



ANNUAL STATEMENT
For the Year Ended December 31, 2016
OF THE CONDITION AND AFFAIRS OF THE
PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

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

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

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Thomas Francis Burkart, Vice President; Joseph John Muccio, Vice President; Leonard John Ryer, Vice President; Duc Tu Ngo, Vice President.

DIRECTORS OR TRUSTEES

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

State of Rhode Island
County of Kent

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

Sandra Glaser Parrillo, President; Richard Albert Sinnigen, Secretary; Earl Francis Cottam Jr., Treasurer. Subscribed and sworn to before me this 24 day of February, 2017. 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.

Stephanie J. Williamson, Notary Public
January 16, 2021

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	109,407,486		109,407,486	107,830,727
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	229,680
2.2 Common stocks	45,987,142		45,987,142	44,460,477
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	2,882,314		2,882,314	2,849,527
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$2,104,108 , Schedule E-Part 1), cash equivalents (\$0 , Schedule E-Part 2) and short-term investments (\$7,384,299 , Schedule DA).....	9,488,407		9,488,407	8,519,793
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	167,765,349	0	167,765,349	163,890,204
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	620,576		620,576	630,453
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	973,735	179,210	794,525	1,263,323
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	12,993,857		12,993,857	12,095,413
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	296,867		296,867	1,532,140
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	44,978		44,978	44,978
18.2 Net deferred tax asset.....	6,352,543	2,312,748	4,039,795	4,262,928
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....	93,874	16,752	77,122	184,150
21. Furniture and equipment, including health care delivery assets (\$)	553,198	553,198	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets	6,491,281	13,700	6,477,581	6,377,445
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	196,186,258	3,075,608	193,110,650	190,281,034
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	196,186,258	3,075,608	193,110,650	190,281,034
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. Other Assets.....	215,749	13,700	202,049	293,972
2502. Pools and Associations.....	6,275,532		6,275,532	6,083,473
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	6,491,281	13,700	6,477,581	6,377,445

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	36,071,848	36,421,029
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	11,851,975	11,969,924
4. Commissions payable, contingent commissions and other similar charges	2,006,955	1,914,431
5. Other expenses (excluding taxes, licenses and fees)	2,086,696	1,707,096
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	259,629	339,193
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$1,961,865 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)	46,227,282	45,154,969
10. Advance premium	805,402	938,476
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	621,612	954,162
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	378,207	390,740
14. Amounts withheld or retained by company for account of others	19,967	12,882
15. Remittances and items not allocated	18,942	11,172
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)	65,000	98,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		40,241
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	100,413,515	99,952,315
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	100,413,515	99,952,315
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	92,697,135	90,328,719
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	92,697,135	90,328,719
38. Totals (Page 2, Line 28, Col. 3)	193,110,650	190,281,034
DETAILS OF WRITE-INS		
2501.		0
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)	0	0
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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	77,739,305	70,170,027
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	43,166,633	48,467,035
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	7,006,559	8,481,122
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	30,485,949	28,472,184
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	80,659,141	85,420,341
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(2,919,836)	(15,250,314)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,369,644	2,651,261
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	(280,426)	12,100,778
11. Net investment gain (loss) (Lines 9 + 10)	2,089,218	14,752,039
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$3,832 amount charged off \$73,080)	(69,248)	(71,891)
13. Finance and service charges not included in premiums	475,095	469,311
14. Aggregate write-ins for miscellaneous income	(276,480)	(229,674)
15. Total other income (Lines 12 through 14)	129,367	167,746
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(701,251)	(330,529)
17. Dividends to policyholders	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(701,251)	(330,529)
19. Federal and foreign income taxes incurred	0	0
20. Net income (Line 18 minus Line 19) (to Line 22)	(701,251)	(330,529)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	90,328,719	103,308,241
22. Net income (from Line 20)	(701,251)	(330,529)
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$1,033,578	1,958,302	(9,929,509)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	377,250	476,944
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	701,115	(3,156,428)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	33,000	(40,000)
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	2,368,416	(12,979,522)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	92,697,135	90,328,719
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Policyholder Service Fees.....	(276,480)	(229,674)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(276,480)	(229,674)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	78,212,717	71,855,924
2. Net investment income.....	2,974,716	3,362,160
3. Miscellaneous income.....	129,367	167,746
4. Total (Lines 1 through 3).....	81,316,800	75,385,830
5. Benefit and loss related payments.....	42,280,541	45,241,424
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	37,217,896	35,861,271
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	436,169
10. Total (Lines 5 through 9).....	79,498,437	81,538,864
11. Net cash from operations (Line 4 minus Line 10).....	1,818,363	(6,153,034)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	31,776,811	29,601,973
12.2 Stocks.....	10,102,666	51,015,152
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0
12.7 Miscellaneous proceeds.....	0	566,448
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	41,879,477	81,183,573
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	33,757,365	22,410,651
13.2 Stocks.....	8,782,266	49,536,996
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	130,120	12,439
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	0	566,448
13.7 Total investments acquired (Lines 13.1 to 13.6).....	42,669,751	72,526,534
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(790,274)	8,657,039
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	(59,475)	145,061
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(59,475)	145,061
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).....	968,614	2,649,066
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	8,519,793	5,870,727
19.2 End of year (Line 18 plus Line 19.1).....	9,488,407	8,519,793

