



ANNUAL STATEMENT
For the Year Ended December 31, 2015
OF THE CONDITION AND AFFAIRS OF THE
RHODE ISLAND JOINT REINSURANCE ASSOCIATION

NAIC Group Code 00000, NAIC Company Code 00000, Employer's ID Number 05-0356382
Organized under the Laws of Massachusetts, State of Domicile or Port of Entry Massachusetts
Country of Domicile United States
Incorporated/Organized 10/01/1973, Commenced Business 10/01/1973
Statutory Home Office TWO CENTER PLAZA, 8TH FL, BOSTON, MA, US 02108
Main Administrative Office TWO CENTER PLAZA, 8TH FL, BOSTON, MA, US 02108, 617-557-5515
Mail Address TWO CENTER PLAZA, 8TH FL, BOSTON, MA, US 02108
Primary Location of Books and Records TWO CENTER PLAZA, 8TH FL, BOSTON, MA, US 02108, 617-557-5515
Internet Web Site Address N/A
Statutory Statement Contact FRANCES A DIRUSSO, 617-557-5515
FDIRUSSO@MPIUA.COM, 617-557-5675

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes JOHN K GOLEMBESKI (PRESIDENT) and JOHN K GOLEMBESKI (SECRETARY).

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Includes DENNIS P GRADY, DONALD BALDINI, T. BRYAN COOK, LARRY ALAN, VICTOR J CIRA, SANDRA G PARILLO, COURTNEY LARKIN, CHARLES DIGRANDE, KEVIN G HOGAN, MICHAEL LONG, ROBERT HARTNETT.

State of .....

ss

County of .....

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.

JOHN K GOLEMBESKI
PRESIDENT

JOHN K GOLEMBESKI
SECRETARY

ROBERT C TOMMASINO
SENIOR VP & GENERAL COUNSEL

Subscribed and sworn to before me
this \_\_\_ day of \_\_\_\_\_

- 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

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	9,937,962	20.528	9,937,962		9,937,962	20.527
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies .....	1,725,894	3.565	1,725,894		1,725,894	3.565
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) .....	499,762	1.032	499,762		499,762	1.032
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations .....	1,952,135	4.032	1,952,135		1,952,135	4.032
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....	2,364,606	4.884	2,364,606		2,364,606	4.884
1.43 Revenue and assessment obligations .....	2,194,595	4.533	2,194,595		2,194,595	4.533
1.44 Industrial development and similar obligations .....		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA .....		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC .....	92,733	0.192	92,733		92,733	0.192
1.513 All other .....	424,065	0.876	424,065		424,065	0.876
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....	7,160,015	14.790	7,160,015		7,160,015	14.789
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 .....		0.000			0	0.000
1.523 All other .....	2,288,966	4.728	2,288,966		2,288,966	4.728
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....	18,156,640	37.504	18,156,640		18,156,640	37.504
2.2 Unaffiliated non-U.S. securities (including Canada) .....	1,256,536	2.595	1,256,536		1,256,536	2.595
2.3 Affiliated securities .....		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds .....		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated .....		0.000			0	0.000
3.22 Unaffiliated .....		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated .....		0.000			0	0.000
3.32 Unaffiliated .....		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated .....		0.000			0	0.000
3.42 Unaffiliated .....		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated .....		0.000			0	0.000
3.52 Unaffiliated .....		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development .....		0.000			0	0.000
4.2 Agricultural .....		0.000			0	0.000
4.3 Single family residential properties .....		0.000			0	0.000
4.4 Multifamily residential properties .....		0.000			0	0.000
4.5 Commercial loans .....		0.000			0	0.000
4.6 Mezzanine real estate loans .....		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company .....		0.000	0		0	0.000
5.2 Property held for production of income (including \$ .....of property acquired in satisfaction of debt) .....		0.000	0		0	0.000
5.3 Property held for sale (including \$ ..... property acquired in satisfaction of debt) .....		0.000	0		0	0.000
6. Contract loans .....		0.000	0		0	0.000
7. Derivatives .....		0.000	0		0	0.000
8. Receivables for securities .....	63	0.000	217		217	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral) .....		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments .....	358,837	0.741	358,837		358,837	0.741
11. Other invested assets .....		0.000			0	0.000
12. Total invested assets	48,412,809	100.000	48,412,963	0	48,412,963	100.000

## SCHEDULE A – VERIFICATION BETWEEN YEARS

### Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	0	
3.2 Totals, Part 3, Column 11.....	0	0
4. Total gain (loss) on disposals, Part 3, Column 18.....		0
5. Deduct amounts received on disposals, Part 3, Column 15.....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....	0	
6.2 Totals, Part 3, Column 13.....	0	0
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....	0	
7.2 Totals, Part 3, Column 10.....	0	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	0	
8.2 Totals, Part 3, Column 9.....	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10. Deduct total nonadmitted amounts.....		0
11. Statement value at end of current period (Line 9 minus Line 10).....		0

## SCHEDULE B – VERIFICATION BETWEEN YEARS

### Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	0	
3.2 Totals, Part 3, Column 11.....	0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....	0	
5.2 Totals, Part 3, Column 8.....	0	0
6. Total gain (loss) on disposals, Part 3, Column 18.....		0
7. Deduct amounts received on disposals, Part 3, Column 15.....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....	0	
9.2 Totals, Part 3, Column 13.....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	0	
10.2 Totals, Part 3, Column 10.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Total valuation allowance.....		0
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

## SCHEDULE BA – VERIFICATION BETWEEN YEARS

### Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....			0
2. Cost of acquired:			
2.1 Actual cost at time of acquisition (Part 2, Column 8).....		.0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....		.0	0
3. Capitalized deferred interest and other:			
3.1 Totals, Part 1, Column 16.....		.0	
3.2 Totals, Part 3, Column 12.....		.0	0
4. Accrual of discount.....			
5. Unrealized valuation increase (decrease):			
5.1 Totals, Part 1, Column 13.....		.0	
5.2 Totals, Part 3, Column 9.....		.0	0
6. Total gain (loss) on disposals, Part 3, Column 19.....			0
7. Deduct amounts received on disposals, Part 3, Column 16.....			0
8. Deduct amortization of premium and depreciation.....			
9. Total foreign exchange change in book/adjusted carrying value:			
9.1 Totals, Part 1, Column 17.....		.0	
9.2 Totals, Part 3, Column 14.....		.0	0
10. Deduct current year's other-than-temporary impairment recognized:			
10.1 Totals, Part 1, Column 15.....		.0	
10.2 Totals, Part 3, Column 11.....		.0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....			0
12. Deduct total nonadmitted amounts.....			
13. Statement value at end of current period (Line 11 minus Line 12).....			0

NONE

## SCHEDULE D – VERIFICATION BETWEEN YEARS

### Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....			46,384,606
2. Cost of bonds and stocks acquired, Part 3, Column 7.....			10,682,227
3. Accrual of discount.....			38,757
4. Unrealized valuation increase (decrease):			
4.1 Part 1, Column 12.....		(46,508)	
4.2 Part 2, Section 1, Column 15.....		.0	
4.3 Part 2, Section 2, Column 13.....		.0	
4.4 Part 4, Column 11.....		.0	(46,508)
5. Total gain (loss) on disposals, Part 4, Column 19.....			76,074
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....			9,008,591
7. Deduct amortization of premium.....			72,656
8. Total foreign exchange change in book/adjusted carrying value:			
8.1 Part 1, Column 15.....		.0	
8.2 Part 2, Section 1, Column 19.....		.0	
8.3 Part 2, Section 2, Column 16.....		.0	
8.4 Part 4, Column 15.....		.0	0
9. Deduct current year's other-than-temporary impairment recognized:			
9.1 Part 1, Column 14.....		.0	
9.2 Part 2, Section 1, Column 17.....		.0	
9.3 Part 2, Section 2, Column 14.....		.0	
9.4 Part 4, Column 13.....		.0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....			48,053,909
11. Deduct total nonadmitted amounts.....			
12. Statement value at end of current period (Line 10 minus Line 11).....			48,053,909

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks **OWNED** December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	10,064,018	10,123,209	10,132,300	10,001,208
	2. Canada .....	499,762	494,335	499,500	500,000
	3. Other Countries				
	4. Totals	10,563,780	10,617,544	10,631,800	10,501,208
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,952,135	2,053,794	1,956,391	1,950,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	2,364,606	2,506,614	2,374,065	2,355,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	11,493,950	11,650,420	11,561,290	11,451,073
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	20,422,901	20,642,118	20,462,557	20,368,036
	9. Canada .....	1,256,536	1,261,602	1,302,099	1,300,000
	10. Other Countries				
	11. Totals	21,679,437	21,903,719	21,764,656	21,668,036
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	<b>13. Total Bonds</b>	48,053,909	48,732,091	48,288,202	47,925,317
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries				
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	<b>19. Total Preferred Stocks</b>	0	0	0	0
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries				
	23. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	0
	<b>25. Total Common Stocks</b>	0	0	0	0
	26. Total Stocks	0	0	0	0
	<b>27. Total Bonds and Stocks</b>	48,053,909	48,732,091	48,288,202	

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments</b>											
1.1 NAIC 1	1,330,721	6,863,402	1,869,895			10,064,018	20.9	4,718,895	10.2	10,064,018	
1.2 NAIC 2						0	0.0	0	0.0		
1.3 NAIC 3						0	0.0	0	0.0		
1.4 NAIC 4						0	0.0	0	0.0		
1.5 NAIC 5						0	0.0	0	0.0		
1.6 NAIC 6						0	0.0	0	0.0		
1.7 Totals	1,330,721	6,863,402	1,869,895	0	0	10,064,018	20.9	4,718,895	10.2	10,064,018	0
<b>2. All Other Governments</b>											
2.1 NAIC 1		499,762				499,762	1.0	749,667	1.6	499,762	
2.2 NAIC 2						0	0.0	0	0.0		
2.3 NAIC 3						0	0.0	0	0.0		
2.4 NAIC 4						0	0.0	0	0.0		
2.5 NAIC 5						0	0.0	0	0.0		
2.6 NAIC 6						0	0.0	0	0.0		
2.7 Totals	0	499,762	0	0	0	499,762	1.0	749,667	1.6	499,762	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>											
3.1 NAIC 1	250,367	1,299,887	401,880			1,952,135	4.1	2,229,543	4.8	1,952,135	
3.2 NAIC 2						0	0.0	0	0.0		
3.3 NAIC 3						0	0.0	0	0.0		
3.4 NAIC 4						0	0.0	0	0.0		
3.5 NAIC 5						0	0.0	0	0.0		
3.6 NAIC 6						0	0.0	0	0.0		
3.7 Totals	250,367	1,299,887	401,880	0	0	1,952,135	4.1	2,229,543	4.8	1,952,135	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 NAIC 1	100,000	1,815,258	349,734	99,615		2,364,606	4.9	2,517,251	5.4	2,364,606	
4.2 NAIC 2						0	0.0	0	0.0		
4.3 NAIC 3						0	0.0	0	0.0		
4.4 NAIC 4						0	0.0	0	0.0		
4.5 NAIC 5						0	0.0	0	0.0		
4.6 NAIC 6						0	0.0	45,342	0.1		
4.7 Totals	100,000	1,815,258	349,734	99,615	0	2,364,606	4.9	2,562,593	5.5	2,364,606	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 NAIC 1	1,412,264	4,585,199	3,414,611	2,026,873	55,004	11,493,950	23.9	15,558,001	33.5	11,493,950	
5.2 NAIC 2						0	0.0	0	0.0		
5.3 NAIC 3						0	0.0	0	0.0		
5.4 NAIC 4						0	0.0	0	0.0		
5.5 NAIC 5						0	0.0	0	0.0		
5.6 NAIC 6						0	0.0	0	0.0		
5.7 Totals	1,412,264	4,585,199	3,414,611	2,026,873	55,004	11,493,950	23.9	15,558,001	33.5	11,493,950	0

