



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2016
OF THE CONDITION AND AFFAIRS OF THE

NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code 0497 , 0497 NAIC Company Code 43001 Employer's ID Number 05-0394576
(Current Period) (Prior Period)

Organized under the Laws of Rhode Island , State of Domicile or Port of Entry Rhode Island
Country of Domicile United States

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

Statutory Home Office 25 Maple Street , Pawtucket, RI, US 02860-2104
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 25 Maple Street Pawtucket, RI, US 02860-2104 401-725-5600
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 820 , Pawtucket, RI, US 02862-0820
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 25 Maple Street Pawtucket, RI, US 02860-2104 401-725-5600
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.nbic.com

Statutory Statement Contact Laura Leigh Jones 401-495-6014
(Name) (Area Code) (Telephone Number) (Extension)

NBIC-ComplianceInbox@nbic.com 401-728-0680
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Todd Christopher Hart</u>	<u>Chief Executive Officer</u>	<u>Stewart Horner Steffey Jr.</u>	<u>Founder & Executive Chairman</u>
<u>Kirk Howard Lusk</u>	<u>Chief Financial Officer</u>	<u>Stephen Donald Zubiago</u>	<u>Secretary</u>

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Stewart Horner Steffey Jr.</u>	<u>Arnold Larry Chavkin</u>	<u>Alex Anatol Fridlyand</u>	<u>Srdjan Vukovic</u>
<u>Kristin Kelly Gilbert</u>	<u>Todd Christopher Hart</u>	<u>Dale Stephen Hammond</u>	

State ofRHODE ISLAND.....

County ofPROVIDENCE.....ss

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.

Todd Christopher Hart
Chief Executive Officer

Kirk Howard Lusk
Chief Financial Officer

Stephen Donald Zubiago
Secretary

a. Is this an original filing? Yes [X] No []

b. If no:

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

Subscribed and sworn to before me this _____ day of _____,

STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	96,217,668		96,217,668	67,306,300
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 19,538,862), cash equivalents (\$ 0) and short-term investments (\$ 5,110,491)	24,649,353		24,649,353	55,240,553
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	120,867,021	0	120,867,021	122,546,853
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	347,421		347,421	289,620
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,219,660	213,732	5,005,928	5,495,317
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	18,125,346		18,125,346	20,161,196
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	33,963,263		33,963,263	26,367,358
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	13,911,433	5,934,087	7,977,346	7,729,402
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	190,000		190,000	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	4,519,038	238,141	4,280,897	4,556,167
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	197,143,181	6,385,959	190,757,222	187,145,913
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	197,143,181	6,385,959	190,757,222	187,145,913
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. PREPAID OUTSIDE SERVICE COSTS	238,141	238,141	0	0
2502. FEE INCOME RECEIVABLE	939,952		939,952	1,270,330
2503. EQUITY FROM POOLS AND ASSOCIATIONS	3,340,945		3,340,945	3,285,837
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,519,038	238,141	4,280,897	4,556,167

STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$16,662,902)	20,613,801	16,748,941
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	5,385,898	5,268,751
4. Commissions payable, contingent commissions and other similar charges	4,450,668	6,281,112
5. Other expenses (excluding taxes, licenses and fees)	946,511	1,250,435
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,149,688	2,918,291
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	434,169	434,169
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$92,140,944 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	47,268,431	55,233,761
10. Advance premium	6,966,848	4,326,932
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	37,288,042	30,477,336
13. Funds held by company under reinsurance treaties	54,468	54,468
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		173,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	2,277,265	4,576,318
20. Derivatives	0	0
21. Payable for securities	2,618,234	0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	143,548	143,657
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	129,597,571	127,887,172
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	129,597,571	127,887,172
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	83,007,995	83,007,995
35. Unassigned funds (surplus)	(25,848,344)	(27,749,254)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	61,159,651	59,258,741
38. Totals (Page 2, Line 28, Col. 3)	190,757,222	187,145,913
DETAILS OF WRITE-INS		
2501. AMOUNTS TO BE ESCHEATED	143,548	143,657
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	143,548	143,657
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 62,776,922)	69,948,657	60,109,374	258,644,843
1.2 Assumed (written \$)	0	0	0
1.3 Ceded (written \$ 52,191,675)	51,398,080	42,952,662	187,851,691
1.4 Net (written \$ 10,585,247)	18,550,577	17,156,712	70,793,152
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 13,652,142):			
2.1 Direct	41,736,158	68,666,219	133,675,575
2.2 Assumed	0	0	0
2.3 Ceded	29,153,375	55,563,460	98,715,164
2.4 Net	12,582,783	13,102,759	34,960,411
3. Loss adjustment expenses incurred	2,251,786	272,484	7,599,651
4. Other underwriting expenses incurred	3,797,915	6,416,452	19,484,727
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	18,632,484	19,791,695	62,044,789
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(81,907)	(2,634,983)	8,748,363
INVESTMENT INCOME			
9. Net investment income earned	494,325	383,945	1,522,044
10. Net realized capital gains (losses) less capital gains tax of \$	334	23,290	40,417
11. Net investment gain (loss) (Lines 9 + 10)	494,659	407,235	1,562,461
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	(165,402)	(128,960)	(604,385)
13. Finance and service charges not included in premiums	390,504	383,297	1,661,714
14. Aggregate write-ins for miscellaneous income	885,710	573,923	2,755,018
15. Total other income (Lines 12 through 14)	1,110,812	828,260	3,812,347
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,523,564	(1,399,488)	14,123,171
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,523,564	(1,399,488)	14,123,171
19. Federal and foreign income taxes incurred	0	0	4,292,079
20. Net income (Line 18 minus Line 19)(to Line 22)	1,523,564	(1,399,488)	9,831,092
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	59,258,738	47,595,305	47,595,305
22. Net income (from Line 20)	1,523,564	(1,399,488)	9,831,092
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	0	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(533,246)	489,820	(1,518,395)
27. Change in nonadmitted assets	737,595	(485,765)	3,033,038
28. Change in provision for reinsurance	173,000	490,698	317,698
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,900,913	(904,735)	11,663,433
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	61,159,651	46,690,570	59,258,738
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. FEE INCOME	885,710	571,323	2,755,018
1402. OTHER INCOME FROM MANDATORY POOLS	0	2,600	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	885,710	573,923	2,755,018
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	22,563,383	24,849,131	94,210,886
2. Net investment income	549,632	581,191	2,074,974
3. Miscellaneous income	1,110,812	828,260	3,812,347
4. Total (Lines 1 to 3)	24,223,827	26,258,582	100,098,207
5. Benefit and loss related payments	16,313,828	25,274,081	49,012,673
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	9,835,523	11,156,085	26,498,269
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	3,973,638
10. Total (Lines 5 through 9)	26,149,352	36,430,166	79,484,580
11. Net cash from operations (Line 4 minus Line 10)	(1,925,525)	(10,171,584)	20,613,627
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,152,554	4,138,351	10,268,870
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	2,618,234	700,000	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,770,788	4,838,351	10,268,870
13. Cost of investments acquired (long-term only):			
13.1 Bonds	30,176,701	4,381,506	11,894,569
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	30,176,701	4,381,506	11,894,569
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(26,405,913)	456,845	(1,625,699)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	(2,259,762)	(1,446,446)	5,989,900
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(2,259,762)	(1,446,446)	5,989,900
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(30,591,200)	(11,161,185)	24,977,828
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	55,240,553	30,262,725	30,262,725
19.2 End of period (Line 18 plus Line 19.1)	24,649,353	19,101,540	55,240,553

1. Summary of Significant Accounting Practices

A. Accounting Practices

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

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

2. - 4. No significant changes.

5. Investments

A. - C. No significant changes.

D. Loan-Backed Securities

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

(2) N/A

(3) N/A

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

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ (18,180)
2. 12 Months or Longer	\$ (168,823)

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

1. Less than 12 Months	\$ 3,792,989
2. 12 Months or Longer	\$ 7,720,040

(5) All impaired securities (fair value is less than cost or amortized cost) have been evaluated by management, based on specific criteria to determine if the impairments should be considered other than temporary. Factors considered in determining that other than temporary impairment charges are warranted include: management’s consideration of current and near term liquidity needs and retrospective review of length of loss over credit quality of investment and general market conditions. Management has concluded that the value of the investments for which it reports unrealized losses at March 31, 2016 are not other than temporarily impaired, as management has the intent and ability to hold these securities for a period of time sufficient to allow for any anticipated recovery in market value.

E. - K. No significant changes.

6. - 16. No significant changes.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

A. – B. N/A

C. Wash Sales

In the course of the reporting entity's asset management, securities are sold and reacquired within 30 days of the sale date. The details of NAIC designation 3 or below securities sold during the quarter ended March 31, 2016 and reacquired within 30 days of the sale date are:

None. The Company did not have any Wash Sales during the quarter ended March 31, 2016.

18. - 19. No significant changes.

20. Fair Value Measurements

A. Asset and Liabilities Measured and Reported at Fair Value

N/A

B. Other Fair Value Disclosures

N/A

C. Fair Values for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practical (Carrying Value)
Financial instruments – assets:						
Bonds	\$ 97,268,205	\$ 96,217,668	\$ 3,501,985	\$ 93,766,220	\$ -	\$ -
Cash, cash equivalents and short-term investments	24,649,353	24,649,353	24,649,353	-	-	-
Total assets	<u>\$ 121,917,558</u>	<u>\$ 120,867,021</u>	<u>\$ 28,151,338</u>	<u>\$ 93,766,220</u>	<u>\$ -</u>	<u>\$ -</u>

D. N/A

21. - 24. No significant changes.

25. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for losses and loss adjustment expenses as of December 31, 2015 were \$22.0 million. For the period ended March 31, 2016, \$4.5 million had been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. As of March 31, 2016, reserves remaining for prior policy years are \$17.1 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on the homeowners' line of business. There has been approximately \$0.4 million favorable prior-year development from December 31, 2015 to March 31, 2016. Original estimates are increased or decreased as additional information becomes available. The Company does not issue retrospectively rated policies.

26. - 36. No significant changes.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2013
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2013
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).05/07/2015
- 6.4 By what department or departments?
RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION - INSURANCE DIVISION.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 190,000

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0

13. Amount of real estate and mortgages held in short-term investments: \$ 0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No

If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 - 16.3 Total payable for securities lending reported on the liability page \$

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [] No [X]

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

1 Name of Custodian(s)	2 Custodian Address
BANK OF AMERICA.....	111 WESTMINSTER STREET, PROVIDENCE, RI 02903.....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

17.4 If yes, give full and complete information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
	NEW ENGLAND ASSET MANAGEMENT.....	FARMINGTON, CT.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

18.2 If no, list exceptions:
.....

STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

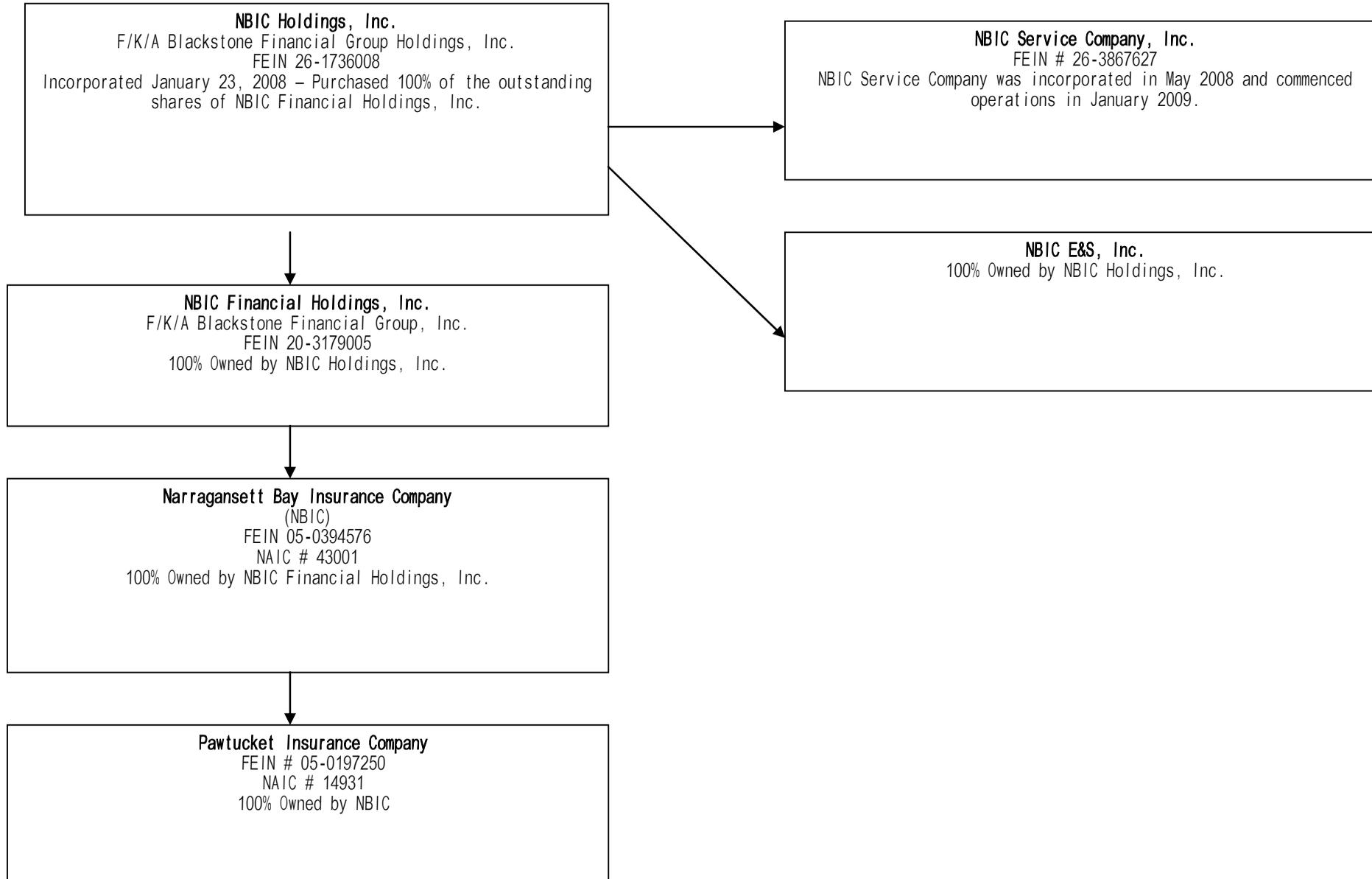
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	N	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	0	0	
19. Louisiana	LA	N	0	0	0	0	0	
20. Maine	ME	N	0	0	0	0	0	
21. Maryland	MD	N	0	0	0	0	0	
22. Massachusetts	MA	L	10,236,929	9,338,940	3,905,441	7,999,490	14,396,674	24,529,982
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	L	14,214,884	12,437,260	6,103,639	4,944,435	16,924,400	19,486,734
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	L	33,883,474	29,554,596	13,822,437	12,551,553	43,626,366	41,318,981
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	N	0	0	0	0	0	0
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	L	0	0	0	0	0	0
40. Rhode Island	RI	L	4,441,634	4,335,628	2,314,073	3,474,146	6,696,091	9,444,885
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	(a)	5	62,776,921	55,666,424	26,145,590	28,969,624	81,643,531	94,780,582
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

