



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023

OF THE CONDITION AND AFFAIRS OF THE

NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code 4861 4861 NAIC Company Code 43001 Employer's ID Number 05-0394576
(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI

Country of Domicile United States of America

Incorporated/Organized 06/10/1981 Commenced Business 04/01/1982

Statutory Home Office 1301 Atwood Ave, Suite 316E, Johnston, RI, US 02919
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1301 Atwood Ave, Suite 316E
(Street and Number)
Johnston, RI, US 02919, 401-725-5600
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 9950, Providence, RI, US 02940
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1301 Atwood Ave, Suite 316E
(Street and Number)
Johnston, RI, US 02919, 401-725-5600
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.nbic.com

Statutory Statement Contact Michael McNamara, 401-495-8925
(Name) (Area Code) (Telephone Number)
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(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer Ernie Jose Garateix President Timothy Michael Moura
Chief Financial Officer Kirk Howard Lusk Secretary Kirk Howard Lusk

OTHER

DIRECTORS OR TRUSTEES

Ernie Jose Garateix Richard Alexander Widdicombe Vijay Shankarro Walvekar
Irini Barlas Joseph Shanju Vattamattam

State of Rhode Island SS:
County of Providence

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.

Ernie Jose Garateix
Chief Executive Officer

Kirk Howard Lusk
Chief Financial Officer

Timothy Michael Moura
President

Subscribed and sworn to before me this
6th day of November, 2023

- 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.....

Bethany Dwyer
Notary Public
02/23/2026

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	159,784,782		159,784,782	163,884,784
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	4,339,693		4,339,693	4,269,108
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 22,207,173), cash equivalents (\$ 48,557,697) and short-term investments (\$ 27,229,584)	97,994,455		97,994,455	107,029,691
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	716,833	0	716,833	1,188,833
9. Receivables for securities	1,000,000		1,000,000	2,159,960
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	263,835,763	0	263,835,763	278,532,376
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,012,088		1,012,088	950,290
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	14,381,728	569,943	13,811,785	9,605,718
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	34,037,415		34,037,415	33,830,538
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	70,223,018		70,223,018	32,460,982
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	3,813,958		3,813,958	843,750
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	8,368,114		8,368,114	4,404,504
18.2 Net deferred tax asset	4,171,751	76,229	4,095,522	3,933,234
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	9,605,558		9,605,558	14,304,984
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	4,412,747	210,167	4,202,580	3,979,998
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	413,862,140	856,339	413,005,801	382,846,374
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	413,862,140	856,339	413,005,801	382,846,374
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. EQUITY FROM POOLS AND ASSOCIATIONS	4,202,580		4,202,580	3,979,998
2502. PREPAID OUTSIDE SERVICE COSTS	210,167	210,167	0	0
2503.				
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)	4,412,747	210,167	4,202,580	3,979,998

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 32,141,649)	49,699,455	45,772,388
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	9,938,051	8,580,422
4. Commissions payable, contingent commissions and other similar charges	9,199,093	9,550,471
5. Other expenses (excluding taxes, licenses and fees)	177,835	227,379
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	594,910	2,668,016
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 242,183,398 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	29,334,613	71,771,758
10. Advance premium	12,828,739	10,032,864
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	224,643,759	143,575,751
13. Funds held by company under reinsurance treaties	15,890	15,890
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated	204,226	
16. Provision for reinsurance (including \$ 600 certified)	568,447	568,447
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives	0	0
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,619,852	510,648
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	338,824,870	293,274,034
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	338,824,870	293,274,034
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	93,007,995	93,007,995
35. Unassigned funds (surplus)	(22,827,064)	(7,435,654)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	74,180,931	89,572,341
38. Totals (Page 2, Line 28, Col. 3)	413,005,801	382,846,375
DETAILS OF WRITE-INS		
2501. AMOUNTS TO BE ESCHEATED	1,619,852	510,648
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,619,852	510,648
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$386,551,172)	388,770,050	360,383,680	490,209,103
1.2 Assumed (written \$)			0
1.3 Ceded (written \$325,953,683)	285,735,415	246,990,895	336,170,048
1.4 Net (written \$60,597,489)	103,034,635	113,392,785	154,039,055
DEDUCTIONS:			
2. Losses incurred (current accident year \$83,444,251):			
2.1 Direct	199,903,932	182,620,112	250,539,428
2.2 Assumed			0
2.3 Ceded	116,815,755	105,998,077	146,718,292
2.4 Net	83,088,177	76,622,035	103,821,136
3. Loss adjustment expenses incurred	14,746,387	13,316,317	18,040,737
4. Other underwriting expenses incurred	30,932,701	48,129,358	56,660,657
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	128,767,265	138,067,710	178,522,530
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(25,732,630)	(24,674,925)	(24,483,475)
INVESTMENT INCOME			
9. Net investment income earned	5,281,856	1,272,187	2,510,559
10. Net realized capital gains (losses) less capital gains tax of \$	(7,458)	(35,363)	(139,706)
11. Net investment gain (loss) (Lines 9 + 10)	5,274,398	1,236,824	2,370,853
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$355,606)	(355,606)	(1,101,642)	(1,329,996)
13. Finance and service charges not included in premiums	1,204,034	1,256,771	1,674,967
14. Aggregate write-ins for miscellaneous income	307,075	118,309	154,333
15. Total other income (Lines 12 through 14)	1,155,503	273,438	499,304
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(19,302,729)	(23,164,663)	(21,613,318)
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(19,302,729)	(23,164,663)	(21,613,318)
19. Federal and foreign income taxes incurred	(3,963,598)	(3,336,254)	(4,425,168)
20. Net income (Line 18 minus Line 19)(to Line 22)	(15,339,131)	(19,828,409)	(17,188,150)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	89,572,338	101,633,593	101,633,592
22. Net income (from Line 20)	(15,339,131)	(19,828,409)	(17,188,150)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$	67,291	(25,215)	6,851
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	162,288	1,504,427	57,929
27. Change in nonadmitted assets	(281,855)	(1,415,458)	333,163
28. Change in provision for reinsurance			(271,047)
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	0	0	5,000,000
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			0
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(15,391,407)	(19,764,655)	(12,061,254)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	74,180,931	81,868,938	89,572,338
DETAILS OF WRITE-INS			
0501.			0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. OTHER INCOME	307,075	118,309	154,333
1402.			0
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	307,075	118,309	154,333
3701.			0
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	136,875,178	154,958,897	183,219,005
2. Net investment income	5,279,052	1,412,873	2,519,108
3. Miscellaneous income	1,155,503	273,438	499,304
4. Total (Lines 1 to 3)	143,309,733	156,645,208	186,237,417
5. Benefit and loss related payments	116,923,146	91,310,457	83,508,804
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	46,795,487	61,914,637	74,133,746
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	12	(448)	(2,426,881)
10. Total (Lines 5 through 9)	163,718,645	153,224,646	155,215,669
11. Net cash from operations (Line 4 minus Line 10)	(20,408,912)	3,420,562	31,021,748
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	12,006,665	11,197,535	14,554,646
12.2 Stocks	0	2,550,000	2,550,000
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	472,000	0	300,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	(78)
12.7 Miscellaneous proceeds	1,159,960	1,149,270	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	13,638,625	14,896,805	17,404,568
13. Cost of investments acquired (long-term only):			
13.1 Bonds	7,973,116	36,128,640	49,489,847
13.2 Stocks	3,297	97,300	97,300
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	2,759,960
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,976,413	36,225,940	52,347,107
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	5,662,212	(21,329,135)	(34,942,539)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	5,000,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	5,711,461	(7,256,475)	(18,886,383)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	5,711,461	(7,256,475)	(13,886,383)
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)	(9,035,239)	(25,165,048)	(17,807,174)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	107,029,694	124,836,867	124,836,867
19.2 End of period (Line 18 plus Line 19.1)	97,994,455	99,671,819	107,029,694