S105

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>											
6.1 NAIC 1 .....	3,206,188	7,123,574	4,241,030			14,570,792	30.3	14,830,291	32.0	14,570,792	
6.2 NAIC 2 .....	1,099,695	2,508,734	3,306,768			6,915,198	14.4	5,746,164	12.4	6,915,198	
6.3 NAIC 3 .....		204,000				204,000	0.4	0	0.0	204,000	
6.4 NAIC 4 .....						0	0.0	0	0.0		
6.5 NAIC 5 .....						0	0.0	0	0.0		
6.6 NAIC 6 .....						0	0.0	0	0.0		
6.7 Totals	4,305,883	9,836,308	7,547,798	0	0	21,689,989	45.1	20,576,455	44.4	21,689,989	0
<b>7. Hybrid Securities</b>											
7.1 NAIC 1 .....						0	0.0	0	0.0		
7.2 NAIC 2 .....						0	0.0	0	0.0		
7.3 NAIC 3 .....						0	0.0	0	0.0		
7.4 NAIC 4 .....						0	0.0	0	0.0		
7.5 NAIC 5 .....						0	0.0	0	0.0		
7.6 NAIC 6 .....						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 NAIC 1 .....						0	0.0	0	0.0		
8.2 NAIC 2 .....						0	0.0	0	0.0		
8.3 NAIC 3 .....						0	0.0	0	0.0		
8.4 NAIC 4 .....						0	0.0	0	0.0		
8.5 NAIC 5 .....						0	0.0	0	0.0		
8.6 NAIC 6 .....						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 NAIC 1	(d) 6,299,540	22,187,082	10,277,149	2,126,488	55,004	40,945,263	85.2	XXX	XXX	40,945,263	0
9.2 NAIC 2	(d) 1,099,695	2,508,734	3,306,768	0	0	6,915,198	14.4	XXX	XXX	6,915,198	0
9.3 NAIC 3	(d) 0	204,000	0	0	0	204,000	0.4	XXX	XXX	204,000	0
9.4 NAIC 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.7 Totals	7,399,236	24,899,816	13,583,917	2,126,488	55,004	(b) 48,064,461	100.0	XXX	XXX	48,064,461	0
9.8 Line 9.7 as a % of Col. 6	15.0	52.0	28.0	4.0	0.1	100.0	XXX	XXX	XXX	100.0	0.0
<b>10. Total Bonds Prior Year</b>											
10.1 NAIC 1	5,693,027	22,835,700	9,471,996	2,443,437	159,488	XXX	XXX	40,603,648	87.5	40,603,648	0
10.2 NAIC 2	424,969	2,799,740	2,521,454	0	0	XXX	XXX	5,746,164	12.4	5,746,164	0
10.3 NAIC 3	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.6 NAIC 6	0	0	45,342	0	0	XXX	XXX	(c) 45,342	0.1	45,342	0
10.7 Totals	6,117,996	25,635,440	12,038,792	2,443,437	159,488	XXX	XXX	(b) 46,395,154	100.0	46,395,154	0
10.8 Line 10.7 as a % of Col. 8	13.0	55.0	26.0	5.0	0.3	XXX	XXX	100.0	XXX	100.0	0.0
<b>11. Total Publicly Traded Bonds</b>											
11.1 NAIC 1	6,299,540	22,187,082	10,277,149	2,126,488	55,004	40,945,263	85.2	40,603,648	87.5	40,945,263	XXX
11.2 NAIC 2	1,099,695	2,508,734	3,306,768	0	0	6,915,198	14.4	5,746,164	12.4	6,915,198	XXX
11.3 NAIC 3	0	204,000	0	0	0	204,000	0.4	0	0.0	204,000	XXX
11.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.6 NAIC 6	0	0	45,342	0	0	0	0.0	45,342	0.1	0	XXX
11.7 Totals	7,399,236	24,899,816	13,583,917	2,126,488	55,004	48,064,461	100.0	46,395,154	100.0	48,064,461	XXX
11.8 Line 11.7 as a % of Col. 6	15.0	52.0	28.0	4.0	0.1	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	15.0	52.0	28.0	4.0	0.1	100.0	XXX	XXX	XXX	100.0	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.8 Line 12.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes \$ ..... freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ ..... current year, \$ ..... prior year of bonds with Z designations and \$ ..... current year, \$ ..... prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$ ..... current year, \$ ..... prior year of bonds with 5\* designations and \$ ..... current year, \$ ..... prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S107

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1A - SECTION 2**

**Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues**

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>1. U.S. Governments</b>											
1.1 Issuer Obligations .....	1,249,216	6,818,851	1,869,895			9,937,962	20.7	4,441,422	9.6	9,937,962	
1.2 Residential Mortgage-Backed Securities .....	81,506	44,551				126,057	0.3	277,473	0.6	126,057	
1.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
1.5 Totals	1,330,721	6,863,402	1,869,895	0	0	10,064,018	20.9	4,718,895	10.2	10,064,018	0
<b>2. All Other Governments</b>											
2.1 Issuer Obligations .....		499,762				499,762	1.0	749,667	1.6	499,762	
2.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
2.5 Totals	0	499,762	0	0	0	499,762	1.0	749,667	1.6	499,762	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations .....	250,367	1,299,887	401,880			1,952,135	4.1	2,229,543	4.8	1,952,135	
3.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
3.5 Totals	250,367	1,299,887	401,880	0	0	1,952,135	4.1	2,229,543	4.8	1,952,135	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations .....	100,000	1,815,258	349,734	99,615		2,364,606	4.9	2,562,593	5.5	2,364,606	
4.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
4.5 Totals	100,000	1,815,258	349,734	99,615	0	2,364,606	4.9	2,562,593	5.5	2,364,606	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Issuer Obligations .....	401,736	1,967,456	607,355	943,943		3,920,489	8.2	6,657,571	14.4	3,920,489	
5.2 Residential Mortgage-Backed Securities .....	1,010,528	2,617,743	2,807,255	1,082,930	55,004	7,573,461	15.8	8,408,597	18.1	7,573,461	
5.3 Commercial Mortgage-Backed Securities .....						0	0.0	491,833	1.1		
5.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
5.5 Totals	1,412,264	4,585,199	3,414,611	2,026,873	55,004	11,493,950	23.9	15,558,001	33.5	11,493,950	0
<b>6. Industrial and Miscellaneous</b>											
6.1 Issuer Obligations .....	4,035,290	7,894,596	6,468,735			18,398,621	38.3	17,768,525	38.3	18,398,621	
6.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities .....	206,644	980,555	1,079,062			2,266,262	4.7	2,582,930	5.6	2,266,262	
6.4 Other Loan-Backed and Structured Securities .....	63,949	961,157				1,025,106	2.1	225,000	0.5	1,025,106	
6.5 Totals	4,305,883	9,836,308	7,547,798	0	0	21,689,989	45.1	20,576,455	44.4	21,689,989	0
<b>7. Hybrid Securities</b>											
7.1 Issuer Obligations .....						0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Issuer Obligations .....						0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

8018

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

<b>Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues</b>											
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>9. Total Bonds Current Year</b>											
9.1 Issuer Obligations .....	6,036,609	20,295,809	9,697,599	1,043,558	0	37,073,574	77.1	XXX	XXX	37,073,574	0
9.2 Residential Mortgage-Backed Securities .....	1,092,034	2,662,294	2,807,255	1,082,930	55,004	7,699,518	16.0	XXX	XXX	7,699,518	0
9.3 Commercial Mortgage-Backed Securities .....	206,644	980,555	1,079,062	0	0	2,266,262	4.7	XXX	XXX	2,266,262	0
9.4 Other Loan-Backed and Structured Securities .....	63,949	961,157	0	0	0	1,025,106	2.1	XXX	XXX	1,025,106	0
9.5 Totals .....	7,399,236	24,899,816	13,583,917	2,126,488	55,004	48,064,461	100.0	XXX	XXX	48,064,461	0
9.6 Lines 9.5 as a % Col. 6 .....	15.0	52.0	28.0	4.0	0.1	100.0	XXX	XXX	XXX	100.0	0.0
<b>10. Total Bonds Prior Year</b>											
10.1 Issuer Obligations .....	4,596,689	20,558,200	8,001,122	1,253,311	0	XXX	XXX	34,409,322	74.2	34,409,322	0
10.2 Residential Mortgage-Backed Securities .....	1,218,845	3,534,922	2,636,447	1,136,366	159,488	XXX	XXX	8,686,070	18.7	8,686,070	0
10.3 Commercial Mortgage-Backed Securities .....	253,593	1,366,187	1,401,223	53,760	0	XXX	XXX	3,074,763	6.6	3,074,763	0
10.4 Other Loan-Backed and Structured Securities .....	48,869	176,131	0	0	0	XXX	XXX	225,000	0.5	225,000	0
10.5 Totals .....	6,117,996	25,635,440	12,038,792	2,443,437	159,488	XXX	XXX	46,395,154	100.0	46,395,154	0
10.6 Line 10.5 as a % of Col. 8 .....	13.2	55.3	25.9	5.3	0.3	XXX	XXX	100.0	XXX	100.0	0.0
<b>11. Total Publicly Traded Bonds</b>											
11.1 Issuer Obligations .....	6,036,609	20,295,809	9,697,599	1,043,558	0	37,073,574	77.1	34,409,322	74.2	37,073,574	XXX
11.2 Residential Mortgage-Backed Securities .....	1,092,034	2,662,294	2,807,255	1,082,930	55,004	7,699,518	16.0	8,686,070	18.7	7,699,518	XXX
11.3 Commercial Mortgage-Backed Securities .....	206,644	980,555	1,079,062	0	0	2,266,262	4.7	3,074,763	6.6	2,266,262	XXX
11.4 Other Loan-Backed and Structured Securities .....	63,949	961,157	0	0	0	1,025,106	2.1	225,000	0.5	1,025,106	XXX
11.5 Totals .....	7,399,236	24,899,816	13,583,917	2,126,488	55,004	48,064,461	100.0	46,395,154	100.0	48,064,460	XXX
11.6 Line 11.5 as a % of Col. 6 .....	15.0	52.0	28.0	4.0	0.1	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9 .....	15.0	52.0	28.0	4.0	0.1	100.0	XXX	XXX	XXX	100.0	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Issuer Obligations .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Totals .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Line 12.5 as a % of Col. 6 .....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9 .....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

601S

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	10,548	10,548	0	0	0
2. Cost of short-term investments acquired .....	4	4			
3. Accrual of discount .....	0				
4. Unrealized valuation increase (decrease) .....	0				
5. Total gain (loss) on disposals .....	0				
6. Deduct consideration received on disposals .....	0				
7. Deduct amortization of premium .....	0				
8. Total foreign exchange change in book/adjusted carrying value .....	0				
9. Deduct current year's other-than-temporary impairment recognized .....	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	10,552	10,552	0	0	0
11. Deduct total nonadmitted amounts .....	0				
12. Statement value at end of current period (Line 10 minus Line 11)	10,552	10,552	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: .....

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

## SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1.	Part A, Section 1, Column 14.....	0	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0	
3.	Total (Line 1 plus Line 2).....		0
4.	Part D, Section 1, Column 5.....	0	
5.	Part D, Section 1, Column 6.....	0	
6.	Total (Line 3 minus Line 4 minus Line 5).....		0

Fair Value Check

7.	Part A, Section 1, Column 16.....	0	
8.	Part B, Section 1, Column 13.....	0	
9.	Total (Line 7 plus Line 8).....		0
10.	Part D, Section 1, Column 8.....	0	
11.	Part D, Section 1, Column 9.....	0	
12.	Total (Line 9 minus Line 10 minus Line 11).....		0

Potential Exposure Check

13.	Part A, Section 1, Column 21.....	0	
14.	Part B, Section 1, Column 20.....	0	
15.	Part D, Section 1, Column 11.....	0	
16.	Total (Lines 13 plus Line 14 minus Line 15).....		0