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

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

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART**



PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	373,141	57,513	15.4	(120.2)
2. Allied lines	626,092	174,028	27.8	111.3
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	67,019,451	40,552,274	60.5	111.7
5. Commercial multiple peril	0	0	0.0	0.0
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	802,038	315,993	39.4	14.3
10. Financial guaranty	0	0	0.0	0.0
11.1 Medical professional liability -occurrence	0	0	0.0	0.0
11.2 Medical professional liability -claims made	0	0	0.0	0.0
12. Earthquake	45,124	0	0.0	0.0
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	0	0	0.0	0.0
17.1 Other liability occurrence	486,670	389,739	80.1	749.7
17.2 Other liability-claims made	0	0	0.0	0.0
17.3 Excess Workers' Compensation	0	0	0.0	0.0
18.1 Products liability-occurrence	0	0	0.0	0.0
18.2 Products liability-claims made	0	0	0.0	0.0
19.1,19.2 Private passenger auto liability	0	0	0.0	0.0
19.3,19.4 Commercial auto liability	0	0	0.0	0.0
21. Auto physical damage	0	0	0.0	0.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	0	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	0	0	0.0	0.0
27. Boiler and machinery	596,141	246,611	41.4	0.0
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	69,948,657	41,736,158	59.7	114.2
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	346,428	346,428	268,363
2. Allied lines	544,560	544,560	512,828
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	59,829,887	59,829,887	53,834,098
5. Commercial multiple peril	0	0	0
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	702,854	702,854	612,305
10. Financial guaranty	0	0	0
11.1 Medical professional liability-occurrence	0	0	0
11.2 Medical professional liability-claims made	0	0	0
12. Earthquake	42,279	42,279	41,296
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	0	0	0
17.1 Other liability occurrence	411,562	411,562	397,534
17.2 Other liability-claims made	0	0	0
17.3 Excess Workers' Compensation	0	0	0
18.1 Products liability-occurrence	0	0	0
18.2 Products liability-claims made	0	0	0
19.1,19.2 Private passenger auto liability	0	0	0
19.3,19.4 Commercial auto liability	0	0	0
21. Auto physical damage	0	0	0
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	0	0	0
27. Boiler and machinery	899,352	899,352	0
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. TOTALS	62,776,922	62,776,922	55,666,424
DETAILS OF WRITE-INS			
3401.	0		0
3402.	0		0
3403.	0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2016 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2013 + Prior	3,060	2,266	5,326	675	67	742	2,132	43	1,977	4,152	(253)	(179)	(432)
2. 2014	1,703	3,088	4,791	123	33	156	1,301	2	2,625	3,928	(279)	(428)	(707)
3. Subtotals 2014 + prior	4,763	5,354	10,117	798	100	898	3,433	45	4,602	8,080	(532)	(607)	(1,139)
4. 2015	4,956	6,945	11,901	2,557	1,046	3,603	1,968	1,227	5,796	8,991	(431)	1,124	693
5. Subtotals 2015 + prior	9,719	12,299	22,018	3,355	1,146	4,501	5,401	1,272	10,398	17,071	(963)	517	(446)
6. 2016	XXX	XXX	XXX	XXX	6,351	6,351	XXX	5,819	3,109	8,928	XXX	XXX	XXX
7. Totals	9,719	12,299	22,018	3,355	7,497	10,852	5,401	7,091	13,507	25,999	(963)	517	(446)
8. Prior Year-End Surplus As Regards Policy-holders	59,259										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (9.9)	2. 4.2	3. (2.0)
													Col. 13, Line 7 Line 8
													4. (0.8)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