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

1. Summary of Significant Accounting Practices

A. Accounting Practices

The accompanying financial statements of Narragansett Bay Insurance Company (the “Company”) are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Insurance Department.

The Rhode Island Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Rhode Island for determining and reporting financial condition and results of operations of an insurance company, and for determining its solvency under the Rhode Island Insurance Law. The National Association of Insurance Commissioners' (“NAIC”) *Accounting Practices and Procedures Manual*, (“NAIC SAP”), has been adopted as a component of prescribed or permitted practices by the State of Rhode Island.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and the practice permitted by the Rhode Island Department is shown below:

	SSAP #	F/S Page	F/S Line #	2023	2022
<u>NET INCOME (LOSS)</u>					
(1) Narragansett Bay Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)		4	22	\$ (15,339,133)	\$ (17,188,150)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:				-	-
(3) State Prescribed Practices that increase/(decrease) NAIC SAP:				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)				\$ (15,339,133)	\$ (17,188,150)
<u>SURPLUS</u>					
(5) Narragansett Bay Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)		4	39	\$ 74,180,925	\$ 89,572,338
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:				-	-
(7) State Prescribed Practices that increase/(decrease) NAIC SAP:				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)				\$ 74,180,925	\$ 89,572,338

B. No Significant Changes

C. No Significant changes

1. No Significant changes

2. Bonds not backed by other loans are stated at amortized cost using the scientific interest method.

3. – 5. No Significant changes

6. Loan-backed securities are stated at amortized cost. The retrospective amortization adjustment method is used to value all loan-backed securities.

7. – 13. No Significant changes

D. NBIC does not have substantial doubt about its ability to continue as a going concern.

2. - 4. No significant changes.

5. Investments.

A. - C. No significant changes.

D. Loan-Backed Securities.

1. Prepayments assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels or interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

2. SSAP #43 Securities – N/A

3. NPV of cash flows is less than cost basis of securities – N/A

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	36
2. 12 Months or Longer	\$	1,158,036

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$	1,106
2. 12 Months or Longer	\$	6,466,023

5. The Company routinely assesses whether declines in fair value of its investments represent impairments that are other than temporary. There are several factors that are considered in the assessment of a security, which include: (a) the time period during which there has been a significant decline below cost; (b) the extent of the decline below cost; (c) The Company's intent and ability to hold the security; (d) the potential for the security to recover in value; (e) an analysis of the financial condition of the issuer; and (f) an analysis of the collateral structure and credit support of the security, if applicable.

When the Company has determined that an other-than-temporary decline in the fair value of the security exists, the cost of the security is written down to its fair value and the unrealized loss at the time of the determination is charged to income through the recognition of a realized capital loss. There were no other than temporary charges recorded during the three months ended September 30, 2023.

E. Dollar Repurchase Agreements and/or Securities Lending – N/A

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – N/A

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – N/A

H. Repurchase Agreements Transactions Accounted for as a Sale – N/A

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – N/A

J. – L. No Significant changes

M. Working Capital Finance Investments

1. Aggregate Working Capital Finance Investments (WCFI) Book/Adjusting Carrying Value by NAIC – N/A

2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs – N/A

3. Events of Default of Working Capital Finance Investments – N/A

N. Offsetting and Netting of Assets and Liabilities – N/A

6. – 7. No Significant Changes

8. Derivative Instruments – N/A

9. Income Taxes

A. The components of the net deferred tax asset/(liability) at September 30 are as follows:

1.

	9/30/2023			12/31/2022			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	4,632,676	107,415	4,740,090	4,254,980	107,415	4,362,395	377,696	(0)	377,695
(b) Statutory valuation allowance adjustments	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a - 1b)	4,632,676	107,415	4,740,090	4,254,980	107,415	4,362,395	377,696	(0)	377,695
(d) Deferred Tax Assets Nonadmitted	-	76,229	76,229	-	76,229	76,229	-	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	4,632,676	31,186	4,663,861	4,254,980	31,186	4,286,166	377,696	(0)	377,695
(f) Deferred Tax Liabilities	537,153	31,186	568,339	321,747	31,186	352,933	215,406	(0)	215,406
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	4,095,522	-	4,095,522	3,933,233	-	3,933,233	162,289	0	162,289

2.

