



ANNUAL STATEMENT
For the Year Ended December 31, 2014
OF THE CONDITION AND AFFAIRS OF THE
PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

NAIC Group Code 00382, 00382 NAIC Company Code 15040 Employer's ID Number 05-0204000
Organized under the Laws of Rhode Island, State of Domicile or Port of Entry Rhode Island
Country of Domicile United States
Incorporated/Organized 10/27/1800 Commenced Business 10/27/1800
Statutory Home Office 340 East Avenue, Warwick, RI, US 02886-1802
Main Administrative Office 340 East Avenue, Warwick, RI, US 02886-1802 401-827-1800
Mail Address P.O. Box 6066, Providence, RI, US 02940-6066
Primary Location of Books and Records 340 East Avenue, Warwick, RI, US 02886-1802 401-827-1800-125
Internet Web Site Address www.providencemutual.com
Statutory Statement Contact Richard Albert Sinnigen 401-827-1800-125
rsinnigen@providencemutual.com (E-Mail Address) 401-822-1872 (Fax Number)

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers include Sandra Glaser Parrillo (President), Richard Albert Sinnigen (Secretary), Earl Francis Cottam Jr. (Treasurer).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Other officers include Thomas Francis Burkart, Helen Govoni, Leonard John Ryer, Joseph John Muccio.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Directors/Trustees include Leslie Adams Gardner, Robert White Parsons, Mary Louise Fazzano, John Scott Lombardo, Sandra Glaser Parrillo, Alan Henry Litwin, David Martin Gilden, B. Michael Rauh Jr., Edwin Joseph Santos #.

State of Rhode Island

ss

County of Kent

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

Sandra Glaser Parrillo
President

Earl Francis Cottam Jr.
Treasurer

Richard Albert Sinnigen
Secretary

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

Subscribed and sworn to before me this 26 day of February, 2015

Stephanie J. Williamson, Notary
January 16, 2017

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	115,367,846		115,367,846	102,923,759
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	49,331,636		49,331,636	56,169,926
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	2,934,421		2,934,421	3,031,213
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 (\$2,964,122 , Schedule E-Part 1), cash equivalents (\$0 , Schedule E-Part 2) and short-term investments (\$2,906,605 , Schedule DA).....	5,870,727		5,870,727	5,112,605
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....			0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	173,504,630	0	173,504,630	167,237,503
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	678,753		678,753	667,097
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,323,023	72,000	1,251,023	1,364,979
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	10,485,614		10,485,614	9,354,613
15.3 Accrued retrospective premiums.....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	81,269		81,269	122,850
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
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.....	1,416,804		1,416,804	1,787,514
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....	177,307	87,102	90,205	20,004
21. Furniture and equipment, including health care delivery assets (\$)	454,631	454,631	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets	6,226,029	6,562	6,219,467	5,789,401
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	194,348,060	620,295	193,727,765	186,343,961
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	194,348,060	620,295	193,727,765	186,343,961
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
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. Other Assets.....	158,374	6,562	151,812	102,119
2502. Pools and Associations.....	6,067,655		6,067,655	5,687,282
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)	6,226,029	6,562	6,219,467	5,789,401

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	31,744,547	31,057,105
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	10,597,534	10,165,553
4. Commissions payable, contingent commissions and other similar charges	2,116,843	1,680,471
5. Other expenses (excluding taxes, licenses and fees)	1,823,464	1,626,861
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	300,768	302,045
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	391,192	110,064
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 1,790,839 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)	41,949,935	39,195,377
10. Advance premium	912,265	868,534
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	473,832	836,032
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	17,843	48,777
14. Amounts withheld or retained by company for account of others	14,568	7,915
15. Remittances and items not allocated	18,733	14,587
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)	58,000	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives		0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	90,419,524	85,913,321
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	90,419,524	85,913,321
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	103,308,241	100,430,640
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	103,308,241	100,430,640
38. Totals (Page 2, Line 28, Col. 3)	193,727,765	186,343,961
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	67,343,208	60,367,695
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	36,532,173	35,592,790
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	6,627,395	6,611,523
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	27,804,280	25,700,801
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	70,963,848	67,905,114
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(3,620,640)	(7,537,419)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,363,599	2,598,592
10. Net realized capital gains (losses) less capital gains tax of \$578,722 (Exhibit of Capital Gains (Losses)).....	6,152,399	11,067,710
11. Net investment gain (loss) (Lines 9 + 10)	8,515,998	13,666,302
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$21 amount charged off \$105,986)	(105,965)	(106,856)
13. Finance and service charges not included in premiums	483,521	481,553
14. Aggregate write-ins for miscellaneous income	(186,478)	(152,244)
15. Total other income (Lines 12 through 14)	191,078	222,453
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,086,436	6,351,336
17. Dividends to policyholders	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	5,086,436	6,351,336
19. Federal and foreign income taxes incurred	0	0
20. Net income (Line 18 minus Line 19) (to Line 22)	5,086,436	6,351,336
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	100,430,640	94,918,620
22. Net income (from Line 20)	5,086,436	6,351,336
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(618,393)	(1,221,206)	780,899
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	(989,104)	(1,632,274)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	59,475	12,059
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(58,000)	0
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	2,877,601	5,512,020
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	103,308,241	100,430,640
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Policyholder Service Fees.....	(186,478)	(152,244)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(186,478)	(152,244)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	68,762,252	63,172,097
2. Net investment income	3,054,938	3,388,648
3. Miscellaneous income	191,078	222,453
4. Total (Lines 1 through 3)	72,008,268	66,783,198
5. Benefit and loss related payments	35,803,150	36,448,423
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	33,367,996	31,474,654
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	297,594	(2,699,229)
10. Total (Lines 5 through 9)	69,468,740	65,223,848
11. Net cash from operations (Line 4 minus Line 10)	2,539,528	1,559,350
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	23,028,559	24,499,391
12.2 Stocks	19,581,607	31,116,995
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	825,706	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	43,435,872	55,616,386
13. Cost of investments acquired (long-term only):		
13.1 Bonds	35,951,592	39,067,175
13.2 Stocks	7,979,055	21,591,534
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	825,702	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	44,756,349	60,658,709
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,320,477)	(5,042,323)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied).....	(460,929)	(33,870)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(460,929)	(33,870)
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)	758,122	(3,516,843)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,112,605	8,629,448
19.2 End of year (Line 18 plus Line 19.1)	5,870,727	5,112,605

