple peril	409,757,293	272,093,137	2,128,381	679,722,049	232,416,638	195,490,186	716,648,500	65.7
5.	Commercial multiple peril	12,310,788	4,270,676		16,581,464	31,749,311	23,358,588	24,972,187	91.0
6.	Mortgage guaranty				0	0		0	0.0
8.	Ocean marine				0	0		0	0.0
9.	Inland marine	5,166,494	2,794,942	15,272	7,946,164	4,473,847	3,339,073	9,080,938	30.5
10.	Financial guaranty				0	0		0	0.0
11.1	Medical professional liability - occurrence				0	0		0	0.0
11.2	Medical professional liability - claims-made				0	0		0	0.0
12.	Earthquake		3,012		3,012	632,298	559,901	75,409	0.6
13.	Group accident and health				0	0		0	0.0
14.	Credit accident and health (group and individual)				0	0		0	0.0
15.	Other accident and health	19,650,276			19,650,276	7,788,831	5,588,267	21,850,840	36.6
16.	Workers' compensation				0	0		0	0.0
17.1	Other liability - occurrence	11,526,653	7,127,901	13,839	18,640,715	82,751,808	65,318,082	36,074,441	66.2
17.2	Other liability - claims-made				0	0		0	0.0
17.3	Excess workers' compensation				0	0		0	0.0
18.1	Products liability - occurrence				0	0		0	0.0
18.2	Products liability - claims-made				0	0		0	0.0
19.1, 19.2	Private passenger auto liability	199,137,330	560,141,498	14,166,200	745,112,628	926,175,870	958,970,065	712,318,432	54.8
19.3, 19.4	Commercial auto liability	20,322,614	18,413,331		38,735,945	82,182,333	32,921,669	87,996,609	172.2
21.	Auto physical damage	139,307,003	327,443,964	1,480,238	465,270,729	7,739,716	2,167,166	470,843,279	45.7
22.	Aircraft (all perils)				0	0		0	0.0
23.	Fidelity				0	0		0	0.0
24.	Surety				0	0		0	0.0
26.	Burglary and theft				0	0		0	0.0
27.	Boiler and machinery				0	0		0	0.0
28.	Credit				0	0		0	0.0
29.	International				0	0		0	0.0
30.	Warranty				0	0		0	0.0
31.	Reinsurance - nonproportional assumed property	XXX			0	0		0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX	142,547		142,547	1,108,073	1,173,744	76,876	0.0
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	0	0.0
35.	TOTALS	822,178,235	1,193,530,605	20,434,886	1,995,273,953	1,378,681,877	1,290,722,476	2,083,233,354	56.9

DETAILS OF WRITE-INS

		1	2	3	4	5	6	7	8
3401.					0	0		0	0.0
3402.					0	0		0	0.0
3403.					0	0		0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	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	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
	Line of Business	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	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	1,180,507	54,317		1,234,824	120,179	234,629	26	1,589,606	211,106
2.	Allied lines	1,008,425	10,321	945,200	73,546				73,546	1,502
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril	101,405,712	79,931,329	2,397,307	178,939,734	31,267,740	22,388,963	179,799	232,416,638	48,251,835
5.	Commercial multiple peril	14,647,490	3,828,598		18,476,088	9,205,911	4,067,312		31,749,311	6,267,050
6.	Mortgage guaranty				0				0	
8.	Ocean marine				0				0	
9.	Inland marine	1,017,329	1,844,372	7,645	2,854,056	1,015,728	613,296	9,232	4,473,847	784,579
10.	Financial guaranty				0				0	
11.1	Medical professional liability - occurrence				0				0	
11.2	Medical professional liability - claims-made				0				0	
12.	Earthquake				0	298,745	339,116	5,563	632,298	94,701
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health	7,788,831			7,788,831				(a) 7,788,831	
16.	Workers' compensation				0				0	
17.1	Other liability - occurrence	31,295,676	9,778,837		41,074,513	36,358,682	5,444,826	126,213	82,751,808	6,061,328
17.2	Other liability - claims-made				0				0	
17.3	Excess workers' compensation				0				0	
18.1	Products liability - occurrence				0				0	
18.2	Products liability - claims-made				0				0	
19.1, 19.2	Private passenger auto liability	243,339,069	591,943,326	71,489,016	763,793,379	34,020,502	129,260,477	898,488	926,175,870	205,029,998
19.3, 19.4	Commercial auto liability	29,061,112	21,570,847		50,631,959	16,583,043	14,967,331		82,182,333	10,739,349
21.	Auto physical damage	13,839,554	33,520,289	341,744	47,018,099	(12,578,682)	(27,096,500)	(396,799)	7,739,716	14,095,930
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability	XXX	908,073		908,073	XXX	200,000		1,108,073	1,186
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	444,583,705	743,390,309	75,180,913	1,112,793,101	116,291,848	150,419,450	822,522	1,378,681,877	291,538,563

DETAILS OF WRITE-INS

		1	2	3	4	5	6	7	8	9
3401.					0				0	
3402.					0				0	
3403.					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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	18,567,552			18,567,552
1.2 Reinsurance assumed	31,833,744			31,833,744
1.3 Reinsurance ceded	422,745			422,745
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	49,978,551	0	0	49,978,551
2. Commission and brokerage:				
2.1 Direct, excluding contingent		134,647,238		134,647,238
2.2 Reinsurance assumed, excluding contingent		148,262,323		148,262,323
2.3 Reinsurance ceded, excluding contingent		10,937,644		10,937,644
2.4 Contingent - direct		8,331,614		8,331,614
2.5 Contingent - reinsurance assumed		7,502,365		7,502,365
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	287,805,896	0	287,805,896
3. Allowances to manager and agents				0
4. Advertising	1,040,518	75,297,707		76,338,225
5. Boards, bureaus and associations	1,642,113	12,949,286		14,591,399
6. Surveys and underwriting reports	-	23,220,700		23,220,700
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	154,546,101	206,877,089	2,842,595	364,265,785
8.2 Payroll taxes	10,690,580	13,466,141	170,587	24,327,308
9. Employee relations and welfare	34,017,959	38,283,594	250,986	72,552,539
10. Insurance	20,722	130,157		150,879
11. Directors' fees				0
12. Travel and travel items	1,196,185	2,525,180	58,561	3,779,926
13. Rent and rent items	13,825,713	28,606,873	462,503	42,895,089
14. Equipment	469,088	4,098,338	93,924	4,661,350
15. Cost or depreciation of EDP equipment and software	975,844	16,875,473	226,380	18,077,697
16. Printing and stationery	552,193	1,940,288	49,618	2,542,099
17. Postage, telephone and telegraph, exchange and express	5,973,926	26,452,572	149,708	32,576,206
18. Legal and auditing	8,370,309	52,394,024	206,573	60,970,906
19. Totals (Lines 3 to 18)	233,321,251	503,117,422	4,511,435	740,950,108
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $.....26,841		79,085,465		79,085,465
20.2 Insurance department licenses and fees		5,881,137		5,881,137
20.3 Gross guaranty association assessments		3,840,741		3,840,741
20.4 All other (excluding federal and foreign income and real estate)		2,906,677		2,906,677
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	91,714,020	0	91,714,020
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	73,459,569	64,974,478	1,800,716	140,234,763
25. Total expenses incurred	356,759,371	947,611,816	6,312,151	(a)..........1,310,683,338
26. Less unpaid expenses - current year	291,538,560	103,786,990		395,325,550
27. Add unpaid expenses - prior year	274,980,301	125,456,756		400,437,057
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	340,201,112	969,281,582	6,312,151	1,315,794,845

DETAILS OF WRITE-INS

	1	2	3	4
2401. Outside services	72,579,136	58,219,148		130,798,284
2402. Miscellaneous expenses	968,782	5,190,555	199,733	6,359,070
2403. Income from services	(88,349)	(1,107,863)		(1,196,212)
2498. Summary of remaining write-ins for Line 24 from overflow page	0	2,672,638	1,600,983	4,273,621
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	73,459,569	64,974,478	1,800,716	140,234,763

(a) Includes management fees of $.....385,193,418 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) 1,058,043	1,369,662
1.1	Bonds exempt from U.S. tax	(a) 55,770,630	52,124,287
1.2	Other bonds (unaffiliated)	(a) 74,789,001	72,505,221
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 2,153,656	2,348,554
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	4,191,381	4,191,380
2.21	Common stocks of affiliates	75,000,000	75,000,000
3.	Mortgage loans	(c) 15,484,496	15,600,161
4.	Real estate	(d) 8,880	8,880
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 802,194	646,107
7.	Derivative instruments	(f) 1,807,803	1,775,542
8.	Other invested assets	19,790,638	19,790,638
9.	Aggregate write-ins for investment income	480,476	480,476
10.	Total gross investment income	251,337,198	245,840,908
11.	Investment expenses		(g) 6,312,151
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h) 7,460,070
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)		13,772,221
17.	Net investment income (Line 10 minus Line 16)		232,068,687

DETAILS OF WRITE-INS

0901.	Interest Received - Involuntary Reinsurance	443,279	443,279
0902.	Miscellaneous	37,197	37,197
0903.			
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)	480,476	480,476
1501.			
1502.			
1503.			
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 $.....5,083,074 accrual of discount less $.....15,185,888 amortization of premium and less $.....1,905,525 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 $.....143,369 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 $.....427,137 accrual of discount less $..........0 amortization of premium and less $.....148,714 paid for accrued interest on purchases.
(f) Includes $.....1,301 accrual of discount less $.....320,371 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	3,870,047		3,870,047		
1.1	Bonds exempt from U.S. tax	8,177,909		8,177,909		
1.2	Other bonds (unaffiliated)	(2,088,614)	(2,249,780)	(4,338,394)	1,352,897	3,462,248
1.3	Bonds of affiliates			0		
2.1	Preferred stocks (unaffiliated)	795,793	(170,630)	625,163	896,000	
2.11	Preferred stocks of affiliates			0		
2.2	Common stocks (unaffiliated)	(876,136)	(16,750,267)	(17,626,403)	4,349,287	
2.21	Common stocks of affiliates			0	(53,143,057)	
3.	Mortgage loans			0	(269,586)	
4.	Real estate			0		
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	63,905		63,905		
7.	Derivative instruments	(1,950,570)	(298,968)	(2,249,538)	(122,350)	(3,386,963)
8.	Other invested assets	(868,408)	(338,200)	(1,206,608)	20,573,725	1,427,799
9.	Aggregate write-ins for capital gains (losses)	0	(8,716)	(8,716)	883,550	0
10.	Total capital gains (losses)	7,123,926	(19,816,561)	(12,692,635)	(25,479,534)	1,503,084

DETAILS OF WRITE-INS

0901.	Deferred gain on transfer of bond investment			0	883,550	
0902.	Miscellaneous		(8,716)	(8,716)		
0903.				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)	0	(8,716)	(8,716)	883,550	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
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks	3,926,052	956,437	(2,969,615)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,926,052	956,437	(2,969,615)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued	14,810		(14,810)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	4,145,702	7,884,519	3,738,817
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	3,833,088		(3,833,088)
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	619,748	380,565	(239,183)
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	5,662,374	2,052,306	(3,610,068)
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software	72,135,504	63,751,506	(8,383,998)
21. Furniture and equipment, including health care delivery assets	1,080,323	1,097,415	17,092
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates	433,821	451,937	18,116
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other-than-invested assets	19,136,182	18,345,238	(790,944)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	110,987,604	94,919,923	(16,067,681)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. TOTALS (Lines 26 and 27)	110,987,604	94,919,923	(16,067,681)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			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. Prepaid expenses	19,136,182	17,542,309	(1,593,873)
2502. Remittances and Items not allocated		802,929	802,929
2503.			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)	19,136,182	18,345,238	(790,944)

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

A. Accounting Practices

The accompanying financial statements of Metropolitan Property and Casualty Insurance Company (the "Company" or "MPC") have been prepared on the basis of accounting standards 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.

The Department 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:

	SSAP Number [1]	Financial Statement Page	Financial Statement Line Number	For the Year Ended December 31, 2020	For the Year Ended December 31, 2019
Net income, RI SAP				$ 389,063,629	$ 354,186,483
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				$ 389,063,629	$ 354,186,483
				December 31, 2020	**December 31, 2019**
Statutory capital and surplus, RI SAP				$ 2,249,257,933	$ 2,159,118,589
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				$ 2,249,257,933	$ 2,159,118,589

[1] 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 the statutory financial statements requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements. In applying these estimates, management makes subjective and complex judgments that frequently require assumptions about matters that are inherently uncertain, including the novel coronavirus COVID-19 Pandemic. It also requires disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results may 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. The Company did not sell and reacquire any NAIC Securities Valuation Office Identified Funds.

(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 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.

(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) See Note 8 for the derivative accounting policy.

(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, 2020 is reported net of estimated salvage and subrogation recoverable.

(12) The Company did not modify its capitalization policy from the prior period.

(13) The Company does not have pharmaceutical rebate receivables.

(14) Electronic Data Processing (“EDP”) equipment and operating system software are stated at cost, less accumulated depreciation. Depreciation expense is recorded in insurance expenses and taxes (other than federal income and capital gains taxes). Furniture and fixtures, leasehold improvements and non-operating system computer software are classified as non-admitted assets. Changes in non-admitted assets are recorded as a charge or credit to surplus.

Depreciation is determined using the straight-line method. EDP equipment and operating system software are depreciated over the lesser of its useful life or three years. Non-operating system software is depreciated over the lesser of its useful life or five years. Estimated lives of furniture and fixtures range from five to seven years. Leasehold improvements are depreciated over the remaining lease term or ten years, whichever is shorter.

The cost basis of EDP equipment and operating system software was $1,933,006 and $1,640,395 at December 31, 2020 and 2019, respectively. Accumulated depreciation of EDP equipment and operating system computer software was $1,250,928 and $935,464 at December 31, 2020 and 2019, respectively. Related depreciation expense was $298,461 and $185,876 for the years ended December 31, 2020 and 2019, respectively.

Depreciation expense on furniture and fixtures, leasehold improvements and non-operating system computer software was $11,393,066 and $16,827,345 at December 31, 2020 and 2019, respectively.

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

Changes to statutory accounting are issued by the NAIC in the form of statutory statements of accounting principles ("SSAPs"). The Company considers the applicability and impact of all SSAPs. Except as noted below, the SSAPs adopted by the Company during 2020 did not have a material impact on the Company's financial statements.

On March 27, 2020, former President Trump signed into law the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). Provisions of the act specifically address temporary relief from troubled debt restructurings and temporary modification of loan provisions due to the economic stress caused by shutdown of the U.S. economy. Additionally, Federal and state government agencies and prudential banking regulators have provided temporary relief measures to financial institutions to accommodate temporary loan modifications to borrowers and to insurance carriers to provide temporary relief to premiums due.

On April 15, 2020, the NAIC adopted interpretive accounting guidance in response to the economic effects of the COVID-19 Pandemic. The guidance adopted is temporary and applicable to the financial statements over specific periods of time unless extensions are adopted in the future.

> Interpretations of Statutory Accounting Principles ("INT") No. 20-03, *Troubled Debt Restructuring Due to COVID-19*, which clarifies that a modification of mortgage loan or bank loan terms in response to COVID-19 shall follow the provisions detailed in the April 7, 2020 "Interagency Statement on Loan Modifications and reporting for Financial Institutions Working with Customers Affected by the Coronavirus" and the CARES Act in determining whether a modification shall be reported as a troubled debt restructuring within SSAP No. 36, *Troubled Debt Restructuring* ("SSAP 36"). This guidance is only applicable for the period beginning on March 1, 2020 and ending on the earlier of December 31, 2020, or the date that is 60 days after the date on which the national emergency concerning COVID-19 terminates. In response to the adoption of the *Consolidated Appropriations Act, 2021*, which slightly modified and extended the original CARES Act, this guidance has modified the ending date of this Interpretation to ending on the earlier of January 1, 2022,or the date that is 60 days after the date on which the national emergency concerning COVID-19 terminates. The Company has elected the option under this guidance not to account for or report qualifying concessions as troubled debt restructurings and does not classify such mortgage loans as either past due or nonaccrual during the payment deferral period. The adoption of this guidance did not have an impact on the Company's financial statements. For some qualifying mortgage loan borrowers, the Company granted concessions which were short-term interest and principal payment deferrals. Deferred mortgage loan interest and principal payments were $18,000 at December 31, 2020 .

On June 15, 2020 and July 22, 2020, the NAIC adopted and amended, respectively, INT No. 20-08, C*OVID-19 Premium Refunds, Limited-Time Exceptions, Rate Reductions and Policyholder Dividends* in response to the economic effects of the COVID-19 Pandemic. The guidance clarifies that (i) voluntary and jurisdiction-directed refunds that are not required by the policy term, are return of premiums and accounted for as an adjustment to premiums and provided a limited-time exception to allow for underwriting expense reporting for property & casualty line of businesses which met certain requirements. The limited-time exception also includes additional disclosure requirements; (ii) refunds in accordance with insurance policy terms should continue to follow existing guidance in SSAP 53, *Property & Casualty Contracts - Premiums*, SSAP 54R, *Individual and Group Accident and Health Contracts*, ("SSAP 54R") or SSAP 66, *Retrospective Rated Contracts;* (iii) offering rate reductions instead of premium refunds shall be recognized is as immediate adjustments to premiums if it is on in force business or reflect in the premium rate charged on future renewals; (iv) disclosures and reporting of policyholder dividends on property and casualty contracts are not impacted by this interpretation but provides additional guidance when dividends are issued in response to COVID-19 decreases in activity; and (v) disclosures on refunds, rate reductions and policyholder dividends because of decreased activity due to COVID-19 are disclosed, in addition to any other existing disclosures relating to policyholder payments. This guidance will be nullified on January 1, 2021. The Company has complied with all required accounting and disclosure requirements. See Note 21A.

On December 28, 2020, the NAIC adopted INT No. 20-10, *Reporting Nonconforming Credit Tenant Loan*s ("CTLs"), in response to inconsistencies in the reporting nonconforming CTLs as bonds. The guidance provides clarification that if CTLs qualify for certain structural criteria per the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) then they will be considered to be conforming CTLs and accordingly be reported as bonds. For those nonconforming CTLs that do not qualify under the criteria, they can continue to be reported as bonds for the year ended December 31, 2020 if they have been filed by February 15, 2021 for an SVO-assigned NAIC designation. Nonconforming CTLs that have been previously reported on a different reporting schedule (e.g., Schedule B or Schedule BA) shall remain on the prior reporting schedule. There is no requirement for reporting entities to pursue SVO-assigned designations for these nonconforming CTLs. The Company has no nonconforming CTLs that have been reported as bonds, as all nonconforming CTLs are reported as mortgage loans. This guidance will expire on October 1, 2021.

In May 2020, the NAIC adopted revisions to Appendix A-001, *Investments of Reporting Entities,* Section 3, *Summary Investment Schedule* to add a line for total mortgage valuation allowance. The Company has provided all required disclosures.

On March 18, 2020, the Statutory Accounting Principles (E) Working Group adopted, as final, the revisions to SSAP No. 62R, *Property and Casualty Reinsurance*, to incorporate disclosure updates for reinsurers from Reciprocal Jurisdictions. The Company has provided all required disclosures.

In April 2019, the NAIC adopted updates to SSAP No. 100, *Fair Value* ("SSAP 100"), as a result of the modification of disclosure revisions in Accounting Standard Update ("ASU") 2018-13, *Changes to the Disclosure Requirements for Fair Value Measurement* ("ASU 2018-13"), for statutory accounting. Modifications to ASU 2018-13 incorporate revisions to certain disclosure objectives, eliminates the disclosure of certain transfer and policy information and changes in the calculation of Net Asset Value ("NAV"). The update also rejects changes to disclosures that were previously rejected by statutory accounting. The Company has provided all required disclosures.

In April 2019, the NAIC adopted INT No. 19-02, *Single Security Initiative* ("INT 19-02"), which provides a limited-scope exception to the exchange and conversion guidance in SSAP No. 26R, *Bonds* ("SSAP 26R") and SSAP No. 43R, *Loan-backed and Structured Securities* ("SSAP 43R") for instruments converted in accordance with Freddie Mac Single Initiative. This initiative permits reporting entities to exchange existing 45-day securities to 55-day securities, without any material change to the securities, including recognizing no gain or loss from this exchange, or to the loans that back the securities. The Company has complied with the requirements in INT 19-02.

In August 2018, the NAIC adopted changes to SSAP No. 1, *Accounting Policies, Risks & Uncertainties, and Other Disclosures* ("SSAP 1") and Appendix A-001, *Investments of Reporting Entities*, to align the summary investment schedule more closely to the underlying investment schedules, allowing for cross-checks and less manual allocations. The Company has provided all required disclosures.

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 1, to ensure information on restricted cash, cash equivalents and short-term investments is reported in the restricted asset disclosure. The adoption of these changes did not have an impact on the Company's financial statements.

Future Accounting Pronouncements

SSAPs not listed below were assessed and either determined to be not applicable or are not expected to have a material impact on the Company's financial statements. SSAPs issued but not yet adopted by the Company as of December 31, 2020 that are currently being assessed and may or may not have a material impact on the Company's financial statements or disclosures are summarized below.

In July 2020, the NAIC adopted revisions to SSAP No. 32R, Preferred Stock, and Issue Paper No. 164, Preferred Stock, to update the definitions, measurement and impairment guidance for preferred stock pursuant to the investment classification project. The effective date of this adoption is January 1, 2021, with early adoption permitted. The Company is evaluating the impact this guidance will have on the Company's financial statements.

3. *Business Combinations and Goodwill*

A. Statutory Purchase Method

The Company had no transactions that were accounted for as a statutory purchase during 2020 and 2019.

B. Statutory Merger

The Company had no statutory mergers during 2020 and 2019.

C. Impairment Loss

The Company had no recognized impairment losses during 2020 and 2019.

4. *Discontinued Operations*

The Company had no discontinued operations during 2020 and 2019.

5. *Investments*

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The maximum and minimum interest rates for new mortgage loans funded or acquired during 2020 were:

	Maximum	Minimum
Farm loans	4.35%	2.60%
Commercial loans	2.85%	2.84%

(2) Generally, the Company, as the lender, only loans up to 75% of the purchase price of the underlying real estate. From time to time, the Company may originate loans in excess of 75% of the purchase price of the underlying real estate, if underwriting risk is sufficiently within Company standards.

The maximum percentage of any one loan to the value of the underlying real estate at the time of the origination and originated during the period covering the year ended December 31, 2020 was: 63.8%

(3) During 2020 and 2019, all applicable taxes, assessments and advances were included in the mortgage loan total.

(4) The Company's age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement, aggregated by type, was as follows:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. December 31, 2020							
1. Recorded Investments (All)							
(a) Current	$177,300,181	$ —	$ —	$ —	$216,163,411	$ 428,102	$393,891,694
(b) 30-59 days past due	$ —	$ —	$ —	$ —	$ 982,737	$ —	$ 982,737
(c) 60-89 days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(d) 90-179 days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(e) 180+ days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b) Interest accrued	$ —	$ —	$ —	$ —	$ —	$ —	$ —
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b) Interest accrued	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4. Interest Reduced							
(a) Recorded investment	$ 12,045,676	$ —	$ —	$ —	$ 52,440,089	$ —	$ 64,485,765
(b) Number of loans	9	—	—	—	12	—	21
(c) Percent reduced	1.3 %	— %	— %	— %	1.0 %	— %	1.0 %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	$115,563,710	$ —	$ —	$ —	$217,146,149	$ 428,102	$333,137,961
b. December 31, 2019							
1. Recorded Investments (All)							
(a) Current	$141,254,380	$ —	$ —	$ —	$207,828,811	$ 427,646	$349,510,837
(b) 30-59 days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(c) 60-89 days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(d) 90-179 days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(e) 180+ days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b) Interest accrued	$ —	$ —	$ —	$ —	$ —	$ —	$ —
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b) Interest accrued	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4. Interest Reduced							
(a) Recorded investment	$ 1,596,295	$ —	$ —	$ —	$ 48,195,290	$ —	$ 49,791,585
(b) Number of loans	1	—	—	—	12	—	13
(c) Percent reduced	2.5 %	— %	— %	— %	0.7 %	— %	0.7 %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	$ 89,872,852	$ —	$ —	$ —	$207,828,811	$ 427,646	$298,129,309

NOTES TO THE FINANCIAL STATEMENTS

(5) The Company's investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan, were as follows:

	Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
a. December 31, 2020							
1. With allowance for credit losses	$ —	$ —	$ —	$ —	$ —	$ —	$ —
2. No allowance for credit losses	—	—	—	—	5,537,391	—	5,537,391
3. Total (1+2)	$ —	$ —	$ —	$ —	$ 5,537,391	$ —	$ 5,537,391
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ —	$ —	$ —	$ —	$ —	$ —	$ —
b. December 31, 2019							
1. With allowance for credit losses	$ —	$ —	$ —	$ —	$ —	$ —	$ —
2. No allowance for credit losses	—	—	—	—	—	—	—
3. Total (1+2)	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ —	$ —	$ —	$ —	$ —	$ —	$ —

(6) The Company's investment in impaired and nonaccrual loans was as follows:

	Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
a. December 31, 2020							
1. Average recorded investment	$ —	$ —	$ —	$ —	$ 2,214,957	$ —	$ 2,214,957
2. Interest income recognized	$ —	$ —	$ —	$ —	$ 106,133	$ —	$ 106,133
3. Recorded investments on nonaccrual status [(1)]	$ —	$ —	$ —	$ —	$ 5,537,391	$ —	$ 5,537,391
4. Amount of interest income recognized using a cash-basis method of accounting	$ —	$ —	$ —	$ —	$ 88,252	$ —	$ 88,252
b. December 31, 2019							
1. Average recorded investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
2. Interest income recognized	$ —	$ —	$ —	$ —	$ —	$ —	$ —
3. Recorded investments on nonaccrual status [(1)]	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4. Amount of interest income recognized using a cash-basis method of accounting	$ —	$ —	$ —	$ —	$ —	$ —	$ —

(1) As of December 31, 2020, the recorded investment in impaired farm, residential and commercial mortgage loans which were in nonaccrual status was $0, $0 and $5,537,391, respectively. As of December 31, 2019, the recorded investment in impaired farm, residential and commercial mortgage loans which were in nonaccrual status was $0, $0 and $0, respectively.