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	1,602,839	1,123,221	1,030,531	1,695,529
2.	Allied lines	1,351,508	884,594	862,209	1,373,893
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	42,718,814	26,399,717	25,799,840	43,318,691
5.	Commercial multiple peril	14,206,735	7,647,403	8,223,047	13,631,091
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	666,711	357,450	346,788	677,373
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	26,406	14,673	14,163	26,916
17.1	Other liability-occurrence	688,549	389,919	365,515	712,953
17.2	Other liability-claims-made	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	11,006,588	5,308,500	5,869,887	10,445,201
19.3,19.4	Commercial auto liability	319,477	118,779	157,742	280,514
21.	Auto physical damage	6,223,991	2,910,712	3,557,560	5,577,143
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-nonproportional assumed property	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	78,811,618	45,154,969	46,227,282	77,739,305
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,030,531				1,030,531
2.	Allied lines	862,209				862,209
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril	25,799,840				25,799,840
5.	Commercial multiple peril	8,223,047				8,223,047
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine	346,788				346,788
10.	Financial guaranty					0
11.1	Medical professional liability-occurrence					0
11.2	Medical professional liability-claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation	14,163				14,163
17.1	Other liability-occurrence	365,515				365,515
17.2	Other liability-claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability-occurrence					0
18.2	Products liability-claims-made					0
19.1,19.2	Private passenger auto liability	5,869,887				5,869,887
19.3,19.4	Commercial auto liability	157,742				157,742
21.	Auto physical damage	3,557,560				3,557,560
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance-nonproportional assumed property					0
32.	Reinsurance-nonproportional assumed liability					0
33.	Reinsurance-nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	46,227,282	0	0	0	46,227,282
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					46,227,282
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,818,676		115,749		331,586	1,602,839
2. Allied lines	1,603,566		109,831		361,889	1,351,508
3. Farmowners multiple peril						0
4. Homeowners multiple peril	49,953,461		321,842		7,556,489	42,718,814
5. Commercial multiple peril	17,256,942				3,050,207	14,206,735
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine	671,894				5,183	666,711
10. Financial guaranty						0
11.1 Medical professional liability-occurrence						0
11.2 Medical professional liability-claims-made						0
12. Earthquake						0
13. Group accident and health						0
14. Credit accident and health (group and individual)						0
15. Other accident and health						0
16. Workers' compensation	26,406					26,406
17.1 Other liability-occurrence	1,289,916		115,589		716,956	688,549
17.2 Other liability-claims-made						0
17.3 Excess workers' compensation						0
18.1 Products liability-occurrence						0
18.2 Products liability-claims-made						0
19.1,19.2 Private passenger auto liability	11,377,980		95		371,487	11,006,588
19.3,19.4 Commercial auto liability	327,613		2,561		10,697	319,477
21. Auto physical damage	6,877,372		164		653,545	6,223,991
22. Aircraft (all perils)						0
23. Fidelity						0
24. Surety						0
26. Burglary and theft						0
27. Boiler and machinery						0
28. Credit						0
29. International						0
30. Warranty						0
31. Reinsurance-nonproportional assumed property	XXX					0
32. Reinsurance-nonproportional assumed liability	XXX					0
33. Reinsurance-nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	91,203,826	0	665,831	0	13,058,039	78,811,618
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	651,515	64,163		715,678	507,861	198,540	1,024,999	60.5
2. Allied lines	368,757	52,711	26,058	395,410	182,163	216,207	361,366	26.3
3. Farmowners multiple peril				0	0	0	0	0.0
4. Homeowners multiple peril	26,851,833	193,766	3,559,821	23,485,778	14,981,262	18,522,265	19,944,775	46.0
5. Commercial multiple peril	8,733,833		4,059,114	4,674,719	6,703,853	5,324,310	6,054,262	44.4
6. Mortgage guaranty				0	0	0	0	0.0
8. Ocean marine				0	0	0	0	0.0
9. Inland marine	112,273			112,273	64,577	44,879	131,971	19.5
10. Financial guaranty				0	0	0	0	0.0
11.1 Medical professional liability-occurrence				0	0	0	0	0.0
11.2 Medical professional liability-claims-made				0	0	0	0	0.0
12. Earthquake				0	0	0	0	0.0
13. Group accident and health				0	0	0	0	0.0
14. Credit accident and health (group and individual)				0	0	0	0	0.0
15. Other accident and health				0	0	0	0	0.0
16. Workers' compensation				0	0	0	0	0.0
17.1 Other liability-occurrence	1,125,698	50,785	267,919	908,564	3,089,259	3,431,169	566,654	79.5
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	7,980,322	57	61,815	7,918,564	9,492,884	7,837,626	9,573,822	91.7
19.3,19.4 Commercial auto liability	47,601	1,462		49,063	114,999	78,122	85,940	30.6
21. Auto physical damage	5,255,973	73	281	5,255,765	934,990	767,911	5,422,844	97.2
22. Aircraft (all perils)				0	0	0	0	0.0
23. Fidelity				0	0	0	0	0.0
24. Surety				0	0	0	0	0.0
26. Burglary and theft				0	0	0	0	0.0
27. Boiler and machinery				0	0	0	0	0.0
28. Credit				0	0	0	0	0.0
29. International				0	0	0	0	0.0
30. Warranty				0	0	0	0	0.0
31. Reinsurance-nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance-nonproportional assumed liability	XXX			0	0	0	0	0.0
33. Reinsurance-nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	51,127,805	363,017	7,975,008	43,515,814	36,071,848	36,421,029	43,166,633	55.5
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	400,325	28,698		429,023	55,490	23,348		507,861	132,893
2. Allied lines	108,355	18,627		126,982	50,798	4,383		182,163	46,390
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril	11,635,441	107,886	1,683,844	10,059,483	5,307,260	39,519	425,000	14,981,262	4,492,147
5. Commercial multiple peril	5,773,197	918	2,149,534	3,624,581	3,511,272		432,000	6,703,853	3,264,131
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine	24,577			24,577	40,000			64,577	17,653
10. Financial guaranty				0				0	
11.1 Medical professional liability-occurrence				0				0	
11.2 Medical professional liability-claims-made				0				0	
12. Earthquake				0				0	
13. Group accident and health				0				(a) 0	0
14. Credit accident and health (group and individual)				0				(a) 0	0
15. Other accident and health				0				(a) 0	0
16. Workers' compensation				0				0	
17.1 Other liability-occurrence	1,089,479	78,266	144,000	1,023,745	2,744,429	96,085	775,000	3,089,259	1,122,299
17.2 Other liability-claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability-occurrence				0				0	
18.2 Products liability-claims-made				0				0	
19.1,19.2 Private passenger auto liability	6,893,373	9	40,500	6,852,882	2,640,000	2		9,492,884	2,522,725
19.3,19.4 Commercial auto liability	111,483	2,900		114,383		616		114,999	23,158
21. Auto physical damage	759,978	1		759,979	175,000	11		934,990	230,579
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance-nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance-nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance-nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	26,796,208	237,305	4,017,878	23,015,635	14,524,249	163,964	1,632,000	36,071,848	11,851,975
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	2,682,278			2,682,278
1.2 Reinsurance assumed	45,472			45,472
1.3 Reinsurance ceded	(290,785)			(290,785)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	3,018,535	0	0	3,018,535
2. Commission and brokerage:				
2.1 Direct, excluding contingent		16,955,403		16,955,403
2.2 Reinsurance assumed, excluding contingent		104,763		104,763
2.3 Reinsurance ceded, excluding contingent		1,234,638		1,234,638
2.4 Contingent-direct		640,000		640,000
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded		262,584		262,584
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	16,202,944	0	16,202,944
3. Allowances to manager and agents				0
4. Advertising		337,377		337,377
5. Boards, bureaus and associations		732,799		732,799
6. Surveys and underwriting reports		1,922,262		1,922,262
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	2,008,363	4,582,422	515,949	7,106,734
8.2 Payroll taxes	155,355	354,470	39,911	549,736
9. Employee relations and welfare	675,527	1,541,331	173,543	2,390,401
10. Insurance	37,702	86,023	9,686	133,411
11. Directors' fees	96,195	219,485	24,713	340,393
12. Travel and travel items	53,685	122,491	13,792	189,968
13. Rent and rent items	34,372	78,426	8,830	121,628
14. Equipment	37,823	86,300	9,717	133,840
15. Cost or depreciation of EDP equipment and software	39,066	89,136	10,036	138,238
16. Printing and stationery	55,646	126,966	14,296	196,908
17. Postage, telephone and telegraph, exchange and express	135,288	308,683	34,756	478,727
18. Legal and auditing	140,094	319,647	517,527	977,268
19. Totals (Lines 3 to 18)	3,469,116	10,907,818	1,372,756	15,749,690
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		1,849,291		1,849,291
20.2 Insurance department licenses and fees		346,946		346,946
20.3 Gross guaranty association assessments		(5,026)		(5,026)
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	2,191,211	0	2,191,211
21. Real estate expenses			288,007	288,007
22. Real estate taxes			73,017	73,017
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	518,908	1,183,976	133,306	1,836,190
25. Total expenses incurred	7,006,559	30,485,949	1,867,086	39,359,594
26. Less unpaid expenses-current year	11,851,975	3,986,371	366,909	16,205,255
27. Add unpaid expenses-prior year	11,969,924	3,646,303	314,418	15,930,645
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	7,124,508	30,145,881	1,814,595	39,084,984
DETAILS OF WRITE-INS				
2401. Software Maintenance.....	257,749	588,098	66,216	912,063
2402. Outside Services.....	190,396	434,422	48,913	673,731
2403. FAIR Plan - CAR - MAERP.....	63,738	145,429	16,374	225,541
2498. Summary of remaining write-ins for Line 24 from overflow page	7,025	16,027	1,803	24,855
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	518,908	1,183,976	133,306	1,836,190

