

ANNUAL STATEMENT

OF THE

ARKANSAS TITLE INSURANCE COMPANY

of **LITTLE ROCK**

in the state of **ARKANSAS**

TO THE

Insurance Department

OF THE

ARKANSAS

FOR THE YEAR ENDED

December 31, 2009

TITLE

2009

ANNUAL STATEMENT

For the Year Ended December 31, 2009
OF THE CONDITION AND AFFAIRS OF THE

Arkansas Title Insurance Company



50725200920100100

NAIC Group Code	0340 (Current Period)	0340 (Prior Period)	NAIC Company Code	50725	Employer's ID Number	71-0560086
Organized under the Laws of	ARKANSAS			State of Domicile or Port of Entry		
Country of Domicile	UNITED STATES OF AMERICA					
Incorporated/Organized:	May 3, 1982			Commenced Business:		
Statutory Home Office:	17300 CHENAL PARKWAY (Street and Number)			LITTLE ROCK, AR 72223 (City or Town, State and Zip Code)		
Main Administrative Office:	17300 CHENAL PARKWAY (Street and Number)			LITTLE ROCK, AR 72223 (City or Town, State and Zip Code)		
				501-228-8200 (Area Code) (Telephone Number)		
Mail Address:	Post Office Box 242810 (Street and Number or P.O. Box)			LITTLE ROCK, AR 72223 (City or Town, State and Zip Code)		
Primary Location of Books and Records:	17300 CHENAL PARKWAY (Street and Number)			LITTLE ROCK, AR 72223 (City or Town, State and Zip Code)		
				501-228-8200 (Area Code) (Telephone Number)		
Internet Web Site Address:	www.arkansastitle.com					
Statutory Statement Contact:	DEBRA L. KAHOUN (Name)			847-885-3000-304 (Area Code) (Telephone Number) (Extension)		
	dkahoun@stewart.com (E-Mail Address)			847-885-3636 (Fax Number)		

OFFICERS

MICHAEL B SKALKA

	Name	Title
1.	KIMBERLY K. MAJORS	PRESIDENT, TREASURER, ASST SECRETARY
2.	CRAIG D. GILL	SENIOR VICE PRESIDENT
3.	DEBRA L. KAHOUN	VICE PRESIDENT, CFO, CONTROLLER

VICE-PRESIDENTS

Name	Title	Name	Title
DEBRA L. KAHOUN	VICE PRESIDENT, CFO and CONTROLLE	EILEEN W VAN ROEYEN	VICE PRESIDENT, SECTY & GEN COUNS
CRAIG D GILL #	SENIOR VICE-PRESIDENT		

DIRECTORS OR TRUSTEES

JERRY D. NIXON	JIMMY D DILL	CRAIG D. GILL	RICKY D. DICKENS
KIM K. MAJORS	MICHAEL B. SKALKA		

State of _____
 County of _____ 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) KIMBERLY K. MAJORS	(Signature) CRAIG D. GILL	(Signature) DEBRA L. KAHOUN
(Printed Name) 1. PRESIDENT, TREASURER, ASST SECRETARY	(Printed Name) 2. SENIOR VICE PRESIDENT	(Printed Name) 3. VICE PRESIDENT, CFO, CONTROLLER
(Title)	(Title)	(Title)

Subscribed and sworn to (or affirmed) before me on this _____ day of FEBRUARY, 2010, by

a. Is this an original filing? Yes 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)				
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 (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 3,880,083, Schedule E - Part 1), cash equivalents (\$ 1,836,950, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	5,717,033		5,717,033	4,975,061
6. Contract loans (including \$ 0 premium notes)				
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)	5,717,033		5,717,033	4,975,061
11. Title plants less \$ 0 charged off (for Title insurers only)				
12. Investment income due and accrued				312
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	72,503	25,961	46,542	65,338
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	273,031	230,898	42,133	26,181
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software				
19. Furniture and equipment, including health care delivery assets (\$ 0)	6,017	6,017		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates				739
22. Health care (\$ 0) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	123,867	123,867		
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	6,192,451	386,743	5,805,708	5,067,631
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	6,192,451	386,743	5,805,708	5,067,631

DETAILS OF WRITE-IN LINES				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 09 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)				
2301. Other Assets	123,867	123,867		
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)	123,867	123,867		

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	222,239	419,914
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	2,345,342	2,233,792
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)	51,211	55,365
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	47,910	55,934
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	307,754	12,545
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
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		
15. Provision for unauthorized reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates		406
19. Payable for securities		
20. Aggregate write-ins for other liabilities	3,483	3,192
21. Total liabilities (Lines 1 through 20)	2,977,939	2,781,148
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	100,000	100,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	145,000	145,000
28. Unassigned funds (surplus)	2,582,769	2,041,483
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)	2,827,769	2,286,483
31. Totals (Page 2, Line 26, Col. 3)	5,805,708	5,067,631

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2001. Reinsurance payable to Affiliated Company	3,483	3,192
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)	3,483	3,192
2201.		
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 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	6,914,970	7,590,615
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)		
2. Aggregate write-ins for other operating income	1,336	19,199
3. Total Operating Income (Lines 1 through 2)	6,916,306	7,609,814
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	191,619	600,927
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	5,942,508	6,785,033
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	6,134,127	7,385,960
8. Net operating gain or (loss) (Lines 3 minus 7)	782,179	223,854
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	83,668	168,316
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))		
11. Net investment gain (loss) (Lines 9 + 10)	83,668	168,316
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)	865,847	392,170
14. Federal and foreign income taxes incurred	307,754	150,153
15. Net income (Lines 13 minus 14)	558,093	242,017
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	2,286,483	2,388,523
17. Net income (from Line 15)	558,093	242,017
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0		
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income taxes	14,066	43,239
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(30,872)	(112,296)
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		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		(275,000)
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	541,287	(102,040)
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	2,827,770	2,286,483

DETAILS OF WRITE-IN LINES		
0201. Other Operating Income	1,336	5,122
0202. Management fees		14,077
0203.		
0298. Summary of remaining write-ins for Line 02 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	1,336	19,199
0601.		
0602.	NONE	
0603.		
0698. Summary of remaining write-ins for Line 06 from overflow page		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)		
1201.		
1202.	NONE	
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.		
3002.	NONE	
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	7,124,569	7,804,317
2. Net investment income	83,980	168,005
3. Miscellaneous income	1,336	19,199
4. Total (Lines 1 through 3)	7,209,885	7,991,521
5. Benefit and loss related payments	389,294	497,123
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	6,066,074	6,727,435
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	12,545	225,261
10. Total (Lines 5 through 9)	6,467,913	7,449,819
11. Net cash from operations (Line 4 minus Line 10)	741,972	541,702
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds		
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
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)		
13. Cost of investments acquired (long-term only):		
13.1 Bonds		
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)		
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)		
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		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		275,000
16.6 Other cash provided (applied)		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)		(275,000)
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)	741,972	266,702
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	4,975,061	4,708,359
19.2 End of year (Line 18 plus Line 19.1)	5,717,033	4,975,061