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	1,890,796	1,259,579	1,196,482	1,953,893
2.	Allied lines	1,385,154	827,407	898,189	1,314,372
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	43,558,516	25,558,201	26,596,097	42,520,620
5.	Commercial multiple peril	10,021,723	4,921,892	5,957,830	8,985,785
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	702,244	372,031	365,128	709,147
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	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	27,119	12,421	14,726	24,814
17.1	Other liability-occurrence	788,470	486,692	416,879	858,283
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
19.1,19.2	Private passenger auto liability	7,728,634	3,782,230	4,194,377	7,316,487
19.3,19.4	Commercial auto liability	166,661	56,095	83,798	138,958
21.	Auto physical damage	3,828,449	1,918,829	2,226,429	3,520,849
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	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-nonproportional assumed property	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	70,097,766	39,195,377	41,949,935	67,343,208
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,196,482				1,196,482
2.	Allied lines	898,189				898,189
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril	26,596,097				26,596,097
5.	Commercial multiple peril	5,957,830				5,957,830
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine	365,128				365,128
10.	Financial guaranty					0
11.1	Medical professional liability-occurrence					0
11.2	Medical professional liability-claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation	14,726				14,726
17.1	Other liability-occurrence	416,879				416,879
17.2	Other liability-claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability-occurrence					0
18.2	Products liability-claims-made					0
19.1,19.2	Private passenger auto liability	4,194,377				4,194,377
19.3,19.4	Commercial auto liability	83,798				83,798
21.	Auto physical damage	2,226,429				2,226,429
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance-nonproportional assumed property					0
32.	Reinsurance-nonproportional assumed liability					0
33.	Reinsurance-nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	41,949,935	0	0	0	41,949,935
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					41,949,935
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case. Semi-Monthly Pro-Rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	2,187,309		107,860		404,373	1,890,796
2. Allied lines	1,683,040		99,363		397,249	1,385,154
3. Farmowners multiple peril						0
4. Homeowners multiple peril	50,883,809		291,918		7,617,211	43,558,516
5. Commercial multiple peril	12,359,876				2,338,153	10,021,723
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine	709,518				7,274	702,244
10. Financial guaranty						0
11.1 Medical professional liability-occurrence						0
11.2 Medical professional liability-claims-made						0
12. Earthquake						0
13. Group accident and health						0
14. Credit accident and health (group and individual)						0
15. Other accident and health						0
16. Workers' compensation	27,119					27,119
17.1 Other liability-occurrence	1,411,443		99,934		722,907	788,470
17.2 Other liability-claims-made						0
17.3 Excess workers' compensation						0
18.1 Products liability-occurrence						0
18.2 Products liability-claims-made						0
19.1,19.2 Private passenger auto liability	8,018,008		76		289,450	7,728,634
19.3,19.4 Commercial auto liability	171,563		1,291		6,193	166,661
21. Auto physical damage	4,255,089		88		426,728	3,828,449
22. Aircraft (all perils)						0
23. Fidelity						0
24. Surety						0
26. Burglary and theft						0
27. Boiler and machinery						0
28. Credit						0
29. International						0
30. Warranty						0
31. Reinsurance-nonproportional assumed property	XXX					0
32. Reinsurance-nonproportional assumed liability	XXX					0
33. Reinsurance-nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	81,706,774	0	600,530	0	12,209,538	70,097,766
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	308,545	74,725		383,270	250,280	216,269	417,281	21.4
2. Allied lines	805,563	62,518	14,928	853,153	262,201	296,704	818,650	62.3
3. Farmowners multiple peril				0	0	0	0	0.0
4. Homeowners multiple peril	22,053,685	188,893	539,878	21,702,700	16,245,824	15,863,783	22,084,741	51.9
5. Commercial multiple peril	3,829,313		393,799	3,435,514	5,186,997	5,974,149	2,648,362	29.5
6. Mortgage guaranty				0	0	0	0	0.0
8. Ocean marine				0	0	0	0	0.0
9. Inland marine	300,048		894	299,154	46,442	68,790	276,806	39.0
10. Financial guaranty				0	0	0	0	0.0
11.1 Medical professional liability-occurrence				0	0	0	0	0.0
11.2 Medical professional liability-claims-made				0	0	0	0	0.0
12. Earthquake				0	0	0	0	0.0
13. Group accident and health				0	0	0	0	0.0
14. Credit accident and health (group and individual)				0	0	0	0	0.0
15. Other accident and health				0	0	0	0	0.0
16. Workers' compensation				0	0	0	0	0.0
17.1 Other liability-occurrence	2,576,132	27,242	1,900,000	703,374	3,311,118	3,448,929	565,563	65.9
17.2 Other liability-claims-made				0	0	0	0	0.0
17.3 Excess workers' compensation				0	0	0	0	0.0
18.1 Products liability-occurrence				0	0	0	0	0.0
18.2 Products liability-claims-made				0	0	0	0	0.0
19.1,19.2 Private passenger auto liability	5,010,667	45		5,010,712	5,882,979	4,701,701	6,191,990	84.6
19.3,19.4 Commercial auto liability	11,099	539		11,638	81,434	78,003	15,069	10.8
21. Auto physical damage	3,445,646	53	483	3,445,216	477,272	408,777	3,513,711	99.8
22. Aircraft (all perils)				0	0	0	0	0.0
23. Fidelity				0	0	0	0	0.0
24. Surety				0	0	0	0	0.0
26. Burglary and theft				0	0	0	0	0.0
27. Boiler and machinery				0	0	0	0	0.0
28. Credit				0	0	0	0	0.0
29. International				0	0	0	0	0.0
30. Warranty				0	0	0	0	0.0
31. Reinsurance-nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance-nonproportional assumed liability	XXX			0	0	0	0	0.0
33. Reinsurance-nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	38,340,698	354,015	2,849,982	35,844,731	31,744,547	31,057,105	36,532,173	54.2
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	148,272	27,416		175,688	55,225	19,367		250,280	63,863
2. Allied lines	183,130	21,162	4,500	199,792	52,353	10,056		262,201	70,102
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril	12,103,300	130,084	1,354,076	10,879,308	5,561,336	30,180	225,000	16,245,824	4,909,338
5. Commercial multiple peril	2,721,197	918	614,390	2,107,725	3,511,272		432,000	5,186,997	2,363,810
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine	6,442			6,442	40,000			46,442	12,919
10. Financial guaranty				0				0	
11.1 Medical professional liability-occurrence				0				0	
11.2 Medical professional liability-claims-made				0				0	
12. Earthquake				0				0	
13. Group accident and health				0				(a) 0	
14. Credit accident and health (group and individual)				0				0	
15. Other accident and health				0				(a) 0	
16. Workers' compensation				0				0	
17.1 Other liability-occurrence	2,269,000	69,687	1,143,000	1,195,687	2,680,000	110,431	675,000	3,311,118	1,393,751
17.2 Other liability-claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability-occurrence				0				0	
18.2 Products liability-claims-made				0				0	
19.1,19.2 Private passenger auto liability	4,212,364	40	69,435	4,142,969	1,740,000	10		5,882,979	1,627,792
19.3,19.4 Commercial auto liability	80,100	1,011		81,111		323		81,434	17,059
21. Auto physical damage	302,221	45		302,266	175,000	6		477,272	138,900
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance-nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance-nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance-nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	22,026,026	250,363	3,185,401	19,090,988	13,815,186	170,373	1,332,000	31,744,547	10,597,534
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	3,266,437			3,266,437
1.2 Reinsurance assumed	49,972			49,972
1.3 Reinsurance ceded	219,562			219,562
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	3,096,847	0	0	3,096,847
2. Commission and brokerage:				
2.1 Direct, excluding contingent		15,454,722		15,454,722
2.2 Reinsurance assumed, excluding contingent		93,813		93,813
2.3 Reinsurance ceded, excluding contingent		1,082,670		1,082,670
2.4 Contingent-direct		929,609		929,609
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded		139,670		139,670
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	15,255,804	0	15,255,804
3. Allowances to manager and agents				0
4. Advertising		137,618		137,618
5. Boards, bureaus and associations		644,235		644,235
6. Surveys and underwriting reports		1,744,233		1,744,233
7. Audit of assureds' records		17,299		17,299
8. Salary and related items:				
8.1 Salaries	1,784,091	4,070,707	458,333	6,313,131
8.2 Payroll taxes	153,748	350,802	39,498	544,048
9. Employee relations and welfare	566,478	1,292,516	145,528	2,004,522
10. Insurance	32,223	73,522	8,278	114,023
11. Directors' fees	88,160	201,152	22,648	311,960
12. Travel and travel items	59,910	136,695	15,391	211,996
13. Rent and rent items	34,364	78,408	8,828	121,600
14. Equipment	41,036	93,631	10,542	145,209
15. Cost or depreciation of EDP equipment and software	14,526	33,145	3,732	51,403
16. Printing and stationery	64,256	146,611	16,507	227,374
17. Postage, telephone and telegraph, exchange and express	155,729	355,322	40,007	551,058
18. Legal and auditing	67,310	153,579	271,672	492,561
19. Totals (Lines 3 to 18)	3,061,831	9,529,475	1,040,964	13,632,270
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		1,635,235		1,635,235
20.2 Insurance department licenses and fees		320,525		320,525
20.3 Gross guaranty association assessments		(6,216)		(6,216)
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	1,949,544	0	1,949,544
21. Real estate expenses			301,757	301,757
22. Real estate taxes			73,369	73,369
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	468,717	1,069,457	120,413	1,658,587
25. Total expenses incurred	6,627,395	27,804,280	1,536,503	35,968,178
26. Less unpaid expenses-current year	10,597,534	3,920,037	321,036	14,838,607
27. Add unpaid expenses-prior year	10,165,553	3,327,826	281,551	13,774,930
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	6,195,414	27,212,069	1,497,018	34,904,501
DETAILS OF WRITE-INS				
2401. Software Maintenance.....	205,331	468,497	52,749	726,577
2402. Outside Services.....	195,561	446,206	50,240	692,007
2403. FAIR Plan - CAR - MAERP.....	59,854	136,566	15,376	211,796
2498. Summary of remaining write-ins for Line 24 from overflow page	7,971	18,188	2,048	28,207
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	468,717	1,069,457	120,413	1,658,587