**SCHEDULE E - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	745,482	745,482	.0
2. Cost of cash equivalents acquired.....	16,004,865	16,004,865	
3. Accrual of discount.....	.0	.0	.0
4. Unrealized valuation increase (decrease).....	.0	.0	.0
5. Total gain (loss) on disposals.....	.0	.0	.0
6. Deduct consideration received on disposals.....	16,402,062	16,402,062	
7. Deduct amortization of premium.....	.0	.0	.0
8. Total foreign exchange change in book/adjusted carrying value.....	.0	.0	.0
9. Deduct current year's other-than-temporary impairment recognized.....	.0	.0	.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	348,285	348,285	.0
11. Deduct total nonadmitted amounts.....	.0	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	348,285	348,285	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	For Foreign Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																				
912828-D2-3	U.S. Treasury Notes			1	905,523	100.5820	905,238	900,000	904,474		(1,049)		1.625	1.471	A0	2,491	14,625		03/10/2015	04/30/2019
912828-D9-8	U.S. Treasury Notes			1	249,600	99.9410	249,853	250,000	249,769		133		1.000	1.055	MS	742	2,500		09/25/2014	09/15/2017
912828-F4-7	U.S. Treasury Notes			1	499,201	99.8400	499,200	500,000	499,701		398		0.500	0.580	MS	635	2,500		09/25/2014	09/30/2016
912828-G3-8	U.S. Treasury Notes			1	250,304	99.9490	249,873	250,000	250,275		(27)		2.250	2.236	MS	726	5,625		11/26/2014	11/15/2024
912828-G4-6	U.S. Treasury Notes			1	498,888	99.7340	498,670	500,000	499,480		562		0.500	0.613	MS	419	2,500		12/11/2014	11/30/2016
912828-G6-1	U.S. Treasury Notes			1	803,581	99.6020	796,816	800,000	803,559		(35)		1.500	1.383	MS	1,049	8,250		10/23/2015	11/30/2019
912828-HA-1	U.S. Treasury Notes			1	338,929	106.0040	344,513	325,000	327,743		(1,602)		4.750	4.206	FA	5,831	15,438		12/13/2007	08/15/2017
912828-J5-0	U.S. Treasury Notes			1	992,855	98.8520	988,520	1,000,000	994,009		1,154		1.375	1.524	FA	4,646	6,875		02/26/2015	02/29/2020
912828-JH-4	U.S. Treasury Notes			1	783,958	107.2770	804,578	750,000	774,384		(2,732)		4.000	2.689	FA	11,332	20,000		10/28/2015	08/15/2018
912828-JR-2	U.S. Treasury Notes			1	1,074,301	106.9880	1,069,880	1,000,000	1,024,082		(7,946)		3.750	2.869	MS	4,842	37,500		05/04/2009	11/15/2018
912828-K7-4	U.S. Treasury Notes			1	711,821	97.5040	706,904	725,000	712,153		332		2.000	2.205	FA	5,477			10/28/2015	08/15/2025
912828-RX-0	U.S. Treasury Notes			1	250,167	100.0630	250,158	250,000	250,035		(35)		0.875	0.861	JD	6	2,188		02/17/2012	12/31/2016
912828-TG-5	U.S. Treasury Notes			1	247,931	99.2420	248,105	250,000	249,329		420		0.500	0.671	JJ	523	1,250		08/23/2012	07/31/2017
912828-UF-5	U.S. Treasury Notes			1	979,691	98.1020	981,020	1,000,000	979,718		27		1.125	1.651	JD	31	5,625		12/29/2015	12/31/2019
912828-VV-9	U.S. Treasury Notes			1	512,170	101.6130	508,065	500,000	511,784		(386)		2.125	1.989	FA	3,590			11/03/2015	08/31/2020
912828-WJ-5	U.S. Treasury Notes			1	908,363	102.1840	894,110	875,000	907,466		(897)		2.500	2.016	MS	2,825	12,500		10/23/2015	05/15/2024
0199999	Bonds - U.S. Governments - Issuer Obligations				10,007,281	XXX	9,995,501	9,875,000	9,937,962	0	(11,680)	0	0	XXX	XXX	XXX	45,165	137,375	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																				
38374U-PG-0	Ginnie Mae GNR200929NC		2	1FE	40,907	100.9960	42,675	42,254	42,091		134		4.500	5.116	MON	158	1,901		06/09/2009	06/16/2036
38376L-ES-4	Ginnie Mae GNR201090DA		2	1FE	84,111	101.2860	85,033	83,953	83,966		(69)		3.000	2.865	MON	210	2,519		03/24/2011	12/20/2034
0299999	Bonds - U.S. Governments - Residential Mortgage-Backed Securities				125,018	XXX	127,708	126,208	126,057	0	65	0	0	XXX	XXX	XXX	368	4,420	XXX	XXX
0599999	Bonds - U.S. Governments - Subtotals - U.S. Governments				10,132,300	XXX	10,123,209	10,001,208	10,064,018	0	(11,615)	0	0	XXX	XXX	XXX	45,533	141,795	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																				
563469-TZ-8	Province of Manitoba Notes		A	1FE	499,500	98.8670	494,335	500,000	499,762		97		1.125	1.145	JD	469	5,625		03/21/2013	06/01/2018
0699999	Bonds - All Other Governments - Issuer Obligations				499,500	XXX	494,335	500,000	499,762	0	97	0	0	XXX	XXX	XXX	469	5,625	XXX	XXX
1099999	Bonds - All Other Governments - Subtotals - All Other Governments				499,500	XXX	494,335	500,000	499,762	0	97	0	0	XXX	XXX	XXX	469	5,625	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
13063B-FQ-0	California State Taxable - G.O.			1FE	251,828	105.3830	263,458	250,000	250,356		(287)		5.750	5.622	MS	4,792	14,375		03/26/2010	03/01/2017
246380-4E-6	Delaware State Taxable - G.O.		1	1FE	101,861	108.6360	108,636	100,000	100,824		(197)		4.800	4.558	A0	1,200	4,800		02/18/2010	10/01/2022
246380-7E-3	Delaware State Taxable - G.O.			1FE	49,961	104.3390	52,170	50,000	49,982		5		3.100	3.111	JJ	775	1,550		10/22/2010	07/01/2019
373383-2E-7	Georgia State Taxable - G.O.		2	1FE	54,805	102.4810	51,241	50,000	50,367		(712)		5.700	4.199	JJ	1,425	2,850		12/12/2008	07/01/2016
419787-EC-6	Hawaii State Taxable - G.O.			1FE	200,000	102.8820	205,764	200,000	200,000				5.680	5.680	FA	4,733	11,360		12/04/2008	08/01/2016
56052A-WB-8	Maine State Taxable - G.O.			1FE	300,000	103.2370	309,711	300,000	300,000				3.321	3.321	JD	830	9,963		05/26/2010	06/01/2017
644682-D7-8	New Hampshire State Taxable - G.O.			1FE	204,844	115.0890	230,178	200,000	202,988		(342)		5.000	4.751	MS	3,333	10,000		12/16/2009	03/01/2023
70914P-LY-6	Pennsylvania State Taxable - G.O.			1FE	200,154	108.3210	216,642	200,000	200,075		(16)		4.450	4.440	FA	3,362	8,900		01/14/2010	02/15/2020
83710D-VF-2	South Carolina Taxable - G.O.		1	1FE	144,681	100.2800	150,420	150,000	148,650		653		4.750	5.250	JD	594	7,125		12/04/2008	12/01/2017
880541-QN-0	Tennessee State Taxable - G.O.			1FE	250,000	103.1720	257,930	250,000	250,000				2.676	2.676	FA	2,788	6,690		10/12/2011	08/01/2018
882721-TX-1	Texas State Taxable - G.O.		1	1FE	99,583	102.9440	102,944	100,000	99,777		27		5.500	5.540	A0	1,375	5,500		02/22/2007	10/01/2022
924258-TU-0	Vermont State Taxable - G.O.		1	1FE	98,675	104.7010	104,701	100,000	99,115		82		4.375	4.500	FA	1,653	4,375		01/28/2010	08/15/2024
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations				1,956,391	XXX	2,053,794	1,950,000	1,952,135	0	(789)	0	0	XXX	XXX	XXX	26,860	87,488	XXX	XXX
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)				1,956,391	XXX	2,053,794	1,950,000	1,952,135	0	(789)	0	0	XXX	XXX	XXX	26,860	87,488	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
05914F-EG-1	Baltimore Cnty MD Taxable - G.O.		1	1FE	99,520	110.6560	110,656	100,000	99,615		18		5.550	5.590	MS	925	5,550		10/28/2009	11/01/2029
084509-PN-2	Berks Cnty PA Taxable - G.O.		1	1FE	250,000	108.3880	270,970	250,000	250,000				5.390	5.390	MS	1,722	13,475		10/30/2009	11/15/2024
167485-T2-7	Chicago IL Taxable - G.O.			1FE	100,000	100.0000	100,000	100,000	100,000				5.140	5.140	JJ	2,570	5,140		10/26/2007	01/01/2016

E10

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	For eign Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
199492-AE-9.	Columbus Ohio Taxable - G.O.			1FE	150,000	100.6480	150,972	150,000	150,000					1.596	1.596	FA	904	2,394	08/29/2012	08/15/2018
355694-4C-1.	Frederick Cnty MD Taxable - G.O.		1	1FE	156,269	110.3710	171,075	155,000	155,969		(210)			5.000	4.829	FA	3,229	7,750	07/14/2014	02/01/2022
355694-Y7-9.	Frederick Cnty MD Taxable - G.O.			1FE	250,000	99.3020	248,255	250,000	250,000					1.080	1.080	FA	1,125	2,700	08/24/2012	08/01/2017
367298-VW-3.	Gaston Cnty NC Taxable - G.O.		1	1FE	152,255	109.4060	164,109	150,000	150,848		(249)			5.000	4.801	FA	3,125	7,500	07/29/2009	02/01/2020
442331-OR-8.	Houston TX Taxable - G.O.		1	1FE	276,719	108.9360	299,574	275,000	275,681		(190)			6.088	6.001	MS	5,581	16,742	09/09/2009	03/01/2029
567643-QE-4.	Marietta GA Taxable - G.O.			1FE	82,872	109.0350	81,776	75,000	80,380		(1,260)			4.500	2.600	JJ	1,688	3,375	12/20/2013	01/01/2020
61334R-AE-9.	Montgomery Cnty MD Taxable - G.O.			1FE	352,790	109.3490	382,722	350,000	351,215		(285)			4.500	4.401	MN	2,625	15,750	11/04/2009	11/01/2019
688443-J3-5.	Osseo MN Indep. Sch. Dist. Taxable - G.O.			1FE	154,212	109.2420	163,863	150,000	151,165		(513)			6.000	5.600	FA	3,750	9,000	12/04/2008	02/01/2018
770077-2J-3.	Roanoke VA Taxable - G.O.			1FE	250,000	99.5260	248,815	250,000	250,000					1.670	1.670	JJ	1,925	4,175	02/13/2013	07/15/2019
963439-YA-6.	White Bear Lake MN Sch. Dist. Taxable -			1FE	99,429	113.8270	113,827	100,000	99,734		.45			5.000	5.060	FA	2,083	5,000	01/29/2009	02/01/2021
1899999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations				2,374,065	XXX	2,506,614	2,355,000	2,364,606	0	(2,645)	0	0	XXX	XXX	XXX	31,252	98,551	XXX	XXX
2499999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)				2,374,065	XXX	2,506,614	2,355,000	2,364,606	0	(2,645)	0	0	XXX	XXX	XXX	31,252	98,551	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
259561-PK-8.	Douglas WA Pub. Utility Dist. Taxable -			1FE	300,000	109.5290	328,587	300,000	300,000					4.266	4.266	MS	4,266	12,798	08/20/2010	09/01/2021
313381-2J-3.	FHLB Notes		1	1FE	250,000	100.0040	250,010	250,000	250,000					1.700	1.700	MN	567	4,250	10/16/2012	11/13/2020
3133XM-08-7.	FHLB Notes			1FE	210,888	107.2040	214,408	200,000	202,444		(1,225)			5.000	4.315	MN	1,222	10,000	01/09/2008	11/17/2017
3134G3-B7-4.	Freddie Mac Notes		1	1FE	199,700	97.8100	195,620	200,000	199,757		.17			2.900	2.912	FA	2,223	5,800	08/02/2012	08/13/2027
3134G3-F6-2.	Freddie Mac Notes			1FE	399,000	97.7950	391,180	400,000	399,186		.58			3.000	3.021	FA	4,133	12,000	08/17/2012	08/27/2027
3136G0-U6-6.	Fannie Mae Notes			1FE	107,195	96.8240	106,506	110,000	107,355		160			2.250	2.526	AO	419	1,238	05/22/2015	10/30/2024
3137EA-BP-3.	Freddie Mac Notes			1FE	407,876	108.5940	380,079	350,000	366,516		(6,422)			4.875	2.865	JD	853	17,063	12/31/2008	06/13/2018
3137EA-CA-5.	Freddie Mac Notes			1FE	201,722	107.0660	214,132	200,000	200,636		(182)			3.750	3.645	MS	1,958	7,500	05/14/2009	03/27/2019
403760-GJ-4.	Gwinnett Cnty Wtr & Swr Taxable - Revenue		1	1FE	100,141	105.8500	105,850	100,000	100,057		(14)			5.450	5.432	FA	2,271	5,450	10/08/2009	08/01/2029
480780-AM-7.	Jordan Valley UT Water Cons. Taxable - R			1FE	200,000	107.0280	214,056	200,000	200,000					4.570	4.570	AO	2,285	9,140	09/10/2009	10/01/2018
49130T-PL-4.	Kentucky State Hsg Corp. Taxable - Reven			1FE	150,000	102.6010	153,902	150,000	150,000					2.890	2.890	JJ	2,168	4,335	06/06/2012	07/01/2019
60415N-D9-0.	Minnesota State HFA Taxable - Revenue Bo		1	1FE	66,247	100.0160	65,010	65,000	65,000		(167)			6.000	5.732	JJ	1,950	3,900	08/25/2006	07/01/2016
649883-SJ-5.	NY State Mtg Agency Taxable - Revenue Bo		1	1FE	200,000	99.3240	198,648	200,000	200,000					3.400	3.400	AO	1,700	6,800	03/02/2012	10/01/2022
649902-FA-6.	New York State Dorm Auth. Taxable - Reve		2	1FE	72,278	100.8920	75,669	75,000	74,928		346			5.250	5.738	MS	1,159	3,938	05/17/2006	03/15/2016
658207-MA-0.	North Carolina State HFA Taxable - Reven		1	1FE	145,000	103.5670	150,172	145,000	145,000					4.000	4.000	JJ	2,900	5,800	10/27/2011	01/01/2030
67766W-UY-6.	Ohio State Water Dev. Taxable - Revenue			1FE	150,000	100.8860	151,329	150,000	150,000					1.564	1.564	JD	196	2,346	02/24/2012	12/01/2017
702541-GQ-0.	Pasco Cnty FL Wtr & Swr Taxable - Revenue		1	1FE	200,000	112.7330	225,466	200,000	200,000					6.160	6.160	AO	3,080	12,320	09/04/2009	10/01/2029
92817Q-KR-2.	Virginia Resources Auth. Taxable - Reven			1FE	93,076	103.2840	87,791	85,000	86,808		(2,148)			4.470	1.879	MN	633	3,800	03/01/2013	11/01/2016
92817S-TC-2.	Virginia State School Auth. Taxable - Rev			1FE	50,000	103.7630	51,882	50,000	50,000					3.804	3.804	FA	793	1,902	04/30/2010	08/01/2017
95662M-F6-2.	West Virginia State Hsg Dev. Taxable - R			1FE	175,000	101.2110	177,119	175,000	175,000					2.226	2.226	MN	649	3,896	08/31/2011	11/01/2016

