

QUARTERLY STATEMENT

OF THE

Narragansett Bay Insurance Company

TO THE

Insurance Department

OF THE

STATE OF

Rhode Island

**FOR THE QUARTER ENDED
MARCH 31, 2025**

PROPERTY AND CASUALTY

2025

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 Austin Craig, 401-495-9774
(Name) (Area Code) (Telephone Number)
acraig@nbic.com 401-495-8914
(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

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 Kirk Howard Lusk Timothy Michael Moura
Chief Executive Officer Chief Financial Officer President

Subscribed and sworn to before me this 6 day of May, 2025
Kari Hyde-Gilchrist

- 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.....



STATEMENT AS OF MARCH 31, 2025 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	213,365,928		213,365,928	211,082,938
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	177,197		177,197	568,898
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 (\$ (8,530,210)), cash equivalents (\$ 37,821,705) and short-term investments (\$ 11,644,000)	40,935,496		40,935,496	106,398,668
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	254,801	0	254,801	270,801
9. Receivables for securities			0	0
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)	254,733,422	0	254,733,422	318,321,305
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,776,079		1,776,079	1,840,434
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	16,415,735		16,415,735	15,666,642
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	35,005,739	1,645,665	33,360,074	38,774,140
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	82,109,150		82,109,150	25,086,621
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	3,813,958
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	6,095,674	178,400	5,917,274	5,511,485
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	783,955		783,955	4,275,858
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	2,278,573	52,542	2,226,031	2,132,451
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	403,012,285	1,876,607	401,135,678	415,422,894
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	403,012,285	1,876,607	401,135,678	415,422,894
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	1,110,505		1,110,505	1,016,925
2502. PREPAID OUTSIDE SERVICE COSTS	52,542	52,542	0	0
2503. EQUITY IN MA FAIRPLAN TRUST	1,115,526		1,115,526	1,115,526
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)	2,278,573	52,542	2,226,031	2,132,451

STATEMENT AS OF MARCH 31, 2025 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 \$ 21,564,386)	66,540,864	62,339,452
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	11,347,776	11,753,816
4. Commissions payable, contingent commissions and other similar charges	5,727,976	9,882,115
5. Other expenses (excluding taxes, licenses and fees)	150,213	174,291
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,603,931	3,334,117
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	2,906,850	150,419
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$175,418,549 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	114,312,898	107,564,227
10. Advance premium	7,295,696	6,222,074
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	111,534,357	139,987,944
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	47,218	402,096
16. Provision for reinsurance (including \$ 600 certified)	744,600	744,600
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		2,779,596
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	383,243	402,017
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	322,611,512	345,752,654
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	322,611,512	345,752,654
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	108,007,995	108,007,995
35. Unassigned funds (surplus)	(33,483,828)	(42,337,754)
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)	78,524,167	69,670,241
38. Totals (Page 2, Line 28, Col. 3)	401,135,679	415,422,895
DETAILS OF WRITE-INS		
2501. AMOUNTS TO BE ESCHEATED	383,243	402,017
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)	383,243	402,017
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 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 \$129,349,227)	140,774,522	131,619,548	542,549,491
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 76,351,378)	94,525,346	88,865,809	375,303,002
1.4 Net (written \$ 52,997,849)	46,249,176	42,753,739	167,246,489
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 27,204,470):			
2.1 Direct	128,623,604	57,643,186	191,248,882
2.2 Assumed			
2.3 Ceded	99,320,359	24,814,639	80,330,289
2.4 Net	29,303,245	32,828,547	110,918,593
3. Loss adjustment expenses incurred	4,777,159	6,493,376	22,955,012
4. Other underwriting expenses incurred	4,136,776	10,806,836	46,169,650
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	38,217,180	50,128,759	180,043,255
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	8,031,996	(7,375,020)	(12,796,766)
INVESTMENT INCOME			
9. Net investment income earned	2,412,180	1,746,653	7,366,962
10. Net realized capital gains (losses) less capital gains tax of \$	(8,030)	(35)	1,076
11. Net investment gain (loss) (Lines 9 + 10)	2,404,150	1,746,618	7,368,038
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 98,076)	(98,076)	(85,928)	(370,506)
13. Finance and service charges not included in premiums	1,151,046	546,209	3,123,649
14. Aggregate write-ins for miscellaneous income	(12,209)	110,316	66,690
15. Total other income (Lines 12 through 14)	1,040,761	570,597	2,819,833
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	11,476,907	(5,057,805)	(2,608,895)
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)	11,476,907	(5,057,805)	(2,608,895)
19. Federal and foreign income taxes incurred	2,755,847	816,736	205,028
20. Net income (Line 18 minus Line 19)(to Line 22)	8,721,060	(5,874,541)	(2,813,923)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	69,670,238	72,413,540	72,413,539
22. Net income (from Line 20)	8,721,060	(5,874,541)	(2,813,923)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$	0	2,987	
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	405,788	1,873,435	907,813
27. Change in nonadmitted assets	(272,920)	45,310	(661,791)
28. Change in provision for reinsurance		0	(175,400)
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	0
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			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)	8,853,928	(3,952,809)	(2,743,301)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	78,524,166	68,460,731	69,670,238
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	(12,209)	110,316	66,690
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)	(12,209)	110,316	66,690
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