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		6,594,787	466,267	7,061,054	7,759,001
2. Escrow and settlement service charges		X X X	X X X		
3. Other title fees and service charges (Part 1C, Line 5)		X X X	X X X		
4. Totals (Lines 1 + 2 + 3)		6,594,787	466,267	7,061,054	7,759,001

PART 1B – PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	7,061,054	7,759,001
1.2 Assumed		
1.3 Ceded	34,534	28,205
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	7,026,520	7,730,796
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	2,233,792	2,093,611
2.2 Additions during the current year	282,442	310,360
2.3 Withdrawals during the current year	170,892	170,179
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	2,345,342	2,233,792
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	6,914,970	7,590,615

PART 1C – OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations	NONE	
2. Searches and abstracts		
3. Surveys		
4. Aggregate write-ins for service charges		
5. Totals		

DETAILS OF WRITE-IN LINES		
0401.	NONE	
0402.		
0403.		
0498. Summary of remaining write-ins for Line 04 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 04 above)		

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		387,110	2,184	389,294	497,123
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)		387,110	2,184	389,294	497,123
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)		387,110	2,184	389,294	497,123
6. Known claims reserve – current year (Page 3, Line 1, Column 1)		216,990	5,249	222,239	419,914
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)		419,914		419,914	316,110
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)		184,186	7,433	191,619	600,927
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)		184,186	7,433	191,619	600,927

OPERATIONS AND INVESTMENT EXHIBIT

PART 2B – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	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. 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)		216,990	5,249	222,239	419,914
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)		216,990	5,249	222,239	419,914
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)		1,525,000	105,000	1,630,000	1,536,000
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		1,525,000	105,000	1,630,000	1,536,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X		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	1,852,239	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	2,345,342	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	215,432			215,432				215,432	303,406
1.2 Employee relations and welfare	4,318			4,318				4,318	10,943
1.3 Payroll taxes	21,844			21,844				21,844	22,589
1.4 Other personnel costs	454			454				454	48,797
1.5 Total personnel costs	242,048			242,048				242,048	385,735
2. Amounts paid to or retained by title agents		4,835,008	355,686	5,190,694				5,190,694	5,815,850
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts									
3.2 Surveys									
3.3 Other	24,000			24,000				24,000	24,000
4. Advertising									
5. Boards, bureaus and associations	1,202			1,202				1,202	2,605
6. Title plant rent and maintenance									
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	751			751				751	3,183
9. Marketing and promotional expenses	49,830			49,830				49,830	36,923
10. Insurance	9,106			9,106				9,106	6,555
11. Directors' fees	7,200			7,200				7,200	8,100
12. Travel and travel items	21,940			21,940				21,940	44,882
13. Rent and rent items	25,978			25,978				25,978	25,253
14. Equipment	15,630			15,630				15,630	15,196
15. Cost or depreciation of EDP equipment and software	3,598			3,598				3,598	6,118
16. Printing, stationery, books and periodicals	11,483			11,483				11,483	25,318
17. Postage, telephone, messengers and express	26,153			26,153				26,153	31,924
18. Legal and auditing	42,028			42,028				42,028	55,853
19. Totals (Lines 1.5 to 18)	480,947	4,835,008	355,686	5,671,641				5,671,641	6,487,495
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes		164,870	11,656	176,526				176,526	194,125
20.2 Insurance department licenses and fees	17,486			17,486				17,486	19,348
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	62,544			62,544				62,544	58,934
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	80,030	164,870	11,656	256,556				256,556	272,407
21. Real estate expenses									
22. Real estate taxes									
23. Aggregate write-ins for miscellaneous expenses	14,311			14,311				14,311	25,131
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	575,288	4,999,878	367,342	5,942,508				(a) 5,942,508	6,785,033
25. Less unpaid expenses - current year	47,148	43,114	4,796	95,058				95,058	108,758
26. Add unpaid expenses - prior year	52,824	48,705	7,229	108,758				108,758	100,563
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	580,964	5,005,469	369,775	5,956,208				5,956,208	6,776,838

DETAILS OF WRITE-IN LINES									
2301. Computer ASP maintenance	7,792			7,792				7,792	12,491
2302. Miscellaneous expense	6,519			6,519				6,519	6,990
2303. Contributions									5,650
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	14,311			14,311				14,311	25,131

(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	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)		6,448,703	466,267	6,914,970		6,914,970	7,590,615
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)							
2. Aggregate write-ins for other operating income	1,336			1,336		1,336	19,199
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	1,336	6,448,703	466,267	6,916,306		6,916,306	7,609,814
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		184,186	7,433	191,619		191,619	600,927
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	575,288	4,999,878	367,342	5,942,508		5,942,508	6,785,033
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	575,288	5,184,064	374,775	6,134,127		6,134,127	7,385,960
8. Net operating gain or (loss) (Lines 3 minus 7)	(573,952)	1,264,639	91,492	782,179		782,179	223,854

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DETAILS OF WRITE-IN LINES							
0201. Other Income	1,336			1,336		1,336	5,122
0202. Management fees							14,077
0203.							
0298. Summary of remaining write-ins for Line 02 from overflow page							
0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)	1,336			1,336		1,336	19,199
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 06 from overflow page							
0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)							

NONE

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
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)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 83,980	83,668
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	83,980	83,668
11. Investment expenses		(g)
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		
17. Net investment income (Line 10 minus Line 16)		83,668

DETAILS OF WRITE-IN LINES			
0901.	NONE		
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)			
1501.	NONE		
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)			

- (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 \$ 0 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)					
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)					

DETAILS OF WRITE-IN LINES					
0901.	NONE				
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)					

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 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	25,961	104,923	78,962
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	230,897	232,784	1,887
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software			
19. Furniture and equipment, including health care delivery assets	6,017	17,412	11,395
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates		751	751
22. Health care and other amounts receivable			
23. Aggregate write-ins for other than invested assets	123,867		(123,867)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	386,742	355,870	(30,872)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	386,742	355,870	(30,872)

DETAILS OF WRITE-IN LINES			
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. Other Assets	123,867		(123,867)
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)	123,867		(123,867)

NONE

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

- A. The financial statements of Arkansas Title Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Arkansas Department of Insurance.

The Arkansas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the state of Arkansas for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Arkansas Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Arkansas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, Arkansas Title Insurance Company was granted special approval by the state in 1986 regarding its reserving method.

The Company, with the explicit permission of the Commissioner of Insurance of the state of Arkansas, records the SPR at a reduced rate. If the SPR were calculated at the regular rate, the statutory surplus would decrease by \$2,306,270 and \$2,197,508 as of December 31, 2009 and December 31, 2008, respectively. Additionally, net income would be decreased by \$108,761 and \$156,236 for December 31, 2009 and December 31, 2008, respectively.

