

ANNUAL STATEMENT

OF THE

MONROE TITLE INSURANCE CORPORATION

of **ROCHESTER**

in the state of **NEW YORK**

TO THE

Insurance Department

OF THE

STATE OF NEW YORK

**FOR THE YEAR ENDED
December 31, 2007**

TITLE

2007



51063200720100100

ANNUAL STATEMENT
For the Year Ended December 31, 2007
 OF THE CONDITION AND AFFAIRS OF THE
Monroe Title Insurance Corporation

NAIC Group Code 0340 0340 **NAIC Company Code** 51063 **Employer's ID Number** 16-0557455
(Current Period) (Prior Period)

Organized under the Laws of _____, **State of Domicile or Port of Entry** New York

Country of Domicile _____

Incorporated/Organized: October 1, 1922 **Commenced Business:** April 1, 1923

Statutory Home Office: 47 West Main Street Rochester, NY 14614
(Street and Number) (City, State and Zip Code)

Main Administrative Office: 47 West Main Street Rochester, NY 14614 585-232-2070
(Street and Number) (City, State and Zip Code) (Area Code)(Telephone Number)

Mail Address: 47 West Main Street Rochester, NY 14614
(Street and Number) (City, State and Zip Code)

Primary Location of Books and Records: 47 West Main Street Rochester, NY 14614 585-232-2070
(Street and Number) (City, State and Zip Code) (Area Code)(Telephone Number)

Internet Website Address: www.monroetitle.com

Statutory Statement Contact: Scott D. Deverell 585-232-2070 357
(Name) (Area Code)(Telephone Number)(Extension)
sdeverell@monroetitle.com 585-232-4988
(E-Mail Address) (Fax Number)

OFFICERS

	Name		Title
1.	<u>Thomas A. Podsiadlo</u>		<u>President</u>
2.	<u>Barry C. Balonek</u>		<u>Secretary</u>
3.	<u>Christine F. Russell</u>		<u>Treasurer</u>

Vice-Presidents

Name	Title	Name	Title
<u>Joseph W. Agnello</u>	<u>Vice President</u>	<u>Barry C. Balonek</u>	<u>Vice President</u>
<u>Lawrence M. Boyka</u>	<u>Vice President</u>	<u>Peter E. Bryant</u>	<u>Vice President</u>
<u>Norma E. Buck</u>	<u>Vice President</u>	<u>John P. Federowicz</u>	<u>Vice President</u>
<u>Michael P. Gorman</u>	<u>Vice President</u>	<u>Richard C. Greiner</u>	<u>Vice President</u>
<u>Katherine A. Colucci</u>	<u>Vice President</u>	<u>James B. Isaac</u>	<u>Vice President</u>
<u>Peter L. Iannini</u>	<u>Vice President</u>	<u>James J. Lacagnina</u>	<u>Vice President</u>
<u>Pamela J. Nestico</u>	<u>Vice President</u>	<u>Garrett R. Olin</u>	<u>Vice President</u>
<u>Joseph G. O'Mara</u>	<u>Vice President</u>	<u>John H. Schick</u>	<u>Vice President</u>
<u>Norma C. Redditt</u>	<u>Vice President</u>	<u>Jacquelyn I. Smith</u>	<u>Vice President</u>
<u>William C. Shelly</u>	<u>Vice President</u>	<u>Scott D. Deverell</u>	<u>Vice President</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DIRECTORS OR TRUSTEES

<u>Barry C. Balonek</u>	<u>Thomas A. Podsiadlo</u>	<u>Malcolm Morris</u>	<u>John F. Welling</u>
<u>Julie A. Curlen</u>	<u>Michael Skalka</u>	<u>Kevin Reilly</u>	_____
_____	_____	_____	_____
_____	_____	_____	_____

State of New York
 County of Monroe ss

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

_____ (Signature) Thomas A. Podsiadlo (Printed Name) 1. President (Title)	_____ (Signature) Barry C. Balonek (Printed Name) 2. Secretary (Title)	_____ (Signature) Christine F. Russell (Printed Name) 3. Treasurer (Title)
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Subscribed and sworn to before me this _____ day of _____, 2008

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 _____

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	9,262,563		9,262,563	9,487,158
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	4,625,613		4,625,613	5,135,818
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	1,359,386		1,359,386	1,404,390
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 2,284,882, Schedule E-Part 1), cash equivalents (\$ 0				
Schedule E-Part 2) and short-term investments (\$ 1,100,884, Schedule DA)	3,385,766		3,385,766	5,203,186
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	246,706		246,706	224,126
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	18,880,034		18,880,034	21,454,678
11. Title plants less \$ 0 charged off (for Title insurers only)	799,949		799,949	841,239
12. Investment income due and accrued	106,775		106,775	106,906
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	1,215,383	529,244	686,139	643,330
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers				
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts				
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				
16.2 Net deferred tax asset	1,048,617	851,396	197,221	145,918
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	175,187	62,643	112,544	245,477
19. Furniture and equipment, including health care delivery assets (\$ 0)	218,239	218,239		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	19,759		19,759	31,425
22. Health care (\$ 0) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	159,307	159,307		
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	22,623,250	1,820,829	20,802,421	23,468,973
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	22,623,250	1,820,829	20,802,421	23,468,973

DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 09 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)				
2301. Prepaid Expenses	159,307	159,307		
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	159,307	159,307		

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	802,300	531,500
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	6,040,094	5,943,742
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	523,293	774,134
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	320	147,149
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	117,915	59,090
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		4,316
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance	1,819,530	1,934,723
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		95,650
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	98	20,423
19. Payable for securities		
20. Aggregate write-ins for other liabilities		525
21. Total liabilities (Lines 1 through 20)	9,303,550	9,511,252
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	250,000	1
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	610,139	860,138
28. Unassigned funds (surplus)	10,638,732	13,097,582
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 \$ 0)		
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	11,498,871	13,957,721
31. Totals (Page 2, Line 26, Col. 3)	20,802,421	23,468,973

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 3 above)		
2001. Accrued reinsurance		525
2002.		
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)		525
2201. Unearned compensation		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		

OPERATIONS AND INVESTMENT EXHIBIT STATEMENT OF INCOME		1	2
		Current Year	Prior Year
OPERATING INCOME			
1. Title insurance and related income (Part 1):			
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)		12,853,104	13,560,716
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)			
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)		6,581,075	6,297,768
2. Aggregate write-ins for other operating income		366,872	241,206
3. Total Operating Income (Lines 1 through 2)		19,801,051	20,099,690
DEDUCT:			
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		577,627	382,016
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)		19,752,264	20,303,390
6. Aggregate write-ins for other operating deductions			
7. Total Operating Deductions		20,329,891	20,685,406
8. Net operating gain or (loss) (Lines 3 minus 7)		(528,840)	(585,716)
INVESTMENT INCOME			
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)		503,477	641,915
10. Net realized capital gains (losses) less capital gains tax of \$	176,144 (Exhibit of Capital Gains (Losses))	327,125	304,355
11. Net investment gain (loss) (Lines 9 + 10)		830,602	946,270
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)			
13. Net income after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)		301,762	360,554
14. Federal and foreign income taxes incurred		(145,209)	(147,956)
15. Net income (Lines 13 minus 14)		446,971	508,510
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)		13,957,721	12,651,821
17. Net income (from Line 15)		446,971	508,510
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$	0	20,672	18,414
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income tax		501,182	325,435
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)		(427,676)	(248,870)
22. Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)			
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)			
24. Change in surplus notes			
25. Cumulative effect of changes in accounting principles			
26. Capital Changes:			
26.1 Paid in			
26.2 Transferred from surplus (Stock Dividend)			
26.3 Transferred to surplus			(639,861)
27. Surplus Adjustments:			
27.1 Paid in			
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders		(3,000,000)	
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)			639,861
30. Aggregate write-ins for gains and losses in surplus			702,411
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)		(2,458,851)	1,305,900
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)		11,498,870	13,957,721

DETAILS OF WRITE-INS			
0201. Miscellaneous Income		114,775	83,695
0202. Other Abstract Fees		233,370	157,511
0203. Reinsurance fees reimbursed from agents		18,727	
0298. Summary of remaining write-ins for Line 2 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)		366,872	241,206
0601.			
0602.			
0603.			
0698. Summary of remaining write-ins for Line 6 from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)			
1201.			
1202.			
1203.			
1298. Summary of remaining write-ins for Line 12 from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)			
3001. Unearned Compensation			702,411
3002.			
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			702,411

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	19,372,530	21,342,548
2. Net investment income	431,127	623,260
3. Miscellaneous income	358,213	268,621
4. Total (Lines 1 through 3)	20,161,870	22,234,429
5. Benefit and loss related payments	306,827	429,416
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	20,142,243	21,117,312
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	(27,890)	13,467
10. Total (Lines 5 through 9)	20,421,180	21,560,195
11. Net cash from operations (Line 4 minus Line 10)	(259,310)	674,234
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,980,281	433,300
12.2 Stocks	2,305,430	3,627,355
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	132,000	156,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,417,711	4,216,655
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,747,677	869,174
13.2 Stocks	1,283,994	2,097,277
13.3 Mortgage loans		
13.4 Real estate	32,395	172,897
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,064,066	3,139,348
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	1,353,645	1,077,307
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds	(4,316)	(7,745)
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	3,000,000	
16.6 Other cash provided (applied)	92,561	103,671
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(2,911,755)	95,926
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)	(1,817,420)	1,847,467
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,203,186	3,355,719
19.2 End of year (Line 18 plus Line 19.1)	3,385,766	5,203,186

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

20.0001.		
20.0002.		
20.0003.		

OPERATIONS AND INVESTMENT EXHIBIT

PART 1A - SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written	5,556,612	7,075,703	364,364	12,996,679	13,814,675
2. Escrow and settlement service charges		X X X	X X X		
3. Other title fees and service charges (Part 1C, Line 5)	6,581,075	X X X	X X X	6,581,075	6,297,768
4. Totals (Lines 1 + 2 + 3)	12,137,687	7,075,703	364,364	19,577,754	20,112,443

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	12,996,679	13,814,675
1.2 Assumed	16,558	2,125
1.3 Ceded	63,779	149,067
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	12,949,458	13,667,733
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	5,943,742	5,836,725
2.2 Additions during the current year	642,337	629,107
2.3 Withdrawals during the current year	545,985	522,090
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	6,040,094	5,943,742
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	12,853,106	13,560,716

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations		
2. Searches and abstracts	6,058,151	5,670,534
3. Surveys		
4. Aggregate write-ins for service charges	522,924	627,234
5. Totals	6,581,075	6,297,768

DETAILS OF WRITE-INS		
0401. Other Title Fees	522,924	627,234
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)	522,924	627,234

OPERATIONS AND INVESTMENT EXHIBIT
PART 2A - LOSSES PAID AND INCURRED

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1+2+3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	62,047	72,962	9,914	144,923	290,393
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	62,047	72,962	9,914	144,923	290,393
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	62,047	72,962	9,914	144,923	290,393
6. Known claims reserve - current year (Page 3, Line 1, Column 1)	479,800	303,000	19,500	802,300	531,500
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	152,500	359,000	20,000	531,500	578,900
8. Losses and allocated Loss Adjustment Expenses incurred (Ln 5 + Ln 6 - Ln 7)	389,347	16,962	9,414	415,723	242,993
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	84,676	77,229		161,905	139,024
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	474,023	94,191	9,414	577,628	382,017

OPERATIONS AND INVESTMENT EXHIBIT
PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1 + 2 + 3)	Total Prior Year
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	479,800	303,000	19,500	802,300	531,500
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)	479,800	303,000	19,500	802,300	531,500
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	627,000	243,000		870,000	769,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
4.4 Net incurred but not reported	627,000	243,000		870,000	769,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X	492,000	X X X
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		X X X
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)(Sch. P, Part 1, Line 12, Col. 35)	X X X	X X X	X X X	2,164,300	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	6,040,094	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this Line.

OPERATIONS AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	3,038,222			3,038,222	115,262	3,773,660	80,000	7,007,144	6,643,231
1.2 Employee relations and welfare	284,612			284,612	10,950	353,506	8,000	657,068	546,968
1.3 Payroll taxes	233,435			233,435	8,382	289,941	6,400	538,158	634,622
1.4 Other personnel costs	69,910			69,910	3,831	86,832	5,600	166,173	131,746
1.5 Total personnel costs	3,626,179			3,626,179	138,425	4,503,939	100,000	8,368,543	7,956,567
2. Amounts paid to or retained by title agents	182,304	5,664,869	273,423	6,120,596				6,120,596	6,586,282
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	2,144,609			2,144,609				2,144,609	2,505,968
3.2 Surveys									
3.3 Other	157,236			157,236	11	195,297		352,544	249,208
4. Advertising	49,225			49,225	204	61,141		110,570	134,685
5. Boards, bureaus and associations	7,849			7,849		9,750		17,599	14,991
6. Title plant rent and maintenance									
7. Claim adjustment services									
8. Amounts charged off, net of recoveries						73,635		73,635	(42,099)
9. Marketing and promotional expenses	50,542			50,542	1,105	62,776		114,423	132,101
10. Insurance	26,106			26,106	599	32,425		59,130	46,652
11. Directors' fees									
12. Travel and travel items	94,705			94,705	5,575	117,630		217,910	195,844
13. Rent and rent items	255,455			255,455		317,291		572,746	560,349
14. Equipment	205,838			205,838	3,755	255,664		465,257	394,819
15. Cost or depreciation of EDP equipment and software	56,781			56,781	34	70,525		127,340	126,414
16. Printing, stationery, books and periodicals	101,739			101,739	8,593	126,366		236,698	249,325
17. Postage, telephone, messengers and express	248,419			248,419	1,052	308,551		558,022	543,643
18. Legal and auditing	45,655			45,655	1,342	56,707	64,707	168,411	443,298
19. Totals (Lines 1.5 to 18)	7,252,642	5,664,869	273,423	13,190,934	160,695	6,191,697	164,707	19,708,033	20,098,047
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	112,515	141,514	7,287	261,316	10			261,326	276,336
20.2 Insurance department licenses and fees	36,512			36,512		45,351		81,863	100,627
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)									
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	149,027	141,514	7,287	297,828	10	45,351		343,189	376,963
21. Real estate expenses					783		390,777	391,560	340,412
22. Real estate taxes					480		96,414	96,894	94,614
23. Aggregate write-ins for miscellaneous expenses	11,798			11,798	(63)	14,654		26,389	59,669
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	7,413,467	5,806,383	280,710	13,500,560	161,905	6,251,702	651,898 (a)	20,566,065	20,969,705
25. Less unpaid expenses - current year	1,781,503			1,781,503		2,212,737		3,994,240	4,770,350
26. Add unpaid expenses - prior year	2,127,662			2,127,662		2,642,688		4,770,350	3,760,152
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	7,759,626	5,806,383	280,710	13,846,719	161,905	6,681,653	651,898	21,342,175	19,959,507
DETAILS OF WRITE-INS									
2301. Miscellaneous	6,468			6,468	(63)	8,034		14,439	52,926
2302. Bank fees	5,330			5,330		6,620		11,950	6,743
2303.									
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	11,798			11,798	(63)	14,654		26,389	59,669

(a) Includes management fees of \$ 0. to affiliates and \$ 0. to non-affiliates.

**OPERATIONS AND INVESTMENT EXHIBIT
PART 4 - NET OPERATING GAIN/LOSS EXHIBIT**

	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)	5 Other Operations	Totals	
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations			6 Current Year (Cols. 4 + 5)	7 Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	5,593,882	6,896,872	362,350	12,853,104		12,853,104	13,560,716
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)							
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)					6,581,075	6,581,075	6,297,768
2. Aggregate write-ins for other operating income	25,676	18,727		44,403	322,470	366,873	241,207
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	5,619,558	6,915,599	362,350	12,897,507	6,903,545	19,801,052	20,099,691
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	474,023	94,191	9,414	577,628		577,628	382,017
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	7,413,467	5,806,383	280,710	13,500,560	6,251,702	19,752,262	20,231,430
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	7,887,490	5,900,574	290,124	14,078,188	6,251,702	20,329,890	20,613,447
8. Net operating gain or (loss) (Lines 3 minus 7)	(2,267,932)	1,015,025	72,226	(1,180,681)	651,843	(528,838)	(513,756)
DETAILS OF WRITE-INS							
0201. Miscellaneous Income	25,676	18,727		44,403	89,100	133,503	83,696
0202. Other Abstract Fees					233,370	233,370	157,511
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)	25,676	18,727		44,403	322,470	366,873	241,207
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 385,973	384,009
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	72,543	72,543
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d) 503,475	503,475
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 120,918	122,752
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	155,537	155,537
10. Total gross investment income	1,238,446	1,238,316
11. Investment expenses		(g) 651,899
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 840
14. Depreciation on real estate and other invested assets		(i) 77,399
15. Aggregate write-ins for deductions from investment income		4,701
16. Total deductions (Lines 11 through 15)		734,839
17. Net investment income (Line 10 minus Line 16)		503,477
DETAILS OF WRITE-INS		
0901. Subsidiary Income	154,580	154,580
0902. Gain on Sale of Assets	957	957
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	155,537	155,537
1501. Accretion on Bonds		4,701
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		4,701
(a) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 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 \$ 423,000 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					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	498,068	5,201	503,269	20,672	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	498,068	5,201	503,269	20,672	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)					

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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Other invested assets (Schedule BA)			
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)			
11. Title plants (for Title insurers only)			
12. Investment income due and accrued			
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	529,244	575,599	46,355
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
13.3 Accrued retrospective premiums			
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers			
14.2 Funds held by or deposited with reinsured companies			
14.3 Other amounts receivable under reinsurance contracts			
15. Amounts receivable relating to uninsured plans			
16.1 Current federal and foreign income tax recoverable and interest thereon			
16.2 Net deferred tax asset	851,396	401,517	(449,879)
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software	62,643	8,112	(54,531)
19. Furniture and equipment, including health care delivery assets	218,239	265,016	46,777
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates			
22. Health care and other amounts receivable			
23. Aggregate write-ins for other than invested assets	159,307	142,908	(16,399)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	1,820,829	1,393,152	(427,677)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	1,820,829	1,393,152	(427,677)

DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
2301. Prepaid Expenses	159,307	142,908	(16,399)
2302.			
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	159,307	142,908	(16,399)

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The accompanying financial statements of Monroe Title Insurance Corporation (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the Insurance Department of the State of New York (the Department).