SSAP 101, paragraphs 11.a., 11.b., and 11.c.:	9/30/2023			12/31/2022			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	-	-	-	-	-	-	-	-	-
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	4,562,682	-	4,562,682	4,191,189	-	4,191,189	371,493	-	371,493
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	4,562,682	-	4,562,682	4,191,189	-	4,191,189	371,493	-	371,493
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold			10,502,893			12,135,484			(1,632,591)
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	69,993	31,186	101,179	63,791	31,186	94,977	6,202	(0)	6,202
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	4,632,676	31,186	4,663,861	4,254,980	31,186	4,286,166	377,696	(0)	377,695

3.

	2023 Percentage	2022 Percentage
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	310%	379%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period & Threshold Limitation in 2(b)2 Above	70,019,283	85,639,107

4.

Impact of Tax Planning Strategies	9/30/2023			12/31/2022			Change		
	Ordinary	Capital	Total %	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Determination of Adjusted Gross Deferred Tax Assets, By Tax Character as a Percentage	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0%	0%	0%
1. Adjusted Gross DTAs Amounts from Note 9A1(c)	4,632,676	107,415	4,740,090	4,254,980	107,415	4,362,395	377,696	(0)	377,695
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable to the Impact of Tax Planning Strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0%	0%	0%
3. Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	4,632,676	31,186	4,663,861	4,254,980	31,186	4,286,166	377,696	(0)	377,695
4. Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Admitted because of the Impact of Tax Planning Strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0%	0%	0%
(b) Does the Company's tax-planning strategies include the use of reinsurance?	Yes _____ No <u>X</u>								

B. Unrecognized DTLs
Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax:

1. Current income tax:	2023	2022	Change
(a) Federal	(3,962,358)	(4,375,166)	412,808
(b) Foreign			
(c) Subtotal	(3,962,358)	(4,375,166)	412,808
(d) Federal income tax on net capital gains	(1,566)	(29,338)	27,772
(e) Change in tax contingency reserve	-	-	-
(f) FY True Ups	-	(20,216)	20,216
Federal and foreign income taxes incurred	(3,963,924)	(4,424,720)	460,796

2. Deferred tax assets:

2. Deferred tax assets:	2023	2022	Change
(a) Ordinary:			
(1) Non-admitted asset	163,823	104,633	59,190
(2) Bond market discount adjustments, net	-	-	-
(3) Unearned Premiums	3,718,806	3,435,794	283,012
(4) Loss Discounting	679,546	619,328	60,218
(5) Accrued Expenses	70,501	95,224	(24,723)
(6) Fixed Assets	-	-	-
(7) Organizational Costs	-	-	-
(8) Charitable Contributions	-	-	-
(9) NOL Carryforward	-	-	-
(10) Tax Credits	-	-	-
(11) Deferred Policy fees	-	-	-
(12) Receivables non-admitted	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	-	-	-
(14) Other assets - nonadmitted	-	-	-
(99) Subtotal	4,632,676	4,254,979	377,697
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	4,632,676	4,254,979	377,697
(e) Capital			
(1) Investments	-	-	-
(2) Capital Loss Carryforward	-	-	-
(3) OTTI	-	-	-
(4) Passthrough Entities	-	-	-
(5) Unrealized Losses	107,415	107,415	(0)
(6) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	107,415	107,415	(0)
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	76,229	76,229	0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	31,186	31,186	(0)
(i) Admitted deferred tax assets (2d+2h)	4,663,861	4,286,165	377,696

3. Deferred tax liabilities:

3. Deferred tax liabilities:	2023	2022	Change
(a) Ordinary:			
(1) Bond market discount adjustments, net	32,359	32,359	(0)
(2) Salvage & Subrogation	488,120	267,155	220,965
(3) Prepaid Expenses	16,675	22,233	(5,558)
(4) Deferred Revenue	-	-	-
(5) Fixed Assets	-	-	-
(6) Prepaid Reinsurance Premiums	-	-	-
(7)	-	-	-
(8)	-	-	-
(99) Subtotal	537,153	321,747	215,406
(b) Capital			
(1) Unrealized Gains	-	-	-
(2) MLP Basis	31,186	31,186	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	31,186	31,186	-
(c) Deferred tax liabilities (3a99+3b99)	568,339	352,933	215,406

4. Net deferred tax assets/liabilities (2i-3c)

4,095,522 3,933,232 162,290

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the company's effective income tax rate are as follows:

	9/30/2023	Effective Tax Rate
Provision computed at statutory rate	(\$4,053,562)	21.0%
Permanent Differences	(3)	0.0%
Tax-exempt interest, net of pro-ration	(13,458)	0.1%
Dividend-received-deduction, net of pro-ration	0	0.0%
Change in N/A Assets	(59,190)	0.3%
Change in unrealized gain(losses)	0	0.0%
Tax Rate change due to Carryback	0	0.0%
PY Federal tax adjustment	0	0.0%
Basis true-ups	0	0.0%
Other	0	0.0%
Totals	(\$4,126,213)	21.4%
Federal and foreign income taxes incurred	(3,962,358)	20.5%
Realized capital gains (losses) tax	(1,566)	0.0%
Change in net deferred income taxes	(162,289)	0.8%
	(\$4,126,213)	21.3%

E. Operating Loss and Tax Credit Carryforwards

- (1) At September 30, 2023, the Company had unused operating and capital loss carryforwards available to offset against future taxable income.
- (2) The following is income tax expense for 2023 and 2022 that is available for recoupment in the event of future net losses:

Year	Amount
2023	\$0
2022	\$0

- (3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- (1) The Company's federal income tax return is consolidated with the following entities:

Heritage Insurance Holdings, Inc.
Heritage Property & Casualty Insurance Company
Osprey Re Ltd.
Zephyr Insurance Company
Zephyr Acquisition Company
HI Holdings, Inc.
NBIC Holdings, Inc.
Pawtucket Insurance Company
NBIC Service Company, Inc.
NBIC Financial Holdings, Inc.

