

QUARTERLY STATEMENT

OF THE

STEWART

Title Guaranty Company

of **Houston**

in the state of **Texas**

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED

September 30, 2012

TITLE

2012



50121201220100103

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2012
OF THE CONDITION AND AFFAIRS OF THE

Stewart Title Guaranty Company

NAIC Group Code 0340 , 0340 **NAIC Company Code** 50121 **Employer's ID Number** 74-0924290
(Current Period) (Prior Period)

Organized under the Laws of Texas **State of Domicile or Port of Entry** Texas
Country of Domicile United States of America

Incorporated/Organized February 20, 1908 **Commenced Business** March 11, 1913

Statutory Home Office 1980 Post Oak Boulevard , Houston, TX 77056
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 1980 Post Oak Boulevard
(Street and Number)
Houston, TX 77056 713-625-8599
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 2029 , Houston, TX 77252
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 1980 Post Oak Boulevard Houston, TX 77056 713-625-8040
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.stewart.com

Statutory Statement Contact Alison R. Evers 713-625-8036
(Name) (Area Code) (Telephone Number) (Extension)
AEvers@stewart.com 713-629-2330
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	<u>Matthew W Morris #</u>	<u>President</u>
2.	<u>Denise Carraux</u>	<u>Secretary</u>
3.	<u>Ken Anderson Jr.</u>	<u>Treasurer</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Alison R Evers</u>	<u>Senior Vice-President</u>	<u>Allen Berryman</u>	<u>Chief Financial Officer</u>
<u>John Killea</u>	<u>General Counsel</u>	<u>George Houghton</u>	<u>Group President-Agency Operations</u>
<u>Murshid Kahn</u>	<u>Chief Information Officer</u>	<u>John Arcidiacono</u>	<u>Senior Vice-President</u>
<u>Brian Glaze</u>	<u>Corporate Controller</u>	<u>Jason Nadeau</u>	<u>Group President- Mortgage & Title Services</u>
<u>Glenn Clements #</u>	<u>Group President-Direct Operations</u>	<u>Steve Lessack #</u>	<u>Group President-International Operations</u>
<u>Susan McLauchlan #</u>	<u>Chief Human Resources Officer</u>		

DIRECTORS OR TRUSTEES

<u>Malcolm S Morris</u>	<u>Charles F Howard</u>	<u>Matthew W Morris</u>	<u>Stewart Morris</u>
<u>Stewart Morris Jr</u>	<u>Allen Berryman</u>	<u>Michael B Skalka</u>	<u>John L Killea #</u>

State of Texas

County of Harris 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.

<u>(Signature)</u> <u>Matthew W Morris</u>	<u>(Signature)</u> <u>Denise Carraux</u>	<u>(Signature)</u> <u>Ken Anderson Jr.</u>
<u>(Printed Name)</u> <u>1.</u>	<u>(Printed Name)</u> <u>2.</u>	<u>(Printed Name)</u> <u>3.</u>
<u>President</u>	<u>Secretary</u>	<u>Treasurer</u>
<u>(Title)</u>	<u>(Title)</u>	<u>(Title)</u>

Subscribed and sworn to before me this _____ day of _____, 2012

- 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 Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	352,751,676		352,751,676	346,162,313
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	431,324,579		431,324,579	435,381,453
3. Mortgage loans on real estate:				
3.1 First liens	963,020	71,359	891,661	896,161
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	1,933,346	1,933,346		
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)	262,828		262,828	693,068
5. Cash (\$ 82,087,302), cash equivalents (\$ 0), and short-term investments (\$ 171,525)	82,258,827		82,258,827	71,161,666
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	1,079,072	294,872	784,200	918,912
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	870,573,348	2,299,577	868,273,771	855,213,573
13. Title plants less \$ 0 charged off (for Title insurers only)	7,738,645	100,000	7,638,645	7,638,646
14. Investment income due and accrued	3,523,740	113,777	3,409,963	2,754,719
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	47,910,071	10,261,494	37,648,577	30,745,546
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	406,868	142,857	264,011	464,267
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	118,969		118,969	2,243,453
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,957,398	1,385,938	571,460	265,712
21. Furniture and equipment, including health care delivery assets (\$ 0)	753,578	390,755	362,823	269,500
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	2,996,446	260,651	2,735,795	1,733,010
24. Health care (\$ 0) and other amounts receivable	996,739	996,739		
25. Aggregate write-ins for other than invested assets	9,322,105	5,768,906	3,553,199	2,899,607
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	946,297,907	21,720,694	924,577,213	904,228,033
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	946,297,907	21,720,694	924,577,213	904,228,033