E10.1

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
95662W-03-7	West Virginia State Hsg Dev. Taxable - R				1FE	150,000	99.5690	149,354	150,000	150,000					1.450	1.450	MON	363	2,175	04/24/2013	05/01/2018	
977100-AV-8	Wisconsin State Gen.Fund Taxable - Reven				1FE	142,703	107.7710	161,657	150,000	147,803		854			5.238	5.920	MON	1,310	7,857	12/09/2008	05/01/2018	
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					3,970,825	XXX	4,048,427	3,905,000	3,920,489	0	(8,721)	0	0	XXX	XXX	XXX		37,098	144,306	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																						
31280S-ZU-3	Freddie Mac FH1G2555			2	1FE	19,825	107.3810	21,058	19,610	18,526		(75)			2.621	5.135	MON	43	514	02/22/2007	11/01/2036	
3136A0-BT-3	Fannie Mae FNR201169JG			2	1FE	145,513	101.9520	145,200	142,420	144,557		(22)			3.500	2.723	MON	415	4,985	07/07/2011	09/25/2029	
3136A5-L2-0	Fannie Mae FNR201246CD			2	1FE	197,449	100.2780	201,397	200,838	197,519		(64)			2.500	2.888	MON	418	5,021	11/06/2013	04/25/2041	
3136A7-3V-2	Fannie Mae FNR201295HL			2	1FE	258,594	97.7490	244,373	250,000	256,711		(554)			3.000	2.697	MON	625	7,500	09/19/2012	09/25/2027	
3136A8-L1-2	Fannie Mae FNR201293TY			2	1FE	162,946	98.0750	169,552	172,880	161,546		(1,246)			2.000	2.969	MON	288	3,458	11/07/2013	06/25/2042	
3136A9-2Q-0	Fannie Mae FNR2012118VD			2	1FE	262,500	96.2650	240,663	250,000	259,405		(905)			3.000	2.508	MON	625	7,500	10/02/2012	10/25/2032	
3136AA-EK-7	Fannie Mae FNR2012129TD			2	1FE	158,732	100.6360	158,344	157,343	158,876		159			2.000	1.793	MON	262	3,147	03/26/2013	05/25/2040	
3136AE-EZ-6	Fannie Mae FNR201353WG			2	1FE	500,842	98.3140	521,056	529,992	506,949		1,476			2.000	3.163	MON	883	10,600	08/07/2013	06/25/2042	
3136AG-SU-7	Fannie Mae FNR2013104JA			2	1FE	223,781	103.2000	227,809	220,745	223,034		(71)			3.000	2.645	MON	552	6,622	09/04/2013	12/25/2030	
3136AH-H9-4	Fannie Mae FNR2013130A			2	1FE	192,840	101.0330	196,614	194,604	192,893		5			3.000	3.140	MON	487	5,838	01/09/2014	01/25/2044	
3136AJ-J8-0	Fannie Mae FNR201430KC			2	1FE	464,394	103.2890	464,289	449,505	463,421		(225)			3.000	2.183	MON	1,124	13,485	08/19/2014	05/25/2033	
3136AK-2Y-8	Fannie Mae FNR201464TY			2	1FE	245,234	97.5870	243,968	250,000	245,560		294			3.000	3.192	MON	625	7,500	11/20/2014	09/25/2042	
3136AK-L7-6	Fannie Mae FNR201452LB			2	1FE	428,428	101.6040	422,878	416,202	427,519		(614)			3.000	2.366	MON	1,041	12,486	10/29/2014	01/25/2044	
3137A3-ME-6	Freddie Mac FHR3753PG			2	1FE	193,643	99.6600	197,427	198,100	194,035		(82)			2.500	3.047	MON	413	4,953	07/16/2013	09/15/2039	
3137A6-L6-7	Freddie Mac FHR3814B			2	1FE	525,566	102.8300	514,150	500,000	516,495		(1,796)			3.000	2.369	MON	1,250	15,000	08/16/2012	02/15/2026	
3137AG-ST-0	Freddie Mac FHR3812AJ			2	1FE	315,533	101.7810	340,519	334,561	329,637		2,194			3.500	4.630	MON	976	11,710	02/08/2011	08/15/2024	
3137AG-Y9-7	Freddie Mac FHR3806FB			2	1FE	154,347	100.5090	155,133	154,347	154,347					0.881	0.884	MON	60	1,133	01/26/2011	12/15/2037	
3137A7-4Z-0	Freddie Mac FHR3803PC			2	1FE	77,064	103.7240	80,235	77,354	77,106		1			3.250	3.336	MON	210	2,514	02/10/2011	01/15/2041	
3137AB-C3-3	Freddie Mac FHR3864CA			2	1FE	65,358	100.8070	64,979	64,459	64,886		(109)			2.000	1.328	MON	107	1,289	05/27/2011	08/15/2018	
3137AH-ZW-7	Freddie Mac FHR3936AB			2	1FE	305,813	102.5000	307,500	300,000	303,909		(189)			3.000	2.806	MON	750	9,000	01/18/2012	10/15/2026	
3137AT-AH-5	Freddie Mac FHR4096DA			2	1FE	251,696	99.0080	247,709	250,191	251,184		(53)			2.000	1.861	MON	417	5,004	09/07/2012	07/15/2039	
3137AU-A4-1	Freddie Mac FHR4103DV			2	1FE	241,039	101.9200	240,776	236,240	239,657		(505)			3.000	2.564	MON	591	7,087	10/08/2013	11/15/2025	
3137AU-KR-9	Freddie Mac FHR4102BC			2	1FE	520,625	100.9210	504,605	500,000	515,665		(1,230)			3.000	2.612	MON	1,250	15,000	08/30/2012	08/15/2027	
3137B8-MS-3	Freddie Mac FHR4322DJ			2	1FE	306,667	102.1270	303,516	297,194	305,753		(504)			3.000	2.312	MON	743	8,916	08/06/2014	05/15/2043	
3137BC-GS-1	Freddie Mac FHR4360DB			2	1FE	196,656	97.9040	195,808	200,000	196,994		244			3.000	3.195	MON	500	6,000	08/27/2014	05/15/2040	
313970-F2-9	Fannie Mae FNR201118JK			2	1FE	135,873	101.0570	133,981	132,579	132,782		(413)			4.000	3.407	MON	442	5,303	04/29/2011	10/25/2025	
31397S-C5-1	Fannie Mae FNR201136DB			2	1FE	349,672	100.4730	351,656	350,000	349,584		(32)			3.000	3.004	MON	875	10,500	10/18/2013	05/25/2026	
31398S-P8-0	Fannie Mae FNR2010135EA			2	1FE	163,586	102.3750	169,564	165,631	163,933		(15)			3.000	3.285	MON	414	4,969	03/17/2011	01/25/2040	
31406L-3Q-9	Fannie Mae FN813607			2	1FE	28,214	105.9130	29,744	28,084	25,270		192			2.425	4.065	MON	57	653	11/20/2006	09/01/2036	
31409C-2Y-0	Fannie Mae FN867591			2	1FE	38,915	106.5180	41,673	39,123	36,828		(3)			2.563	4.809	MON	84	993	05/17/2006	03/01/2036	
31409V-JG-9	Fannie Mae FN879663			2	1FE	12,564	100.3870	12,628	12,579	12,109		52			2.375	3.811	MON	25	278	01/11/2007	10/01/2036	
604160-GA-6	Minnesota State HFA Taxable - Revenue Bo			1	1FE	90,892	100.4020	91,258	90,892	90,892					3.250	3.272	MON	246	2,954	08/13/2014	09/01/2044	
92812U-LT-3	Virginia State Hsg Dev. Taxable - Revenu			1	1FE	22,626	103.8210	23,905	23,025	22,705		76			6.000	6.446	MON	115	1,382	05/24/2006	06/25/2034	
92813T-EE-6	Virginia State Hsg Auth. Taxable - Reven			2	1FE	333,038	100.1350	338,030	337,574	333,173		36			3.250	3.431	MON	914	10,971	09/11/2014	08/25/2042	
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					7,590,466	XXX	7,601,993	7,546,073	7,573,461	0	(3,977)	0	0	XXX	XXX	XXX		17,826	214,264	XXX	XXX
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					11,561,290	XXX	11,650,420	11,451,073	11,493,950	0	(12,698)	0	0	XXX	XXX	XXX		54,924	358,570	XXX	XXX

E102

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
02360F-AA-4	Union Electric Co. Senior Notes				1FE	233,206		109,4300	230,000	231,401			(332)		5.100	4.920	A0	2,933	11,730	10/30/2009	10/01/2019
025816-AW-9	American Express Co. Senior Notes				1FE	248,728		102,9260	250,000	249,887			155		5.500	5.567	MS	4,163	13,750	09/08/2006	09/12/2016
03073E-AK-1	AmerisourceBergen Corp. Senior Notes				1FE	249,730		99,2850	250,000	249,875			90		1.150	1.187	MN	367	2,875	05/19/2014	05/15/2017
05531F-AQ-6	BB&T Corp. Senior Notes			1	1FE	298,791		100,3930	300,000	299,236			236		2.250	2.336	FA	2,813	6,750	01/28/2014	02/01/2019
06051G-EX-3	Bank of America Corp. Senior Notes				2FE	174,970		100,3260	175,000	174,980			6		2.600	2.604	JJ	2,098	4,550	10/17/2013	01/15/2019
06051G-FS-3	Bank of America Corp. Senior Notes				2FE	149,729		101,5130	150,000	149,738			10		3.875	3.897	FA	2,438		07/27/2015	08/01/2025
06406H-BX-6	Bank of New York Mellon Senior Notes				1FE	99,915		100,8470	100,000	99,990			18		2.300	2.318	JJ	978	2,300	07/22/2011	07/28/2016
06406H-CW-7	Bank of New York Mellon Senior Notes			1	1FE	199,962		100,2940	200,000	199,972			7		2.300	2.304	MS	1,406	4,600	09/04/2014	09/11/2019
067383-AB-5	CR Bard Inc. Senior Notes				2FE	49,988		100,0500	50,000	50,000			2		2.875	2.880	JJ	663	1,438	12/16/2010	01/15/2016
067383-AC-3	CR Bard Inc. Senior Notes			1	2FE	100,647		105,8240	100,000	100,349			(67)		4.400	4.316	JJ	2,029	4,400	01/13/2011	01/15/2021
09247X-AL-5	Blackrock Inc. Senior Notes				1FE	251,225		102,6810	250,000	251,063			(110)		3.500	3.440	MS	2,503	8,750	06/04/2014	03/18/2024
12189L-AM-3	Burlington North Santa Fe Senior Notes			1	2FE	75,000		98,5470	75,000	75,000					3.000	3.000	MS	663	2,250	03/06/2013	03/15/2023
12189L-AQ-4	Burlington North Santa Fe Senior Notes			1	2FE	182,257		103,8630	175,000	182,129			(128)		3.850	3.228	MS	2,246		11/03/2015	09/01/2023
126408-HB-2	CSX Corp. Senior Notes			1	2FE	199,830		99,4210	200,000	199,853			15		3.400	3.410	FA	2,833	6,989	07/16/2014	08/01/2024
126650-CK-4	CVS Caremark Corp. Senior Notes			1	2FE	249,893		101,7560	250,000	249,899			6		3.500	3.507	JJ	3,913		07/14/2015	07/20/2022
14042E-3Y-4	Capital One NA Senior Notes			1	2FE	251,795		98,9860	250,000	251,628			(167)		2.950	2.821	JJ	3,237	3,688	05/08/2015	07/23/2021
149123-BM-2	Caterpillar Inc. Notes				1FE	249,488		102,8440	250,000	249,959			62		5.700	5.727	FA	5,383	14,250	08/03/2006	08/15/2016
17275R-AH-5	Cisco Systems Inc. Senior Notes				1FE	249,988		108,8060	250,000	249,989			3		4.450	4.451	JJ	5,130	11,125	11/10/2009	01/15/2020
172967-HU-8	Citigroup Inc. Senior Notes				2FE	249,848		99,8490	250,000	249,889			29		2.500	2.513	JJ	2,639	6,250	07/22/2014	07/29/2019
178566-AC-9	City National Corp. Senior Notes				1FE	100,279		111,0440	100,000	100,149			(27)		5.250	5.214	MS	1,546	5,250	09/09/2010	09/15/2020
20030N-BL-4	Comcast Corp. Senior Notes			1	1FE	174,846		100,9220	175,000	174,864			13		3.375	3.385	FA	2,231	5,955	08/05/2014	02/15/2025
20826F-AL-0	ConocoPhillips Co. Senior Notes				1FE	224,973		98,1670	225,000	224,978			5		1.500	1.504	MN	431	1,659	05/13/2015	05/15/2018
209111-ET-6	Consolidated Edison Co. of NY Senior Notes				1FE	202,030		108,1290	200,000	200,562			(228)		5.850	5.715	A0	2,925	11,700	04/04/2008	04/01/2018
210518-CT-1	Consumers Energy Co. Secured Notes			1	1FE	149,987		99,0030	150,000	149,991			1		2.850	2.851	MN	546	4,275	05/01/2012	05/15/2022
22160K-AE-5	Costco Wholesale Corp. Senior Notes				1FE	349,930		99,9120	350,000	349,972			14		1.125	1.129	JD	175	3,938	11/28/2012	12/15/2017
24422E-QV-4	John Deere Capital Corp. Senior Notes				1FE	249,118		110,0470	250,000	249,712			96		5.750	5.797	MS	4,512	14,375	09/04/2008	09/10/2018
250847-EF-3	DTE Electric Co. Secured Notes			1	1FE	262,568		104,5040	250,000	261,700			(867)		3.450	2.348	A0	2,156	4,313	08/19/2015	10/01/2020
25179M-AK-9	Devon Energy Corp. Senior Notes			1	2FE	189,119		91,5660	175,000	183,791			(1,513)		4.000	2.967	JJ	3,228	7,000	04/27/2012	07/15/2021
25179M-AP-8	Devon Energy Corp. Senior Notes			1	2FE	101,528		85,0040	100,000	101,302			(190)		3.250	3.016	MN	415	3,250	10/15/2014	05/15/2022
25470D-AH-2	Discovery Comm. Senior Notes				2FE	74,879		92,1360	75,000	74,909			11		3.250	3.269	A0	609	2,438	03/12/2013	04/01/2023
260003-AH-1	Dover Corp. Senior Notes				1FE	177,413		107,7730	175,000	175,650			(271)		5.450	5.269	MS	2,808	9,538	04/10/2008	03/15/2018
291011-BC-7	Emerson Electric Co. Senior Notes				1FE	149,205		107,8770	150,000	149,602			72		4.250	4.311	MN	815	6,375	11/12/2009	11/15/2020
29379V-BD-4	Enterprise Products Operating Senior Notes			1	2FE	149,628		95,8710	150,000	149,710			74		2.550	2.604	A0	808	3,836	11/20/2014	10/15/2019