	<u>12/31/2009</u>	<u>12/31/2008</u>
Net Income, Arkansas State Basis	\$ 558,093	\$ 242,017
State Prescribed Practices:	\$ 0	\$ 0
State Permitted Practices;	\$ (108,761)	\$ (156,236)
Net Income, NAIC SAP	\$ 449,332	\$ 85,781
Statutory Surplus, Arkansas State Basis	\$ 2,827,769	\$ 2,286,483
State Prescribed Practices:	\$ 0	\$ 0
State Permitted Practices:	\$(2,306,270)	\$(2,197,508)
Statutory Surplus, NAIC SAP	\$ 52,500	\$ 88,974

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

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

- C. Accounting Policies

Revenue recognition and related expenses - Premiums are earned at the time of the closing of the related real estate transaction. Premiums on title insurance policies written by agents are recognized primarily when policies are reported to the Company. The Company ceded reinsurance with Stewart Title Guaranty Company, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association. Statutory Premium Reserves (SPR) are established to protect title insurance policyholders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Section 23-63-610 of the Arkansas Insurance Code. Permission has been granted by the Arkansas Insurance commissioner in a letter dated February 27, 1986, to reduce the "risk premium" on which reserves are calculated by the amount retained by agents/abstractors. Provided that the total credit not exceed 60% of the premium stated in the title insurance contract. Expenses incurred in connection with issuing the policies are charged to operations as an expense for premiums retained by agents.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the effective yield interest method.-None
- (3) Common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.- None
- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities – None.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid balance- None
- (6) Loan-backed securities- None
- (7) N/A
- (8) Joint ventures and limited liability companies-None
- (9) Derivatives – None
- (10) Anticipated investment income used as a factor in the premium deficiency calculation. – None
- (11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim.

NOTES TO FINANCIAL STATEMENTS

A statutory premium reserve is based on Section 23-63-610 of the Arkansas Insurance Code. Section 23-63-610 requires the Company to reserve an amount equal to 10% of the total amount of the risk premiums for title policies written or retained for the calendar year. See note 1 part C for the definition of risk premium. The reserve is subsequently reduced by 5% of the addition in the first year succeeding the year of addition, and continuing for 20 years.

2. Accounting Changes and Corrections of Errors

- A. There was no material change in accounting principle.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Arkansas. Effective January 1, 2001, the State of Arkansas required that insurance companies domiciled in the State of Arkansas prepare their statutory basis financial statements in accordance with the NAIC *Accounting Practices and Procedures* manual subject to any deviations prescribed or permitted by the State of Arkansas insurance commissioner.

Accounting changes adopted to conform to the provisions of the NAIC *Accounting Practices and Procedures* manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. The Company reported no changes, as a result of change in accounting principle, for the current year.

3. Business Combinations and Goodwill – Not Applicable

4. Discontinued Operations – Not Applicable

5. Investments

- A. Mortgage Loans- None
- B. Debt Restructuring- Not applicable
- C. Reverse Mortgages – None
- D. Loan-Backed Securities – None
- E. Repurchase Agreements – None
- F. Real Estate – None

6. Joint Ventures, Partnerships and Limited Liability Companies- None

7. Investment Income

- A. Due and accrued income is excluded from surplus on the following bases:
All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default and all interest accrued on unsecured notes and certificates of deposits.
- B. The total amount excluded was \$ 0.

8. Derivative Instruments – None

9. Income Taxes

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

	2009		2008		
	Ordinary	Capital	Total	Total	Change
Total gross deferred tax assets	273,031	0	273,031	258,965	14,066
Statutory valuation allowance adjustment	0	0	0	0	0
Adjusted gross deferred tax assets	273,031	0	273,031	258,965	14,066
Total gross deferred tax liabilities	0	0	0		0
Net deferred tax assets /(liabilities)	273,031	0	273,031	258,965	14,066
Total Deferred tax assets nonadmitted	(230,898)	0	(230,898)	(232,784)	1,886
Net admitted deferred tax assets / (liabilities)	42,133	0	42,133	26,181	15,952

NOTES TO FINANCIAL STATEMENTS

The amount of admitted adjusted gross deferred tax assets admitted under each component of SSAP 10R:

			2009	2008	Change
	Ordinary	Capital	Total	Total	
Admitted under paragraph 10.a.	42,133	0	42,133	26,181	15,952
Admitted under paragraph 10.b.	0	0	0	0	0
Admitted under paragraph 10.c.	0	0	0	0	0
Total admitted from the use of paragraph 10.a - 10.c.	42,133	0	42,133	26,181	15,952
Admitted under paragraph 10.e.i.	0	0	0	0	0
Admitted under paragraph 10.e.ii.	0	0	0	0	0
Admitted under paragraph 10.e.iii.	0	0	0	0	0
Total admitted from the use of paragraph 10.e.	0	0	0	0	0
Total admitted adjusted gross deferred tax assets	42,133	0	42,133	26,181	15,952

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

			2009	2008
	Ordinary	Capital	Total	Total
Net deferred tax asset (liability)	273,031	0	273,031	258,965
Tax-effect of unrealized gains and losses	0	0	0	0
Net tax effect without unrealized gains and losses	273,031	0	273,031	258,965
Change in deferred income tax				14,066

B. Unrecognized deferred tax liabilities

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

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

	2009	2008
Current year tax expense (benefit)	307,754	148,866
Tax credits	0	0
Prior year adjustments	0	1,287
Current income taxes incurred	307,754	150,153

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

	2009	2008	Change
Deferred tax assets:			
Unearned Premium Reserve	210,894	207,874	3,020
Loss Reserve Discounting	2,006	3,181	(1,175)
Unrealized <Gains> Losses	0	0	0
Nonadmitted asset	60,131	47,910	12,221
Other	0	0	0
Total adjusted gross deferred tax assets	273,031	258,965	14,066
Nonadmitted deferred tax assets	(230,898)	(232,784)	1,886
Admitted deferred tax assets	42,133	26,181	15,952
Deferred tax liabilities:			
Unrealized <Gains> Losses	0	0	0
Other	0	0	0
Total deferred tax liabilities	0	0	0
Net admitted deferred tax asset (liability)	42,133	26,181	15,952

NOTES TO FINANCIAL STATEMENTS

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:

	2009	2008
Current income taxes incurred	307,754	150,153
Change in deferred income tax (without tax on unrealized gains and losses)	(14,066)	(43,238)
Total income tax reported	293,688	106,915
Income before taxes	865,847	392,170
	35%	35%
Expected Income tax expense (benefit) at 35% statutory rate	303,046	137,260
Increase (decrease) in actual tax reported resulting from:		
a. Dividends received deduction	0	0
b. Nondeductible expenses for meals, penalties, and lobbying	1,099	3,546
c. Tax-exempt income	0	0
d. Deferred tax benefit on nonadmitted assets	(11,232)	1,312
e. Change in statutory valuation adjustment	0	0
f. Other	775	(35,203)
Total income tax reported	293,688	106,915
	0	0

E. Operating loss carryforward

- (1) As of December 31, 2009, there are no operating loss or tax credit carryforwards available for tax purposes.
- (2) The amount of Federal income taxes incurred that are available for recoupment in the event of future net are:

2008	\$	148,866
2007	\$	222,081

F. Consolidated federal income tax return

- (1) The Company's federal income tax return is consolidated with the following entities: Stewart Information Services Corporation, Ortem Investments, Inc., Stewart Solutions, LLC and Stewart Title Guaranty Company and subsidiaries.
- (2) The method of allocation is detailed in the Fifth Restated Federal Income Tax Return Settlement Agreement dated April 12, 2006, under Holding Company Section #34923.