- (2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled when the return is filed.

G. Federal or foreign income tax loss contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)
N/A

I. Alternative Minimum Tax credit
N/A

10. No Significant Changes

11. Debt

A. No Significant Changes

B. FHLB (Federal Home Loan Bank) Agreements

1.The Company is a member of the FHLB of Boston; as of September 30, 2023, the Company has not conducted any borrowing with the FHLB.

2.FHLB Capital Stock

Aggregate Totals	1	2	3
	Total	General	Protected Cell
1 Current Year	2+3	Account	Accounts
(a) Membership Stock-Class A	-		
(b) Membership Stock-Class B	177,197	177,197	
(c) Activity Stock			
(d) Excess Stock	-		
(e) Aggregate Total (a+b+c+d)	<u>177,197</u>	<u>177,197</u>	<u>-</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	-	-	-

3. Collateral pledged to FHLB – N/A

4. Borrowing from FHLB – N/A

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post Retirement Benefit Plans – N/A

13. No Significant Changes

14. Liabilities, Contingencies and Assessments

A. – E. No Significant Changes

G. All Other Contingencies - the Company is subject to litigation in the ordinary course of business. Management does not believe that the eventual outcome of any such pending litigation is likely to have a material effect on the Company's financial condition or business.

15. – 16. No Significant Changes

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities – N/A

18. - 19. No significant changes.

20. Fair Value Measurements.

A. Asset and Liabilities Measured and Reported at Fair Value.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	(NAV)	Total
a. Assets at fair value					
Cash Equivalent (E-2)					
Exempt MM Mutual Fund	24,956,837	-	-	-	24,956,837
Other MM Mutual Fund	23,600,862	-	-	-	23,600,862
Total Cash Equivalent (E-2)	<u>48,557,699</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,557,699</u>
Separate account assets	-	-	-	-	-
Total assets at fair value	<u>48,557,699</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,557,699</u>
b. Liabilities at fair value					
Derivative liabilities	-	-	-	-	-
Total Liabilities at fair value	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

B. Other Fair Value Disclosures. – N/A

C. Fair Values for All Financial Instruments.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practical (Carrying Value)
Financial instruments – assets:						
Bonds	\$ 145,825,368	\$ 159,784,782	\$ -	\$ 159,784,782	\$ -	\$ -
Common Stock	4,339,693	4,339,693	-	-	4,339,693	-
Preferred Stock	-	-	-	-	-	-
Other Invested Asset	716,833	716,833	-	-	716,833	-
Cash, cash equivalents and short-term investments	97,994,455	97,994,455	97,994,455	-	-	-
Total assets	<u>\$ 248,876,349</u>	<u>\$ 262,835,763</u>	<u>\$97,994,455</u>	<u>\$159,784,782</u>	<u>\$ 5,056,526</u>	<u>\$ -</u>

D. Not practicable to Estimate Fair Value – N/A

E. Nature and Risk of Investment Reported at NAV – N/A

21. Other Items

A. COVID-19 Update

We are currently monitoring the short and long-term impacts of COVID-19. During 2023, have experienced virtually no impact to our business. As a residential property insurer, we view our business as relatively insulated from a short-term economic slowdown, as property owners and renters generally view our products as a necessity.

While we acknowledge uncertainties associated with the future economic conditions, we do not expect a material impact to our business going forward. We will continue to monitor economic conditions and in the case of a prolonged economic slowdown as a result of COVID-19, will take the necessary actions to mitigate any negative impacts to our business, operations or financial results.

22. - 24. No significant changes.

25. Reserves for losses and loss adjustment expenses as of December 31, 2022 were \$54.4 million. For the period ended September 30, 2023 \$33.0 million had been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. As of September 30, 2023, reserves remaining for prior accident years are \$22.0 million as a result of re-estimation of unpaid claims and claim adjustment expenses. There has been \$0.6 million unfavorable prior-year development from December 31, 2022 to September 30, 2023. Original estimates are increased or decreased as additional information becomes available. The Company does not issue retrospectively rated policies.

26. - 36. No significant changes.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 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 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 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 001598665
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
- 6.2 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. 12/31/2018
- 6.3 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). 04/27/2020
- 6.4 By what department or departments?
Rhode Island Department of Business Regulation - Insurance Division
- 6.5 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]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this 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]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

GENERAL INTERROGATORIES

- 9.1 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.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$
14.22 Preferred Stock	\$ 0	\$
14.23 Common Stock	\$ 4,095,208	\$ 4,162,496
14.24 Short-Term Investments	\$ 0	\$
14.25 Mortgage Loans on Real Estate	\$ 0	\$
14.26 All Other	\$ 0	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 4,095,208	\$ 4,162,496
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
- 16.3 Total payable for securities lending reported on the liability page. \$ 0

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company
GENERAL INTERROGATORIES

17. 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 []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon	BNY Mellon Asset Servicing 6023 Airport Road Oriskany, NY 13424

- 17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 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
Blackrock Investment Mgmt, LLC	U.....
Kirk Howard Lusk	I.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [X] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

- 17.6 For those firms or individuals listed in the table for 17.5 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
108928	Blackrock Investment Mgmt, LLC	5493006MRTZZ4S4CQ20	U.S. Security and Exchange Commission .....	.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

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

20. 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 a 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]

21. 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]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

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

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

7.1 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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
NONE						