E103

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
29379V-BG-7	Enterprise Products Operating Senior Not				2FE	149,822	97.5550	146,333	150,000	149,860		38		1.650	1.691	MN	371	1,238	05/05/2015	05/07/2018	
30161M-AF-0	Exelon Generation Corp. Senior Notes				2FE	100,402	107.7290	107,729	100,000	100,175		(41)		5.200	5.148	AO	1,300	5,200	09/16/2009	10/01/2019	
302182-AF-7	Express Scripts Holding Senior Notes				2FE	248,993	100.6670	251,668	250,000	249,921		210		3.125	3.212	MN	998	7,813	04/27/2011	05/15/2016	
341081-FJ-1	Florida Power & Light Secured Notes			1	1FE	250,060	98.8710	247,178	250,000	250,060				2.750	2.746	JD	573	3,438	11/03/2015	06/01/2023	
369550-AQ-1	General Dynamics Corp. Senior Notes				1FE	149,816	100.6550	150,983	150,000	149,979		38		2.250	2.276	JJ	1,556	3,375	07/06/2011	07/15/2016	
369550-AR-9	General Dynamics Corp. Senior Notes			1	1FE	111,877	106.1570	112,526	106,000	110,160		(714)		3.875	3.066	JJ	1,894	4,108	07/11/2013	07/15/2021	
369626-5H-3	GE Capital Corp. Senior Notes				1FE	249,703	101.9260	254,815	250,000	249,950		62		3.350	3.376	AO	1,722	8,375	10/12/2011	10/17/2016	
375558-BC-6	Gilead Sciences Inc. Senior Notes			1	1FE	249,648	100.6930	251,733	250,000	249,660		12		3.250	3.273	MS	2,415		09/09/2015	09/01/2022	
38141G-GS-7	Goldman Sachs Group Inc. Senior Notes				1FE	74,899	113.7220	85,292	75,000	74,932		9		5.750	5.768	JJ	1,881	4,313	01/19/2012	01/24/2022	
38141G-RD-8	Goldman Sachs Group Inc. Senior Notes				1FE	203,944	101.1360	202,272	200,000	203,683		(261)		3.625	3.330	JJ	3,202	3,625	05/28/2015	01/22/2023	
437076-AT-9	Home Depot Inc. Senior Notes			1	1FE	99,868	107.9510	107,951	100,000	99,932		13		3.950	3.966	MS	1,163	3,950	09/07/2010	09/15/2020	
437076-BG-6	Home Depot Inc. Senior Notes			1	1FE	197,012	99.8960	199,792	200,000	197,158		146		2.625	2.869	JD	438	2,610	08/20/2015	06/01/2022	
438516-AX-4	Honeywell Int'l Senior Notes				1FE	203,888	107.9150	215,830	200,000	201,021		(435)		5.300	5.048	MS	3,533	10,600	03/24/2008	03/01/2018	
45138L-BB-8	Idaho Power Corp. Secured Notes			1	1FE	298,503	95.0220	285,066	300,000	298,875		139		2.500	2.557	AO	1,875	7,500	04/03/2013	04/01/2023	
458140-AH-3	Intel Corp. Senior Notes				1FE	249,618	100.6240	251,560	250,000	249,941		78		1.950	1.985	AO	1,219	4,875	09/15/2011	10/01/2016	
459200-GU-9	IBM Corp. Senior Notes				1FE	177,956	100.0000	175,000	175,000	175,008		(717)		2.000	1.582	JJ	1,711	3,500	10/07/2011	01/05/2016	
459200-HM-6	IBM Corp. Senior Notes				1FE	70,378	97.5150	73,136	75,000	71,775		686		1.625	2.674	MN	156	1,219	12/04/2013	05/15/2020	
46625H-HS-2	JP Morgan Chase & Co. Senior Notes				1FE	48,803	106.7380	53,369	50,000	49,355		124		4.400	4.718	JJ	972	2,200	02/24/2011	07/22/2020	
478366-BA-4	Johnson Controls Inc. Senior Notes			1	2FE	250,645	100.7440	251,860	250,000	250,427		(76)		3.750	3.713	JD	781	9,375	05/10/2012	12/01/2021	
48121C-JN-7	JP Morgan Chase Bank NA Notes				1FE	257,955	101.9740	254,935	250,000	250,470		(1,010)		5.875	5.444	JD	734	14,688	11/02/2006	06/13/2016	
487836-BB-3	Kellogg Co. Senior Notes				2FE	98,859	101.3140	101,314	100,000	99,922		183		4.450	4.643	MN	383	4,450	06/12/2009	05/30/2016	
487836-BC-1	Kellogg Co. Senior Notes				2FE	99,652	105.8580	105,858	100,000	99,848		36		4.150	4.193	MN	530	4,150	11/16/2009	11/15/2019	
49326E-EF-6	KeyCorp Senior Notes				2FE	149,973	99.6240	149,436	150,000	149,975		2		2.900	2.904	MS	1,281		09/08/2015	09/15/2020	
49327W-ZF-0	Key Bank NA Senior Notes				1FE	84,963	100.1390	85,118	85,000	84,971		8		2.500	2.509	JD	94	2,249	11/17/2014	12/15/2019	
494368-BF-9	Kimberly-Clark Corp. Senior Notes				1FE	49,574	107.6610	53,831	50,000	49,762		41		3.875	3.978	MS	646	1,938	01/27/2011	03/01/2021	
494550-BE-5	Kinder Morgan Energy Partners Senior Not				2FE	49,981	99.0010	49,501	50,000	49,988		2		5.300	5.306	MS	780	2,650	05/12/2010	09/15/2020	
494550-BM-7	Kinder Morgan Energy Partners Senior Not			1	2FE	187,276	83.0460	166,092	200,000	189,595		1,224		3.450	4.306	FA	2,607	6,900	01/22/2014	02/15/2023	
50540R-AH-5	Laboratory Corp. of America Senior Notes				2FE	249,613	100.6340	251,585	250,000	249,972		75		3.125	3.156	MN	998	7,813	11/17/2010	05/15/2016	
548661-CK-1	Lowe's Co. Inc. Senior Notes				1FE	249,120	103.4150	258,538	250,000	249,913		106		5.400	5.446	AO	2,850	13,500	10/03/2006	10/15/2016	
58013M-EQ-3	McDonald's Corp. Senior Notes				2FE	99,045	98.7780	98,778	100,000	99,518		135		1.875	2.022	MN	167	1,875	05/23/2012	05/29/2019	
581557-AV-7	McKesson Corp. Senior Notes				2FE	199,670	104.7680	209,536	200,000	199,951		39		5.700	5.722	MS	3,800	11,400	02/28/2007	03/01/2017	
589331-AT-4	Merck & Co. Inc. Senior Notes			1	1FE	299,895	97.9880	293,964	300,000	299,927		10		2.400	2.404	MS	2,120	7,200	09/11/2012	09/15/2022	
651639-AN-6	Newmont Mining Corp. Senior Notes			1	2FE	176,768	89.1310	178,262	200,000	181,368		2,476		3.500	5.281	MS	2,061	7,000	02/05/2014	03/15/2022	
666807-BG-6	Northrop Grumman Corp. Senior Notes				2FE	250,295	99.9680	249,920	250,000	250,295				3.250	3.232	FA	3,385		12/29/2015	08/01/2023	
67021C-AG-2	Nstar Electric Co. Senior Notes			1	1FE	99,726	96.2160	96,216	100,000	99,807		26		2.375	2.406	AO	501	2,375	10/09/2012	10/15/2022	
68389X-AQ-8	Oracle Corp. Senior Notes				1FE	149,478	101.5440	152,316	150,000	149,703		93		2.375	2.443	JJ	1,643	3,563	07/09/2013	01/15/2019	
68389X-BB-0	Oracle Corp. Senior Notes			1	1FE	199,296	98.1510	196,302	200,000	199,358		62		2.500	2.555	MN	639	2,639	04/28/2015	05/15/2022	
69371R-M6-0	Paccar Financial Corp. Senior Notes				1FE	149,886	99.6600	149,490	150,000	149,900		14		1.750	1.776	FA	999		08/10/2015	08/14/2018	

E104

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
713448-BH-0.	Pepsico Inc. Senior Notes				1FE	197,971		108,2120	200,000	199,407		225			5.000	5.132	JD	833	10,000	07/24/2008	06/01/2018
72925P-AD-7.	Plum Creek Timber Senior Notes			1	2FE	148,785		96,0480	150,000	149,105		108			3.250	3.344	MS	1,435	4,875	11/14/2012	03/15/2023
742718-DN-6.	Proctor & Gamble Co. Senior Notes				1FE	199,648		108,9600	200,000	199,873		37			4.700	4.722	FA	3,551	9,400	02/04/2009	02/15/2019
744320-BC-8.	Prudential Fin. Inc. Senior Notes				2FE	204,094		107,3820	200,000	200,991		(477)			6.000	5.723	JD	1,000	12,000	02/07/2008	12/01/2017
74834L-AP-5.	Quest Diagnostic Inc. Senior Notes				2FE	247,264		105,9990	250,000	248,740		273			4.750	4.888	JJ	4,981	11,875	01/27/2011	01/30/2020
755111-BX-8.	Raytheon Co. Senior Notes			1	1FE	149,537		97,9460	150,000	149,667		43			2.500	2.535	JD	167	3,750	11/27/2012	12/15/2022
773903-AD-1.	Rockwell Automation Notes				1FE	208,014		106,9030	200,000	201,895		(919)			5.650	5.124	JD	942	11,300	02/06/2008	12/01/2017
776696-AF-3.	Roper Industries Inc. Senior Notes				2FE	149,687		99,3520	150,000	149,833		58			2.050	2.092	A0	769	3,075	05/30/2013	10/01/2018
790849-AH-6.	St. Jude Medical Inc. Senior Notes				2FE	249,768		100,0360	250,000	249,998		47			2.500	2.519	JJ	2,882	6,250	12/01/2010	01/15/2016
84756N-AC-3.	Spectra Energy Partners Senior Notes			1	2FE	99,829		98,2560	100,000	99,904		33			2.950	2.987	MS	787	2,950	09/16/2013	09/25/2018
863667-AC-5.	Stryker Corp. Senior Notes				1FE	99,814		100,7580	100,000	99,971		38			2.000	2.039	MS	506	2,000	09/14/2011	09/30/2016
887317-AK-1.	Time Warner Inc. Notes				2FE	98,943		107,4890	100,000	99,383		101			4.750	4.885	MS	1,214	4,750	03/30/2011	03/29/2021
91159H-HE-3.	US Bancorp Senior Notes			1	1FE	49,938		100,6140	50,000	49,964		12			1.950	1.976	MM	125	975	11/04/2013	11/15/2018
91159H-HK-9.	US Bancorp Notes			1	1FE	252,350		101,6190	250,000	252,292		(58)			3.600	3.476	MS	2,750		09/23/2010	09/11/2024
913017-BR-9.	United Technologies Corp. Senior Notes				1FE	74,626		109,4320	75,000	74,824		36			4.500	4.561	A0	713	3,375	02/23/2010	04/15/2020
913017-BU-2.	United Technologies Corp. Senior Notes				1FE	124,893		100,5650	125,000	124,969		22			1.800	1.818	JD	188	2,250	05/24/2012	06/01/2017
92343V-BP-8.	Verizon Comm. Inc. Senior Notes				2FE	24,999		104,5690	25,000	24,999					3.650	3.651	MS	271	913	09/11/2013	09/14/2018
92343V-BR-4.	Verizon Comm. Inc. Senior Notes				2FE	49,838		109,9330	50,000	49,868		14			5.150	5.192	MS	758	2,575	09/11/2013	09/15/2023
92343V-BY-9.	Verizon Comm. Inc. Senior Notes			1	2FE	208,288		102,7660	200,000	207,470		(789)			4.150	3.606	MS	2,444	8,300	12/15/2014	03/15/2024
927804-FH-2.	Virginia Electric & Power Co. Senior Not.				1FE	234,203		108,8260	225,000	228,906		(1,011)			5.000	4.458	JD	31	11,250	03/02/2010	06/30/2019
949480-AC-4.	Wellesley College Notes				1FE	150,000		100,2390	150,000	150,000					1.472	1.472	JJ	1,104	2,208	03/29/2012	07/01/2016
949746-QU-8.	Wells Fargo & Company Senior Notes				1FE	302,022		101,2500	300,000	300,199		(402)			3.676	3.536	MS	3,247	11,028	02/10/2011	06/15/2016
958587-BJ-5.	Western Mass Electric Co. Senior Notes			1	1FE	150,942		104,1800	150,000	150,709		(115)			3.500	3.405	MS	1,546	5,250	11/20/2013	09/15/2021
96950F-AG-9.	Williams Partners LP Senior Notes			1	2FE	311,783		89,2780	295,000	309,827		(1,956)			4.125	2.954	MM	1,555	12,169	04/29/2015	11/15/2020
984121-CD-3.	Xerox Corp. Senior Notes				2FE	367,093		100,9280	350,000	360,899		(1,793)			4.500	3.852	MM	2,013	15,750	05/14/2012	05/15/2021
06367V-HL-2.	Bank of Montreal Senior Notes	A		1	1FE	252,845		100,8420	250,000	252,600		(245)			2.375	2.014	JJ	2,573		09/11/2015	01/25/2019
136385-AH-4.	Canadian Natural Resources Ltd Senior No.	A			2FE	198,639		102,6520	200,000	199,883		180			6.000	6.098	FA	4,533	12,000	07/17/2007	08/15/2016
136385-AR-2.	Canadian Natural Resources Ltd Senior No.	A		1	2FE	50,351		94,2380	50,000	50,309		(42)			3.450	3.329	MM	220	1,725	02/06/2015	11/15/2021
78008T-LB-8.	Royal Bank of Canada Senior Notes	A			1FE	199,878		100,6430	200,000	199,986		25			2.300	2.313	JJ	2,057	4,600	07/14/2011	07/20/2016
878742-AU-9.	Teck Resources Ltd Senior Notes	A			3FE	99,964		90,0000	100,000	90,000		(9,993)			3.150	3.157	JJ	1,453	3,150	06/30/2011	01/15/2017
878742-AX-3.	Teck Resources Ltd Senior Notes	A			3FE	151,742		76,0000	150,000	114,000		(36,516)			2.500	2.264	FA	1,563	3,750	10/24/2012	02/01/2018
891140-AE-8.	Toronto-Dominion Bank Senior Notes	A			1FE	248,748		101,0490	250,000	249,790		258			2.375	2.482	A0	1,188	5,938	10/13/2011	10/19/2016
891140-AG-3.	Toronto-Dominion Bank Senior Notes	A			1FE	99,933		99,1650	100,000	99,968		13			1.400	1.414	A0	237	1,400	04/23/2013	04/30/2018
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					18,463,767	XXX	18,585,110	18,391,000	18,388,069	(46,508)	(6,954)	0	0	XXX	XXX	XXX	175,251	562,124	XXX	XXX