10. Information Concerning Parent, Subsidiaries and Affiliates

- A. The Company paid Common stock dividends of \$100,000 each to the parent company on May 12, 2008 and September 15, 2008, and \$75,000 on December 30, 2008. None The company did not declare or pay any dividends in 2009.
- B. None
- C. None
- D. Amounts due from or payable to related parties at December 31, 2009 are \$0 and \$3,483, respectively. The terms of settlement are within 30 days.
- E. None
- F. The Company has agreed to provide National Land Title Insurance Company certain management and accounting services as described in the Cost Allocation Agreement with Stewart Information Services Corporation dated January 1, 1974, as amended by Amendment No. 1, dated January 1, 1980, Amendment No. 2 dated January 1, 1986, Amendment No. 3, dated January 1, 1991, Amendment No. 4, dated January 1, 1996, and Amendment No. 5, dated January 1, 2001.

The Company has entered into a service agreement with Stewart Title Guaranty Company, a Texas Corporation, for certain administrative services as described in the Services Agreement dated July 1, 2001. Such agreement was filed with the Arkansas Insurance Department on February 15, 2002.

NOTES TO FINANCIAL STATEMENTS

The Company has entered into a service agreement with National Land Title Insurance Company for certain administrative services as described in the Administrative Services Agreement dated February 22, 2006. Such agreement was filed with the Arkansas Insurance Department on March 27, 2006.

- G. On January 1, 2006 all outstanding shares of the Company were transferred by Stewart Title Guaranty Company to National Land Title Insurance Company, domiciled in the State of Illinois, a wholly owned subsidiary of Stewart Title Guaranty Company, upon approval by the Illinois Department of Financial and Professional Regulation and the Arkansas Insurance Commissioner.
- H. None
- I. None
- J. None

11. Debt – None

12. Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. None
- B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries who have completed six months of service are eligible to participate.

In general, a participant in the defined contribution plan 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. Contribution 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. Deferred compensation is contributed to a trust managed for the benefit of the participants.

The Company makes matching contributions up to \$2,500 per year for each participant in an amount equal to 50% of the first 6% of the participant's compensation. Such percentage is subject to an annual re-determination by the Company's Board of Directors. Effective January 1, 2009, matching contributions have been suspended until further notice.

The Company's net contribution to the plan as of December 31, 2009 is \$0.

- C. None
- D. None

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

The Company has 1,000,000 shares of common stock authorized, and 100,000 issued and outstanding. The par value per share is \$1.

The maximum amount of dividends which can be paid by a State of Arkansas insurance company without prior approval from the Insurance Commissioner is subject to restrictions relating to statutory surplus and net income from prior year. Statutory surplus at December 31, 2009 is \$2,827,769 and net income is \$558,093. The maximum dividend payout which may be made without prior approval in 2010 is \$558,093.

The portion of unassigned funds (surplus) represented or reduced by each of the following items:

- A. Unrealized gains and losses - \$ 0
- B. Nonadmitted assets values - \$ 386,743
- C. Provision for reinsurance - \$ 0

The Company has no surplus notes or quasi-reorganizations.

14.

- A. Contingent Commitments – None
- B. Assessments – None
- C. All other Contingencies - None
- D. Gain Contingency – None

15. Leases – The remaining operating lease expired December 31, 2009. Net rent expense for 2009 totaled \$24,057. The Company enters into a new lease agreement in 2010 and will recognize rent expense on the straight-line basis, including provision for free rent and escalating lease payments. The future minimum lease payments are summarized as follows:

	Base Rent
2010.....	34,860
2011.....	47,526
2012.....	48,945
2013.....	12,326

NOTES TO FINANCIAL STATEMENTS

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 – Not Applicable
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators. - Not Applicable
20. Other Items –
- A. – E. - None
- F. Subprime Exposure
- 1) Direct exposure though investments in subprime mortgage loans - none
- 2) Indirect exposure to subprime mortgage risk through investments in the following securities:
- a. Residential mortgage backed securities – none
- b. Collateralized debt obligations – none
- c. Structured securities – none
- d. Debt securities of companies with significant subprime exposure – The Company has regular overnight sweep investments in the commercial paper of US Bank. While US Bank reports some exposure to subprime lending, Management believes that the risk from its commercial paper is low. At December 31, 2009, the Company held commercial paper with Book adjusted carrying value, Fair Value and Actual cost each of \$1,836,949. This holding was redeemed at Book adjusted carrying value plus interest on January 1, 2010. The Company continues to make daily purchases and redemptions that may be more or less than the amount at December 31, 2009.
- e. Equity securities of companies with significant subprime exposure – none
- f. Other assets - none
21. Events Subsequent – None
22. Reinsurance
- A. Unsecured Reinsurance Recoverable – None
- B. Reinsurance Recoverable in Dispute - None
- C. Reinsurance Assumed and Ceded – None
- D. Uncollectible Reinsurance – None
- E. Commutation of Ceded Reinsurance – None
- F. Retroactive Reinsurance – None
- G. Reinsurance Counted as a Deposit - None
23. Retrospectively Rated Contracts- Not Applicable
24. Change in Incurred Losses and Loss Adjustment Expenses
- Known claims reserves as of December 31, 2008 were \$419,914. As of December 31, 2009, \$312,448 has been paid for incurred losses and loss adjustment expenses attributable to prior policy years. Incurred losses on prior policy years were \$191,619 in 2009. Incurred losses on prior policy years are the result of prior policy year claims that were reported in the current year, as well as increases and decreases made to original estimates that result from additional information as it becomes known regarding the individual claims.
- Incurred losses have increased in recent policy years as a result of the current real estate market/financial crisis. Typically, a higher frequency of losses, including agency defalcations, is experienced soon after policy issuance in real estate markets where transaction volumes and prices are decreasing.
25. Intercompany Pooling Arrangements – None
26. Structured Settlements - Not applicable
27. Supplemental Reserve - None

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? _____ ARKANSAS _____
- 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. _____ 12/31/2006 _____
- 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). _____ 01/31/2008 _____
- 3.4 By what department or departments?
 ARKANSAS DEPARTMENT OF INSURANCE

- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes No

GENERAL INTERROGATORIES

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 [X]

7.2 If yes,

7.21 State the percentage of foreign control.

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

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

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e., the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
.....
.....