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	29,931,122	64,373,131	200,268,346
2. Net investment income	2,413,197	1,437,361	6,437,048
3. Miscellaneous income	1,040,761	570,597	2,819,833
4. Total (Lines 1 to 3)	33,385,080	66,381,089	209,525,227
5. Benefit and loss related payments	82,124,362	28,489,884	98,649,428
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	15,228,378	22,446,780	66,390,763
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(584)	0	(7,612,681)
10. Total (Lines 5 through 9)	97,352,156	50,936,664	157,427,510
11. Net cash from operations (Line 4 minus Line 10)	(63,967,076)	15,444,425	52,097,717
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,787,245	4,218,346	28,087,299
12.2 Stocks	391,702	0	3,838,428
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	16,000	50,000	108,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	10,481,452	4,779,596
12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,194,947	14,749,798	36,813,323
13. Cost of investments acquired (long-term only):			
13.1 Bonds	8,014,927	39,379,443	87,132,625
13.2 Stocks	0	0	0
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	2,779,596	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	10,794,523	39,379,443	87,132,625
14. Net increase/(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)	(4,599,576)	(24,629,645)	(50,319,302)
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	0
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)	3,103,483	10,554,220	18,312,763
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	3,103,483	10,554,220	18,312,763
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) .	(65,463,169)	1,369,000	20,091,179
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	106,398,667	86,307,488	86,307,488
19.2 End of period (Line 18 plus Line 19.1)	40,935,498	87,676,489	106,398,667

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

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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 #	2025	2024
<u>NET INCOME (LOSS)</u>					
(1) Narragansett Bay Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)		4	22	\$ 8,721,056	\$ (2,813,923)
(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)				\$ 8,721,056	\$ (2,813,923)
<u>SURPLUS</u>					
(5) Narragansett Bay Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)		4	39	\$ 78,524,168	\$ 69,670,241
(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)				\$ 78,524,168	\$ 69,670,241

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

2. 12 Months or Longer

\$

\$

0

703,963
- b. The aggregate related fair value of securities with unrealized losses:
1. Less than 12 Months

2. 12 Months or Longer

\$

\$

0

6,068,902

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 March 31, 2025.

- 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 March 31 are as follows:

1.

	3/31/2025			12/31/2024			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	6,392,451	178,401	6,570,852	5,950,999	178,401	6,129,401	441,451	-	441,451
(b) Statutory valuation allowance adjustments	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a - 1b)	6,392,451	178,401	6,570,852	5,950,999	178,401	6,129,401	441,451	-	441,451
(d) Deferred Tax Assets Nonadmitted	-	178,401	178,401	-	178,401	178,401	-	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	6,392,451	-	6,392,451	5,950,999	0	5,951,000	441,451	(0)	441,451
(f) Deferred Tax Liabilities	475,178	-	475,178	439,514	-	439,514	35,664	-	35,664
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	5,917,272	-	5,917,272	5,511,485	0	5,511,485	405,787	(0)	405,787

2.

SSAP 101, paragraphs 11.a., 11.b., and 11.c.:	3/31/2025			12/31/2024			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	2,906,266	-	2,906,266	150,419	-	150,419	2,755,847	-	2,755,847
(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)	3,405,004	-	3,405,004	5,723,356	-	5,723,356	(2,318,352)	-	(2,318,352)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	3,405,004	-	3,405,004	5,723,356	-	5,723,356	(2,318,352)	-	(2,318,352)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold			10,891,034			9,623,813			1,267,221
(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	81,180	-	81,180	77,225	-	77,225	3,955	-	3,955
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total 2(a) + 2(b) + 2(c)	6,392,451	-	6,392,451	5,950,999	-	5,951,000	441,452	-	441,451

3.

	2025 Percentage	2024 Percentage
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	348%	308%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period & Threshold Limitation in 2(b)2 Above	72,606,893	64,158,756

4.

	3/31/2025			12/31/2024			Change		
	Ordinary	Capital	Total %	Ordinary	Capital	Total	Ordinary	Capital	Total
Impact of Tax Planning Strategies									
(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)	6,392,451	178,401	6,570,852	5,950,999	178,401	6,129,401	441,451	-	441,451
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)	6,392,451	-	6,392,451	5,950,999	0	5,951,000	441,451	(0)	441,451
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:	2025	2024	Change
(a) Federal	2,757,533	150,193	2,607,340
(b) Foreign			
(c) Subtotal	2,757,533	150,193	2,607,340
(d) Federal income tax on net capital gains	(1,686)	226	(1,912)
(e) Change in tax contingency reserve	-	-	-
(f) PY True Ups	-	54,610	(54,610)
Federal and foreign income taxes incurred	2,755,847	205,029	2,550,818