(7) The Company's allowance for credit losses, were as follows:

	2020	2019
a. Balance at beginning of period	$ —	$ —
b. Additions charged to operations	269,586	—
c. Direct write-downs charged against the allowances	—	—
d. Recoveries of amounts previously charged off	—	—
e. Balance at end of period	$ 269,586	$ —

(8) The Company had no derecognized mortgage loans as a result of foreclosure for the years ended 2020 and 2019.

(9) The Company accrues interest income on impaired loans to the extent it is deemed collectible and the loan continues to perform under its original or restructured contractual terms. As part of the reserve process, management assesses whether loans need to be placed on a non-accrual status at which time the Company recognizes income on the cash method.

B. Debt Restructuring

The Company did not have any restructured debt in which the Company was a creditor in 2020 and 2019.

C. Reverse Mortgages

The Company did not have any reverse mortgages in 2020 and 2019.

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, 2020.

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, 2020.

(3) As of December 31, 2020, the Company has not recognized any OTTI on its loan-backed securities based on cash flow analysis.

(4) At December 31, 2020, 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	$	1,571,470
2. 12 Months or Longer	$	3,494,851
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	$	141,073,199
2. 12 Months or Longer	$	117,917,255

(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

(1) The Company enters into securities lending transactions, whereby blocks of securities, which are included in invested assets, are loaned to third parties, primarily brokerage firms and commercial banks. Securities lending transactions are treated as financing arrangements and the associated liability is recorded as the amount of the cash received. The Company obtains collateral at the inception of the loan, usually cash, in an amount generally equal to 102% of the estimated fair value of the securities loaned, and maintains it at a level greater than or equal to 100% for the duration of the loan. Securities loaned under such transactions may be sold or re-pledged by the transferee. The Company is liable to return to the counterparties the cash collateral received. Security collateral on deposit from counterparties in connection with securities lending transactions may not be sold or re-pledged, unless the counterparty is in default, and is not reflected in the accompanying Statutory Statements of Admitted Assets, Liabilities and Capital and Surplus. The Company monitors the ratio of the collateral held to the estimated fair value of the securities loaned on a daily basis and additional collateral is obtained as necessary throughout the duration of the loan.

(2) The Company did not have any pledged assets as collateral for securities lending transactions or dollar repurchase agreements as of December 31, 2020.

(3) Collateral received

The Company participates in a securities lending program as discussed in Note 17.

a. The aggregate amount of collateral received as of December 31, 2020, was as follows:

1.

Securities Lending		Fair Value
Open[(1)]	$	—
30 days or less		94,871,750
31 to 60 days		61,800,000
61 to 90 days		5,156,250
Greater than 90 days		—
Sub-Total	$	161,828,000
Securities received		—
Total collateral received	$	161,828,000

[(1)] The related loaned security could be returned to the Company on the next business day requiring the Company to immediately return the cash collateral.

2. The Company did not have any cash collateral received from dollar repurchase agreements.

b. As of December 31, 2020, the Company did not have collateral that was sold or repledged.

c. As the Company did not have collateral that was sold or repledged, as of December 31, 2020, there is no associated information about the sources and uses of that collateral.

(4) As of December 31, 2020, the Company did not have any security lending transactions administered by an affiliate agent in which "one-line" reporting of the reinvested collateral is used.

(5) Collateral Reinvestment

a. The aggregate amount of cash collateral reinvested as of December 31, 2020, was as follows:

1.

Securities Lending		Amortized Cost		Fair Value
Open	$	—	$	—
30 days or less		53,798,475		53,799,328
31 to 60 days		—		—
61 to 90 days		—		—
91 to 120 days		—		—
121 to 180 days		—		—
181 to 365 days		—		—
1 to 2 years		—		—
2 to 3 years		10,814,293		11,257,202
Greater than 3 years		97,143,482		99,919,844
Sub-Total	$	161,756,250	$	164,976,374
Securities received		—		—
Total collateral reinvested*	$	161,756,250	$	164,976,374
*Additional collateral reinvested				
Common Stocks	$	—	$	—
Preferred Stocks		—		—
Mortgage Loans		—		—
Derivatives		—		—
Cash		156,828		156,828
Payables, receivables and all other, net		276,674		276,674
Total other	$	433,502	$	433,502
Grand total reinvestment portfolio and security collateral	$	162,189,752	$	165,409,876

2. The Company did not have any cash collateral reinvested from dollar repurchase agreements.

b. The reinvestment portfolio acquired with cash collateral consisted principally of high quality, liquid, publicly-traded long term bonds, short term investments, cash equivalents, or held in cash. If the securities on loan or the reinvestment portfolio become less liquid, the Company has the liquidity resources of most of its general account available to meet any potential cash demands when securities are returned to the Company.

(6) The Company has not accepted collateral that it is not permitted by contract or custom to sell or repledge.

(7) The Company does not have collateral for securities lending that extends beyond one year from December 31, 2020.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have any repurchase agreements transactions accounted for as secured borrowing in 2020 and 2019.

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 2020 and 2019.

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company did not have any repurchase agreements transactions accounted for as a sale in 2020 and 2019.

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 2020 and 2019.

J. Real Estate

(1) For the years ended December 31, 2020 and 2019, the Company did not recognize any impairment losses.

(2) a. The Company had no properties classified as held-for-sale as of December 31, 2020 and 2019.

b. The Company had no gain/(loss) on real estate sales for the years ended December 31, 2020 and 2019.

(3) There were no changes during the year in the Company’s plans to sell investment real estate.

(4) The Company does not engage in retail land sales operations.

(5) The Company does not hold any real estate investments with participating mortgage loans.

K. Investments in Low-Income Housing Tax Credits (“LIHTC”)

The Company did not have investments in LIHTC in 2020 and 2019.

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:

	Gross Restricted									Percentage	
	2020										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Restricted Asset Category	Total General Account	General Account Supporting Separate Account Activity [(a)]	Total Separate Account Restricted Assets	Separate Account Assets Supporting General Account Activity [(b)]	2020 (1 plus 3)	2019	Increase/ (Decrease) (5 minus 6)	Total Non Admitted Restricted	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Subject to contractual obligation for which liability is not shown	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	— %	— %
Collateral held under security lending agreements	155,949,158	—	—	—	155,949,158	217,432,432	(61,483,274)	—	155,949,158	2.30	2.34
Subject to repurchase agreements		—	—	—	—	—	—	—	—	—	—
Subject to reverse repurchase agreements		—	—	—	—	—	—	—	—	—	—
Subject to dollar repurchase agreements		—	—	—	—	—	—	—	—	—	—
Subject to dollar reverse repurchase agreements		—	—	—	—	—	—	—	—	—	—
Placed under option contracts		—	—	—	—	—	—	—	—	—	—
Letter stock or securities restricted as to sale - excluding Federal Home Loan Bank ("FHLB") capital stock		—	—	—	—	—	—	—	—	—	—
FHLB capital stock	28,963,900	—	—	—	28,963,900	32,963,900	(4,000,000)	—	28,963,900	0.43	0.43
On deposit with states	4,911,309	—	—	—	4,911,309	4,757,068	154,241	—	4,911,309	0.07	0.07
On deposit with other regulatory bodies		—	—	—	—	—	—	—	—	—	—
Pledged collateral to FHLB (including assets backing funding agreements)	992,380,672	—	—	—	992,380,672	1,017,421,065	(25,040,393)	—	992,380,672	14.62	14.86
Pledged as collateral not captured in other categories	4,909,586	—	—	—	4,909,586	2,133,740	2,775,846	—	4,909,586	0.07	0.07
Other restricted assets	—	—	—	—	—	—	—	—	—	—	—
Total restricted assets	$1,187,114,625	$ —	$ —	$ —	$1,187,114,625	$1,274,708,205	$(87,593,580)	$ —	$1,187,114,625	17.49 %	17.77 %

(a) Subset of column 1.

(b) Subset of column 3.

NOTES TO THE FINANCIAL STATEMENTS

(2) Details on the Company's assets pledged as collateral, not captured in other categories, as of December 31, were as follows:

	Gross Restricted								Percentage	
	2020									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Collateral Agreement	Total General Account	General Account Supporting Separate Account Activity [(a)]	Total Separate Account Restricted Assets	Separate Account Assets Supporting General Account Activity [(b)]	2020 (1 plus 3)	2019	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Derivative over-the-counter ("OTC") Bilateral - Securities Pledged	$ 1,494,679	$ —	$ —	$ —	$ 1,494,679	$ —	$ 1,494,679	$ 1,494,679	0.02 %	0.02 %
Derivative OTC Centrally Cleared - Securities Pledged	3,414,907	—	—	—	3,414,907	2,133,740	1,281,167	3,414,907	0.05	0.05
Total	$ 4,909,586	$ —	$ —	$ —	$ 4,909,586	$ 2,133,740	$ 2,775,846	$ 4,909,586	0.07 %	0.07 %

(a) Subset of column 1.

(b) Subset of column 3.

(3) The Company did not have any other restricted assets in 2020 and 2019.

(4) The Company's collateral received and reflected as assets at December 31, 2020, were as follows:

Collateral Assets	BACV	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted) *	% of BACV to Total Admitted Assets **
General Account				
a. Cash, Cash Equivalents and Short-Term Investments	$ 59,471,899	$ 59,472,751	0.9 %	0.9 %
b. Schedule D, Part 1	107,957,775	111,177,047	1.6	1.6
c. Schedule D, Part 2, Section 1	—	—	—	—
d. Schedule D, Part 2, Section 2	—	—	—	—
e. Schedule B	—	—	—	—
f. Schedule A	—	—	—	—
g. Schedule BA, Part 1	—	—	—	—
h. Schedule DL, Part 1	—	—	—	—
i. Other	276,674	276,674	—	—
j. Total Collateral Assets	$ 167,706,348	$ 170,926,472	2.5 %	2.5 %
Separate Account				
k. Cash, Cash Equivalents and Short-Term Investments	$ —	$ —	— %	— %
l. Schedule D, Part 1	—	—	—	—
m. Schedule D, Part 2, Section 1	—	—	—	—
n. Schedule D, Part 2, Section 2	—	—	—	—
o. Schedule B	—	—	—	—
p. Schedule A	—	—	—	—
q. Schedule BA, Part 1	—	—	—	—
r. Schedule DL, Part 1	—	—	—	—
s. Other	—	—	—	—
t. Total Collateral Assets	$ —	$ —	— %	— %

* j = Column 1 divided by Asset Page, Line 26 (Column 1)
t = Column 1 divided by Asset Page, Line 27 (Column 1)
** j = Column 1 divided by Asset Page, Line 26 (Column 3)
t = Column 1 divided by Asset Page, Line 27 (Column 3)

	Amount	% of Liability to Total Liabilities *
u. Recognized Obligation to Return Collateral Asset (General Account)	$ 167,344,596	3.8 %
v. Recognized Obligation to Return Collateral Asset (Separate Account)	$ —	— %

* u = Column 1 divided by Liability Page, Line 26 (Column 1)
v = Column 1 divided by Liability Page, Line 27 (Column 1)

NOTES TO THE FINANCIAL STATEMENTS

M. Working Capital Finance Investments

The Company had no working capital finance investments in 2020 and 2019.

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. 5GI Securities

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

	Number of 5GI Securities		Aggregate BACV		Aggregate FV	
Investment	2020	2019	2020	2019	2020	2019
Bonds - AC (1)	—	—	$ —	$ —	$ —	$ —
Bonds - FV (2)	—	—	—	—	—	—
LB&SS - AC	—	—	—	—	—	—
LB&SS - FV	—	—	—	—	—	—
Preferred Stock - AC	—	—	—	—	—	—
Preferred Stock - FV	1	—	379,790	—	379,790	—
Total	1	—	$ 379,790	$ —	$ 379,790	$ —

(1) AC - Amortized Cost
(2) FV - Fair Value

P. Short Sales

(1) The Company did not have any unsettled short sale transactions outstanding as of December 31, 2020.

(2) The Company did not have any settled short sale transactions during the year ended December 31, 2020.

Q. Prepayment Penalty and Acceleration Fees

During the year ended December 31, 2020, 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 fees were as follows:

	General Account	Protected Cell
Number of CUSIPs	21	—
Aggregate Amount of Investment Income	$ 1,689,362	$ —

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

A. The Company had no investments in any joint venture, partnership or LLC that exceeds 10% of the admitted assets of the insurer.

B. The Company recognized write-downs and recorded adjustments totaling $338,200 on investments in joint ventures during the year ended December 31, 2020 and no impairments the year ended December 31, 2019. Impairments are recognized when an investment's net asset value or management's estimate of value, based on available information, is less than the carrying amount or if, in management's judgment, the investment will not be able to absorb prior losses classified as unrealized losses. These losses are deemed to be other than temporary and the value of these impairments was recorded as a realized loss.

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 is nonadmitted except for mortgage loans in default (i.e., delinquent or in the process of foreclosure), when any amounts due and accrued over 180 days past due are nonadmitted.

B. The total amount excluded was $14,810 as of December 31, 2020. There was no amount excluded as of December 31, 2019.

8. *Derivative Instruments*

A. Derivative Instruments under SSAP No. 86, *Derivatives* ("SSAP 86")

The Company may be exposed to various risks relating to its ongoing business operations, including interest rate risk, foreign currency exchange rate risk and credit risk. The Company uses a variety of strategies to manage these risks, including the use of derivatives.

Derivatives are financial instruments whose values are derived from interest rates, foreign currency exchange rates, credit spreads or other financial indices. Derivatives may be exchange-traded or contracted in the OTC market. All of the Company's OTC derivatives are bilateral contracts between two counterparties. The Company uses a variety of derivatives, including swaps and forwards, to manage risks that may include interest rate risk, foreign currency exchange rate risk and credit risk. Derivative hedges are designed to reduce risk on an economic basis while considering their impact on accounting results and statutory capital. To a lesser extent, the Company uses credit derivatives in replication synthetic asset transactions ("RSATs") to synthetically replicate investment risks and returns which are not readily available in the cash market.

Insurance statutes restrict the Company's use of derivatives to: (i) hedging activities intended to offset changes in the estimated fair value of assets held, obligations and anticipated transactions; (ii) income generation transactions to generate additional income or return on covering assets; and (iii) RSATs to reproduce the investment characteristics of otherwise permissible investments. The Company is prohibited from using derivatives for speculation. OTC derivatives are carried on the Company's Statutory Statements of Assets, Liabilities, Surplus and Other Funds either as derivative assets or derivative liabilities.

The Company does not offset the values recognized for derivatives executed with the same counterparty under the same master netting agreement. This policy applies to the recognition of derivative assets and derivative liabilities in the Statutory Statements of Assets, Liabilities, Surplus and Other Funds.

To qualify for hedge accounting under SSAP 86, at the inception of the hedging relationship, the Company formally documents its risk management objective and strategy for undertaking the hedging transaction, as well as its designation of the hedge as either: (i) a hedge of the estimated fair value of a recognized asset or liability ("fair value hedge"); or (ii) a hedge of the variability of cash flows to be received or paid related to a forecasted transaction or a recognized asset or liability ("cash flow hedge"). In its hedge documentation, the Company sets forth how the hedging instrument is expected to hedge the designated risks related to the hedged item and sets forth the method that will be used to retrospectively and prospectively assess the hedging instrument's effectiveness. A derivative designated as a hedging instrument must be assessed as being highly effective in offsetting the designated risk of the hedged item. Hedge effectiveness is formally assessed at inception and at least quarterly throughout the life of the designated hedging relationship.

The Company may hold cash flow and fair value derivatives that hedge various assets and liabilities including bonds and liability portfolios; the derivatives that hedge those assets and liabilities are valued in a manner consistent with the underlying hedged item, if the derivatives meet the criteria for highly effective hedges. Bonds that have an NAIC designation of 1 or 2 are carried at amortized cost; therefore, the derivatives hedging such bonds are also carried at amortized cost. Bonds that have an NAIC designation of 3 through 6 are carried at the lower of amortized cost or estimated fair value; therefore, the derivatives hedging such bonds are also carried at the lower of amortized cost or estimated fair value. Any hedged liabilities of the Company are carried at amortized cost; therefore, the derivatives hedging liabilities are also carried at amortized cost. Effective foreign currency swaps have a foreign currency adjustment reported in change in net unrealized foreign exchange capital gain (loss) pursuant to SSAP 86 by using the same procedures as used to translate the hedged item.

The Company discontinues hedge accounting prospectively when: (i) it is determined that the derivative is no longer highly effective in offsetting changes in the estimated fair value or cash flows of a hedged item; (ii) the derivative expires or is sold, terminated or exercised; (iii) it is no longer probable that the hedged forecasted transaction will occur; or (iv) the Company removes the designation of the hedge.

When hedge accounting is discontinued because it is determined that the derivative is not highly effective in offsetting changes in the estimated fair value or cash flows of a hedged item, the derivative is carried at its estimated fair value with changes in estimated fair value, excluding changes in foreign exchange rates, reported in change in net unrealized capital gains (losses) and estimated fair value changes attributable to changes in foreign exchange rates are reported in change in net unrealized foreign exchange capital gain (loss).

Upon termination of a derivative that qualified for hedge accounting, the gain or loss is reflected as an adjustment to the basis of the hedged item and is recognized in income consistent with the hedged item. If the hedged item is sold, the gain or loss on the derivative is realized.

To the extent the Company does not designate a derivative for hedge accounting, the derivative is carried at estimated fair value with changes in estimated fair value, excluding changes in foreign exchange rates, reported in change in net unrealized capital gains (losses) and any changes in estimated fair value attributable to changes in foreign exchange rates are reported in change in net unrealized foreign exchange capital gain (loss).

The Company carries RSATs at amortized cost. Upon termination of an RSAT, the gain or loss on the derivative is realized.

Types of Derivatives

Foreign Currency Exchange Rate Derivatives

The Company uses foreign currency exchange rate derivatives, including foreign currency swaps and forwards to reduce the risk from fluctuations in foreign currency exchange rates associated with its assets denominated in foreign currencies.

In a foreign currency swap transaction, the Company agrees with another party to exchange, at specified intervals, the difference between one currency and another at a fixed exchange rate, generally set at inception, calculated by reference to an agreed upon notional amount. The notional amount of each currency is exchanged at the inception and termination of the currency swap by each party. See Schedule DB, Part A.

In a foreign currency forward transaction, the Company agrees with another party to deliver a specified amount of an identified currency at a specified future date. The price is agreed upon at the time of the contract and payment for such a contract is made in a specified currency at the specified future date. In certain instances the Company may lock in the economic impact of existing forwards by entering into offsetting positions. See Schedule DB, Part A.

Credit Derivatives

Credit default swaps are used in RSATs to synthetically create investments that are either more expensive to acquire or otherwise unavailable in the cash markets. These transactions are a combination of a derivative and one or more cash instruments such as U.S. Treasury securities, agency securities or other bonds. These credit default swaps are not designated as hedging instruments. In a credit default swap transaction, the Company agrees with another party to pay, at specified intervals, a premium to hedge credit risk. If a credit event as defined by the contract occurs, the contract may be cash settled or it may be settled gross by the delivery of par quantities of the referenced investment equal to the specified swap notional in exchange for the payment of cash amounts by the counterparty equal to the par value of the investment surrendered. Credit events vary by type of issuer but typically include bankruptcy, failure to pay debt obligations, repudiation, moratorium, involuntary restructuring or governmental intervention. In each case, payout on a credit default swap is triggered only after the Credit Derivatives Determinations Committee of the International Swaps and Derivatives Association, Inc. ("ISDA") deems that a credit event has occurred.

In certain instances, the Company may lock in the economic impact of existing credit default swaps used in RSATs by entering into offsetting positions. See Schedule DB, Part A.

Fair Value Hedges

The Company held no fair value hedges during the years ended December 31, 2020 and 2019.

Cash Flow Hedges

The Company designates and accounts for foreign currency swaps to hedge the foreign currency cash flow exposure of foreign currency denominated assets as cash flow hedges, when they have met the effectiveness requirements of SSAP 86.

All components of each derivative's gain or loss were included in the assessment of hedge effectiveness.

For the years ended December 31, 2020 and 2019, there were no gains (losses) related to cash flow derivatives that no longer qualify for hedge accounting or for which the Company removed the hedge designation.

In certain instances, the Company may discontinue cash flow hedge accounting because it is no longer probable that the forecasted transaction will occur by the end of the originally specified time period or within two months of the anticipated date. For the years ended December 31, 2020 and 2019, there were no gains (losses) related to such discontinued cash flow hedges.

There were no hedged forecasted transactions for the years ended December 31, 2020 and 2019.

Non-qualifying Derivatives

The Company enters into foreign currency swaps and forwards to economically hedge its exposure to adverse movements in exchange rates.

Derivatives for Other than Hedging Purposes

The Company enters into credit default swaps used in RSATs for other than hedging purposes under SSAP 86.

Credit Risk

The Company enters into various collateral arrangements, which may require both the pledging and accepting of collateral in connection with its derivatives.

The table below summarizes the collateral pledged by the Company in connection with its OTC derivatives as of December 31:

	Securities [(1)]	
	December 31, 2020	**December 31, 2019**
Initial Margin:		
OTC-cleared	$ 3,414,907	$ 2,133,740
Variation Margin:		
OTC-bilateral	1,494,679	—
OTC-cleared	—	—
Total OTC	$ 4,909,586	$ 2,133,740

(1) Securities pledged as collateral are reported in bonds. Subject to certain constraints, the counterparties are permitted by contract to sell or repledge this collateral.

The table below summarizes the collateral received by the Company in connection with its OTC derivatives as of December 31:

	Cash [1]	
	2020	**2019**
Variation Margin:		
OTC-bilateral	$ 3,579,574	$ 5,868,574
OTC-cleared	1,937,022	2,111,004
Total OTC	$ 5,516,596	$ 7,979,578

[1] Cash collateral received is reported in cash, cash equivalents and short-term investments and the obligation to return the collateral is reported in aggregate write-ins for liabilities as cash collateral received on derivatives.

The Company's collateral arrangements for its OTC derivatives generally require the counterparty in a net liability position, after considering the effect of netting agreements, to pledge collateral when the amount owed by that party reaches a minimum transfer amount. In addition, the Company's netting agreements for derivatives contain provisions that require both the Company and the counterparty to maintain a specific investment grade credit rating from each of Moody's Investors Service and Standard & Poor's Ratings Service. If a party's credit ratings were to fall below that specific investment grade credit rating, that party would be in violation of these provisions, and the other party to the derivatives could terminate the transactions and demand immediate settlement and payment based on such party's reasonable valuation of the derivatives.

B. Derivatives under SSAP No. 108, Derivatives Hedging Variable Annuity Guarantees

The Company did not utilize derivatives hedging variable annuity guarantees in 2020.