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 185,809	180,178
1.1 Bonds exempt from U.S. tax	(a) 525,628	484,170
1.2 Other bonds (unaffiliated)	(a) 1,931,188	2,019,378
1.3 Bonds of affiliates	(a) 0	
2.1 Preferred stocks (unaffiliated)	(b) 0	
2.11 Preferred stocks of affiliates	(b) 0	
2.2 Common stocks (unaffiliated)	1,044,957	1,015,560
2.21 Common stocks of affiliates	0	
3. Mortgage loans	(c)	
4. Real estate	(d) 120,000	120,000
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 364	315
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	177,293	177,293
10. Total gross investment income	3,985,239	3,996,894
11. Investment expenses		(g) 1,536,503
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 96,792
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		1,633,295
17. Net investment income (Line 10 minus Line 16)		2,363,599
DETAILS OF WRITE-INS		
0901. Pools & Associations	177,293	177,293
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	177,293	177,293
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes \$ 24,921 accrual of discount less \$ 631,124 amortization of premium and less \$ 111,259 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ 120,000 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(244)		(244)		
1.1 Bonds exempt from U.S. tax	9,609		9,609		
1.2 Other bonds (unaffiliated)	126,279		126,279	(8,382)	
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	7,421,181	(825,706)	6,595,475	(1,818,804)	0
2.21 Common stocks of affiliates	0	0	0	(12,413)	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	7,556,825	(825,706)	6,731,119	(1,839,599)	0
DETAILS OF WRITE-INS					
0901. Other			0		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	72,000	72,000	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	87,102	111,045	23,943
21. Furniture and equipment, including health care delivery assets.....	454,631	483,600	28,969
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets	6,562	13,125	6,563
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	620,295	679,770	59,475
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	620,295	679,770	59,475
DETAILS OF WRITE-INS			
1101.		0	0
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Other Assets.....	6,562	13,125	6,563
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	6,562	13,125	6,563

NOTES TO FINANCIAL STATEMENTS

Summary of Significant Accounting Policies

A) Accounting Practices

The accompanying financial statements of the Company are presented on the basis of accounting practices prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as prescribed or permitted practices by the State of Rhode Island Department of Business Regulation Insurance Division.

The Company, with the explicit permission of the State of Rhode Island Department of Business Regulation Insurance Division, records its investment in an unaudited wholly owned subsidiary as an admitted asset. If the investment was non-admitted, common stocks and statutory surplus would be decreased by \$1,229,815 and \$1,242,228 as of December 31, 2014 and 2013, respectively.

Net Income	<u>State</u>	<u>2014</u>	<u>2013</u>
Company state basis	RI	5,086,436	6,351,336
State prescribed practices	RI	0	0
State permitted practices	RI	<u>0</u>	<u>0</u>
NAIC SAP	RI	<u>5,086,436</u>	<u>6,351,336</u>
Surplus			
Company state basis	RI	103,308,241	100,430,640
State prescribed practices	RI	0	0
State permitted practices	RI	<u>(1,229,815)</u>	<u>(1,242,228)</u>
NAIC SAP	RI	<u>102,078,426</u>	<u>99,188,412</u>

B) Use of Estimates in Preparation of the Financial Statements

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

C) Accounting Policies

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by semi-monthly pro-rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
3. Unaffiliated common stocks are stated at fair market value.
4. The Company does not hold preferred stocks.
5. The Company does not hold mortgage loans.
6. Loan-backed securities are stated at either amortized cost, using the interest method or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative that are valued using the prospective method.
7. Common stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
8. Real estate is stated at cost less accumulated depreciation.
9. The Company does not hold derivative instruments.
10. The Company does utilize anticipated investment income as a factor in premium deficiency calculations.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessary based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not modified its capitalization policy from the prior period.
13. The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors

There have been no accounting changes or corrections of errors during the statement periods.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

NOTES TO FINANCIAL STATEMENTS

5. Investments

A) Mortgage Loans
Not applicable.

B) Debt Restructuring
Not applicable.

C) Reverse Mortgages
Not applicable.

D) Loan-Backed Securities

1) Prepayment 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 of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

2) Other-than-temporary impairments were \$0 and \$0 in 2014 and 2013, respectively.

3) Not Applicable.

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.

	<u>Fair Value</u>	<u>Unrealized Losses</u>
Unrealized losses less than 12 months	7,716,340	65,372
Unrealized losses greater than 12 months	<u>8,940,283</u>	<u>75,133</u>
Total	<u>16,656,623</u>	<u>140,505</u>

5) Loan backed securities in an unrealized loss position are reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered.

E) Repurchase Agreements
Not applicable.

F) Real Estate
Not applicable.

G) Low-Income Housing Tax Credits
Not applicable.

H) Restricted Assets
Not applicable

I) Working Capital Finance Investments
Not applicable.

J) Offsetting and Netting of Assets and Liabilities
Not applicable

K) Structured Notes
Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies
Not applicable.

7. Investment Income

Due and accrued income was included in investment income during the statement periods. All investment income due and accrued with amounts over 90 days past due with the exception of mortgage loans in default. The total amount excluded was \$0 in 2014 and 2013.

8. Derivative Instruments
Not applicable.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A 1. Components of the net deferred income tax asset or net deferred tax liability;	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
December 31, 2014			
(a) Gross deferred tax assets	6,286,215	283,194	6,569,409
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted gross deferred tax assets (1a-1b)	6,286,215	283,194	6,569,409
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax assets (1c-1d)	6,286,215	283,194	6,569,409
(f) Deferred tax liabilities	(37,628)	(5,114,977)	(5,152,605)
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	6,248,587	(4,831,783)	1,416,804
December 31, 2013			
(a) Gross deferred tax assets	7,559,030	2,454	7,561,484
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted gross deferred tax assets (1a-1b)	7,559,030	2,454	7,561,484
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax assets (1c-1d)	7,559,030	2,454	7,561,484
(f) Deferred tax liabilities	(40,599)	(5,733,371)	(5,773,970)
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	7,518,431	(5,730,917)	1,787,514
Change			
(a) Gross deferred tax assets	(1,272,815)	280,740	(992,075)
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted gross deferred tax assets (1a-1b)	(1,272,815)	280,740	(992,075)
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax assets (1c-1d)	(1,272,815)	280,740	(992,075)
(f) Deferred tax liabilities	2,971	618,394	621,365
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	(1,269,844)	899,134	(370,710)
2. Admission Calculation Components			
December 31, 2014			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	4,588,336
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	15,353,474
Lesser of (b)1. or (b)2.	4,400,594	283,194	4,683,788
(c) Adjusted gross DTAs offset by gross DTLs (11c)	(37,628)	(1,847,993)	(1,885,621)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	4,438,222	2,131,187	6,569,409
December 31, 2013			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	4,432,410
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	14,663,420
Lesser of (b)1. or (b)2.	4,429,956	2,454	4,432,410
(c) Adjusted gross DTAs offset by gross DTLs (11c)	(40,599)	(3,088,475)	(3,129,074)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	4,470,555	3,090,929	7,561,484
Change			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	155,926
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	690,054
Lesser of (b)1. or (b)2.	(29,362)	280,740	251,378
(c) Adjusted gross DTAs offset by gross DTLs (11c)	2,971	1,240,482	1,243,453
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	(32,333)	(959,742)	(992,075)

NOTES TO FINANCIAL STATEMENTS

3. Disclosure of ratios used for threshold limitation (for 11b);	<u>12/31/14</u>	<u>12/31/13</u>
(a) Ratio percentage used to determine recovery period and threshold limitation amount	0%	957%
(b) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	0	0

4. Impact of Tax Planning Strategies On the Determination of:	<u>Ordinary Percentage</u>	<u>Capital Percentage</u>	<u>Total Percentage</u>
December 31, 2014			
(a) Adjusted gross deferred tax assets	0	0	0
(Percentage of total adjusted gross deferred tax assets)	N/A	N/A	0%
(b) Net admitted adjusted gross deferred tax assets	0	0	0
(Percentage of total net admitted adjusted gross deferred tax assets)	N/A	N/A	0%
(c) Does the Company's tax-planning strategies include the use of reinsurance?	Yes ___ No <u>X</u> ___		

December 31, 2013			
(a) Adjusted gross deferred tax assets	0	0	0
(Percentage of total adjusted gross deferred tax assets)	N/A	N/A	N/A
(b) Net admitted adjusted gross deferred tax assets	0	0	0
(Percentage of total net admitted adjusted gross deferred tax assets)	N/A	N/A	0%

Change			
(a) Adjusted gross deferred tax assets	0	0	0
(Percentage of total adjusted gross deferred tax assets)	N/A	N/A	0%
(b) Net admitted adjusted gross deferred tax assets	0	0	0
(Percentage of total net admitted adjusted gross deferred tax assets)	N/A	N/A	0%

B Unrecognized deferred tax liabilities
(1) There are no temporary differences for which deferred tax liabilities are not recognized.