1.	 4 3 0 0 1 2 0 1 6 4 9 0 0 0 0 0 1
2.	 4 3 0 0 1 2 0 1 6 4 5 5 0 0 0 0 1
3.	 4 3 0 0 1 2 0 1 6 3 6 5 0 0 0 0 1
4.	 4 3 0 0 1 2 0 1 6 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.0	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	.0	.0
2.2 Additional investment made after acquisition .....	.0	.0
3. Current year change in encumbrances	NONE	.0
4. Total gain (loss) on disposals .....	.0	.0
5. Deduct amounts received on disposals .....	.0	.0
6. Total foreign exchange change in book/adjusted carrying value .....	.0	.0
7. Deduct current year's other-than-temporary impairment recognized .....	.0	.0
8. Deduct current year's depreciation .....	.0	.0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	.0	.0
10. Deduct total nonadmitted amounts .....	.0	.0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	.0	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	.0	.0
2.2 Additional investment made after acquisition .....	.0	.0
3. Capitalized deferred interest and other .....	.0	.0
4. Accrual of discount .....	.0	.0
5. Unrealized valuation increase (decrease)	NONE	.0
6. Total gain (loss) on disposals .....	.0	.0
7. Deduct amounts received on disposals .....	.0	.0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	.0	.0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....	.0	.0
10. Deduct current year's other-than-temporary impairment recognized .....	.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	.0
12. Total valuation allowance .....	.0	.0
13. Subtotal (Line 11 plus Line 12) .....	.0	.0
14. Deduct total nonadmitted amounts .....	.0	.0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.0	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	.0	.0
2.2 Additional investment made after acquisition .....	.0	.0
3. Capitalized deferred interest and other	NONE	.0
4. Accrual of discount .....	.0	.0
5. Unrealized valuation increase (decrease) .....	.0	.0
6. Total gain (loss) on disposals .....	.0	.0
7. Deduct amounts received on disposals .....	.0	.0
8. Deduct amortization of premium and depreciation .....	.0	.0
9. Total foreign exchange change in book/adjusted carrying value .....	.0	.0
10. Deduct current year's other-than-temporary impairment recognized .....	.0	.0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8+9-10) .....	.0	.0
12. Deduct total nonadmitted amounts .....	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	67,306,299	66,146,237
2. Cost of bonds and stocks acquired	30,176,697	11,894,569
3. Accrual of discount	2,829	7,335
4. Unrealized valuation increase (decrease) .....	.0	.0
5. Total gain (loss) on disposals	334	40,417
6. Deduct consideration for bonds and stocks disposed of	1,152,553	10,268,870
7. Deduct amortization of premium	115,937	513,377
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0
9. Deduct current year's other-than-temporary impairment recognized .....	.0	.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	96,217,668	67,306,311
11. Deduct total nonadmitted amounts .....	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	96,217,668	67,306,311

STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	93,432,510	25,932,005	26,976,759	(355,481)	92,032,275	0	0	93,432,510
2. NAIC 2 (a).....	4,857,356	4,244,705	48,549	242,374	9,295,886	0	0	4,857,356
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	98,289,866	30,176,710	27,025,308	(113,107)	101,328,161	0	0	98,289,866
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	98,289,866	30,176,710	27,025,308	(113,107)	101,328,161	0	0	98,289,866

(a) Book/Adjusted Carrying Value column for the end of the current reporting period 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 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	5,110,491	XXX	5,110,491	1,381	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	30,983,567	759,153
2. Cost of short-term investments acquired	13	31,522,337
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	25,873,089	1,297,922
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).....	5,110,491	30,983,567
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	5,110,491	30,983,567