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other Assets & deposits	6,318,831	2,765,632	3,553,199	2,899,607
2502. Other nonadmitted assets	3,003,274	3,003,274		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	9,322,105	5,768,906	3,553,199	2,899,607

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31 Prior Year
1. Known claims reserve	116,912,623	124,017,790
2. Statutory premium reserve	376,655,220	369,414,210
3. Aggregate of other reserves required by law		
4. Supplemental reserve		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	16,237,178	17,314,835
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,761,729	3,549,994
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		461,528
8.2 Net deferred tax liability	7,390,109	6,342,070
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance	21,467	
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties	148,115	148,115
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	12,944,244	9,643,307
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	2,112,723	1,424,916
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	200,260	111,133
23. Total liabilities (Lines 1 through 22)	537,383,668	532,427,898
24. Aggregate write-ins for special surplus funds	501,405	501,405
25. Common capital stock	8,500,000	8,500,000
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	187,081,381	186,604,142
30. Unassigned funds (surplus)	191,110,759	176,194,588
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31)	387,193,545	371,800,135
33. Totals (Page 2, Line 28, Col. 3)	924,577,213	904,228,033

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)		
2201. Reinsurance payable	200,260	111,133
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)	200,260	111,133
2401. Surplus arising from increase in book value of title plants	501,384	501,384
2402. Mineral interest-assigned value	21	21
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	501,405	501,405
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	932,586,929	821,815,172	1,122,329,967
1.2 Escrow and settlement services	5,602,870	1,863,966	14,795,536
1.3 Other title fees and service charges	34,924,403	42,741,033	40,607,436
2. Aggregate write-ins for other operating income	216,798	199,683	259,683
3. Total Operating Income (Lines 1 through 2)	973,331,000	866,619,854	1,177,992,622
EXPENSES:			
4. Losses and loss adjustment expenses incurred	79,056,048	90,798,782	117,804,095
5. Operating expenses incurred	898,987,024	803,699,114	1,102,163,219
6. Aggregate write-ins for other operating expenses	177,646	178,589	217,157
7. Total Operating Expenses	978,220,718	894,676,485	1,220,184,471
8. Net operating gain or (loss) (Lines 3 minus 7)	(4,889,718)	(28,056,631)	(42,191,849)
INVESTMENT INCOME			
9. Net investment income earned	24,561,391	28,049,530	35,511,246
10. Net realized capital gains (losses) less capital gains tax of \$ 53,581	1,847,290	1,121,469	5,897,564
11. Net investment gain (loss) (Lines 9 + 10)	26,408,681	29,170,999	41,408,810
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)	1,525,958	1,862,788	2,338,213
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	23,044,921	2,977,156	1,555,174
14. Federal and foreign income taxes incurred	4,445,498	2,165,539	5,721,638
15. Net income (Lines 13 minus 14)	18,599,423	811,617	(4,166,464)
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	371,800,135	369,510,989	369,510,989
17. Net income (from Line 15)	18,599,423	811,617	(4,166,464)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(12,601,821)	(20,922,665)	5,987,408
19. Change in net unrealized foreign exchange capital gain (loss)	3,319,441	(2,109,418)	(1,844,303)
20. Change in net deferred income taxes	(1,048,039)	3,586,705	3,507,819
21. Change in nonadmitted assets	6,647,167	(655,356)	(6,601,883)
22. Change in provision for unauthorized reinsurance			
23. Change in supplemental reserves			
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	477,239	5,312,264	5,406,569
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders			
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			
31. Change in surplus as regards policyholders (Lines 17 through 30)	15,393,410	(13,976,853)	2,289,146
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	387,193,545	355,534,136	371,800,135