The Department recognizes statutory accounting practices prescribed or permitted by the state of New York (the State) for determining and reporting the financial condition and results of operations of a title insurance company and for determining its solvency under the New York State Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted, with certain exceptions, as a component of prescribed or permitted practices by the State. The State has adopted certain prescribed accounting practices, which differ from those found in NAIC SAP, in accordance with Regulation 172 of the New York State Insurance Law.

A reconciliation of the Company's net income and capital and surplus between the NAIC SAP and practices prescribed and permitted by the State as of and for the year ended December 31, 2007 is shown below:

	<u>Net Income</u>	<u>Capital And Surplus</u>
Balance, NYS Basis	\$ 446,971	\$ 11,498,870
Amortization of title plant	103,343	1,651,097
Depreciation of EDP equipment	42,581	15,413
Release of statutory premium reserve	75,724	777,952
Balance, NAIC SAP Basis	\$ 668,619	\$ 13,943,332

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of the 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. Significant Accounting Policies

The Company uses the following accounting policies:

Revenue and Expense Recognition – Title Insurance premiums are recognized as revenue when policies become effective. Revenues from abstracts of title are recognized when services are rendered. Expenses incurred in operating the business, including such costs as personnel costs, amounts paid to title agents and production services are charged to operations as incurred. The Company assumed and ceded reinsurance with various title companies, on an individual basis, using standard facultative agreements provided by the American Land Title Association and also has, in effect, one excess reinsurance agreement wherein the Company cedes liability automatically under the terms of the treaty.

Investments in Bonds and Common Stock - Bonds are valued at their amortized cost. Common stocks, other than affiliates, are valued at market based on quoted market prices. A decline in the fair value of any investment below cost that is deemed other than temporary is charged to income, resulting in the establishment of a new cost basis for the security.

Investments in Real Estate - Recorded at cost and depreciated principally using accelerated depreciation methods over their estimated useful lives.

Investments in Subsidiaries – At December 31, 2007, the Company has ownership interest in two subsidiaries, Monroe-Tompkins-Watkins Title Agency, LLC (MTW - a 60% owned subsidiary) and Monroe-Gorman Title Agency, LLC (MGT - a 60% owned subsidiary). These investments are valued based on the equity method.

Cash and Short-term Investments - Cash and short-term investments include cash, cash equivalents and short-term money market accounts. These items are valued at cost.

Known Claims Reserve, Losses and Loss Adjustment Expenses - Claims arise from both title policies and abstracts of title. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports. Such liabilities are necessary based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

Statutory Premium Reserve – A statutory premium reserve is based on Section 6405 (a) (1) of the New York Insurance Law. Section 6405 (a)(1) requires the Company to reserve an amount equal to one dollar and fifty cents for each risk assumed under a binder or policy of insurance or any certificate or agreement issued under either of them, plus one-eightieth of one percent of the face amount of insurance effected thereby and three percent of the gross fees and premiums received by it for guaranteed certificates of title, guaranteed searches and guaranteed abstracts of title. The reserve is subsequently reduced by 5% of the addition in the first year succeeding the year of addition, and 5% every year thereafter.

Income Taxes – The provision for federal income taxes incurred is based upon tax returns for the current year in accordance with the laws and regulations of the Internal Revenue Service. State franchise taxes are computed in accordance with New York State tax law.

NOTES TO FINANCIAL STATEMENTS

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS – None.

3. BUSINESS COMBINATIONS AND GOODWILL – None.

4. DISCONTINUED OPERATIONS – None.

5. INVESTMENTS

All of the Company's investments in bonds and common stocks are managed by independent third parties. The Company, in conjunction with the third party managers, continually reviews the performance of the investment portfolio. If an indicator of impairment exists for an individual security, the Company performs an extensive analysis containing both quantitative data and qualitative criteria to determine if the impairment is to be considered other than temporary. When the Company determines an impairment is other than temporary, and therefore that a write-down is required, it is recorded as a realized loss against current period earnings.

The determination of whether a decline in market value is other than temporary is necessarily a matter of judgment. The process to review for indicators of impairment and the method to compute the amount of impairment, including the receipt of new information, can dramatically change the decision about the valuation of an investment in a short period of time. Even if impairment indicators exist, no write-down may be required if the decline in value is determined to be temporary.

The Company invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements. Due to the inherent risk of investments, the Company cannot give assurance that there will not be impairments in the future should conditions change.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets as of December 31, 2007. The Company did not recognize any impairment write down for its investments in joint ventures, partnerships and limited liability companies during the statement period.

7. INVESTMENT INCOME

All investment income due and accrued as of December 31, 2007 has been admitted as there are no amounts over 90 days past due.

8. DERIVATIVE INSTRUMENTS – None.

9. INCOME TAXES

The New York Department of Insurance has adopted SSAP #10 and reported in accordance with Regulation 172 of New York Insurance Law.

A. The net deferred tax asset/(liability) at December 31, 2007 and the change from the prior year are comprised of the following components:

	2007	2006	Change
(1) Total gross deferred tax assets	1,569,797	1,061,381	508,416
(2) Total deferred tax liabilities	521,181	513,946	(7,235)
(3) Net deferred tax asset	1,048,617	547,435	501,182
(4) Deferred tax assets nonadmitted in accordance with SSAP No. 10	(851,395)	(401,517)	(449,878)
(5) Admitted deferred tax asset	197,221	145,918	51,303

The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	2007	2006	Change
(1) Net deferred tax asset	1,048,617	547,435	501,182
(2) Tax effect of unrealized gains and losses	(1,489,088)	1,468,416	(20,672)
(3) Net tax effect without unrealized gains and losses	2,537,705	2,015,851	521,854
(4) Change in deferred income tax			521,854

B. Unrecognized deferred tax liabilities.

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

NOTES TO FINANCIAL STATEMENTS

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

	2007	2006
(1) Current year tax expense (benefit) (exclusive of items 2 and 3 below)	53,138	57,639
(2) Tax credits	-	-
(3) Federal income tax on net capital gains	(176,144)	(163,883)
(4) Prior year adjustment	(22,203)	(41,702)
(5) Current income taxes incurred	(145,209)	(147,956)

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

	2007	2006
Deferred tax assets:		
(1) Discounting of Reserves	571,803	580,952
(2) Fixed Assets	140,258	78,495
(3) Other	857,736	401,934
(4) Total deferred tax assets	1,569,797	1,061,381
(5) Nonadmitted deferred tax assets	(851,395)	(401,517)
(6) Admitted deferred tax assets	718,402	659,864
Deferred tax liabilities:		
(7) Stock Unrealized gains	(521,181)	(507,102)
(8) Other	-	(6,844)
(9) Total deferred tax liabilities	(521,181)	(513,946)
(10) Net admitted deferred tax asset (liability)	197,221	145,918

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	2007
(1) Income before taxes	519,061
(2) Income tax expense (benefit) at 35% statutory rate	181,671
(3) Increase (decrease) in tax resulting from:	
a. Dividends received deduction	(15,107)
b. Nondeductible expenses for meals, penalties and lobbying	22,919
c. Tax-exempt income	(112,844)
d. Deferred tax benefit on nonadmitted assets	8,454
e. Foreign income taxes	-
f. Federal income taxes on capital gains	(176,144)
g. Other	(576,011)
(4) Total income tax expected	(667,063)
(5) Current income taxes incurred (without tax on realized gains and losses)	(145,209)
(6) Change in deferred income tax (without tax on unrealized gains and losses)	(521,854)
(7) Total income tax reported	(667,063)

E. Operating loss carryforward.

(1) As of December 31, 2007, the Company had no operating loss carryforwards.

(2) The amount of federal income taxes incurred and available for recoupment in the event of future net losses is \$142,918 for 2005 and \$32,636 for 2006.

F. Consolidated federal income tax return.

Effective with the merger date, February 3, 2006, the Company's federal income tax return is consolidated with Stewart Information Services Corporation and other subsidiaries listed on the attached schedule.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

All outstanding shares are owned by Stewart Title Insurance Company, a title underwriter domiciled in the State of New York.

At December 31, 2007, the Company had two operating subsidiaries, MTW and MGT. The Company's ownership interest in the LLC's MTW and MGT totaling \$246,706 is recorded as an Other Invested Asset. All of the subsidiaries operate as agents for the

NOTES TO FINANCIAL STATEMENTS

Company. The Company has agreed to provide its subsidiaries with administrative services and support for a fee in an amount equal to the Company's 'fully absorbed costs' for providing such service. At December 31, 2007, the Company reported \$19,759 as amounts due from subsidiaries.

The Company has no guarantees or undertakings for the benefit of an affiliate which could result in a material contingent exposure of the Company's assets.

11. DEBT – None.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A. None

B. Defined Contribution Plan - Profit Sharing Plan

The Company participates in the Stewart defined contribution benefit plan. Under this plan, all employees and its participating subsidiaries that have completed three months of service are eligible to participate. In general, the participants may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their compensation. Contributions by participants whose compensation is in the highly compensated group of all employees are subject to certain additional limitations under Section 401(k) of the Internal Revenue Code.

The Company makes matching contributions up to \$2,500 per year per participant in an amount equal to 50% of the first 6% of the participants' compensation. Such percentage is subject to an annual re-determination of the Stewart Board of Directors.

C. None

D. None.

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

1. As of December 31, 2007, the Company has common stock of 3,000,000 shares authorized, 200,000 shares issued and outstanding. The par value per share is \$1.25.

2. As of December 31, 2007, the Company has 250,000 shares of preferred stock authorized and none issued and outstanding.

3. Under New York State law, the Company cannot pay a dividend to shareholders in excess of certain limits without the approval from the New York State Insurance Commissioner. The Company shall not declare or pay any cash or property dividend to shareholders which, together with all such dividends declared or paid by it during the next preceding twelve months, exceeds 10% of its then outstanding capital shares unless, after deducting such dividends, it has surplus to policyholders at least equal to 50% of its reinsurance reserve (statutory premium reserve) or a surplus at least equal to 50% of the minimum capital required of such insurer to transact the business of title insurance whichever shall be greater. In addition, dividends may be paid only out of earned surplus, surplus not attributable to contributions made to surplus within five years next preceding or to appreciation in value of investments not sold or otherwise disposed of. Surplus as regards to policyholders as of December 31, 2007 was \$11,498,871.

The portion of unassigned surplus funds represented by each item below is as follows:

Unrealized capital gains – net	\$ 20,672
Nonadmitted values – net	(432,700)
Provision for reinsurance – net	(96,352)

14. CONTINGENCIES

The Company is subject to various legal proceedings and claims incidental to its normal business activities. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. At December 31, 2007, the Company has no reserves committed to cover any contingent liabilities.

15. LEASES

The Company occupies certain offices and uses certain equipment under operating lease agreements expiring at various dates. Some of these leases include the option to renew. During 2007, rent expense recognized by the Company totaled approximately \$572,747. At December 31, 2007, the minimum annual rental commitments under all leases are \$216,427 for 2008, \$131,348 for 2009, \$27,745 for 2010, \$9,063 for 2011 and \$156 for 2012. The Company leases certain office space to unrelated third parties; the income received for such leases is not a material part of the Company's business activities in terms of revenue, net income or assets.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK – None.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES – None.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS – None.

19. DIRECT PREMIUMS WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS – None.

20. SEPTEMBER 11 EVENTS – None.

21. OTHER ITEMS – At December 31, 2007, the Company holds \$13,004,849 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regards to policyholders.

22. EVENTS SUBSEQUENT - None.

NOTES TO FINANCIAL STATEMENTS

23. REINSURANCE – None.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION – None.

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased by \$270,800 from \$531,500 at December 31, 2006 to \$802,300 at December 31, 2007 as a result of a increase in the number and amount of unpaid losses and loss adjustment expenses. This increase 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 – None.

27. STRUCTURED SETTLEMENTS – None.

28. SUPPLEMENTAL RESERVE – None.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities				
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies				
1.3 Foreign government (including Canada, excluding mortgage-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	9,262,563	49.060	9,262,563	49.060
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC				
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)				
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	4,625,613	24.500	4,625,613	24.500
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company	1,359,386	7.200	1,359,386	7.200
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)				
6. Contract loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	3,385,766	17.933	3,385,766	17.933
9. Other invested assets	246,706	1.307	246,706	1.307
10. Total invested assets	18,880,034	100.000	18,880,034	100.000

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 []
- 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? _____
- 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. _____ 12/31/2006
- 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. _____ 12/31/2001
- 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). _____ 05/15/2003
- 3.4 By what department or departments? State of New York Insurance Department

- 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 _____ 0 %
 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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 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 Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Bonadio & Co., LLP
 171 Sully's Trail, Pittsford, NY 14534-4557

10. 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? Paul Struzzieri, Milliman, Inc.
 1325 Franklin Avenue, Suite 555, Garden City, NY 11530
 Actuary associated with an actuarial consulting firm.

- 11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 11.11 Name of real estate holding company _____
 11.12 Number of parcels involved _____
 11.13 Total book/adjusted carrying value \$ _____

11.2 If yes, provide explanation _____

12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

- 12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity? _____
- 12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]
- 12.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 13.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 Yes [X] No []
- 13.11 If the response to 13.1 is No, please explain: _____
- 13.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 13.21 If the response to 13.2 is Yes, provide information related to amendment(s). _____
- 13.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 13.31 If the response to 13.3 is Yes, provide the nature of any waiver(s). _____

BOARD OF DIRECTORS

14. 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 []
15. 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 []
16. 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

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 18.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 18.11 To directors or other officers \$ _____
 18.12 To stockholders not officers \$ _____
 18.13 Trustees, supreme or grand (Fraternal only) \$ _____
- 18.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
 18.21 To directors or other officers \$ _____
 18.22 To stockholders not officers \$ _____
 18.23 Trustees, supreme or grand (Fraternal only) \$ _____

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 19.1 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]
- 19.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|-------|----------------------|----------|
| 19.21 | Rented from others | \$ _____ |
| 19.22 | Borrowed from others | \$ _____ |
| 19.23 | Leased from others | \$ _____ |
| 19.24 | Other | \$ _____ |
- 20.1 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]
- 20.2 If answer is yes:
- | | | |
|-------|--|----------|
| 20.21 | Amount paid as losses or risk adjustment | \$ _____ |
| 20.22 | Amount paid as expenses | \$ _____ |
| 20.23 | Other amounts paid | \$ _____ |
- 21.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 21.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____

INVESTMENT

- 22.1 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, except as shown by Schedule E - Part 3 - Special Deposits? Yes [X] No []
- 22.2 If no, give full and complete information, relating thereto _____

- 23.1 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 19.1). Yes [] No [X]
- 23.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--------|--|----------|
| 23.21 | Loaned to others | \$ _____ |
| 23.22 | Subject to repurchase agreements | \$ _____ |
| 23.23 | Subject to reverse repurchase agreements | \$ _____ |
| 23.24 | Subject to dollar repurchase agreements | \$ _____ |
| 23.25 | Subject to reverse dollar repurchase agreements | \$ _____ |
| 23.26 | Pledged as collateral | \$ _____ |
| 23.27 | Placed under option agreements | \$ _____ |
| 23.28 | Letter stock or securities restricted as to sale | \$ _____ |
| 23.29 | On deposit with state or other regulatory body | \$ _____ |
| 23.291 | Other | \$ _____ |

23.3 For category (23.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 24.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 24.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.
- 25.1 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 [X]
- 25.2 If yes, state the amount thereof at December 31 of the current year. \$ _____
26. Excluding items in Schedule E, 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 3, III Conducting Examinations, G - Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 26.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Bank of America	1 East Avenue, 4th Floor, Rochester, NY 14604
HSBC Bank	One HSBC Plaza, Rochester, NY 14639