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

NONE

Schedule E - Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
912828-UR-9	UNITED STATES TREASURY NOTE		03/15/2016	MORGAN STANLEY & CO.		2,987,471	3,000,000	978	1
0599999 - Bonds - U.S. Governments						2,987,471	3,000,000	978	XXX
Bonds - U.S. Special Revenue									
31292L-K9-5	FEDERAL HOME LN MTG CORP #C03920		01/14/2016	SUNTRUST CAPITAL MARKETS		2,604,450	2,503,151	2,434	1FE
31320U-3B-7	FEDERAL HOME LN MTG CORP #037993		01/19/2016	WELLS FARGO FINANCIAL		1,186,881	1,114,279	1,238	1FE
3138WF-3X-2	FEDERAL NATIONAL MTG ASSOC #AS6213		01/19/2016	BARCLAYS CAPITAL		1,451,461	1,362,374	1,514	1FE
676292-AK-1	OGDEN CITY UT REDEV AGY REVENU		02/04/2016	KEY BANC CAPITAL MARKETS		259,878	250,000		1FE
676292-AL-9	OGDEN CITY UT REDEV AGY REVENU		02/04/2016	KEY BANC CAPITAL MARKETS		518,090	500,000		1FE
677377-2M-4	OHIO ST HSG FIN AGY SF MTGE RE		01/20/2016	RBC DAIN RAUSCHER INCORPORATED		399,148	395,000	716	1FE
696543-PX-9	PALM BEACH CNTY FL PUBLIC IMPT		01/14/2016	FIFTH THIRD SECURITIES INC		101,736	100,000	325	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						6,521,644	6,224,804	6,227	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02007C-AE-2	ALLY AUTO RECEIVABLES TRUST 16-1 A4		01/20/2016	CITIGROUP GLOBAL MARKETS		2,249,386	2,250,000		1FE
035242-AJ-5	ANHEUSER-BUSCH INBEV FIN		01/13/2016	DEUTSCHE BANK		498,435	500,000		1FE
037833-BS-8	APPLE INC		02/16/2016	JP MORGAN SECURITIES INC		249,823	250,000		1FE
053015-AD-5	AUTOMATIC DATA PROCESSNG		02/02/2016	GOLDMAN SACHS		1,270,688	1,250,000	10,938	1FE
12593P-AW-2	COMM MORTGAGE TRUST 15-CR25 A4		01/14/2016	DEUTSCHE BANK		518,535	500,000	992	1FE
12636L-AX-8	CSAIL COMMERCIAL MORTGAGE TRUS 16-C5 A4		01/26/2016	CREDIT SUISSE FIRST BOSTON		303,000	300,000	233	1FE
14912L-6J-5	CATERPILLAR FINANCIAL SE		02/02/2016	BANK OF AMERICA		1,254,838	1,250,000	10,417	1FE
172967-FT-3	CITIGROUP INC		02/24/2016	CITIGROUP GLOBAL MARKETS		538,430	500,000	2,813	2FE
172967-KB-6	CITIGROUP INC		01/25/2016	CITIGROUP GLOBAL MARKETS		496,590	500,000	3,386	2FE
17324D-AU-8	CITIGROUP COMMERCIAL MORTGAGE 15-P1 A5		01/14/2016	CITIGROUP GLOBAL MARKETS		2,334,727	2,250,000	4,414	1FM
20826F-AQ-9	CONOCOPHILLIPS COMPANY		03/03/2016	MIZUHO SECURITIES		149,940	150,000		1FE
278642-AH-6	EBAY INC		03/30/2016	JP MORGAN SECURITIES INC		502,445	500,000	1,925	2FE
34528Q-EN-0	FORD CREDIT FLOORPLAN MASTER 0 16-1 A1		02/09/2016	BARCLAYS CAPITAL		1,149,683	1,150,000		1FE
38143U-8F-1	GOLDMAN SACHS GROUP INC		02/22/2016	GOLDMAN SACHS		499,170	500,000		1FE
437076-BL-5	HOME DEPOT INC		02/03/2016	JP MORGAN SECURITIES INC		249,110	250,000		1FE
46625H-OJ-2	JPMORGAN CHASE & CO		02/25/2016	JP MORGAN SECURITIES INC		499,625	500,000		1FE
48305Q-AA-1	KAISER FOUNDATION HOSPIT		02/16/2016	RAYMOND JAMES		1,360,632	1,300,000	17,442	1FE
491674-BE-6	KENTUCKY UTILITIES CO		01/25/2016	KEY BANC CAPITAL MARKETS		157,271	150,000	1,178	1FE
50076Q-AZ-9	KRAFT FOODS GROUP INC		03/29/2016	US BANCORP		523,720	500,000	5,590	2FE
55908Q-AK-2	MAGELLAN MIDSTREAM PARTN		02/22/2016	BARCLAYS CAPITAL		99,875	100,000		2FE
65478U-AC-3	NISSAN AUTO RECEIVABLES OWNER 16-A A2B		02/02/2016	BANK OF AMERICA		350,000	350,000		1FE
65478U-AE-9	NISSAN AUTO RECEIVABLES OWNER 16-A A4		02/02/2016	BANK OF AMERICA		99,975	100,000		1FE
693476-BN-2	PNC FUNDING CORP		02/08/2016	KEY BANC CAPITAL MARKETS		521,490	500,000	7,013	1FE
855244-AJ-8	STARBUCKS CORP		02/01/2016	GOLDMAN SACHS		124,929	125,000		1FE
863667-AM-3	STRYKER CORP		03/23/2016	CREDIT SUISSE FIRST BOSTON		505,080	500,000	693	2FE
887317-AN-5	TIME WARNER INC		03/30/2016	RBC CAPITAL MARKETS		534,085	500,000	4,389	2FE
90131H-AR-6	21ST CENTURY FOX AMERICA INC		03/31/2016	WELLS FARGO FINANCIAL		516,085	500,000	833	2FE
91159H-HL-7	US BANCORP		01/26/2016	US BANCORP		499,930	500,000		1FE
92343V-CC-6	VERIZON COMMUNICATIONS		03/29/2016	WELLS FARGO FINANCIAL		528,395	500,000	767	2FE
92826C-AB-8	VISA INC		01/12/2016	WELLS FARGO FINANCIAL		703,234	700,000	1,326	1FE
046353-AK-4	ASTRAZENECA PLC	F	01/26/2016	MITSUBISHI UFJ SECURITIES USA INC		999,760	1,000,000	4,816	1FE
822582-BD-3	SHELL INTERNATIONAL FIN	F	02/17/2016	BARCLAYS CAPITAL		378,700	400,000	3,647	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						20,667,586	20,325,000	82,812	XXX
8399997 - Subtotals - Bonds - Part 3						30,176,701	29,549,804	90,017	XXX
8399999 - Subtotals - Bonds						30,176,701	29,549,804	90,017	XXX
9999999 Totals						30,176,701	XXX	90,017	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