9. Income Taxes

A. The components of net deferred tax assets ("DTAs") and deferred tax liabilities ("DTLs") consisted of the following:

	December 31, 2020		
	Ordinary	**Capital**	**Total**
Gross DTAs	$ 113,938,952	$ 5,662,374	$ 119,601,326
Statutory valuation allowance adjustments	—	—	—
Adjusted Gross DTAs	113,938,952	5,662,374	119,601,326
DTAs nonadmitted	—	(5,662,374)	(5,662,374)
Subtotal net admitted DTAs	113,938,952	—	113,938,952
DTLs	(20,323,192)	—	(20,323,192)
Net admitted DTAs/(Net DTLs)	$ 93,615,760	$ —	$ 93,615,760

	December 31, 2019		
	Ordinary	**Capital**	**Total**
Gross DTAs	$ 112,615,297	$ 2,052,306	$ 114,667,603
Statutory valuation allowance adjustments	—	—	—
Adjusted Gross DTAs	112,615,297	2,052,306	114,667,603
DTAs nonadmitted	—	(2,052,306)	(2,052,306)
Subtotal net admitted DTAs	112,615,297	—	112,615,297
DTLs	(12,106,505)	—	(12,106,505)
Net admitted DTAs/(Net DTLs)	$ 100,508,792	$ —	$ 100,508,792

	Change		
	Ordinary	**Capital**	**Total**
Gross DTAs	$ 1,323,655	$ 3,610,068	$ 4,933,723
Statutory valuation allowance adjustments	—	—	—
Adjusted Gross DTAs	1,323,655	3,610,068	4,933,723
DTAs nonadmitted	—	(3,610,068)	(3,610,068)
Subtotal net admitted DTAs	1,323,655	—	1,323,655
DTLs	(8,216,687)	—	(8,216,687)
Net admitted DTAs/(Net DTLs)	$ (6,893,032)	$ —	$ (6,893,032)

NOTES TO THE FINANCIAL STATEMENTS

Admission calculation components - SSAP No. 101 *Income Taxes,* ("SSAP 101"):

	December 31, 2020		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	$ 22,800,000	$ —	$ 22,800,000
Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from above) after application of the threshold limitation (the lesser of 1 and 2 below)	86,255,157	—	86,255,157
1. Adjusted gross DTAs expected to be realized following the balance sheet date	86,255,157	—	86,255,157
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	323,346,326
Adjusted gross DTAs (excluding the amount of DTAs from above) offset by gross DTLs	4,883,795	—	4,883,795
DTAs admitted as the result of application of SSAP 101 total	$ 113,938,952	$ —	$ 113,938,952

	December 31, 2019		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	$ —	$ —	$ —
Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from above) after application of the threshold limitation (the lesser of 1 and 2 below)	109,301,569	—	109,301,569
1. Adjusted gross DTAs expected to be realized following the balance sheet date	109,301,569	—	109,301,569
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	309,388,687
Adjusted gross DTAs (excluding the amount of DTAs from above) offset by gross DTLs	3,313,728	—	3,313,728
DTAs admitted as the result of application of SSAP 101 total	$ 112,615,297	$ —	$ 112,615,297

	Change		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	$ 22,800,000	$ —	$ 22,800,000
Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from above) after application of the threshold limitation (the lesser of 1 and 2 below)	(23,046,412)	—	(23,046,412)
1. Adjusted gross DTAs expected to be realized following the balance sheet date	(23,046,412)	—	(23,046,412)
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	13,957,639
Adjusted gross DTAs (excluding the amount of DTAs from above) offset by gross DTLs	1,570,067	—	1,570,067
DTAs admitted as the result of application of SSAP 101 total	$ 1,323,655	$ —	$ 1,323,655

	December 31, 2020	December 31, 2019
RBC percentage used to determine recovery period and threshold limitation amount	863 %	798 %
Amount of total adjusted capital used to determine recovery period and threshold limitation	$ 2,155,642,173	$ 2,058,609,797

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

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

B. All DTLs were recognized as of December 31, 2020 and 2019.

NOTES TO THE FINANCIAL STATEMENTS

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

	December 31, 2020	December 31, 2019	Change
Current income tax:			
Federal	$ 68,119,002	$ 16,995,017	$ 51,123,985
Foreign	—	—	—
Subtotal	68,119,002	16,995,017	51,123,985
Federal income tax on net capital gains/(losses)	2,925,204	(374,113)	3,299,317
Utilization of capital loss carryforwards	—	—	—
Other	—	—	—
Federal and foreign income taxes incurred	$ 71,044,206	$ 16,620,904	$ 54,423,302

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

DTAs:	December 31, 2020	December 31, 2019	Change
Ordinary:			
Discounting of unpaid losses	$ —	$ —	$ —
Unearned premium reserve	86,578,911	87,148,244	(569,333)
Policyholder reserves	—	—	—
Investments	—	—	—
Deferred acquisition costs	—	—	—
Policyholder dividends accrual	—	—	—
Fixed assets	—	—	—
Compensation and benefits accrual	—	—	—
Pension accrual	—	—	—
Receivables - nonadmitted	—	—	—
Net operating loss carryforward	—	—	—
Tax credit carryforwards	5	512,378	(512,373)
Other (including items <5% of total ordinary tax assets)	1,411,589	748,176	663,413
Employee benefits	4,654,620	4,905,153	(250,533)
Nonadmitted assets	21,293,827	19,301,346	1,992,481
Subtotal	113,938,952	112,615,297	1,323,655
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	—	—	—
Admitted ordinary DTAs	113,938,952	112,615,297	1,323,655
Capital:			
Investments	5,662,374	2,052,306	3,610,068
Net capital loss carryforward	—	—	—
Real estate	—	—	—
Other (including items <5% of total capital tax assets)	—	—	—
Subtotal	5,662,374	2,052,306	3,610,068
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	(5,662,374)	(2,052,306)	(3,610,068)
Admitted capital DTAs	—	—	—
Admitted DTAs	$ 113,938,952	$ 112,615,297	$ 1,323,655

DTLs:			
Ordinary:			
Investments	$ (14,913,353)	$ (9,773,302)	$ (5,140,051)
Fixed assets	(5,409,839)	(2,333,203)	(3,076,636)
Deferred and uncollected premiums	—	—	—
Policyholder reserves	—	—	—
Other (including items <5% of total ordinary tax liabilities)	—	—	—
Subtotal	(20,323,192)	(12,106,505)	(8,216,687)

NOTES TO THE FINANCIAL STATEMENTS

	December 31, 2020	December 31, 2019	Change
Capital			
Investments	—	—	—
Real estate	—	—	—
Other (including items <5% of total capital tax liabilities)	—	—	—
Subtotal	—	—	—
DTLs	$ (20,323,192)	$ (12,106,505)	$ (8,216,687)
Net DTAs/(DTLs)	$ 93,615,760	$ 100,508,792	$ (6,893,032)

Change in nonadmitted DTAs	3,610,068
Tax effect of unrealized gains (losses)	6,043,825
Change in net DTAs	$ 2,760,861

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:

	December 31, 2020
Net income, before net realized capital gains (losses), after dividends to policyholders and before all other Federal and foreign income taxes @ 21%	$ 99,288,099
Net realized capital gains (losses) @ 21%	(2,665,453)
Tax effect of:	
Nondeductible expenses	$ 59,266
Meals and entertainment	22,223
Investments	4,134
Penalties	2,969
Tax credits	(6,836)
Prior years adjustments and accruals	(106,566)
Change in nonadmitted assets	(1,992,481)
Tax exempt income	(10,056,990)
Dividend received deduction	(16,265,020)
Total statutory income taxes (benefit)	$ 68,283,345
Federal and foreign income taxes incurred including tax on realized capital gains	$ 71,044,206
Change in net DTAs	(2,760,861)
Total statutory income taxes (benefit)	$ 68,283,345

E. (1) As of December 31, 2020, the Company had no net operating loss or net capital loss carryforwards.

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

Year of Expiration	Tax credit carryforwards
2039	$ 5

(2) As of December 31, 2020, the Company has Federal income taxes available for recoupment in the event of future net losses:

Year	Amount	Capital
2020	$ 17,000,000	$ —
2019	5,800,000	—
	$ 22,800,000	$ —

(3) The Company had no deposits under Section 6603 of the Internal Revenue Code (“IRC”) during 2020.

F. (1) The Company joins with MetLife, Inc. (“MetLife”), its 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 Tower Resources Group, Inc.
American Life Insurance Company	MetLife
Bequest, Inc.	Metropolitan Casualty Insurance Company ("MCAS")
Block Vision of Texas, Inc.*	Metropolitan Direct Property and Casualty Insurance Company ("MDIR")
Block Vision Holdings Corporation *	Metropolitan General Insurance Company ("MGEN")
Borderland Investments, Ltd.	Metropolitan Group Property and Casualty Insurance Company ("MGPC")
Cova Life Management Company	Metropolitan Life Insurance Company ("MLIC")
Davis Vision IPA, Inc. *	Metropolitan Lloyds Insurance Company of Texas ("MLICT")
Davis Vision, Inc. *	Metropolitan Lloyds, Inc.
Delaware American Life Insurance Company	Metropolitan Tower Life Insurance Company
Economy Fire & Casualty Company ("EFAC")	Metropolitan Tower Realty Company, Inc.
Economy Preferred Insurance Company ("EPIC")	Missouri Reinsurance, Inc.
Economy Premier Assurance Company ("EPAC")	Newbury Insurance Company Limited
International Technical and Advisory Services, Ltd.	Park Tower REIT, Inc.
MEC Health Care, 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. (TX)
MetLife Credit Corp. ("MLCC")	SafeHealth Life Insurance Company
MetLife Digital Ventures, Inc.	Superior Procurement, Inc. *
MetLife Funding, Inc.	Superior Vision Benefit Management, Inc. *
MetLife Global Benefits, Ltd.	Superior Vision Holdings, Inc.*
MetLife Global, Inc.	Superior Vision Insurance Plan of Wisconsin, Inc. *
MetLife Group, Inc. ("MLG")	Superior Vision Insurance, Inc. *
MetLife Health Plans, Inc.	Superior Vision of New Jersey, Inc. *
MetLife Holdings, Inc.	Superior Vision Services Inc. *
MetLife Home Loans, LLC	The Inheritance Company
MetLife Insurance Brokerage, Inc.	Transmountain Land & Livestock Company
MetLife Investment Management Holdings, LLC	UVC Independent Practice Association, Inc. *
MetLife Investors Distribution Company	Versant Health Consolidations Corp. (fka Superior Vision Corp.) *
MetLife Japan US Equity Owners (Blocker) LLC	Versant Health Holdco, Inc. *
MetLife Legal Plans of Florida, Inc. ("MLP")	Versant Health, Inc. *
MetLife Legal Plans, Inc.	Vision 21 Managed Eye Care of Tampa Bay, Inc. *
MetLife Pet Insurance Solutions, LLC	Vision 21 Physician Practice Management Co. *
MetLife Reinsurance Company of Charleston	Vision Twenty-One Managed Eye-Care IPA, Inc. *
MetLife Reinsurance Company of Vermont	WDV Acquisition Corporation *
MetLife Services and Solutions, LLC ("MSS")	White Oak Royalty Company

* Following the December 30, 2020 acquisition of Versant Health, Inc. ("Versant Health"), the Company's Federal income tax return is consolidated with Versant Health.

(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 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, 2020, the Company had no liability for unrecognized tax benefits.

H. Repatriation Transition Tax

As of December 31, 2020, the Company had no liability for Repatriation Transition Tax.

NOTES TO THE FINANCIAL STATEMENTS

I. Alternative Minimum Tax Credit

The Company's recognized amount of Alternative Minimum Tax ("AMT") Credit was as follows:

			December 31, 2020
(1)	Gross AMT Credit Recognized as:		
	a. Current year recoverable	$	—
	b. DTAs	$	—
(2)	Beginning Balance of AMT Credit Carryforward	$	508,303
(3)	Amounts Recovered		63,531
(4)	Adjustments		444,772
(5)	Ending Balance of AMT Credit Carryforward (5=2-3-4)		—
(6)	Reduction for Sequestration		—
(7)	Nonadmitted by Reporting Entity		—
(8)	Reporting Entity Ending Balance (8=5-6-7)	$	—

10. Information Concerning Parents, Subsidiaries, Affiliates and Other Related Parties

A-B. The Company paid extraordinary dividends to MetLife of $250,000,000, $230,000,000, and $200,000,000 in the form of cash on May 22, 2020, November 22, 2019, and December 13, 2019, respectively.

The Company paid extraordinary preferred stock dividends to MLCC of $6,687,844 and $10,678,292 in the form of cash during 2020 and 2019, respectively. The Company has paid its preferred stock dividends due to MLCC through the November 15, 2020 quarterly payment. The next dividend payment normally is due and payable on February 15, 2021. Due to a definitive agreement to sell the Company and certain of its subsidiaries to Farmers Group, Inc. ("Farmers Group") as described in Note 21.A., all preferred stock dividend amounts due and in arrears from November 16, 2020 through to the closing date of the sale are anticipated to be settled at the closing date of the sale, subject to regulatory approval.

On May 20, 2020, the Company received extraordinary cash dividends from its subsidiaries, MGPC, EFAC and MGEN of $50,000,000, $5,104,021 and $3,105,566, respectively, as well as extraordinary dividends in the form of bonds from EFAC and MGEN of $14,895,979 and $1,894,434, respectively. The bonds received from EFAC and MGEN had an estimated fair value of $16,790,413, including accrued interest of $91,772.

On November 18, 2019, the Company received extraordinary cash dividends from MGPC and EFAC of $34,630,481 and $16,563,687, respectively, as well as extraordinary dividends in the form of bonds from MGPC and EFAC of $65,369,519 and $33,436,313, respectively. The bonds received from MGPC and EFAC had an estimated fair value of $98,805,832, including accrued interest of $1,220,808.

The Company purchases mortgage loan participations under a master participation agreement, from affiliates, simultaneously with the affiliates' origination or acquisition of mortgage loans. The aggregate amount of mortgage loan participation interests purchased by the Company from such affiliates during the years ended 2020 and 2019 were $52,221,504 and $56,431,825, respectively. In connection with the mortgage loan participations, the affiliates collected mortgage loan principal and interest on the Company's behalf and the affiliates remitted such payments to the Company in the amount of $29,772,772 and $28,975,187 during the years ended 2020 and 2019, respectively.

C. The Company does not have any material related party transactions that are not included in Schedule Y.

D. The Company has receivables and payables with affiliates for services necessary to conduct its business. Receivables expected to be settled within 90 days are admitted. Receivables from affiliates totaled $30,915,219 and $30,682,567 at December 31, 2020 and December 31, 2019, respectively, of which $433,821 and $451,937 were nonadmitted. Payables to affiliates totaled $29,959,046 and $40,164,895 at December 31, 2020 and December 31, 2019, respectively.

E. The Company is party to a master services and facilities agreement ("MSFA") with an affiliated services entity, MSS, and an Investment Management Agreement ("IMA") with MetLife Investment Management, LLC ("MIM"). The MSS MSFA provides for personnel, facilities and equipment to be made available and for a broad range of services to be rendered, principally by MSS. The MIM IMA provides for investment-related services to be rendered by MIM. The Company is also a party to a legacy master service agreement with MLIC and a global services agreement with MSS. The MSS MSFA and MIM IMA, as well as the MLIC master service agreement and global services agreement with MSS, are enterprise services agreements. Under these agreements, generally, personnel, facilities, equipment and services may be requested by the Company are deemed necessary for its business and investment operations. Under the MSS MSFA, MSS further agrees to make available employee participation in employee benefit plans for which MLG, the principal U.S. employer entity for the enterprise, is the plan sponsor or obligor.

All of these agreements, excluding the MIM IMA under which the Company is charged on a market-based fee basis, involve cost allocation arrangements under which the Company pays or receives compensation for all expenses, direct and indirect, reasonably and equitably determined to be attributable to the personnel, facilities, equipment, services and employee benefit plan participation provided (subject to a transfer pricing mark-up as required). These expenses include, but are not limited to, compensation payable to enterprise employees performing services, such as salary, cash bonuses, stock-based compensation under MetLife incentive plans and expense attributable to pension and post-retirement benefit plans benefiting such employees.

The Company is also a party to an agreement with its affiliate, MLP, under which MLP renders certain services to the Company for a stated fee. In addition, the Company is a party to an agreement with its subsidiary, MetLife Auto & Home Insurance Agency, Inc., whereby personnel, facilities, equipment and services may be requested by MetLife Auto & Home Insurance Agency, Inc. as deemed necessary for its operations and the Company charges a fee involving cost allocation arrangements under which the Company receives compensation for all expenses, direct and indirect, reasonably and equitably determined to be attributable to the personnel, facilities, equipment, and services it provides.

F. Except as disclosed in Note 14, 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.

G. All outstanding shares of common stock of the Company are owned by MetLife. All outstanding shares of preferred stock of the Company are owned by MLCC. 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 utilizes the look-through approach in valuing its investments in the following downstream non-insurance companies. At December 31, 2020, the carrying value is as shown below:

Name	Statement Value
MetLife 1201 TAB Member, LLC	$ 4,386,571
MMP Owners, LLC	$ 2,657,177

The Company does not obtain GAAP audited financial statements for the companies listed above and has limited the admitted value of its investment in them to the value contained in the downstream GAAP audited financial statements, including adjustments required by SSAP 97, of SCA entities and/or non-SCA entities under SSAP 48, that are owned by the downstream non-insurance company and valued in accordance with paragraphs 17 through 20 of SSAP 97. All liabilities, commitments, contingencies, guarantees or obligations of downstream non-insurance companies, which are required to be recorded as liabilities, commitments, contingencies, guarantees or obligations under applicable accounting guidance, are reflected in the Company's determination of the carrying value of the investment in these companies, if not already recorded in the financial statements of the Company.

M. The Company's SCA investments, as of December 31, 2020, were as follows:

SCA Entities	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount	Type of NAIC Filing [(1)]	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission Required Y/N	Code[(2)]
a. SSAP 97 8a Entities										
None	— %	$ —	$ —		—	—	$ —	—	—	—
Total SSAP 97 8a Entities	XXX				XXX	XXX		XXX	XXX	XXX
b. SSAP 97 8b(ii) Entities										
None	—	—	—	—	—	—	—	—	—	—
Total SSAP 97 8b(ii) Entities	XXX				XXX	XXX		XXX	XXX	XXX
c. SSAP 97 8b(iii) Entities										
Metropolitan Lloyds Inc	100.00	$ 1,000	$ —	$ 1,000	S1	10/19/2016	No Value	Y	N	I
Metlife Auto & Home Ins Agency Inc	100.00	3,925,052	—	3,925,052	S1	10/19/2016	No Value	Y	N	I
Total SSAP 97 8b(iii) Entities	XXX	$ 3,926,052	$ —	$ 3,926,052	XXX	XXX	$ —	XXX	XXX	XXX
d. SSAP 97 8b(iv) Entities										
None	—	—	—	—	—	—	—	—	—	—
Total SSAP 97 8b(iv) Entities	XXX	$ —	$ —	$ —	XXX	XXX	$ —	XXX	XXX	XXX
e. Total SSAP 97 8b Entities (except 8bi) (b+c+d)	XXX	$ 3,926,052	$ —	$ 3,926,052	XXX	XXX	$ —	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	$ 3,926,052	$ —	$ 3,926,052	XXX	XXX	$ —	XXX	XXX	XXX

(1) S1 - Sub 1, S2 - Sub 2 or RDF - Resubmission of Disallowed Filing

(2) I - Immaterial or M - Material

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, 2020.

O. The Company has no SCA or SSAP 48 entities whose share of losses exceeds the investment in an SCA.

11. Debt

A. Debt

(1-6) During 2019 and 2020, the Company issued short-term advances associated with FHLB of Boston agreements with stated maturity dates in 2021 and 2020. At December 31, 2020, the Company had $700,000,000 of short-term debt outstanding, plus accrued interest of $220,132, with issue dates in 2020 and stated maturity dates in 2021. Interest was paid monthly between 0.37% and 2.12% per annum. The debt is required to be collateralized by assets in the general account of the Company with a fair value at least equal to the outstanding principal.

(7) At December 31, 2020, securities with a carrying value of $992,380,672 and a fair value of $1,063,428,117 served as collateral for this borrowing.

(8) Interest paid during 2020 on short-term advances was $8,369,625.

(9) The Company had no significant debt terms, covenants or any violations of the above debt.

(10) The Company had no sinking fund requirements for each of the 5 years subsequent to December 31, 2020.

(11) None of the debt was considered to be extinguished by in-substance defeasance prior to the effective date of this statement.

(12) The Company had no reverse repurchase agreements.

B. FHLB Agreements

(1) The Company became a member of the FHLB of Boston on March 1, 2017. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds and this membership for spread margin business and as a source of contingent liquidity, respectively. The Company has determined the actual or estimated maximum borrowing capacity as $3,338,975,030. The Company calculated this amount in accordance with RI regulatory and or FHLB specific borrowing limits.

(2) FHLB Capital Stock

a. The Company's aggregate total for FHLB capital stock was as follows at:

	December 31, 2020		
	Total	General Account	Separate Account
Membership stock - Class A	$ —	$ —	$ —
Membership stock - Class B	963,900	963,900	—
Activity stock	28,000,000	28,000,000	—
Excess stock	—	—	—
Aggregate total	$ 28,963,900	$ 28,963,900	$ —
Actual or estimated borrowing capacity as determined by the insurer	$ 3,338,975,030	$ 3,338,975,030	—

	December 31, 2019		
	Total	General Account	Separate Account
Membership stock - Class A	$ —	$ —	$ —
Membership stock - Class B	963,900	963,900	—
Activity stock	32,000,000	32,000,000	—
Excess stock	—	—	—
Aggregate total	$ 32,963,900	$ 32,963,900	$ —
Actual or estimated borrowing capacity as determined by the insurer	$ 3,385,585,272	$ 3,385,585,272	—

b. The Company's membership stock (Class A and B) eligible for redemption at December 31, 2020 was as follows:

	Total	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership stock						
Class A	$ —	$ —	$ —	$ —	$ —	$ —
Class B	$ 963,900	$ 963,900	$ —	$ —	$ —	$ —

NOTES TO THE FINANCIAL STATEMENTS

(3) The Company's collateral pledged to FHLB was as follows:

a. Amount pledged as of:

	December 31, 2020		
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Total collateral pledged - Total General and Separate Accounts	$ 1,063,428,117	$ 992,380,672	$ 700,000,000
2. Total collateral pledged - General Account	$ 1,063,428,117	$ 992,380,672	$ 700,000,000
3. Total collateral pledged - Separate Account	$ —	$ —	$ —
	December 31, 2019		
4. Total collateral pledged - Total General and Separate Accounts	$ 1,082,707,845	$ 1,017,421,065	$ 800,000,000

b. Maximum amount pledged during the reporting period ended:

	December 31, 2020		
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Maximum collateral pledged - Total General and Separate Accounts	$ 1,139,242,917	$ 1,070,082,205	$ 800,000,000
2. Maximum collateral pledged - General Account	$ 1,139,242,917	$ 1,070,082,205	$ 800,000,000
3. Maximum collateral pledged - Separate Account	$ —	$ —	$ —
	December 31, 2019		
4. Maximum collateral pledged - Total General and Separate Accounts	$ 1,192,373,445	$ 1,121,711,359	$ 800,000,000

(4) The Company's borrowing from FHLB was as follows:

a. Amount borrowed as of:

	December 31, 2020			
	Total	General Account	Separate Account	Funding Agreements Reserves Established
Debt	$ 700,000,000	$ 700,000,000	—	—
Funding agreements	—	—	—	—
Other	—	—	—	—
Aggregate total	$ 700,000,000	$ 700,000,000	$ —	$ —

	December 31, 2019			
	Total	General Account	Separate Account	Funding Agreements Reserves Established
Debt	$ 800,000,000	$ 800,000,000	—	—
Funding agreements	—	—	—	—
Other	—	—	—	—
Aggregate total	$ 800,000,000	$ 800,000,000	$ —	$ —

b. Maximum amount borrowed during the reporting period ended:

	December 31, 2020		
	Total	General Account	Separate Account
Debt	$ 800,000,000	$ 800,000,000	$ —
Funding agreements	—	—	—
Other	—	—	—
Aggregate total	$ 800,000,000	$ 800,000,000	$ —

c. FHLB - Prepayment Obligations:

	Does the company have prepayment obligations under the following arrangement (yes/no)?
Debt	No
Funding agreements	—
Other	—

There were no prepayment obligations under funding agreements, other than in the event of default.

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

A. Defined Benefit Plan

As of December 31, 2020, the Company did not sponsor a defined benefit plan.

B-D. The Company does not hold any plan assets.

E. Defined Contribution Plans

As of December 31, 2020, the Company did not sponsor a defined contribution plan.

F. Multiemployer Plans

As of December 31, 2020, the Company has made no contributions to any multiemployer plans.

G-H. Consolidated/Holding Company Plans, Postemployment Benefits and Compensated Absences

The stock-based compensation expense recognized by the Company is related to awards under incentive plans of MetLife for which the Company has no legal obligation. The expense related to stock-based compensation is included in expenses allocated by MLG. MLG allocated $5,642,720 and $7,029,499 of stock-based compensation to the Company for the years ended December 31, 2020 and 2019, respectively.

401K Plans formally known as the Savings and Investment Plans - MLG sponsors and administers qualified and non-qualified defined contribution savings and investment plans in which substantially all employees of the Company participate. A portion of employee contributions are matched in accordance with the terms of the respective plans. Under agreement between the Company and MLG, the Company is responsible to reimburse MLG for any such matching contributions made on behalf of the employees of the Company. The Company made contributions and recognized a corresponding expense of $7,705,566 and $7,883,695, respectively, related to these plans for the years ending December 31, 2020 and 2019.

Pension Plans - MLG sponsors and administers a qualified defined benefit pension plan in which all eligible (as defined in the plan) employees of the Company participate. The benefits are determined using a traditional formula or cash balances formula. Under the traditional formula, benefits are calculated using years of credited service and either final average or career average earnings. The cash balance formula utilizes hypothetical or notional accounts to which participants are credited with benefits equal to a percentage of eligible pay as well as interest credits.

Under agreement with MLG, the Company is allocated expenses equal to a proportionate share of the net periodic benefit cost attributable to active employees. The Company's allocated expense with respect to the qualified defined benefit pension plan was $413,638 and $22,198,173 for the years ended December 31, 2020 and 2019, respectively.

MLIC sponsors and administers a non-qualified defined benefit pension plan that provides benefits, in excess of amounts permitted by government agencies, to certain executive level employees of the Company on substantially the same terms as those of the qualified plan. The Company's allocated expense, equal to a proportionate share of the net periodic benefit cost attributable to active employees, for the non-qualified defined benefit pension plan was $18,770,541 and $1,120,978 for the years ended December 31, 2020 and 2019, respectively.

Postemployment and Other Postretirement Benefit Plans - Employees and retirees who meet age and service criteria while working for the Company may become eligible for postemployment and other postretirement medical and life benefits, at various levels, in accordance with the applicable plans. These postemployment and other postretirement benefit plans are also sponsored and administered by MLG. The Company's allocated expense, equal to a proportionate share of the net periodic benefit cost attributable to active employees, for the postemployment and other postretirement plans was $(10,618,733) and $1,835,784 for the years ended December 31, 2020 and 2019, respectively.

I. Impact of Medicare Modernization Act on Postretirement Benefits

As of December 31, 2020, the Company had not been impacted by the Medicare Modernization Act.

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

A. The Company's capital is comprised of both common and preferred stock. The Company has 1,000 shares of common stock authorized, of which 1,000 shares are issued and outstanding, with a $3,000 per share par value. The Company has 315,000 shares authorized of preferred stock, of which 315,000 shares are issued and outstanding, with a $1,000 per share par value.

B. The Company's issued and outstanding preferred stock is all Series C Adjustable Rate Preferred Stock that shall be redeemed on or before the December 8, 2036. Preferred dividends are payable quarterly in arrears beginning February 15 at the Applicable Rate which will be recalculated on the first business day after each quarterly dividend payment date based on the product of (1 - the highest federal income tax rate for corporations applicable during such dividend period) times (the AA Composite Commercial Paper (Financial) Rate + 180 basis points).