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

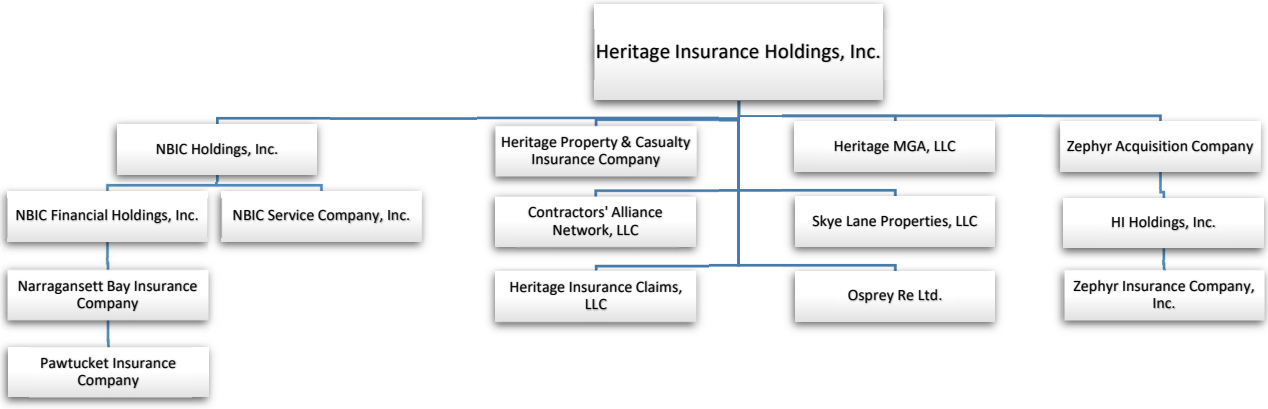
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	E	10,628,745	5,490,095	1,501,386	1,161,816	2,040,365	799,188
6. Colorado	CO	N						
7. Connecticut	CT	L	31,133,191	31,604,406	17,453,170	11,205,012	10,056,239	5,965,490
8. Delaware	DE	L	2,933,228	2,816,572	384,120	191,834	69,189	101,860
9. District of Columbia	DC	N						
10. Florida	FL	E	7,099,498	3,818,027	841,367	34,177	986,441	211,773
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	L	1,416,255	1,163,011	436,912	537,816	130,323	158,007
22. Massachusetts	MA	L	55,107,373	60,025,896	27,279,777	19,828,507	12,475,572	14,339,450
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	L	67,143,826	68,113,904	28,817,992	28,455,860	18,920,546	13,426,259
32. New Mexico	NM	N						
33. New York	NY	L	175,066,926	176,784,236	102,054,494	88,730,083	67,132,311	59,024,722
34. North Carolina	NC	E						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	L						
40. Rhode Island	RI	L	29,217,227	30,401,304	17,202,787	13,536,027	10,350,398	9,120,572
41. South Carolina	SC	E	10,995					
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	L	6,793,909	6,601,536	3,304,681	2,430,654	2,123,872	1,216,718
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. 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
59. Totals	XXX		386,551,173	386,818,987	199,276,686	166,111,786	124,285,256	104,364,039
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
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	9	4. Q - Qualified - Qualified or accredited reinsurer.....	0
2. R - Registered - Non-domiciled RRGs.....	0	5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile.....	0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....	4	6. N - None of the above - Not allowed to write business in the state.....	44



STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0000		00000			0001598665	NYSE	Heritage Insurance Holdings, Inc. Heritage Property & Casualty Insurance Company	..DE.....	.....UDP.....	Board of Directors	Board of Directors.....	0.000		..NO.....	
.4861	Heritage Ins Holdings Grp	14407	46-0694063 46-0614061 46-0711647				Heritage MGA, LLC Heritage Insurance Claims, LLC Contractors' Alliance Network, LLC	..FL..... ..FL..... ..FL.....	.....RE..... .....NIA..... .....NIA.....	Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc.	Ownership..... Ownership..... Ownership.....	100.000 100.000 100.000	Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc.	..NO..... ..NO..... ..NO.....	
.4861	Heritage Ins Holdings Grp	11026	90-0917421 98-1109773 80-0904526 99-0344514 94-3332555 27-0818506 26-1736008 20-3179005 26-3867627				Osprey Re LTD. Skye Lane Properties, LLC Zephyr Insurance Company, Inc. HI Holdings, Inc. Zephyr Acquisition Company NBIC Holdings, Inc.	..BMU..... ..FL..... ..HI..... ..HI.....	.....NIA..... .....NIA..... .....IA..... .....NIA.....	Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. HI Holdings, Inc. Zephyr Acquisition Company Heritage Insurance Holdings, Inc.	Ownership..... Ownership..... Ownership..... Ownership.....	100.000 100.000 100.000 100.000 100.000 100.000 100.000 100.000	Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc.	..NO..... ..NO..... ..NO..... ..NO..... ..NO..... ..NO..... ..NO.....	
.4861	Heritage Ins Holdings Grp	43001	05-0394576				Narragansett Bay Insurance Company	..RI.....	.....IA.....	NBIC Financial Holdings, Inc.	Ownership.....	100.000	Heritage Insurance Holdings, Inc.	..NO.....	
.4861	Heritage Ins Holdings Grp	14931	05-0197250				Pawtucket Insurance Company	..RI.....	.....IA.....	NBIC Service Company, Inc. NBIC Holdings, Inc. NBIC Financial Holdings, Inc. Narragansett Bay Insurance Company	Ownership..... Ownership..... Ownership..... Ownership.....	100.000 100.000 100.000 100.000	Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc. Heritage Insurance Holdings, Inc.	..NO..... ..NO..... ..NO..... ..NO.....	

Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	9,204,292	1,086,793	11.8	22.4
2.1 Allied Lines	8,282,793	7,923,085	95.7	67.0
2.2 Multiple peril crop			0.0	0.0
2.3 Federal flood			0.0	0.0
2.4 Private crop			0.0	0.0
2.5 Private flood	956,421		0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril	355,644,253	184,938,244	52.0	51.7
5.1 Commercial multiple peril (non-liability portion)	2,740,383	1,109,723	40.5	10.9
5.2 Commercial multiple peril (liability portion)			0.0	
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	3,120,828	765,192	24.5	21.8
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability - occurrence			0.0	0.0
11.2 Medical professional liability - claims-made			0.0	0.0
12. Earthquake	255,481		0.0	0.0
13.1 Comprehensive (hospital and medical) individual			0.0	0.0
13.2 Comprehensive (hospital and medical) group			0.0	0.0
14. Credit accident and health			0.0	0.0
15.1 Vision only			0.0	0.0
15.2 Dental only			0.0	0.0
15.3 Disability income			0.0	0.0
15.4 Medicare supplement			0.0	0.0
15.5 Medicaid Title XIX			0.0	0.0
15.6 Medicare Title XVIII			0.0	0.0
15.7 Long-term care			0.0	0.0
15.8 Federal employees health benefits plan			0.0	0.0
15.9 Other health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability - occurrence	4,052,248	3,312,440	81.7	86.0
17.2 Other liability - claims-made			0.0	0.0
17.3 Excess workers' compensation			0.0	0.0
18.1 Products liability - occurrence			0.0	0.0
18.2 Products liability - claims-made			0.0	0.0
19.1 Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2 Other private passenger auto liability			0.0	0.0
19.3 Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4 Other commercial auto liability			0.0	0.0
21.1 Private passenger auto physical damage			0.0	0.0
21.2 Commercial auto physical damage			0.0	0.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery	4,513,351	768,455	17.0	19.1
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	388,770,050	199,903,932	51.4	50.7
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	2,781,830	8,870,401	8,211,344
2.1	Allied Lines	2,595,019	8,040,908	7,676,949
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	300,156	894,940	934,474
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	129,672,110	355,122,948	355,574,171
5.1	Commercial multiple peril (non-liability portion)	561,631	2,530,363	2,014,347
5.2	Commercial multiple peril (liability portion)	0		
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.	Inland marine	1,059,488	2,972,452	3,298,271
10.	Financial guaranty	0		
11.1	Medical professional liability - occurrence	0		
11.2	Medical professional liability - claims-made	0		
12.	Earthquake	97,421	261,950	253,324
13.1	Comprehensive (hospital and medical) individual	0		
13.2	Comprehensive (hospital and medical) group	0		
14.	Credit accident and health	0		
15.1	Vision only	0		
15.2	Dental only	0		
15.3	Disability income	0		
15.4	Medicare supplement	0		
15.5	Medicaid Title XIX	0		
15.6	Medicare Title XVIII	0		
15.7	Long-term care	0		
15.8	Federal employees health benefits plan	0		
15.9	Other health	0		
16.	Workers' compensation	0		
17.1	Other liability - occurrence	1,182,232	3,717,057	4,115,474
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	Private passenger auto no-fault (personal injury protection)	0		
19.2	Other private passenger auto liability	0		
19.3	Commercial auto no-fault (personal injury protection)	0		
19.4	Other commercial auto liability	0		
21.1	Private passenger auto physical damage	0		
21.2	Commercial auto physical damage	0		
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	0		
27.	Boiler and machinery	1,403,457	4,140,153	4,740,635
28.	Credit	0		
29.	International	0		
30.	Warranty	0		
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	139,653,344	386,551,172	386,818,989
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
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2020 + Prior	4,248	2,179	6,427	1,293	199	1,492	2,354	270	1,544	4,168	(601)	(166)	(767)
2. 2021	4,145	3,853	7,998	1,956	330	2,286	3,723	334	1,990	6,047	1,534	(1,199)	335
3. Subtotals 2021 + Prior	8,393	6,032	14,425	3,249	529	3,778	6,077	604	3,534	10,215	933	(1,365)	(432)
4. 2022	19,894	20,034	39,928	23,752	5,484	29,236	3,655	1,223	6,889	11,767	7,513	(6,438)	1,075
5. Subtotals 2022 + Prior	28,287	26,066	54,353	27,001	6,013	33,014	9,732	1,827	10,423	21,982	8,446	(7,803)	643
6. 2023	XXX	XXX	XXX	XXX	59,536	59,536	XXX	16,544	21,111	37,655	XXX	XXX	XXX
7. Totals	28,287	26,066	54,353	27,001	65,549	92,550	9,732	18,371	31,534	59,637	8,446	(7,803)	643
8. Prior Year-End Surplus As Regards Policyholders	89,572										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 29.9	2. (29.9)	3. 1.2
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.7

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

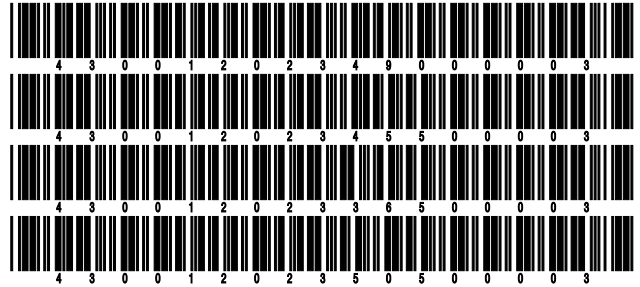
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,188,833	1,488,833
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	
2.2 Additional investment made after acquisition	0	
3. Capitalized deferred interest and other	0	
4. Accrual of discount	0	
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	
7. Deduct amounts received on disposals	472,000	300,000
8. Deduct amortization of premium and depreciation	0	
9. Total foreign exchange change in book/adjusted carrying value	0	
10. Deduct current year's other than temporary impairment recognized	0	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	716,833	1,188,833
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	716,833	1,188,833

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	168,153,891	136,222,497
2. Cost of bonds and stocks acquired	7,976,413	49,587,147
3. Accrual of discount	336,255	219,097
4. Unrealized valuation increase (decrease)	67,288	6,928
5. Total gain (loss) on disposals	(7,458)	(139,706)
6. Deduct consideration for bonds and stocks disposed of	12,008,919	17,116,949
7. Deduct amortization of premium	395,249	637,427
8. Total foreign exchange change in book/adjusted carrying value	0	
9. Deduct current year's other than temporary impairment recognized	0	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	2,254	12,303
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	164,124,475	168,153,891
12. Deduct total nonadmitted amounts	0	
13. Statement value at end of current period (Line 11 minus Line 12)	164,124,475	168,153,891

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	170,080,032	40,131,359	40,119,032	4,231,231	179,264,790	170,080,032	174,323,589	158,459,753
2. NAIC 2 (a)	31,670,956	0	1,875,000	(3,710,439)	26,919,241	31,670,956	26,085,517	25,703,726
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	201,750,988	40,131,359	41,994,032	520,792	206,184,031	201,750,988	200,409,107	184,163,478
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	201,750,988	40,131,359	41,994,032	520,792	206,184,031	201,750,988	200,409,107	184,163,478