2. Deferred tax assets:

2. Deferred tax assets:	2025	2024	Change
(a) Ordinary:			
(1) Non-admitted asset	356,623	299,310	57,313
(2) Bond market discount adjustments, net	-	-	-
(3) Unearned Premiums	5,107,561	4,779,025	328,536
(4) Loss Discounting	855,184	813,512	41,672
(5) Accrued Expenses	73,082	59,152	13,930
(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	6,392,451	5,950,999	441,452
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	6,392,451	5,950,999	441,452
(e) Capital			
(1) Investments	-	-	-
(2) Capital Loss Carryforward	-	-	-
(3) OTTI	-	-	-
(4) Passthrough Entities	-	-	-
(5) Unrealized Losses	178,401	178,401	0
(6) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	178,401	178,401	0
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	178,401	178,401	0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	-	-	-
(i) Admitted deferred tax assets (2d+2h)	6,392,451	5,950,999	441,452

3. Deferred tax liabilities:

3. Deferred tax liabilities:	2025	2024	Change
(a) Ordinary:			
(1) Bond market discount adjustments, net	214,679	214,679	0
(2) Salvage & Subrogation	254,941	217,424	37,517
(3) Prepaid Expenses	5,558	7,411	(1,853)
(4) Deferred Revenue	-	-	-
(5) Fixed Assets	-	-	-
(6) Prepaid Reinsurance Premiums	-	-	-
(7)	-	-	-
(8)	-	-	-
(99) Subtotal	475,178	439,514	35,664
(b) Capital			
(1) Unrealized Gains	-	-	-
(2) MLP Basis	-	-	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	-	-	-
(c) Deferred tax liabilities (3a99+3b99)	475,178	439,514	35,664

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

5,917,272 5,511,485 405,787

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:

	3/31/2025	Effective Tax Rate
Provision computed at statutory rate	\$2,410,126	21.0%
Permanent Differences	2	0.0%
Tax-exempt interest, net of pro-ration	(2,854)	0.0%
Dividend-received-deduction, net of pro-ration	0	0.0%
Change in N/A Assets	(57,313)	-0.5%
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	99	0.0%
Totals	\$2,350,060	20.5%
Federal and foreign income taxes incurred	2,757,533	24.0%
Realized capital gains (losses) tax	(1,686)	0.0%
Change in net deferred income taxes	(405,787)	-3.5%
	\$2,350,060	20.5%

E. Operating Loss and Tax Credit Carryforwards

- (1) At March 31, 2025, the Company had unused operating and capital loss carryforwards available to offset against future taxable income.
- (2) The following is income tax expense for 2025 and 2024 that is available for recoupment in the event of future net losses:

Year	Amount
2025	\$2,755,847
2024	\$150,419

- (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. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

On February 6, 2025, the Company’s insurance holding company sold its inactive affiliate, Pawtucket Insurance Company, to an unaffiliated, non-public organization, which was part of an agreement with an InsurTech that was originally announced in November 2021. There was no gain or loss recognized in relation to this transaction and Pawtucket Insurance Company had no assets or liabilities at the time of the sale.

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 March 31, 2025, 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)	177,197	177,197	-
(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	878,493	-	-	-	878,493
Other MM Mutual Fund	36,943,214	-	-	-	36,943,214
Total Cash Equivalent (E-2)	37,821,707	-	-	-	37,821,707
Separate account assets	-	-	-	-	-
Total assets at fair value	37,821,707	-	-	-	37,821,707
b. Liabilities at fair value					
Derivative liabilities	-	-	-	-	-
Total Liabilities at fair value	-	-	-	-	-

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	\$207,681,420	\$ 213,365,928	\$ -	\$213,365,928	\$ -	\$ -
Common Stock	177,197	177,197	-	-	177,197	-
Other Invested Assets	254,802	254,802	-	-	254,802	-
Cash, cash equivalents and short-term investments	40,935,497	40,935,497	40,935,497	-	-	-
Total assets	\$ 249,048,916	\$ 254,733,424	\$40,935,497	\$213,365,928	\$ 431,999	\$ -

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

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

21. - 22. No significant changes.

23. Effective January 1, 2025, the Company entered into a catastrophe excess of loss reinsurance contract with Osprey Re, a Bermuda-domiciled captive reinsurer owned by the Company’s parent, Heritage Insurance Holdings, Inc (HIH). The contract provides the Company with first event excess of loss reinsurance coverage of \$35 million excess \$0 and includes wildfire losses. The Company received the approval of the RI Department of Business Regulation for this transaction on April 10, 2025.

24. No significant changes.

25. Reserves for losses and loss adjustment expenses as of December 31, 2024 were \$74.1 million. For the period ended March 31, 2025 \$22.0 million had been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. As of March 31, 2025, reserves remaining for prior accident years are \$53.2 million as a result of re-estimation of unpaid claims and claim adjustment expenses. There has been \$1.1 million unfavorable prior-year development from December 31, 2024 to March 31, 2025. Original estimates are increased or decreased as additional information becomes available. The Company does not issue retrospectively rated policies.