C. Under Rhode Island State Insurance Law, the Company is permitted, without prior insurance regulatory clearance, to pay a stockholder dividend to its stockholders 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 calendar years net income reduced by capital gains and dividends paid to shareholders. The Company will be permitted to pay a stockholder dividend to its stockholders 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 its stockholders in 2021 without prior regulatory approval is $222,298,007 for dividends with a scheduled date of payment subsequent to May 22, 2021. Any common or preferred stock dividend payment prior to May 22, 2021 will require prior regulatory clearance.

D. The Company paid extraordinary dividends to MetLife of $250,000,000, $230,000,000, and $200,000,000 in the form of cash on May 22, 2020, November 22, 2019, and December 13, 2019 respectively.

   The Company paid extraordinary preferred stock dividends to MLCC of $6,687,844 and $10,678,292 during 2020 and 2019, respectively. The Company has paid its preferred stock dividends to MLCC through the November 15, 2020 quarterly payment. The next dividend payment normally is due and payable on February 15, 2021. Due to a definitive agreement to sell the Company and certain of its subsidiaries to Farmers Group as described in Note 21.A., all preferred stock dividend amounts due and in arrears from November 16, 2020 through to the closing date of the sale are anticipated to be settled at the closing date of the sale, subject to regulatory approval.

E. Within the limitation of (C) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.

F. There were no restrictions on unassigned funds (surplus).

G. There were no advances on surplus.

H. The Company did not hold any of its own stock or SCA companies for special purposes.

I. There were no changes in the balance of special surplus funds from the prior year.

J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains (losses) was $57,169,516 at December 31, 2020.

K. The Company did not issue any surplus debentures or similar obligations.

L. There were no restatements due to prior quasi reorganizations.

M. There have been no quasi reorganizations in the prior 10 years.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

   (1) The Company makes commitments to fund partnership investments in the normal course of business. The amount of these unfunded commitments is $214,247,751 at December 31, 2020.

(2) At December 31, 2020, the Company was obligor under the following guarantees, indemnities and support obligations:

(1) Nature and circumstances of guarantee and key attributes, including date and duration of agreement.	(2) Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP 5R.)[1]	(3) Ultimate financial statement impact if action under the guarantee is required.	(4) 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.	(5) Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
The Company has provided certain indemnities to affiliates and third parties in the ordinary course of its business. In the context of acquisitions, dispositions, distribution agreements, vendor agreements and other transactions, the Company has provided indemnities that are triggered by, among other things, breaches of representations, warranties or covenants provided by the Company.	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 indemnities.
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.
The Company has provided certain indemnities to affiliates in the ordinary course of business.	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	$ —		$ —	

[1] SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets ("SSAP 5R")

(3) At December 31, 2020, the Company's aggregate compilation of guarantee obligations was $0.

B. Assessments

(1) On October 3, 2001, the Commonwealth Court of Pennsylvania issued an order placing Reliance Insurance Company ("Reliance") in liquidation. The order was issued after the Pennsylvania Department of Insurance recommended liquidation of the company, which had been in rehabilitation by the Pennsylvania insurance commissioner since May 29, 2001. Reliance provided property and casualty insurance in all 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, American Samoa and Guam. As of October 3, 2001, the property and casualty insurance guaranty associations in the states where Reliance was licensed to do business have assumed responsibility for their policies. During 2020, the portion of the guaranty asset balance related to Reliance, and the Reliance liability balance were both eliminated.

As of December 31, 2020, the Company had a $0 liability for retrospective premium-based guaranty fund assessments and a $3,006,186 asset for the related premium tax offset. As of December 31, 2019, the Company had a $1,478,943 liability for retrospective premium-based guaranty fund assessments and a $3,858,732 asset for the related premium tax offset. The periods over which the guaranty fund assessments are expected to be paid and the related premium tax offsets are expected to be realized are unknown at this time.

The change in the guaranty asset balance summarized below reflects estimated 2020 premium tax offsets used and revised estimated premium tax offsets for accrued liabilities.

			Assets Recognized from Paid and Accrued Premium Tax Offsets
(2) a.	Balance as of December 31, 2019	$	3,858,732
b.	Decreases current year:		
	Est. premium tax offset - Reliance		1,068,039
c.	Increases current year:		
	Est. premium tax offset - Other		215,493
d.	Balance as of December 31, 2020	$	3,006,186

(3) The Company did not have any guaranty fund liabilities and assets related to assessments from insolvencies of entities that wrote long-term care contracts during 2020.

C. Gain Contingencies

The Company did not recognize any gain contingencies during 2020 and 2019.

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	$	1,172,663

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				

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

Uncollectible Premium Receivables

In response to regulators, the Company has temporarily extended the grace period for the payment of premiums or offered alternative payment arrangements in light of current economic conditions (See Note 1B). Based upon Company experience, the amount of premiums and other accounts receivable that may become uncollectible and result in a potential loss is not material to the Company’s financial condition.

Litigation

In *Montez v Perez,* the Company anticipates a California bad faith suit from its alleged failure to promptly respond to a claimants' settlement demand. The Company will vigorously defend the underlying claim against its insured and any subsequent bad faith suit.

In *Hachat v MPC*, an Ohio insured has filed a putative breach of contract a multi-state class action in federal court on behalf of all similarly situated insureds alleging the Company improperly depreciated the cost of labor when paying their homeowner property damage claims. The Company will vigorously defend this matter.

In *Silwa v MGPC*, an insured is alleging a spoliation of evidence claim due to MGPC’s failure to preserve his vehicle after an accident wherein the he claims it was due to the vehicle’s malfunction. MGPC will vigorously defend this matter.

In *DeCapua v MPC*, a class action has been filed against the Company alleging violation of the Telephone Consumer Protection Act. A negotiated class settlement has been submitted to the Court for approval.

In *Austin v Solomon*, a Georgia insured claims the Company committed bad faith for failing to timely settle a claim against him. The Company will vigorously defend this matter.

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, investor or taxpayer. Further, state insurance regulatory 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.

On a quarterly and annual basis, management reviews relevant information with respect to liabilities for litigation, regulatory investigations and litigation-related contingencies to be reflected in the Company’s financial statements. Liabilities are established when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated.

It is not possible to predict the ultimate outcome of all pending investigations and legal proceedings. In some of the matters, large and/or indeterminate amounts, including punitive and treble damages, may be sought. Although, in light of these considerations, it is possible that an adverse outcome in certain cases could have a material effect upon the Company’s financial position, based on information currently known by the Company’s management, in its opinion, the outcomes of pending investigations and legal proceedings are not likely to have such an effect. However, given the large and/or indeterminate amounts that may be 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 effect on the Company's net income or cash flows in any particular period.

15. Leases

A. Lessee Operating Leases

(1) Lessee leasing arrangements

The Company has entered into various lease agreements for fleet vehicles and office space. The Company leases fleet vehicles under various noncancelable operating lease agreements that expire through July 2024. The Company's total rent expense for the year ended December 31, 2020 and 2019 was $15,187,420 and $13,344,470, respectively.

(2) Leases having initial or remaining noncancelable lease terms in excess of one year

Future minimum gross rental payments having initial or remaining noncancelable lease terms in excess of one year at December 31, 2020 were as follows:

Year Ending December 31,		Future Operating Lease Payments
2021	$	2,481,719
2022		2,082,705
2023		1,139,980
2024		241,464
2025		—
Total	$	5,945,868

(3) Sale-leaseback transactions

The Company did not participate in any sale-leaseback transactions during 2020 and 2019.

B. Lessor Leases

(1) Operating leases

The Company did not participate in lessor activities that represented a significant part of business activities in 2020 and 2019.

(2) Leveraged leases

The Company did not participate in leveraged leases during 2020 and 2019.

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

(1) The table below summarizes the notional amount of the Company's financial instruments (derivatives that are designated as effective hedging instruments) with off-balance sheet credit risk:

	Assets				Liabilities			
	2020		2019		2020		2019	
Swaps	$	103,895,500	$	90,550,100	$	—	$	25,205,271
Futures		—		—		—		—
Options		—		—		—		—
Total	$	103,895,500	$	90,550,100	$	—	$	25,205,271

(2) See Note 8 for a description of the nature and terms of the Company's derivatives, including market risks, cash requirements and related accounting policy.

(3) The Company may be exposed to credit-related losses in the event of nonperformance by counterparties to derivatives. Generally, the current credit exposure of the Company's derivatives is limited to the net positive estimated fair value of derivatives at the reporting date after taking into consideration the existence of master netting or similar agreements and any collateral received pursuant to such agreements.

The Company manages its credit risk related to derivatives by entering into transactions with creditworthy counterparties and establishing and monitoring exposure limits. The Company's OTC derivative transactions are governed by International Swaps and Derivatives Association, Inc. ("ISDA") Master Agreements which provide for legally enforceable set-off and close-out netting of exposures to specific counterparties in the event of early termination of a transaction, which includes, but is not limited to, events of default and bankruptcy. In the event of an early termination, the Company is permitted to set-off receivables from the counterparty against payables to the same counterparty arising out of all included transactions. Substantially all of the Company's ISDA Master Agreements also include Credit Support Annex provisions which may require both the pledging and accepting of collateral in connection with its OTC derivatives.

Off-balance sheet credit exposure is the excess of positive estimated fair value over positive book/adjusted carrying value for the Company's highly effective hedges at the reporting date. All collateral received from counterparties to mitigate credit-related losses is deemed worthless for the purpose of calculating the Company's off-balance sheet credit exposure. The off-balance sheet credit exposure of the Company's swaps was $557,651 and $851,557 at December 31, 2020 and December 31, 2019, respectively.

(4) At December 31, 2020 and December 31, 2019, the Company held no off-balance sheet collateral on its OTC-bilateral derivatives.

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 2020 and 2019.

B. Transfer and Servicing of Financial Assets

(1) The Company enters into securities lending transactions, whereby blocks of securities, which are included in invested assets, are loaned to third parties, primarily brokerage firms and commercial banks. Securities lending transactions are treated as financing arrangements and the associated liability is recorded as the amount of the cash received. The Company obtains collateral at the inception of the loan, usually cash, in an amount generally equal to 102% of the estimated fair value of the securities loaned, and maintains it at a level greater than or equal to 100% for the duration of the loan. Securities loaned under such transactions may be sold or re-pledged by the transferee. The Company is liable to return to the counterparties the cash collateral received. Security collateral on deposit from counterparties in connection with securities lending transactions may not be sold or re-pledged, unless the counterparty is in default, and is not reflected in the accompanying Statutory Statements of Admitted Assets, Liabilities and Capital and Surplus. The Company monitors the ratio of the collateral held to the estimated fair value of the securities loaned on a daily basis and additional collateral is obtained as necessary throughout the duration of the loan.

Securities with a cost or amortized cost of $155,949,158 and an estimated fair value of $158,500,803 were on loan under the program at December 31, 2020. The Company was liable for cash collateral under its control of $161,828,000 at December 31, 2020.

The Company does not hold any security collateral over which it does not have exclusive control at December 31, 2020.

The Company does not have collateral for securities lending that extends beyond one year from December 31, 2020.

(2-3) The Company did not have any servicing assets or servicing liabilities during the year ended December 31, 2020.

(4) The Company did not have securitizations asset-backed financing arrangements, and similar transfers accounted for as sales where the Company has continued involvement with the transferred financial assets.

(5) The Company did not have transfers of financial assets accounted for as secured borrowing at December 31, 2020.

(6) The Company did not have any transfers of receivables with recourse during the year ended December 31, 2020.

(7) The Company did not have securities underlying dollar repurchase and dollar reverse repurchase agreements at December 31, 2020.

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, 2020.

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 Services 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, 2020 were $50,800,808.

20. Fair Value Measurement

A. (1) Assets and Liabilities Measured and Reported at Estimated Fair Value or net asset value ("NAV") at Reporting Date

Hierarchy Table

The following table provides information about financial assets and liabilities measured and reported at estimated fair value or NAV at:

	December 31, 2020				
	Fair Value Measurements at Reporting Date Using				
	Level 1	Level 2	Level 3	NAV	Total
Assets					
Bonds:					
Industrial & Miscellaneous	$ —	$ 23,415,499	$ 11,290,705	$ —	$ 34,706,204
Unaffiliated Bank Loans	—	27,526,895	6,323,292	—	33,850,187
Total bonds	—	50,942,394	17,613,997	—	68,556,391
Perpetual preferred stocks:					
Industrial & Miscellaneous	—	34,526,000	379,790	—	34,905,790
Common stocks:					
Industrial & Miscellaneous [1]	22,095,337	28,963,900	7,123	—	51,066,360
Derivative assets: [2]					
Foreign currency exchange rate	—	92,315	—	—	92,315
Total assets	$ 22,095,337	$ 114,524,609	$ 18,000,910	$ —	$ 154,620,856
Liabilities					
Derivative liabilities: [2]					
Foreign currency exchange rate	$ —	$ 885,345	$ —	$ —	$ 885,345
Total liabilities	$ —	$ 885,345	$ —	$ —	$ 885,345

(1) Common stocks as presented in the table above may differ from the amounts presented in the Statutory Statements of Assets, Liabilities, Surplus and Other Funds because certain of these investments are not measured at estimated fair value (e.g., affiliated common stocks carried at underlying equity, etc.).

(2) Derivative assets and derivative liabilities presented in the table above represent only those derivatives that are carried at estimated fair value. Accordingly, the amounts above exclude derivatives carried at amortized cost, which include highly effective derivatives and RSATs.

(2) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date

Rollforward Table - Level 3 Assets and Liabilities

A rollforward of the estimated fair value measurements for all assets and liabilities measured and reported at estimated fair value using significant unobservable (Level 3) inputs for their respective time periods was as follows:

	Estimated Fair Value Measurements in Level 3 of the Fair Value Hierarchy									
	Balance, January 1, 2020	Transfer into Level 3 [1]	Transfer out of Level 3 [1]	Total Gains and Losses included in Net Income [2]	Total Gains and Losses included in Capital and Surplus	Purchases [3]	Sales [3]	Issuances [3]	Settlements [3]	Balance, December 31, 2020
Assets										
Bonds - Industrial & miscellaneous	$15,799,062	$1,489,358	$ (4,775,573)	$ (191,201)	$ 6,478	$ —	$ (1,037,419)	$ —	$ —	$11,290,705
Bonds - Unaffiliated Bank Loans	6,391,988	1,816,809	(2,726,438)	(1,355,091)	789,698	1,705,414	(299,088)	—	—	6,323,292
Perpetual preferred stocks - Industrial & miscellaneous	43,630,000	—	(32,142,000)	606,096	(1,488,000)	550,420	(10,776,726)	—	—	379,790
Common stocks - Industrial & miscellaneous	—	—	—	(81,919)	—	89,042	—	—	—	7,123
Total	$65,821,050	$3,306,167	$ (39,644,011)	$ (1,022,115)	$ (691,824)	$ 2,344,876	$ (12,113,233)	$ —	$ —	$18,000,910

(1) Bonds that were measured at amortized cost at the beginning of the period, but were measured at estimated fair value at the end of the period, as estimated fair value was less than amortized cost at the end of the period - are reported within transfer into Level 3 column in the amount of $3,306,167. Bonds that were measured at estimated fair value at the beginning of the period, but were measured at amortized cost at the end of the period, as amortized cost was less than estimated fair value at the end of the period - are reported within transfer out of Level 3 column in the amount of $4,775,573.

(2) Interest and dividend accruals, as well as cash interest coupons and dividends received, are excluded from the rollforward.

(3) The amount reported within purchases, sales, issuances and settlements is the purchase/issuance price (for purchases and issuances) and the sales/settlement proceeds (for sales and settlements) based upon the actual date purchased/issued or sold/settled.

Transfers between Levels

Overall, transfers between levels occur when there are changes in the observability of inputs and market activity.

Transfers into or out of Level 3

Transfers into or out of Level 3 are presented in the table above. Assets and liabilities are transferred into Level 3 when a significant input cannot be corroborated with market observable data. This occurs when market activity decreases significantly and underlying inputs cannot be observed, current prices are not available and/or when there are significant variances in quoted prices, thereby affecting transparency. Assets and liabilities are transferred out of Level 3 when circumstances change such that a significant input can be corroborated with market observable data. This may be due to a significant increase in market activity, a specific event, or one or more significant input(s) becoming observable.

During the year ended December 31, 2020, there were no transfers out of Level 3, except for the changes in fair value measurements that are footnoted in the table above.

During the year ended December 31, 2020, transfers out of Level 3 for bonds of $2,726,438 and for preferred stocks of $32,142,000 resulted primarily from increased transparency of: (i) new issuances which, subsequent to issuance and establishment of trading activity, became priced by pricing services and (ii) existing issuances for which the Company, over time, was able to corroborate with pricing received from independent pricing services with observable inputs or increases in market activity.

(3) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date

<u>Valuation Techniques and Inputs for Level 2 and Level 3 Assets and Liabilities by Major Classes of Assets and Liabilities:</u>

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.

The valuation of most instruments listed below are determined using independent pricing sources, matrix pricing, discounted cash flow methodologies or other similar techniques that use either observable market inputs or unobservable inputs.

NOTES TO THE FINANCIAL STATEMENTS

Instrument	Level 2 Observable Inputs	Level 3 Unobservable Inputs
Bonds		
U.S. corporate and Foreign corporate securities - included within Industrial & Miscellaneous and Unaffiliated Bank Loans		

	Valuation Techniques: Principally the market and income approaches.
	Key Inputs:
	• quoted prices in markets that are not active
	• benchmark yields; spreads off benchmark yields; new issuances; issuer rating
	• trades of identical or comparable securities; duration
	• privately-placed securities are valued using the additional key inputs:
	  • market yield curve; call provisions
	  • observable prices and spreads for similar public or private securities that incorporate the credit quality and industry sector of the issuer
	  • delta spread adjustments to reflect specific credit-related issues
		Valuation Techniques: Principally the market approach.
		Key Inputs:
		• illiquidity premium
		• delta spread adjustments to reflect specific credit-related issues
		• credit spreads
		• quoted prices in markets that are not active for identical or similar securities that are less liquid and based on lower levels of trading activity than securities classified in Level 2
		• independent non-binding broker quotations

Loan-backed securities - included within Industrial & Miscellaneous		
	• not applicable	Valuation Techniques: Principally the market and income approaches. Key Inputs: • credit spreads • quoted prices in markets that are not active for identical or similar securities that are less liquid and based on lower levels of trading activity than securities classified in Level 2 • independent non-binding broker quotations
Common and preferred stocks		
	Valuation Techniques: Principally the market approach Key Input: • quoted prices in markets that are not active	Valuation Techniques: Principally the market and income approaches. Key Inputs: • credit ratings; issuance structures • quoted prices in markets that are not active for identical or similar securities that are less liquid and based on lower levels of trading activity than securities classified in Level 2 • independent non-binding broker quotations
Derivatives [(1)]		
Foreign currency exchange rate		
	Valuation Techniques: Principally the income approach Key Inputs: • swap yield curves • basis curves • currency spot rates • cross currency basis curves	• not applicable

[(1)] Valuations of non-option-based derivatives utilize present value techniques, whereas valuations of option-based derivatives utilize option pricing models.

B. The Company provides additional fair value information in Notes 5, 11, 17 and 21.

C. Estimated Fair Value of All Financial Instruments

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

	December 31, 2020						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	NAV	Not Practicable (Carrying Value)
Assets							
Bonds	$3,422,221,073	$3,175,016,383	$215,232,568	$3,015,970,044	$191,018,461	$ —	$ —
Preferred stocks	40,805,790	40,805,790	—	40,426,000	379,790	—	—
Common stock - unaffiliated	51,066,360	51,066,360	22,095,337	28,963,900	7,123	—	—
Mortgage loans	413,088,578	394,604,846	—	—	413,088,578	—	—
Cash, cash equivalents and short-term investments	76,577,787	76,574,964	76,577,787	—	—	—	—
Derivative assets [1]	5,471,803	4,914,151	—	5,471,803	—	—	—
Investment income due and accrued	32,654,455	32,654,455	—	32,654,455	—	—	—
Receivables for investments other than securities	74,164	74,164	—	74,164	—	—	—
Total assets	$4,041,960,010	$3,775,711,113	$313,905,692	$3,123,560,366	$604,493,952	$ —	$ —
Liabilities							
Borrowed money (including interest thereon)	$ 700,220,132	$ 700,220,132	$ —	$ 700,220,132	$ —	$ —	$ —
Derivative liabilities [1]	2,331,398	3,384,993	—	2,331,398	—	—	—
Payable for securities lending	161,886,091	161,886,091	—	161,886,091	—	—	—
Cash collateral received on derivatives	5,516,596	5,516,596	—	5,516,596	—	—	—
Total liabilities	$ 869,954,217	$ 871,007,812	$ —	$ 869,954,217	$ —	$ —	$ —

	December 31, 2019						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	NAV	Not Practicable (Carrying Value)
Assets							
Bonds	$3,482,143,474	$3,275,742,848	$141,234,893	$3,228,711,440	$112,197,141	$ —	$ —
Preferred stocks	49,530,008	49,530,000	—	5,900,000	43,630,008	—	—
Common stock - unaffiliated	68,472,092	68,472,092	35,508,192	32,963,900	—	—	—
Mortgage loans	359,903,995	349,510,837	—	—	359,903,995	—	—
Cash, cash equivalents and short-term investments	3,152,775	3,126,595	3,152,775	—	—	—	—
Derivative assets [1]	6,208,354	5,756,845	—	6,208,354	—	—	—
Investment income due and accrued	38,150,744	38,150,744	—	38,150,744	—	—	—
Receivables for investments other than securities	498,509	498,509	—	498,509	—	—	—
Total assets	$4,008,059,951	$3,790,788,470	$179,895,860	$3,312,432,947	$515,731,144	$ —	$ —
Liabilities							
Borrowed money (including interest thereon)	$ 801,129,076	$ 801,129,076	$ —	$ 801,129,076	$ —	$ —	$ —
Derivative liabilities [1]	159,383	1,070,848	—	159,383	—	—	—
Payable for securities lending	225,027,359	225,027,359	—	225,027,359	—	—	—
Cash collateral received on derivatives	7,979,578	7,979,578	—	7,979,578	—	—	—
Total liabilities	$1,034,295,396	$1,035,206,861	$ —	$1,034,295,396	$ —	$ —	$ —

(1) Classification of derivatives is based on each derivative’s positive (asset) or negative (liability) book/adjusted carrying value, which equals the net admitted assets and liabilities.

Assets and Liabilities

The methods and significant assumptions used to estimate the fair value of all admitted 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.

Excluded from the disclosure are General Account investments accounted for under the equity method.

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

When available, the estimated fair value for bonds, including loan-backed securities, preferred stocks, unaffiliated common stocks, 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 use of different methodologies, assumptions and inputs may have a material effect on the estimated fair values of the Company's securities holdings.

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

Mortgage Loans

For mortgage loans, estimated fair value is primarily determined by estimating expected future cash flows and discounting them using current interest rates for similar mortgage loans with similar credit risk, or is determined from pricing for similar mortgage loans. The estimated fair values for impaired mortgage loans are principally obtained by estimating the fair value of the underlying collateral using market standard appraisal and valuation methods. Mortgage loans valued using significant unobservable inputs are classified in Level 3.

Derivatives

The estimated fair value of OTC derivatives is determined through the use of pricing models. The determination of estimated fair value, when quoted market values are not available, is based on market standard valuation methodologies and inputs that management believes are consistent with what other market participants would use when pricing such instruments. The significant inputs to the pricing models for most OTC derivatives are inputs that are observable in the market or can be derived principally from, or corroborated by, observable market data. Significant inputs that are observable generally include interest rates, foreign currency exchange rates, interest rate curves, credit curves and volatility. Derivative valuations can be affected by changes in interest rates, foreign currency exchange rates, financial indices, credit spreads, default risk, nonperformance risk, volatility, liquidity and changes in estimates and assumptions used in pricing models. Generally, these derivatives are classified in Level 2.

Most inputs for OTC derivatives are mid-market inputs but, in certain cases, liquidity adjustments are used when they are deemed more representative of exit value. Market liquidity, as well as the use of different methodologies, assumptions and inputs may have a material effect on the estimated fair values of the Company's derivatives and could materially affect the net change in capital and surplus.

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.

Receivables for Investments Other Than Securities

The estimated fair value of receivables for investments other than securities approximates carrying value. The receivable account, classified within Level 2, essentially represents the equivalent of demand receivable balances and is generally received over a short period. Excluded from the disclosure are those assets that are not considered to be financial instruments subject to this disclosure.

Borrowed Money (Including Interest Thereon)

The estimated fair value for borrowed money (including interest thereon) approximates carrying value due to the short-term maturities of these instruments. These amounts are generally classified in Level 2.

Payable for Securities Lending

The estimated fair value of payable for securities lending approximates carrying value as these obligations are short-term in nature. These amounts are generally classified in Level 2.

Cash Collateral Received on Derivatives

The estimated fair value of cash collateral received on derivatives approximates carrying value as these obligations are short-term in nature. These amounts are generally classified in Level 2.

D. At December 31, 2020, the Company had no investments where it was not practicable to estimate fair value.

E. The Company did not have any investments that were measured using NAV as a practical expedient as of December 31, 2020.

21. Other Items

A. Unusual or Infrequent Items

(1) The Company has issued $16,860,113 of premium refunds related to COVID-19 as of December 31, 2020. The Company accounted for these refunds as a reduction of premium in the Statement of Income.