C Current income taxes incurred consist of the following major components:

1 Current tax expense incurred	<u>12/31/14</u>	<u>12/31/13</u>	<u>Change</u>
(a) Current year federal tax expense (benefit)- ordinary income	0	0	0
(b) Current year foreign tax expense (benefit)- ordinary income	0	0	0
(c) Subtotal	0	0	0
(d) Current year tax expense (benefit) - net realized capital gains(losses)	0	0	0
(e) Utilization of operating loss carry forwards	0	0	0
(f) Tax on Capital Gains	578,722	132,965	445,757
(g) Federal and foreign income taxes incurred	578,722	132,965	445,757

2 Deferred income tax assets and liabilities consist of the following major components:	<u>12/31/14</u>	<u>12/31/13</u>	<u>Change</u>
Deferred tax assets:			
(a) Ordinary			
(1) Discounting of unpaid losses and loss adjustment expenses	743,948	854,259	(110,311)
(2) Unearned premium reserve	2,852,596	2,665,285	187,311
(3) Fixed assets	69,436	118,754	(49,318)
(4) Compensation and benefit accruals	538,138	393,557	144,581
(5) Receivables nonadmitted	24,480	24,480	0
(6) Net operating loss carryforward	528,854	2,720,258	(2,191,404)
(7) Tax Credit C/F	1,047,588	456,059	591,529
(8) Anticipated Salvage and Subrogation	435,646	326,378	109,268
(9) Other (including items <5% of total ordinary tax assets)	45,529	0	45,529
Subtotal	6,286,215	7,559,030	(1,272,815)
(b) Statutory Valuation Allowance Adjustment	0	0	0
(c) Nonadmitted ordinary deferred tax assets	0	0	0
(d) Admitted ordinary deferred tax assets	6,286,215	7,559,030	(1,272,815)
(e) Capital			
(1) Investments	2,454	2,454	0
(2) Other (including items <5% of total capital tax assets)	280,740	0	280,740
Subtotal	283,194	2,454	280,740
(f) Statutory Valuation Allowance Adjustment	0	0	0
(g) Nonadmitted capital deferred tax assets	0	0	0
(h) Admitted capital deferred tax assets	283,194	2,454	280,740
(i) Admitted deferred tax assets	6,569,409	7,561,484	(992,075)

NOTES TO FINANCIAL STATEMENTS

3	Deferred tax liabilities:			
	(a) Ordinary			
	(1) Other (including items <5% of ordinary tax liabilities)	(37,628)	(40,599)	2,971
	Subtotal	(37,628)	(40,599)	2,971
	(b) Capital			
	(1) Unrealized capital gains	(5,114,977)	(5,733,371)	618,394
	(2) Other (including items <5% of capital tax liabilities)	0	0	0
	Subtotal	(5,114,977)	(5,733,371)	618,394
	(c) Deferred tax liabilities	(5,152,605)	(5,773,970)	621,365
4	Net deferred tax asset (liability)	1,416,804	1,787,514	(370,710)

The valuation allowance adjustment to gross deferred tax assets as of December 31, 2014 and December 31, 2013 was \$0 and \$ 0, respectively.

The realization of the deferred tax asset is dependent upon the Company's ability to generate sufficient taxable income in future periods. Based on historical results and the prospects for future current operations, management anticipates that it is more likely than not that future taxable income will be sufficient for the realization the remaining deferred tax assets.

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

	<u>12/31/14</u>	<u>12/31/13</u>	<u>Change</u>
Total deferred tax assets	6,569,409	7,561,484	(992,075)
Total deferred tax liabilities	(5,152,605)	(5,773,970)	621,365
Net deferred tax assets/liabilities	1,859,276	1,787,514	370,710
Statutory valuation allowance adjustment	0	0	0
Net deferred tax assets/liabilities after SVA	1,859,276	1,787,514	370,710
Tax effect of unrealized gains/(losses)	(5,114,977)	(5,733,371)	618,394
Statutory valuation allowance adjustment allocated to unrealized	0	0	0
Change in net deferred income tax	6,531,781	7,520,885	(989,104)

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

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

	Tax effect	Effective
	<u>34%</u>	<u>Tax Rate</u>
December 31, 2014		
Provision at statutory rate	1,926,280	34.0%
Tax-exempt interest (net of proration)	(139,925)	(2.5%)
Dividends received deduction (net of proration)	(173,475)	(3.1%)
Change in Non-Admitted Assets	17,990	0.3%
Other, net	(63,044)	(1.1%)
	1,567,826	27.6%
Federal and foreign income taxes incurred	578,722	7.1%
Change in net deferred taxes	989,104	20.5%
	1,567,826	27.6%
December 31, 2013		
Provision at statutory rate	2,206,745	34.0%
Tax-exempt interest (net of proration)	(185,169)	(2.9%)
Dividends received deduction (net of proration)	(205,801)	(3.1%)
Change in Non-Admitted Assets	8,562	0.1%
Other, net	(59,098)	(0.9%)
	1,765,239	27.2%
Federal and foreign income taxes incurred	132,965	2.1%
Change in net deferred taxes	1,632,274	25.1%
	1,765,239	27.2%

E Carryforward, recoverable taxes and IRC section 6603 deposits;

NOTES TO FINANCIAL STATEMENTS

1 As of December 31, 2014, there are the following net operating loss carryforwards available for tax purposes:

Origination Year	Expiration Year	Amount	
	2012	2032	1,555,452
	2013	2033	0
	2014	2034	0
Total			1,555,452

Alternative minimum tax credit carryover in the amount of \$1,047,588 which do not have an expiration date.

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

	Ordinary	Capital	Total
2014	0	596,169	596,169
2013	0	132,965	132,965

3 The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code are \$ 0.

F. Consolidated federal income tax return

1 The Company's federal income tax return is consolidated with The Providence Plantation Insurance Company

2 Income taxes are allocated based on a ratio of each member's taxable income or loss to the consolidated taxable income. Intercompany tax balances are settled annually.

10. Information Concerning Parent, Subsidiaries and Affiliates

A) Nature of Relationships

The Company is not directly or indirectly owned or controlled by any other entity.

B-L) Not applicable.

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation and Other Postretirement Benefit Plans

A) Defined Benefit Plan

Not applicable.

B-D) Not applicable.

E) Defined Contribution Plan

The Company maintains a profit sharing and 401(k) savings plan to provide benefits for substantially all employees, including officers, upon retirement or, to the extent of vested amounts, upon termination of employment. The Company's contribution for the plan was \$552,854 and \$529,398 for 2014 and 2013, respectively.

The Company maintains a nonqualified excess benefit plan which is credited for benefits which exceed the government's restrictions on how much pre-tax investment an employee may make. In addition, the Company maintains non qualified pension plans covering key employees. The Company expensed \$120,000 and \$148,000 in 2014 and 2013, respectively, relating to these plans.

F-I) Not applicable.

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

1-5) Not applicable.

6) No restrictions have been placed upon the unassigned surplus funds and there are no outstanding unpaid advances to surplus as of the reporting periods.

7-9) Not applicable.

10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$15,273,871.

11-13) Not applicable.

14. Contingencies

A) Contingent Commitments

Not applicable.

B) Assessments

The Company is subject to guaranty fund assessments by the state in which it writes business. The Company has established a guaranty fund accrual which represents management's best estimate based on the information received by the Company as of the current reporting period.