E105

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 1**

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
12591K-AA-3	Comm. Mtg Trust COMM2013CR12A1			2	1FE	344,296	99.4990	342,577	344,302	344,244		(22)		1.295	1.287	MON	372	4,459	10/24/2013	10/10/2046	
12630B-AW-8	Comm. Mtg Trust COMM2013CR13A1			2	1FE	147,594	99.2020	146,417	147,595	147,574		(11)		1.259	1.249	MON	155	1,858	12/13/2013	11/10/2018	
36191Y-BB-3	GS Mtg Sec. Trust GSMS2011GC5A4			2	1FE	201,987	104.8630	209,726	200,000	201,116		(218)		3.707	3.599	MON	618	7,414	09/23/2011	08/10/2044	
46636V-AC-0	JP Morgan Chase Comm. Mtg JPMCC2011C5A3			2	1FE	252,500	106.4890	266,223	250,000	250,974		(382)		4.171	4.026	MON	869	10,428	09/19/2011	08/15/2046	
46643P-BA-7	JPMBB Comm. Mtg Sec. JPMBB2014C25A1			2	1FE	85,139	98.6650	84,002	85,139	85,125		(12)		1.521	1.503	MON	108	1,295	11/04/2014	11/15/2047	
61763B-AT-1	Morgan Stanley BAML Trust MSBAM2013C13A3			2	1FE	252,496	104.1070	260,268	250,000	251,978		(259)		3.766	3.654	MON	785	9,415	11/27/2013	11/15/2046	
90268T-AC-8	UBSCitigroup Comm. Mtg UBSC2011C1A3			2	1FE	253,743	104.1160	260,290	250,000	251,721		(530)		3.595	3.376	MON	749	8,988	12/12/2011	01/10/2045	
92890P-AC-8	WF-RBS Comm. Mtg Trust WFRBS2013C14A3			2	1FE	229,498	100.0260	225,059	225,000	227,726		(703)		2.939	2.602	MON	551	6,613	05/23/2013	06/15/2046	
92930R-BB-7	WF-RBS Comm. Mtg Trust WFRBS2012C9A3			2	1FE	256,239	99.0400	247,600	250,000	254,324		(621)		2.870	2.585	MON	598	7,175	10/17/2012	11/15/2045	
92936Q-AG-3	WF-RBS Comm. Mtg Trust WFRBS2012C6A4			2	1FE	252,489	102.7020	256,755	250,000	251,479		(282)		3.440	3.324	MON	717	8,600	03/19/2012	04/15/2045	
3499999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					2,275,980	XXX	2,298,916	2,252,036	2,266,262	0	(3,041)	0	0	XXX	XXX	XXX	5,520	66,244	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
13975J-AD-4	Capital Auto Rec. Asset AFIN20143A4			2	1FE	225,000	99.9900	224,978	225,000	225,000				1.830	1.837	MON	126	4,118	08/26/2014	04/22/2019	
34528Q-DR-2	Ford Credit Floorplan Master FORDF20151A			2	1FE	299,933	99.2110	297,633	300,000	300,198		265		1.420	1.389	MON	189	3,609	02/03/2015	01/15/2020	
34528Q-EH-3	Ford Credit Floorplan Master FORDF20154A			2	1FE	199,997	99.9420	199,884	200,000	199,998				1.770	1.777	MON	157	1,151	08/12/2015	08/15/2020	
36250Q-AE-3	GM Auto Lease Trust GMALT20153A4			2	1FE	299,979	99.0660	297,198	300,000	299,911		(68)		1.810	1.829	MON	166	996	10/07/2015	11/20/2019	
3599999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					1,024,909	XXX	1,019,693	1,025,000	1,025,106	0	197	0	0	XXX	XXX	XXX	638	9,873	XXX	XXX
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					21,764,656	XXX	21,903,719	21,668,036	21,679,437	(46,508)	(9,798)	0	0	XXX	XXX	XXX	181,410	638,240	XXX	XXX
7799999	Bonds - Total Bonds - Subtotals - Issuer Obligations					37,271,829	XXX	37,683,780	36,976,000	37,063,023	(46,508)	(30,691)	0	0	XXX	XXX	XXX	316,094	1,035,468	XXX	XXX
7899999	Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					7,715,484	XXX	7,729,702	7,672,281	7,699,518	0	(3,913)	0	0	XXX	XXX	XXX	18,194	218,684	XXX	XXX
7999999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					2,275,980	XXX	2,298,916	2,252,036	2,266,262	0	(3,041)	0	0	XXX	XXX	XXX	5,520	66,244	XXX	XXX
8099999	Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					1,024,909	XXX	1,019,693	1,025,000	1,025,106	0	197	0	0	XXX	XXX	XXX	638	9,873	XXX	XXX
8399999 Subtotals - Total Bonds																					
						48,288,202	XXX	48,732,091	47,925,317	48,053,909	(46,508)	(37,448)	0	0	XXX	XXX	XXX	340,448	1,330,269	XXX	XXX

E106





**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
<b>Bonds - U.S. Governments</b>									
912828-D2-3	U.S. Treasury Notes 1.625% 04/30/19		03/10/2015	RBS Securities	XXX	905,523	900,000	5,292	
912828-G6-1	U.S. Treasury Notes 1.500% 11/30/19		10/23/2015	Barclays Capital	XXX	504,377	500,000	3,033	
912828-J5-0	U.S. Treasury Notes 1.375% 02/29/20		02/26/2015	Barclays Capital	XXX	992,855	1,000,000	75	
912828-JH-4	U.S. Treasury Notes 4.000% 08/15/18		10/28/2015	Goldman Sachs	XXX	271,847	250,000	2,038	
912828-K7-4	U.S. Treasury Notes 2.000% 08/15/25		10/28/2015	Various	XXX	711,821	725,000	1,897	
912828-UF-5	U.S. Treasury Notes 1.125% 12/31/19		12/29/2015	Bank of America	XXX	979,691	1,000,000	5,594	
912828-VV-9	U.S. Treasury Notes 2.125% 08/31/20		11/03/2015	Bank of America	XXX	512,170	500,000	1,897	
912828-WJ-5	U.S. Treasury Notes 2.500% 05/15/24		10/23/2015	Various	XXX	908,363	875,000	9,357	
0599999	<b>Bonds - U.S. Governments</b>						5,786,645	5,750,000	29,184
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>									
313660-U6-6	Fannie Mae Notes 2.250% 10/30/24		05/22/2015	Pierpont Securities	XXX	107,195	110,000	179	
604160-GA-6	Minnesota State HFA Taxable - Revenue Bo		08/13/2014	Royal Bank of Canada	XXX	(9,108)	(9,108)		
3199999	<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						98,087	100,892	179
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
060516-FS-3	Bank of America Corp. Senior Notes		07/27/2015	Bank of America	XXX	149,729	150,000		
12189L-AQ-4	Burlington North Santa Fe Senior Notes		11/03/2015	Citigroup	XXX	182,257	175,000	1,216	
126650-CK-4	CVS Caremark Corp. Senior Notes		07/14/2015	Barclays Capital	XXX	249,893	250,000		
14042E-3Y-4	Capital One NA Senior Notes		05/08/2015	WFS	XXX	251,795	250,000	2,253	
20826F-AL-0	ConocoPhillips Co. Senior Notes		05/13/2015	Bank of America	XXX	224,973	225,000		
250847-EF-3	DTE Electric Co. Secured Notes		08/19/2015	Raymond James Morgan Keegan	XXX	262,568	250,000	3,426	
29379V-BG-7	Enterprise Products Operating Senior Not		05/05/2015	WFS	XXX	149,822	150,000		
341081-FJ-1	Florida Power & Light Secured Notes		11/03/2015	Raymond James Morgan Keegan	XXX	250,060	250,000	2,960	
34528Q-DR-2	Ford Credit Floorplan Master FORDF20151A		02/03/2015	Barclays Capital	XXX	299,933	300,000		
34528Q-EH-3	Ford Credit Floorplan Master FORDF20154A		08/12/2015	Barclays Capital	XXX	199,997	200,000		
36250Q-AE-3	GM Auto Lease Trust GMALT20153A4		10/07/2015	Deutsche Bank	XXX	299,979	300,000		
375558-BC-6	Gilead Sciences Inc. Senior Notes		09/09/2015	JP Morgan	XXX	249,648	250,000		
38141G-RD-8	Goldman Sachs Group Inc. Senior Notes		05/28/2015	Royal Bank of Canada	XXX	203,944	200,000	2,618	
437076-BG-6	Home Depot Inc. Senior Notes		08/20/2015	Citigroup	XXX	197,012	200,000	1,210	
49326E-EF-6	KeyCorp Senior Notes 2.900% 09/15/20		09/08/2015	Key Capital Markets	XXX	149,973	150,000		
666807-BG-6	Northrop Grumman Corp. Senior Notes		12/29/2015	Pierpont Securities	XXX	250,295	250,000	3,385	
68389X-BB-0	Oracle Corp. Senior Notes		04/28/2015	JP Morgan	XXX	199,296	200,000		
69371R-M6-0	Paccar Financial Corp. Senior Notes		08/10/2015	JP Morgan	XXX	149,886	150,000		
91159H-HK-9	US Bancorp Notes 3.600% 09/11/24		09/23/2015	WFS	XXX	252,350	250,000	425	
96950F-AG-9	Williams Partners LP Senior Notes		04/29/2015	Pierpont Securities	XXX	311,783	295,000	5,713	
06367V-HL-2	Bank of Montreal Senior Notes	A	09/11/2015	Cantor Fitzgerald	XXX	252,845	250,000	841	
136385-AR-2	Canadian Natural Resources Ltd Senior No	A	02/06/2015	Royal Bank of Canada	XXX	50,351	50,000	412	
3899999	<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						4,788,387	4,745,000	24,461
8399997	<b>Bonds - Subtotals - Bonds - Part 3</b>						10,673,119	10,595,892	53,823
8399998	<b>Bonds - Summary item from Part 5 for Bonds</b>						9,108	9,108	0
8399999	<b>Bonds - Subtotals - Bonds</b>						10,682,227	10,605,000	53,823
9999999	<b>Totals</b>						10,682,227	XXX	53,823