26.02 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)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year? Yes [] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address
DTC 955	Bank of America	1 East Avenue, 4th Floor, Rochester, NY 14604
DTC 2165	HSBC Bank	One HSBC Plaza, Rochester, NY 14639

27.1 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 [] No [X]

27.2 If yes, complete the following schedule:

1 CUSIP#	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
27.2999	Total	

27.3 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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
28.1 Bonds	9,262,563	9,450,506	187,943
28.2 Preferred stocks			
28.3 Totals	9,262,563	9,450,506	187,943

28.4 Describe the sources or methods utilized in determining the fair values: Bond market values were obtained by our investment advisors, Bank of America and HSBC

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

29.2 If no, list exceptions: _____

OTHER

30.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 99,462

30.2 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
NYS Superintendant of Insurance	\$ 53,526
	\$
	\$

31.1 Amount of payments for legal expenses, if any? \$ 12,668

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

31.2 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
Harris Beach	\$ 9,568
	\$
	\$

32.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$ _____

32.2 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-TITLE INTERROGATORIES

- | | |
|---|----------------------|
| 1. Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? | YES [] NO [X] |
| 2. Largest net aggregate amount insured in any one risk. | \$ <u>5,000,000</u> |
| 3.1 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 the risk or portion thereof, reinsured? | YES [] NO [X] |
| 3.2 If yes, give full information | |
| | |
| | |
| | |
| 4. If the reporting entity has assumed risk 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 [X] NO [] |
| 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? | YES [] NO [X] |
| 5.2 If yes, give full information | |
| | |
| | |
| | |
| 6. Uncompleted building construction loans: | |
| 6.1 Amount already loaned | \$ _____ |
| 6.2 Balance to be advanced | \$ _____ |
| 6.3 Total amount to be loaned | \$ _____ |
| 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? | YES [] NO [X] |
| 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. | \$ _____ |
| 8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens? | \$ _____ |
| 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves: | |
| 9.11 Bonds | \$ <u>6,032,936</u> |
| 9.12 Short-term investments | \$ <u>257,187</u> |
| 9.13 Mortgages | \$ _____ |
| 9.14 Cash | \$ _____ |
| 9.15 Other admissible invested assets | \$ _____ |
| 9.16 Total | \$ <u>6,290,123</u> |
| 9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1D Summary and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers). | |
| 9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: | \$ <u>13,004,849</u> |
| These funds consist of: | |
| 9.22 In cash on deposit | \$ <u>13,004,849</u> |
| 9.23 Other forms of security | \$ _____ |

FIVE-YEAR HISTORICAL DATA

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

	1 2007	2 2006	3 2005	4 2004	5 2003
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	5,556,612	6,083,958	6,163,407	7,123,563	8,572,545
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	7,075,703	7,074,015	8,205,083	8,432,197	8,335,484
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	364,364	656,702	866,724	792,026	982,379
4. Total	12,996,679	13,814,675	15,235,214	16,347,786	17,890,408
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	12,853,106	13,560,716	14,977,897	16,010,429	17,444,613
6. Escrow and settlement service charges (Part 1A, Line 2)					
7. Title examinations (Part 1C, Line 1)					
8. Searches and abstracts (Part 1C, Line 2)	6,058,151	5,670,534	5,959,772	6,427,021	6,940,874
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	522,924	627,234	272,365	213,667	943,738
11. Aggregate write-ins for other operating income (Page 4, Line 2)	366,872	241,206	305,746	312,810	245,190
12. Total operating income (Page 4, Line 3)	19,801,053	20,099,690	21,515,780	22,963,927	25,574,415
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	(528,840)	(585,716)	381,774	837,252	2,363,298
14. Net investment gain or (loss) (Line 11)	830,602	946,270	706,525	596,332	375,355
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	(145,209)	(147,956)	184,630	259,423	769,287
17. Net income (Line 15)	446,971	508,510	903,669	1,174,161	1,969,366
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 13, Col. 3)	686,139	643,330	724,731	725,733	709,661
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	20,802,421	23,468,973	22,169,007	22,005,520	21,854,891
20. Known claims reserve (Page 3, Line 1)	802,300	531,500	578,900	470,580	246,206
21. Statutory premium reserve (Page 3, Line 2)	6,040,094	5,943,742	5,836,725	5,684,024	5,452,662
22. Total liabilities (Page 3, Line 21)	9,303,550	9,511,252	9,517,186	10,246,490	10,992,811
23. Capital paid up (Page 3, Lines 23 + 24)	250,000	1	1,500,000	1,500,000	1,500,000
24. Surplus as regards policyholders (Page 3, Line 30)	11,498,871	13,957,721	12,651,821	11,759,030	10,862,080
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	(259,310)	674,234	797,283	1,080,646	2,626,452
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 10, Col. 3) x 100.0					
26. Bonds (Line 1)	49.1	44.2	44.1	42.6	39.2
27. Stocks (Lines 2.1 & 2.2)	24.5	23.9	30.1	34.4	33.1
28. Mortgage loans on real estate (Line 3.1 and 3.2)					
29. Real estate (Lines 4.1, 4.2 & 4.3)	7.2	6.5	6.4	6.5	6.3
30. Cash, cash equivalents and short-term investments (Line 5)	17.9	24.3	16.3	13.1	17.4
31. Contract loans (Line 6)					
32. Other invested assets (Line 7)	1.3	1.0	3.2	3.4	4.1
33. Receivable for securities (Line 8)					
34. Aggregate write-ins for invested assets (Line 9)					
35. Subtotals cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
36. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
37. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
38. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 1)			38,548	38,596	38,853
39. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 7)					
40. Affiliated mortgage loans on real estate					
41. All other affiliated	246,706	224,126	655,453	691,879	815,586
42. Total of above Lines 36 to 41	246,706	224,126	694,001	730,475	854,439
43. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 42 above divided by Page 3, Line 30, Col. 1 x 100.0)	2.1	1.6	5.5	6.2	7.9

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2007	2 2006	3 2005	4 2004	5 2003
Capital and Surplus Accounts (Page 4)					
44. Net unrealized capital gains or (losses) (Line 18)	20,672	18,414	107,194	306,381	1,464,009
45. Change in nonadmitted assets (Line 21)	(427,676)	(248,870)	87,248	198,199	(320,547)
46. Dividends to stockholders (Line 28)	(3,000,000)		(173,427)	(867,292)	(1,389,689)
47. Change in surplus as regards policyholders for the year (Line 31)	(2,458,851)	1,305,900	892,791	896,950	1,116,802
Losses Paid and Incurred (Part 2A)					
48. Net payments (Line 5, Col. 4)	144,923	290,393	358,416	149,339	165,756
49. Losses and allocated LAE incurred (Line 8, Col. 4)	415,723	242,993	466,736	373,713	67,978
50. Unallocated LAE incurred (Line 9, Col. 4)	161,905	139,024	102,178	91,402	79,488
51. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	577,628	382,017	568,914	465,115	147,466
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
52. Personnel costs (Part 3, Line 1.5, Col. 4)	18.3	18.4	16.4	17.4	17.5
53. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	30.9	32.8	33.7	32.0	28.9
54. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	19.0	21.4	20.1	21.0	21.3
55. Total (Lines 52 to 54)	68.2	72.6	70.3	70.3	67.7
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
56. Losses and loss adjustment expenses incurred (Line 4)	2.9	1.9	2.6	2.0	0.6
57. Operating expenses incurred (Line 5)	99.8	101.0	95.6	94.3	90.2
58. Aggregate write-ins for other operating deductions (Line 6)					
59. Total operating deductions (Line 7)	102.7	102.9	98.2	96.4	90.8
60. Net operating gain or (loss) (Line 8)	(2.7)	(2.9)	1.8	3.6	9.2
Other Percentages (Line item divided by Part 1B, Line 1.4 x 100.0)					
61. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	4.5	2.8	3.8	2.9	0.8
62. Operating expenses incurred to net premiums written (Page 4, Line 5)	152.5	148.6	135.9	133.4	129.6

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1. Book/adjusted carrying value, December 31, prior year	1,404,390
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 11	(77,399)
2.2 Totals, Part 3, Column 8	
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 14	32,395
4.2 Totals, Part 3, Column 10	
5. Total profit (loss) on sales, Part 3, Column 15	
6. Increase (decrease) by foreign exchange adjustment:	
6.1 Totals, Part 1, Column 12	
6.2 Totals, Part 3, Column 9	
7. Amounts received on sales, Part 3, Column 12 and Part 1, Column 13	
8. Book/adjusted carrying value at the end of current period	1,359,386
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	1,359,386
11. Total nonadmitted amounts	
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets Column)	1,359,386

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	
3. Accrual of discount and mortgage interest points and commitment fees	
4. Increase (decrease) by adjustment	NONE
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	
12. Total nonadmitted amounts	
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets Column)	

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Long-Term Invested Assets

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	224,126
2. Cost of acquisitions during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	
3. Accrual of discount	
4. Increase (decrease) by adjustment	154,580
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	132,000
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book/adjusted carrying value of long-term invested assets at end of current period	246,706
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	246,706
12. Total nonadmitted amounts	
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	246,706

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. Totals				
States, Territories and Possessions (Direct and guaranteed)	5. United States	9,262,564	9,450,506	9,269,236	9,220,000
	6. Canada				
	7. Other Countries				
	8. Totals	9,262,564	9,450,506	9,269,236	9,220,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States				
	10. Canada				
	11. Other Countries				
	12. Totals				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States				
	14. Canada				
	15. Other Countries				
	16. Totals				
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States				
	22. Canada				
	23. Other Countries				
	24. Totals				
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	9,262,564	9,450,506	9,269,236	9,220,000
PREFERRED STOCKS Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS Public Utilities (unaffiliated)	41. United States	61,942	61,942	57,769	
	42. Canada				
	43. Other Countries				
	44. Totals	61,942	61,942	57,769	
Banks, Trust and Insurance Companies (unaffiliated)	45. United States	133,992	133,992	79,356	
	46. Canada				
	47. Other Countries				
	48. Totals	133,992	133,992	79,356	
Industrial and Miscellaneous (unaffiliated)	49. United States	4,429,679	4,429,679	3,013,753	
	50. Canada				
	51. Other Countries				
	52. Totals	4,429,679	4,429,679	3,013,753	
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks	4,625,613	4,625,613	3,150,878	
	55. Total Stocks	4,625,613	4,625,613	3,150,878	
	56. Total Bonds and Stocks	13,888,177	14,076,119	12,420,114	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year	14,622,976	7. Amortization of premium	4,701
2. Cost of bonds and stocks acquired, Column 7, Part 3	3,031,671	8. Foreign Exchange Adjustment:	
3. Accrual of discount		8.1 Column 15, Part 1	
4. Increase (decrease) by adjustment:		8.2 Column 19, Part 2 Section 1	
4.1 Columns 12 - 14, Part 1		8.3 Column 16, Part 2, Section 2	
4.2 Column 15 - 17, Part 2, Section 1		8.4 Column 15, Part 4	
4.3 Column 15, Part 2, Section 2	688,322	9. Book/adjusted carrying value at end of current period	13,888,177
4.4 Column 11 - 13, Part 4	(667,647)	10. Total valuation allowance	
	20,675	11. Subtotal (Lines 9 plus 10)	13,888,177
5. Total gain (loss), Column 19, Part 4	503,267	12. Total nonadmitted amounts	
6. Deduct consideration for bonds and stocks disposed of Column 7, Part 4	4,285,711	13. Statement value of bonds and stocks, current period	13,888,177

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1											
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals											
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions, etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1											
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6) 6.1 Class 1 6.2 Class 2 6.3 Class 3 6.4 Class 4 6.5 Class 5 6.6 Class 6 6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7) 7.1 Class 1 7.2 Class 2 7.3 Class 3 7.4 Class 4 7.5 Class 5 7.6 Class 6 7.7 Totals											
8. Credit Tenant Loans, Schedules D & DA (Group 8) 8.1 Class 1 8.2 Class 2 8.3 Class 3 8.4 Class 4 8.5 Class 5 8.6 Class 6 8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9) 9.1 Class 1 9.2 Class 2 9.3 Class 3 9.4 Class 4 9.5 Class 5 9.6 Class 6 9.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)
 Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1		1,704,211	2,630,179	4,928,174		9,262,564	100.000	X X X	X X X	9,262,564	
10.2 Class 2								X X X	X X X		
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5						(c)		X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
10.7 Totals		1,704,211	2,630,179	4,928,174		(b) 9,262,564	100.000	X X X	X X X	9,262,564	
10.8 Line 10.7 as a % of Col. 6		18.399	28.396	53.205		100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Class 1	200,269	2,501,892	3,300,037	3,484,961		X X X	X X X	9,487,159	100.000	9,487,159	
11.2 Class 2						X X X	X X X				
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 Totals	200,269	2,501,892	3,300,037	3,484,961		X X X	X X X	(b) 9,487,159	100.000	9,487,159	
11.8 Line 11.7 as a % of Col. 8	2.111	26.371	34.784	36.733		X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	X X X
12.2 Class 2											X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	X X X
12.8 Line 12.7 as a % of Col. 6		18.399	28.396	53.205		100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10		18.399	28.396	53.205		100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

(a) Includes \$ _____ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ _____ 0 current year, \$ _____ 0 prior year of bonds with Z designations and \$ _____ 0 current year, \$ _____ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ _____ 0 current year, \$ _____ 0 prior year of bonds with 5* designations and \$ _____ 0 current year, \$ _____ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1.	U.S. Governments, Schedules D & DA (Group 1)											
	1.1 Issuer Obligations											
	1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	1.7 Totals											
2.	All Other Governments, Schedules D & DA (Group 2)											
	2.1 Issuer Obligations											
	2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	2.3 Defined											
	2.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	2.5 Defined											
	2.6 Other											
	2.7 Totals											
3.	States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
	3.1 Issuer Obligations		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	
	3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	3.3 Defined											
	3.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	3.5 Defined											
	3.6 Other											
	3.7 Totals		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	
4.	Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
	4.1 Issuer Obligations											
	4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	4.3 Defined											
	4.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	4.5 Defined											
	4.6 Other											
	4.7 Totals											
5.	Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
	5.1 Issuer Obligations											
	5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	5.3 Defined											
	5.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	5.5 Defined											
	5.6 Other											
	5.7 Totals											

SCHEDULE D - PART 1A - SECTION 2 (continued)

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

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations											
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined											
7.6 Other											
7.7 Totals											
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 2 (continued)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations		1,704,211	2,630,179	4,928,174		9,262,564	100.000	X X X	X X X	9,262,564	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES								X X X	X X X		
10.3 Defined								X X X	X X X		
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES								X X X	X X X		
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals		1,704,211	2,630,179	4,928,174		9,262,564	100.000	X X X	X X X	9,262,564	
10.8 Line 10.7 as a % of Col. 6		18.399	28.396	53.205		100.000		X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	200,269	2,501,892	3,300,037	3,484,961		X X X	X X X	9,487,159	100.000	9,487,159	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						X X X	X X X				
11.3 Defined						X X X	X X X				
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES						X X X	X X X				
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	200,269	2,501,892	3,300,037	3,484,961		X X X	X X X	9,487,159	100.000	9,487,159	
11.8 Line 11.7 as a % of Col. 8	2.111	26.371	34.784	36.733		X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											X X X
12.3 Defined											X X X
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											X X X
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals		1,704,211	2,630,179	4,928,174		9,262,564	100.000	9,487,159	100.000	9,262,564	X X X
12.8 Line 12.7 as a % of Col. 6		18.399	28.396	53.205		100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10		18.399	28.396	53.205		100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										X X X	
13.3 Defined										X X X	
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										X X X	
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short - Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	410,578			410,578	
2. Cost of short-term investments acquired	4,726,235			4,726,235	
3. Increase (decrease) by adjustment	38,352			38,352	
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	4,074,280			4,074,280	
7. Book/adjusted carrying value, current year	1,100,885			1,100,885	
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	1,100,885			1,100,885	
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	1,100,885			1,100,885	
12. Income collected during year					
13. Income earned during year					

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Owned

1. Book value, December 31, prior year (Line 8, prior year)	_____
2. Cost/Option Premium (Section 2, Column 7)	_____
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	_____
4. Gain/(Loss) on Termination:	
4.1 Recognized (Sec. 3, Column 14)	_____
4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	_____
5. Consideration Received on Terminations (Section 3, Column 12)	_____
6. Used to Adjust Basis on Open Contracts (Sec. 1, Column 13)	_____
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized	_____
7.2 Used to Adjust Basis of Hedged Item	_____
8. Book value, December 31, Current Year (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7)	=====