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

JOHNSON LAMBERT & CO. LLP, 21 SOUTH EVERGREEN AVENUE, SUITE 240, ARLINGTON HEIGHTS, IL 60005

.....

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?

STEVE OSBORN - OSBORN, CARREIRO AND ASSOC., INC., 1 UNION PLAZA, SUITE 1690, 124 CAPITAL AVENUE, LITTLE ROCK, AR 72201

.....

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:

.....

GENERAL INTERROGATORIES

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

12.3 Have there been any changes made to any of the trust indentures during the year?

Yes No

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes?

Yes No N/A

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 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

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

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 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 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 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

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)	\$ _____

GENERAL INTERROGATORIES

- 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) | \$ _____ |
- 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 [] No [X]
- 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? (other than securities lending programs addressed in 22.3) Yes [X] No []
- 22.2 If no, give full and complete information relating thereto:
-
-
-
-
- 22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provided)
-
-
-
-
- 22.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 22.5 If answer to 22.4 is yes, report amount of collateral. \$ _____
- 22.6 If answer to 22.4 is no, report amount of collateral. \$ _____
- 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 and 22.3.) Yes [X] No []
- 23.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|--|------------------|
| | 23.21 Subject to repurchase agreements | \$ _____ |
| | 23.22 Subject to reverse repurchase agreements | \$ _____ |
| | 23.23 Subject to dollar repurchase agreements | \$ _____ |
| | 23.24 Subject to reverse dollar repurchase agreements | \$ _____ |
| | 23.25 Pledged as collateral | \$ _____ |
| | 23.26 Placed under option agreements | \$ _____ |
| | 23.27 Letter stock or securities restricted as to sale | \$ _____ |
| | 23.28 On deposit with state or other regulatory body | \$ _____ 100,000 |
| | 23.29 Other | \$ _____ |

GENERAL INTERROGATORIES

23.3 For category (23.27) 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-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F – Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook? Yes [] No [X]

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
.....
.....

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]

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

1 Central Registration Depository Number(s)	2 Name(s)	3 Address
.....
.....

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]

GENERAL INTERROGATORIES

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			
28.2 Preferred stocks			
28.3 Totals			

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

Custodial Statements

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

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

29.3 If no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 No Schedule D - no securities to report

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

30.2 If no, list exceptions:

OTHER

31.1 Amount of payments to Trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 5,500

GENERAL INTERROGATORIES

31.2 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
OSBORN, CARREIRO & ASSOC	2,500
DEMOTECH	3,000

32.1 Amount of payments for legal expenses, 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 payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

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

33.2 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. \$ 2,000,000
- 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 [] No [X]
- 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 that 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 | | \$ _____ |
| 9.12 Short-term investments | | \$ _____ |
| 9.13 Mortgages | | \$ _____ |
| 9.14 Cash | | \$ <u>2,345,342</u> |
| 9.15 Other admissible invested assets | | \$ _____ |
| 9.16 Total | | \$ <u>2,345,342</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: | | \$ _____ |
| These funds consist of: | | |
| 9.22 In cash on deposit | | \$ _____ |
| 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	2	3	4	5
	2009	2008	2007	2006	2005
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)					
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	6,594,787	6,756,821	7,269,128	6,307,408	5,237,621
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	466,267	1,002,180	1,017,272	1,196,318	777,661
4. Total	7,061,054	7,759,001	8,286,400	7,503,726	6,015,282
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	6,914,970	7,590,615	8,026,817	7,267,919	5,877,908
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)					
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)					
11. Aggregate write-ins for other operating income (Page 4, Line 2)	1,336	19,199	52,298	55,445	85,682
12. Total operating income (Page 4, Line 3)	6,916,306	7,609,814	8,079,115	7,323,364	5,963,590
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	782,179	223,854	373,911	385,067	385,328
14. Net investment gain or (loss) (Line 11)	83,668	168,316	220,890	146,892	71,047
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	307,754	150,153	223,492	203,409	180,144
17. Net income (Line 15)	558,093	242,017	371,309	328,550	276,231
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 13, Col. 3)	46,542	65,338	224,638	172,072	96,356
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	5,805,708	5,067,631	4,989,285	4,595,112	4,118,517
20. Known claims reserve (Page 3, Line 1)	222,239	419,914	316,110	292,064	169,501
21. Statutory premium reserve (Page 3, Line 2)	2,345,342	2,233,792	2,093,610	1,906,451	1,725,606
22. Total liabilities (Page 3, Line 21)	2,977,939	2,781,148	2,600,762	2,336,534	2,209,348
23. Capital paid up (Page 3, Lines 23 + 24)	100,000	100,000	100,000	100,000	100,000
24. Surplus as regards policyholders (Page 3, Line 30)	2,827,769	2,286,483	2,388,523	2,258,577	1,909,169
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	741,972	541,702	579,126	469,781	432,944
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)					
27. Stocks (Lines 2.1 & 2.2)					
28. Mortgage loans on real estate (Line 3.1 and 3.2)					
29. Real estate (Lines 4.1, 4.2 & 4.3)					
30. Cash, cash equivalents and short-term investments (Line 5)	100.0	100.0	100.0	100.0	100.0
31. Contract loans (Line 6)					
32. Other invested assets (Line 7)					
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 12, Col. 1)					
37. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
38. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
39. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
40. Affiliated mortgage loans on real estate					
41. All other affiliated					
42. Total of above Lines 36 to 41					
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)					

FIVE – YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2009	2008	2007	2006	2005
Capital and Surplus Accounts (Page 4)					
44. Net unrealized capital gains or (losses) (Line 18)					
45. Change in nonadmitted assets (Line 21)	(30,872)	(112,296)	(34,217)	112,937	46,669
46. Dividends to stockholders (Line 28)		(275,000)	(225,000)	(100,000)	(50,000)
47. Change in surplus as regards policyholders for the year (Line 31)	541,287	(102,040)	129,946	349,409	292,742
Losses Paid and Incurred (Part 2A)					
48. Net payments (Line 5, Col. 4)	389,294	497,123	131,776	138,304	228,848
49. Losses and allocated LAE incurred (Line 8, Col. 4)	191,619	600,927	155,822	260,867	47,348
50. Unallocated LAE incurred (Line 9, Col. 4)					
51. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	191,619	600,927	155,822	260,867	47,348
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)	3.5	5.1	6.1	6.4	9.9
53. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4)	75.1	76.4	78.8	77.5	74.4
54. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	7.4	7.7	8.6	7.3	8.5
55. Total (Lines 52 to 54)	85.9	89.2	93.5	91.2	92.8
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
56. Losses and loss adjustment expenses incurred (Line 4)	2.8	7.9	1.9	3.6	0.8
57. Operating expenses incurred (Line 5)	85.9	89.2	93.4	91.2	92.7
58. Aggregate write-ins for other operating deductions (Line 6)					
59. Total operating deductions (Line 7)	88.7	97.1	95.4	94.7	93.5
60. Net operating gain or (loss) (Line 8)	11.3	2.9	4.6	5.3	6.5
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)	2.7	7.8	1.9	3.6	0.8
62. Operating expenses incurred to net premiums written (Page 4, Line 5)	84.6	87.8	91.9	89.6	92.3