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 106,544	107,554
1.1 Bonds exempt from U.S. tax	(a) 322,840	285,422
1.2 Other bonds (unaffiliated)	(a) 2,459,683	2,489,344
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 9,589	9,589
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	1,154,298	1,153,833
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 120,000	120,000
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 13,332	10,663
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	157,658	157,658
10. Total gross investment income	4,343,944	4,334,063
11. Investment expenses		(g) 1,867,086
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 97,333
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		1,964,419
17. Net investment income (Line 10 minus Line 16)		2,369,644
DETAILS OF WRITE-INS		
0901. Pools & Associations	157,658	157,658
0902.	0	0
0903.	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	157,658	157,658
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes \$ 24,369 accrual of discount less \$ 522,231 amortization of premium and less \$ 59,986 paid for accrued interest on purchases.
 (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (d) Includes \$ 120,000 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
 (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
 (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
 (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	1,928	0	1,928	0	0
1.1 Bonds exempt from U.S. tax	106,190	0	106,190	0	0
1.2 Other bonds (unaffiliated)	10,475	0	10,475	(24,524)	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	3,081	0	3,081	(4,680)	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	(402,102)	0	(402,102)	3,039,933	0
2.21 Common stocks of affiliates	0	0	0	(18,849)	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	(280,428)	0	(280,428)	2,991,880	0
DETAILS OF WRITE-INS					
0901.			0		
0902.			0		
0903.			0		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	179,210	475,579	296,369
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	2,312,748	2,745,942	433,194
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	16,752	42,623	25,871
21. Furniture and equipment, including health care delivery assets.....	553,198	512,579	(40,619)
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets	13,700	0	(13,700)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	3,075,608	3,776,723	701,115
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	3,075,608	3,776,723	701,115
DETAILS OF WRITE-INS			
1101.		0	0
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Other Assets.....	13,700	0	(13,700)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	13,700	0	(13,700)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A) Accounting Practices

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

The Company, with the explicit permission of the State of Rhode Island Department of Business Regulation Insurance Division, records its' investment in an unaudited wholly owned subsidiary as an admitted asset. If the investment was non-admitted, common stocks and statutory surplus would be decreased by \$1,195,444 and \$1,214,293 as of December 31, 2016 and 2015, respectively.

Net Income	2016	2015
Company state basis (Page 4, Line 20, Columns 1 & 2)	(701,251)	(330,529)
State prescribed practices	0	0
State permitted practices	<u>0</u>	<u>0</u>
NAIC SAP	<u>(701,251)</u>	<u>(330,529)</u>
 Surplus		
Company state basis (Page 3, Line 37, Columns 1 & 2)	92,697,135	90,328,719
State prescribed practices	0	0
State permitted practices (SSAP 97)	<u>(1,195,444)</u>	<u>(1,214,293)</u>
NAIC SAP	<u>91,501,691</u>	<u>89,114,426</u>

B) Use of Estimates in Preparation of the Financial Statements

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

C) Accounting Policies

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

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

In addition the Company uses the following accounting policies:

- Short-term investments are stated at amortized cost.
- Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
- Unaffiliated common stocks are stated at fair market value.
- Unaffiliated preferred stocks are stated at fair market value.
- The Company does not hold mortgage loans.
- Loan-backed securities, including Mortgage-Backed Securities and Asset-Backed Securities, are stated at either amortized cost or the lower of amortized cost or fair value, using the interest method. Prepayment assumptions are reviewed on a periodic basis. If changes in prepayments are deemed necessary, securities are revalued based upon the new prepayment assumptions. The retrospective adjustment method is used to revalue all securities except for interest only securities, securities where the yield had become negative or securities where an other than temporary impairment was recognized as adopted under SSAP No. 43R, that are valued using the prospective method.
- Common stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
- Real estate is stated at cost less accumulated depreciation.
- The Company does not hold derivative instruments.
- The Company does utilize anticipated investment income as a factor in premium deficiency calculations.
- Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessary based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- The Company has not modified its capitalization policy from the prior period.

D) Going Concern

Not Applicable

2. Accounting Changes and Corrections of Errors

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

3. Business Combinations and Goodwill

Not applicable.

NOTES TO FINANCIAL STATEMENTS

4. Discontinued Operations
Not applicable.

5. Investments
A) Mortgage Loans
Not applicable.

B) Debt Restructuring
Not applicable.

C) Reverse Mortgages
Not applicable.

D) Loan-Backed Securities

- 1) Prepayment assumptions for Mortgage-Backed Securities and Asset-Backed Securities were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors.
- 2) Other-than-temporary impairments were \$0 and \$0 in 2016 and 2015, respectively.
- 3) Not Applicable.
- 4) All impaired securities (fair value is less than cost or amortized cost) for which an other than temporary impairment has not been recognized in earnings.

	<u>Fair Value</u>	<u>Unrealized Losses</u>
Unrealized losses less than 12 months	21,079,619	251,510
Unrealized losses greater than 12 months	<u>8,233,808</u>	<u>97,520</u>
Total	<u>29,313,427</u>	<u>349,030</u>

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

E) Repurchase Agreements
Not applicable.

F) Real Estate
Not applicable.

G) Low-Income Housing Tax Credits
Not applicable.

H) Restricted Assets
Not applicable

I) Working Capital Finance Investments
Not applicable.

J) Offsetting and Netting of Assets and Liabilities
Not applicable

K) Structured Notes
Not applicable

L) 5* Securities
Not applicable

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

7. Investment Income
All due and accrued income was included in investment income during the statement periods.

8. Derivative Instruments
Not applicable.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. 1. Components of the net deferred income tax asset or net deferred tax liability;	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
December 31, 2016			
(a) Gross deferred tax assets	7,416,243	2,453	7,418,696
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted gross deferred tax assets (1a-1b)	7,416,243	2,453	7,418,696
(d) Deferred tax assets nonadmitted	(2,312,748)	0	(2,312,748)
(e) Subtotal net admitted deferred tax assets (1c-1d)	5,103,495	2,453	5,105,948
(f) Deferred tax liabilities	(32,720)	(1,033,433)	(1,066,153)
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	5,070,775	(1,030,980)	4,039,795
December 31, 2015			
(a) Gross deferred tax assets	7,040,364	2,598	7,042,962
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted gross deferred tax assets (1a-1b)	7,040,364	2,598	7,042,962
(d) Deferred tax assets nonadmitted	(2,745,942)	0	(2,745,942)
(e) Subtotal net admitted deferred tax assets (1c-1d)	4,294,422	2,598	4,297,020
(f) Deferred tax liabilities	(34,092)	0	(34,092)
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	4,260,330	2,598	4,262,928
Change			
(a) Gross deferred tax assets	375,879	(145)	375,734
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted gross deferred tax assets (1a-1b)	375,879	(145)	375,734
(d) Deferred tax assets nonadmitted	433,194	0	433,194
(e) Subtotal net admitted deferred tax assets (1c-1d)	809,073	(145)	808,928
(f) Deferred tax liabilities	1,372	(1,033,433)	(1,032,061)
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	810,445	(1,033,578)	(223,133)
2. Admission Calculation Components			
December 31, 2016			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	4,039,795
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	13,850,144
Lesser of (b)1. or (b)2.	4,037,342	2,453	4,039,795
(c) Adjusted gross DTAs offset by gross DTLs (11c)	(32,720)	(1,033,433)	(1,066,153)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	4,070,062	1,035,886	5,105,948
December 31, 2015			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	4,262,928
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	12,909,869
Lesser of (b)1. or (b)2.	4,260,330	2,598	4,262,928
(c) Adjusted gross DTAs offset by gross DTLs (11c)	(34,092)	0	(34,092)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	4,294,422	2,598	4,297,020
Change			
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	(223,133)
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	940,275
Lesser of (b)1. or (b)2.	(222,988)	(145)	(223,133)
(c) Adjusted gross DTAs offset by gross DTLs (11c)	1,372	(1,033,433)	(1,032,061)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	(224,360)	1,033,288	808,928
3. Disclosure of ratios used for threshold limitation (for 11b);			
(a) Ratio percentage used to determine recovery period and threshold limitation amount	<u>12/31/16</u>	<u>12/31/15</u>	
	826%	853%	
(b) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	92,697,135	90,328,719	