(2) In December 2020, MetLife entered into a definitive agreement to sell its wholly-owned subsidiary, the Company, and certain of its wholly-owned subsidiaries to Farmers Group for $3.9 billion in cash. In connection with the transaction, MetLife and a Farmers Group subsidiary have established a 10-year strategic partnership to offer its personal line products on MetLife's U.S. Group Benefits platform. The transaction is expected to close in the second quarter of 2021 and is subject to regulatory approvals and satisfaction of other closing conditions. The Company has paid its preferred stock dividends due to MLCC through the November 15, 2020 quarterly payment. The next dividend payment normally was due and payable on February 15, 2021. All preferred stock dividend amounts due and in arrears from November 16, 2020 through to the closing date of the sale are anticipated to be settled at the closing date of the sale, subject to regulatory approval.

B. Troubled Debt Restructuring

The Company did not have troubled debt restructuring during 2020 and 2019.

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, 2020.

(3) Supplement to Interrogatory No. 18: As part of a MetLife enterprise-wide Conflict of Interest Disclosure Program, all possible conflicts are assessed and reviewed by employees' direct managers with oversight by compliance. Disclosures are escalated to senior leadership as necessary.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries during 2020 and 2019.

E. State Transferable and Non-transferable Tax Credits

The Company did not have any state transferable and non-transferable tax credits during 2020 and 2019.

F. Subprime Mortgage Related Risk Exposure

(1) While there is no market standard definition, the Company defines subprime mortgage lending as the origination of residential mortgage loans to borrowers with weak credit profiles. The Company's exposure to subprime mortgage loans exists through investments in subprime RMBS. The subprime RMBS portfolio is performing within expectations and is in an unrealized gain position. The Company continues to closely monitor the performance of the subprime RMBS portfolio and the credit quality of the underlying assets.

(2) The Company had no direct exposure through investments in subprime mortgage loans during 2020 and 2019.

(3) At December 31, 2020, the Company had direct exposure to subprime mortgage risk through other investments as follows:

	Actual Cost	**BACV (excluding interest)**	**Fair Value**	**OTTI Losses Recognized**
RMBS	$ 5,672,750	$ 5,654,794	$ 5,961,295	$ —
CMBS	—	—	—	—
Collateralized debt obligations	—	—	—	—
Structured securities	—	—	—	—
Equity investment in SCA	—	—	—	—
Other assets	—	—	—	—
Total	$ 5,672,750	$ 5,654,794	$ 5,961,295	$ —

(4) The Company had no underwriting exposure to subprime mortgage risk through mortgage guaranty or financial guaranty insurance coverage during 2020 and 2019.

G. Insurance-Linked Securities Contracts

The Company did not engage in any transactions involving insurance-linked securities during 2020 and 2019.

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1)	Amount of admitted balance that could be realized from an investment vehicle	$	331,954,595
(2)	Percentage Bonds		73 %
(3)	Percentage Stocks		— %
(4)	Percentage Mortgage Loans		27 %
(5)	Percentage Real Estate		— %
(6)	Percentage Cash and Short-Term Investments		— %
(7)	Percentage Derivatives		— %
(8)	Percentage Other Invested Assets		— %

22. Events Subsequent

The Company has evaluated events subsequent to December 31, 2020 through February 16, 2021, 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 (“ACA”).

23. Reinsurance

A. Unsecured Reinsurance Recoverables

The Company does not have unsecured aggregate recoverable losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premiums with any individual reinsurers, authorized or unauthorized, that exceeds 3% of the Company’s policyholder surplus.

The Company has significant unsecured aggregate recoverables with the federal government and mandatory state pools and associations in the amount of $62,796,956, $10,317,749, and $8,319,792 with Michigan Catastrophic Claims Association (“MCCA”, Federal ID AA-9991159), National Flood Insurance Program (“NFIP”, Federal ID AA-9992201), and North Carolina Reinsurance Facility (“NCRF”, Federal ID AA-9991139), respectively.

The MCCA, a private non-profit unincorporated association, was created by the state Legislature in 1978. Michigan's unique auto insurance no-fault law provides unlimited lifetime coverage for medical expenses which result from auto accidents. The MCCA reimburses auto no-fault insurance companies for each Personal Injury Protection medical claim paid in excess of a set amount. Currently that amount is $580,000. This means that the insurance company pays the entire claim, but is reimbursed by the MCCA for medical costs over $580,000. All auto insurance companies operating in Michigan are required to participate and are assessed to cover the catastrophic medical claims occurring in Michigan. Those assessments are generally passed on to auto insurance policyholders.

The unsecured aggregate recoverable for the NFIP is part of the Write Your Own (“WYO”) Program which began in 1983 and is a cooperative undertaking of the insurance industry and FEMA. The WYO Program allows participating property and casualty insurance companies to write and service the Standard Flood Insurance Policy in their own names. The companies receive an expense allowance for policies written and claims processed while the Federal Government retains responsibility for underwriting losses. The WYO Program operates as part of the NFIP, and is subject to its rules and regulations.

NCRF is a mandatory risk pool in which all direct writers of automobile coverage in the state require participation. The underlying security of this pool is backed by every insurance company, which writes automobile insurance. In the worst case scenario, if a company that participates becomes insolvent, that company’s share of the pool losses would be distributed on a pro rata basis to the remaining writers in the state. The Company has participated in mandatory reinsurance facilities over a substantial number of years and has never experienced a reinsurance write-off.

B. Reinsurance Recoverable in Dispute

The Company has no reinsurance recoverable in dispute during 2020 and 2019.

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	$ 985,975,932	$ —	$ —	$ —	$ 985,975,932	$ —
b. All Other	3,986,138	984,332	17,645,233	3,947,406	(13,659,095)	(2,963,074)
c. Total	$ 989,962,070	$ 984,332	$ 17,645,233	$ 3,947,406	$ 972,316,837	$ (2,963,074)
d. Direct Unearned Premium Reserves:			$ 743,967,328			

(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	$ 8,738,981	$ 7,281,196	$ —	$ 16,020,177
b. Sliding Scale Adjustments	—	—	—	—
c. Other Profit Commission Arrangements	—	—	—	—
d. Total	$ 8,738,981	$ 7,281,196	$ —	$ 16,020,177

D. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance during 2020 and 2019.

E. Commutation of Ceded Reinsurance

The Company did not commute any ceded reinsurance during 2020 and 2019.

F. Retroactive Reinsurance

The Company did not have any retroactive reinsurance during 2020 and 2019.

G. Reinsurance Accounted for as a Deposit

The Company did not have any reinsurance accounted for as a deposit during 2020 and 2019.

H. Transfer of Property and Casualty Run-off Agreements

The Company did not transfer any property and casualty run-off agreements during 2020 and 2019.

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 2020.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

The Company did not have any reinsurance agreements qualifying for reinsurer aggregation during 2020.

K. Reinsurance Credit

The Company did not have any reinsurance contracts covering health business during 2020.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company had no retrospectively rated contracts nor contracts subject to redetermination as of December 31, 2020. 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.

25. Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2019 were $1,565,702,775. As of December 31, 2020, $782,246,345 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years as of December 31, 2020 are $842,285,033. As a result, the incurred losses and loss adjustment expenses attributable to insured events of prior years has increased by $58,828,603 in December, 2020. The prior year incurred losses have increased mainly for the small commercial auto and private passenger auto liability coverage segments. In December, 2019 the incurred losses and loss adjustment expenses attributable to insured events of prior years increased by $19,995,348. The Company has no retrospectively rated policies and no additional premiums or return premiums have been accrued as a result of the prior year effects.

B. Beginning in 2019, for the auto casualty coverages (bodily injury, uninsured motorists bodily injury and no fault), the Company changed its assumptions from a reliance on a five year average for the development factors to a weighted three year average. For the other coverages, there were no significant changes in methodologies or assumptions used in calculating the liability for unpaid losses and loss adjustment expenses. In 2020, for the auto line of business, the Company also reviewed accident month data in order to estimate the impact of reduced driving and accidents due to the “shelter in place” mandates due to the COVID-19 pandemic which began in the middle of March, 2020.

26. Intercompany Pooling Arrangements

The Company did not participate in any intercompany pooling arrangements during 2020 and 2019.

Restated Quota Share Reinsurance Treaty

Effective January 1, 2001, the Company entered into a 100% Restated Quota Share Reinsurance Agreement with its subsidiary companies, MCAS, NAIC #40169, MGEN, NAIC #39950, MDIR, NAIC #25321, MGPC, 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 the Company 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 Insurance Company (“TIG”), successor by merger to Clearwater Insurance Company, formerly known as Odyssey Reinsurance Corporation and Skandia America Reinsurance Corporation) and MGPC.

The Company is the lead company, and it 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 MGPC.

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, Small Commercial Property, and Personal and Small Commercial Automobile Physical Damage
Casualty Excess of Loss	Personal Liability including Automobile, Homeowners and Personal Umbrella Liability, Small Commercial Liability including Automobile and Business Owners Liability
Property Per Risk	Business classified by the Company as Personal Property and Small Commercial 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 reinsurers.

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 Company, as the lead company, discloses all reinsurance related to non-affiliated companies of reinsurance business and therefore, discloses the entire provision for reinsurance in Schedule F Part 3.

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, 2020 was $561,525,290.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
$ 561,525,290	$ 375,450,773

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 in excess of 1% of policyholders' surplus as of December 31, 2020 is as follows:

Life Insurance Company and Location	Licensed in Company's State of Domicile	Statement Value (i.e. Present Value) of Annuities
Metropolitan Life Insurance Company 200 Park Avenue New York, NY 10166-0188	Yes	$ 375,450,773

28. Health Care Receivables

The Company had no health care receivables during the years 2020, 2019 and 2018.

29. Participating Policies

The Company had no participating policies as of December 31, 2020 and 2019.

30. Premium Deficiency Reserves

As of December 31, 2020, 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 is not exposed to asbestos and/or environmental claims.

34. Subscriber Savings Accounts

The Company is not a reciprocal insurance company.

35. Multiple Peril Crop Insurance

As of December 31, 2020, the Company did not have any multiple peril crop contracts.

36. Financial Guaranty Insurance

As of December 31, 2020, 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 [X] 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 [X] No [ ] N/A [ ]

1.3 State regulating? Rhode Island

1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [X] No [ ]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 1099219

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 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 [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [ ] No [X]

4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
If the answer is YES, complete and file the merger history data file with the NAIC.

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		

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

6.2 If yes, give full information:

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

7.2 If yes,

7.21 State the percentage of foreign control %

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] 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
MetLife Investment Management, LLC	Whippany, NJ				YES
MetLife Investors Distribution Company	New York, NY				YES
MetLife Investments Securities, LLC	Whippany, NJ				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 185 Asyum Avenue, 33rd Floor, Hartford, CT 06103

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
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 [X] No [ ]

12.11 Name of real estate holding company See Explanation in 12.2

12.12 Number of parcels involved 5

12.13 Total book/adjusted carrying value $ 64,041,201

12.2 If yes, provide explanation
The company owns 2 securities of miscellaneous real estate investment trust investments that can be found on the Schedule D-Part 1 of the General Account. The company has 3 partnership interests in entities which own real estate directly or owns units and shares in real estate companies. See General Account Schedule BA, Part 1 Real Estate and Tax Credits for listing of investments and total book value.

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 [X] 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 [X] No [ ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).
The Code of Business Ethics was updated in October of 2020. Policy links were updated, content sections were revised and expanded, and glossary terms were added.

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

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

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

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [ ] No [X]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers $ 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 [X]

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 [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 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 securities 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).
See Note 17

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ 161,828,000

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. $ 0

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [ ] N/A [ ]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [ ] N/A [ ]

24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [X] No [ ] N/A [ ]

24.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

24.091	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	$ 165,133,202
24.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	$ 161,913,078
24.093	Total payable for securities lending reported on the liability page:	$ 161,886,091

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	$ 28,963,900
25.28	On deposit with states	$ 4,911,309
25.29	On deposit with other regulatory bodies	$ 0
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	$ 4,909,586
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	$ 992,380,672
25.32	Other	$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		$

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No [ ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [ ] N/A [ ]
If no, attach a description with this statement.

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

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

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

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

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

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

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year: $ 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:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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
MetLife Investment Management, LLC	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 invested 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 invested 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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
142463	MetLife Investment Management, LLC	EAUO72Q8FCR1S0XGYJ21	SEC	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
		$
29.2999 TOTAL		$

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

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

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	$ 3,338,811,512	$ 3,586,019,025	$ 247,207,513
30.2	Preferred Stocks	$ 40,805,790	$ 40,805,790	$ 0
30.3	Totals	$ 3,379,617,302	$ 3,626,824,815	$ 247,207,513

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

Per Part 5, Section 1 of the SVO Purposes and Procedures Manual, 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 of the issuer and 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 [ ] No [X]

32.2 If no, list exceptions:

As of December 31,2020 two issues did not meet the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office. These issues have not been filed due to lack of final documentation.

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

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Has the reporting entity self-designated 5GI securities? Yes [X] No [ ]

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

Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The shares were purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E, Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
    a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
    b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
    c. If the investment is with a related party or affiliate then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
    d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [ ] No [X]

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 8,969,601

37.2 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
AIPSO	$ 2,456,260
Insurance Services Office, Inc.	$ 6,513,341

38.1 Amount of payments for legal expenses, if any? $ 30,547

38.2 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
Seyfarth Shaw Attorneys	$ 30,547

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 85,688

39.2 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
American Property Casualty Insurance Association	$ 498,298
National Insurance Crime Bureau	$ 1,090,209

GENERAL INTERROGATORIES

PART 2 – PROPERTY & 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 Current Year	2 Prior Year
2.1	Premium Numerator	$ 60,981,982	$ 46,036,540
2.2	Premium Denominator	$ 3,661,116,283	$ 3,752,552,689
2.3	Premium Ratio (2.1/2.2)	1.7%	1.2%
2.4	Reserve Numerator	$ 11,883,526	$ 8,360,064
2.5	Reserve Denominator	$ 3,386,494,068	$ 3,369,047,922
2.6	Reserve Ratio (2.4/2.5)	0.4%	0.2%

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [ ] No [X]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

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? %

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 [ ] N/A [ ]

5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

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

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?
Not Applicable

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company's evaluation of the hurricane peril (property business only) is based on Core Logic (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 Core Logic (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.

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?
The Company is protected from this loss through the purchase of the Property Catastrophe Excess of Loss reinsurance treaties.

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 & 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 [X] No [ ]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 1

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 [X] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

(c) Aggregate stop loss reinsurance coverage;

(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;

(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or

(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity? Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or

(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;

(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and

(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 36 of *SSAP No. 62R, Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or

(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]

(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]

(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [X]

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 [X] No [ ] N/A [ ]

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [ ] No [X]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the 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 [ ] No [X] N/A [ ]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From %

12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

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): $ 23,290,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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. 2

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 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 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 is exempt from the statutory provision for unauthorized reinsurance? Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	$ 0
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	$ 0
17.16	Unearned premium portion of Interrogatory 17.11	$ 0
17.17	Contingent commission portion of Interrogatory 17.11	$ 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

19. Is the reporting entity licensed or charted, registered, qualified, eligible, or writing business in at least 2 states? Yes [X] No [ ]

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [ ]

FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
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)	1,369,647,720	1,523,523,818	1,513,482,762	1,461,151,499	1,398,960,531
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,074,996,910	1,153,398,294	1,131,253,941	1,083,132,443	1,067,815,485
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,129,180,239	1,143,307,541	1,124,551,045	1,120,229,460	1,144,050,674
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	60,981,982	46,036,540	26,627,967	23,884,859	20,014,866
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	3,634,806,851	3,866,266,193	3,795,915,716	3,688,398,262	3,630,841,556
Net Premiums Written (Page 8, Part 1B, Col. 6)					
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)	1,351,088,777	1,500,147,395	1,488,528,158	1,437,262,766	1,374,033,242
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,055,336,671	1,133,219,215	1,111,019,166	1,062,494,166	1,047,542,373
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,106,631,049	1,118,073,294	1,097,104,455	1,093,995,967	1,116,693,485
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	60,981,982	46,036,540	26,627,967	23,884,859	20,014,866
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	3,574,038,479	3,797,476,443	3,723,279,746	3,617,637,758	3,558,283,966
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	273,511,735	103,235,358	223,017,527	83,016,883	(7,355,987)
14. Net investment gain (loss) (Line 11)	216,450,848	303,657,028	182,162,538	229,862,667	154,139,875
15. Total other income (Line 15)	(32,779,952)	(33,821,087)	(17,964,269)	(20,011,553)	(14,510,470)
16. Dividends to policyholders (Line 17)		1,889,799	718,706	467,063	
17. Federal and foreign income taxes incurred (Line 19)	68,119,002	16,995,017	45,945,223	46,200,044	1,011,785
18. Net income (Line 20)	389,063,629	354,186,483	340,551,867	246,200,890	131,261,633
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	6,677,950,060	6,771,170,544	6,842,386,568	6,107,429,670	5,630,703,169
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1)	24,490,168	17,604,986	16,460,847	14,888,116	13,738,722
20.2 Deferred and not yet due (Line 15.2)	1,255,754,574	1,341,794,692	1,316,598,266	1,230,529,629	1,153,431,193
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	4,428,692,127	4,612,051,955	4,520,344,648	3,841,902,413	3,359,613,893
22. Losses (Page 3, Line 1)	1,378,681,877	1,290,722,474	1,253,961,972	1,284,505,068	1,260,657,677
23. Loss adjustment expenses (Page 3, Line 3)	291,538,563	274,980,301	260,955,585	280,922,016	288,020,600
24. Unearned premiums (Page 3, Line 9)	1,716,284,165	1,803,361,968	1,758,438,220	1,696,490,690	1,662,121,497
25. Capital paid up (Page 3, Lines 30 & 31)	318,000,000	318,000,000	318,000,000	318,000,000	318,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	2,249,257,933	2,159,118,589	2,322,041,920	2,265,527,259	2,271,089,276
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	483,754,769	315,182,551	301,590,920	224,983,506	151,828,691
Risk-Based Capital Analysis					
28. Total adjusted capital	2,249,257,933	2,159,118,589	2,322,041,920	2,265,527,259	2,271,089,276
29. Authorized control level risk-based capital	249,746,738	257,980,008	244,637,972	228,750,357	200,025,211
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	65.2	67.4	68.8	73.7	73.6
31. Stocks (Lines 2.1 & 2.2)	17.2	18.9	20.8	22.7	24.7
32. Mortgage loans on real estate (Lines 3.1 & 3.2)	8.1	7.2	5.9	0.9	
33. Real estate (Lines 4.1, 4.2 & 4.3)				0.2	0.2
34. Cash, cash equivalents and short-term investments (Line 5)	1.6	0.1	(0.8)	(1.7)	(3.5)
35. Contract loans (Line 6)					
36. Derivatives (Line 7)	0.1	0.1	0.1	0.1	0.2
37. Other invested assets (Line 8)	7.8	6.3	5.2	4.1	4.8
38 Receivables for securities (Line 9)		0.0		0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)	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
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	747,270,993	800,414,051	924,325,774	927,836,374	924,376,898
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated	82,684,505	81,711,469	77,572,313	22,962,337	23,343,172
48. Total of above lines 42 to 47	829,955,498	882,125,520	1,001,898,087	950,798,711	947,720,070
49. Total investment in parent included in Lines 42 to 47 above					
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)	36.9	40.9	43.1	42.0	41.7

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(31,523,360)	(89,483,355)	(25,761,164)	(3,632,810)	44,827,810
52. Dividends to stockholders (Line 35)	(255,597,189)	(440,306,261)	(242,563,731)	(190,899,985)	(232,939,139)
53. Change in surplus as regards policyholders for the year (Line 38)	90,139,344	(162,923,331)	56,514,669	(5,562,025)	(64,381,938)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
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)	816,669,327	1,012,588,800	949,741,954	916,364,753	928,358,536
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	480,814,796	613,732,841	597,950,115	601,331,054	592,335,042
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	698,431,894	591,855,369	645,762,774	708,883,818	699,130,977
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	19,650,276	15,197,441	9,192,668	7,532,777	6,892,724
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	142,547	256,755	139,328	270,785	138,087
59. Total (Line 35)	2,015,708,840	2,233,631,206	2,202,786,839	2,234,383,187	2,226,855,367
Net Losses Paid (Page 9, Part 2, Col. 4)					
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)	802,489,287	994,781,546	924,319,852	891,929,147	906,773,655
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	476,688,331	606,712,439	585,374,440	584,352,855	581,376,800
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	696,303,513	589,239,632	632,865,739	705,464,154	694,259,592
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	19,650,276	15,197,441	9,192,668	7,532,777	6,892,724
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	142,547	256,755	139,328	270,785	138,087
65. Total (Line 35)	1,995,273,953	2,206,187,813	2,151,892,027	2,189,549,717	2,189,440,858
Operating Percentages (Page 4) (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)	56.9	59.8	57.9	61.8	63.6
68. Loss expenses incurred (Line 3)	9.7	10.1	9.1	9.7	10.4
69. Other underwriting expenses incurred (Line 4)	25.9	27.4	26.9	26.2	26.2
70. Net underwriting gain (loss) (Line 8)	7.5	2.8	6.1	2.3	(0.2)
Other Percentages					
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)	27.4	27.9	26.9	26.5	26.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	66.6	69.9	67.0	71.5	74.0
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)	158.9	175.9	160.3	159.7	156.7
One Year Loss Development ($000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	67,979	39,129	(7,022)	(14,538)	8,111
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)	3.1	1.7	(0.3)	(0.6)	0.3
Two Year Loss Development ($000 omitted)					
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)	96,975	11,069	(28,290)	(3,016)	(73,061)
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)	4.2	0.5	(1.2)	(0.1)	(3.1)

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								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported- Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	3,974	1,529	356	1	241		232	3,041	XXX
2. 2011	3,081,861	70,417	3,011,444	2,073,675	35,865	46,338	1,738	292,643	247	178,277	2,374,806	XXX
3. 2012	3,157,181	77,384	3,079,796	2,017,491	91,818	44,922	3,756	288,635	932	184,901	2,254,542	XXX
4. 2013	3,329,967	78,552	3,251,415	1,917,021	26,133	45,118	432	288,044	40	190,763	2,223,578	XXX
5. 2014	3,478,313	78,874	3,399,439	2,054,413	35,406	50,956	482	297,034	18	197,452	2,366,498	XXX
6. 2015	3,540,630	75,482	3,465,147	2,181,230	31,469	47,848	524	304,424	46	212,135	2,501,464	XXX
7. 2016	3,601,533	73,822	3,527,711	2,225,738	35,921	45,959	783	306,300	222	224,908	2,541,070	XXX
8. 2017	3,653,540	70,272	3,583,269	2,218,720	37,893	38,328	1,008	303,041	375	227,561	2,520,812	XXX
9. 2018	3,733,826	72,494	3,661,332	2,042,020	23,524	28,166	289	280,083	437	239,015	2,326,020	XXX
10. 2019	3,822,392	69,839	3,752,553	1,905,975	19,353	15,406	223	301,807	362	247,576	2,203,250	XXX
11. 2020	3,723,479	62,363	3,661,116	1,336,346	9,460	4,884	95	221,844	290	119,656	1,553,228	XXX
12. Totals	XXX	XXX	XXX	19,976,602	348,370	368,280	9,331	2,884,097	2,967	2,022,475	22,868,309	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22		Total	
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Net Losses and Expenses Unpaid	Number of Claims Outstanding- Direct and Assumed
1. Prior	39,918	39,597	15,628	3	9,082	0	3,859	0	3,389	0		32,276	XXX
2. 2011	2,691	843	877	18	340		146		3,239			6,431	XXX
3. 2012	3,051	1,354	913	(0)	437	1	167		441		50	3,654	XXX
4. 2013	6,421	6,492	2,150	4	1,196		475		883		85	4,629	XXX
5. 2014	6,910	825	2,186	25	673		303		931		181	10,154	XXX
6. 2015	13,229	2,100	5,474	16	1,529		749		1,760		549	20,627	XXX
7. 2016	33,125	5,072	9,177	13	3,381		992		3,986		1,320	45,576	XXX
8. 2017	72,541	4,447	19,891	121	6,252	80	2,196		9,318		2,794	105,550	XXX
9. 2018	132,147	3,247	47,306	(480)	11,006		4,310		16,797		6,363	208,799	XXX
10. 2019	238,442	4,320	110,417	919	18,406		10,098		32,466		14,209	404,590	XXX
11. 2020	448,651	6,300	243,542	769	26,647		21,786		94,378		70,379	827,935	XXX
12. Totals	997,124	74,598	457,561	1,406	78,950	81	45,082	0	167,588	0	95,930	1,670,220	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	15,945	16,330
2. 2011	2,419,948	38,711	2,381,237	78.5	55.0	79.1				2,706	3,724
3. 2012	2,356,057	97,860	2,258,197	74.6	126.5	73.3				2,610	1,044
4. 2013	2,261,307	33,101	2,228,207	67.9	42.1	68.5				2,075	2,554
5. 2014	2,413,407	36,755	2,376,652	69.4	46.6	69.9				8,247	1,907
6. 2015	2,556,245	34,154	2,522,091	72.2	45.2	72.8				16,588	4,039
7. 2016	2,628,658	42,012	2,586,646	73.0	56.9	73.3				37,216	8,359
8. 2017	2,670,286	43,924	2,626,362	73.1	62.5	73.3				87,864	17,686
9. 2018	2,561,835	27,017	2,534,818	68.6	37.3	69.2				176,686	32,113
10. 2019	2,633,017	25,177	2,607,840	68.9	36.1	69.5				343,620	60,970
11. 2020	2,398,077	16,913	2,381,164	64.4	27.1	65.0				685,124	142,811
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,378,682	291,539