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

Yes [] No [X]

If no, please explain:

Not party to a merger

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

NONE **Schedule E - Part 1A**

NONE **Schedule E - Part 1B**

NONE **Schedule E - Part 1C**

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			
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.20)			
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)			
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			3,880,083
7. Suspended depositories			
8. Total general funds			3,880,083
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			3,880,083
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			3,880,083
15. Company funds on hand			
16. Total company funds on hand and on deposit			3,880,083

NONE

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			
18. Suspended depositories			
19. Total segregated funds held for others			
Company Funds on Deposit			
20. Open depositories	81,313		4,002,234
21. Suspended depositories			
22. Total company funds on deposit	81,313		4,002,234
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

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

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

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

NONE Schedule F - Part 1

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 Reinsured	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		
74-0924290	50121	Stewart Title Guaranty Company	TX		98,593	35						
0199999	Total Authorized - Affiliates - U.S. Intercompany Pooling				98,593	35						
0499999	Total Authorized - Affiliates				98,593	35						
9999999	Totals				98,593	35						

- NONE Schedule F - Part 3**
- NONE Schedule H - Part 1**
- NONE Schedule H - Part 2**
- NONE Schedule H - Part 3 and Verification**
- NONE Schedule H - Part 4**

SCHEDULE P – PART 1 – SUMMARY

(\$000 omitted)

	1 Years in Which Policies Were Written	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		34,765	55		1,389	33,431	1,237				475		
2. 2000		2,180	4,440			18	4,422	157				77		
3. 2001		2,214	4,399			(9)	4,408	31				68		
4. 2002		2,554	4,940			15	4,925	151				80		
5. 2003		2,904	5,253			14	5,239	100				86		
6. 2004		3,184	5,856			39	5,817	69				102		
7. 2005		3,283	6,015			20	5,995	160				67		
8. 2006		3,024	7,504			55	7,449	150				58		
9. 2007		3,217	8,286			72	8,214	236				19		
10. 2008		3,024	7,759			28	7,731	56				27		
11. 2009		2,819	7,061			35	7,026							
12. Totals	X X X		96,278	55		1,676	94,657	2,347				1,059		

	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	83		1,712	213	17				118		
2. 2000	21		234	26	1				36		
3. 2001			99	27	13				28		
4. 2002			231	36					48		
5. 2003	67		186	32	3				51		
6. 2004			171	26	52				66		
7. 2005			227	20	27				117		
8. 2006			208	16	26				156		
9. 2007	15		255	20	40				375		
10. 2008			83	7	43				313		
11. 2009									322		
12. Totals	186		3,406	423	222				1,630		

	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	135	3	1,847			1,847	5.313	5.525	X X X			135
2. 2000	37	1	271			271	6.104	6.128	12.431			37
3. 2001	41	1	140			140	3.183	3.176	6.323			41
4. 2002	48		279			279	5.648	5.665	10.924			48
5. 2003	54	1	240			240	4.569	4.581	8.264			54
6. 2004	118	2	289			289	4.935	4.968	9.077			118
7. 2005	144	3	371			371	6.168	6.188	11.301			144
8. 2006	182	5	390			390	5.197	5.236	12.897			182
9. 2007	415	8	670			670	8.086	8.157	20.827			415
10. 2008	356	5	439			439	5.658	5.678	14.517			356
11. 2009	322		322			322	4.560	4.583	11.422			322
12. Totals	1,852	29	5,258			5,258	X X X	X X X	X X X		X X X	1,852

NONE Schedule P - Part 1A

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	34,765	55		1,389	33,431	1,237				475		
2. 2000	2,180	4,440			18	4,422	157				77		
3. 2001	2,214	4,399			(9)	4,408	31				68		
4. 2002	2,554	4,940			15	4,925	151				80		
5. 2003	2,904	5,253			14	5,239	100				86		
6. 2004	3,184	5,856			39	5,817	69				102		
7. 2005	3,283	6,015			20	5,995	160				67		
8. 2006	3,024	7,504			55	7,449	150				58		
9. 2007	3,217	8,286			72	8,214	236				19		
10. 2008	3,024	7,759			28	7,731	56				27		
11. 2009	2,819	7,061			35	7,026							
12. Totals	X X X	96,278	55		1,676	94,657	2,347				1,059		

Years in Which Policies Were Written	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	83		1,712	213	17				118		
2. 2000	21		234	26	1				36		
3. 2001			99	27	13				28		
4. 2002			231	36					48		
5. 2003	67		186	32	3				51		
6. 2004			171	26	52				66		
7. 2005			227	20	27				117		
8. 2006			208	16	26				156		
9. 2007	15		255	20	40				375		
10. 2008			83	7	43				313		
11. 2009									322		
12. Totals	186		3,406	423	222				1,630		

Years in Which Policies Were Written	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	135	3	1,847			1,847	5.313	5.525	X X X			135
2. 2000	37	1	271			271	6.104	6.128	12.431			37
3. 2001	41	1	140			140	3.183	3.176	6.323			41
4. 2002	48		279			279	5.648	5.665	10.924			48
5. 2003	54	1	240			240	4.569	4.581	8.264			54
6. 2004	118	2	289			289	4.935	4.968	9.077			118
7. 2005	144	3	371			371	6.168	6.188	11.301			144
8. 2006	182	5	390			390	5.197	5.236	12.897			182
9. 2007	415	8	670			670	8.086	8.157	20.827			415
10. 2008	356	5	439			439	5.658	5.678	14.517			356
11. 2009	322		322			322	4.560	4.583	11.422			322
12. Totals	1,852	29	5,258			5,258	X X X	X X X	X X X		X X X	1,852