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies On the Determination of:

	Ordinary Percentage	Capital Percentage	Total Percentage
December 31, 2016			
(a) Adjusted gross deferred tax assets	0	0	0
(Percentage of total adjusted gross deferred tax assets)	N/A	N/A	0%
(b) Net admitted adjusted gross deferred tax assets	0	0	0
(Percentage of total net admitted adjusted gross deferred tax assets)	N/A	N/A	0%
(c) Does the Company's tax-planning strategies include the use of reinsurance?	Yes ___	No ___	X ___

December 31, 2015

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

Change

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

B. Unrecognized deferred tax liabilities

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

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

1 Current tax expense incurred	<u>12/31/16</u>	<u>12/31/15</u>	<u>Change</u>
(a) Current year federal tax expense (benefit) - ordinary income	0	0	0
(b) Current year foreign tax expense (benefit) - ordinary income	0	0	0
(c) Subtotal	0	0	0
(d) Current year tax expense (benefit) - net realized capital gains(losses)	0	0	0
(e) Utilization of operating loss carry forwards	0	0	0
(f) Tax on Capital Gains	0	0	0
(g) Federal and foreign income taxes incurred	0	0	0

2 Deferred income tax assets and liabilities consist of the following major components:

Deferred tax assets:	<u>12/31/16</u>	<u>12/31/15</u>	<u>Change</u>
(a) Ordinary			
(1) Discounting of unpaid losses and loss adjustment expenses	623,890	724,929	(101,039)
(2) Unearned premium reserve	3,143,455	3,070,538	72,917
(3) Fixed assets	124,521	99,521	25,000
(4) Compensation and benefit accruals	653,367	517,021	136,346
(5) Receivables nonadmitted	65,589	161,697	(96,108)
(6) Net operating loss carryforward	1,440,114	999,282	440,832
(7) Tax Credit C/F	987,402	987,402	0
(8) Anticipated Salvage and Subrogation	304,341	420,286	(115,945)
(9) Other (including items <5% of total ordinary tax assets)	73,564	59,688	13,876
Subtotal	7,416,243	7,040,364	375,879
(b) Statutory Valuation Allowance Adjustment	0	0	0
(c) Nonadmitted ordinary deferred tax assets	(2,312,748)	(2,745,942)	433,194
(d) Admitted ordinary deferred tax assets	5,103,495	4,294,422	809,073
(e) Capital			
(1) Investments	2,454	2,454	0
(2) Unrealized capital losses	0	145	(145)
(3) Other (including items <5% of total capital tax assets)	(1)	(1)	0
Subtotal	2,453	2,598	(145)
(f) Statutory Valuation Allowance Adjustment	0	0	0
(g) Non-admitted capital deferred tax assets	0	0	0
(h) Admitted capital deferred tax assets	2,453	2,598	(145)
(i) Admitted deferred tax assets	5,105,948	4,297,020	808,928

3 Deferred tax liabilities:

(a) Ordinary			
(1) Other (including items <5% of ordinary tax liabilities)	(32,720)	(34,092)	1,372
Subtotal	(32,720)	(34,092)	1,372
(b) Capital			
(1) Unrealized capital gains	(1,033,433)	0	(1,033,433)
(2) Other (including items <5% of capital tax liabilities)	0	0	0
Subtotal	(1,033,433)	0	(1,033,433)
(c) Deferred tax liabilities	(1,066,153)	(34,092)	(1,032,061)

4 Net deferred tax asset (liability)	4,039,795	4,262,928	(223,133)
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NOTES TO FINANCIAL STATEMENTS

The valuation allowance adjustment to gross deferred tax assets as of December 31, 2016 and December 31, 2015 was \$ 0 and \$ 0, respectively.

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

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

	<u>12/31/16</u>	<u>12/31/15</u>	<u>Change</u>
Total deferred tax assets	7,418,696	7,042,962	375,734
Total deferred tax liabilities	(1,066,153)	(34,092)	(1,032,061)
Net deferred tax assets/liabilities	6,352,543	7,008,870	(656,327)
Statutory valuation allowance adjustment	0	0	0
Net deferred tax assets/liabilities after SVA	6,352,543	7,008,870	(656,327)
Tax effect of unrealized gains/(losses)	(1,033,433)	145	(1,033,578)
Statutory valuation allowance adjustment allocated to unrealized	0	0	0
Change in net deferred income tax	7,385,976	7,008,725	377,251

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

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

	Tax effect	Effective
December 31, 2016	<u>34%</u>	<u>Tax Rate</u>
Provision at statutory rate	(238,425)	34.0%
Tax-exempt interest (net of proration)	(82,487)	11.8%
Dividends received deduction (net of proration)	(123,527)	17.6%
Change in Non-Admitted Assets	91,093	(13.0%)
Other, net	(23,905)	3.4%
	(377,251)	53.8%
Federal and foreign income taxes incurred	0	0.0%
Change in net deferred taxes	(377,251)	53.8%
	(377,251)	53.8%
December 31, 2015		
Provision at statutory rate	(112,380)	34.0%
Tax-exempt interest (net of proration)	(112,463)	34.0%
Dividends received deduction (net of proration)	(169,843)	51.4%
Change in Non-Admitted Assets	(141,796)	42.9%
Other, net	58,728	(17.8%)
	(477,754)	144.5%
Federal and foreign income taxes incurred	0	0.0%
Change in net deferred taxes	(477,754)	144.5%
	(477,754)	144.5%

E. Carryforward, recoverable taxes and IRC section 6603 deposits;

- 1 As of December 31, 2016, there are the following net operating loss carryforwards available for tax purposes:

Origination Year	Expiration Year	Amount
2012	2032	1,554,984
2013	2033	0
2014	2034	0
2015	2035	1,647,444
2016	2036	1,034,011
Total		<u>4,236,439</u>

Alternative minimum tax credit carryover in the amount of \$987,402 which do not have an expiration date.