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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One Year	Two Year
1. Prior	716,270	646,569	622,977	602,350	584,372	587,541	586,866	590,168	589,174	592,124	2,950	1,956
2. 2011	2,165,832	2,149,552	2,120,892	2,105,481	2,092,506	2,089,763	2,088,376	2,087,136	2,086,014	2,085,602	(412)	(1,534)
3. 2012	XXX	2,011,198	2,020,807	2,000,901	1,979,395	1,973,684	1,972,670	1,970,054	1,969,304	1,970,052	748	(2)
4. 2013	XXX	XXX	1,989,628	1,980,854	1,948,457	1,944,906	1,941,948	1,940,318	1,939,764	1,939,319	(445)	(999)
5. 2014	XXX	XXX	XXX	2,061,940	2,075,801	2,082,570	2,081,257	2,078,515	2,077,803	2,078,704	902	189
6. 2015	XXX	XXX	XXX	XXX	2,211,396	2,221,573	2,217,794	2,213,900	2,213,143	2,215,953	2,810	2,052
7. 2016	XXX	XXX	XXX	XXX	XXX	2,283,973	2,280,562	2,275,629	2,272,236	2,276,582	4,346	953
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	2,269,944	2,276,674	2,303,049	2,314,379	11,330	37,704
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,181,719	2,202,756	2,238,375	35,618	56,656
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,263,794	2,273,928	10,134	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,065,232	XXX	XXX
										12. Totals	67,979	96,975

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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior	000	281,933	424,365	490,943	524,816	545,207	552,027	556,968	560,436	563,237	XXX	XXX
2. 2011	1,442,016	1,812,343	1,945,665	2,015,571	2,050,108	2,067,202	2,074,766	2,079,969	2,081,982	2,082,410	XXX	XXX
3. 2012	XXX	1,337,819	1,709,116	1,833,188	1,904,743	1,938,443	1,954,125	1,962,240	1,965,402	1,966,839	XXX	XXX
4. 2013	XXX	XXX	1,298,238	1,663,454	1,798,779	1,869,895	1,904,887	1,922,096	1,933,392	1,935,573	XXX	XXX
5. 2014	XXX	XXX	XXX	1,406,952	1,792,243	1,933,534	2,005,303	2,047,042	2,064,283	2,069,481	XXX	XXX
6. 2015	XXX	XXX	XXX	XXX	1,492,446	1,903,817	2,047,595	2,130,605	2,183,529	2,197,086	XXX	XXX
7. 2016	XXX	XXX	XXX	XXX	XXX	1,545,133	1,949,793	2,102,101	2,197,959	2,234,992	XXX	XXX
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	1,556,223	1,973,425	2,139,303	2,218,146	XXX	XXX
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,473,683	1,896,601	2,046,373	XXX	XXX
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,483,615	1,901,804	XXX	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,331,675	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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	240,466	119,370	75,201	48,595	29,655	25,611	21,291	18,885	18,377	19,485
2. 2011	213,130	118,486	56,690	27,291	11,270	5,289	2,940	1,577	1,106	1,005
3. 2012	XXX	172,894	109,663	65,092	28,105	11,468	6,905	4,608	1,070	1,080
4. 2013	XXX	XXX	171,274	105,374	37,640	17,516	9,203	4,156	2,058	2,621
5. 2014	XXX	XXX	XXX	143,117	61,052	32,626	18,728	9,137	3,950	2,465
6. 2015	XXX	XXX	XXX	XXX	151,561	81,231	41,165	18,377	7,229	6,208
7. 2016	XXX	XXX	XXX	XXX	XXX	166,863	98,715	50,503	15,662	10,156
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	181,338	82,273	40,397	21,967
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	189,847	86,447	52,095
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226,511	119,596
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264,560

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

	States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	 3 Direct Premiums Earned	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)
1.	Alabama AL	L	34,336,363	38,561,060		22,412,759	21,720,904	12,947,357	5,932	
2.	Alaska AK	N								
3.	Arizona AZ	L	16,935,494	17,744,507		8,999,972	9,991,394	5,211,386	9,109	
4.	Arkansas AR	L	16,290,885	17,120,602		11,678,954	11,258,024	4,526,234	9,837	
5.	California CA	N								
6.	Colorado CO	L	15,434,099	17,270,002		9,648,542	8,340,924	6,770,991	21,507	
7.	Connecticut CT	L	69,474,072	70,283,743		33,489,121	38,733,754	32,511,795	190,476	
8.	Delaware DE	L	1,442,870	1,464,002		804,067	776,049	466,894	5,230	
9.	District of Columbia DC	L								
10.	Florida FL	L	5,238,773	4,859,236		1,965,177	2,855,108	3,305,800	889	
11.	Georgia GA	L	17,439,237	18,733,783		12,631,255	13,499,370	6,433,739	27,856	
12.	Hawaii HI	L	391,478	412,106		237,313	182,911	32,542	1,312	
13.	Idaho ID	L	12,430,183	13,392,065		8,170,788	7,451,852	2,977,210	20,545	
14.	Illinois IL	L	9,373,489	9,540,482		4,064,378	4,810,045	7,135,862	15,935	
15.	Indiana IN	L	21,856,464	23,446,823		10,800,849	14,323,936	8,582,485	48,595	
16.	Iowa IA	L	8,329,506	9,021,803		7,001,575	8,701,816	3,287,619	14,836	
17.	Kansas KS	L	21,604,498	21,452,090		9,551,314	7,477,009	1,792,998		
18.	Kentucky KY	L	46,120,849	44,509,285		20,301,352	19,309,485	11,728,128		
19.	Louisiana LA	L	49,590,743	48,982,876		32,984,254	37,847,597	24,799,019	65,183	
20.	Maine ME	L	38,847,851	37,563,646		18,698,739	18,916,784	9,727,889	92,660	
21.	Maryland MD	L	6,341,424	6,374,336		2,961,328	3,540,496	2,352,271	5,148	
22.	Massachusetts MA	L	240,824,896	249,004,026		95,413,537	94,084,053	55,980,827	375,343	
23.	Michigan MI	L	14,221,255	13,964,397		5,434,010	5,117,059	7,363,753	8,697	
24.	Minnesota MN	L	46,479,477	47,102,448		32,514,678	33,671,176	13,636,595	66,897	
25.	Mississippi MS	L	22,449,336	22,160,081		15,551,525	16,055,778	4,209,863	20,405	
26.	Missouri MO	L	12,560,405	12,416,972		6,452,009	7,232,439	4,383,911	25	
27.	Montana MT	L	5,388,425	5,271,081		3,595,870	2,592,544	1,888,304	10,770	
28.	Nebraska NE	L	2,558,387	2,870,314		2,255,177	1,297,054	465,543	1,378	
29.	Nevada NV	L	11,661,290	11,750,067		4,091,841	5,598,024	4,294,988	13,449	
30.	New Hampshire NH	L	12,845,005	12,591,678		5,779,091	4,584,142	2,737,543	20,785	
31.	New Jersey NJ	L	158,150,689	159,174,379		84,971,555	98,427,085	100,140,916	164,747	
32.	New Mexico NM	L	10,228,427	9,615,804		4,401,315	4,967,157	3,495,658	14,595	
33.	New York NY	L	195,618,706	190,136,485		91,442,618	116,712,720	77,984,846	640,990	
34.	North Carolina NC	L	76,182,040	80,503,363		51,620,881	50,684,778	19,732,230	76,440	
35.	North Dakota ND	L	18,445,584	18,440,706		7,861,025	6,059,268	2,333,519	13,083	
36.	Ohio OH	L	54,056,271	54,385,151		30,504,347	31,429,069	17,109,086	115,151	
37.	Oklahoma OK	L	10,457,209	11,442,803		7,457,502	7,875,375	3,531,533	8,592	
38.	Oregon OR	L	17,492,561	17,926,198		13,618,803	16,209,669	9,059,456	17,206	
39.	Pennsylvania PA	L	34,627,372	34,480,719		25,674,903	30,402,980	17,364,338	42,791	
40.	Rhode Island RI	L	36,711,067	37,086,615		15,589,955	15,440,793	10,107,253	79,755	
41.	South Carolina SC	L	7,209,096	7,685,734		6,892,086	7,199,002	1,558,930	7,334	
42.	South Dakota SD	L	4,715,306	5,152,528		4,361,228	4,141,404	1,154,346	4,571	
43.	Tennessee TN	L	25,549,656	26,328,403		23,724,405	26,645,754	5,899,499	12,800	
44.	Texas TX	L	14,369,799	19,366,341		13,234,338	23,058,602	21,231,838	43,616	
45.	Utah UT	L	9,734,351	9,547,881		6,546,356	8,491,719	3,831,175	9,313	
46.	Vermont VT	L	5,238,736	5,223,963		2,009,227	1,461,906	745,020	25,825	
47.	Virginia VA	L	17,691,623	17,820,595		10,193,275	9,968,664	3,030,557	22,220	
48.	Washington WA	L	37,642,937	38,791,872		15,784,453	20,229,867	11,317,057	12,581	
49.	West Virginia WV	L	4,405,460	4,729,064		1,969,132	1,711,728	1,382,484	7,347	
50.	Wisconsin WI	L	26,577,664	27,187,162		12,323,842	13,137,863	8,772,109	63,218	
51.	Wyoming WY	L	6,899,217	6,924,275		4,507,514	2,249,481	1,542,160	12,158	
52.	American Samoa AS	N								
53.	Guam GU	N								
54.	Puerto Rico PR	N								
55.	US Virgin Islands VI	N								
56.	Northern Mariana Islands MP	N								
57.	Canada CAN	N								
58.	Aggregate Other Alien OT	XXX	0	0	0	0	0	0	0	0
59.	Totals	XXX	1,532,470,526	1,559,813,553	0	822,178,234	896,474,612	560,875,553	2,447,126	0

DETAILS OF WRITE-INS

58001.		XXX								
58002.		XXX								
58003.		XXX								
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

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 49

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI) 0

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0

R - Registered - Non-domiciled RRGs 0

Q - Qualified - Qualified or accredited reinsurer 0

N - None of the above - Not allowed to write business in the state 8

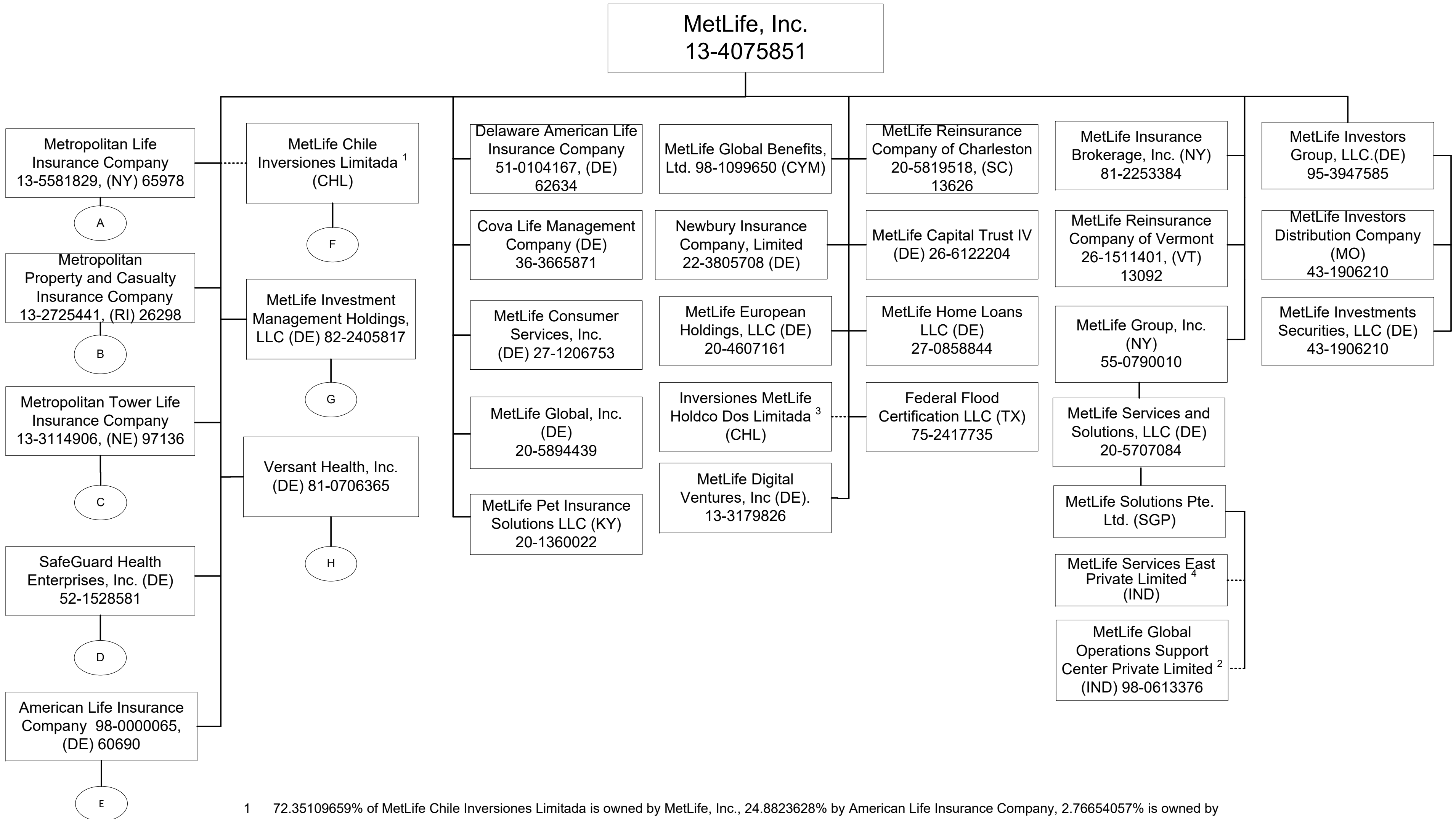
(b) Explanation of Basis of Allocation of Premiums by States, etc.

HOMEOWNERS, INLAND MARINE, EARTHQUAKE, WORKERS' COMPENSATION - LOCATION OF PROPERTY INSURED

AUTOMOBILE LIABILITY, AUTOMOBILE PHYSICAL DAMAGE - STATE WHERE VEHICLE IS GARAGED

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

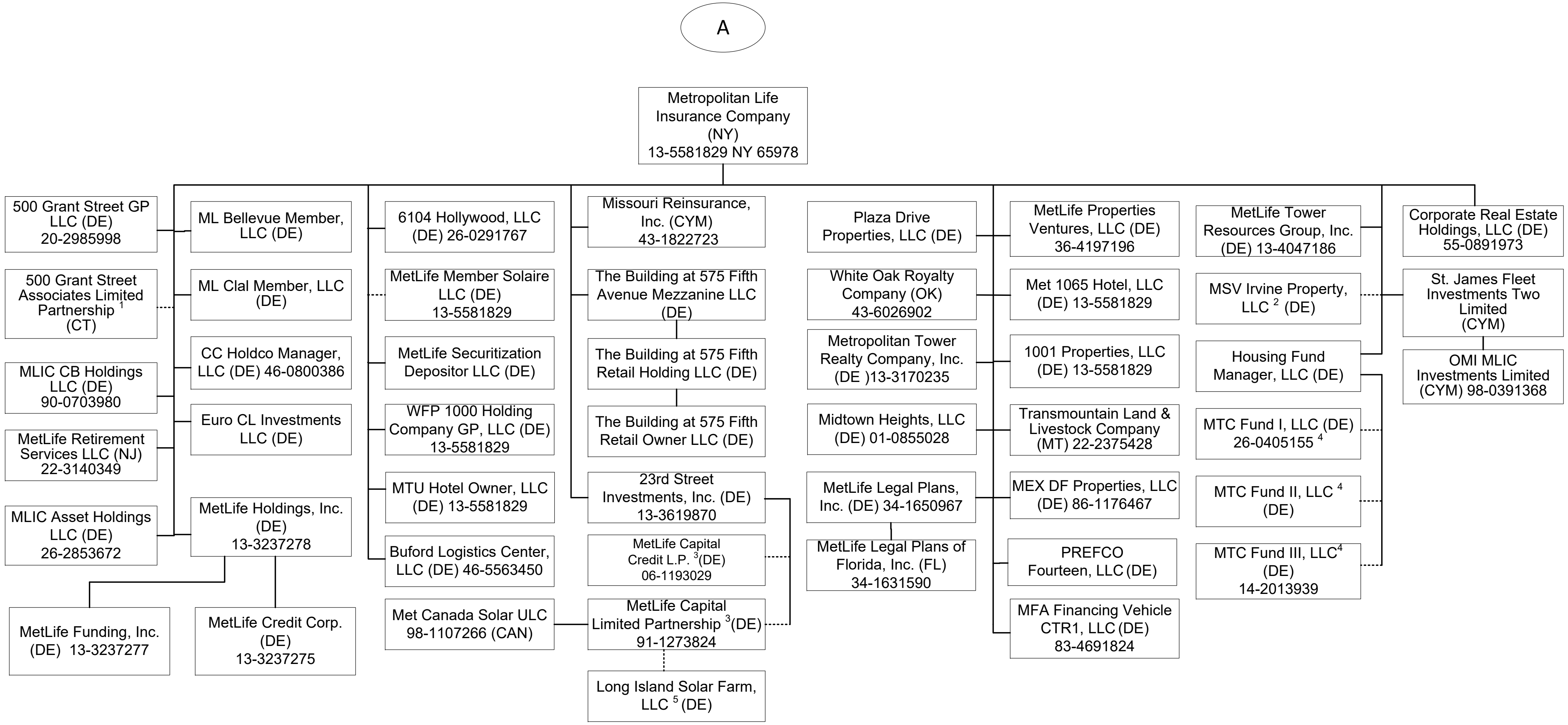
PART 1 - ORGANIZATIONAL CHART



1 72.35109659% of MetLife Chile Inversiones Limitada 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 Natiloportem Holdings, LLC.
2 99.99999% of MetLife Global Operations Support Center Private Limited is owned by MetLife Solutions Pte. Ltd. and 0.00001% is owned by Natiloportem 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 0.0000054% is owned by Natiloportem Holdings, LLC.
4 99.99% of MetLife Services East Private Limited is owned by MetLife Solutions Pte. Ltd and .01% is owned by Natiloportem Holdings, LLC.

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

PART 1 - ORGANIZATIONAL CHART



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 96% of MSV Irvine Property, LLC is owned by Metropolitan Life Insurance Company and 4% is owned by Metropolitan Tower Realty Company, Inc.

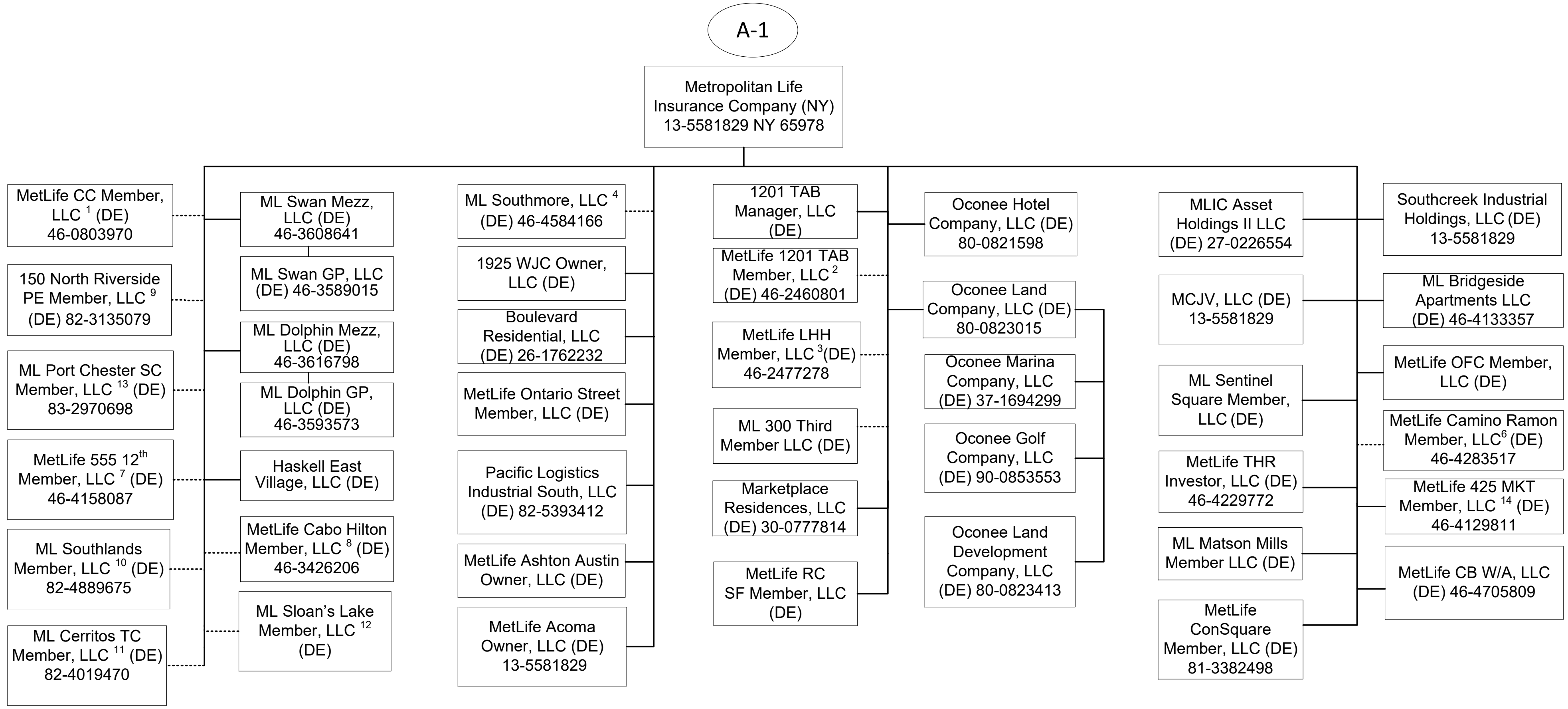
3 1% General Partnership interest is held by 23rd Street Investment, Inc. and 99% Limited Partnership interest is held by Metropolitan Life Insurance Company.

4 Housing Fund Manager, LLC is the managing member and owns .01% and the remaining interests are held by a third party member.

5 90.39% membership interest is held by LISF Solar Trust in which MetLife Capital Limited Partnership has a 100% beneficial interest and the remaining 9.61% is owned by a third party.

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

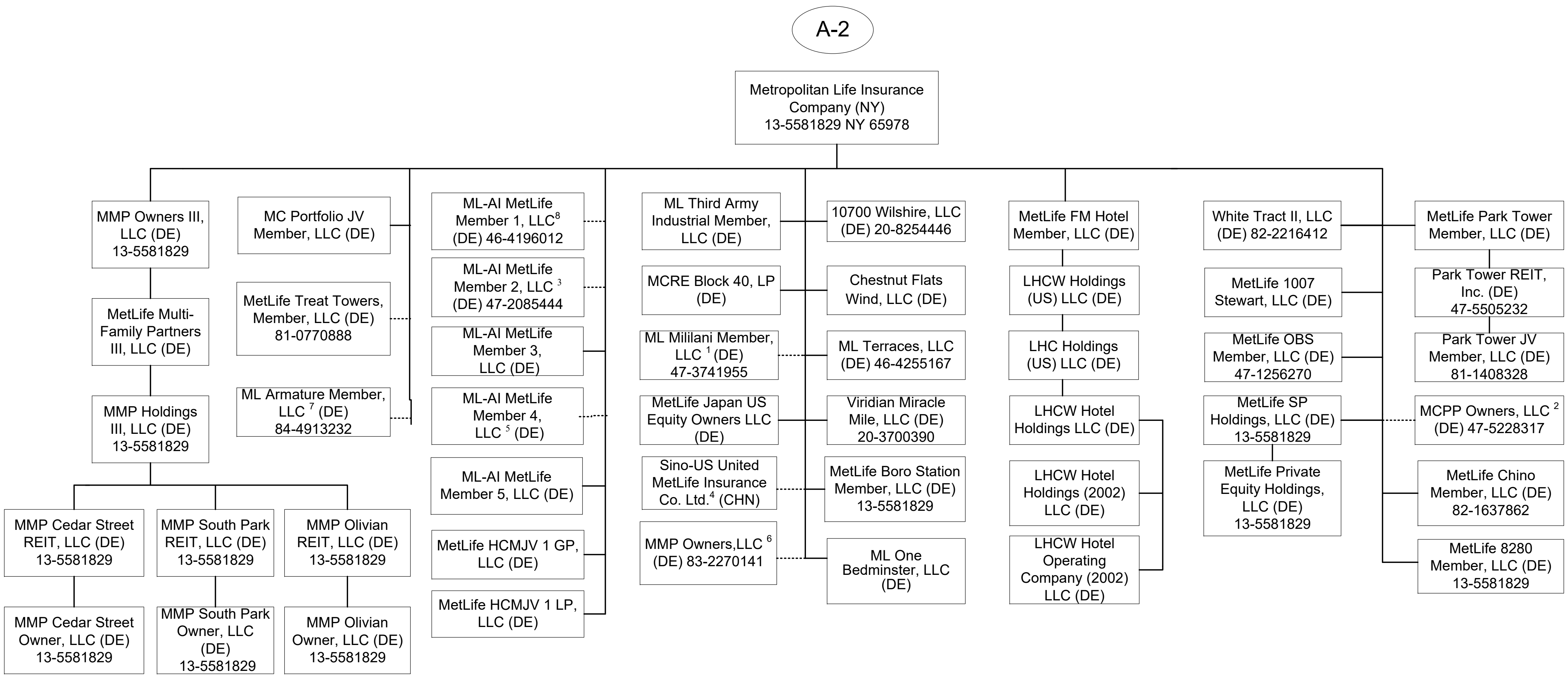
PART 1 - ORGANIZATIONAL CHART



1 95.122% of MetLife CC Member, LLC is held by Metropolitan Life Insurance Company and 4.878% by Metropolitan Tower 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 Metropolitan Tower Life Insurance Company.
4 99% of ML Southmore, LLC is owned by Metropolitan Life Insurance Company and 1% by Metropolitan Tower 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 Metropolitan Tower 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 Metropolitan Tower Life Insurance Company.
8 83.1% of MetLife Cabo Hilton Member, LLC is owned by Metropolitan Life Insurance Company and 16.9% by Metropolitan Tower Life Insurance Company.
9 81.45% of 150 North Riverside PE Member, LLC is owned by Metropolitan Life Insurance Company, 18.55% is owned by Metropolitan Tower Life Insurance Company.
10 60% of ML Southlands Member, LLC is owned by Metropolitan Life Insurance Company and 40% is owned by Metropolitan Tower Life Insurance Company.
11 60% of ML Cerritos TC Member, LLC is owned by Metropolitan Life Insurance Company and 40% is owned by Metropolitan Tower Life Insurance Company.
12 55% of ML Sloan's Lake Member, LLC is owned by Metropolitan Life Insurance Company and 45% is owned by Metropolitan Tower Life Insurance Company.
13 60% of ML Port Chester SC Member, LLC is owned by Metropolitan Life Insurance Company and 40% is owned by Metropolitan Tower Life Insurance Company.
14 66.91% of MetLife 425 MKT Member, LLC is owned by Metropolitan Life Insurance Company and 33.09% is owned by MREF 425 MKT, LLC.