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	
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	
1. Prior	296	282	278	275	272	269	256	149	75		
2. 1990	114	109	115	115	115	106	105	104	104	103	
3. 1991	127	118	116	115	114	113	112	111	111	110	
4. 1992	179	170	187	185	187	186	185	184	193	191	
5. 1993	162	143	132	127	125	122	119	117	115	113	
6. 1994	179	158	156	164	173	225	223	219	221	218	
7. 1995	127	114	112	111	112	108	109	110	109	106	
8. 1996	146	178	159	155	156	152	149	141	141	136	
9. 1997	128	119	108	103	99	98	115	93	88	85	
10. 1998	170	160	139	144	168	165	174	169	167	172	
11. 1999	195	169	280	326	424	424	364	350	354	352	
12. 2000	190	172	165	206	271	269	259	264	283	271	
13. 2001	X X X	135	128	124	134	112	132	139	141	139	
14. 2002	X X X	X X X	167	185	259	247	237	195	224	279	
15. 2003	X X X	X X X	X X X	196	247	211	270	231	261	240	
16. 2004	X X X	X X X	X X X	X X X	355	309	338	342	313	289	
17. 2005	X X X	X X X	X X X	X X X	X X X	200	322	297	433	372	
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	299	210	252	390	
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	292	598	670	
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	602	439	
21. 2009	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	322	

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
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009		
1. Prior	259	259	260	260	260	260	260	260	260		1	6
2. 1990	98	99	100	100	101	101	101	101	101	101	4	4
3. 1991	105	105	105	105	106	107	107	107	107	107	2	5
4. 1992	144	150	170	170	174	176	177	177	183	183	4	16
5. 1993	112	114	106	107	107	107	107	107	107	107	2	12
6. 1994	124	124	126	136	145	205	205	205	205	205	6	7
7. 1995	79	80	85	85	87	88	90	91	95	96	13	15
8. 1996	79	113	123	123	123	124	124	124	124	124	7	15
9. 1997	46	59	67	68	68	68	72	73	73	73	9	16
10. 1998	65	83	85	99	126	130	136	141	142	147	7	27
11. 1999	37	68	95	134	357	369	306	308	308	308	13	20
12. 2000	9	35	53	109	187	189	191	200	234	234	15	10
13. 2001	X X X	1	14	17	36	45	69	87	94	99	5	22
14. 2002	X X X	X X X	4	16	72	114	130	133	157	231	9	27
15. 2003	X X X	X X X	X X X	4	29	64	102	139	186	186	10	21
16. 2004	X X X	X X X	X X X	X X X	41	100	131	161	170	171	7	17
17. 2005	X X X	X X X	X X X	X X X	X X X	2	76	92	223	227	3	14
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	2	8	16	208	1	10
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3	225	255	6	8
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6	83	3	1
21. 2009	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
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	2		4							
2. 1990		4	15	15	14					
3. 1991					3	3				
4. 1992	2	15		5	6	6	6	5		
5. 1993		1	2							
6. 1994			3	28	28	15				
7. 1995			2		4			9	5	
8. 1996	35	24			5					
9. 1997	11	14	4				22			
10. 1998	5	5	4		8	1	4			10
11. 1999	38	10	186	192	5	8	10			7
12. 2000	7	30	21	25	16	35	33	44	1	1
13. 2001	X X X	9	6		24		9	28	20	13
14. 2002	X X X	X X X	24	57	79	45	29	10	33	
15. 2003	X X X	X X X	X X X	29	75	23	84	13	3	3
16. 2004	X X X	X X X	X X X	X X X	84	24	34	100	53	52
17. 2005	X X X	X X X	X X X	X X X	X X X	8	44	69	65	27
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	17	1	21	26
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	37	27	40
20. 2008	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	43
21. 2009	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 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
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior										
2. 1990										
3. 1991										
4. 1992										
5. 1993										
6. 1994										
7. 1995										
8. 1996										
9. 1997										
10. 1998										
11. 1999										
12. 2000										
13. 2001	X X X									
14. 2002	X X X	X X X								
15. 2003	X X X	X X X	X X X							
16. 2004	X X X	X X X	X X X	X X X						
17. 2005	X X X	X X X	X X X	X X X	X X X					
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X				
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
20. 2008	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. 2009	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	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	39	25	16	16	13	9	6	3	2	
2. 1990	16	6				5	4	3	3	2
3. 1991	22	13	11	10	4	3	5	4	4	3
4. 1992	33	6	17	10	7	4	2	2	10	8
5. 1993	50	28	23	20	18	15	12	10	8	6
6. 1994	55	34	27	1		4	18	14	16	13
7. 1995	48	34	25	26	22	20	19	10	9	10
8. 1996	32	40	36	32	28	28	25	17	17	12
9. 1997	71	47	37	35	31	30	20	20	15	12
10. 1998	100	72	50	45	34	35	35	28	25	15
11. 1999	120	91			62	47	48	42	46	36
12. 2000	174	107	91	73	67	45	35	20	48	36
13. 2001	X X X	125	108	107	74	67	54	24	26	28
14. 2002	X X X	X X X	140	112	108	88	78	52	35	48
15. 2003	X X X	X X X	X X X	163	143	124	84	78	72	51
16. 2004	X X X	X X X	X X X	X X X	229	185	173	80	90	66
17. 2005	X X X	X X X	X X X	X X X	X X X	189	201	137	145	117
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	280	200	215	156
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	252	346	375
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	404	313
21. 2009	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	322

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

Years in Which Losses Were Incurred	Losses and Allocated Expenses at Year End (\$000 OMITTED)									
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	792	822	1,019	1,065	1,071	1,076	1,002	1,002	1,002	1,002
2. 2000	105	120	92	92	92	92	92	92	92	92
3. 2001	XXX	100	84	129	192	187	187	187	187	187
4. 2002	XXX	XXX	110	137	162	198	183	183	183	183
5. 2003	XXX	XXX	XXX	100	93	53	53	48	48	48
6. 2004	XXX	XXX	XXX	XXX	403	278	284	303	303	303
7. 2005	XXX	XXX	XXX	XXX	XXX	174	174	153	144	144
8. 2006	XXX	XXX	XXX	XXX	XXX	XXX	345	276	442	416
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	233	200	192
10. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	476	287
11. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	414

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

Years in Which Losses Were Incurred	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		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009		
1. Prior	762	806	835	873	1,071	1,076	1,002	1,002	1,002	1,002	48	82
2. 2000	35	79	92	92	92	92	92	92	92	92	9	12
3. 2001	XXX	45	65	116	187	187	187	187	187	187	9	18
4. 2002	XXX	XXX	41	70	124	183	183	183	183	183	11	20
5. 2003	XXX	XXX	XXX	23	40	44	48	48	48	48	9	18
6. 2004	XXX	XXX	XXX	XXX	148	253	280	303	303	303	15	27
7. 2005	XXX	XXX	XXX	XXX	XXX	55	103	109	144	144	5	38
8. 2006	XXX	XXX	XXX	XXX	XXX	XXX	134	201	384	413	9	34
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36	93	104	5	25
10. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	221	229	3	10
11. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	341	7	3