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

	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
2016	0	0	0
2015	0	0	0

NOTES TO FINANCIAL STATEMENTS

- The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code are \$ 0.
- F. Consolidated federal income tax return
- The Company's federal income tax return is consolidated with The Providence Plantation Insurance Company.
- 2 Income taxes are allocated based on a ratio of each member's taxable income or loss to the consolidated taxable income. Intercompany tax balances are settled annually.
10. Information Concerning Parent, Subsidiaries and Affiliates
- A) Nature of Relationships
The Company is not directly or indirectly owned or controlled by any other entity.
- B-N) Not applicable.
11. Debt
Not applicable.
12. Retirement Plans, Deferred Compensation and Other Postretirement Benefit Plans
- A) Defined Benefit Plan
Not applicable.
- B-D) Not applicable.
- E) Defined Contribution Plan
The Company maintains a profit sharing and 401(k) savings plan to provide benefits for substantially all employees, including officers, upon retirement or, to the extent of vested amounts, upon termination of employment. The Company's contribution for the plan was \$656,511 and \$472,958 for 2016 and 2015, respectively.
- The Company maintains a nonqualified excess benefit plan which is credited for benefits which exceed the government's restrictions on how much pre-tax investment an employee may make. In addition, the Company maintains nonqualified pension plans covering key employees. The Company expensed \$190,000 and \$62,650 in 2016 and 2015, respectively, relating to these plans.
- F-I) Not applicable.
13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
- 1-5) Not applicable.
- 6) No restrictions have been placed upon the unassigned surplus funds and there are no outstanding unpaid advances to surplus as of the reporting periods.
- 7-9) Not applicable.
- 10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$3,234,950.
- 11-13) Not applicable.
14. Contingencies
- A) Contingent Commitments
Not applicable.
- B) Assessments
The Company is subject to guaranty fund assessments by the state in which it writes business. The Company has established a guaranty fund accrual which represents management's best estimate based on the information received by the Company as of the current reporting period.
- C) Gain Contingencies
Not applicable.
- D) Claims Relating to Extra Contractual Obligations & Bad Faith Losses
Not applicable.
- E) Product Warranties
Not applicable.
- F) Joint and Several Liability
Not applicable.
- G) All Other Contingencies
Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

NOTES TO FINANCIAL STATEMENTS

15. Leases

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

16. Information about Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable.

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

Not applicable.

18. Gain or Loss to the Insurer from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

19. Direct Premium Written / Produced by Managing General Agents / Third Party Administrators

Not applicable.

20. Fair Value Measurements

A) Fair Value Measurements at December 31, 2016.

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

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

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

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

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds				
Industrial & Misc	0	2,235,937	0	2,235,937
Common Stock				
Industrial & Misc	22,807,160	0	17,233	22,824,393
Mutual Funds	21,967,306	0	0	21,967,306
Parent, Sub & Affiliate	0	0	1,195,444	1,195,444
Total Assets as Fair Value	44,774,466	2,235,937	1,212,677	48,223,080

As of December 31, 2016, the common stocks in level 3 are privately held securities.

B) Not applicable.

C) Fair Value Measurements for All Financial Instruments at December 31, 2016.

<u>Description</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Bonds					
Governments	6,794,688	6,739,495	4,559,529	2,235,159	0
Industrial & Misc	70,185,104	70,068,855	0	70,185,104	0
Political Subdivisions	190,395	212,431	0	190,395	0
Special Revenue	32,314,356	32,168,694	0	32,314,356	0
SVO Identified Funds	216,768	218,011	216,768	0	0
Total Bonds	109,701,311	109,407,486	4,776,297	104,925,014	0
Common Stock					
Industrial & Misc	22,824,392	22,824,392	22,807,159	0	17,233
Mutual Funds	21,967,306	21,967,306	21,967,306	0	0
Parent, Sub & Affiliate	1,195,444	1,195,444	0	0	1,195,444
Total Common Stock	45,987,142	45,987,142	44,774,465	0	1,212,677
Short-term Investments					
Exempt MM Fund	7,384,299	7,384,299	7,384,299	0	0
Total Short Term Inv	7,384,299	7,384,299	7,384,299	0	0
Total Assets	163,072,752	162,778,927	56,935,062	104,925,014	1,212,677

NOTES TO FINANCIAL STATEMENTS

21. Other Items

A) Unusual or Infrequent Items
Not applicable.

B) Troubled Debt Restructuring: Debtors
Not applicable.

C) Other Disclosures
Assets in the amount of \$397,330 and \$396,916 at December 31, 2016 and 2015, respectively, were on deposit with government authorities as required by law.

D) Business Interruption Insurance Recoveries
Not applicable.

E) State Transferable and Non-transferable Tax Credits
Not applicable.

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

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

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

<u>Cost</u>	<u>Book Adjusted Carrying Value</u>	<u>Fair Value</u>
\$1,378	\$0	\$6,425

G) Insurance –Linked Securities (ILS) Contracts
Not applicable.

22. Events Subsequent
Not applicable.

23. Reinsurance

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

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

C) Reinsurance Assumed and Ceded

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve (1)	Commission Equity (2)	Premium Reserve (3)	Commission Equity (4)	Premium Reserve (5)	Commission Equity (6)
Affiliates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
All Other	381,964	60,099	1,961,865	224,946	(1,579,901)	(164,847)
Total	381,964	60,099	1,961,865	224,946	(1,579,901)	(164,847)

Direct Unearned Premium Reserve \$47,807,183

D-J) Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$6,665,000 during 2016, compared to a decrease of \$7,350,000 during 2015. The increase / decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

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

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

Not applicable.

31. High Deductibles

Not applicable.

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

Not applicable.

33. Asbestos/Environmental Reserves

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

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State Regulating? Rhode Island.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2015
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2010
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).05/12/2012
- 3.4 By what department or departments? Rhode Island.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes No
 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes No
 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

1 Nationality	2 Type of Entity
.....
.....
.....
.....
.....

GENERAL INTERROGATORIES

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG LLP, 100 Westminster Street, Providence RI, 02903.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain

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

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

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

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

INVESTMENT

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

GENERAL INTERROGATORIES

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

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

1 Name of Custodian(s)	2 Custodian's Address
US Bank.....	1025 Connecticut Ave NW, Suite 517, Washington, DC 20036.....

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

GENERAL INTERROGATORIES

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [“...that have access to the investment accounts”; “...handle securities”]

1 Name of Firm or Individual	2 Affiliation
New England Asset Management.....	U.....
LVW Advisors.....	U.....
The London Company.....	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s assets?

Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity’s assets?

Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....
.....
.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2001. 74925K-58-1.....	Boston Partners LNG/SHRT RES-INS (BPIRX).....	2,318,844
29.2002. 233051-20-0.....	Deutsche X-Trackers MSCI EAF.....	2,906,483
29.2003. 78355W-10-6.....	GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	363,628
29.2004. 464287-46-5.....	ISHARES MSCI EAFE Index Fund (EFA).....	94,677
29.2005. 464287-23-4.....	Ishares MSCI Emerging Markets (EEM).....	34,555
29.2006. 464287-65-5.....	ISHARES RusseII 2000 Index Fund (IWM).....	1,093,229
29.2007. 464287-10-1.....	ISHARES S&P 100 Index Fund (OEF).....	140,311
29.2008. 560599-20-1.....	Maingate MLP Fund -I (IMLPX).....	2,313,489
29.2009. 577130-75-0.....	Matthews Asia Dividend-Inst.....	1,295,949
29.2010. 921943-85-8.....	Vanguard Europe Pacific ETF (VEA).....	2,096,446
29.2011. 922908-73-6.....	Vanguard Growth ETF (VUG).....	9,309,695
29.2999 TOTAL		21,967,306

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund’s Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Boston Partners LNG/SHRT RES-INS (BPIRX).....	Alphabet Inc -CL A.....	31,447	12/31/2016.....
Boston Partners LNG/SHRT RES-INS (BPIRX).....	Hewlett Packard Enterprise.....	25,157	12/31/2016.....
Boston Partners LNG/SHRT RES-INS (BPIRX).....	Broadcom Ltd.....	25,157	12/31/2016.....
Boston Partners LNG/SHRT RES-INS (BPIRX).....	Diamondback Energy.....	25,157	12/31/2016.....
Boston Partners LNG/SHRT RES-INS (BPIRX).....	Bank of America.....	23,061	12/31/2016.....
Deutsche X-Trackers MSCI EAF.....	Nestle S.A.....	53,189	12/31/2016.....
Deutsche X-Trackers MSCI EAF.....	Novartis AG.....	38,656	12/31/2016.....
Deutsche X-Trackers MSCI EAF.....	HSBC Holdings.....	38,366	12/31/2016.....
Deutsche X-Trackers MSCI EAF.....	Roche Holding Ltd.....	38,075	12/31/2016.....
Deutsche X-Trackers MSCI EAF.....	Toyota Motor Corp.....	37,494	12/31/2016.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	NVIDIA Corp.....	873	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	Allergan PLC.....	800	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	Eli Lilly and Company.....	800	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	Xilinx, Inc.....	800	12/31/2013.....
GUGGENHEIM S&P EQUAL WEIGHT ETF (RSP).....	Apartment Investment and Management Co CL A.....	800	12/31/2013.....
ISHARES MSCI EAFE Index Fund (EFA).....	NESTLE SA.....	1,723	12/31/2013.....
ISHARES MSCI EAFE Index Fund (EFA).....	NOVARTIS AG BASL.....	1,259	12/31/2013.....
ISHARES MSCI EAFE Index Fund (EFA).....	HSBC Holdings PLC.....	1,240	12/31/2013.....