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

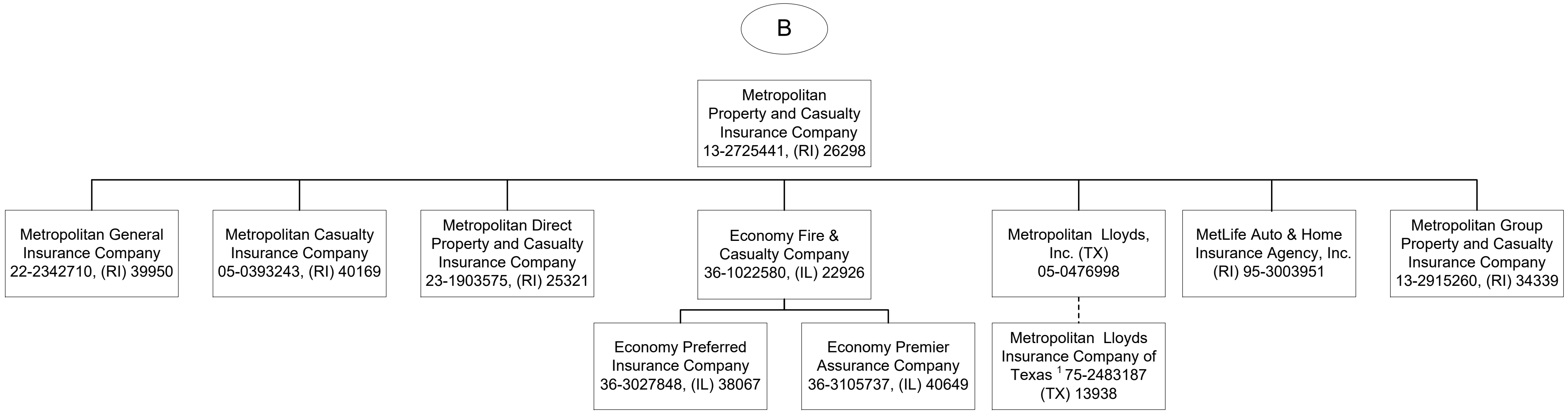
PART 1 - ORGANIZATIONAL CHART



1 95% of ML Mililani Member, LLC is owned by Metropolitan Life Insurance Company and 5% is owned by Metropolitan Tower Life Insurance Company.
2 87.34% of MCPP Owners, LLC is owned by Metropolitan Life Insurance Company, 1.81% by Metropolitan Tower Life Insurance Company and 10.85% by MTL Leasing, LLC.
3 98.97% of ML-AI MetLife Member 2, LLC is owned by Metropolitan Life Insurance Company and 1.03% by Metropolitan Tower Life Insurance Company.
4 50% of Sino-US United MetLife Insurance Co. Ltd. is owned by Metropolitan Life Insurance Company and 50% is owned by a third party.
5 60% of ML-AI Member 4, LLC is owned by Metropolitan Life Insurance Company and 40% is owned by Metropolitan Tower Life Insurance Company.
6 98.82% of MMP Owners, LLC is owned by Metropolitan Life Insurance Company and 1.18% is owned by Metropolitan Property and Casualty Insurance Company.
7 87.34% of ML Armature Member, LLC is owned by Metropolitan Life Insurance Company and 12.66% is owned by Metropolitan Tower Life Insurance Company.
8 95.199% of the membership interest is owned by Metropolitan Life Insurance Company and 4.801% by Metropolitan Property and Casualty Insurance Company.

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

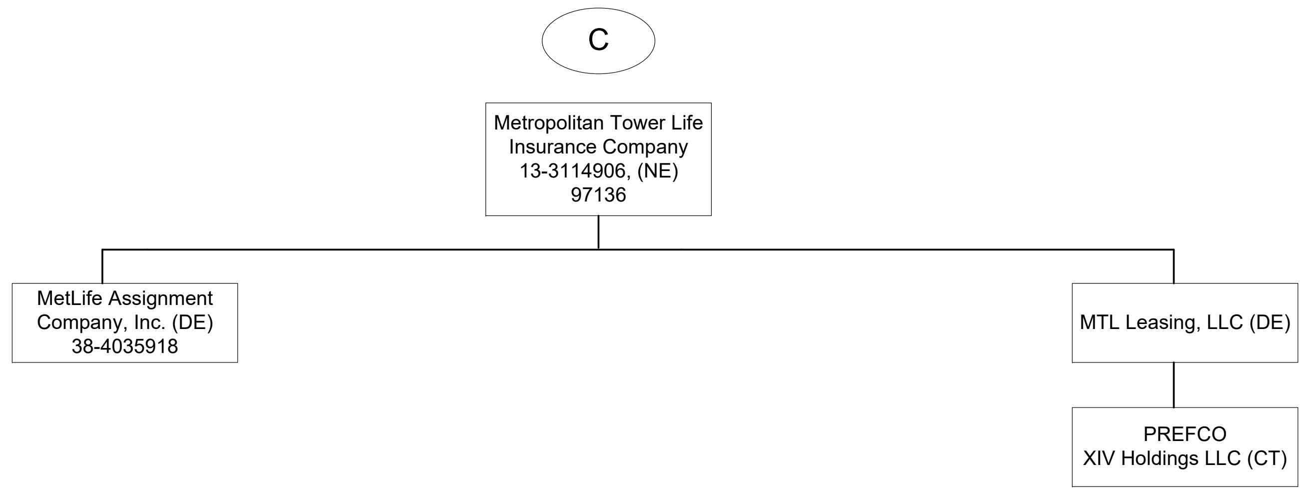
PART 1 - ORGANIZATIONAL CHART



1 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

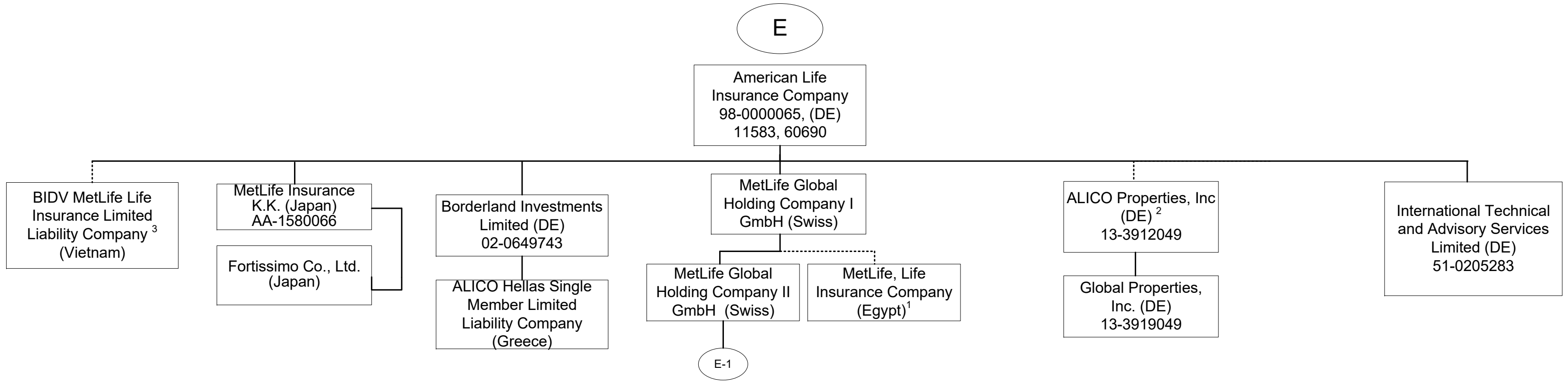


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

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

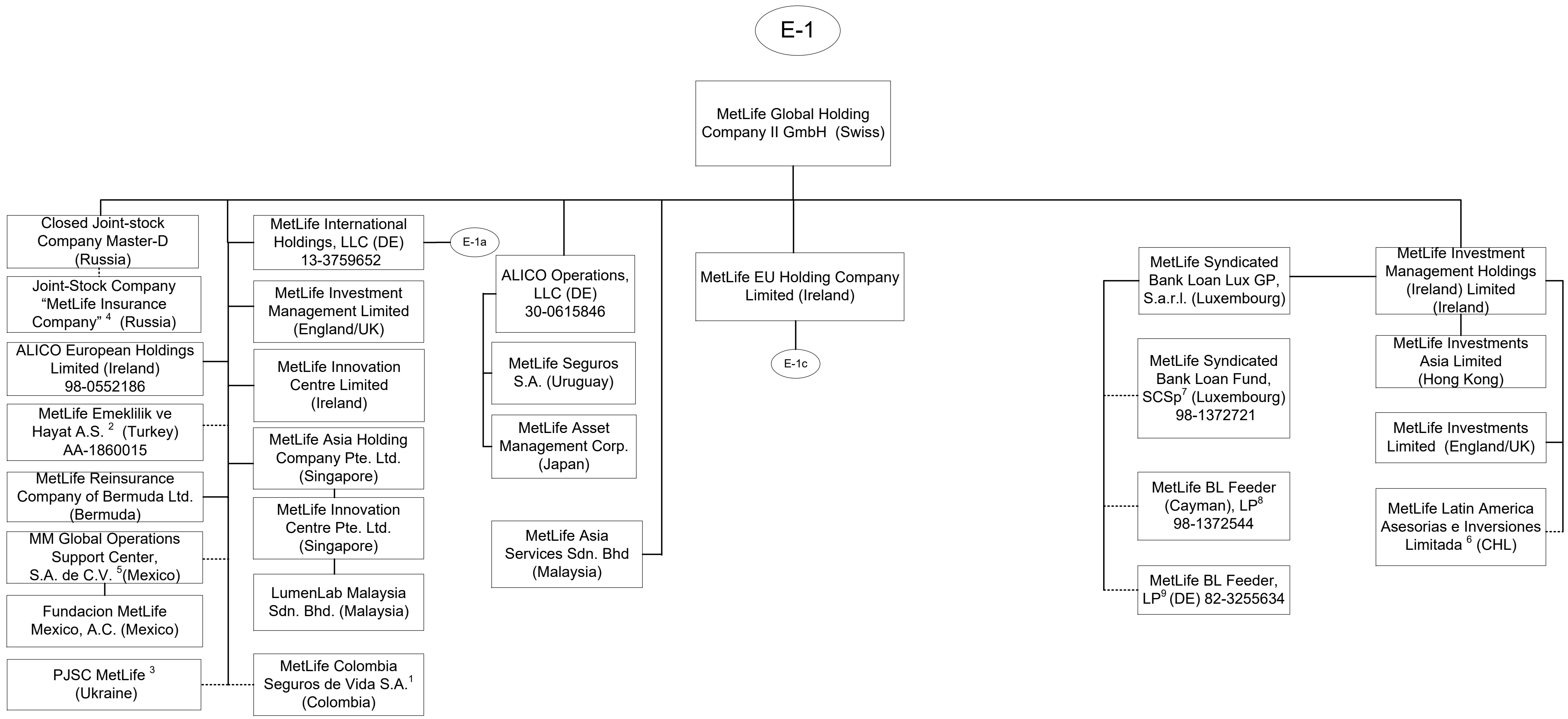
PART 1 - ORGANIZATIONAL CHART



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 63.44% of BIDV MetLife Life Insurance Limited Liability Company is held by American Life Insurance Company and the remainder by third parties.

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

PART 1 - ORGANIZATIONAL CHART



1 89.9999657134583% of MetLife Colombia Seguros de Vida S.A. is owned by MetLife Global Holding Company II GmbH, 10.0000315938813% is owned by MetLife Global Holding Company I GmbH, International Technical and Advisory Services Limited, Borderland Investments Limited and Natiloportem Holdings, LLC each own 0.000000897553447019009%.

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

3 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

4 51% of Joint-stock Company MetLife Insurance Company is owned by Closed Joint-stock Company Master D and 49% is owned by MetLife Global Holding Company II GmbH.

5 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).

6 99.99% of MetLife Latin American Asesorias e Inversiones Limitada is owned by MetLife Investment Management Holdings (Ireland) Limited and .01% is owned by MetLife Global Holding Company II GmbH (Swiss).

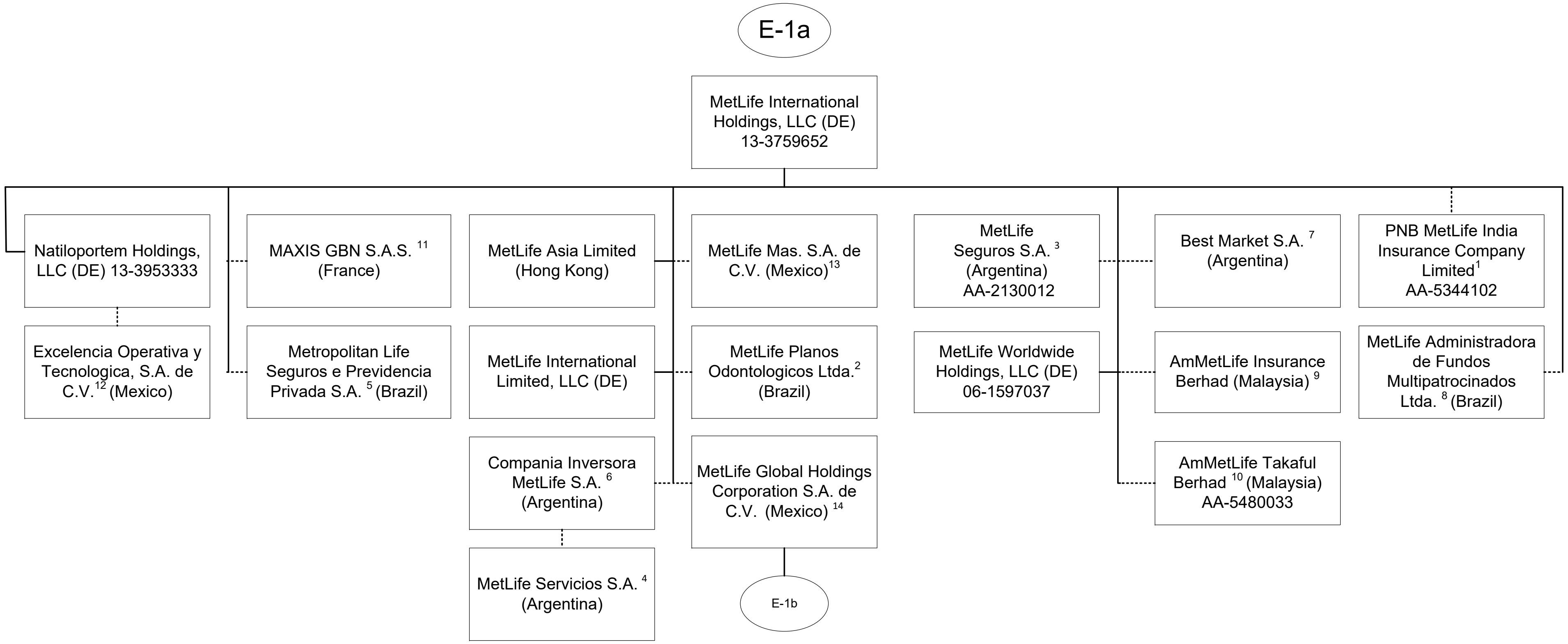
7 MetLife Syndicated Bank Loan Lux GP, S.a.r.l. is the general partner of MetLife Syndicated Bank Loan Fund, SCSp (the "Fund"). The only investors in the Fund are MetLife BL Feeder (Cayman), LP and MetLife BL Feeder, LP.

8 MetLife BL Feeder (Cayman), LP is an investor in the Fund. The following affiliates hold limited partnership interest in the feeder: MetLife Insurance K.K. (96.48%) and MetLife Insurance Company of Korea Limited (3.52%).

9 MetLife BL Feeder, LP is an investor in the Fund. The following affiliate holds limited partnership interest in the feeder: Metropolitan Life Insurance Company (73.33%). In addition, there is one third party investor (26.67%).

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

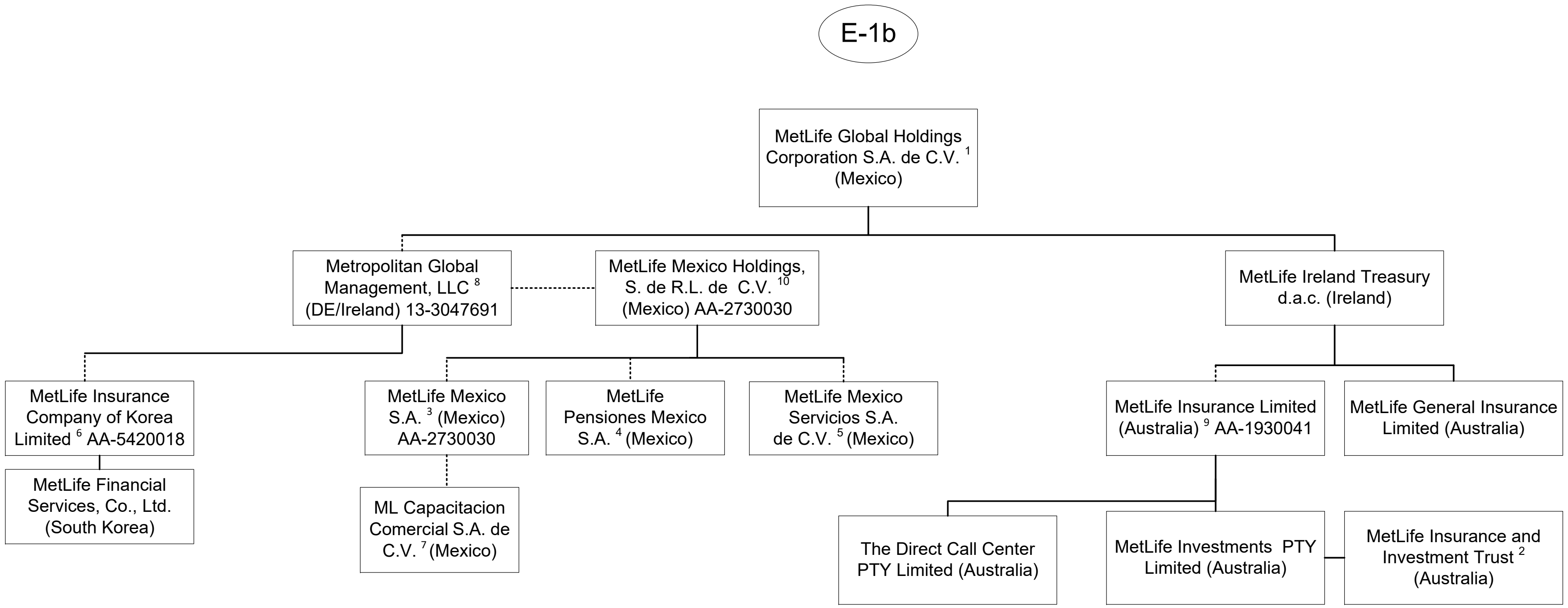
PART 1 - ORGANIZATIONAL CHART



1 32.0526% of PNB MetLife India Insurance Company Limited is owned by MetLife International Holdings, LLC and 67.9474% is owned by third parties.
2 99.999% of MetLife Planos Odontologicos Ltda. is owned by MetLife International Holdings, LLC and .001% is owned by Natiloportem Holdings, LLC.
3 95.5242% of MetLife Seguros S.A.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.
4 19.13% 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. and .99% is held by Natiloportem Holdings, LLC.
5 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.
6 95.46% is owned by MetLife International Holdings, LLC and 4.54% is owned by Natiloportem Holdings, LLC.
7 5% of the shares are held by Natiloportem Holdings, LLC and 95% is owned by MetLife International Holdings, LLC.
8 99.99998% of MetLife Administradora de Fundos Multipatrocinados Ltda. is owned by MetLife International Holdings, LLC and .00002% by Natiloportem Holdings, LLC.
9 50.000002% of AmMetLife Insurance Berhad is owned by MetLife International Holdings, LLC and the remainder by a third party.
10 49.9999997% of AmMetLife Takaful Berhad is owned by MetLife International Holdings, LLC and the remainder by a third party.
11 50% of MAXIS GBN S.A.S. is held by MetLife International Holdings, LLC and the remainder by third parties.
12 99.9% 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.
13 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.
14 98.9% is owned by MetLife International Holdings, LLC and 1.1% is owned by MetLife International Limited, LLC.

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

PART 1 - ORGANIZATIONAL CHART

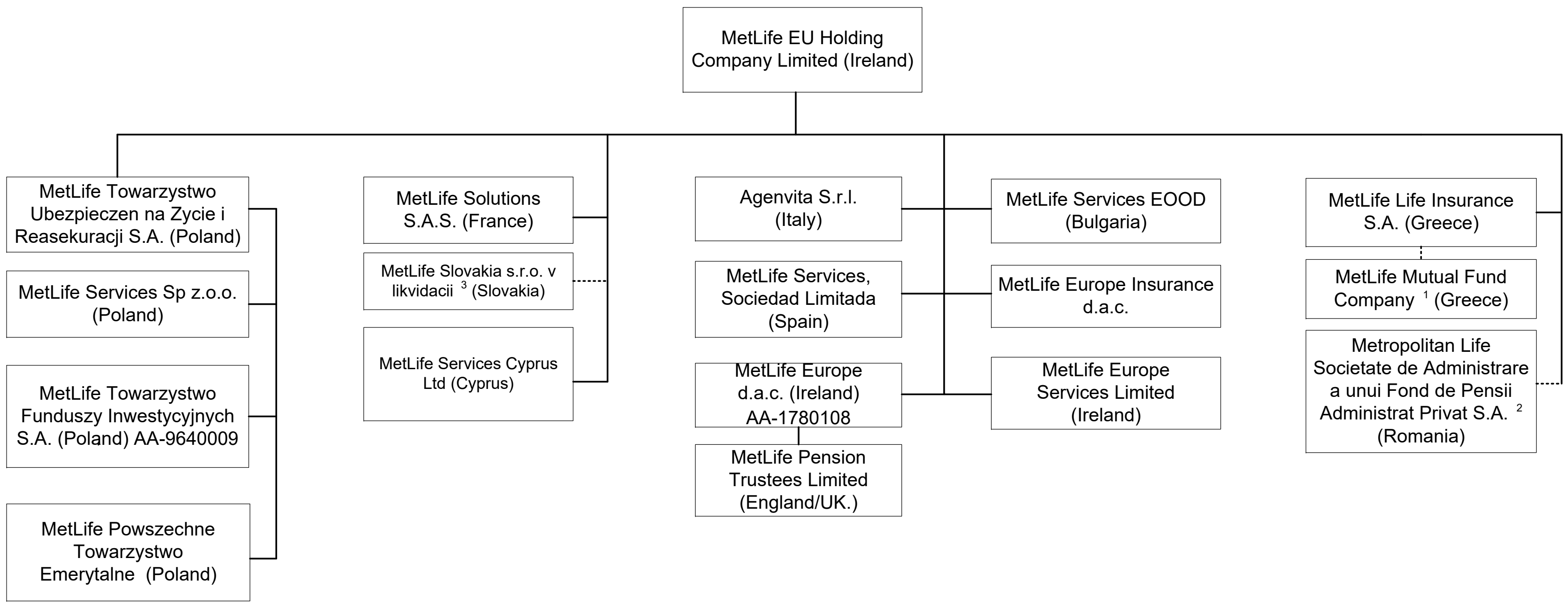


1 98.9% is owned by MetLife International Holdings, LLC and 1.1% is owned by MetLife International Limited, LLC.
2 MetLife Insurance and Investment Trust is a trust vehicle, the trustee of which is MetLife Investments PTY Limited ("MIPL"). MIPL is a wholly owned subsidiary of MetLife Insurance PTY Limited.
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% is owned by MetLife Mexico S.A. and 1% is owned by MetLife Mexico Servicios, S.A. de C.V.
8 99.7% is owned by MetLife Global Holdings Corporation S.A. de C.V. and 0.3% is owned by MetLife International Holdings, LLC.
9 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..
10 99.99995% is owned by Metropolitan Global Management, LLC and .00005% is owned by MetLife International Holdings, LLC.