NOTES TO FINANCIAL STATEMENTS

C) Gain Contingencies
Not applicable.

D) Claims Relating to Extra Contractual Obligations & Bad Faith Losses
Not applicable.

E) Product Warranties
Not applicable.

F) Joint and Several Liability
Not applicable.

G) All Other Contingencies
Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases
The Company does not have any material lease obligations at this time.

16. Information about Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
Not applicable.

18. Gain or Loss to the Insurer from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans
Not applicable.

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

20. Fair Value Measurements
A) Fair Value Measurements at December 31, 2014.

The Company's valuation techniques are based on observable and unobservable inputs. Observable inputs reflect market data obtained pricing from independent sources based on trades of securities while unobservable inputs reflect the Company's market assumptions.

Level 1 – Observable inputs in the form of quoted process for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted process in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets and liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose fair value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level3</u>	<u>Total</u>
Bonds				
Industrial & Misc	0	483,750	0	483,750
Common Stock				
Industrial & Misc	45,205,857	1,580	16,583	45,224,020
Mutual Funds	2,877,800	0	0	2,877,800
Parent, Sub & Affiliate	0	0	1,229,815	1,229,815
Total Assets as Fair Value	48,083,657	485,330	1,246,398	49,815,385

As of December 31, 2014, the common stocks in level 3 are privately held securities.

B) Not applicable.

NOTES TO FINANCIAL STATEMENTS

C) Fair Value Measurements for All Financial Instruments at December 31, 2014.

<u>Description</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Bonds					
Governments	6,683,573	6,529,119	3,345,978	3,337,595	0
Industrial & Misc	74,007,097	73,579,160	116,066	73,891,031	0
Political Subdivisions	1,198,989	1,188,903	0	1,198,989	0
Special Revenue	<u>34,858,772</u>	<u>34,070,664</u>	<u>0</u>	<u>34,858,772</u>	<u>0</u>
Total Bonds	116,748,431	115,367,846	3,462,045	113,286,386	0
Common Stock					
Industrial & Misc	45,224,020	45,224,020	45,205,857	1,580	16,583
Mutual Funds	2,877,800	2,877,800	2,877,800	0	0
Parent, Sub & Affiliate	<u>1,229,815</u>	<u>1,229,815</u>	<u>0</u>	<u>0</u>	<u>1,246,398</u>
Total Common Stock	49,331,635	49,331,635	48,083,657	1,580	1,246,398
Short-term Investments					
Money Market Funds	2,906,605	2,906,605	2,906,605	0	0
Total Assets	168,986,671	167,606,086	54,452,306	113,287,966	1,246,398

21. Other Items

A) Extraordinary Items
Not applicable.

B) Troubled Debt Restructuring: Debtors
Not applicable.

C) Other Disclosures

Assets in the amount of \$396,511 and \$400,392 at December 31, 2014 and 2013, respectively, were on deposit with government authorities as required by law.

D) Business Interruption Insurance Recoveries
Not applicable.

E) State Transferable Tax Credits
Not applicable.

F) Subprime Mortgage Related Risk Exposure

The Company does not engage in direct subprime residential mortgage lending. The Company's exposure to subprime is limited to investments within the fixed income investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending. Such characteristics include an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings (FICO scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and / or net assets.

The Company minimizes risk exposure by holding securities which carry higher credit ratings and by monitoring the underlying collateral performance on an ongoing basis.

The chart below summarizes the Actual Cost, Book Adjusted Carrying Value and the Fair Value of subprime mortgage related risk exposure.

<u>Cost</u>	<u>Book Adjusted Carrying Value</u>	<u>Fair Value</u>
\$2,638	\$0	\$3,830

22. Events Subsequent
Not applicable.

23. Reinsurance

A) Unsecured Reinsurance Recoverables

The Company does not have any unsecured aggregate recoverables for losses; paid and unpaid including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of the Company's policyholder surplus.

B) Reinsurance Recoverable in Dispute

There are no individual reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute by reason of notification, arbitration or litigation with any company which exceeds 5% of the Company's policyholder surplus or aggregate reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute which exceed 10% of the Company's policyholder surplus.

NOTES TO FINANCIAL STATEMENTS

C) Reinsurance Assumed and Ceded

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve (1)	Commission Equity (2)	Premium Reserve (3)	Commission Equity (4)	Premium Reserve (5)	Commission Equity (6)
Affiliates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
All Other	353,779	55,266	1,790,838	158,801	(1,437,059)	(103,535)
Total	353,779	55,266	1,790,838	158,801	(1,437,059)	(103,535)

Direct Unearned Premium Reserve \$43,386,994

D-I) Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company was not involved in any retrospectively rated contracts during the statement periods.

25. Change in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$5,195,000 during 2014, compared to a decrease of \$4,841,000 during 2013. The increase / decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

The Company has not purchased any annuities under which the claimant is payee but for which the Company is contingently liable.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

Not applicable.

31. High Deductibles

Not applicable.

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

Not applicable.

33. Asbestos/Environmental Reserves

The Company has minor exposure to asbestos and / or environmental claims.

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A []
 Rhode Island.....
- 1.3 State Regulating? Rhode Island.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No []
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2010
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2010
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).05/12/2012
- 3.4 By what department or departments? Rhode Island.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No []
- 4.12 renewals? Yes [] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No []
- 4.22 renewals? Yes [] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No []
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No []
- 7.2 If yes,
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG LLP, 100 Westminster Street, Providence RI, 02903.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 G. Chris Nyce, FCAS, MAAA, KPMG LLP, Three Radnor Corporate Center, Suite 105, 100 Matsonford Road, Radnor, PA 19087.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$.....
- 12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s)
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|----------|
| | 20.11 To directors or other officers | \$.....0 |
| | 20.12 To stockholders not officers | \$.....0 |
| | 20.13 Trustees, supreme or grand (Fraternal only) | \$.....0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|----------|
| | 20.21 To directors or other officers | \$.....0 |
| | 20.22 To stockholders not officers | \$.....0 |
| | 20.23 Trustees, supreme or grand (Fraternal only) | \$.....0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|----------------------------|---------|
| | 21.21 Rented from others | \$..... |
| | 21.22 Borrowed from others | \$..... |
| | 21.23 Leased from others | \$..... |
| | 21.24 Other | \$..... |
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | | |
|--|--|---------|
| | 22.21 Amount paid as losses or risk adjustment | \$..... |
| | 22.22 Amount paid as expenses | \$..... |
| | 22.23 Other amounts paid | \$..... |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
N/A.....
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- | | | |
|--|--|---------|
| | 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$..... |
| | 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$..... |
| | 24.103 Total payable for securities lending reported on the liability page | \$..... |

GENERAL INTERROGATORIES

- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [] No []
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- | | |
|---|----------|
| 25.21 Subject to repurchase agreements | \$ |
| 25.22 Subject to reverse repurchase agreements | \$ |
| 25.23 Subject to dollar repurchase agreements | \$ |
| 25.24 Subject to reverse dollar repurchase agreements | \$ |
| 25.25 Placed under option agreements | \$ |
| 25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock | \$ |
| 25.27 FHLB Capital Stock | \$ |
| 25.28 On deposit with states | \$ |
| 25.29 On deposit with other regulatory bodies | \$ |
| 25.30 Pledged as collateral – excluding collateral pledged to an FHLB | \$ |
| 25.31 Pledged as collateral to FHLB – including assets backing funding agreements | \$ |
| 25.32 Other | \$ |

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No []
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No []
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$
28. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [] No []

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

1 Name of Custodian(s)	2 Custodian's Address
Bank of America.....	225 Franklin Street, 4th Floor, Boston, MA 02110.....

28.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No []
- 28.04 If yes, give full and complete information relating thereto:

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

GENERAL INTERROGATORIES

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
SEC File #801-22445.....	General Re New England Asset Management.....	74 Batterson Park Road, Farmington, CT, 06032-3065.....