GENERAL INTERROGATORIES

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
ISHARES MSCI EAFE Index Fund (EFA).....	ROCHE HLDG AG DIV RT.....	1,240	12/31/2013.....
ISHARES MSCI EAFE Index Fund (EFA).....	Toyota Motor Corp.....	1,212	12/31/2013.....
Ishares MSCI Emerging Markets (EEM).....	Samsung Electronics Co Ltd.....	1,292	12/31/2013.....
Ishares MSCI Emerging Markets (EEM).....	Tencent Holdings LTD.....	1,213	12/31/2013.....
Ishares MSCI Emerging Markets (EEM).....	Taiwan Semiconductor Manufacturing.....	1,203	12/31/2013.....
Ishares MSCI Emerging Markets (EEM).....	Alibaba Group Holding ADR.....	860	12/31/2013.....
Ishares MSCI Emerging Markets (EEM).....	Naspers Limited LTD.....	574	12/31/2013.....
ISHARES Russell 2000 Index Fund (IWM).....	Advanced Micro Devices.....	4,920	12/31/2013.....
ISHARES Russell 2000 Index Fund (IWM).....	Microsemi Corp.....	3,608	12/31/2013.....
ISHARES Russell 2000 Index Fund (IWM).....	Webster Financial Corp.....	2,842	12/31/2013.....
ISHARES Russell 2000 Index Fund (IWM).....	Prosperity Bancshares Inc.....	2,733	12/31/2013.....
ISHARES Russell 2000 Index Fund (IWM).....	Bank of the Ozarks Inc.....	2,733	12/31/2013.....
ISHARES S&P 100 Index Fund (OEF).....	Apple Inc.....	7,114	12/31/2016.....
ISHARES S&P 100 Index Fund (OEF).....	Microsoft Corp.....	5,556	12/31/2016.....
ISHARES S&P 100 Index Fund (OEF).....	Exxon Mobil Corp.....	4,308	12/31/2016.....
ISHARES S&P 100 Index Fund (OEF).....	Johnson & Johnson.....	3,606	12/31/2016.....
ISHARES S&P 100 Index Fund (OEF).....	Berkshire Hathaway Inc Class B.....	3,564	12/31/2016.....
Maingate MLP Fund -I (IMLPX).....	Targa Resources Corp.....	187,003	12/31/2016.....
Maingate MLP Fund -I (IMLPX).....	Energy Transfer Equity.....	183,649	12/31/2016.....
Maingate MLP Fund -I (IMLPX).....	Williams Companies.....	170,231	12/31/2016.....
Maingate MLP Fund -I (IMLPX).....	Enlink Midstream LLC.....	132,286	12/31/2016.....
Maingate MLP Fund -I (IMLPX).....	Enterprise Products Partners.....	124,110	12/31/2016.....
Matthews Asia Dividend Inst (MIPIX).....	Minth Group Ltd.....	79,665	12/31/2016.....
Matthews Asia Dividend Inst (MIPIX).....	Shenzhou Int'l Group Holdings.....	75,472	12/31/2016.....
Matthews Asia Dividend Inst (MIPIX).....	ITOCHU Corp.....	71,279	12/31/2016.....
Matthews Asia Dividend Inst (MIPIX).....	HSBC Holdings PLC.....	67,086	12/31/2016.....
Matthews Asia Dividend Inst (MIPIX).....	Mitsubishi UFJ Financial Group.....	67,086	12/31/2016.....
Vanguard Europe Pacific ETF (VEA).....	Royal Dutch Shell.....	29,350	12/31/2016.....
Vanguard Europe Pacific ETF (VEA).....	Nestle SA.....	29,350	12/31/2016.....
Vanguard Europe Pacific ETF (VEA).....	Samsung Electronics Co.....	23,061	12/31/2016.....
Vanguard Europe Pacific ETF (VEA).....	Novartis AG.....	23,061	12/31/2016.....
Vanguard Europe Pacific ETF (VEA).....	Roche Holding AG.....	20,964	12/31/2016.....
Vanguard Growth ETF (VUG).....	Apple Inc.....	134,173	12/31/2016.....
Vanguard Growth ETF (VUG).....	Alphabet Inc.....	104,822	12/31/2016.....
Vanguard Growth ETF (VUG).....	Amazon.com Inc.....	69,183	12/31/2016.....
Vanguard Growth ETF (VUG).....	Facebook Inc.....	60,797	12/31/2016.....
Vanguard Growth ETF (VUG).....	Comcast Corp.....	37,736	12/31/2016.....

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	116,791,785	117,085,609	293,824
30.2 Preferred Stocks.....	0		0
30.3 Totals	116,791,785	117,085,609	293,824

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

Fair values are based on values either published by the NAIC's Security Valuation Office (SVO) or from an independent pricing service vendor.....

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

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

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

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$672,986
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office.....	\$.....465,827

- 34.1 Amount of payments for legal expenses, if any? \$107,475
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Locke Lord LLP.....	\$.....106,571

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

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

1.3.1 Reason for excluding

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

1.6 Individual policies:

Most current three years:

1.6.1 Total premium earned \$0
 1.6.2 Total incurred claims \$0
 1.6.3 Number of covered lives

All years prior to most current three years:

1.6.4 Total premium earned \$0
 1.6.5 Total incurred claims \$0
 1.6.6 Number of covered lives

1.7 Group policies:

Most current three years:

1.7.1 Total premium earned \$0
 1.7.2 Total incurred claims \$0
 1.7.3 Number of covered lives

All years prior to most current three years:

1.7.4 Total premium earned \$0
 1.7.5 Total incurred claims \$0
 1.7.6 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$0	\$	.....0
2.2	Premium Denominator	\$77,739,305	\$	.....70,170,027
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$0	\$	.....0
2.5	Reserve Denominator	\$94,151,105	\$	.....93,545,922
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
 3.2 If yes, state the amount of calendar year premiums written on:

3.2.1 Participating policies \$
 3.2.2 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

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

5. For Reciprocal Exchanges Only:

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

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

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []
 5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	13,140,160	11,669,807	9,729,434	9,098,513	7,914,277
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	11,197,252	10,001,928	9,042,267	8,369,644	7,430,326
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	67,532,245	66,536,845	63,535,603	59,103,831	53,445,725
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	91,869,657	88,208,580	82,307,304	76,571,988	68,790,328
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	12,041,020	10,592,185	8,710,884	8,113,688	6,928,197
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,845,049	8,667,383	7,806,643	7,104,334	6,118,884
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	56,925,549	54,115,493	53,580,239	48,923,383	44,120,696
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	78,811,618	73,375,061	70,097,766	64,141,405	57,167,777
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(2,919,836)	(15,250,314)	(3,620,640)	(7,537,419)	(16,626,028)
14. Net investment gain (loss) (Line 11)	2,089,218	14,752,039	8,515,998	13,666,302	8,217,150
15. Total other income (Line 15)	129,367	167,746	191,078	222,453	281,651
16. Dividends to policyholders (Line 17)	0	0	0	0	1,668
17. Federal and foreign income taxes incurred (Line 19)	0	0	0	0	0
18. Net income (Line 20)	(701,251)	(330,529)	5,086,436	6,351,336	(8,128,895)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	193,110,650	190,281,034	193,727,765	186,343,961	177,237,124
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	794,525	1,263,323	1,251,023	1,364,979	1,442,540
20.2 Deferred and not yet due (Line 15.2)	12,993,857	12,095,413	10,485,614	9,354,613	8,150,468
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	100,413,515	99,952,315	90,419,524	85,913,321	82,318,504
22. Losses (Page 3, Line 1)	36,071,848	36,421,029	31,744,547	31,057,105	32,358,998
23. Loss adjustment expenses (Page 3, Line 3)	11,851,975	11,969,924	10,597,534	10,165,553	10,036,622
24. Unearned premiums (Page 3, Line 9)	46,227,282	45,154,969	41,949,935	39,195,377	35,421,667
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	92,697,135	90,328,719	103,308,241	100,430,640	94,918,620
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	1,818,363	(6,153,034)	2,539,528	1,559,350	(6,531,181)
Risk-Based Capital Analysis					
28. Total adjusted capital	92,697,135	90,328,719	103,308,241	100,430,640	94,918,620
29. Authorized control level risk-based capital	11,223,458	10,592,227	10,595,607	10,306,527	9,753,388
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	65.2	65.8	66.5	61.5	57.4
31. Stocks (Lines 2.1 & 2.2)	27.4	27.3	28.4	33.6	35.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.7	1.7	1.7	1.8	2.0
34. Cash, cash equivalents and short-term investments (Line 5)	5.7	5.2	3.4	3.1	5.6
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	1,195,444	1,214,293	1,229,815	1,242,228	1,259,601
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	1,195,444	1,214,293	1,229,815	1,242,228	1,259,601
49. Total Investment in parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	1.3	1.3	1.2	1.2	1.3

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	1,958,302	(9,929,509)	(1,221,206)	780,899	492,601
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	2,368,416	(12,979,522)	2,877,601	5,512,020	(4,319,673)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	9,205,925	7,127,276	7,625,724	5,771,355	3,273,744
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,505,465	5,962,844	4,997,098	4,890,622	4,216,837
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	35,779,432	50,059,346	26,071,891	30,330,937	30,906,339
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	51,490,822	63,149,466	38,694,713	40,992,914	38,396,920
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	8,876,191	5,429,144	5,725,724	5,598,398	3,224,840
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,479,126	5,771,295	4,980,793	4,583,213	4,180,146
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	28,160,497	32,590,114	25,138,214	26,713,072	29,589,848
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	43,515,814	43,790,553	35,844,731	36,894,683	36,994,834
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	55.5	69.1	54.2	59.0	73.0
68. Loss expenses incurred (Line 3)	9.0	12.1	9.8	11.0	15.0
69. Other underwriting expenses incurred (Line 4)	39.2	40.6	41.3	42.6	42.0
70. Net underwriting gain (loss) (Line 8)	(3.8)	(21.7)	(5.4)	(12.5)	(31.0)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	38.5	38.6	39.4	39.7	40.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	64.5	81.2	64.1	69.9	88.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	85.0	81.2	67.9	63.9	60.0
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(2,708)	(2,625)	(1,735)	(2,103)	(44)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(3.0)	(2.5)	(1.7)	(2.2)	0.0
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(4,474)	(2,454)	(2,572)	(649)	(1,911)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(4.3)	(2.4)	(2.7)	(0.7)	(2.0)

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

Yes [] No []

If no, please explain

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

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
	1. Prior	XXX	XXX	XXX	23	0	7	0	17	0				0	47	XXX
2. 2007	64,988	12,909	52,079	27,405	1,647	1,689	78	4,705	27	396	32,047	XXX	
3. 2008	65,866	11,417	54,449	25,589	703	1,134	59	4,767	15	760	30,713	XXX	
4. 2009	64,449	12,133	52,316	23,726	318	1,369	35	4,259	13	863	28,988	XXX	
5. 2010	63,717	11,340	52,377	29,239	805	968	45	5,198	22	582	34,533	XXX	
6. 2011	64,002	10,231	53,771	53,885	3,062	773	16	7,688	53	785	59,215	XXX	
7. 2012	66,038	11,680	54,358	43,376	5,794	640	59	7,199	604	959	44,758	XXX	
8. 2013	72,598	12,231	60,367	38,041	4,137	878	51	4,479	65	1,208	39,145	XXX	
9. 2014	79,163	11,818	67,345	33,058	816	205	3	4,669	26	992	37,087	XXX	
10. 2015	84,930	14,760	70,170	64,674	22,395	141	10	8,334	1,607	1,312	49,137	XXX	
11. 2016	90,701	12,961	77,740	26,925	508	4	0	3,964	23	573	30,362	XXX	
12. Totals	XXX	XXX	XXX	365,941	40,185	7,808	356	55,279	2,455	8,430	386,032	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
	1.	27	0	0	0	0	0	2	0	14				0	0	43	XXX
2.	65	0	0	0	0	0	0	0	17	0	0	82	XXX
3.	107	0	0	0	0	0	17	0	10	0	0	134	XXX
4.	44	0	0	0	0	0	8	0	16	0	0	68	XXX
5.	82	0	569	80	0	0	66	0	105	12	0	730	XXX
6.	327	25	569	81	0	0	154	7	93	9	0	1,021	XXX
7.	392	21	572	82	0	0	141	0	110	16	0	1,096	XXX
8.	1,163	135	704	82	0	0	354	29	265	3	0	2,237	XXX
9.	3,028	332	1,386	164	0	0	565	0	689	74	0	5,098	XXX
10.	8,009	2,103	2,497	245	0	0	610	6	2,543	370	0	10,935	XXX
11.	13,789	1,403	8,391	898	0	0	37	0	6,905	345	0	26,476	XXX
12.	27,033	4,019	14,688	1,632	0	0	1,954	42	10,767	829	0	47,920	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
2.	33,881	1,752	32,129	52.1	13.6	61.7	0	0		65	17
3.	31,624	777	30,847	48.0	6.8	56.7	0	0		107	27
4.	29,422	366	29,056	45.7	3.0	55.5	0	0		44	24
5.	36,227	964	35,263	56.9	8.5	67.3	0	0		571	159
6.	63,489	3,253	60,236	99.2	31.8	112.0	0	0		790	231
7.	52,430	6,576	45,854	79.4	56.3	84.4	0	0		861	235
8.	45,884	4,502	41,382	63.2	36.8	68.6	0	0		1,650	587
9.	43,600	1,415	42,185	55.1	12.0	62.6	0	0		3,918	1,180
10.	86,808	26,736	60,072	102.2	181.1	85.6	0	0		8,158	2,777
11.	60,015	3,177	56,838	66.2	24.5	73.1	0	0		19,879	6,597
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	36,070	11,850