NONE

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Written

1. Book value, December 31, prior year (Line 8, prior year)	_____
2. Consideration received (Section 2, Column 7)	_____
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	_____
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14)	_____
4.2 Used to Adjust Basis (Section 3, Column 15)	_____
5. Consideration Paid on Terminations (Section 3, Column 12)	_____
6. Used to Adjust Basis on Open Contracts (Section 1, Column 13)	_____
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized	_____
7.2 Used to Adjust Basis	_____
8. Book value, December 31, Current Year	=====

NONE

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS
Swaps and Forwards

1.	Book value, December 31, prior year (Line 8, prior year)	_____	_____
2.	Cost or (Consideration Received) (Section 2, Column 7)	_____	_____
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	_____	_____
4.	Gain/(Loss) on Termination:		
4.1	Recognized (Section 3, Column 14)	_____	_____
4.2	Used to Adjust Basis of Hedged Item (Section 3, Column 15)	_____	_____
5.	Consideration Received (or Paid) on Terminations (Section 3, Column 12)	_____	_____
6.	Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)	_____	_____
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:		
7.1	Recognized	_____	_____
7.2	Used to Adjust Basis of Hedged Item	_____	_____
8.	Book value, December 31, Current Year (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7)	_____	_____

NONE

SCHEDULE DB - PART D - VERIFICATION BETWEEN YEARS
Futures Contracts and Insurance Futures Contracts

1.	Book value, December 31, prior year (Line 8, prior year)	_____	_____
2.	Change in total Variation Margin on Open Contracts (Difference between years-Section 1, Column 6)	_____	_____
3.1	Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11)	_____	_____
3.2	Change in Variation Margin on Open Contracts Recognized (Difference between years-Section 1, Column 10)	_____	_____
4.1	Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	_____	_____
4.2	Less:		
4.21	Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	_____	_____
4.22	Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	_____	_____
4.3	Subtotal (Line 4.1 minus Line 4.2)	_____	_____
5.1	Net Additions to Cash Deposits (Section 2, Column 7)	_____	_____
5.2	Less: Net Reductions to Cash Deposits (Section 3, Column 9)	_____	_____
6.	Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)	_____	_____
7.	Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:		
7.1	Recognized	_____	_____
7.2	Used to Adjust Basis of Hedged Item	_____	_____
8.	Book value, December 31, current year (Lines 6 + 7.1 + 7.2)	_____	_____

NONE

SCHEDULE DB - PART E - VERIFICATION
Statement Value and Fair Value of Open Contracts

			Statement Value
1.	Part A, Section 1, Column 10	_____	
2.	Part B, Section 1, Column 10	_____	
3.	Part C, Section 1, Column 10	_____	
4.	Part D, Section 1, Column 9 - 12	_____	
5.	Lines (1) - (2) + (3) + (4)	_____	
6.	Part E, Section 1, Column 4	_____	
7.	Part E, Section 1, Column 5	_____	
8.	Lines (5) - (6) - (7)	_____	
9.	Part A, Section 1, Column 11	_____	Fair Value
10.	Part B, Section 1, Column 11	_____	
11.	Part C, Section 1, Column 11	_____	
12.	Part D, Section 1, Column 9	_____	
13.	Lines (9) - (10) + (11) + (12)	_____	
14.	Part E, Section 1, Column 7	_____	
15.	Part E, Section 1, Column 8	_____	
16.	Lines (13) - (14) - (15)	_____	

NONE

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
1	2	3	4	5	Derivative Instruments Open		Cash Instrument(s) Held				
Replication RSAT Number	Description	NAIC Designation or Other Description	Statement Value	Fair Value	6 Description	7 Fair Value	8 CUSIP	9 Description	10 Statement Value	11 Fair Value	12 NAIC Designation or Other Description
					NONE						

SCHEDULE DB - PART F - SECTION 2

Reconciliation of Replicated (Synthetic) Assets Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1	2	3	4	5	6	7	8	9	10
	Number of Positions	Total Replicated (Synthetic) Assets Statement Value	Number of Positions	Total Replicated (Synthetic) Assets Statement Value	Number of Positions	Total Replicated (Synthetic) Assets Statement Value	Number of Positions	Total Replicated (Synthetic) Assets Statement Value	Number of Positions	Total Replicated (Synthetic) Assets Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replicated Asset Statement Value	X X X		X X X	NONE	X X X		X X X		X X X	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	X X X		X X X		X X X		X X X		X X X	
7. Ending Inventory										

**SCHEDULE E-PART 1A-SEGREGATED FUNDS HELD FOR OTHERS
AS NON-INTEREST EARNING CASH DEPOSITS**

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which non-interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1	2	3
Depository	Rate of Interest	Balance
OPEN DEPOSITORIES FEDERALLY INSURED DEPOSITORIES		
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository	X X X	
0199999 Total Federally Insured Depositories	X X X	
NON-FEDERALLY INSURED DEPOSITORIES		
0299999 Total Non-Federally Insured Depositories	X X X	
0399999 Total Open Depositories - Dec. 31st	X X X	
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
NONE		
0599999 Grand Total - All Depositories - Dec. 31st	X X X	
1. Totals: Last day of January		
2. February		
3. March		
4. April		
5. May		
6. June		
7. July		
8. August		
9. September		
10. October		
11. November		
12. December		

SCHEDULE E-PART 1B-SEGREGATED FUNDS HELD FOR OTHERS AS INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES				
FEDERALLY INSURED DEPOSITORIES				
HSBC Bank USA Rochester, NY		19,662		23,146
HSBC Bank USA Rochester, NY		74,785		3,924,971
HSBC Bank USA Rochester, NY		135,313		4,708,902
Bank of America Rochester, NY		161,520		4,347,830
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository	X X X			
0199999 Total Federally Insured Depositories	X X X	391,280		13,004,849
NON-FEDERALLY INSURED DEPOSITORIES				
0299999 Total Non-Federally Insured Depositories	X X X			
0399999 Total Open Depositories - Dec. 31st	X X X	391,280		13,004,849
SUSPENDED DEPOSITORIES				
0499999 Total Suspended Depositories - Dec. 31st	X X X			
0599999 Grand Totals - All Depositories - Dec. 31st	X X X	391,280		13,004,849

1.	Totals: Last day of January	10,382,051
2.	February	12,431,555
3.	March	9,870,218
4.	April	5,612,422
5.	May	5,759,355
6.	June	2,795,364
7.	July	6,035,757
8.	August	6,996,887
9.	September	10,138,700
10.	October	11,448,285
11.	November	13,351,201
12.	December	13,004,849

SCHEDULE E - PART 1C - REINSURANCE RESERVE FUNDS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which deposits of reinsurance reserve funds were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year. Exclude balances represented by negotiable instruments.

1 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES				
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository-open depositories	X X X			
0199999 Total Open Depositories - Dec. 31st	X X X			
SUSPENDED DEPOSITORIES				
0299998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository-suspended depositories	X X X			
0299999 Total Suspended Depositories - Dec. 31st	X X X			
NONE				
0399999 Grand Totals - All Depositories - Dec. 31st.	X X X			

<ol style="list-style-type: none"> 1. Totals: Last day of January 2. February 3. March 4. April 5. May 6. June 7. July 8. August 9. September 10. October 11. November 12. December 	
---	--

SCHEDULE E - PART 1D - SUMMARY

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories		13,004,849	13,004,849
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)		13,004,849	13,004,849
4. Other forms of security held for others (General Interrogatories-Part 2, Line 9.23)			
5. Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21)		13,004,849	13,004,849
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			855,830
7. Suspended depositories			
8. Total general funds			855,830
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			855,830
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			855,830
15. Company funds on hand			
16. Total company funds on hand and on deposit			855,830

SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned by Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories	391,280		8,985,554
18. Suspended depositories			
19. Total segregated funds held for others	391,280		8,985,554
Company Funds on Deposit			
20. Open depositories	62,955	647,289	1,034,540
21. Suspended depositories			
22. Total company funds on deposit	62,955	647,289	1,034,540
Total All Funds on Deposit			
23. Open depositories			
24. Suspended depositories			
25. Total all funds on deposit			

SCHEDULE E - PART 1F - FUNDS ON DEPOSIT - INTERROGATORIES

1. Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:

1.1 The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES [] NO [X]

1.2 Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES [] NO [X]

2.1 Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E-Part 1, or its parent, subsidiaries or any of its affiliates? YES [] NO [X]

2.2 If yes, give details below.

.....
.....
.....
.....
.....
.....

3. Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital Gains (Losses) and Schedule E - Part 1A that will enable it to identify the funds on an individual basis? YES [] NO [X]

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Reinsurance Assumed Liability	Assumed Premiums Received	Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	Reinsurance Payable on Known Case Losses and LAE Reserves	Assumed Premiums Receivable	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
76-0233294	51420	Stewart Title Insurance Corporation	NY	20,000	7							
0299999		Total Affiliates - U.S. Non-Pool		20,000	7							
0499999		Total Affiliates		20,000	7							
0599998		Total Other U.S. Unaffiliated Insurers Less Than \$50,000		30,000	10							
0599999		Total Other U.S. Unaffiliated Insurers		30,000	10							
9999999		TOTALS		50,000	17							

SCHEDULE F - PART 2

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
76-0233294	51420	Stewart Title Insurance Corporation	NY		201,346	69						
0299999		Total Authorized - Affiliates - U.S. Non-Pool			201,346	69						
0499999		Total Authorized - Affiliates			201,346	69						
54-0278740	50024	Lawyers Title Insurance Corporation	VA			(5)						
0599999		Total Authorized - Other U.S. Unaffiliated Insurers				(5)						
0999999		Total Authorized			201,346	64						
9999999		Totals			201,346	64						

SCHEDULE F - PART 3

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
NONE																

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1. Amounts in dispute totaling \$ 0 are included in Column 5.
2. Amounts in dispute totaling \$ 0 are excluded from Column 13.
3. Column 5 excludes \$ 0 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE H - PART 1

Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
Monroe & Ontario County	Wholly-owned	01/01/1945	12/31/1988	12/31/1988	717,153		Amortized Cost		10,338
Ontario County	Wholly-owned	01/01/1986	12/31/1988	12/31/1988	4,124		Amortized Cost		
Seneca County	Wholly-owned	01/01/1986	12/31/1988	12/31/1988	8,524		Amortized Cost		
Chemung County	Wholly-owned	01/01/1970	12/31/1988	12/31/1988	50,179		Amortized Cost		
Monroe County	Wholly-owned	01/01/1976	12/31/1996	12/31/1996	127,313		Amortized Cost		
Erie County	Wholly-owned	01/01/1986	12/31/1996	12/31/1996	51,597		Amortized Cost		
Onondaga County	Wholly-owned	01/01/1968	12/31/1996	12/31/1996	13,760		Amortized Cost		
Wyoming County	Wholly-owned	01/01/1944	12/31/1996	12/31/1996	486,000		Amortized Cost		
Erie County	Wholly-owned	01/01/1980	01/08/2003	01/08/2003	11,620	5,300	Amortized Cost		1,132
Tioga County	Wholly-owned	07/01/1998	07/17/2003	07/17/2003	8,083	4,513	Amortized Cost		808
Upstate New York	Wholly-owned	05/01/2002	12/31/2002	12/31/2002	50,880	25,440	Amortized Cost		5,088
Upstate New York	Wholly-owned	01/01/2003	12/31/2003	12/31/2003	98,659	59,195	Amortized Cost		9,866
Upstate New York	Wholly-owned	01/01/2004	12/31/2004	12/31/2004	143,843	100,692	Amortized Cost		14,384
Upstate New York	Wholly-owned	01/01/2005	12/31/2005	12/31/2005	97,619	78,095	Amortized Cost		9,762
Upstate New York	Wholly-owned	01/01/2006	12/31/2006	12/31/2006	65,077	58,569	Amortized Cost		6,508
Upstate New York	Wholly-owned	01/01/2007	12/31/2007	12/31/2007	62,052	62,052	Amortized Cost		
Allegheny County	Wholly-owned	01/01/1950	03/12/1996	01/31/2006	30,122	24,098	Amortized Cost		3,012
Genesee & Orleans County	Wholly-owned	01/01/1950	11/21/1997	12/31/2006	139,580	125,622	Amortized Cost		13,958
Genesee & Orleans County	Wholly-owned	01/01/1950	11/21/1997	12/31/2006	24,957	22,462	Amortized Cost		2,495
Madison County	Wholly-owned	01/01/1950	07/22/1997	12/31/2006	259,902	233,911	Amortized Cost		25,991
9999999 Totals					2,451,044	799,949	X X X		103,342

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis:

SCHEDULE H - PART 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	799,949	841,239
2. Title plant assets held by subsidiaries (proportionate to ownership)		
3. Total (Line 1 plus Line 2)	799,949	841,239

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	137,548	1,011	113,137	2,547	249,149	2,913				1,142		
2. 1998	2,569	11,041	19	6,737	91	17,706	88				28		
3. 1999	2,414	10,949	5	6,276	57	17,173	23				43		
4. 2000	2,213	9,622	7	5,551	61	15,119	92				59		
5. 2001	2,544	10,961	7	6,187	72	17,083	11				70		
6. 2002	3,007	14,084	4	7,395	49	21,434	11				273		
7. 2003	4,032	17,890	3	7,885	102	25,676	17				29		
8. 2004	3,704	16,348	3	6,641	109	22,883	8				49		
9. 2005	3,487	15,235	1	6,232	106	21,362	2				12		
10. 2006	3,473	13,815	2	6,298	149	19,966	19				10		
11. 2007	3,368	12,997	17	6,558	45	19,527							
12. Totals	X X X	270,490	1,079	178,897	3,388	447,078	3,184				1,715		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior	520	1,041	5,096	643	17				119			63
2. 1998	12	68	184	32	35				17			13
3. 1999		56	122	36	61				21			21
4. 2000		91	242	23	11				30			16
5. 2001	20	60	141	25	34				33			18
6. 2002		109	393	25	210				46			25
7. 2003		63	109	40	14				67			37
8. 2004	5	69	126	16	71				68			52
9. 2005		57	71	13	12				135			70
10. 2006		59	88	11	122				144			77
11. 2007		16	16	2	215				190			100
12. Total	557	1,689	6,588	866	802				870			492

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col. 6)				
1. Prior	199	6	4,191			4,191	0.021	0.021	X X X			199
2. 1998	65	3	168			168	0.014	0.014	0.097			65
3. 1999	103	2	148			148	0.013	0.013	0.093			103
4. 2000	57	4	192			192	0.020	0.020	0.135			57
5. 2001	85	4	148			148	0.013	0.013	0.089			85
6. 2002	281	7	540			540	0.031	0.031	0.224			281
7. 2003	118	3	127			127	0.009	0.009	0.056			118
8. 2004	191	6	196			196	0.014	0.014	0.086			191
9. 2005	217	2	161			161	0.013	0.013	0.083			217
10. 2006	343	4	295			295	0.021	0.022	0.124			343
11. 2007	505	2	405			405	0.027	0.027	0.155			505
12. Total	2,164	43	6,571			6,571	X X X	X X X	X X X		X X X	2,164

SCHEDULE P - PART 1A - POLICIES WRITTEN DIRECTLY
(\$'000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	127,235	1,011	113,136	2,487	238,895	2,863				1,080		
2. 1998	1,793	7,545	19	6,734	77	14,221	54				28		
3. 1999	1,527	6,822	5	6,271	42	13,056	23				43		
4. 2000	1,354	5,799	7	5,542	34	11,314	35				54		
5. 2001	1,467	6,234	7	6,171	40	12,372	11				3		
6. 2002	1,532	7,120	4	7,395	30	14,489	6				26		
7. 2003	2,039	8,572	3	7,883	72	16,386	12				29		
8. 2004	1,674	7,124	3	6,635	81	13,681	2				15		
9. 2005	1,444	6,163	1	6,168	47	12,285	2				2		
10. 2006	1,632	6,084	2	5,908	128	11,866	19				3		
11. 2007	1,414	5,557	17	6,342	43	11,873							
12. Totals	X X X	194,255	1,079	178,185	3,081	370,438	3,027				1,283		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior	482	1,008	4,951	627	17				119			63
2. 1998	(1)	51	133	27	35				17			13
3. 1999		50	116	36	61				21			21
4. 2000		59	148	19	5				14			7
5. 2001	20	37	51	22	17				16			9
6. 2002		43	75	19	2							
7. 2003		45	86	38	14				67			37
8. 2004		35	52	8								
9. 2005		23	27	10	5				56			29
10. 2006		30	52	10	108				127			68
11. 2007		8	8	2	215				190			100
12. Total	501	1,389	5,699	818	479				627			347

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols.29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	199	6	4,079			4,079	0.021	0.022	X X X			199
2. 1998	65	3	134			134	0.014	0.014	0.110			65
3. 1999	103	2	148			148	0.017	0.017	0.143			103
4. 2000	26	2	108			108	0.015	0.015	0.129			26
5. 2001	42	3	47			47	0.007	0.008	0.063			42
6. 2002	2	2	34			34	0.005	0.005	0.050			2
7. 2003	118	3	122			122	0.012	0.012	0.100			118
8. 2004			17			17	0.004	0.004	0.031			
9. 2005	90	1	65			65	0.009	0.010	0.081			90
10. 2006	303	3	257			257	0.030	0.030	0.218			303
11. 2007	505	2	405			405	0.043	0.043	0.363			505
12. Total	1,453	27	5,416			5,416	X X X	X X X	X X X		X X X	1,453

SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS
(\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	10,313		1	60	10,254	50				62		
2. 1998	776	3,496		3	14	3,485	34						
3. 1999	887	4,127		5	15	4,117							
4. 2000	859	3,823		9	27	3,805	57				5		
5. 2001	1,077	4,727		16	32	4,711					67		
6. 2002	1,475	6,964			19	6,945	5				247		
7. 2003	1,993	9,318		2	30	9,290	5						
8. 2004	2,030	9,224		6	28	9,202	6				34		
9. 2005	2,043	9,072		64	59	9,077					10		
10. 2006	1,841	7,731		390	21	8,100					7		
11. 2007	1,954	7,440		216	2	7,654							
12. Totals	X X X	76,235		712	307	76,640	157				432		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior	38	33	145	16								
2. 1998	13	17	51	5								
3. 1999		6	6									
4. 2000		32	94	4	6			16			9	
5. 2001		23	90	3	17			17			9	
6. 2002		66	318	6	208			46			25	
7. 2003		18	23	2								
8. 2004	5	34	74	8	71			68			52	
9. 2005		34	44	3	7			79			41	
10. 2006		29	36	1	14			17			9	
11. 2007		8	8									
12. Total	56	300	889	48	323			243			145	

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior			112			112	0.014	0.014	X X X			
2. 1998			34			34	0.015	0.015	0.066			
3. 1999							0.001	0.001	0.007			
4. 2000	31	2	84			84	0.033	0.033	0.146			31
5. 2001	43	1	101			101	0.028	0.028	0.123			43
6. 2002	279	5	506			506	0.086	0.086	0.405			279
7. 2003			5			5	0.002	0.002	0.012			
8. 2004	191	6	179			179	0.029	0.029	0.131			191
9. 2005	127	1	96			96	0.019	0.019	0.084			127
10. 2006	40	1	38			38	0.009	0.009	0.041			40
11. 2007							0.001	0.001	0.004			
12. Total	711	16	1,155			1,155	X X X	X X X	X X X		X X X	711

**SCHEDULE P-PART 2
POLICY YEAR INCURRED LOSS AND ALAE**

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End (\$000 omitted) Including Known Claims and IBNR on Unreported Claims									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	2,512	2,380	2,244	2,267	2,398	2,466	2,479	2,479	2,506	2,514
2. 1988	199	189	182	178	180	173	170	168	168	167
3. 1989	342	330	360	353	351	343	342	341	340	339
4. 1990	322	255	207	202	206	197	196	364	368	368
5. 1991	123	111	106	103	105	99	99	98	98	97
6. 1992	88	71	64	64	66	60	60	60	60	59
7. 1993	260	258	252	245	235	227	227	226	235	241
8. 1994	213	189	190	180	179	171	165	164	164	163
9. 1995	96	88	62	62	63	60	60	104	106	95
10. 1996	169	79	67	100	59	54	52	52	51	50
11. 1997	175	97	80	69	68	63	96	104	99	98
12. 1998	199	116	127	146	165	160	156	173	169	168
13. 1999	X X X	128	184	136	131	116	107	101	94	148
14. 2000	X X X	X X X	181	125	127	118	111	120	178	192
15. 2001	X X X	X X X	X X X	125	97	93	111	142	142	148
16. 2002	X X X	X X X	X X X	X X X	162	144	373	467	543	540
17. 2003	X X X	X X X	X X X	X X X	X X X	142	146	130	155	127
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	176	199	196	196
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	200	162	161
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	192	295
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	405

**SCHEDULE P-PART 2A
POLICY YEAR PAID LOSS AND ALAE**

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses 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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	2,033	2,104	2,119	2,149	2,208	2,329	2,386	2,411	2,436	2,464	177	84
2. 1988	161	161	161	161	161	161	161	161	161	161	31	13
3. 1989	287	291	331	331	331	331	331	331	331	331	27	16
4. 1990	187	187	187	187	187	188	188	355	359	360	27	19
5. 1991	92	92	92	92	92	92	92	92	92	92	22	10
6. 1992	51	51	51	51	54	54	54	54	54	54	23	19
7. 1993	187	211	219	219	219	219	219	219	226	230	30	15
8. 1994	149	149	149	149	154	154	154	154	154	154	36	7
9. 1995	23	33	35	37	41	41	41	75	83	85	24	9
10. 1996	28	31	39	39	39	39	39	39	39	39	17	8
11. 1997	39	40	40	42	42	42	74	85	85	85	16	7
12. 1998	3	7	26	75	89	109	113	116	116	116	18	11
13. 1999	X X X	2	24	47	64	64	66	66	66	66	25	9
14. 2000	X X X	X X X	26	29	50	56	56	62	83	151	14	5
15. 2001	X X X	X X X	X X X	2	6	14	35	65	77	81	18	3
16. 2002	X X X	X X X	X X X	X X X	8	23	38	91	280	284	14	4
17. 2003	X X X	X X X	X X X	X X X	X X X	2	19	27	37	46	33	4
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	2	20	33	57	7	3
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	10	12	14	9	2
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1	29	6	1
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		

SCHEDULE P-PART 2B POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	194	169	56	66	62	25	13	12	11	
2. 1988	14	14	12	12	12	6	2			
3. 1989	16	13	4	2	1					
4. 1990	67	51	1	1	6			3	3	2
5. 1991	5	5	2	1	1	1	1	1		
6. 1992	8	8	3	8	3					
7. 1993	17	22	7	6	4				3	5
8. 1994	4	1	16	16	16	13	2	2	2	2
9. 1995	15	36	15	18	15	15	15	21	15	3
10. 1996	56	15	5	52	1	1	1	2	1	2
11. 1997	14	7	9	5	3	3	10	6		
12. 1998		44	62	41	62	40	33	37	36	35
13. 1999	X X X	15	73	45	34	25	15	7	3	61
14. 2000	X X X	X X X	6	21	22	12	15	28	62	11
15. 2001	X X X	X X X	X X X	2	10	21	38	54	39	34
16. 2002	X X X	X X X	X X X	X X X	52	48	279	314	208	210
17. 2003	X X X	X X X	X X X	X X X	X X X	1	8	7	53	14
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	18	74	77	71
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1		12
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	10	122
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	215

SCHEDULE P-PART 2C POLICY YEAR BULK RESERVES ON KNOWN CLAIMS

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End (\$000 omitted) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	50	50	25	25	40	35	20	10	9	3
2. 1988										
3. 1989										
4. 1990										
5. 1991										
6. 1992										
7. 1993										
8. 1994										
9. 1995										
10. 1996										
11. 1997										
12. 1998										
13. 1999	X X X									
14. 2000	X X X	X X X								
15. 2001	X X X	X X X	X X X							
16. 2002	X X X	X X X	X X X	X X X						
17. 2003	X X X	X X X	X X X	X X X	X X X					
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

**SCHEDULE P-PART 2D
POLICY YEAR IBNR RESERVES**

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	235	57	44	27	88	76	60	46	50	47
2. 1988	24	14	9	5	7	6	7	7	7	6
3. 1989	39	26	25	20	19	12	11	10	9	8
4. 1990	68	17	19	14	13	9	8	6	6	6
5. 1991	26	14	12	10	12	6	6	5	6	5
6. 1992	29	12	10	5	9	6	6	6	6	5
7. 1993	56	25	26	20	12	8	8	7	6	6
8. 1994	60	39	25	15	9	4	9	8	8	7
9. 1995	58	19	12	7	7	4	4	8	8	7
10. 1996	85	33	23	9	19	14	12	11	11	9
11. 1997	122	50	31	22	23	18	12	13	14	13
12. 1998	196	65	39	30	14	11	10	20	17	17
13. 1999	X X X	111	87	44	33	27	26	28	25	21
14. 2000	X X X	X X X	149	75	55	50	40	30	33	30
15. 2001	X X X	X X X	X X X	121	81	58	38	23	26	33
16. 2002	X X X	X X X	X X X	X X X	102	73	56	62	55	46
17. 2003	X X X	X X X	X X X	X X X	X X X	139	119	96	65	67
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	156	105	86	68
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	189	150	135
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	181	144
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	190

**SCHEDULE P-PART 3
INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Losses and Allocated Expenses at Year End (\$000 omitted)									
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	3,512	3,530	3,372	3,377	3,430	3,491	3,517	3,527	3,543	3,537
2. 1998	188	160	151	150	145	145	145	145	145	145
3. 1999	X X X	119	90	83	83	77	74	59	57	57
4. 2000	X X X	X X X	182	161	158	153	138	137	132	125
5. 2001	X X X	X X X	X X X	160	129	134	131	151	149	166
6. 2002	X X X	X X X	X X X	X X X	144	133	365	467	533	546
7. 2003	X X X	X X X	X X X	X X X	X X X	32	31	36	34	34
8. 2004	X X X	X X X	X X X	X X X	X X X	X X X	137	175	202	208
9. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	315	345	336
10. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	117	99
11. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	448

**SCHEDULE P-PART 3A
PAID LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	3,127	3,217	3,268	3,281	3,323	3,439	3,492	3,517	3,543	3,534	387	191
2. 1998	113	133	140	142	142	142	142	142	145	142	24	8
3. 1999	X X X	9	13	27	27	27	27	27	57	27	17	10
4. 2000	X X X	X X X	78	102	109	115	119	120	132	120	20	12
5. 2001	X X X	X X X	X X X	58	106	111	115	126	149	166	19	6
6. 2002	X X X	X X X	X X X	X X X	38	67	79	134	533	332	20	9
7. 2003	X X X	X X X	X X X	X X X	X X X	17	18	18	34	18	19	3
8. 2004	X X X	X X X	X X X	X X X	X X X	X X X	76	133	202	189	26	6
9. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	216	345	276	23	2
10. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	117	62	14	2
11. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	33	5	

**SCHEDULE P-PART 3B
LOSS AND ALAE CASE BASIS RESERVES
BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	335	263	79	71	67	17	5			
2. 1998	75	27	11	8	3	3	3	3	3	3
3. 1999	X X X	110	77	56	56	50	47	32	30	30
4. 2000	X X X	X X X	104	59	49	38	19	17	12	5
5. 2001	X X X	X X X	X X X	102	23	23	16	25	11	
6. 2002	X X X	X X X	X X X	X X X	106	65	286	333	205	214
7. 2003	X X X	X X X	X X X	X X X	X X X	15	13	18	16	16
8. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	61	42	67
9. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	99	96
10. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	83
11. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X

**SCHEDULE P-PART 3C
BULK RESERVES ON KNOWN CLAIMS
BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Bulk Reserves on Known Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	50	50	25	25	40	35	20	10	9	3
2. 1998										
3. 1999	X X X									
4. 2000	X X X	X X X								
5. 2001	X X X	X X X	X X X							
6. 2002	X X X	X X X	X X X	X X X						
7. 2003	X X X	X X X	X X X	X X X	X X X					
8. 2004	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
11. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P INTERROGATORIES

- 1.1 Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition? Yes No
- 1.2 If not, describe the types of losses reported.
- 1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes.
- 2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes No
- 2.2 If not, describe the basis of reporting.
- 2.3 If the basis of reporting has changed over time, please explain the nature of such changes.
- 3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes No
- 3.2 If not, describe the basis of reporting.
- 3.3 If the basis of reporting has changed over time, please explain the nature of such changes.
- 4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes No
- 4.2 If not, please explain.
- 4.3 If the basis of reporting has changed over time, please explain the nature of such changes.
- 5.1 Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability? Yes No
- 5.2 If so, please explain.
- 6.1 Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis? Yes No
- 6.2 If not, please explain.
- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes No
- 7.2 If not, please explain which items are not in conformity.
- 7.3 If the basis of reporting has changed over time, please explain the nature of such changes.
- 8.1 The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported? Yes No
- 8.2 If estimates were used prior to 1996, please explain the basis of such estimates.
9. Indicate the basis of determining claim counts:
- 9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes No
- 9.2 Are claims closed without payment removed from the claim count? Yes No
- 9.3 If the definition of claim count has changed over time, please explain the nature of such changes.
- 10.1 Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes No
- 10.2 If so, please explain.
- 11.1 Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes No
- 11.2 If so, please explain.
- 12.1 Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development? Yes No
- 12.2 If so, please explain.
- 13.1 Were any estimates or allocations used to complete this data request? Yes No
- 13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions. Any reserve is subject to uncertainties and estimates. Management reviews and adjusts the reserves, as appropriate, given changes in facts and circumstances.
14. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided? Yes No

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid	
			3 Direct Operations	Agency Operations							
				4 Non-affiliated Agencies	5 Affiliated Agencies						
1. Alabama	AL	NO									
2. Alaska	AK	NO									
3. Arizona	AZ	NO									
4. Arkansas	AR	NO									
5. California	CA	NO									
6. Colorado	CO	NO									
7. Connecticut	CT	NO									
8. Delaware	DE	NO									
9. Dist. Columbia	DC	NO									
10. Florida	FL	NO									
11. Georgia	GA	NO									
12. Hawaii	HI	NO									
13. Idaho	ID	NO									
14. Illinois	IL	NO									
15. Indiana	IN	NO									
16. Iowa	IA	NO									
17. Kansas	KS	NO									
18. Kentucky	KY	NO									
19. Louisiana	LA	NO									
20. Maine	ME	NO									
21. Maryland	MD	NO									
22. Massachusetts	MA	NO									
23. Michigan	MI	NO									
24. Minnesota	MN	NO									
25. Mississippi	MS	NO									
26. Missouri	MO	NO									
27. Montana	MT	NO									
28. Nebraska	NE	NO									
29. Nevada	NV	NO									
30. New Hampshire	NH	NO									
31. New Jersey	NJ	NO									
32. New Mexico	NM	NO									
33. New York	NY	YES	AI	5,556,612	7,075,703	364,364	6,581,075	12,853,106	144,923	415,723	802,300
34. No. Carolina	NC	NO									
35. No. Dakota	ND	NO									
36. Ohio	OH	NO									
37. Oklahoma	OK	NO									
38. Oregon	OR	NO									
39. Pennsylvania	PA	NO									
40. Rhode Island	RI	NO									
41. So. Carolina	SC	NO									
42. So. Dakota	SD	NO									
43. Tennessee	TN	NO									
44. Texas	TX	NO									
45. Utah	UT	NO									
46. Vermont	VT	NO									
47. Virginia	VA	NO									
48. Washington	WA	NO									
49. West Virginia	WV	NO									
50. Wisconsin	WI	NO									
51. Wyoming	WY	NO									
52. American Samoa	AS	NO									
53. Guam	GU	NO									
54. Puerto Rico	PR	NO									
55. U.S. Virgin Islands	VI	NO									
56. Northern Mariana Islands	MP	NO									
57. Canada	CN	NO									
58. Aggregate Other Alien	OT	X X X	X X X								
59. Totals	(a) 1	X X X		5,556,612	7,075,703	364,364	6,581,075	12,853,106	144,923	415,723	802,300

DETAILS OF WRITE-INS											
5801.		X X X									
5802.		X X X									
5803.		X X X									
5898. Summary of remaining write-ins for Line 58 from overflow page		X X X	X X X								
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)		X X X	X X X								

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

(b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

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

		00000	DE	74-1677330	Stewart Information Services Corporation-SISCO
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company - STG (STGO)
0340	Stewart	50725	AR	71-0560086	Arkansas Title Insurance Company (NLIC)
0340	Stewart	50035	FL	65-0685696	Alliance Title of America (SISCO - 86%)(STG - 14%)
0340	Stewart	50156	IL	34-0805709	National Land Title Insurance Company -NLIC (STG)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company - STIC (STG)
0340	Stewart	51063	NY	16-0557455	Monroe Title Insurance Corporation (STIC)
0340	Stewart	50036	OR	91-1800766	Stewart Title Insurance Co. of Oregon (STG)
		00000	MX	AA-2734105	Stewart Title Guaranty De Mexico (STG)
		00000	EN	AA-1124112	Stewart Title Limited (United Kingdom) (STG)
0340	Stewart	32336	VT	03-0311175	Title Reinsurance Company (STG)
		00000	TX	74-0923770	Stewart Title Co. of Galveston - STC (STG)
		00000	TX	74-2327609	Stewart Title of Austin (STC)
		00000	TX	74-2783918	Stewart Title Corpus Christi (STC)
		00000	TX	75-2258899	Stewart Title Dallas Inc. (STC)
		00000	OK	73-1093494	Stewart Abstract of Oklahoma (STC)
		00000	FL	59-1285458	Stewart Title of Jacksonville Inc. (STC)
		00000	NM	85-0446018	Stewart Title LLC (STC)
		00000	NM	85-0432768	Santa Fe Abstract (STC)
		00000	AR	71-0798379	Stewart Title of Arkansas (STC)
		00000	WA	91-1918234	Stewart Title of Washington (STC)
		00000	DE	74-2803466	Landata Group Inc (STC)
		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix (STC)
		00000	CA	95-4607898	Stewart Title of California (STC)
		00000	CA	94-1311451	California Land Title of Marin (STC)
		00000	CA	94-2812125	Consolidated Title (STC)
		00000	FL	59-3138251	Tampa Cypress Partners (STC)
		00000	MT	81-0529591	Stewart Title of Montana (STC)
		00000	PL	99-9999999	Stewart International Spolka Z Organizona (STC)
		00000	TN	62-0947657	First Data Systems (STC)
		00000	TN	20-1624648	Stewart Title of Tennessee (STC)
		00000	TX	76-0450977	Stewart Lenders Services (STC)
		00000	TX	20-5764898	Property Information Corporation
		00000	TX	65-1223122	Stewart Transaction Solutions (STC)
		00000	TX	20-1820620	StarTex (STC)
		00000	TX	03-0575225	Stewart REI Group, Inc.
		00000	VG	98-0371673	Stewart Latin America, Inc. (STC)
		00000	TX	20-5795343	Stewart Border Title LLC (STC)
		00000	CO	20-2815427	Stewart Title of Colorado (STC)