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2001. 464286-67-3.....	ISHARES MSCI SINGAPORE (EWS).....	1,313,232
29.2002. 464287-10-1.....	ISHARES S&P 100 INDEX FUND (OEF).....	100,580
29.2003. 464287-23-4.....	ISHARES MSCI EMERGING MARKETS (EEM).....	17,877
29.2004. 464287-46-5.....	ISHARES MSCI EAFE INDEX FUND (EFA).....	63,760
29.2005. 464287-65-5.....	ISHARES RUSSELL 2000 INDEX FUND (IWM).....	53,351
29.2006. 78355W-10-6.....	GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	283,617
29.2007. 78462F-10-3.....	SPDR S&P 500 ETF TRUST (SPY).....	106,881
29.2999 TOTAL		1,939,297

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
ISHARES MSCI SINGAPORE (EWS).....	DBS GROUP HOLDING LTD.....	171,639	12/31/2014.....
ISHARES MSCI SINGAPORE (EWS).....	UNITED OVERSEAS BANK LTD.....	159,295	12/31/2014.....
ISHARES MSCI SINGAPORE (EWS).....	SINGAPORE TELECOMMUNICATIONS LTD.....	156,537	12/31/2014.....
ISHARES MSCI SINGAPORE (EWS).....	OVERSEA-CHINESE BANKING CORP.....	156,012	12/31/2014.....
ISHARES MSCI SINGAPORE (EWS).....	KEPPEL CORP LTD.....	60,277	12/31/2014.....
ISHARES S&P 100 INDEX FUND (OEF).....	APPLE INC.....	5,803	12/31/2014.....
ISHARES S&P 100 INDEX FUND (OEF).....	EXXON MOBIL CORP.....	3,510	12/31/2014.....
ISHARES S&P 100 INDEX FUND (OEF).....	MICROSOFT CORP.....	3,430	12/31/2014.....
ISHARES S&P 100 INDEX FUND (OEF).....	JOHNSON & JOHNSON.....	2,625	12/31/2014.....
ISHARES S&P 100 INDEX FUND (OEF).....	BERKSHIRE HATHAWAY INC CLASS B.....	2,454	12/31/2014.....
ISHARES MSCI EMERGING MARKETS (EEM).....	SAMSUNG ELECTRONICS CO LTD.....	622	12/31/2013.....
ISHARES MSCI EMERGING MARKETS (EEM).....	TAIWAN SEMICON MAN TWD10.....	515	12/31/2013.....
ISHARES MSCI EMERGING MARKETS (EEM).....	TENCENT HOLDINGS LTD.....	350	12/31/2013.....
ISHARES MSCI EMERGING MARKETS (EEM).....	CHINA MOBILE LTD.....	334	12/31/2013.....
ISHARES MSCI EMERGING MARKETS (EEM).....	CHINA CONSTRUCTION BANK CORP H SHARES.....	277	12/31/2013.....
ISHARES MSCI EAFE INDEX FUND (EFA).....	NESTLE SA.....	1,205	12/31/2013.....
ISHARES MSCI EAFE INDEX FUND (EFA).....	NOVARTIS AG BASL.....	1,090	12/31/2013.....
ISHARES MSCI EAFE INDEX FUND (EFA).....	ROCHE HLDG AG DIV RT.....	976	12/31/2013.....
ISHARES MSCI EAFE INDEX FUND (EFA).....	HSBC HOLDINGS PLC.....	925	12/31/2013.....
ISHARES MSCI EAFE INDEX FUND (EFA).....	TOYOTA MOTOR CORP.....	874	12/31/2013.....
ISHARES RUSSELL 2000 INDEX FUND (IWM).....	ISIS PHARMACEUTICALS, INC.....	219	12/31/2013.....
ISHARES RUSSELL 2000 INDEX FUND (IWM).....	BRUNSWICK CORP.....	144	12/31/2013.....
ISHARES RUSSELL 2000 INDEX FUND (IWM).....	RF MICRO DEVICES INC.....	144	12/31/2013.....
ISHARES RUSSELL 2000 INDEX FUND (IWM).....	TRIQUINT SEMICONDUCTOR INC.....	144	12/31/2013.....
ISHARES RUSSELL 2000 INDEX FUND (IWM).....	OFFICE DEPOT INC.....	139	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	NABORS INDUSTRIES LTD.....	709	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	DENDURY RESOURCE INC.....	681	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	RED HAT, INC.....	652	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	ADT CORP.....	652	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	DEVON ENERGY CORP.....	624	12/31/2013.....
SPDR S&P 500 ETF TRUST (SPY).....	APPLE INC.....	3,794	12/31/2014.....

GENERAL INTERROGATORIES

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
SPDR S&P 500 ETF TRUST (SPY).....	EXXON MOBIL CORPORATION.....	2,298	12/31/2014.....
SPDR S&P 500 ETF TRUST (SPY).....	MICROSOFT CORPORATION.....	2,245	12/31/2014.....
SPDR S&P 500 ETF TRUST (SPY).....	JOHNSON & JOHNSON.....	1,710	12/31/2014.....
SPDR S&P 500 ETF TRUST (SPY).....	BERKSHIRE HATHAWAY INC. CLASS B.....	1,603	12/31/2014.....

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	118,274,453	119,655,037	1,380,584
30.2 Preferred Stocks.....	0		0
30.3 Totals	118,274,453	119,655,037	1,380,584

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

Fair values are based on values either published by the NAIC's Security Valuation Office (SVO) or from an independent pricing service vendor. Under certain circumstances, if neither an SVO price or vendor price is available, a price may be obtained from a broker.....

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

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

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

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$557,495
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office.....	\$.....383,578

- 34.1 Amount of payments for legal expenses, if any? \$47,690
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Edwards Wildman Palmer LLP.....	\$.....45,900

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only. \$0
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$0
 1.62 Total incurred claims \$0
 1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned \$0
 1.65 Total incurred claims \$0
 1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$0
 1.72 Total incurred claims \$0
 1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned \$0
 1.75 Total incurred claims \$0
 1.76 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$0	\$	.....0
2.2	Premium Denominator	\$67,343,208	\$	.....60,367,695
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$0	\$	.....0
2.5	Reserve Denominator	\$84,292,016	\$	.....80,418,035
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies \$
 3.22 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [] No [X]
 4.2 Does the reporting entity issue non-assessable policies?..... Yes [X] No []
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [] No []
 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []
 5.22 As a direct expense of the exchange..... Yes [] No [] N/A []

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

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
 N/A.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 The Company uses computer modeling software to estimate its probable maximum loss arising from a hurricane.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The Company maintains a catastrophe reinsurance program to protect it from excessive loss arising from a hurricane.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss

- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes No
- 8.2 If yes, give full information

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes No
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes No
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes No
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes No N/A

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses..... \$
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of Credit..... \$
 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$500,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.3
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 15.2 If yes, give full information
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.12 Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 \$.....
- 17.14 Case reserves portion of Interrogatory 17.11..... \$.....
- 17.15 Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16 Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17 Contingent commission portion of Interrogatory 17.11..... \$.....

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

- 17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.19 Unfunded portion of Interrogatory 17.18..... \$.....
- 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 \$.....
- 17.21 Case reserves portion of Interrogatory 17.18..... \$.....
- 17.22 Incurred but not reported portion of Interrogatory 17.18..... \$.....
- 17.23 Unearned premium portion of Interrogatory 17.18..... \$.....
- 17.24 Contingent commission portion of Interrogatory 17.18..... \$.....