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

Years in Which Losses Were Incurred	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 OMITTED)											
	1	2	3	4	5	6	7	8	9	10		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009		
1. Prior	29	16	184	192								
2. 2000	70	41										
3. 2001	XXX	55	18	13	5							
4. 2002	XXX	XXX	68	68	38	15						
5. 2003	XXX	XXX	XXX	77	53	9	5					
6. 2004	XXX	XXX	XXX	XXX	255	26	4					
7. 2005	XXX	XXX	XXX	XXX	XXX	120	71	44				
8. 2006	XXX	XXX	XXX	XXX	XXX	XXX	211	75	58	3		
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	198	107	88		
10. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	255	58		
11. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	73		

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

Years in Which Losses Were Incurred	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
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior										
2. 2000										
3. 2001	XXX									
4. 2002	XXX	XXX								
5. 2003	XXX	XXX	XXX							
6. 2004	XXX	XXX	XXX	XXX						
7. 2005	XXX	XXX	XXX	XXX						
8. 2006	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

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 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.
-
-
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 Active Status	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	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	L		6,594,787	466,267		6,914,970	389,294	191,619	222,239
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	N								
14. Illinois	IL	N								
15. Indiana	IN	N								
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	N								
24. Minnesota	MN	N								
25. Mississippi	MS	N								
26. Missouri	MO	N								
27. Montana	MT	N								
28. Nebraska	NE	N								
29. Nevada	NV	N								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	N								
37. Oklahoma	OK	N								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	N								
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CN	N								
58. Aggregate Other Alien	OT	X X X								
59. Totals	(a) 1	X X X		6,594,787	466,267		6,914,970	389,294	191,619	222,239

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							

NONE

(a) Insert the number of L responses except for Canada and Other Alien.
 (b) Insert "A1" 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

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Company Name
0000		00000	DE	74-1677330	Stewart Information Services Corporation-SISCO
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company-STG(SISCO)
0340	Stewart	50156	IL	34-0805709	National Land Title Insurance Company-NLTIC(STG)
0340	Stewart	50725	AR	71-0560086	Arkansas Title Insurance Company(NLTIC)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company-STIC(STG)
0340	Stewart	50036	OR	91-1800766	Stewart Title Insurance Co. of Oregon(STG)
0340	Stewart	32336	VT	03-0311175	Title Reinsurance Company(STG)
0000		00000	MX	AA-2734105	Stewart Title Guaranty De Mexico(STG)
0000		00000	EN	AA-1124112	Stewart Title Limited (United Kingdom)(STG)
0000		00000	TX	74-0923770	Stewart Title Co. of Galveston-STC(STG)
0000		00000	OK	73-1093494	Stewart Abstract of Oklahoma(STC)
0000		00000	NM	85-0446018	Stewart Title LLC(STC)
0000		00000	DE	76-0570062	Electronic Closing Services, Inc. (STC)
0000		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix(STC)
0000		00000	CA	95-4607898	Stewart Title of California (STC)
0000		00000	CA	77-0354503	Asset Preservation, Inc.(STC)
0000		00000	TX	74-2823956	Gracy Title(STC)
0000		00000	FL	59-3138251	Tampa Cypress Partners(STC)
0000		00000	NV	20-8217543	Stewart Title Nevada Holdings, Inc.(STC)
0000		00000	PL	99-9999999	Stewart International Spolka Z Organizona(STC)
0000		00000	TX	76-0450977	Stewart Lender Services(STC)
0000		00000	TX	20-5764898	Property Information Corporation
0000		00000	TX	47-0941826	Home Retention Services, Inc.
0000		00000	CO	84-1517419	Stewart Water Information, LLC(STC)
0000		00000	WA	68-0304246	Stewart Transaction Solutions, Northwest
0000		00000	UT	46-0467452	Bonneville Superior Title Co. (STC)
0000		00000	VG	98-0371673	Stewart Latin America, Inc.(STC)

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parents, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
50121	74-0924290	Stewart Title Guaranty Company					16,012	34,534			50,546	
50156	34-0805709	National Land Title Insurance Company					39,302				39,302	
50725	71-0560086	Arkansas Title Insurance Company					(13,712)	(34,534)			(48,246)	
00000	71-0798379	Stewart Title of Arkansas					(41,602)				(41,602)	
9999999	Control Totals											

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.

	Response
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 Risk Interrogatories be filed by April 1?	YES

JUNE FILING	
6. Will an audited financial report be filed by June 1?	YES
7. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC 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	
8. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	See Explanation

Explanation:

Company has only one Stockholder

.....

Bar Code:



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 Non-U.S. 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				
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 and hybrid securities)				
2.2 Unaffiliated non-U.S. securities (including Canada)				
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				
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				
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	5,717,033	100.00	5,717,033	100.00
9. Other invested assets				
10. Total invested assets	5,717,033	100.00	5,717,033	100.00

- NONE Schedule A and B Verification**
- NONE Schedule BA and D Verification**
- NONE Schedule D - Summary**
- NONE Schedule D - Part 1A - Sect 1 (3 pgs)**
- NONE Schedule D - Part 1A - Sect 2 (3 pgs)**
- NONE Schedule DA Verification**
- NONE Schedule DB - Part A and B Verification**
- NONE Schedule DB - Part C, D and E Verification**
- NONE Schedule DB - Part F - Section 1**
- NONE Schedule DB - Part F - Section 2**

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	483,778		483,778
2. Cost of cash equivalents acquired	1,353,172		1,353,172
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals			
7. Deduct amortization of premium			
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other than temporary impairment recognized			
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	1,836,950		1,836,950
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)	1,836,950		1,836,950

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

NONE Schedule A - Part 1

NONE Schedule A - Part 2

NONE Schedule A - Part 3

NONE Schedule B - Part 1

NONE Schedule B - Part 2

NONE Schedule B - Part 3

NONE Schedule BA - Part 1

NONE Schedule BA - Part 2

NONE Schedule BA - Part 3

NONE Schedule D - Part 1

NONE Schedule D - Part 2 - Section 1

NONE Schedule D - Part 2 - Section 2

NONE Schedule D - Part 3

NONE Schedule D - Part 4

NONE Schedule D - Part 5

NONE Schedule D - Part 6 - Section 1 and 2

NONE Schedule DA - Part 1

NONE Schedule DB - Part A - Section 1 and 2

NONE Schedule DB - Part A - Section 3 and Part B - Section 1

NONE Schedule DB - Part B - Section 2 and 3

NONE Schedule DB - Part C - Section 1 and 2

NONE Schedule DB - Part C - Section 3 and Part D - Section 1

NONE Schedule DB - Part D - Section 2 and 3

NONE Schedule DB - Part E - Section 1

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	C RSD for Qualification	100,000	100,000		
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 Other Alien and Other	OT	X X X	X X X			
59. Total		X X X	X X X	100,000	100,000	

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 - 5803 plus 5898) (Line 58 above)		X X X	X X X			

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