26. - 36. No significant changes.

STATEMENT AS OF MARCH 31, 2025 OF THE Narragansett Bay Insurance Company

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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 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?
If yes, attach an explanation.
.....

Yes [] No [X] N/A []
- 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.

12/31/2021
- 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).

06/14/2023
- 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 MARCH 31, 2025 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?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 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 [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$.....

783,955

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 [] No [X]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$.....0	\$.....
14.22 Preferred Stock	\$.....0	\$.....
14.23 Common Stock	\$.....391,701	\$.....0
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)	\$.....391,701	\$.....0
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 MARCH 31, 2025 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. This includes both primary and sub-advisors. 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	5493006MRTEZZ4S4CQ20	U.S. Securities and Exchange Commission	DS.....

- 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?
If yes, attach an explanation.
.....

Yes [] No [X] N/A []
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?
If yes, attach an explanation.
.....

Yes [] No [X]
- 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:

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

STATEMENT AS OF MARCH 31, 2025 OF THE Narragansett Bay Insurance Company

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

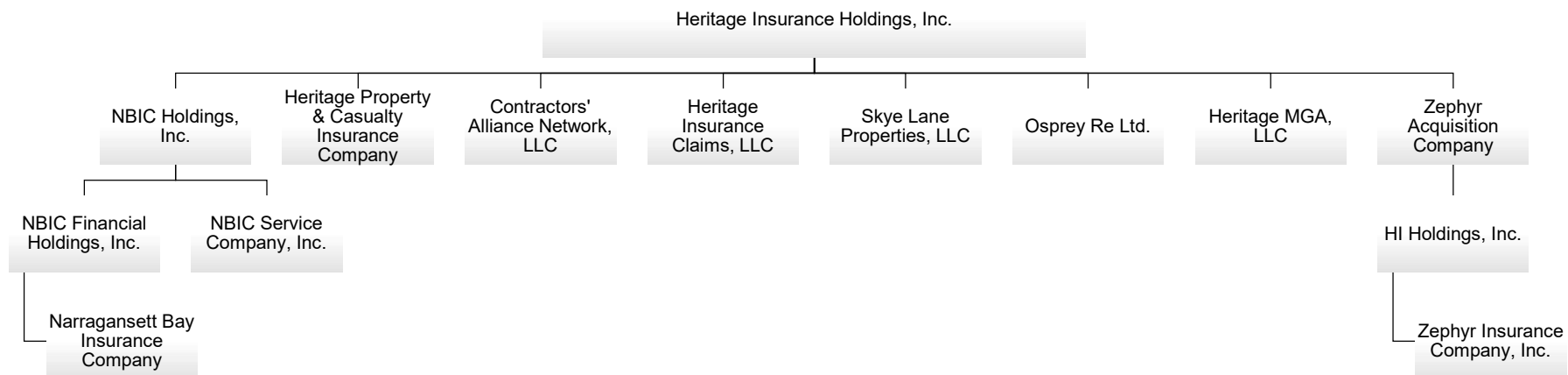
STATEMENT AS OF MARCH 31, 2025 OF THE Narragansett Bay Insurance Company

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	14,255,772	12,619,181	52,212,871	1,561,489	21,028,589	5,261,846
6. Colorado	CO	N						
7. Connecticut	CT	L	10,313,371	9,108,555	4,666,201	3,936,313	9,497,380	9,933,838
8. Delaware	DE	L	737,197	697,833	654,843	126,023	625,129	59,219
9. District of Columbia	DC	N						
10. Florida	FL	E	1,660,969	2,348,911	695,421	142,848	1,693,985	640,959
11. Georgia	GA	E						
12. Hawaii	HI	E						
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	737,261	561,910	138,044	252,101	335,722	362,565
22. Massachusetts	MA	L	13,112,609	13,755,259	3,176,638	4,724,067	12,799,147	14,945,872
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	22,107,975	19,704,961	5,914,710	8,524,680	21,452,947	24,464,884
32. New Mexico	NM	N						
33. New York	NY	L	54,780,620	50,971,599	29,020,117	26,051,335	77,371,535	66,680,887
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	8,038,558	8,362,450	3,364,023	4,975,672	7,588,210	9,456,228
41. South Carolina	SC	E	6,013	14,700				
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	3,598,882	2,566,960	884,440	523,450	1,456,155	1,253,350
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	0
59. Totals	XXX	129,349,227	120,712,319	100,727,308	50,817,978	153,848,799	133,059,648	
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
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	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 (DSLII) - 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 DSLII).....	6	6. N - None of the above - Not allowed to write business in the state.....	42