- 18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2014	2 2013	3 2012	4 2011	5 2010
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	9,729,434	9,098,513	7,914,277	6,571,663	5,581,907
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,042,267	8,369,644	7,430,326	6,517,818	6,080,276
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	63,535,603	59,103,831	53,445,725	51,236,584	52,081,145
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	82,307,304	76,571,988	68,790,328	64,326,065	63,743,328
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	8,710,884	8,113,688	6,928,197	5,642,368	4,640,705
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,806,643	7,104,334	6,118,884	5,451,905	4,916,344
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	53,580,239	48,923,383	44,120,696	43,056,727	42,872,133
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	70,097,766	64,141,405	57,167,777	54,151,000	52,429,182
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(3,620,640)	(7,537,419)	(16,626,028)	(26,943,724)	(5,601,112)
14. Net investment gain (loss) (Line 11)	8,515,998	13,666,302	8,217,150	14,061,234	9,992,586
15. Total other income (Line 15)	191,078	222,453	281,651	197,060	243,605
16. Dividends to policyholders (Line 17)	0	0	1,668	1,349	317,698
17. Federal and foreign income taxes incurred (Line 19)	0	0	0	(6,771,063)	(1,363,362)
18. Net income (Line 20)	5,086,436	6,351,336	(8,128,895)	(5,915,716)	5,680,743
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	193,727,765	186,343,961	177,237,124	174,047,020	190,589,700
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	1,251,023	1,364,979	1,442,540	1,256,768	1,280,144
20.2 Deferred and not yet due (Line 15.2)	10,485,614	9,354,613	8,150,468	7,107,740	6,828,676
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	90,419,524	85,913,321	82,318,504	74,808,727	77,044,277
22. Losses (Page 3, Line 1)	31,744,547	31,057,105	32,358,998	29,705,101	27,055,297
23. Loss adjustment expenses (Page 3, Line 3)	10,597,534	10,165,553	10,036,622	9,166,860	8,428,649
24. Unearned premiums (Page 3, Line 9)	41,949,935	39,195,377	35,421,667	32,612,314	32,233,276
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	103,308,241	100,430,640	94,918,620	99,238,293	113,545,423
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	2,539,528	1,559,350	(6,531,181)	(20,059,605)	(1,745,286)
Risk-Based Capital Analysis					
28. Total adjusted capital	103,308,241	100,430,640	94,918,620	99,238,293	113,545,423
29. Authorized control level risk-based capital	10,595,607	10,306,527	9,753,388	9,416,916	9,922,534
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	66.5	61.5	57.4	49.1	49.1
31. Stocks (Lines 2.1 & 2.2)	28.4	33.6	35.0	39.8	46.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.7	1.8	2.0	2.0	1.9
34. Cash, cash equivalents and short-term investments (Line 5)	3.4	3.1	5.6	9.0	2.8
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	1,229,815	1,242,228	1,259,601	1,278,012	1,285,694
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	1,229,815	1,242,228	1,259,601	1,278,012	1,285,694
49. Total Investment in parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	1.2	1.2	1.3	1.3	1.1

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(1,221,206)	780,899	492,601	(9,416,592)	1,616,765
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	2,877,601	5,512,020	(4,319,673)	(14,307,130)	6,797,832
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	7,625,724	5,771,355	3,273,744	3,583,798	3,248,412
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,997,098	4,890,622	4,216,837	4,198,312	2,948,286
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	26,071,891	30,330,937	30,906,339	42,322,820	23,523,767
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	94	343
59. Total (Line 35)	38,694,713	40,992,914	38,396,920	50,105,024	29,720,808
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	5,725,724	5,598,398	3,224,840	3,103,441	2,971,246
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,980,793	4,583,213	4,180,146	4,198,312	2,945,753
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	25,138,214	26,713,072	29,589,848	39,921,082	22,964,412
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	94	343
65. Total (Line 35)	35,844,731	36,894,683	36,994,834	47,222,929	28,881,754
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	54.2	59.0	73.0	93.0	57.0
68. Loss expenses incurred (Line 3)	9.8	11.0	15.0	18.0	14.0
69. Other underwriting expenses incurred (Line 4)	41.3	42.6	42.0	40.0	40.0
70. Net underwriting gain (loss) (Line 8)	(5.4)	(12.5)	(31.0)	(50.0)	(11.0)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	39.4	39.7	40.0	39.0	39.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	64.1	69.9	88.0	110.0	71.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	67.9	63.9	60.0	55.0	46.0
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(1,735)	(2,103)	(44)	(2,085)	(754)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(1.7)	(2.2)	0.0	(2.0)	(1.0)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(2,572)	(649)	(1,911)	(1,117)	(956)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(2.7)	(0.7)	(2.0)	(1.0)	(1.0)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	12	0	7	0	8	0	1	27	XXX
2. 2005	59,998	6,755	53,243	29,388	1,831	1,411	28	4,583	22	322	33,501	XXX
3. 2006	63,351	9,339	54,012	22,245	234	1,034	59	4,438	5	594	27,419	XXX
4. 2007	64,988	12,909	52,079	27,352	1,647	1,659	78	4,692	27	395	31,951	XXX
5. 2008	65,866	11,417	54,449	25,188	651	1,109	48	4,701	15	760	30,284	XXX
6. 2009	64,449	12,133	52,316	23,652	318	1,328	35	4,245	13	863	28,859	XXX
7. 2010	63,717	11,340	52,377	28,030	491	860	19	5,158	19	581	33,519	XXX
8. 2011	64,002	10,231	53,771	52,374	2,801	611	5	7,609	50	764	57,738	XXX
9. 2012	66,038	11,680	54,358	40,044	4,332	331	0	6,913	560	877	42,396	XXX
10. 2013	72,598	12,231	60,367	32,248	2,465	175	0	4,039	45	1,139	33,952	XXX
11. 2014	79,163	11,818	67,345	22,478	145	2	0	3,548	12	561	25,871	XXX
12. Totals	XXX	XXX	XXX	303,011	14,915	8,527	272	49,934	768	6,857	345,517	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	42	0	0	0	0	0	4	0	10	0	0	56	XXX
2.	80	0	0	0	0	0	16	0	13	0	0	109	XXX
3.	136	0	0	0	0	0	0	0	50	0	0	186	XXX
4.	196	0	0	0	0	0	42	0	24	0	0	262	XXX
5.	219	0	580	65	0	0	40	0	147	9	0	912	XXX
6.	222	5	579	66	0	0	149	3	70	7	0	939	XXX
7.	1,007	51	583	67	0	0	282	9	129	8	0	1,866	XXX
8.	1,129	0	672	67	0	0	333	0	229	11	0	2,285	XXX
9.	2,667	728	1,329	134	0	0	457	0	744	135	0	4,200	XXX
10.	5,926	1,331	2,292	200	0	0	740	0	1,844	229	0	9,042	XXX
11.	10,652	1,070	7,950	733	0	0	24	0	5,932	271	0	22,484	XXX
12.	22,276	3,185	13,985	1,332	0	0	2,087	12	9,192	670	0	42,341	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	42	14
2.	35,491	1,881	33,610	59.2	27.8	63.1	0	0		80	29
3.	27,903	298	27,605	44.0	3.2	51.1	0	0		136	50
4.	33,965	1,752	32,213	52.3	13.6	61.9	0	0		196	66
5.	31,984	788	31,196	48.6	6.9	57.3	0	0		734	178
6.	30,245	447	29,798	46.9	3.7	57.0	0	0		730	209
7.	36,049	664	35,385	56.6	5.9	67.6	0	0		1,472	394
8.	62,957	2,934	60,023	98.4	28.7	111.6	0	0		1,734	551
9.	52,485	5,889	46,596	79.5	50.4	85.7	0	0		3,134	1,066
10.	47,264	4,270	42,994	65.1	34.9	71.2	0	0		6,687	2,355
11.	50,586	2,231	48,355	63.9	18.9	71.8	0	0		16,799	5,685
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	31,744	10,597

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT		
	1	2	3	4	5	6	7	8	9	10	11	12	
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year	
1. Prior	10,650	12,029	13,299	13,650	13,180	13,137	12,889	12,559	12,509	12,520	11	(39)	
2. 2005	27,722	27,395	28,172	28,369	28,578	29,348	29,309	28,712	28,681	29,036	355	324	
3. 2006	XXX	24,322	22,639	23,057	22,843	23,525	23,788	23,751	23,097	23,122	25	(629)	
4. 2007	XXX	XXX	26,522	25,829	26,904	27,191	27,554	28,040	27,948	27,524	(424)	(516)	
5. 2008	XXX	XXX	XXX	29,296	26,596	26,044	25,680	26,074	26,440	26,372	(68)	298	
6. 2009	XXX	XXX	XXX	XXX	26,722	24,824	24,486	24,706	25,252	25,503	251	797	
7. 2010	XXX	XXX	XXX	XXX	XXX	32,078	30,356	30,394	30,361	30,125	(236)	(269)	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	53,353	53,135	52,478	52,246	(232)	(889)	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,283	39,785	39,634	(151)	(1,649)	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,651	37,385	(1,266)	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39,158	XXX	XXX	
											12. Totals	(1,735)	(2,572)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	000	3,919	6,726	8,862	10,783	11,928	12,333	12,382	12,455	12,474	XXX	XXX
2. 2005	15,056	22,717	24,137	25,392	26,700	27,744	28,400	28,455	28,610	28,940	XXX	XXX
3. 2006	XXX	13,376	18,833	19,988	21,227	22,184	22,504	22,862	22,873	22,986	XXX	XXX
4. 2007	XXX	XXX	14,654	20,944	22,821	24,734	26,384	26,724	26,995	27,286	XXX	XXX
5. 2008	XXX	XXX	XXX	16,158	22,271	23,170	24,078	24,541	25,070	25,598	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	13,241	19,216	20,809	22,266	23,572	24,627	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	18,227	24,189	25,710	27,282	28,380	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	37,043	45,903	49,307	50,179	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,090	34,043	36,043	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,790	29,958	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,335	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	4,596	3,834	2,906	2,172	1,279	650	91	19	8	4
2. 2005	4,630	1,679	1,579	912	781	779	611	43	16	16
3. 2006	XXX	5,094	1,770	1,384	728	669	705	632	3	0
4. 2007	XXX	XXX	5,619	1,936	1,617	895	636	708	671	42
5. 2008	XXX	XXX	XXX	5,812	1,873	1,356	756	710	628	555
6. 2009	XXX	XXX	XXX	XXX	5,932	1,991	1,625	961	768	659
7. 2010	XXX	XXX	XXX	XXX	XXX	5,886	2,153	1,875	1,074	789
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	6,561	2,581	1,589	938
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,712	2,239	1,652
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,256	2,832
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,241