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

00000	TX	75-1551938	Central Texas Title Corp. (STC)
00000	CO	84-1517419	Stewart Water Information, LLC (STC)
00000	DE	76-0570062	Electronic Closing Services, Inc. (STC)
00000	WA	68-0304246	Real Property Information (STC)
00000			
00000			

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51420 51063	76-0233924 16-0557455	Stewart Title Insurance Corporation Monroe Title Insurance Corporation	3,000,000 (3,000,000)				168,070 (168,070)	62,123 (62,123)			3,230,193 (3,230,193)	
9999999	Control Totals								X X X			

5 4

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	<u>Response</u>
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	Yes
2. Will an actuarial opinion be filed by March 1?	Yes
APRIL FILING	
3. Will Management's Discussion and Analysis be filed by April 1?	Yes
4. Will the Supplemental Schedule of Business Written by Agency be filed with the state of domicile by April 1?	Yes
5. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	Yes
JUNE FILING	
6. Will an audited financial report be filed by June 1?	Yes

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

MARCH FILING	
7. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	Yes

Explanation:

Bar code:

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Amounts Received During Year	14 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
		3 City	4 State												
Building		Buffalo	New York	12/01/1968	02/15/2005	688,319		329,404	1,700,000	(26,753)				88,000	61,564
Building		Warsaw	New York	01/15/1997	01/01/1997	73,459		53,366	68,500	(1,848)				12,000	6,313
Building		Rochester	New York	12/01/1985	02/14/2005	2,311,655		690,754	2,025,000	(30,602)				293,475	265,302
Building		Belmont	New York	05/31/2006	03/06/2006	67,029		71,139	62,000	(2,771)			8,138	8,000	7,275
Building (condominium)		Syracuse	New York	01/01/1969	02/14/2005	333,330		69,893	430,000	(8,776)				70,000	69,289
Building		Saratoga	New York	10/21/1993	02/26/2005	187,403		144,830	330,000	(6,649)			24,257	32,000	31,431
0299999 Properties occupied by the reporting entity - Administrative *						3,661,195		1,359,386	4,615,500	(77,399)			32,395	503,475	441,174
0399999 Total Properties occupied by the reporting entity						3,661,195		1,359,386	4,615,500	(77,399)			32,395	503,475	441,174
9999999 Totals						3,661,195		1,359,386	4,615,500	(77,399)			32,395	503,475	441,174

E 0 1

SCHEDULE A - PART 3

Showing All Real Estate SOLD During the Year, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Book/Adjusted Carrying Value Less Encumbrances Prior Year	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Expended for Additions, Permanent Improvements and Changes in Encumbrances	11 Book/Adjusted Carrying Value Less Encumbrances	12 Amounts Received	13 Foreign Exchange Profit (Loss) on Sale	14 Realized Profit (Loss) on Sale	15 Total Profit (Loss) on Sale	16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs and Expenses Incurred
	2 City	3 State														
NONE																

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		3 City	4 State								
					NONE						

E 0 4

General Interrogatory:

1. Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
2. Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
4. Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Ident- ification	2 Name or Description	3 Code	Location		6 Name of Vendor or General Partner	7 NAIC Desig- nation	8 Date Originally Acquired	9 Type And Strategy	10 Actual Cost	11 Additional Investment During Year Actual Cost	12 Fair Value	13 Amount of Encumbrances	14 Book/Adjusted Carrying Value Less Encumbrances	15 Increase (Decrease) by Adjustment	16 Increase (Decrease) by Foreign Exchange Adjustment	17 Investment Income	18 Commitment for Additional Investment	19 Percentage of Ownership
			4 City	5 State														
	Investment in subsidiaries		Various	New York			09/21/2000				246,706		246,706	154,580				
2099999	Subtotal - Other - Joint Venture/Partnership Interests - Affiliated																	
											246,706		246,706	154,580				X X X
4099999	Subtotal Affiliated																	
											246,706		246,706	154,580				X X X
4199999	Totals																	
											246,706		246,706	154,580				X X X

9 0 6

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Book/Adjusted Carrying Value Less Encumbrances on Disposal	11 Consideration Received	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Investment Income
		3 City	4 State											
NONE														

E 0 7

Annual Statement for the year 2007 of the **Monroe Title Insurance Corporation**

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identifi- cation	Description	*	F o r e i g n	Bond CHAR	NAIC Desig- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
033161BY5	Anchorage Alaska Ser A			1	1FE	99,674	1.03	103,190	100,000	99,855		33			0.041	0.041	JD	342	4,100	06/27/2002	06/01/2012
041790UF1	Arlington TX			1	1FE	99,717	1.03	103,270	100,000	99,899		22			0.051	0.051	FA	1,927	5,100	08/12/1999	08/15/2012
042105JV9	Armada MI Area Schools			1	1FE	180,423	1.10	192,061	175,000	179,764		(246)			0.050	0.050	MN	1,458	8,750	04/26/2005	05/01/2027
051533LY1	Auraria Higher Ed Ctr Colorado			1	1FE	150,000	1.01	151,434	150,000	150,000					0.040	0.040	MN	372	6,000	03/06/2006	05/01/2017
087329HH4	Bethlehem NY CSD			1	1FE	101,461	1.02	101,920	100,000	101,320		(106)			0.043	0.043	JD		4,250	09/01/2006	06/15/2020
111709HT1	Brockport NY CSD			1	1FE	99,493	1.04	103,720	100,000	99,747		34			0.055	0.055	JD	244	5,500	06/26/2000	06/15/2015
13062PBF8	California State			1	1FE	103,799	1.03	103,390	100,000	103,209		(213)			0.050	0.050	FA	2,083	5,000	03/21/2005	02/01/2023
137177NE7	Canandaigua NY City Sch Dist			1	1FE	100,353	0.99	98,920	100,000	100,349		(4)			0.044	0.044	AO	887		10/18/2007	10/15/2026
153574BJ6	Central High Sch Bldg Corp			1	1FE	102,270	1.03	103,480	100,000	102,156		(114)			0.043	0.043	FA	1,771	(956)	08/01/2007	08/01/2011
181059KR6	Clark Cnty Nev Sch Dist			1	1FE	101,841	1.06	105,610	100,000	101,754		(87)			0.045	0.045	MS	200	1,913	07/12/2007	06/15/2017
265404CQ4	Duneland Ind School Bldg Corp Rev			1	1FE	49,492	1.03	51,330	50,000	49,800		36			0.049	0.049	FA	1,010	2,425	05/28/1999	08/01/2013
271106EN2	East Bloomfield NY CSD			1	1FE	195,884	1.02	203,408	200,000	197,478		298			0.042	0.042	FA	373	8,400	08/28/2002	06/15/2016
276119KC7	Eastchester NY UFSD			1	1FE	200,000	1.02	204,066	200,000	200,000					0.044	0.044	FA	3,324	8,800	08/29/2002	08/15/2019
280785NY8	Edinburg Texas Cons Indpnt Sch			1	1FE	200,000	1.00	199,482	200,000	200,000					0.045	0.045	FA	3,750	9,000	08/30/2005	02/15/2027
30382LAW8	Fairfax Cnty VA PS I-A			1	1FE	98,799	0.97	97,230	100,000	98,972		60			0.043	0.043	AO	1,075	4,300	02/04/2005	04/01/2025
358802XB7	Frisco Texas ISD Ser B			1	1FE	101,186	1.02	102,340	100,000	100,869		(75)			0.045	0.045	FA	1,700	4,500	10/07/2003	08/15/2019
373059AV6	Georgetown TX Transn Enhancement			1	1FE	196,592	0.99	197,684	200,000	196,700		108			0.045	0.045	FA	6,750	(925)	05/08/2007	08/15/2027
383015DA9	Gorham-Middlesex NY CSD			1	1FE	49,040	1.02	50,920	50,000	49,277		64			0.041	0.041	AO	435	2,063	04/21/2004	04/15/2019
397316KP4	Greenwood, SC			1	1FE	97,909	1.01	100,970	100,000	97,962		53			0.043	0.043	JD	354	1,074	08/30/2007	12/01/2020
411612DL5	Harborfields CSD NY			1	1FE	199,264	1.06	212,300	200,000	199,510		39			0.050	0.050	JD	833	10,000	10/01/2001	06/01/2020
414004Y70	Harris Cnty Tex			1	1FE	98,771	1.00	99,630	100,000	98,808		37			0.045	0.045	FA	2,463		06/14/2007	08/15/2025
414007BN3	Harris Cnty Tex Cultural			1	1FE	102,068	1.01	100,770	100,000	101,626		(113)			0.045	0.045	JD	375	4,500	01/29/2004	06/01/2022
41981CGQ7	Hawaii St Hwy Rev			1	1FE	175,000	1.01	177,557	175,000	175,000					0.045	0.045	JJ	6,300	7,875	03/21/2005	07/01/2025
440614EZ4	Hornell NY CSD			1	1FE	99,151	1.02	102,310	100,000	99,550		82			0.038	0.038	JD	167	3,750	02/26/2003	06/15/2013
440614EZ4	Homell, NY CSD			1	1FE	198,302	1.02	204,620	200,000	199,101		165			0.038	0.038	JD	333	7,500	02/26/2003	06/15/2013
454898NL7	Indiana Mun Pwr Agy			1	1FE	150,000	1.01	152,142	150,000	150,000					0.045	0.045	JJ	1,763		09/27/2007	01/01/2023
464722Y68	Islip New York			1	1FE	99,772	1.02	101,680	100,000	99,780		8			0.041	0.041	FA	1,719	(92)	08/09/2007	02/01/2019
46613PVN3	JEA FLA Wtr & Swer Sys Rev			1	1FE	98,722	1.00	100,440	100,000	98,752		30			0.046	0.046	AO	1,156	835	07/26/2007	10/01/2025
478238FP8	Johnson City NY CSD			1	1FE	101,950	1.03	103,010	100,000	101,492		(335)			0.040	0.040	JD		4,000	08/17/2006	06/15/2012
481052PQ5	Joshua Texas Indp School Dist			1	1FE	147,575	1.02	153,324	150,000	147,640		65			0.046	0.046	FA	2,621	385	07/25/2007	08/15/2023
49474EAV5	King County Washington			1	1FE	101,349	1.01	101,090	100,000	100,944		(94)			0.048	0.048	JJ	2,375	4,750	09/17/2003	01/01/2018
49151EUG6	KY St Ppty & Bldgs			1	1FE	149,637	0.98	147,347	150,000	149,849		55			0.027	0.027	AO		4,050	02/25/2004	10/01/2010
535465KR8	Lindenhurst NY UFSD			1	1FE	98,784	0.98	98,140	100,000	98,959		72			0.040	0.040	JJ	1,844	4,000	07/20/2005	07/15/2022
585693AN4	Melrose Park Ill Water			1	1FE	100,250	1.01	100,850	100,000	100,068		(19)			0.049	0.049	JJ	2,450	4,900	08/24/1998	07/01/2011
59259RPZ1	Metro Trans Auth NY			1	1FE	99,677	1.00	100,450	100,000	99,872		45			0.034	0.034	MN	434	3,400	08/13/2003	11/15/2010
59259NRX3	Metro Trans Auth NY			1	1FE	101,489	1.02	102,430	100,000	100,973		45			0.040	0.040	MN		4,000	06/21/2006	11/15/2010
59259RPZ1	Metro Trans Auth NY			1	1FE	99,677	1.00	100,450	100,000	99,872		(338)			0.034	0.034	MN	434	3,400	08/13/2003	11/15/2010
59259NLD3	Metro Trans Auth NY			1	1FE	199,092	1.03	205,964	200,000	199,526		81			0.040	0.040	AF		8,000	08/15/2002	11/15/2013
592710FK8	Metuchen NJ School District			1	1FE	175,431	1.01	176,701	175,000	175,370		(22)			0.045	0.045	MS	4,681	7,875	03/31/2005	09/15/2024
596566MJ5	Middlesex County, NJ			1	1FE	101,151	1.04	103,750	100,000	100,657		(115)			0.040	0.040	MS	1,178	4,000	09/18/2003	09/15/2013
616106HL7	Mooreville NC			1	1FE	99,289	0.99	99,160	100,000	99,296		7			0.044	0.044	AO	826		10/23/2007	04/01/2027
631663HE4	Nassau County NY Intern			1	1FE	55,732	1.10	54,955	50,000	54,263		(480)			0.053	0.053	MN	335	2,625	12/09/2004	11/15/2016
631663HE4	Nassau County, NY Intern			1	1FE	222,926	1.10	219,820	200,000	217,050		(1,921)			0.053	0.053	MN	1,342	10,500	12/09/2004	11/15/2016
643408PG6	New Castle NY Ser A			1	1FE	200,000	1.00	200,000	200,000	200,000					0.030	0.030	JD	500	6,000	03/05/2003	06/01/2009

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Annual Statement for the year 2007 of the **Monroe Title Insurance Corporation**