STATEMENT AS OF MARCH 31, 2025 OF THE Narragansett Bay Insurance Company

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation

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	3,108,586	345,914	11.1	(4.0)
2.1	Allied Lines	2,901,977	2,081,774	71.7	57.0
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	304,078	54	0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril	130,186,970	124,767,478	95.8	43.4
5.1	Commercial multiple peril (non-liability portion)	1,204,757	(226,317)	(18.8)	84.9
5.2	Commercial multiple peril (liability portion)			0.0	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.1	Inland marine	778,947	16,033	2.1	19.3
9.2	Pet insurance			0.0	0.0
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	125,045		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	1,033,394	1,286,829	124.5	209.4
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	1,130,768	351,839	31.1	20.9
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	140,774,522	128,623,604	91.4	43.8
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 MARCH 31, 2025 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	2,912,066	2,912,066	3,115,648
2.1	Allied Lines	2,841,894	2,841,894	2,680,888
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	280,766	280,766	301,033
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	118,665,645	118,665,645	110,501,695
5.1	Commercial multiple peril (non-liability portion)	1,994,837	1,994,837	1,058,944
5.2	Commercial multiple peril (liability portion)	0		
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.1	Inland marine	590,364	590,364	744,927
9.2	Pet insurance	0		
10.	Financial guaranty	0		
11.1	Medical professional liability - occurrence	0		
11.2	Medical professional liability - claims-made	0		
12.	Earthquake	144,001	144,001	164,458
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	951,674	951,674	1,052,753
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	967,980	967,980	1,091,973
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	129,349,227	129,349,227	120,712,319
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 MARCH 31, 2025 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)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 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. 2022 + Prior	9,167	4,361	13,528	1,967	154	2,121	7,986	125	3,698	11,809	786	(384)	402
2. 2023	4,885	9,924	14,809	1,894	110	2,004	4,486	243	7,723	12,452	1,495	(1,848)	(353)
3. Subtotals 2023 + Prior	14,052	14,285	28,337	3,861	264	4,125	12,472	368	11,421	24,261	2,281	(2,232)	49
4. 2024	18,469	27,288	45,757	16,025	1,839	17,864	7,805	999	20,143	28,947	5,361	(4,307)	1,054
5. Subtotals 2024 + Prior	32,521	41,573	74,094	19,886	2,103	21,989	20,277	1,367	31,564	53,208	7,642	(6,539)	1,103
6. 2025	XXX	XXX	XXX	XXX	8,297	8,297	XXX	13,858	10,822	24,680	XXX	XXX	XXX
7. Totals	32,521	41,573	74,094	19,886	10,400	30,286	20,277	15,225	42,386	77,888	7,642	(6,539)	1,103
8. Prior Year-End Surplus As Regards Policyholders	69,670										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. 23.5	2. (15.7)	3. 1.5
											Col. 13, Line 7 As a % of Col. 1 Line 8 4. 1.6		

STATEMENT AS OF MARCH 31, 2025 OF THE Narragansett Bay Insurance Company

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.

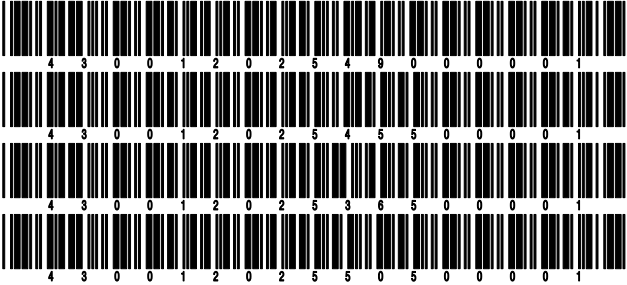
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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]



NONE

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	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)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	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)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	270,801	378,801
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	
6. Total gain (loss) on disposals	0	
7. Deduct amounts received on disposals	16,000	108,000
8. Deduct amortization of premium, depreciation and proportional amortization	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)	254,801	270,801
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	254,801	270,801

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	211,651,835	156,307,946
2. Cost of bonds and stocks acquired	8,014,927	87,132,625
3. Accrual of discount	184,142	666,524
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	(8,030)	1,076
6. Deduct consideration for bonds and stocks disposed of	6,178,947	31,925,727
7. Deduct amortization of premium	120,804	530,608
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	0	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	213,543,124	211,651,835
12. Deduct total nonadmitted amounts	0	
13. Statement value at end of current period (Line 11 minus Line 12)	213,543,124	211,651,835

STATEMENT AS OF MARCH 31, 2025 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
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	178,221,537	5,817,772	9,018,018	(2,113,573)	172,907,717	0	0	178,221,537
2. NAIC 2 (a)	30,768,250	2,197,155	1,500,000	2,219,940	33,685,345	0	0	30,768,250
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 ICO	208,989,787	8,014,927	10,518,018	106,367	206,593,063	0	0	208,989,787
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	7,060,888	0	277,257	(10,766)	6,772,865	0	0	7,060,888
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 ABS	7,060,888	0	277,257	(10,766)	6,772,865	0	0	7,060,888
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	0	0	0	0	0	0	0	0
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	216,050,675	8,014,927	10,795,275	95,601	213,365,928	0	0	216,050,675

(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 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