DETAILS OF WRITE-IN LINES			
0201. Marketing	216,798	199,683	259,683
0202.			
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	216,798	199,683	259,683
0601. Marketing	177,646	178,589	217,157
0602.			
0603.			
0698. Summary of remaining write-ins for Line 06 from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	177,646	178,589	217,157
1201. Title Plant rent income	932,182	856,001	1,071,809
1202. Ceded reimbursement from agents	510,533	719,034	948,787
1203. Miscellaneous income	68,627	44,958	59,531
1298. Summary of remaining write-ins for Line 12 from overflow page	14,616	242,795	258,086
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	1,525,958	1,862,788	2,338,213
3001.			
3002.			
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

Cash from Operations	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	936,721,976	816,743,089	1,130,596,167
2. Net investment income	26,319,143	29,874,195	39,099,461
3. Miscellaneous income	42,270,028	46,667,469	58,000,867
4. Total (Lines 1 to 3)	1,005,311,147	893,284,753	1,227,696,495
5. Benefit and loss related payments	86,161,215	99,365,120	121,473,023
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	898,321,317	811,358,331	1,101,612,145
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	2,836,123	3,838,791	7,116,737
10. Total (Lines 5 through 9)	987,318,655	914,562,242	1,230,201,905
11. Net cash from operations (Line 4 minus Line 10)	17,992,492	(21,277,489)	(2,505,410)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	89,205,971	146,325,104	279,504,189
12.2 Stocks	393,338		
12.3 Mortgage loans	9,386	140,833	143,904
12.4 Real estate	307,832	251,275	251,275
12.5 Other invested assets	27,863	33,617	29,508
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			(24,544)
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	89,944,390	146,750,829	279,904,332
13. Cost of investments acquired (long-term only):			
13.1 Bonds	91,078,317	135,852,699	267,020,123
13.2 Stocks	5,713,157	10,203,367	10,227,371
13.3 Mortgage loans	3,336	173,700	200,644
13.4 Real estate			306,240
13.5 Other invested assets		23,600	23,600
13.6 Miscellaneous applications		19,547	
13.7 Total investments acquired (Lines 13.1 to 13.6)	96,794,810	146,272,913	277,777,978
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(6,850,420)	477,916	2,126,354
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	477,239	5,312,264	5,406,569
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(522,150)	(1,515,504)	(5,020,633)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(44,911)	3,796,760	385,936
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)	11,097,161	(17,002,813)	6,880
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	71,161,666	71,154,786	71,154,786
19.2 End of period (Line 18 plus Line 19.1)	82,258,827	54,151,973	71,161,666

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

20.0001	Line 13.2 includes non-cash contribution to affiliate	119,064	4,448,837	4,472,841
20.0002	Line 12.4 and 13.4 includes transfer of note foreclosed to real estate			173,700
20.0003	Line 16.2 includes non-cash capital contribution from parent	477,239	5,268,200	5,406,569

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

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

The Texas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of Texas for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Texas 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 Texas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, (A) home office furniture and fixtures acquired after December 31, 2000 is an admitted asset as permitted by Texas Insurance Code 7.18 section (c)(4), depreciated in full over a period not to exceed five years. Home office fixed assets acquired prior to January 1, 2001 are an admitted asset as permitted by Texas Insurance Code Articles 3.01, 6.12, 8.07 and any other applicable laws, and shall be depreciated in full over a period not to exceed ten years. In NAIC SAP 17, furniture and fixtures are nonadmitted. (B) real estate owned prior to October 1, 1967 continue to qualify as an admitted asset per Texas Insurance Code Article 2551.151. In NAIC SAP 40, appraisals must be no more than five years old or the property will be nonadmitted. (C) Texas Insurance Code, Section 2551.258 grants the Commissioner the authority to change the statutory premium reserve, based on an actuarial review. The Commissioner gave an Order to change the statutory premium reserves in 2011, 2010 and 2009. Statutory premium reserve is a defined formula in Article 2251.253 of the Texas Insurance Code.