E13

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** of During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
38374U-PG-4	Ginnie Mae GNR200929NC		12/01/2015	Paydown		90,473	90,473	87,590	89,837		637		637		90,473			.0	2,308	06/16/2036
38376L-ES-4	Ginnie Mae GNR201090DA		12/01/2015	Paydown		61,584	61,584	61,699	61,644		(60)		(60)		61,584			.0	1,001	12/20/2034
912828-EE-6	U.S. Treasury Notes 4.250% 08/15/15		08/15/2015	Maturity		275,000	275,000	308,431	278,426		(3,426)		(3,426)		275,000			.0	11,688	08/15/2015
0599999	Bonds - U.S. Governments					427,057	427,057	457,720	429,907	0	(2,849)	0	(2,849)	0	427,057	0	0	.0	14,996	XXX
Bonds - All Other Governments																				
683234-8Z-4	Province of Ontario Senior Notes	A	09/15/2015	Maturity		250,000	250,000	250,013	250,002		(2)		(2)		250,000			.0	4,688	09/15/2015
1099999	Bonds - All Other Governments					250,000	250,000	250,013	250,002	0	(2)	0	(2)	0	250,000	0	0	.0	4,688	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
373383-ZE-7	Georgia State Taxable - G.O.		07/01/2015	Call	100,000	75,000	75,000	82,208	76,620		(529)		(529)		76,091		(1,091)	(1,091)	4,275	07/01/2016
93974C-OT-0	Washington State Taxable - G.O.		08/01/2015	Maturity		200,000	200,000	200,000	200,000		0		0		200,000			.0	5,520	08/01/2015
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					275,000	275,000	282,208	276,620	0	(529)	0	(529)	0	276,091	0	(1,091)	(1,091)	9,795	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
25476F-LE-6	District of Columbia Taxable - G.O.		06/01/2015	Maturity		150,000	150,000	150,000	150,000		0		0		150,000			.0	2,732	06/01/2015
355694-3S-7	Frederick Cnty MD Taxable - G.O.		02/26/2015	Janney Montgomery & Scott		50,892	45,000	45,368	45,342		(10)		(10)		45,332		5,560	5,560	1,325	02/01/2022
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					200,892	195,000	195,368	195,342	0	(10)	0	(10)	0	195,332	0	5,560	5,560	4,057	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
31280S-ZU-3	Freddie Mac FH1G2555 2.621% 11/01/13		12/01/2015	Paydown		2,260	2,260	2,285	2,143		.116		.116		2,260			.0	.43	11/01/2036
313380-4W-4	FHLB Notes 1.600% 07/30/19		10/30/2015	Call	100,000	400,000	400,000	390,704	392,515		1,305		1,305		393,819		6,181	6,181	8,000	07/30/2019
3133EA-P5-1	FFCB Notes 2.200% 08/27/21		10/23/2015	Call	100,000	200,000	200,000	191,084	192,335		858		858		193,193		6,807	6,807	5,084	08/27/2021
31359M-ZC-0	Fannie Mae Notes 4.375% 10/15/15		10/15/2015	Maturity		300,000	300,000	309,962	301,155		(1,155)		(1,155)		300,000			.0	13,125	10/15/2015
3136A0-BT-3	Fannie Mae FNR201169JG		12/01/2015	Paydown		48,091	48,091	49,136	48,820		(729)		(729)		48,091			.0	888	09/25/2029
3136A5-L2-0	Fannie Mae FNR201246CD		12/01/2015	Paydown		57,982	57,982	57,003	57,042		940		940		57,982			.0	681	04/25/2041
3136A8-L2-2	Fannie Mae FNR201293TY		12/01/2015	Paydown		55,034	55,034	51,871	51,823		3,211		3,211		55,034			.0	555	06/25/2042
3136AA-EK-7	Fannie Mae FNR2012129TD		12/01/2015	Paydown		45,713	45,713	46,117	46,112		(399)		(399)		45,713			.0	469	05/25/2040
3136AE-EZ-6	Fannie Mae FNR201353WG		12/01/2015	Paydown		89,259	89,259	84,350	85,130		4,129		4,129		89,259			.0	936	06/25/2042
3136AG-SU-7	Fannie Mae FNR2013104JA		12/01/2015	Paydown		45,338	45,338	45,961	45,822		(485)		(485)		45,338			.0	707	12/25/2030
3136AH-H9-4	Fannie Mae FNR2013130A		12/01/2015	Paydown		35,698	35,698	35,375	35,384		315		315		35,698			.0	643	01/25/2044
3136AJ-J8-0	Fannie Mae FNR201430KC		12/01/2015	Paydown		92,716	92,716	95,787	95,633		(2,917)		(2,917)		92,716			.0	1,513	05/25/2033
3136AK-L7-6	Fannie Mae FNR201452LB		12/01/2015	Paydown		61,926	61,926	63,745	63,701		(1,775)		(1,775)		61,926			.0	993	01/25/2044
313661-D0-9	Fannie Mae Notes 2.000% 08/27/21		02/27/2015	Call	100,000	500,000	500,000	466,100	471,306		603		603		471,909		28,091	28,091	5,000	08/27/2021
3137A3-ME-6	Freddie Mac FHR3753PG 2.500% 09/15/39		12/01/2015	Paydown		55,250	55,250	54,007	54,139		1,111		1,111		55,250			.0	721	09/15/2039
3137A6-ST-0	Freddie Mac FHR3812AJ 3.500% 08/15/24		12/01/2015	Paydown		65,439	65,439	61,717	64,047		1,392		1,392		65,439			.0	1,962	08/15/2024
3137A6-Y9-7	Freddie Mac FHR3806FB 0.881% 12/15/37		12/15/2015	Paydown		74,783	74,783	74,783	74,783		.0		.0		74,783			.0	265	12/15/2037
3137A7-4Z-0	Freddie Mac FHR3803PC 3.250% 01/15/41		12/01/2015	Paydown		27,344	27,344	27,242	27,256		88		88		27,344			.0	440	01/15/2041
3137AB-C3-3	Freddie Mac FHR3864CA 2.000% 08/15/18		12/01/2015	Paydown		45,961	45,961	46,602	46,343		(383)		(383)		45,961			.0	482	08/15/2018
3137AT-AH-5	Freddie Mac FHR4096DA 2.000% 07/15/39		12/01/2015	Paydown		63,599	63,599	63,982	63,865		(266)		(266)		63,599			.0	705	07/15/2039
3137AU-A4-1	Freddie Mac FHR4103DV 3.000% 11/15/25		12/01/2015	Paydown		20,284	20,284	20,696	20,620		(337)		(337)		20,284			.0	331	11/15/2025
3137B8-MS-3	Freddie Mac FHR4322DJ 3.000% 05/15/43		12/01/2015	Paydown		43,316	43,316	44,697	44,637		(1,321)		(1,321)		43,316			.0	696	05/15/2043
313970-F2-9	Fannie Mae FNR201118JK		12/01/2015	Paydown		117,421	117,421	120,338	117,966		(546)		(546)		117,421			.0	3,011	10/25/2025
31398S-P8-0	Fannie Mae FNR2010135EA		12/01/2015	Paydown		61,533	61,533	60,774	60,908		625		625		61,533			.0	909	01/25/2040
31406L-30-9	Fannie Mae FN813607 2.425% 09/01/36		12/01/2015	Paydown		7,301	7,301	7,335	6,520		782		782		7,301			.0	89	09/01/2036
31409C-2Y-0	Fannie Mae FN867591 2.563% 03/01/36		12/01/2015	Paydown		14,396	14,396	14,319	13,552		843		843		14,396			.0	205	03/01/2036
31409V-JG-9	Fannie Mae FN879663 2.375% 10/01/36		12/01/2015	Paydown		272	272	271	260		11		11		272			.0	3	10/01/2036
31417Y-UY-1	Fannie Mae FNMA0598 3.500% 12/01/20		01/08/2015	Cantor Fitzgerald		149,458	141,289	147,449	145,610		19		19		145,629		3,829	3,829	673	12/01/2020
31417Y-UY-1	Fannie Mae FNMA0598 3.500% 12/01/20		01/01/2015	Paydown		4,202	4,202	4,385	4,330		(128)		(128)		4,202			.0	12	12/01/2020
45462T-AH-5	Indiana State Bank Bond Taxable - Revenu		01/15/2015	Call	100,000	135,000	135,000	133,755	134,134		15		15		134,149		851	851	3,456	01/15/2017
45462T-AZ-5	Indiana State Bank Bond Taxable - Revenu		09/21/2015	Call	100,000	115,000	115,000	113,940	114,262		196		196		114,458		542	542	6,013	01/15/2017

E14

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	10 Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
455167-3D-6	Indiana University Taxable - Revenue Bond	06/01/2015	Maturity		250,000	250,000	249,998	250,000					0	250,000			0	3,630	06/01/2015
560459-6V-6	Maine Muni Bond Bank Taxable - Revenue Bond	11/01/2015	Maturity		100,000	100,000	100,000	100,000					0	100,000			0	1,974	11/01/2015
57419P-MB-2	Maryland State Cmnty Dev. Taxable - Revenue Bond	09/01/2015	Maturity		300,000	300,000	300,000	300,000					0	300,000			0	17,400	09/01/2015
60415N-D9-0	Minnesota State HFA Taxable - Revenue Bond	07/01/2015	Call	100.0000	30,000	30,000	30,575	30,077		(19)		(19)	30,058		(58)	(58)	1,350	07/01/2016	
649902-FA-6	New York State Dorm Auth. Taxable - Revenue Bond	03/15/2015	Call	100.0000	40,000	40,000	38,548	39,777		36		36	39,813		187	187	1,050	03/15/2016	
658207-MA-0	North Carolina State HFA Taxable - Revenue Bond	10/01/2015	Call	100.0000	20,000	20,000	20,000	20,000					20,000				667	01/01/2030	
677560-CN-5	Ohio State HFA Taxable - Revenue Bonds	03/01/2015	Call	100.0000	15,000	15,000	14,993	14,995					14,995		5	5	410	09/01/2025	
746189-OK-5	Purdue University Taxable - Revenue Bond	07/01/2015	Maturity		225,000	225,000	225,000	225,000					225,000				3,616	07/01/2015	
92812U-LT-3	Virginia State Hsg Dev. Taxable - Revenue Bond	12/01/2015	Paydown		4,119	4,119	4,047	4,048		71		71	4,119				152	06/25/2034	
92813T-EE-6	Virginia State Hsg Auth. Taxable - Revenue Bond	12/01/2015	Paydown		33,833	33,833	33,378	33,388		445		445	33,833				686	08/25/2042	
95639R-EB-1	West Virginia Higher Ed. Taxable - Revenue Bond	04/01/2015	Maturity		250,000	250,000	250,000	250,000					250,000				4,913	04/01/2015	
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				4,202,527	4,194,359	4,152,310	4,149,440	0	6,653	0	6,653	0	4,156,093	0	46,434	46,434	94,457	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																			
00206R-AV-4	AT&T Inc. Senior Notes	08/15/2015	Maturity		132,000	132,000	131,596	131,947		53		53	132,000				0	3,300	08/15/2015
037411-AS-4	Apache Corp. Senior Notes	09/01/2015	Call	106.7650	213,530	200,000	197,248	199,272		229		229	199,502		14,028	14,028	12,688	01/15/2017	
038222-AE-5	Applied Materials Inc. Senior Notes	11/05/2015	Call	101.2982	151,947	150,000	149,888	149,966		20		20	149,986		1,962	1,962	3,533	06/15/2016	
059512-AC-7	BACM20073A3	07/01/2015	Paydown		179,666	179,666	182,979	180,231		(565)		(565)	179,666				5,835	06/10/2049	
12591K-AA-3	Comm. Mtg Trust COMM2013CR12A1	12/01/2015	Paydown		82,131	82,131	82,129	82,122		9		9	82,131				594	10/10/2046	
12630B-AW-8	Comm. Mtg Trust COMM2013CR13A1	12/01/2015	Paydown		37,372	37,372	37,372	37,370		3		3	37,372				260	11/10/2018	
191216-AP-5	Coca Cola Co. Senior Notes	11/15/2015	Maturity		150,000	150,000	149,655	149,938		62		62	150,000				2,250	11/15/2015	
26875P-AF-8	EOG Resources Inc. Senior Notes	06/01/2015	Maturity		250,000	250,000	252,645	250,268		(288)		(288)	250,000				3,688	06/01/2015	
293791-AR-0	Enterprise Products Op. Senior Notes	03/01/2015	Maturity		100,000	100,000	95,816	99,895		105		105	100,000				2,500	03/01/2015	
354613-AF-8	Franklin Resources Inc. Senior Notes	05/20/2015	Maturity		100,000	100,000	99,890	99,991		9		9	100,000				1,563	05/20/2015	
381416-GT-5	Goldman Sachs Group Inc. Senior Notes	05/03/2015	Maturity		200,000	200,000	199,858	199,983		17		17	200,000				3,300	05/03/2015	
428236-BP-7	Hewlett-Packard Co. Senior Notes	10/16/2015	Tender Offer		173,446	175,000	174,622	174,865		62		62	174,926		(1,480)	(1,480)	10,952	09/15/2016	
46643P-BA-7	JPMBB Comm. Mtg Sec. JPMBB2014C25A1	12/01/2015	Paydown		13,904	13,904	13,904	13,904		0		0	13,904				130	11/15/2047	
502413-BA-4	L-3 Communications Corp. Senior Notes	05/06/2015	Cantor Fitzgerald		107,256	100,000	99,429	99,619		19		19	99,638		7,618	7,618	3,658	02/15/2021	
502413-BC-0	L-3 Communications Corp. Senior Notes	03/09/2015	Goldman Sachs		99,094	100,000	99,851	99,880		9		9	99,889		(795)	(795)	433	05/28/2017	
58405U-AF-9	Medco Health Solutions Inc. Senior Notes	09/15/2015	Maturity		225,000	225,000	225,428	225,064		(84)		(84)	225,000				6,188	09/15/2015	
59156R-AN-8	MetLife Inc. Senior Notes	06/15/2015	Maturity		200,000	200,000	186,372	179,130		870		870	200,000				5,000	06/15/2015	
683476-BG-7	PNC Funding Corp. Senior Notes	09/21/2015	Maturity		175,000	175,000	174,689	174,958		42		42	175,000				7,438	09/21/2015	
826552-AA-9	Sigma-Aldrich Senior Notes	12/18/2015	Call	107.3130	53,657	50,000	49,958	49,974		4		4	49,978		3,679	3,679	1,908	11/01/2020	
842400-EU-3	Southern CA Edison Secured Notes	04/01/2015	Maturity		150,000	150,000	154,937	150,238		(238)		(238)	150,000				3,488	04/01/2015	
863667-AA-9	Stryker Corp. Senior Notes	01/15/2015	Maturity		150,000	150,000	149,841	149,999		1		1	150,000				2,250	01/15/2015	
88732J-AV-0	Time Warner Cable Inc. Senior Notes	02/01/2015	Maturity		100,000	100,000	100,586	100,011		(11)		(11)	100,000				1,750	02/01/2015	
91159H-GX-2	US Bancorp Senior Notes	07/27/2015	Maturity		200,000	200,000	199,804	199,976		24		24	200,000				4,900	07/27/2015	
06366R-HA-6	Bank of Montreal Senior Notes	09/11/2015	Cantor Fitzgerald		250,005	250,000	249,615	249,789		54		54	249,844		161	161	3,549	09/11/2017	
73755L-AG-2	Potash Corp. Saskatchewan Senior Notes	09/30/2015	Maturity		150,000	150,000	151,100	150,159		(159)		(159)	150,000				5,625	09/30/2015	
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)				3,644,008	3,620,073	3,609,209	3,618,550	0	286	0	286	0	3,618,836	0	25,172	25,172	96,776	XXX
8399997	Bonds - Subtotals - Bonds - Part 4				8,999,484	8,961,489	8,946,828	8,919,860	0	3,549	0	3,549	0	8,923,409	0	76,074	76,074	224,768	XXX
8399998	Bonds - Summary item from Part 5 for Bonds				9,108	9,108	9,108	9,108	0	0	0	0	0	9,108	0	0	0	190	XXX
8399999	Bonds - Subtotals - Bonds				9,008,591	8,970,597	8,955,935	8,919,860	0	3,549	0	3,549	0	8,932,517	0	76,074	76,074	224,958	XXX
9999999	Totals				9,008,591	XXX	8,955,935	8,919,860	0	3,549	0	3,549	0	8,932,517	0	76,074	76,074	224,958	XXX