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	11,643,999	xxx	10,500,000	77,861	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	11,566,139	11,166,215
2. Cost of short-term investments acquired	77,861	399,924
3. Accrual of discount	0	0
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	0	0
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)	11,644,000	11,566,139
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	11,644,000	11,566,139

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	96,714,095	37,698,733
2. Cost of cash equivalents acquired	6,075,347	155,743,736
3. Accrual of discount	32,263	421,627
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	65,000,000	97,150,000
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)	37,821,705	96,714,095
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	37,821,705	96,714,095

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

[illegible]

SCHEDULE BA - PART 3

[illegible]

STATEMENT AS OF MARCH 31, 2025 OF THE Narragansett Bay Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
03667P-GA-4	ANTELOPE VALLEY CALIF CMNTY COLLEGE DIST .....	...03/18/2025	J P MORGAN SECURITIES		1,194,202	1,355,000	4,224	1.C FE
15722T-JX-0	CHABOT-LAS POSITAS CALIF CMNTY COLLEGE D .....	...03/18/2025	J P MORGAN SECURITIES		1,674,880	2,000,000	5,307	1.C FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					2,869,082	3,355,000	9,531	XXX
576004-HF-5	MASSACHUSETTS (COMMONWEALTH OF) .....	...03/18/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,934,880	2,000,000	13,799	1.B FE
91417N-NB-7	UNIVERSITY COLO ENTERPRISE SYS REV .....	...02/13/2025	WELLS FARGO BANK, N.A./SIG		260,000	260,000	839	1. Z
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					2,194,880	2,260,000	14,638	XXX
29278N-AG-8	ENERGY TRANSFER LP .....	...03/17/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		755,760	750,000	16,734	2.B FE
37045X-CY-0	GENERAL MOTORS FINANCIAL COMPANY INC .....	...03/17/2025	J P MORGAN SECURITIES		687,338	750,000	6,525	2.B FE
46647P-EU-6	JPMORGAN CHASE & CO .....	...03/17/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		753,810	750,000	5,529	1.F FE
65339K-DG-2	NEXTERA ENERGY CAPITAL HOLDINGS INC .....	...03/17/2025	J P MORGAN SECURITIES		754,058	750,000	4,446	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					2,950,965	3,000,000	33,235	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					8,014,927	8,615,000	57,403	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					8,014,927	8,615,000	57,403	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					8,014,927	8,615,000	57,403	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					0	0	0	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					0	0	0	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					0	0	0	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					8,014,927	8,615,000	57,403	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					8,014,927	XXX	57,403	XXX