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STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36179R-D7-1	GOVERNMENT NATL MTG ASSOC 11 #MA2826		03/01/2016	PAYDOWN		30,668	30,668	32,357	30,694		(26)		(26)		30,668			0	180	05/20/2045	1FE
38377G-YS-2	GOVERNMENT NATIONAL MORTGAGE A 10-68 YE		03/01/2016	PAYDOWN		11,952	11,952	12,463	11,969		(17)		(17)		11,952			0	59	05/20/2039	1FE
38377M-RE-8	GOVERNMENT NATIONAL MORTGAGE A 10-144 DA		03/01/2016	PAYDOWN		37,674	37,674	39,728	37,714		(40)		(40)		37,674			0	233	09/16/2039	1FE
38378B-6P-9	GOVERNMENT NATIONAL MORTGAGE A 13-13 AC		03/01/2016	PAYDOWN		9,027	9,027	9,033	9,027				0		9,027			0	26	04/16/2046	1FE
38378D-CE-3	GOVERNMENT NATIONAL MORTGAGE A 12-17 KG		03/01/2016	PAYDOWN		39,471	39,471	41,087	39,508		(38)		(38)		39,471			0	158	07/20/2039	1FE
38378E-WL-3	GOVERNMENT NATIONAL MORTGAGE A 12-60 OD		03/01/2016	PAYDOWN		34,732	34,732	35,323	34,739		(8)		(8)		34,732			0	108	04/16/2042	1FE
912828-M7-2	UNITED STATES TREASURY NOTE		01/19/2016	BARCLAYS CAPITAL		200,023	200,000	199,852	199,856		4		4		199,860		163	163	244	11/30/2017	1
0599999 - Bonds - U.S. Governments						363,547	363,524	369,843	363,507	0	(125)	0	(125)	0	363,384	0	163	163	1,008	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3128MA-BS-7	FEDERAL HOME LN MTG CORP #G07849		03/01/2016	PAYDOWN		22,147	22,147	22,939	22,155		(9)		(9)		22,147			0	123	05/01/2044	1FE
3128MB-V5-3	FEDERAL HOME LOAN MTG CORP #G13136		03/01/2016	PAYDOWN		2,671	2,671	2,608	2,669		2		2		2,671			0	20	05/01/2023	1FE
3128PG-NN-9	FEDERAL HOME LOAN MTG CORP #J04897		03/01/2016	PAYDOWN		1,770	1,770	1,806	1,771		(1)		(1)		1,770			0	14	05/01/2022	1FE
3128PP-R0-8	FEDERAL HOME LOAN MTG CORP #J10495		03/01/2016	PAYDOWN		1,551	1,551	1,579	1,552		(1)		(1)		1,551			0	8	08/01/2024	1FE
3128PP-JD-3	FEDERAL HOME LOAN MTG CORP #J10580		03/01/2016	PAYDOWN		890	890	906	890				0		890			0	7	09/01/2024	1FE
31292L-K9-5	FEDERAL HOME LN MTG CORP #C03920		03/01/2016	PAYDOWN		14,241	14,241	14,818					0		14,241			0	42	05/01/2042	1FE
3132L7-F7-9	FEDERAL HOME LN MTG CORP #V81990		03/01/2016	PAYDOWN		10,612	10,612	11,284	10,618		(5)		(5)		10,612			0	65	10/01/2045	1FE
3132QU-3B-7	FEDERAL HOME LN MTG CORP #Q37993		03/01/2016	PAYDOWN		1,631	1,631	1,737					0		1,631			0	5	12/01/2045	1FE
3136A5-5W-2	FANNIE MAE 12-51 ND		03/01/2016	PAYDOWN		64,059	64,059	66,761	64,105		(46)		(46)		64,059			0	421	05/25/2041	1FE
3136A6-4N-1	FANNIE MAE 12-72 QE		03/01/2016	PAYDOWN		59,248	59,248	62,155	59,309		(60)		(60)		59,248			0	333	01/25/2038	1FE
3136A7-AM-4	FANNIE MAE 12-68 YA		03/01/2016	PAYDOWN		48,735	48,735	49,131	48,741		(7)		(7)		48,735			0	159	07/25/2042	1FE