E14.1



**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date		
								9 Number of Shares	10 % of Outstanding	
1999999 Totals - Preferred and Common Stocks							0	0	XXX	XXX

- 1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ .....
- 2. Total amount of intangible assets nonadmitted: \$ .....

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
0399999 Totals - Preferred and Common			0	XXX	XXX



Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DL - Part 1

**NONE**







**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE RHODE ISLAND JOINT REINSURANCE ASSOCIATION**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama ..... AL						
2. Alaska ..... AK						
3. Arizona ..... AZ						
4. Arkansas ..... AR						
5. California ..... CA						
6. Colorado ..... CO						
7. Connecticut ..... CT						
8. Delaware ..... DE						
9. District of Columbia ..... DC						
10. Florida ..... FL						
11. Georgia ..... GA						
12. Hawaii ..... HI						
13. Idaho ..... ID						
14. Illinois ..... IL						
15. Indiana ..... IN						
16. Iowa ..... IA						
17. Kansas ..... KS						
18. Kentucky ..... KY						
19. Louisiana ..... LA						
20. Maine ..... ME						
21. Maryland ..... MD						
22. Massachusetts ..... MA						
23. Michigan ..... MI						
24. Minnesota ..... MN						
25. Mississippi ..... MS						
26. Missouri ..... MO						
27. Montana ..... MT						
28. Nebraska ..... NE						
29. Nevada ..... NV						
30. New Hampshire ..... NH						
31. New Jersey ..... NJ						
32. New Mexico ..... NM						
33. New York ..... NY						
34. North Carolina ..... NC						
35. North Dakota ..... ND						
36. Ohio ..... OH						
37. Oklahoma ..... OK						
38. Oregon ..... OR						
39. Pennsylvania ..... PA						
40. Rhode Island ..... RI						
41. South Carolina ..... SC						
42. South Dakota ..... SD						
43. Tennessee ..... TN						
44. Texas ..... TX						
45. Utah ..... UT						
46. Vermont ..... VT						
47. Virginia ..... VA						
48. Washington ..... WA						
49. West Virginia ..... WV						
50. Wisconsin ..... WI						
51. Wyoming ..... WY						
52. American Samoa ..... AS						
53. Guam ..... GU						
54. Puerto Rico ..... PR						
55. US Virgin Islands ..... VI						
56. Northern Mariana Islands ..... MP						
57. Canada ..... CAN						
58. Aggregate Other Alien ..... OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	0	0	0	0
<b>DETAILS OF WRITE-INS</b>						
5801. ....						
5802. ....						
5803. ....						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

# ALPHABETICAL INDEX

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## ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-Ins	100
Schedule A – Part 1	E01
Schedule A – Part 2	E02
Schedule A – Part 3	E03
Schedule A – Verification Between Years	SI02
Schedule B – Part 1	E04
Schedule B – Part 2	E05
Schedule B – Part 3	E06
Schedule B – Verification Between Years	SI02
Schedule BA – Part 1	E07
Schedule BA – Part 2	E08
Schedule BA – Part 3	E09
Schedule BA – Verification Between Years	SI03
Schedule D – Part 1	E10
Schedule D – Part 1A – Section 1	SI05
Schedule D – Part 1A – Section 2	SI08
Schedule D – Part 2 – Section 1	E11
Schedule D – Part 2 – Section 2	E12
Schedule D – Part 3	E13
Schedule D – Part 4	E14
Schedule D – Part 5	E15
Schedule D – Part 6 – Section 1	E16
Schedule D – Part 6 – Section 2	E16
Schedule D – Summary By Country	SI04
Schedule D – Verification Between Years	SI03
Schedule DA – Part 1	E17

# ALPHABETICAL INDEX

---

## ANNUAL STATEMENT BLANK (Continued)

Schedule DA – Verification Between Years	SI10
Schedule DB – Part A – Section 1	E18
Schedule DB – Part A – Section 2	E19
Schedule DB – Part A – Verification Between Years	SI11
Schedule DB – Part B – Section 1	E20
Schedule DB – Part B – Section 2	E21
Schedule DB – Part B – Verification Between Years	SI11
Schedule DB – Part C – Section 1	SI12
Schedule DB – Part C – Section 2	SI13
Schedule DB – Part D – Section 1	E22
Schedule DB – Part D – Section 2	E23
Schedule DB – Verification	SI14
Schedule DL – Part 1	E24
Schedule DL – Part 2	E25
Schedule E – Part 1 – Cash	E26
Schedule E – Part 2 – Cash Equivalents	E27
Schedule E – Part 3 – Special Deposits	E28
Schedule E – Verification Between Years	SI15
Schedule F – Part 1	20
Schedule F – Part 2	21
Schedule F – Part 3	22
Schedule F – Part 4	23
Schedule F – Part 5	24
Schedule F – Part 6 – Section 1	25
Schedule F – Part 6 – Section 2	26
Schedule F – Part 7	27
Schedule F – Part 8	28
Schedule F – Part 9	29
Schedule H – Accident and Health Exhibit – Part 1	30
Schedule H – Part 2, Part 3, and Part 4	31
Schedule H – Part 5 – Health Claims	32
Schedule P – Part 1 – Summary	33
Schedule P – Part 1A – Homeowners/Farmowners	35
Schedule P – Part 1B – Private Passenger Auto Liability/Medical	36
Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	37
Schedule P – Part 1D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	38

# ALPHABETICAL INDEX

## ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 1E – Commercial Multiple Peril	39
Schedule P – Part 1F – Section 1 – Medical Professional Liability – Occurrence	40
Schedule P – Part 1F – Section 2 – Medical Professional Liability – Claims-Made	41
Schedule P – Part 1G – Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery)	42
Schedule P – Part 1H – Section 1 – Other Liability–Occurrence	43
Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made	44
Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45
Schedule P – Part 1J – Auto Physical Damage	46
Schedule P – Part 1K – Fidelity/Surety	47
Schedule P – Part 1L – Other (Including Credit, Accident and Health)	48
Schedule P – Part 1M – International	49
Schedule P – Part 1N – Reinsurance – Nonproportional Assumed Property	50
Schedule P – Part 1O – Reinsurance – Nonproportional Assumed Liability	51
Schedule P – Part 1P – Reinsurance – Nonproportional Assumed Financial Lines	52
Schedule P – Part 1R – Section 1 – Products Liability – Occurrence	53
Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made	54
Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty	55
Schedule P – Part 1T – Warranty	56
Schedule P – Part 2, Part 3 and Part 4 – Summary	34
Schedule P – Part 2A – Homeowners/Farmowners	57
Schedule P – Part 2B – Private Passenger Auto Liability/Medical	57
Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical	57
Schedule P – Part 2D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	57
Schedule P – Part 2E – Commercial Multiple Peril	57
Schedule P – Part 2F – Section 1 – Medical Professional Liability – Occurrence	58
Schedule P – Part 2F – Section 2 – Medical Professional Liability – Claims – Made	58
Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	58
Schedule P – Part 2H – Section 1 – Other Liability – Occurrence	58
Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made	58
Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	59
Schedule P – Part 2J – Auto Physical Damage	59
Schedule P – Part 2K – Fidelity, Surety	59
Schedule P – Part 2L – Other (Including Credit, Accident and Health)	59
Schedule P – Part 2M – International	59
Schedule P – Part 2N – Reinsurance – Nonproportional Assumed Property	60
Schedule P – Part 2O – Reinsurance – Nonproportional Assumed Liability	60
Schedule P – Part 2P – Reinsurance – Nonproportional Assumed Financial Lines	60
Schedule P – Part 2R – Section 1 – Products Liability – Occurrence	61
Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made	61
Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty	61
Schedule P – Part 2T – Warranty	61
Schedule P – Part 3A – Homeowners/Farmowners	62

# ALPHABETICAL INDEX

## ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 3B – Private Passenger Auto Liability/Medical	62
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical	62
Schedule P – Part 3D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	62
Schedule P – Part 3E – Commercial Multiple Peril	62
Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence	63
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made	63
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	63
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence	63
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made	63
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	64
Schedule P – Part 3J – Auto Physical Damage	64
Schedule P – Part 3K – Fidelity/Surety	64
Schedule P – Part 3L – Other (Including Credit, Accident and Health)	64
Schedule P – Part 3M – International	64
Schedule P – Part 3N – Reinsurance – Nonproportional Assumed Property	65
Schedule P – Part 3O – Reinsurance – Nonproportional Assumed Liability	65
Schedule P – Part 3P – Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence	66
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made	66
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty	66
Schedule P – Part 3T – Warranty	66
Schedule P – Part 4A – Homeowners/Farmowners	67
Schedule P – Part 4B – Private Passenger Auto Liability/Medical	67
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical	67
Schedule P – Part 4D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	67
Schedule P – Part 4E – Commercial Multiple Peril	67
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence	68
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made	68
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	68
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence	68
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made	68
Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	69
Schedule P – Part 4J – Auto Physical Damage	69
Schedule P – Part 4K – Fidelity/Surety	69
Schedule P – Part 4L – Other (Including Credit, Accident and Health)	69
Schedule P – Part 4M – International	69
Schedule P – Part 4N – Reinsurance – Nonproportional Assumed Property	70
Schedule P – Part 4O – Reinsurance – Nonproportional Assumed Liability	70
Schedule P – Part 4P – Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule P – Part 4R – Section 1 – Products Liability – Occurrence	71
Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made	71

# ALPHABETICAL INDEX

## ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty	71
Schedule P – Part 4T – Warranty	71
Schedule P – Part 5A – Homeowners/Farmowners	72
Schedule P – Part 5B – Private Passenger Auto Liability/Medical	73
Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical	74
Schedule P – Part 5D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	75
Schedule P – Part 5E – Commercial Multiple Peril	76
Schedule P – Part 5F – Medical Professional Liability – Claims-Made	78
Schedule P – Part 5F – Medical Professional Liability – Occurrence	77
Schedule P – Part 5H – Other Liability – Claims-Made	80
Schedule P – Part 5H – Other Liability – Occurrence	79
Schedule P – Part 5R – Products Liability – Claims-Made	82
Schedule P – Part 5R – Products Liability – Occurrence	81
Schedule P – Part 5T – Warranty	83
Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical	84
Schedule P – Part 6D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	84
Schedule P – Part 6E – Commercial Multiple Peril	85
Schedule P – Part 6H – Other Liability – Claims-Made	86
Schedule P – Part 6H – Other Liability – Occurrence	85
Schedule P – Part 6M – International	86
Schedule P – Part 6N – Reinsurance – Nonproportional Assumed Property	87
Schedule P – Part 6O – Reinsurance – Nonproportional Assumed Liability	87
Schedule P – Part 6R – Products Liability – Claims-Made	88
Schedule P – Part 6R – Products Liability – Occurrence	88
Schedule P – Part 7A – Primary Loss Sensitive Contracts	89
Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts	91
Schedule P Interrogatories	93
Schedule T – Exhibit of Premiums Written	94
Schedule T – Part 2 – Interstate Compact	95
Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule Y – Part 1A – Detail of Insurance Holding Company System	97
Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	98
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	99
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11