	<u>9/30/2012</u>	<u>12/31/2011</u>
Net Income(loss), Texas State Basis	18,599,423	(4,166,464)
State Prescribed Practices	0	0
(1)Statutory Premium Reserve reduction	0	10,914,364
State Permitted Practices:	0	0
Net Income(loss), NAIC SAP	18,599,423	6,747,897
Statutory Surplus, Texas State Basis	387,193,545	371,800,135
State Prescribed Practices:		
(1)Furniture & Fixtures	(362,823)	(269,500)
(2)Real Estate	(4,327)	(4,327)
(3) Statutory Premium Reserve reduction	(52,471,998)	(52,471,998)
State Permitted Practices:		
Statutory Surplus, NAIC SAP	334,354,397	319,054,310

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 also accrues for unreported policies where reasonable estimates can be made based on historical reporting patterns of agents, current trends and known information about agents. The Company assumes and cedes reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has in effect several excess reinsurance agreements wherein the Company assumes or may cede liability automatically under the terms of the treaty. 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 Article 2251.253 of the Texas Insurance Code. Expenses incurred in connection with issuing the policies are charged to operations as an expense for premiums retained by agencies.

NOTES TO FINANCIAL STATEMENTS

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 scientific method.
- (3) Common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.
- (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.
- (6) Loan-backed securities, if any, are valued at amortized cost using the retrospective method.
- (7) The Company owns 100% of the common stock of Stewart Title Company, a non-insurance company. This stock is valued on the audited GAAP equity basis as described in the *NAIC Accounting Practices and Procedures Manual* SSAP 97, section 8(b)(iii).

The Company owns 100% of Stewart Title Insurance Company, a title insurance company, which is valued based on SSAP 97, Section 8(b)(i) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 100% of Stewart Title Limited (UK) and 99.9% of Stewart Title Guaranty de Mexico, S.A., which are foreign title insurance companies. These investments are valued based on SSAP 97, Section 8(b)(iv) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 10.16% of Title Reinsurance Company, a reinsurance company that provides primary liability insurance, which is valued based on SSAP 97, Section 8(b)i.

The Company owns 30% of Western America Title Service, LLC, which is valued based on SSAP 48 (7).

- (8) The Company has minor ownerships interest in one joint venture and two limited liability companies. These investments are valued based on SSAP 48, Section 8.
- (9) Derivatives – None
- (10) Anticipated investment income used as a factor in the premium deficiency calculation. – Not applicable
- (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.

The statutory premium reserve is based on Section 2551.253 of the Texas Insurance Code, which was amended with an effective date of September 1, 2005. The amended Section 2551.253 requires the Company to reserve an amount equal to 6.2% of total charges for title policies written or assumed for calendar year 1997 and on or after January 1, 1998 and before January 1, 2005 to reserve 25 cents per \$1,000 in net retained liability assumed. On or after January 1, 2005, the reserve should equal 18.5 cents per \$1,000 of net retained liability assumed.

The reserve is subsequently reduced by 26% of the addition in the first year succeeding the year of addition, 20% in the second year, 10% in the third year, 9% in the fourth year, 5% in the fifth and sixth years, 3% in the seventh through the ninth year, 2% in the tenth through fourteenth year and 1% in the last six years.

The Texas Commissioner gave an Order for a Change to Statutory Premium Reserve that resulted in a \$52.5 million reduction in the statutory premium reserve as allowed by Section 2551.258 of the Texas Insurance Code for 2011. The 2010 order for a \$63.4 million reduction was reversed in 2011. At December 31, 2011 the total of the Company's known claims reserves and statutory premium reserve is equal to the loss reserve as stated in Schedule P, column 24, which the Company's appointed actuary has provided a loss reserve opinion.

- (12) The Company has not modified its capitalization policy from the prior period.

2. Accounting Changes and Corrections of Errors

- A. There were no material changes in accounting principles.

NOTES TO FINANCIAL STATEMENTS

- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Texas. The State of Texas requires that insurance companies domiciled in the State of Texas 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 Texas 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.

3. **Business Combinations and Goodwill**

- A. Not applicable
 B. None
 C. None

4. **Discontinued Operations** – Not Applicable

5. **Investments**

A. Mortgage Loans

1. The maximum and minimum lending rates for real estate loans are 7.75% and 4.0%.
2. None
3. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 110%.