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

PART 1 - ORGANIZATIONAL CHART

E-1c



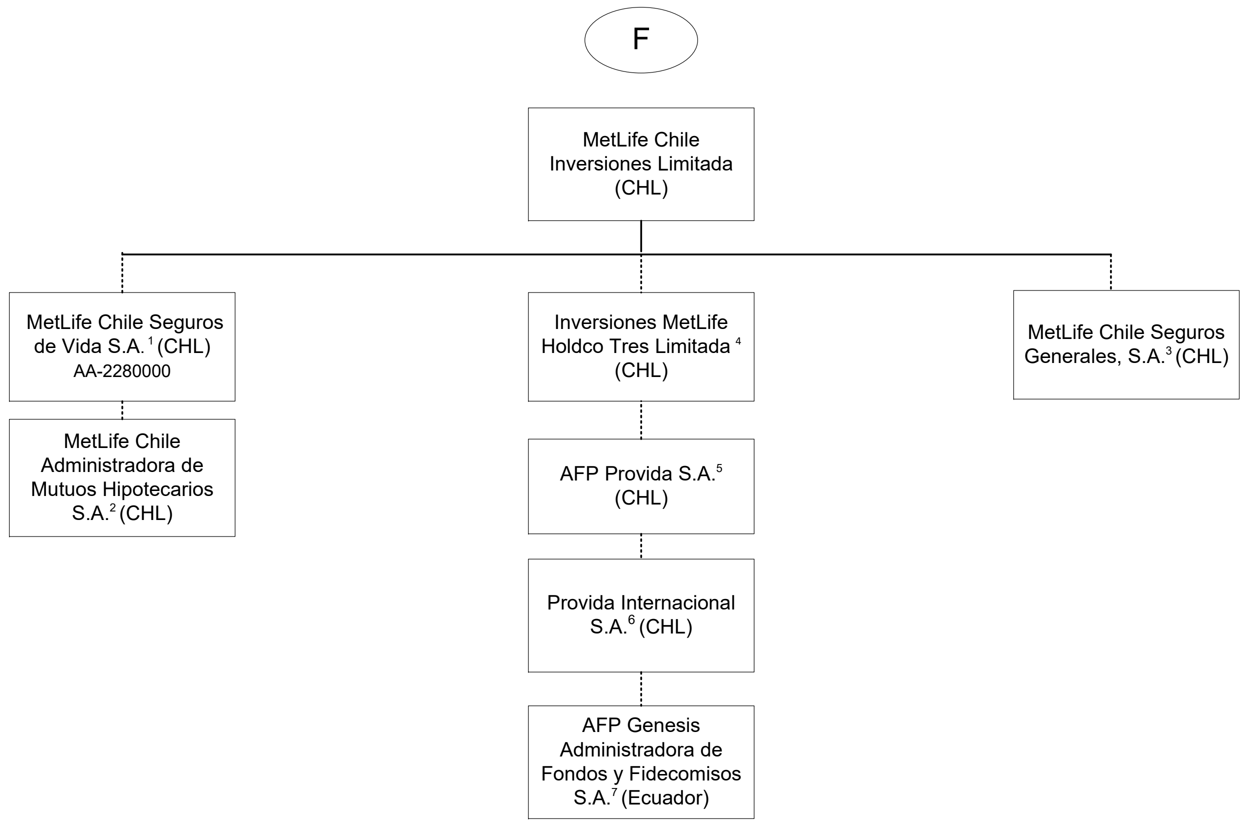
1 90% of MetLife Mutual Fund Company is owned by MetLife Life Insurance S.A. and the remaining interest by a third party.

2 99.9903% of Metropolitan Life Societate de Administrare a unui Fond de Pensii Administrat Privat S.A. is owned by MetLife EU Holding Company Limited and 0.0097% by MetLife Services Sp z.o.o.

3 99.956% of MetLife Slovakia s.r.o. v likvidacii (Slovakia) is owned by MetLife EU Holding Company Limited and 0.044% is owned by International Technical and Advisory Services Limited.

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

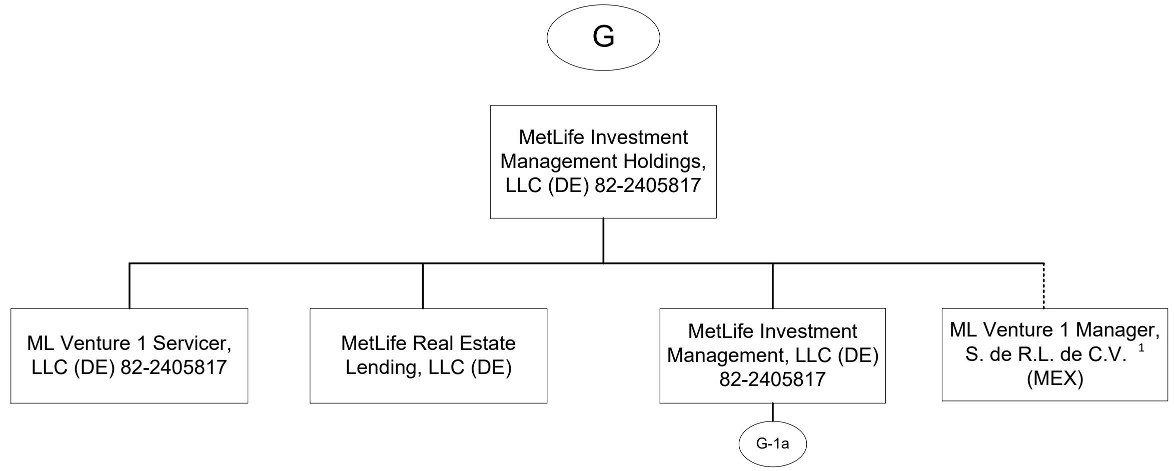
PART 1 - ORGANIZATIONAL CHART



1 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 99.99% of MetLife Chile Seguros Generales, S.A. is owned by MetLife Chile Inversiones Limitada and 0.01% 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 Limitade.
7 99.9% of AFP Genesis Administradora de Fondos y Fidecomisos S.A. is owned by Provida Internacional S.A. and 0.1% by MetLife Chile Inversiones Limitada.

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

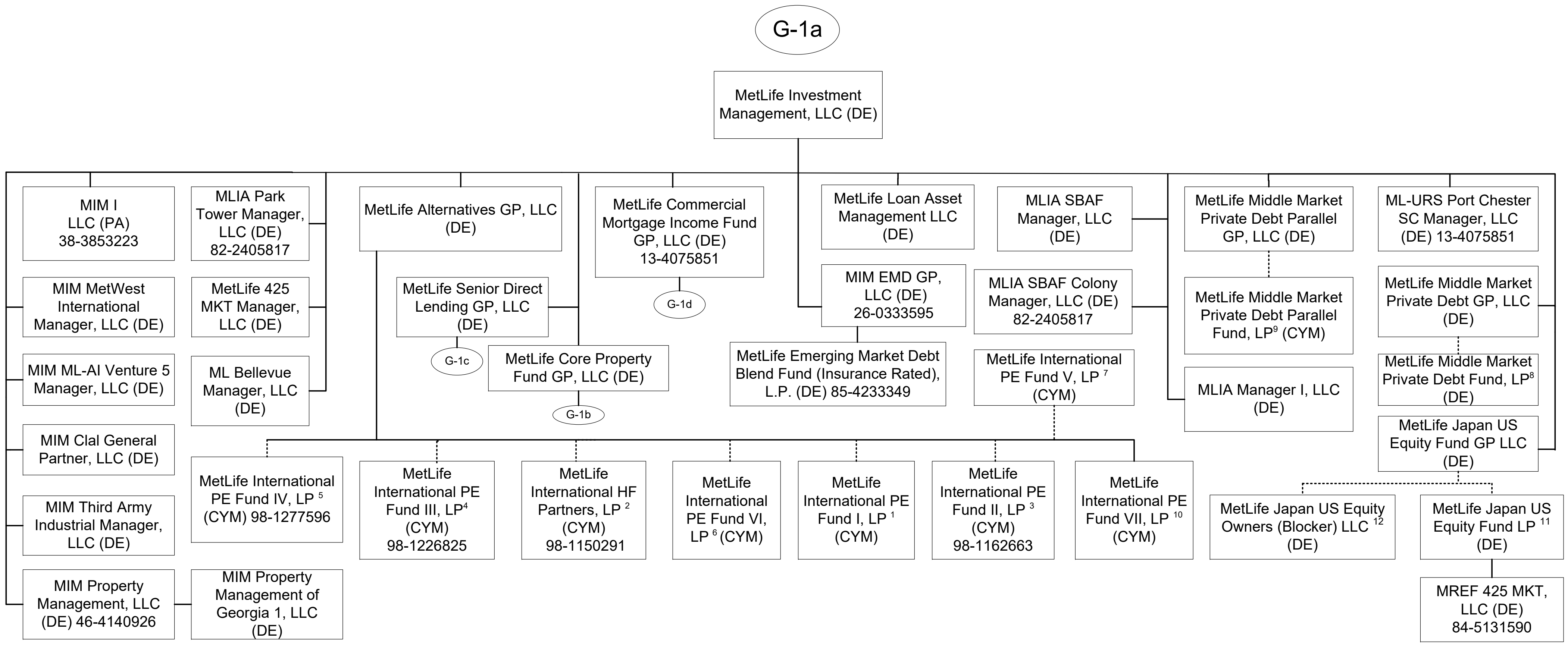
PART 1 - ORGANIZATIONAL CHART



1. 99.9% of ML Venture1 Manager, S. de R.L. de C.V. is owned by MetLife Investment Management Holdings, LLC and 0.1% is owned by MetLife Investment Management Holdings (Ireland) Limited.

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

PART 1 - ORGANIZATIONAL CHART



1 95.88% of the limited partnership interests of MetLife International PE Fund I, LP is owned by MetLife Insurance K.K. (Japan), and 4.12% is owned by MetLife Mexico S.A.

2 90.30% of the limited partnership interests of MetLife International HF Partners, LP is owned by MetLife Insurance K.K. (Japan) and 9.70% is owned by MetLife Insurance Company of Korea Limited.

3 97.90% of the limited partnership interest of MetLife International PE Fund II, LP is owned by MetLife Insurance K.K. (Japan) and 2.1% is owned by MetLife Mexico, S.A.

4 92.09% of the limited partnership interest of MetLife International PE Fund III, LP is owned by MetLife Insurance K.K. (Japan) and 7.91% is owned by MetLife Insurance Company of Korea Limited.

5 96.21% of the limited partnership interests of MetLife International PE Fund IV, LP is owned by MetLife Insurance K.K, (Japan) 3.79% is owned by MetLife Insurance Company of Korea Limited.

6 96.53% of the limited partnership interests of MetLife International PE Fund VI, LP entity is owned by MetLife Insurance K.K. (Japan) and 3.47% is owned by MetLife Insurance Company of Korea.

7 96.73% of the limited partnership interests of MetLife International PE Fund V, LP is owned by MetLife Insurance K.K. (Japan) and 3.27% is owned by MetLife Insurance Company of Korea.

8 MetLife Middle Market Private Debt, GP, LLC is the general partner of MetLife Middle Market Private Debt Fund, L.P (the “Fund”). The following affiliates hold limited partnership interests in the Fund: 30.96% is held by MetLife Private Equity Holdings, LLC, 30.96% is held by Metropolitan Life Insurance Company, .99% is held by MetLife Middle Market Private Debt, GP, LLC. The remainder is held by a third party.

9 MetLife Middle Market Private Debt Parallel GP is the general partner of MetLife Middle Market Private Debt Parallel Fund, LP. The following affiliate holds a limited partnership interest in the Fund: MetLife Insurance K.K. (Japan) (100%).

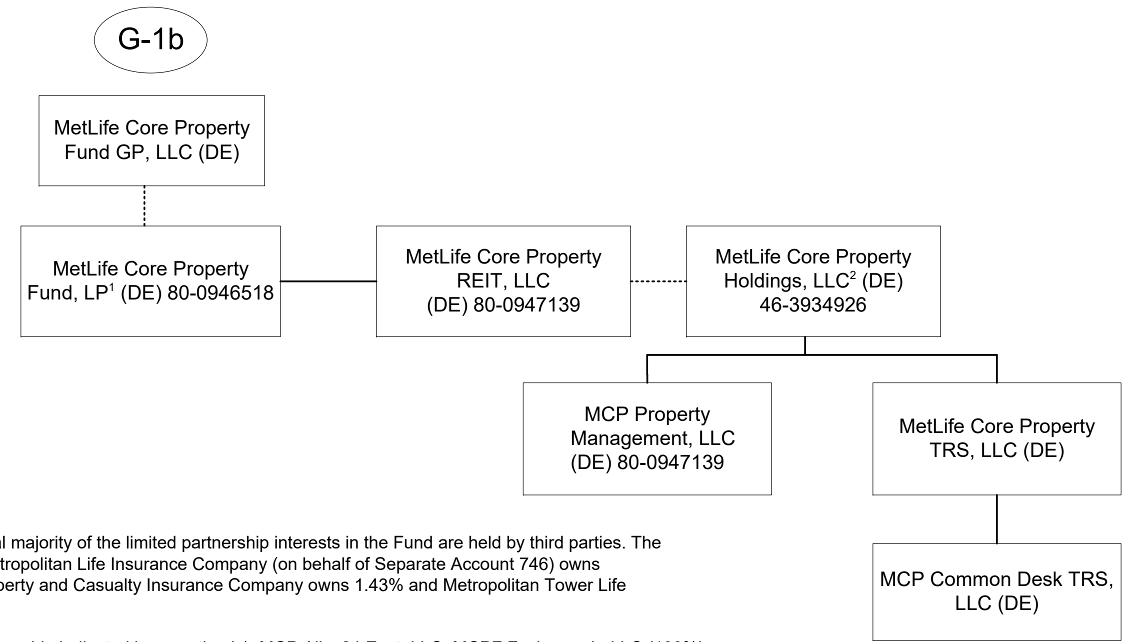
10 MetLife Alternatives GP, LLC is the general partner of MetLife International PE Fund VII, LP. MetLife Insurance K.K. (Japan) is the sole limited partner.

11 MetLife Japan US Equity Fund GP, LLC is general partner of MetLife Japan US Equity Fund LP (“Fund”). The following affiliates hold a limited partnership interest in the Fund LP: 51% is owned by MetLife Japan US Equity Owners LLC and 49% by MetLife Japan US Equity Owners (Blocker).

12 MetLife Japan US Equity Fund GP, LLC is the manager of MetLife Japan US Equity Owners (Blocker) LLC. MetLife Insurance K.K. (Japan) is the sole member.

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

PART 1 - ORGANIZATIONAL CHART

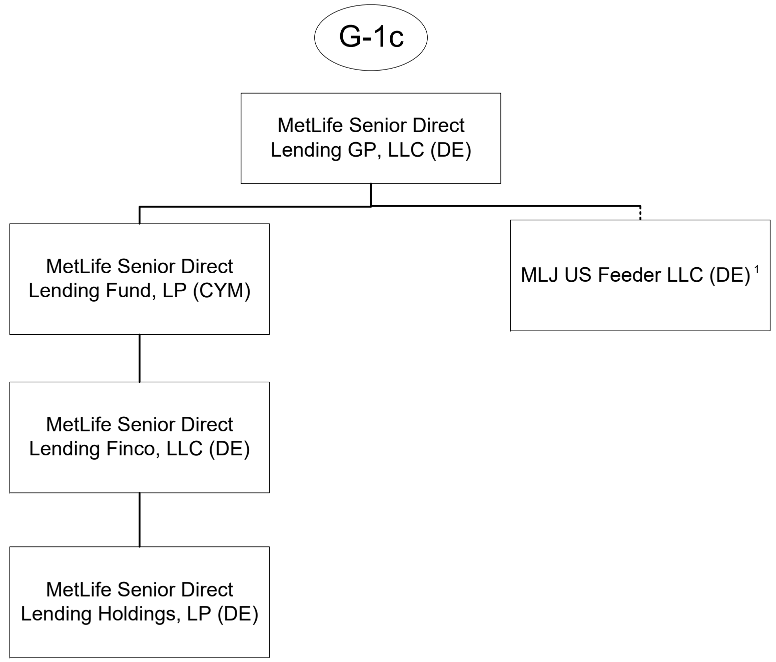


1 MetLife Core Property Fund GP, LLC is the general partner of MetLife Core Property Fund, LP (the "Fund"). A substantial majority of the limited partnership interests in the Fund are held by third parties. The following affiliates hold limited partnership interests in the Fund: Metropolitan Life Insurance Company owns 12.65%, Metropolitan Life Insurance Company (on behalf of Separate Account 746) owns 2.04%, MetLife Insurance Company of Korea Limited owns 1.53%, MetLife Insurance KK owns 6.93%, Metropolitan Property and Casualty Insurance Company owns 1.43% and Metropolitan Tower Life Insurance Company (on behalf of Separate Account 152) owns 3.61%.

2 MetLife Core Property Holdings, LLC also holds, directly or indirectly, the following limited liability companies (indirect ownership indicated in parenthesis): MCP Alley24 East, LLC; MCPF Foxborough, LLC (100%); MCP One Westside, LLC; MCP 7 Riverway, LLC; MCPF Acquisition, LLC; MCP SoCal Industrial – Springdale, LLC; MCP SoCal Industrial – Concourse, LLC; MCP SoCal Industrial – Kellwood, LLC; MCP SoCal Industrial – Redondo, LLC; MCP SoCal Industrial – Fullerton, LLC; MCP SoCal Industrial – Loker, LLC; MCP Paragon Point, LLC; MCP 4600 South Syracuse, LLC; MCP The Palms at Doral, LLC; MCP Waterford Atrium, LLC; MCP EnV Chicago, LLC; MCP 1900 McKinney, LLC; MCP 550 West Washington, LLC; MCP 3040 Post Oak, LLC; MCP Plaza at Legacy, LLC; MCP SoCal Industrial – LAX, LLC; MCP SoCal Industrial - Anaheim, LLC; MCP SoCal Industrial - Canyon, LLC; MCP SoCal Industrial – Bernardo, LLC; MCP Ashton South End, LLC; MCP Lodge At Lakecrest, LLC; MCP Main Street Village, LLC; MCP Trimble Campus, LLC; MCP Stateline, LLC; MCP Highland Park Lender, LLC; MCP Buford Logistics Center Bldg B, LLC; MCP 22745 & 22755 Relocation Drive, LLC; MCP 9020 Murphy Road, LLC; MCP Northyards Holdco, LLC; MCP Northyards Owner, LLC (100%); MCP Northyards Master Lessee, LLC (100%); MCP VOA Holdings, LLC; MCP VOA I & III, LLC (100%); MCP VOA II, LLC (100%); MCP West Broad Marketplace, LLC; MCP Grapevine, LLC; MCP Union Row, LLC; MCP Fife Enterprise Center, LLC; MCP 2 Ames, LLC; MCP 2 Ames Two, LLC (100%); MCP 2 Ames One, LLC (100%); MCP 2 Ames Owner, LLC (100%); MCP 350 Rohlwing, LLC; MCP – Wellington, LLC; MCP Onyx, LLC; MCP Valley Forge, LLC; MCP Valley Forge Two, LLC (100%); MCP Valley Forge One, LLC (100%); MCP Valley Forge Owner, LLC; MCP MA Property REIT, LLC; MCPF – Needham, LLC (100%); MCP 60 11th Street Member, LLC; 60 11th Street, LLC (100%); MCP-English Village, LLC; MCP 100 Congress Member, LLC; Des Moines Creek Business Park Phase II, LLC (100%); MCP Magnolia Park Member, LLC; MCP Denver Pavilions Member, LLC; MCP Buford Logistics Center 2 Member, LLC; MCP Seattle Gateway Industrial 1, LLC; MCP 249 Industrial Business Park Member, LLC; MCP Seattle Gateway Industrial II, LLC; MCP Seventh and Osborn Retail Member, LLC; MCP Seventh and Osborn MF Member, LLC; High Street Seventh and Osborn Apartments, LLC: Seventh and Osborn MF Venture, LLC; MCP Block 23 Member, LLC; MCP Burnside Member, LLC; MCP Mountain Technology Center Member TRS, LLC; MCP Vineyard Avenue Member, LLC; MCP 93 Red River Member, LLC; MCP Frisco Office, LLC; MCP Center Avenue Industrial Member, LLC; MCP 220 York, LLC; MCP 1500 Michael, LLC; MCP Vance Jackson, LLC; MCP Sleepy Hollow Member, LLC; MCP Clawiter Innovation Member, LLC; MCP Hub I, LLC; MCP Hub 1 Property, LLC (100%); MCP Shakopee, LLC; MCP Bradford, LLC; MCP Dillon, LLC; MCP Dillon Residential, LLC.

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

PART 1 - ORGANIZATIONAL CHART

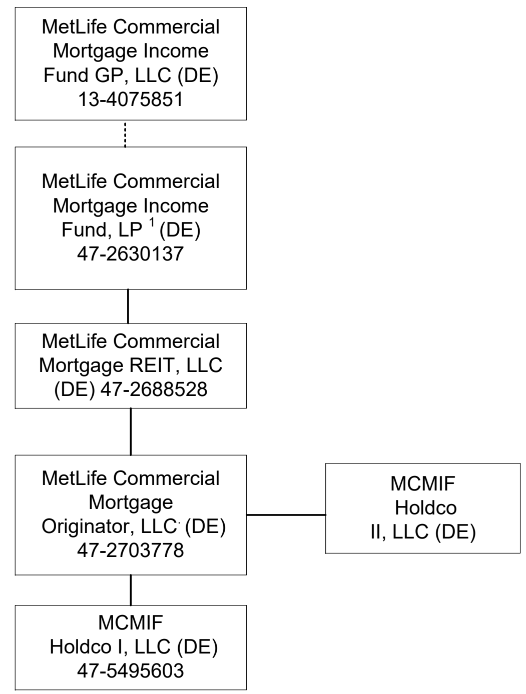


1. MetLife Senior Direct Lending GP, LLC is the Manager of MLJ US Feeder LLC. MetLife Insurance K.K. is the sole member

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

PART 1 - ORGANIZATIONAL CHART

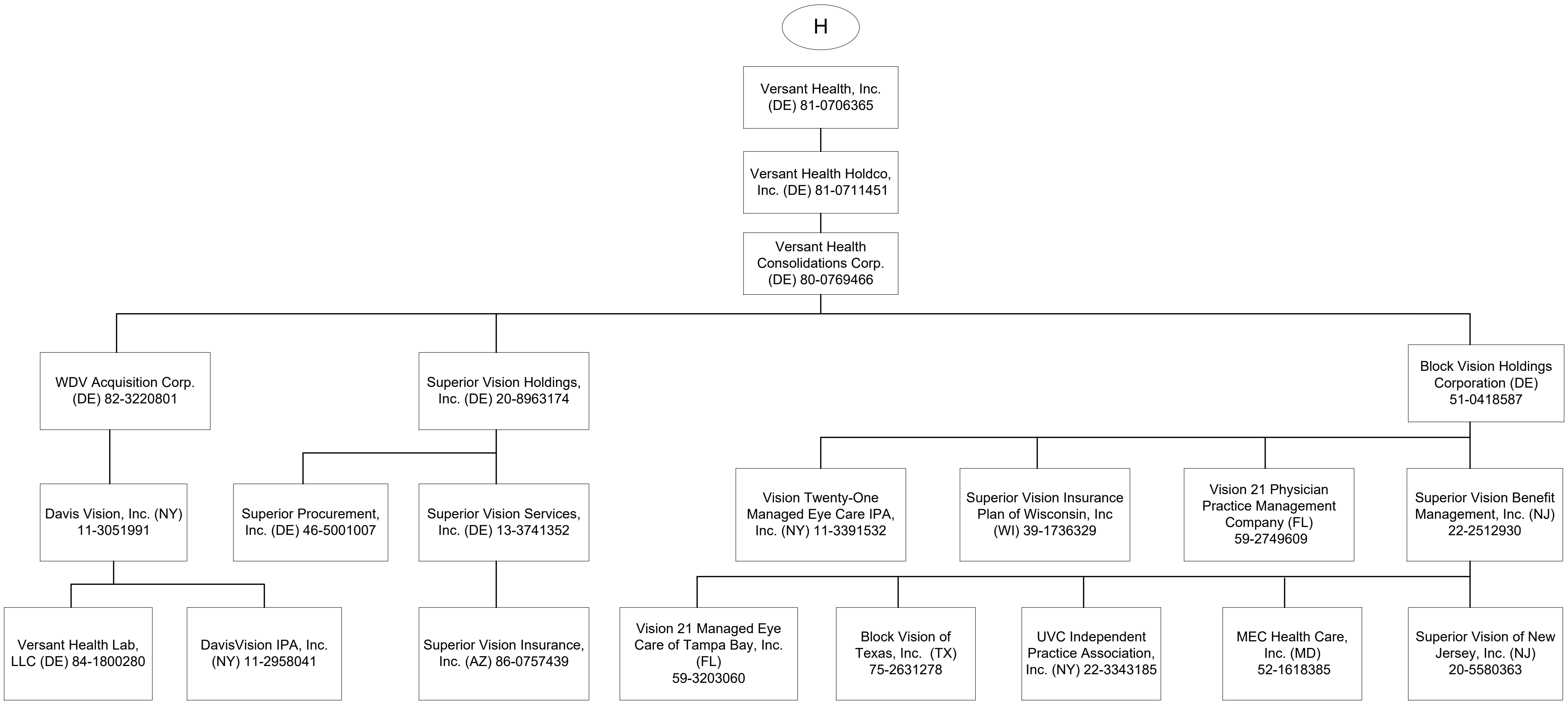
G-1d



1 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 limited partnership interests in the Fund: Metropolitan Life Insurance Company owns 32.15%, MetLife Insurance Company of Korea, Limited. owns 1.44%, and Metropolitan Tower Life Insurance Company owns 3.68%.

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.