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
64966FSQ8	New York NY			1	1FE	105,972	1.08	108,380	100,000	105,204		(543)			0.050	0.050	FA		5,000	08/01/2006	08/01/2017
649716QQ3	New York NY City Transitional Fin			1	1FE	101,634	1.07	107,080	100,000	100,883		(100)			0.058	0.058	MN	735	5,750	06/13/2000	11/15/2016
64971KLA2	New York NY CTFA			1	1FE	99,822	1.03	102,580	100,000	99,901		16			0.040	0.040	FA	1,667	4,000	02/20/2003	02/01/2014
64966EDV6	New York NY Ser K			1	1FE	103,679	1.04	103,500	100,000	103,123		(200)			0.050	0.050	FA	2,083	5,000	03/21/2005	08/01/2023
64966DDE6	New York NY Series B			1	1FE	49,725	1.00	50,035	50,000	49,913		55			0.032	0.032	FA	667	1,600	07/29/2004	08/01/2009
649901N43	New York St Dorm Auth			1	1FE	49,869	1.00	50,170	50,000	49,955		18			0.032	0.032	JJ	1,600	1,600	03/05/2003	07/01/2010
64986AVY4	New York St Environmental			1	1FE	99,688	1.04	103,600	100,000	99,707		19			0.040	0.040	MS	1,178	544	07/26/2007	09/15/2014
64983WXR2	New York State Dorm Authority			1	1FE	102,496	1.06	105,650	100,000	101,507		(131)			0.061	0.061	JJ	3,050	6,100	06/13/2000	07/01/2019
649787YY8	New York State Ser C			1	1FE	99,929	1.01	100,970	100,000	99,971		9			0.035	0.035	AO	739	3,500	05/15/2003	04/15/2011
650013T21	New York State Twy Auth			1	1FE	106,026	1.07	107,110	100,000	105,356		(476)			0.050	0.050	MS		5,000	08/03/2006	04/01/2019
64966FMP6	New York, NY			1	1FE	99,171	0.98	97,730	100,000	99,297		55			0.041	0.041	MS	1,134	4,125	09/22/2005	09/01/2020
64971MAF9	New York, NY Transitional Finance			1	1FE	140,364	1.01	142,045	140,000	140,193		(28)			0.048	0.048	MN	850	6,650	12/06/2001	11/15/2014
64971MAC6	New York, NY Transitional Finance			1	1FE	10,026	1.02	10,167	10,000	10,014		(2)			0.048	0.048	MN	61	475	12/06/2001	11/15/2014
650842M53	Newburgh NY			1	1FE	101,362	1.02	102,290	100,000	100,994		(152)			0.040	0.040	JJ	1,844	4,000	07/27/2005	07/15/2014
649839UE5	NYS Dormitory Authority			1	1FE	81,961	1.02	96,482	95,000	87,762		718			0.048	0.048	FA	1,880	4,513	11/30/1999	02/01/2018
64985MYJ9	NYS Environmental Facs			1	1FE	198,420	1.04	208,240	200,000	198,991		97			0.048	0.048	JD	427	9,600	01/31/2002	06/15/2018
650013XE0	NYS Twy Auth			1	1FE	200,000	0.54	213,420	200,000	200,000					0.050	0.050	AO	2,500	10,000	10/25/2001	04/01/2021
692160BF0	Oyster Bay NY			1	1FE	101,868	1.07	101,850	100,000	101,657		(156)			0.043	0.043	FA		4,250	08/24/2006	08/15/2018
720424UD0	Pierce County Washington			1	1FE	102,397	1.01	101,140	100,000	101,868		(134)			0.045	0.045	JD	375	4,500	01/21/2004	12/01/2021
729067CT3	Pleasantville NY UFSD			1	1FE	203,648	1.06	212,100	200,000	202,296		(212)			0.050	0.050	MN	1,667	10,000	08/14/2001	11/01/2018
73358TBC4	Port Authority NY & NJ			1	1FE	150,528	0.99	148,337	150,000	150,208		(82)			0.028	0.028	JJ	1,902	4,125	02/04/2004	07/15/2010
751413KG9	Ramapo NY CSD			1	1FE	98,159	0.50	102,740	100,000	98,763		97			0.048	0.048	AO	1,188	4,750	10/11/2001	10/01/2020
751413KH7	Ramapo NY CSD			1	1FE	97,479	1.06	102,850	100,000	98,264		126			0.048	0.048	AO	1,188	4,750	10/11/2001	10/01/2021
756537CR5	Red Creek New York Schools			1	1FE	100,372	1.07	103,450	100,000	100,141		(41)			0.042	0.042	JD	187	4,200	05/14/2002	06/15/2011
773567D1	Rockland County, NY			1	1FE	100,000	1.02	98,310	100,000	100,000					0.033	0.033	JD	271	3,250	06/03/2003	06/01/2014
820667PJ6	Shawnee Kans Ser A			1	1FE	100,329	1.05	104,900	100,000	100,183		(26)			0.045	0.045	JD	375	4,500	06/17/2002	12/01/2014
823194GK5	Shenendehowa Cent Sch Dist Ny Clifton Park			1	1FE	99,433	1.10	109,900	100,000	99,755		33			0.050	0.050	MN	833	5,000	05/01/1998	05/01/2015
839142FJ0	South Orangetown, NY			1	1FE	100,408	2.08	100,070	100,000	100,379		(27)			0.040	0.040	JD		4,000	12/07/2006	12/01/2021
850752KM7	Springfield Mass			1	1FE	100,000	1.02	102,020	100,000	100,000					0.045	0.045	FA	1,875	363	07/02/2007	08/01/2022
8647663Z1	Suffolk County NY			1	1FE	99,941	0.96	99,550	100,000	99,942		1			0.041	0.041	MN	687	(46)	11/05/2007	11/01/2023
88275MQK3	Texas St Pub Fin			1	1FE	24,906	1.01	25,288	25,000	24,960		6			0.050	0.050	FA	521	1,250	07/09/1998	02/01/2015
88275MPZ1	Texas St Pub Fin			1	1FE	74,719	1.01	75,870	75,000	74,880		17			0.050	0.050	FA	1,563	3,750	07/09/1998	02/01/2015
8960297Y5	Triborough Bridge & Tunnel NY			1	1FE	99,962	1.01	100,582	100,000	99,987		5			0.034	0.034	MN	431	3,375	10/08/2002	11/15/2010
939745D44	Washington State Ser S-1			1	1FE	106,998	1.02	101,710	100,000	104,578		(572)			0.050	0.050	MN	2,500	5,000	10/09/2003	01/01/2016
968852UF8	Will County Illinois Sch Dist #122			1	1FE	154,955	1.05	157,077	150,000	154,864		(91)			0.048	0.048	MS	1,781	198	09/21/2007	10/01/2022
1199999	Subtotal - Issuer Obligations					9,269,236	X X X	9,450,506	9,220,000	9,262,564		(4,548)			X X X	X X X	X X X	99,944	330,218	X X X	X X X
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)					9,269,236	X X X	9,450,506	9,220,000	9,262,564		(4,548)			X X X	X X X	X X X	99,944	330,218	X X X	X X X
5499999	Total Bonds - Issuer Obligations					9,269,236	X X X	9,450,506	9,220,000	9,262,564		(4,548)			X X X	X X X	X X X	99,944	330,218	X X X	X X X
6099999	Total Bonds					9,269,236	X X X	9,450,506	9,220,000	9,262,564		(4,548)			X X X	X X X	X X X	99,944	330,218	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Designation	21 Date Acquired
		3 Code	4 F o r e i g n					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amort- ization) Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change in B./A.C.V.		
NONE																				

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
209115104	Consolidated Edison			1,268,000	61,942	48.850	61,942	57,769		775		4,173		4,173		L	09/04/2007
6699999	Subtotal - Common Stock - Public Utilities				61,942	X X X	61,942	57,769		775		4,173		4,173		X X X	X X X
064058100	Mellon Financial Corp			2,748,000	133,992	48.760	133,992	79,356		2,509		18,164		18,164		L	01/26/2005
6799999	Subtotal - Common Stock - Banks, Trusts, and Insurance Companies				133,992	X X X	133,992	79,356		2,509		18,164		18,164		X X X	X X X
00724F101	Adobe Sys Inc			1,750,000	74,778	42.730	74,778	55,943				2,818		2,818		L	08/22/2006
037833100	Apple Computer			534,000	105,775	198.080	105,775	36,537				60,470		60,470		L	09/25/2006
057224107	Baker Hughes Inc			905,000	73,396	81.100	73,396	65,040		412		8,355		8,355		L	02/12/2007
073325102	BEA Sys Inc Com			4,880,000	77,006	15.780	77,006	59,292				17,714		17,714		L	05/23/2007
086516101	Best Buy Company Inc.			800,000	42,120	52.650	42,120	37,352		104		4,768		4,768		L	09/26/2007
149123101	Caterpillar Inc.			350,000	25,396	72.560	25,396	26,005		462		3,931		3,931		L	05/04/2004
171232101	Chubb Corp			2,740,000	149,549	54.580	149,549	96,095		3,069		4,576		4,576		L	01/26/2004
17275R102	Cisco Systems Inc.			2,600,000	70,382	27.070	70,382	49,750				(676)		(676)		L	08/04/2006
17285T106	Citadel Broadcasting Corp			123,000	253	2.060	253	628				(375)		(375)		L	08/04/2006
194162103	Colgate Palmolive Co			780,000	60,809	77.960	60,809	46,555		1,092		9,922		9,922		L	08/04/2006
222816100	Covance Inc			1,411,000	122,221	86.620	122,221	63,937				39,099		39,099		L	05/04/2005
126650100	CVS Caremark			6,098,000	242,396	39.750	242,396	82,024		1,395		53,906		53,906		L	11/25/2002
24702R101	Dell Inc			1,975,000	48,407	24.510	48,407	49,257				(1,146)		(1,146)		L	11/21/2006
254687106	Disney Walt Co New			1,603,000	51,745	32.280	51,745	47,072		497		(3,190)		(3,190)		L	08/04/2006
26817G102	Dynegy Inc CL A			18,729,000	133,725	7.140	133,725	68,529				(1,873)		(1,873)		L	05/10/2005
285512109	Electronic Arts Inc			529,000	30,899	58.410	30,899	23,947				4,258		4,258		L	09/27/2006
302182100	Express Scripts Inc. CL A			1,174,000	85,702	73.000	85,702	39,390				43,673		43,673		L	11/28/2006
30231G102	Exxon Mobil Corp			4,727,000	442,873	93.690	442,873	164,289		6,572		80,643		80,643		L	05/02/2003
369604103	General Electric Company			2,445,000	90,636	37.070	90,636	83,511		2,738		(342)		(342)		L	09/25/2006
42809H107	Hess Corporation			1,016,000	102,474	100.860	102,474	49,217		406		52,111		52,111		L	08/22/2006
459200101	Intl Business Machines Corp			490,000	52,969	108.100	52,969	40,822		735		5,366		5,366		L	09/25/2006
458140100	Intel Corporation			2,500,000	66,650	26.660	66,650	45,208		1,125		16,025		16,025		L	08/04/2006
464287655	Ishares Inc - Russell 2000			1,250,000	94,900	75.920	94,900	100,300		634		(5,400)		(5,400)		L	02/16/2007
464287507	Ishares Inc-S&P Midcap 400			1,187,000	100,824	84.940	100,824	100,218		985		605		605		L	02/16/2007
464287465	Ishares Inc - MSCI EAFE			5,145,000	403,883	78.500	403,883	400,665				3,218		3,218		L	08/28/2007
450911102	ITT Corporation			1,775,000	117,221	66.040	117,221	87,951		941		16,366		16,366		L	09/26/2006
478366107	Johnson CTLS Inc			801,000	28,868	36.040	28,868	22,188		352		5,927		5,927		L	09/24/2007
478366107	Johnson CTLS Inc			300,000	10,812	36.040	10,812	11,715				(903)		(903)		L	09/24/2007
478160104	Johnson & Johnson			1,455,000	97,049	66.700	97,049	87,281		2,357		989		989		L	08/22/2006
50075N104	Kraft Foods Inc. CL A			1,825,000	59,550	32.630	59,550	57,980		493		1,570		1,570		L	09/04/2007
50540R409	Laboratory Corp America Hldg			309,000	23,339	75.530	23,339	24,316				(977)		(977)		L	09/26/2007
594918104	Microsoft Corp			3,425,000	121,930	35.600	121,930	80,228		1,404		19,660		19,660		L	07/14/2006
61166W101	Monsanto Co NEW			502,000	56,068	111.690	56,068	22,138		311		29,698		29,698		L	09/24/2007

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(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0.

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
61166W101	Monsanto Co NEW			200.000	22,338	111.690	22,338	15,834				6,504		6,504	L	09/24/2007	
67066G104	Nvidia Corp			1,600.000	81,648	51.030	81,648	48,016				33,632		33,632	L	09/11/2007	
674599105	Occidental Pete Corp			457.000	35,184	76.990	35,184	20,454		726		12,869		12,869	L	02/12/2007	
674599105	Occidental Pete Corp			450.000	34,646	76.990	34,646	21,083				13,563		13,563	L	02/12/2007	
713448108	Pepsico Inc			3,300.000	250,470	75.900	250,470	144,023		4,455		44,055		44,055	L	07/14/2004	
74005P104	Praxair Inc			853.000	75,670	88.710	75,670	48,669		1,024		25,061		25,061	L	11/27/2007	
742718109	Procter & Gamble Co Com			836.000	61,379	73.420	61,379	46,799		1,137		7,649		7,649	L	08/04/2006	
755111507	Raytheon Co			2,758.000	167,411	60.700	167,411	98,209		2,772		21,788		21,788	L	09/29/2004	
74144T108	T.Rowe Price Group			316.000	19,238	60.880	19,238	11,804		215		5,407		5,407	L	07/12/2006	
89417E109	Travelers Companies Inc.			800.000	43,040	53.800	43,040	41,948		1,092		1,092		1,092	L	09/24/2007	
91324P102	United Health Group			1,900.000	110,580	58.200	110,580	86,786		57		8,493		8,493	L	07/14/2006	
913017109	United Technologies Corp			1,600.000	122,464	76.540	122,464	50,975		1,872		22,433		22,433	L	06/13/2005	
925524308	Viacom Inc. Cl B			1,475.000	64,782	43.920	64,782	71,316				4,263		4,263	L	02/04/2005	
983024100	Wyeth			1,725.000	76,228	44.190	76,228	82,461		1,829		(11,609)		(11,609)	L	09/25/2006	
6899999	Subtotal - Industrial and Miscellaneous				4,429,683	X X X	4,429,683	3,013,757		41,263		665,986		665,986	X X X	X X X	
7299999	Total Common Stocks				4,625,617	X X X	4,625,617	3,150,882		44,547		688,323		688,323	X X X	X X X	
7399999	Total Preferred and Common Stocks				4,625,617	X X X	4,625,617	3,150,882		44,547		688,323		688,323	X X X	X X X	

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0.

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
137177NE7	Canandaigua NY City Sch Dist		10/18/2007	HSBC		100,353	100,000.00	
153574BJ6	Central High Sch Bldg Corp		10/22/2007	HSBC		102,270	100,000.00	
181059KR6	Clark Cnty Nev Sch Dist		07/12/2007	HSBC		101,841	100,000.00	1,638
373059AV6	Georgetown TX Transn Enhancement		05/08/2007	B of A		196,592	200,000.00	
397316KP4	Greenwood, SC		08/30/2007	HSBC		97,909	100,000.00	248
414004Y70	Harris Cnty Tex		06/14/2007	HSBC		98,771	100,000.00	
454898NL7	Indiana Mun Pwr Agy		09/27/2007	B of A		150,000	150,000.00	
464722Y68	Islip New York		08/09/2007	HSBC		99,772	100,000.00	92
46613PVN3	JEA FLA Wtr & Swer Sys Rev		07/26/2007	HSBC		98,722	100,000.00	
481052PQ5	Joshua Texas Indp School Dist		07/25/2007	B of A		147,575	150,000.00	193
616106HL7	Mooreville NC		10/23/2007	HSBC		99,289	100,000.00	
64986AVY4	New York St Environmental		07/26/2007	HSBC		99,688	100,000.00	
850752KM7	Springfield Mass		07/02/2007	HSBC		100,000	100,000.00	1,813
8647663Z1	Suffolk County NY		11/05/2007	HSBC		99,941	100,000.00	
968852UF8	Will County Illinois Sch Dist #122		09/21/2007	B of A		154,955	150,000.00	3,681
1799999	Subtotal - Bonds - States, Territories and Possessions				X X X	1,747,677	1,750,000.00	7,664
6099997	Subtotal - Bonds - Part 3				X X X	1,747,677	1,750,000.00	7,664
6099999	Total - Bonds				X X X	1,747,677	1,750,000.00	7,664
209115104	Consolidated Edison		09/04/2007	HSBC	1,200.000	54,646		
209115104	Consolidated Edison		07/25/2007	HSBC	68.000	3,123		
6699999	Subtotal - Common Stocks - Public Utilities (Unaffiliated)				X X X	57,769	X X X	
057224107	Baker Hughes Inc.		02/12/2007	HSBC	450.000	31,712		
073325102	BEA Sys Inc		05/23/2007	HSBC	4,880.000	59,292		
086516101	Best Buy Company		09/26/2007	HSBC	800.000	37,352		
464287465	Ishares - MSCI EAFE Index		02/16/2007	HSBC	1,345.000	100,862		
464287655	Ishares - Russell 2000 Index		02/16/2007	HSBC	1,250.000	100,300		
464287507	Ishares - S&P Midcap 400 Index		02/16/2007	HSBC	1,187.000	100,218		
464287465	Ishares Inc-MSCI EAFE Index		07/16/2007	HSBC	1,200.000	98,772		
464287465	Ishares Inc-MSCI EAFE Index Fd		08/28/2007	HSBC	2,600.000	201,031		
478366107	Johnson Ctls Inc.		09/24/2007	HSBC	100.000	11,715		
50075N104	Kraft Foods Inc CL A		09/04/2007	HSBC	1,825.000	57,980		
50540R409	Laboratory Corp America Holdings		09/26/2007	HSBC	250.000	19,663		
50540R409	Laboratory Corp America Holdings		09/24/2007	HSBC	59.000	4,654		
61166W101	Monsanto Co New		09/24/2007	HSBC	200.000	15,834		
67066G104	Nvidia Corp		04/18/2007	HSBC	1,600.000	48,016		
674599105	Occidental Pete Corp		02/12/2007	HSBC	450.000	21,083		
89417E109	Travelers Companies Inc.		09/24/2007	HSBC	800.000	41,948		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	950,430	X X X	
7299997	Subtotal - Common Stocks - Part 3				X X X	1,008,199	X X X	

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
7299998	Summary Item from Part 5 for Common Stocks				X X X	275,795	X X X	
7299999	Total - Common Stocks				X X X	1,283,994	X X X	
7399999	Total - Preferred and Common Stocks				X X X	1,283,994	X X X	
7499999	Totals					3,031,671	X X X	7,664