	<u>Current Year</u>	<u>Prior Year</u>
4. At September 30, 2012, the Company held mortgage with interest more than 180 days past due with a recorded investment excluding accrued interest of:	343,007	343,007
Total interest due on mortgages with interest more than 180 days past due equals:	58,040	42,118
5. Taxes, assessments and any amounts advances and not included in the mortgage loan total.	-	-
6. Current year impaired loans with related allowance for credit losses.	-	-
7. Impaired mortgage loans without an allowance for credit losses.	-	-
8. Average recorded investment in impaired loans.	-	-
9. Interest income recognized during the period on loans impaired.	-	-
10. Amount of interest income recognized on a cash basis during the period the loans were impaired.	-	-

11. Allowance for credit losses- None.

12. The company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring- Not applicable

C. Reverse Mortgages – Not applicable

D. Loan-Backed Securities – Not applicable

E. Repurchase Agreements – Not applicable

F. Real Estate

- (1) The Company recognized a \$66,500 impairment loss on real estate held in Nevada. The fair value was determined by an amended real estate contract.

- (2) In the ordinary course of business, the Company occasionally acquires real estate in settlement of claims. It is not the Company's intention to hold these properties for investment or administrative purposes, but rather to dispose of them as market condition warrant. These properties are disclosed on Schedule A, Part 1 of the Annual Statement.

- (3) Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) Not applicable

(5) Not applicable

- G. Low-Income Housing Tax Credits (LIHTC) – The Company’s investment in LIHTC is less than 0.1% of admitted assets and therefore is immaterial for disclosure.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement period.

7. Investment Income

- A. All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgages loans in default and all interest accrued on unsecured notes and certificates of deposit are excluded from surplus.
- B. The total amount excluded was \$113,777.

8. Derivative Instruments- None

9. Income Taxes

- A. The net deferred tax asset/(liability) at September 30, 2012 and the change from the prior year are comprised of the following components:

	9/30/2012		12/31/2011	
	Ordinary	Capital	Total	Total
Total gross deferred tax assets	88,373,875	0	88,373,875	85,507,796
Statutory valuation allowance adjustment	(88,373,875)	0	(88,373,875)	(85,507,796)
Adjusted gross deferred tax assets	0	0	0	0
Total gross deferred tax liabilities	(2,623,234)	(4,766,875)	(7,390,109)	(6,342,070)
Net deferred tax assets /(liabilities)	(2,623,234)	(4,766,875)	(7,390,109)	(6,342,070)
Total Deferred tax assets nonadmitted	0	0	0	0
Net admitted deferred tax assets / (liabilities)	(2,623,234)	(4,766,875)	(7,390,109)	(6,342,070)

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

	9/30/2012		12/31/2011	
	Ordinary	Capital	Total	Total
Admitted under paragraph 10.a.	0	0	0	0
Admitted under paragraph 10.b.i.	0	0	0	0
Admitted under paragraph 10.b.ii.	0	0	0	0
Total admitted from the use of paragraph 10.a - 10.c.	0	0	0	0
Admitted under paragraph 10.e.i.	0	0	0	0
Admitted under paragraph 10.e.ii.a.	0	0	0	0
Admitted under paragraph 10.e.ii.b.	0	0	0	0
Total admitted from the use of paragraph 10.e.	0	0	0	0
Total admitted adjusted gross deferred tax assets	0	0	0	0

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

	9/30/2012		12/31/2011	
	Ordinary	Capital	Total	Total
Net deferred tax asset (liability)	(2,623,234)	(4,766,875)	(7,390,109)	(6,342,070)
Tax-effect of unrealized gains and losses	0		0	0
Net tax effect without unrealized gains and losses	(2,623,234)	(4,766,875)	(7,390,109)	(6,342,070)
Change in deferred income tax				(1,048,039)

- B. Unrecognized deferred tax liabilities

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

NOTES TO FINANCIAL STATEMENTS

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

	9/30/2012	12/31/2011
Current year tax expense (benefit)	3,790,629	6,694,952
Federal income tax on net capital gains	53,581	738,200
Prior year adjustments	654,868	(973,314)
Current income taxes incurred	<u>4,499,078</u>	<u>6,459,838</u>