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	One Year	Two Year
1. Prior	14,414	15,380	14,905	16,314	16,290	15,326	14,591	14,982	14,942	14,833	(109)	(149)
2. 2007	26,522	25,829	26,904	27,191	27,554	28,040	27,948	27,524	27,569	27,434	(135)	(90)
3. 2008	XXX	29,296	26,596	26,044	25,680	26,074	26,440	26,372	26,139	26,085	(54)	(287)
4. 2009	XXX	XXX	26,722	24,824	24,486	24,706	25,252	25,503	25,372	24,794	(578)	(709)
5. 2010	XXX	XXX	XXX	32,078	30,356	30,394	30,361	30,125	30,159	29,994	(165)	(131)
6. 2011	XXX	XXX	XXX	XXX	53,353	53,135	52,478	52,246	52,657	52,517	(140)	271
7. 2012	XXX	XXX	XXX	XXX	XXX	41,283	39,785	39,634	39,398	39,165	(233)	(469)
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	38,651	37,385	36,816	36,706	(110)	(679)
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39,158	37,252	36,927	(325)	(2,231)
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	52,031	51,172	(859)	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,337	XXX	XXX
										12. Totals	(2,708)	(4,474)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior	000	4,546	9,014	12,160	13,541	14,003	14,242	14,704	14,774	14,804	XXX	XXX
2. 2007	14,654	20,944	22,821	24,734	26,384	26,724	26,995	27,286	27,375	27,369	XXX	XXX
3. 2008	XXX	16,158	22,271	23,170	24,078	24,541	25,070	25,598	25,714	25,961	XXX	XXX
4. 2009	XXX	XXX	13,241	19,216	20,809	22,266	23,572	24,627	24,676	24,742	XXX	XXX
5. 2010	XXX	XXX	XXX	18,227	24,189	25,710	27,282	28,380	28,996	29,357	XXX	XXX
6. 2011	XXX	XXX	XXX	XXX	37,043	45,903	49,307	50,179	50,694	51,580	XXX	XXX
7. 2012	XXX	XXX	XXX	XXX	XXX	25,090	34,043	36,043	37,588	38,163	XXX	XXX
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	21,790	29,958	32,466	34,731	XXX	XXX
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,335	29,613	32,444	XXX	XXX
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,790	42,410	XXX	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,421	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior	6,255	4,468	2,788	2,098	1,407	694	27	20	6	2
2. 2007	5,619	1,936	1,617	895	636	708	671	42	33	0
3. 2008	XXX	5,812	1,873	1,356	756	710	628	555	16	17
4. 2009	XXX	XXX	5,932	1,991	1,625	961	768	659	595	8
5. 2010	XXX	XXX	XXX	5,886	2,153	1,875	1,074	789	688	555
6. 2011	XXX	XXX	XXX	XXX	6,561	2,581	1,589	938	850	635
7. 2012	XXX	XXX	XXX	XXX	XXX	6,712	2,239	1,652	874	631
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	7,256	2,832	1,845	947
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,241	2,772	1,787
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,820	2,856
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,530

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	L	13,833,704	12,634,257	4,895,273	6,398,516	6,133,013	58,083	.0
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	N	.0	.0	.0	.0	.0	.0	.0
11. Georgia	GA	N	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID	N	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL	N	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN	N	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA	N	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS	N	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	N	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA	N	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME	L	3,093,467	3,049,835	2,042,385	1,478,608	1,308,773	23,475	.0
21. Maryland	MD	N	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	L	23,262,344	23,266,163	11,452,443	10,515,401	10,620,012	112,160	.0
23. Michigan	MI	N	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN	N	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	N	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO	N	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT	N	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE	N	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV	N	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	L	7,912,463	7,612,243	3,267,201	3,315,508	3,139,581	54,839	.0
31. New Jersey	NJ	L	13,023,102	13,030,958	5,489,872	5,227,585	5,948,828	46,364	.0
32. New Mexico	NM	N	.0	.0	.0	.0	.0	.0	.0
33. New York	NY	L	4,428,026	4,613,254	2,498,739	1,628,495	1,795,691	2,415	.0
34. No. Carolina	NC	N	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota	ND	N	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH	N	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK	N	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR	N	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA	N	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI	L	25,650,721	25,840,155	21,481,892	18,224,593	12,374,560	177,759	.0
41. So. Carolina	SC	N	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota	SD	N	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	N	.0	.0	.0	.0	.0	.0	.0
44. Texas	TX	N	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT	N	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT	L	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA	N	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA	N	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV	N	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	N	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 8		91,203,827	90,046,865	51,127,805	46,788,706	41,320,458	475,095	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998.									
Sum. of remaining write-ins for Line 58 from overflow page	XXX		.0	.0	.0	.0	.0	.0	.0
58999.									
Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX		0	0	0	0	0	0	0

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

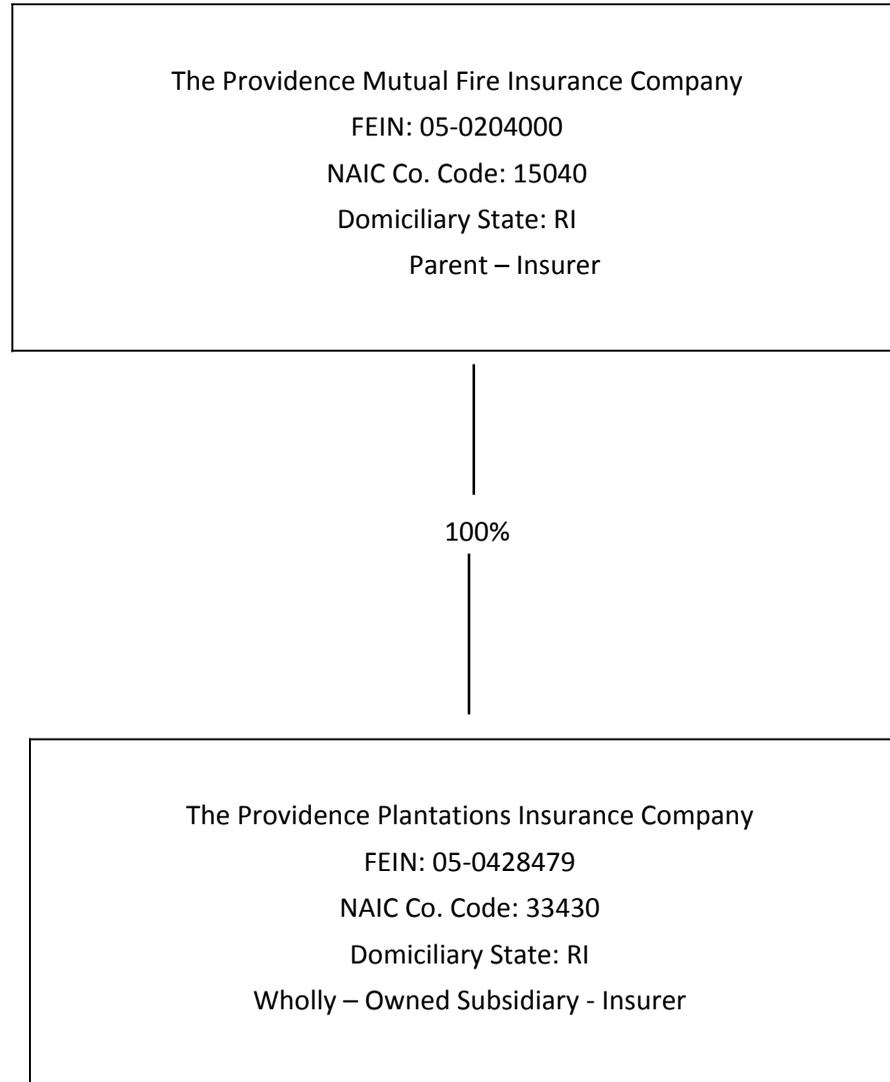
Explanation of basis of allocation of premiums by states, etc.

Direct underwriting activity is compiled on an individual state basis.

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

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

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