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 39,874,325 ; NAIC 2 \$ 750,000 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	27,229,583	xxx	26,358,565	279,523	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	26,070,922	10,715,021
2. Cost of short-term investments acquired	29,183,496	16,238,194
3. Accrual of discount	725,166	117,708
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	28,750,000	1,000,000
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	27,229,584	26,070,922
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	27,229,584	26,070,922

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,117,626	31,929,042
2. Cost of cash equivalents acquired	156,896,203	95,126,624
3. Accrual of discount	544,154	51,653
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	115,000,286	120,989,693
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	48,557,697	6,117,626
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	48,557,697	6,117,626

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
592112-XA-9	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		09/18/2023	UBS FINANCIAL SERVICES INC.		70,000	70,000	91	1.C Z
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						70,000	70,000	91	XXX
882806-HX-3	TEXAS TECH UNIV REVS		07/21/2023	J P MORGAN SECURITIES		750,000	750,000	0	1.B FE
914073-GT-2	UNIVERSITY ARK UNIV REV		07/26/2023	Unknown		275,000	275,000	0	1.C FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						1,025,000	1,025,000	0	XXX
2509999997. Total - Bonds - Part 3						1,095,000	1,095,000	91	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						1,095,000	1,095,000	91	XXX
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3						0	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						0	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						0	XXX	0	XXX
6009999999 - Totals						1,095,000	XXX	91	XXX