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V.	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
033285QC4	Anchorage Alaska Water		02/26/2007	HSBC		99,554	100,000.00	99,970	99,983		1		1		99,984		(430)	(430)	1,158	05/01/2010
0585073Z5	Ball State University Ind Univ Rev		02/26/2007	Key		50,689	50,000.00	49,792	49,950		3		3		49,953		735	735	1,436	07/01/2009
13033AR86	California Health Facilities		02/26/2007	HSBC		101,356	100,000.00	100,401	100,068		(6)		(6)		100,062		1,294	1,294	1,853	10/01/2008
266381FY3	Durand Mich Area Schools		05/01/2007	B of A		100,000	100,000.00	100,178	100,072		(4)		(4)		100,068		(68)	(68)	2,688	05/01/2013
392641CL8	Green Bay, Wis		04/01/2007	HSBC		100,000	100,000.00	100,000	100,000						100,000				2,450	04/01/2012
452149XM4	Illinois State		08/01/2007	HSBC		70,000	70,000.00	72,365	71,199		(74)		(74)		71,125		(1,125)	(1,125)	4,025	07/01/2016
454623GU7	Indiana Bd Bk Rev		02/01/2007	Key		100,000	100,000.00	99,993	100,000						100,000				2,350	02/01/2007
575567FR8	Massachusetts Bay Trans		03/01/2007	HSBC		101,000	100,000.00	97,795	99,045		23		23		99,068		1,932	1,932	2,500	03/01/2014
648533UP0	New Rochelle NY CSD		12/01/2007	HSBC		100,000	100,000.00	101,378	100,269		(270)		(270)		99,999		1	1	2,500	12/15/2007
64966DDE6	New York NY Ser B		03/12/2007	HSBC		98,753	100,000.00	99,450	99,716		22		22		99,738		(985)	(985)	1,964	08/01/2009
649901N43	New York St Dorm Auth		02/26/2007	HSBC		49,177	50,000.00	49,869	49,938		3		3		49,940		(764)	(764)	1,044	07/01/2010
650009GV9	New York State Twy Auth		01/01/2007	Fleet		102,000	100,000.00	100,000	100,000						100,000		2,000	2,000	2,750	01/01/2013
650009GX5	New York State Twy Auth		01/01/2007	HSBC		102,000	100,000.00	99,438	99,744						99,744		2,256	2,256	2,750	01/01/2015
64985M8Y5	NYS Environmental Facs		08/30/2007	B of A		81,542	80,000.00	79,363	79,546		28		28		79,574		1,968	1,968	1,900	10/15/2017
64985M8S8	NYS Environmental Facs		08/30/2007	B of A		20,539	20,000.00	19,841	19,887		7		7		19,894		645	645	475	10/15/2017
684575VG5	Orange County New York		06/22/2007	B of A		101,133	100,000.00	96,662	98,217		80		80		98,297		2,836	2,836	2,563	09/01/2017
698290CQ4	Panama NY CSD		08/30/2007	B of A		197,538	200,000.00	199,574	199,844		42		42		199,886		(2,348)	(2,348)	3,125	06/15/2009
927792AU5	Virginia Commonwealth		05/15/2007	HSBC		101,000	100,000.00	100,875	100,437		(17)		(17)		100,420		580	580	2,625	05/15/2016
941026KJ4	Washtenaw Mich Comnty		04/01/2007	HSBC		100,000	100,000.00	100,000	100,000						100,000				2,450	04/01/2013
956540JX7	West Virginia Sch Bld		07/01/2007	HSBC		102,000	100,000.00	100,000	100,000						100,000		2,000	2,000	5,500	07/01/2011
97710NES1	Wisconsin State Health		02/15/2007	Fleet		102,000	100,000.00	99,098	99,809		9		9		99,818		2,182	2,182	2,650	08/15/2009
1799999	Subtotal - Bonds - States, Territories and Possessions				X X X	1,980,281	1,970,000.00	1,966,042	1,967,724		(153)		(153)		1,967,570		12,709	12,709	50,756	X X X
6099997	Subtotal - Bonds - Part 4				X X X	1,980,281	1,970,000.00	1,966,042	1,967,724		(153)		(153)		1,967,570		12,709	12,709	50,756	X X X
6099999	Total - Bonds				X X X	1,980,281	1,970,000.00	1,966,042	1,967,724		(153)		(153)		1,967,570		12,709	12,709	50,756	X X X
060505104	Bank of America Corp		11/07/2007	HSBC		3,190,000	146,259	112,723	170,314	(57,591)			(57,591)		112,723		33,536	33,536	5,614	
064058100	Bank of New York Mellon Corp		07/13/2007	HSBC		1,450,000	64,452	42,993	61,118	(18,125)			(18,125)		42,993		21,459	21,459	657	
58551A108	Mellon Financial Corp		02/26/2007	HSBC		250,000	11,362	7,413	10,538	(3,125)			(3,125)		7,413		3,950	3,950		
172967101	Citigroup Inc		08/06/2007	HSBC		3,337,000	153,233	91,603	185,871	(94,268)			(94,268)		91,603		61,630	61,630	4,145	
172967101	Citigroup Inc.		02/15/2007	HSBC		1,025,000	54,723	40,823	57,093	(16,269)			(16,269)		40,823		13,900	13,900	554	
172967101	Citigroup Inc.		04/27/2007	HSBC		285,000	14,985	9,549	15,875	(6,326)			(6,326)		9,549		5,436	5,436	197	
316773100	Fifth Third Bancorp		09/10/2007	HSBC		592,000	20,560	23,316	24,231	(915)			(915)		23,316		(2,756)	(2,756)	734	
46625H100	JP Morgan Chase		02/26/2007	HSBC		750,000	38,729	21,635	36,225	(14,590)			(14,590)		21,635		17,094	17,094	255	
46625H100	JP Morgan Chase & Co		04/27/2007	HSBC		280,000	14,543	6,555	13,524	(6,969)			(6,969)		6,555		7,988	7,988	118	
46625H100	JP Morgan Chase & Co		07/31/2007	HSBC		2,962,000	128,964	38,119	143,065	(104,945)			(104,945)		38,119		90,844	90,844	3,468	
949746101	Wells Fargo & Co		04/24/2007	HSBC		400,000	14,276	9,638	14,224	(4,586)			(4,586)		9,638		4,638	4,638	112	
949746101	Wells Fargo & Co		11/27/2007	HSBC		4,200,000	127,426	92,147	149,352	(57,205)			(57,205)		92,147		35,279	35,279	5,068	
6799999	Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				X X X	789,512	X X X	496,514	881,430	(384,914)			(384,914)		496,514		292,998	292,998	20,922	X X X

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SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
88579Y101	3M Co		03/12/2007	HSBC	680.000	50,176		48,239	52,992	(4,753)			(4,753)	48,239		1,936	1,936	326		
013817101	Alcoa Inc Com		06/27/2007	HSBC	2,108.000	84,026		66,250	63,261	2,989			2,989	66,250		17,776	17,776	717		
073325102	BEA Sys Inc Com		03/14/2007	HSBC	2,893.000	31,649		41,113	36,394	4,719			4,719	41,113		(9,465)	(9,465)			
086516101	Best Buy Company Inc.		08/21/2007	HSBC	429.000	18,203		22,668	21,103	1,565			1,565	22,668		(4,465)	(4,465)	100		
09062X103	Biogen IDEC Inc		03/12/2007	HSBC	1,888.000	82,499		68,869	92,871	(24,002)			(24,002)	68,869		13,631	13,631			
09062X103	Biogen IDEC Inc		02/26/2007	HSBC	750.000	35,151		28,794	36,893	(8,099)			(8,099)	28,794		6,357	6,357			
14040H105	Capital One Financial Corp		08/06/2007	HSBC	290.000	20,236		23,750	22,278	1,472			1,472	23,750		(3,514)	(3,514)	15		
124857202	CBS Corporation Class B w/i		02/15/2007	HSBC	1,475.000	46,137		46,808	45,991	817			817	46,808		(671)	(671)	295		
163072101	Cheesecake Factory		09/28/2007	HSBC	215.000	4,941		5,945	5,289	656			656	5,945		(1,004)	(1,004)			
17285T106	Citadel Broadcasting Corp		06/29/2007	HSBC	0.104	1		1	1	1			1	1						
192446102	Cognizant Technology Solutions		05/14/2007	HSBC	1,867.000	149,130		86,272	144,058	(57,786)			(57,786)	86,272		62,858	62,858			
20030N200	Comcast Corp-Special CL A		09/28/2007	HSBC	4,659.000	108,285		84,664	130,079	(45,416)			(45,416)	84,664		23,621	23,621			
30231G102	Exxon Mobil Corporation		02/26/2007	HSBC	300.000	22,448		11,158	22,989	(11,831)			(11,831)	11,158		11,290	11,290			
368710406	Genentech Inc.		06/29/2007	HSBC	550.000	40,369		43,494	44,622	(1,128)			(1,128)	43,494		(3,125)	(3,125)			
44107P104	Host Hotels & Resorts, Inc.		05/23/2007	HSBC	1,470.000	34,427		30,179	36,089	(5,909)			(5,909)	30,179		4,248	4,248	662		
548661107	Lowes Cos Inc		07/31/2007	HSBC	1,092.000	30,794		33,616	34,016	(400)			(400)	33,616		(2,822)	(2,822)	109		
620076109	Motorola Inc.		08/22/2007	HSBC	2,240.000	36,511		49,325	46,054	3,270			3,270	49,325		(12,813)	(12,813)	336		
717081103	Pfizer Inc		11/27/2007	HSBC	2,000.000	44,599		50,120	51,800	(1,680)			(1,680)	50,120		(5,521)	(5,521)	1,740		
747525103	Qualcomm Inc		08/20/2007	HSBC	2,265.000	81,629		89,164	85,594	3,570			3,570	89,164		(7,535)	(7,535)	861		
755111507	Raytheon Company		02/15/2007	HSBC	1,000.000	54,438		37,500	52,800	(15,300)			(15,300)	37,510		16,928	16,928	240		
85590A401	Starwood Hotels & Resorts		02/26/2007	HSBC	750.000	51,696		11,926	46,875	(34,949)			(34,949)	11,926		39,770	39,770	315		
85590A401	Starwood Hotels & Resorts		06/27/2007	HSBC	826.000	57,514		12,935	51,625	(38,690)			(38,690)	12,935		44,579	44,579	347		
85590A401	Starwood Hotels & Resorts		08/09/2007	HSBC	826.000	48,206		12,935	51,625	(38,690)			(38,690)	12,935		35,271	35,271	347		
879403780	Telefonos De Mexico S A ADR		02/01/2007	HSBC	2,300.000	65,503		48,967	64,998	(16,031)			(16,031)	48,967		16,536	16,536	423		
427866108	The Hershey Company		08/21/2007	HSBC	850.000	37,629		44,141	42,330	1,811			1,811	44,141		(6,512)	(6,512)	459		
966837106	Whole Foods Mkt Inc		05/17/2007	HSBC	909.000	35,823		43,720	42,659	1,061			1,061	43,720		(7,897)	(7,897)	327		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	1,272,020	X X X	1,042,553	1,325,285	(282,733)			(282,733)	1,042,563		229,457	229,457	7,619	X X X	
7299997	Subtotal - Common Stocks - Part 4				X X X	2,061,532	X X X	1,539,067	2,206,715	(667,647)			(667,647)	1,539,077		522,455	522,455	28,541	X X X	
7299998	Summary Item from Part 5 for Common Stocks				X X X	243,898	X X X	275,795	X X X					275,795		(31,898)	(31,898)	329	X X X	
7299999	Total - Common Stocks				X X X	2,305,430	X X X	1,814,862	2,206,715	(667,647)			(667,647)	1,814,872		490,557	490,557	28,870	X X X	
7399999	Total - Preferred and Common Stocks				X X X	2,305,430	X X X	1,814,862	2,206,715	(667,647)			(667,647)	1,814,872		490,557	490,557	28,870	X X X	
7499999	Totals					4,285,711	X X X	3,780,904	4,174,439	(667,647)	(153)		(667,800)	3,782,442		503,266	503,266	79,626	X X X	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value At Disposal Date	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.					
023139108	AMBAC Financial Group Inc		09/24/2007	HSBC	10/24/2007	HSBC	600.000	39,778	33,917	39,778							(5,861)	(5,861)		
192446102	Cognizant Technology Solutions		09/24/2007	HSBC	11/09/2007	HSBC	550.000	41,294	35,244	41,294							(6,050)	(6,050)		
524901105	Legg Mason Inc.		09/24/2007	HSBC	11/14/2007	HSBC	500.000	42,525	36,079	42,525							(6,446)	(6,446)	120	
80004C101	Sandisk Corp		05/23/2007	HSBC	11/27/2007	HSBC	1,075.000	46,935	39,774	46,935							(7,160)	(7,160)		
80004C101	Sandisk Corp		05/09/2007	HSBC	11/27/2007	HSBC	10.000	442	370	442							(72)	(72)		
086516101	Best Buy Company		02/12/2007	HSBC	08/21/2007	HSBC	900.000	45,576	38,188	45,576							(7,388)	(7,388)	209	
073325102	BEA Sys Inc		02/12/2007	HSBC	03/14/2007	HSBC	3,575.000	45,152	39,109	45,152							(6,043)	(6,043)		
073325102	BEA Sys Inc		05/23/2007	HSBC	10/18/2007	HSBC	1,160.000	14,094	21,216	14,094							7,122	7,122		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	275,795	243,898	275,795							(31,898)	(31,898)	329	
7299998	Total - Common Stocks						X X X	275,795	243,898	275,795							(31,898)	(31,898)	329	
7399999	Subtotal-Stocks						X X X	275,795	243,898	275,795							(31,898)	(31,898)	329	
7499999	Totals						X X X	275,795	243,898	275,795							(31,898)	(31,898)	329	

E 1 3

SCHEDULE D - PART 6 - SECTION 1
Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 F o r e i g n	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
NONE									

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0
2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 Description	Codes		4 Date Acquired	5 Name of Vendor	6 Maturity Date	7 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				12 Par Value	13 Actual Cost	Interest					20 Paid for Accrued Interest
	2 Code	3 F o r e i g n					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amort- ization)/ Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Total Foreign Exchange Change in B./A.C.V.			14 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	15 Non-Admitted Due and Accrued	16 Rate of	17 Effective Rate of	18 How Paid	
Goldman Finl Square Fedl Port			01/01/2007	HSBC Bank USA	01/01/2008	843,697					843,697	2,956	0.036	0.036	mon	23,604		
Goldman Finl Square Fedl Port			01/01/2007	HSBC Bank USA	01/01/2008	183,648					183,648	426	0.036	0.036	mon	6,889		
Columbia Government Plus Reserves Capit			01/01/2007	Bank of America	01/01/2008	73,539					73,539	274	0.036	0.036	mon	7,858		
7699999 Subtotal - Other Short-Term Invested Assets						1,100,884					X X X	1,100,884	3,655	X X X	X X X	X X X	38,352	
7799999 Subtotals - Parent, Subsidiaries and Affiliates						1,100,884					X X X	1,100,884	3,655	X X X	X X X	X X X	38,352	
8299999 Totals						1,100,884					X X X	1,100,884	3,655	X X X	X X X	X X X	38,352	

E 1 5

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/ Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
NONE													

E 1 6

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/ Option Premium
NONE						

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/ Option Premium	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received on Terminations	13 Increase/ (Decrease) by Adjustment	Gain (Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	
NONE																

E 1 7

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
NONE													

SCHEDULE DB - PART B - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received
NONE						

E 1 8

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain / (Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment/ Miscellaneous Income
NONE																

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure
NONE														

E 1 9

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1	2	3	4	5	6	7
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)
NONE						

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received or (Paid) on Terminations	13 Increase (Decrease) by Adjustment	Gain/(Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	
NONE																

E 2 0

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Current Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Cash Deposit	Variation Margin Information			13 Potential Exposure
									10 Recognized	11 Used to Adjust Basis of Hedged Item	12 Deferred	
NONE												

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
NONE						

E 2 1

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Termination Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Net Reduction to Cash Deposits	10 Termination Date	Variation Margin Information		
										11 Gain / (Loss) Recognized	12 Gain / (Loss) Used to Adjust Basis of Hedged Item	13 Gain / (Loss) Deferred
NONE												

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description Counterparty or Exchange Traded	2 Master Agreement (Y or N)	3 Fair Value of Acceptable Collateral	Statement Value			Fair Value			10 Potential Exposure	11 Off-Balance Sheet Exposure
			4 Contracts Statement Value Greater Than 0	5 Contracts Statement Value Less Than 0	6 Exposure Net of Collateral	7 Contracts Fair Value Greater Than 0	8 Contracts Fair Value Less Than 0	9 Exposure Net of Collateral		
NONE										

E 2 2

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES						
HSBC Bank USA Rochester, NY					1,439,638	
Oneida Savings Bank Oneida, NY					4,235	
HSBC Bank USA Rochester, NY						
Northwest Savings Bank Rochester, NY					5,768	
HSBC Bank USA Rochester, NY					9,322	
Bank of Castile Batavia, NY						
HSBC Bank USA Rochester, NY			38,612		822,795	
HSBC Bank USA Rochester, NY			24,343			
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X	X X X				X X X
0199999 Totals-Open Depositories	X X X	X X X	62,955		2,281,758	X X X
SUSPENDED DEPOSITORIES						
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X	62,955		2,281,758	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	3,125	X X X
0599999 Total Cash	X X X	X X X	62,955		2,284,883	X X X

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	4,691,740	4. April	1,497,251	7. July	824,454	10. October	949,278
2. February	1,891,301	5. May	714,255	8. August	1,165,214	11. November	868,424
3. March	868,159	6. June	773,013	9. September	843,067	12. December	2,281,758

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Gross Investment Income
			NONE				

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

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

NONE

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	X X X	X X X				

NONE