3136A8-EM-8	FANNIE MAE 12-104 OC		03/01/2016	PAYDOWN		31,559	31,559	32,629	31,570		(12)		(12)		31,559			0	133	05/25/2042	1FE
3136A8-TC-4	FANNIE MAE 12-99 BD		03/01/2016	PAYDOWN		6,580	6,580	6,686	6,582		(2)		(2)		6,580			0	22	08/25/2041	1FE
3136A8-W6-4	FANNIE MAE 13-15 WG		03/01/2016	PAYDOWN		31,171	31,171	32,133	31,183		(13)		(13)		31,171			0	127	07/25/2039	1FE
3137AA-5U-3	FREDDIE MAC -3854 HA		03/01/2016	PAYDOWN		14,969	14,969	15,488	14,987		(18)		(18)		14,969			0	84	07/15/2025	1FE
3137AQ-ZD-3	FREDDIE MAC -4059 BA		03/01/2016	PAYDOWN		39,736	39,736	39,798	39,737		(1)		(1)		39,736			0	123	04/15/2039	1FE
3138EP-WS-9	FEDERAL NATIONAL MTG ASSOC #AL6956		03/01/2016	PAYDOWN		4,711	4,711	4,884	4,711		(1)		(1)		4,711			0	29	06/01/2045	1FE
3138WB-PT-6	FEDERAL NATIONAL MTG ASSOC #AS2233		03/01/2016	PAYDOWN		114,206	114,206	120,933	114,287		(81)		(81)		114,206			0	799	04/01/2029	1FE
3138WF-3X-2	FEDERAL NATIONAL MTG ASSOC #AS6213		03/01/2016	PAYDOWN		4,848	4,848	5,165					0		4,848			0	16	11/01/2045	1FE
3138Y9-S8-2	FEDERAL NATIONAL MTG ASSOC #AX7742		03/01/2016	PAYDOWN		28,166	28,166	29,469	28,172		(5)		(5)		28,166			0	89	01/01/2045	1FE
3138YT-MQ-4	FEDERAL NATIONAL MTG ASSOC #AZ2166		03/01/2016	PAYDOWN		2,382	2,382	2,528	2,377		5		5		2,382			0	16	07/01/2045	1FE
31396Q-F2-0	FANNIE MAE 09-75 LC		03/01/2016	PAYDOWN		14,083	14,083	14,243	14,083				0		14,083			0	87	04/25/2027	1FE
31396Y-FS-6	FANNIE MAE 08-5 PK		03/01/2016	PAYDOWN		841	841	864			(1)		(1)		841			0	8	12/25/2036	1FE
31398S-QU-0	FANNIE MAE 10-137 MC		03/01/2016	PAYDOWN		33,766	33,766	35,750	33,829		(63)		(63)		33,766			0	185	10/25/2038	1FE
31398S-RE-5	FANNIE MAE 10-137 CJ		03/01/2016	PAYDOWN		26,725	26,725	26,767			(1)		(1)		26,725			0	110	12/25/2025	1FE
31412U-L7-3	FEDERAL NATIONAL MTG ASSOC #935150		03/01/2016	PAYDOWN		1,210	1,210	1,252	1,211		(1)		(1)		1,210			0	9	04/01/2024	1FE
64465P-VA-3	NEW HAMPSHIRE ST MUNI BOND BAN		02/15/2016	MATURITY		100,000	100,000	110,774	100,393		(393)		(393)		100,000			0	2,000	02/15/2016	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						682,508	682,508	715,087	662,499	0	(714)	0	(714)	0	682,508	0	0	0	5,028	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
05948X-WK-3	BANC OF AMERICA MTG SECS 03-8 24A		03/01/2016	PAYDOWN		5,925	5,925	5,765	5,920		5		5		5,925			0	45	11/25/2018	1FM
17310M-AE-0	CITIGROUP COMM MTG TR 06 C5 A4		03/01/2016	PAYDOWN		51,854	51,854	58,790	52,141		(287)		(287)		51,854			0	624	10/15/2049	1FM

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Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF MARCH 31, 2016 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0