STATEMENT AS OF MARCH 31, 2025 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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..91282C-DS-7	UNITED STATES TREASURY .....	..01/15/2025	Maturity		1,000,000	1,000,000	991,232	999,885	0	115	0	115	0	1,000,000	0	0	0	5,625	01/15/2025	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					1,000,000	1,000,000	991,232	999,885	0	115	0	115	0	1,000,000	0	0	0	5,625	XXX	XXX
..442331-S6-2	HOUSTON CITY .....	..02/14/2025	Redemption		100,000	100,000	108,454	108,177	0	(159)	0	(159)	0	108,018	0	(8,018)	(8,018)	3,145	03/01/2032	1.D FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					100,000	100,000	108,454	108,177	0	(159)	0	(159)	0	108,018	0	(8,018)	(8,018)	3,145	XXX	XXX
..091096-NE-3	BIRMINGHAM ALA WTRIKHS BRD WTR REV .....	..01/01/2025	Maturity		1,000,000	1,000,000	951,620	1,000,000	0	0	0	0	0	1,000,000	0	0	0	11,815	01/01/2025	1.C FE
..60636U-JS-9	MISSOURI ST ENVIRONMENTAL IMPT & ENERGY .....	..01/01/2025	Maturity		400,000	400,000	400,000	400,000	0	0	0	0	0	400,000	0	0	0	1,708	01/01/2025	1.A FE
..91417N-GF-6	UNIVERSITY COLO ENTERPRISE SYS REV .....	..02/13/2025	Unknown		260,000	260,000	260,000	260,000	0	0	0	0	0	260,000	0	0	0	839	06/01/2029	1.B FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					1,660,000	1,660,000	1,611,620	1,660,000	0	0	0	0	0	1,660,000	0	0	0	14,362	XXX	XXX
..29379V-BE-2	ENTERPRISE PRODUCTS OPERATING LLC .....	..02/15/2025	Maturity		500,000	500,000	498,070	499,079	0	921	0	921	0	500,000	0	0	0	9,375	02/15/2025	1.G FE
..46625H-KC-3	JPMORGAN CHASE & CO .....	..01/23/2025	Maturity		750,000	750,000	714,780	749,024	0	976	0	976	0	750,000	0	0	0	11,719	01/23/2025	1.F FE
..666807-BM-3	NORTHROP GRUMMAN CORP .....	..01/15/2025	Maturity		750,000	750,000	798,705	750,000	0	0	0	0	0	750,000	0	0	0	10,988	01/15/2025	2.A FE
..92343V-EN-0	VERIZON COMMUNICATIONS INC .....	..02/15/2025	Maturity		750,000	750,000	813,840	752,035	0	(2,035)	0	(2,035)	0	750,000	0	0	0	12,660	02/15/2025	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					2,750,000	2,750,000	2,815,395	2,750,138	0	(138)	0	(138)	0	2,750,000	0	0	0	44,741	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					5,510,000	5,510,000	5,526,701	5,518,201	0	(182)	0	(182)	0	5,518,018	0	(8,018)	(8,018)	67,873	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					5,510,000	5,510,000	5,526,701	5,518,201	0	(182)	0	(182)	0	5,518,018	0	(8,018)	(8,018)	67,873	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					5,510,000	5,510,000	5,526,701	5,518,201	0	(182)	0	(182)	0	5,518,018	0	(8,018)	(8,018)	67,873	XXX	XXX
..36179R-D7-1	G2 MA2826 - RMBS .....	..03/01/2025	Paydown		2,192	2,192	3,999	2,370	0	(178)	0	(178)	0	2,192	0	0	0	13	05/20/2045	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					2,192	2,192	3,999	2,370	0	(178)	0	(178)	0	2,192	0	0	0	13	XXX	XXX
..3128MA-BS-7	FH G07849 - RMBS .....	..03/01/2025	Direct		6,125	6,125	9,326	6,351	0	(226)	0	(226)	0	6,125	0	0	0	34	05/01/2044	1.A
..3128MJ-YC-8	FH G08706 - RMBS .....	..03/01/2025	Direct		4,902	4,902	5,154	5,308	0	(406)	0	(406)	0	4,902	0	0	0	28	05/01/2046	1.A
..3132L7-F7-9	FH V81990 - RMBS .....	..03/01/2025	Direct		1,266	1,266	1,922	1,369	0	(103)	0	(103)	0	1,266	0	0	0	8	10/01/2045	1.A
..3132OU-SB-7	FH Q37993 - RMBS .....	..03/01/2025	Direct		1,394	1,394	1,485	1,510	0	(115)	0	(115)	0	1,394	0	0	0	9	12/01/2045	1.A
..3136A8-TC-4	FNR 2012-99 BD - CMO/RMBS .....	..03/01/2025	Direct		1,816	1,816	1,845	1,823	0	(7)	0	(7)	0	1,816	0	0	0	6	08/25/2041	1.A
..3138EP-WIS-9	FN AL6956 - RMBS .....	..03/01/2025	Paydown		2,703	2,703	2,803	2,817	0	(114)	0	(114)	0	2,703	0	0	0	16	06/01/2045	1.A
..3138ET-DZ-6	FN AL8219 - RMBS .....	..03/01/2025	Paydown		1,730	1,730	1,858	1,951	0	(222)	0	(222)	0	1,730	0	0	0	12	02/01/2046	1.A
..3138WB-PT-6	FN AS2233 - RMBS .....	..03/01/2025	Direct		21,154	21,154	22,400	21,628	0	(475)	0	(475)	0	21,154	0	0	0	122	04/01/2029	1.A
..3138WE-C5-6	FN AS4591 - RMBS .....	..03/01/2025	Paydown		1,998	1,998	2,162	2,150	0	(152)	0	(152)	0	1,998	0	0	0	13	03/01/2045	1.A
..3138WF-3X-2	FN AS6213 - RMBS .....	..03/01/2025	Direct		2,016	2,016	2,148	2,260	0	(244)	0	(244)	0	2,016	0	0	0	13	11/01/2045	1.A
..3138WJ-YB-8	FN AS8805 - RMBS .....	..03/01/2025	Paydown		963	963	1,000	1,015	0	(52)	0	(52)	0	963	0	0	0	6	02/01/2042	1.A
..3138WK-UN-3	FN AS9588 - RMBS .....	..03/01/2025	Paydown		2,613	2,613	2,761	2,816	0	(203)	0	(203)	0	2,613	0	0	0	22	05/01/2047	1.A
..3138Y9-SB-2	FN AX7742 - RMBS .....	..03/01/2025	Paydown		903	903	1,519	950	0	(48)	0	(48)	0	903	0	0	0	5	01/01/2045	1.A
..3138YM-Q2-8	FN AY7672 - RMBS .....	..03/01/2025	Direct		752	752	791	814	0	(61)	0	(61)	0	752	0	0	0	4	04/01/2045	1.A
..3138YT-MQ-4	FN AZ2166 - RMBS .....	..03/01/2025	Direct		868	868	922	916	0	(48)	0	(48)	0	868	0	0	0	6	07/01/2045	1.A
..3139BS-RE-5	FNR 2010-137 CJ - CMO/RMBS .....	..03/01/2025	Direct		1,039	1,039	1,041	1,038	0	1	0	1	0	1,039	0	0	0	4	12/25/2025	1.A
..3140EU-4L-0	FN BC0826 - RMBS .....	..03/01/2025	Direct		324	324	348	324	0	(37)	0	(37)	0	324	0	0	0	2	04/01/2046	1.A
..3140GW-TY-9	FN BH7766 - RMBS .....	..03/01/2025	Direct		992	992	1,045	1,064	0	(72)	0	(72)	0	992	0	0	0	7	08/01/2047	1.A
..3140XC-GF-9	FN FMB297 - RMBS .....	..03/01/2025	Paydown		35,279	35,279	37,270	37,297	0	(2,018)	0	(2,018)	0	35,279	0	0	0	175	12/01/2035	1.A
..3141BD-4Y-5	FN MA4438 - RMBS .....	..03/01/2025	Direct		12,897	12,897	13,423	13,378	0	(481)	0	(481)	0	12,897	0	0	0	54	10/01/2051	1.A
..3141BD-PD-8	FN MA4019 - RMBS .....	..03/01/2025	Direct		6,340	6,340	6,629	6,770	0	(430)	0	(430)	0	6,340	0	0	0	26	05/01/2050	1.A
..3141BD-Q5-4	FN MA4075 - RMBS .....	..03/01/2025	Paydown		18,362	18,362	19,260	19,253	0	(891)	0	(891)	0	18,362	0	0	0	78	07/01/2035	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					126,436	126,436	137,112	132,838	0	(6,402)	0	(6,402)	0	126,436	0	0	0	652	XXX	XXX
..57419R-C7-8	COMMUNITY DEVELOPMENT ADMINISTRATION MAR .....	..03/01/2025	Maturity		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	1,357	03/01/2025	1.Z