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

	9/30/2012	12/31/2011	Change
Deferred tax assets:			
Unearned Premium Reserve	22,461,409	21,319,061	1,142,348
Loss Reserve Discounting	928,908	982,342	(53,434)
Investments	(69,375)	(83,829)	14,454
Fixed Assets	(4,705,249)	(4,734,373)	29,124
Pending Litigation Payable	1,287,895	1,108,225	179,670
Foreign Tax Credits	22,218,937	16,233,601	5,985,336
Net Operating Loss Carryforwards	40,136,266	43,222,947	(3,086,681)
Nonadmitted assets	5,354,669	6,420,593	(1,065,924)
Other	760,414	1,039,228	(278,814)
Valuation Allowance	(88,373,875)	(85,507,796)	(2,866,079)
Total adjusted gross deferred tax assets	-	-	-
Nonadmitted deferred tax assets	-	-	-
Admitted deferred tax assets	-	-	-
Deferred tax liabilities:			
Unrealized foreign exchange adjustments gains and losses	(4,766,875)	(3,605,071)	(1,161,804)
Canadian deferred tax liabilities	(2,623,234)	(2,737,000)	113,766
Total deferred tax liabilities	<u>(7,390,109)</u>	<u>(6,342,070)</u>	<u>(1,048,039)</u>
Net admitted deferred tax asset (liability)	<u>(7,390,109)</u>	<u>(6,342,070)</u>	<u>(1,048,039)</u>

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:

	9/30/2012	12/31/2011
Current income taxes incurred	4,499,078	6,459,838
Change in deferred income tax (without tax on unrealized gains and losses)	1,048,039	(3,507,819)
Total income tax reported	<u>5,547,117</u>	<u>2,952,019</u>
Income before taxes	23,098,501	2,293,374
Expected Income tax expense (benefit) at 35% statutory rate	<u>8,084,475</u>	<u>802,681</u>
Increase (decrease) in actual tax reported resulting from:		
a. Dividends received deduction	(6,252,717)	(8,797,283)
b. Nondeductible expenses for meals, penalties, and lobbying	808,071	1,027,250
c. Tax-exempt income	(54,924)	(214,630)
d. Foreign income taxes	4,499,078	8,168,256
e. Valuation Allowance	2,866,079	(1,742,785)
f. Foreign Tax Credit and NOL Carryback Refund Claim	-	(1,708,418)
g. Canadian deferred income tax liabilities	(113,766)	(3,631,155)
h. Unrealized foreign exchange adjustments gains and losses	1,161,804	516,774
i. Tax losses not benefitted	(5,952,760)	10,727,454
j. Other	501,775	(2,196,126)
Total income tax reported	<u>5,547,115</u>	<u>2,952,019</u>

E. Operating loss carryforward

As of September 30, 2012, there are \$114,675,046 of net operating losses and \$22,218,937 of foreign tax credit carryforwards which, if unused, will expire during calendar years 2031-2051 and 2019-2023 respectively.

There are no Federal income taxes incurred that are available for recoupment in the event of future net operating losses.

F. (1) The Company's federal Income Tax return is consolidated with the following entities: Stewart Information Services Corporation, SLJ's Holdings and subsidiaries denoted with an I on Schedule D-Part 6, Section 1 and 2 in the 2011 Annual Statement.

(2) The method of allocation is detailed in the 7th Restated Federal Income Tax Return Settlement Agreement dated July 2, 2010. Such Agreement was filed with the Texas Insurance Commissioner on July 6, 2010, under Holding Company Section #38801.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. The Company has not paid a dividend to its parent during 2012 and 2011.

As of September 30, 2012, our parent, Stewart Information Services Corporation, made a noncash capital contribution to us in the amount of \$ 477,239.

NOTES TO FINANCIAL STATEMENTS

B and C. –

As of September 30, 2012, the Company made a capital contribution to Stewart Title Company in the amount of \$ 119,064 (noncash) and \$630,000 to Stewart Title Guaranty De Mexico.