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	N	.0	.0	.0	.0	.0	.0	.0	
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0	
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0	
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0	
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0	
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0	
7. Connecticut	CT	L	7,457,992	6,100,132	.0	2,138,951	2,763,513	2,995,198	29,046	
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0	
9. Dist. Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0	
10. Florida	FL	N	.0	.0	.0	.0	.0	.0	.0	
11. Georgia	GA	N	.0	.0	.0	.0	.0	.0	.0	
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0	
13. Idaho	ID	N	.0	.0	.0	.0	.0	.0	.0	
14. Illinois	IL	N	.0	.0	.0	.0	.0	.0	.0	
15. Indiana	IN	N	.0	.0	.0	.0	.0	.0	.0	
16. Iowa	IA	N	.0	.0	.0	.0	.0	.0	.0	
17. Kansas	KS	N	.0	.0	.0	.0	.0	.0	.0	
18. Kentucky	KY	N	.0	.0	.0	.0	.0	.0	.0	
19. Louisiana	LA	N	.0	.0	.0	.0	.0	.0	.0	
20. Maine	ME	L	2,137,056	1,797,046	.0	1,206,541	408,841	684,303	13,601	
21. Maryland	MD	N	.0	.0	.0	.0	.0	.0	.0	
22. Massachusetts	MA	L	23,956,242	23,640,944	.0	10,998,800	10,791,480	9,217,200	145,595	
23. Michigan	MI	N	.0	.0	.0	.0	.0	.0	.0	
24. Minnesota	MN	N	.0	.0	.0	.0	.0	.0	.0	
25. Mississippi	MS	N	.0	.0	.0	.0	.0	.0	.0	
26. Missouri	MO	N	.0	.0	.0	.0	.0	.0	.0	
27. Montana	MT	N	.0	.0	.0	.0	.0	.0	.0	
28. Nebraska	NE	N	.0	.0	.0	.0	.0	.0	.0	
29. Nevada	NV	N	.0	.0	.0	.0	.0	.0	.0	
30. New Hampshire	NH	L	6,161,539	5,685,419	.0	2,716,020	4,797,224	4,028,794	46,694	
31. New Jersey	NJ	L	13,160,110	12,910,518	.0	6,966,611	6,492,592	6,843,449	52,707	
32. New Mexico	NM	N	.0	.0	.0	.0	.0	.0	.0	
33. New York	NY	L	4,924,518	4,904,694	.0	1,644,293	1,447,202	2,641,304	2,670	
34. No. Carolina	NC	N	.0	.0	.0	.0	.0	.0	.0	
35. No. Dakota	ND	N	.0	.0	.0	.0	.0	.0	.0	
36. Ohio	OH	N	.0	.0	.0	.0	.0	.0	.0	
37. Oklahoma	OK	N	.0	.0	.0	.0	.0	.0	.0	
38. Oregon	OR	N	.0	.0	.0	.0	.0	.0	.0	
39. Pennsylvania	PA	N	.0	.0	.0	.0	.0	.0	.0	
40. Rhode Island	RI	L	23,909,317	23,520,172	.0	12,669,483	12,987,965	9,430,964	193,208	
41. So. Carolina	SC	N	.0	.0	.0	.0	.0	.0	.0	
42. So. Dakota	SD	N	.0	.0	.0	.0	.0	.0	.0	
43. Tennessee	TN	N	.0	.0	.0	.0	.0	.0	.0	
44. Texas	TX	N	.0	.0	.0	.0	.0	.0	.0	
45. Utah	UT	N	.0	.0	.0	.0	.0	.0	.0	
46. Vermont	VT	L	.0	.0	.0	.0	.0	.0	.0	
47. Virginia	VA	N	.0	.0	.0	.0	.0	.0	.0	
48. Washington	WA	N	.0	.0	.0	.0	.0	.0	.0	
49. West Virginia	WV	N	.0	.0	.0	.0	.0	.0	.0	
50. Wisconsin	WI	N	.0	.0	.0	.0	.0	.0	.0	
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0	
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0	
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0	
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0	
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0	
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0	
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0	
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0	
59. Totals	(a) 8		81,706,774	78,558,925	0	38,340,698	39,688,817	35,841,212	483,521	
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX		.0	.0	.0	.0	.0	.0	.0	
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX		0	0	0	0	0	0	0	

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

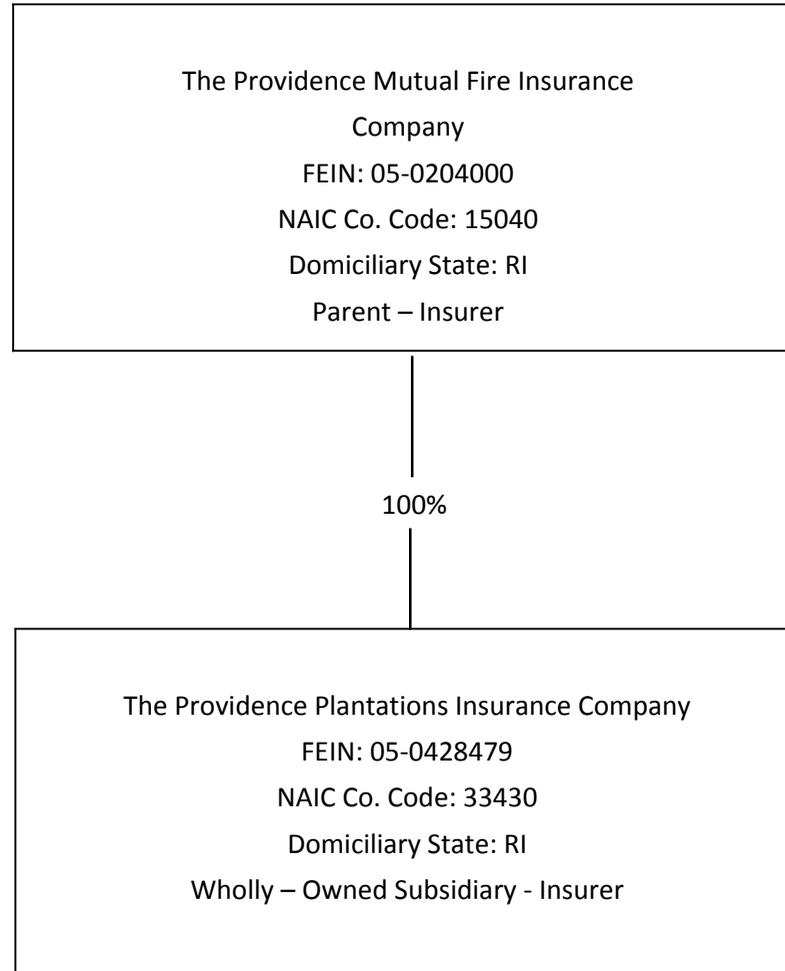
Explanation of basis of allocation of premiums by states, etc.

Direct underwriting activity is compiled on an individual state basis.

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

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

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