E04

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..36179R-D7-1	GA2826 - RMBS		09/01/2023	Paydown		3,149	3,149	5,744	3,431	0	(282)	0	(282)	0	3,149	0	0	0	73	05/20/2045	1.A
..91282C-CU-3	UNITED STATES TREASURY		08/31/2023	Maturity @ 100.00		1,500,000	1,500,000	1,498,487	1,498,795	0	1,205	0	1,205	0	1,500,000	0	0	0	1,875	08/31/2023	1.A
..91282C-DA-6	UNITED STATES TREASURY		09/30/2023	Maturity @ 100.00		1,000,000	1,000,000	998,869	999,571	0	429	0	429	0	1,000,000	0	0	0	1,250	09/30/2023	1.A
0109999999 Subtotal - Bonds - U.S. Governments						2,503,149	2,503,149	2,501,100	2,501,797	0	1,352	0	1,352	0	2,503,149	0	0	0	3,198	XXX	XXX
..060096-CX-8	BANGOR ME		07/15/2023	Maturity @ 100.00		300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	1,710	07/15/2023	1.D FE
..592112-LB-0	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		09/18/2023	Unknown		70,000	70,000	70,000	70,000	0	0	0	0	0	70,000	0	0	0	518	07/01/2025	1.B FE
..64966Q-RG-7	NEW YORK N Y		08/01/2023	Maturity @ 100.00		350,000	350,000	350,000	350,000	0	0	0	0	0	350,000	0	0	0	2,065	08/01/2023	1.C FE
..686053-DR-7	OREGON SCH BRDS ASSN		06/30/2023	Various		0	0	0	0	0	2,558	0	2,558	0	2,558	0	(2,558)	(2,558)	0	06/30/2028	1.C FE
..725209-NX-4	PITTSBURGH PA		09/01/2023	Maturity @ 100.00		700,000	700,000	700,000	700,000	0	0	0	0	0	700,000	0	0	0	4,634	09/01/2023	1.D FE
0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,420,000	1,420,000	1,420,000	1,420,000	0	2,558	0	2,558	0	1,422,558	0	(2,558)	(2,558)	8,927	XXX	XXX
..3128MA-BS-7	FH G07849 - RMBS		09/01/2023	Paydown		6,969	6,969	10,613	7,265	0	(296)	0	(296)	0	6,969	0	0	0	183	05/01/2044	1.A
..3128MJ-YC-8	FH G08706 - RMBS		09/01/2023	Paydown		6,426	6,426	6,755	7,020	0	(594)	0	(594)	0	6,426	0	0	0	169	05/01/2046	1.A
..3128PP-FQ-8	FH J10495 - RMBS		09/01/2023	Paydown		180	180	184	181	0	(1)	0	(1)	0	180	0	0	0	5	08/01/2024	1.A
..3128PP-LD-3	FH J10580 - RMBS		09/01/2023	Paydown		534	534	544	536	0	(2)	0	(2)	0	534	0	0	0	19	09/01/2024	1.A
..3132L7-F7-9	FH V81990 - RMBS		09/01/2023	Paydown		5,408	5,408	8,211	5,909	0	(501)	0	(501)	0	5,408	0	0	0	162	10/01/2045	1.A
..3132OU-3B-7	FH Q37993 - RMBS		09/01/2023	Paydown		1,350	1,350	1,478	1,350	0	(128)	0	(128)	0	1,350	0	0	0	41	12/01/2045	1.A
..3136A8-TC-4	FNR 2012-99 BD - CMO/RMBS		09/01/2023	Paydown		2,015	2,015	2,048	2,027	0	(12)	0	(12)	0	2,015	0	0	0	27	08/25/2041	1.A
..3138EP-WS-9	FN AL6956 - RMBS		09/01/2023	Paydown		5,624	5,624	5,831	5,885	0	(262)	0	(262)	0	5,624	0	0	0	148	06/01/2045	1.A
..3138ET-DZ-6	FN AL8219 - RMBS		09/01/2023	Paydown		16,005	16,005	17,198	16,005	0	(2,212)	0	(2,212)	0	16,005	0	0	0	450	02/01/2046	1.A
..3138WB-PT-6	FN AS2233 - RMBS		09/01/2023	Paydown		24,839	24,839	26,302	25,757	0	(918)	0	(918)	0	24,839	0	0	0	651	04/01/2029	1.A
..3138WE-C5-6	FN AS4591 - RMBS		09/01/2023	Paydown		4,898	4,898	5,299	5,335	0	(437)	0	(437)	0	4,898	0	0	0	140	03/01/2045	1.A
..3138WF-3X-2	FN AS6213 - RMBS		09/01/2023	Paydown		3,199	3,199	3,408	3,652	0	(453)	0	(453)	0	3,199	0	0	0	104	11/01/2045	1.A
..3138WJ-YB-8	FN AS8805 - RMBS		09/01/2023	Paydown		1,027	1,027	1,066	1,087	0	(60)	0	(60)	0	1,027	0	0	0	27	02/01/2042	1.A
..3138WK-UN-3	FN AS9588 - RMBS		09/01/2023	Paydown		3,412	3,412	3,605	3,707	0	(295)	0	(295)	0	3,412	0	0	0	101	05/01/2047	1.A
..3138Y9-SB-2	FN AX7742 - RMBS		09/01/2023	Paydown		864	864	1,455	922	0	(57)	0	(57)	0	864	0	0	0	23	01/01/2045	1.A
..3138YM-Q2-8	FN AY7672 - RMBS		09/01/2023	Paydown		657	657	690	724	0	(67)	0	(67)	0	657	0	0	0	17	04/01/2045	1.A
..3138YT-MQ-4	FN AZ2166 - RMBS		09/01/2023	Paydown		835	835	886	890	0	(55)	0	(55)	0	835	0	0	0	25	07/01/2045	1.A
..3139BS-RE-5	FNR 2010-137 CJ - CMO/RMBS		09/01/2023	Paydown		1,840	1,840	1,842	1,839	0	1	0	1	0	1,840	0	0	0	31	12/25/2025	1.A
..3140EU-4L-0	FN BC0826 - RMBS		09/01/2023	Paydown		301	301	323	343	0	(43)	0	(43)	0	301	0	0	0	9	04/01/2046	1.A
..3140GI-TY-9	FN BH7766 - RMBS		09/01/2023	Paydown		1,028	1,028	1,083	1,114	0	(85)	0	(85)	0	1,028	0	0	0	31	08/01/2047	1.A
..3140XC-GF-9	FN FMB297 - RMBS		09/01/2023	Paydown		47,691	47,691	50,383	50,905	0	(3,214)	0	(3,214)	0	47,691	0	0	0	1,074	12/01/2035	1.A
..3141ZU-L7-3	FN 935150 - RMBS		09/01/2023	Paydown		166	166	172	167	0	(1)	0	(1)	0	166	0	0	0	6	04/01/2024	1.A
..3141BD-4Y-5	FN MA4438 - RMBS		09/01/2023	Paydown		17,200	17,200	17,902	17,891	0	(690)	0	(690)	0	17,200	0	0	0	323	10/01/2051	1.A
..3141BD-PD-8	FN MA4019 - RMBS		09/01/2023	Paydown		8,626	8,626	9,019	9,264	0	(638)	0	(638)	0	8,626	0	0	0	161	05/01/2050	1.A
..3141BD-Q5-4	FN MA4075 - RMBS		09/01/2023	Paydown		22,196	22,196	23,282	23,500	0	(1,304)	0	(1,304)	0	22,196	0	0	0	419	07/01/2035	1.A
..491552-UY-9	KENTUCKY ST TPK AUTH ECONOMIC DEV RD REV		06/02/2023	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	787	07/01/2025	1.D FE
..56045T-AK-1	MAINE MUN BD BK LIQUOR OPERATION REV		06/27/2023	Various		2,254	0	0	0	0	0	0	0	0	0	0	0	0	2,254	06/01/2024	1.E FE
..57419R-D6-9	MARYLAND ST CMINTY DEV ADMIN DEPT HSG & C		08/01/2023	Call @ 100.00		5,000	5,000	5,178	5,058	0	(14)	0	(14)	0	5,044	0	(44)	(44)	119	09/01/2047	1.B FE
..73358W-AV-3	PORT AUTH N Y & N J		07/01/2023	Call @ 100.00		750,000	750,000	750,000	750,000	0	0	0	0	0	750,000	0	0	0	8,145	07/01/2023	1.D FE
..797400-FF-0	SAN DIEGO QNTY CALIF REGL TRANSM COMMN S		07/13/2023	Call @ 100.00		750,000	750,000	750,000	750,000	0	0	0	0	0	750,000	0	0	0	9,871	04/01/2028	1.D FE
0909999999 Subtotal - Bonds - U.S. Special Revenues						1,690,545	1,688,291	1,704,717	1,700,672	0	(12,337)	0	(12,337)	0	1,688,335	0	(44)	(44)	25,521	XXX	XXX
..22822V-AJ-0	CROWN CASTLE INC		07/15/2023	Maturity @ 100.00		1,000,000	1,000,000	1,049,155	1,011,813	0	(11,813)	0	(11,813)	0	1,000,000	0	0	0	31,500	07/15/2023	2.B FE
..375558-BW-2	GILEAD SCIENCES INC		09/29/2023	Maturity @ 100.00		375,000	375,000	376,035	375,000	0	0	0	0	0	375,000	0	0	0	2,813	09/29/2023	2.A FE
..94989C-AW-1	WFCM 2015-C26 A3 - CMB		07/01/2023	Paydown		4,989	4,989	5,182	5,035	0	(46)	0	(46)	0	4,989	0	0	0	85	02/18/2048	1.A FE
1109999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,379,989	1,379,989	1,430,372	1,391,849	0	(11,859)	0	(11,859)	0	1,379,989	0	0	0	34,397	XXX	XXX

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Narragansett Bay Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
2509999997. Total - Bonds - Part 4						6,993,683	6,991,429	7,056,188	7,014,317	0	(20,285)	0	(20,285)	0	6,994,032	0	(2,602)	(2,602)	72,044	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2509999999. Total - Bonds						6,993,683	6,991,429	7,056,188	7,014,317	0	(20,285)	0	(20,285)	0	6,994,032	0	(2,602)	(2,602)	72,044	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals						6,993,683	XXX	7,056,188	7,014,317	0	(20,285)	0	(20,285)	0	6,994,032	0	(2,602)	(2,602)	72,044	XXX	XXX	

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