STATEMENT AS OF MARCH 31, 2025 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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..57419R-D6-9	COMMUNITY DEVELOPMENT ADMINISTRATION MAR	02/12/2025	Redemption		5,000	5,000	5,178	5,015	0	(4)	0	(4)	0	5,011	0	(11)	(11)	29	09/01/2047	1.B FE
1059999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				105,000	105,000	105,178	105,015	0	(4)	0	(4)	0	105,011	0	(11)	(11)	1,385	XXX	XXX
..12638L-AX-8	CSAIL 2016-C5 A4 - CMBS	03/01/2025	Direct		43,617	43,617	44,053	43,615	0	1	0	1	0	43,617	0	0	0	194	11/18/2048	1.A FE
1079999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				43,617	43,617	44,053	43,615	0	1	0	1	0	43,617	0	0	0	194	XXX	XXX
1889999999	Total - Asset-Backed Securities (Unaffiliated)				277,245	277,245	290,341	283,839	0	(6,582)	0	(6,582)	0	277,257	0	(11)	(11)	2,244	XXX	XXX
1899999999	Total - Asset-Backed Securities (Affiliated)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997	Total - Asset-Backed Securities - Part 4				277,245	277,245	290,341	283,839	0	(6,582)	0	(6,582)	0	277,257	0	(11)	(11)	2,244	XXX	XXX
1909999998	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999	Total - Asset-Backed Securities				277,245	277,245	290,341	283,839	0	(6,582)	0	(6,582)	0	277,257	0	(11)	(11)	2,244	XXX	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities				5,787,245	5,787,245	5,817,042	5,802,040	0	(6,765)	0	(6,765)	0	5,795,275	0	(8,030)	(8,030)	70,117	XXX	XXX
4509999997	Total - Preferred Stocks - Part 4				0	XXX	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
4509999999	Total - Preferred Stocks				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
.000000-00-0	Pawtucket Insurance Company	02/06/2025	Slide Insurance		391,702		391,702	391,702	0	0	0	0	0	391,702	0	0	0	0	XXX	XXX
5929999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other				391,702	XXX	391,702	391,702	0	0	0	0	0	391,702	0	0	0	0	XXX	XXX
5989999997	Total - Common Stocks - Part 4				391,702	XXX	391,702	391,702	0	0	0	0	0	391,702	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
5989999999	Total - Common Stocks				391,702	XXX	391,702	391,702	0	0	0	0	0	391,702	0	0	0	0	XXX	XXX
5999999999	Total - Preferred and Common Stocks				391,702	XXX	391,702	391,702	0	0	0	0	0	391,702	0	0	0	0	XXX	XXX
6009999999	- Totals				6,178,947	XXX	6,208,744	6,193,742	0	(6,765)	0	(6,765)	0	6,186,977	0	(8,030)	(8,030)	70,117	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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6	7	8	
					First Month	Second Month	Third Month	
BNY Mellon Oriskany, NY		0.000	0	0	5,502,100	12,396,534	5,342,702	XXX
Bank of Tampa Tampa, FL		0.000			992,960	998,920	1,033,441	XXX
Region Bank Safety Harbor, FL		0.000			(7,756,822)	(23,810,743)	(14,906,353)	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(1,261,762)	(10,415,289)	(8,530,210)	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(1,261,762)	(10,415,289)	(8,530,210)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	(1,261,762)	(10,415,289)	(8,530,210)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]