D. Amounts due from and amounts payable to related parties at September 30, 2012 are \$ 2,999,805 and \$ 2,112,723, respectively.

E. None

F.

The Company has agreed to provide Stewart Information Services Corporation 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, Amendment No. 5, dated January 1, 2001, Amendment No.6, dated June 6, 2005 (HCS # 34302)and Amendment No. 7, dated September 8, 2010 (HCS # 38937).

The Company has agreed to provide Stewart Title Company certain management and accounting services as described in the Cost Allocation Agreement with Stewart Title Company dated January 1, 1980, as amended by Amendment No. 1, dated January 1, 1986, Amendment No. 2, dated January 1, 1991, Amendment No. 3, dated January 1, 1996, Amendment No. 4, dated January 1, 2001, Amendment No. 5, dated January 1, 2006 (HCS# 34529) and Amendment No.6, dated September 10, 2010 (HCS # 38936).

The Company has entered into a service agreement with Landata Systems, Inc. for certain computer and software services as described in the Service Agreement dated January 1, 2000 which replaced the original service agreement, dated February 16, 1978. Such Agreement was filed with the Texas Insurance Department on February 3, 2000, under Holding Company Section # 30240. The Service Agreement was further amended effective March 12, 2004, under HCS # 33340, and effective October 1, 2004, under HCS # 33907. On September 17, 2007 the Texas Department of Insurance approved the name change from Landata Systems, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with Ultima Corporation for a certain computer and Software services as described in the Service Agreement dated April 16, 2004. Such agreement was filed with the Texas Insurance Department on April 19, 2004, under Holding Company Section # 33342. On September 17, 2007 the Texas Department of Insurance approved the name change from Ultima Corporation to PropertyInfo Corporation.

The Company has entered into a Secondment Agreement with Stewart International Spolka Z Orgraniconza dated June 30, 2004.. Such agreement was filed with the Texas Insurance Department on May 1, 1998, under Holding Company Section # 33570.

The Company has entered into a service agreement with Stewart Imaging Services covering issued title policies which require conversion from paper documents to compute image for storage and retrieval. Such agreement was filed with the Texas Insurance Department on May 1, 1998, under Holding Company Section # 28563, as amended by Amendment No. 2 under HCS # 32547, dated December 21, 2002, and Amendment No. 3, under HCS # 33616 dated July 24, 2004.

The Company has entered into a service agreement with First Data Systems, Inc. for a computer related services as described in the Service Agreement dated April 13, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33343. On September 17, 2007 the Texas Department of Insurance approved the name change from First Data Systems, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with Stewart Transactions Solutions, Inc. for a computer related services as described in the Service Agreement dated March 12, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33341. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transaction Solutions, Inc. to PropertyInfo Corporation.

The Company has entered into a hosted service agreement with Stewart Transactions Solutions, Inc. for a hosted tech related services as described in the Service Agreement dated September 15, 2006. Such agreement was filed with the Texas Insurance Department on September 15, 2006, under Holding Company Section # 35343. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transactions Solutions, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a converting title policies from paper documents into computer image as described in the Service Agreement dated July 13, 2005. Such agreement

NOTES TO FINANCIAL STATEMENTS

was filed with the Texas Insurance Department on July 15, 2005, under Holding Company Section # 34337. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a computer related services as described in the Service Agreement dated May 6, 2005. Such agreement was filed with the Texas Insurance Department on May 11, 2005, under Holding Company Section # 34216, as amended by Amendment No. 1 and 2, dated August 2, 2006 (HCS # 35205). On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a subscription service as described in the Service Agreement dated October 4, 2006. Such agreement was filed with the Texas Insurance Department on October 10, 2006, under Holding Company Section # 35368 as amended February 22, 2008 under Holding Company Section # 36551. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to PropertyInfo Corporation.

The Company has entered into an service agreement with Real Property Information for scanning and indexing services as described in the Service Agreement dated July 24, 2006. Such agreement was filed with the Texas Insurance Department on July 27, 2006, under Holding Company Section # 35152.

The Company has entered into an agreement with Stewart Title Limited, a United Kingdom insurance corporation, as described in the Net Worth Maintenance Agreement dated March 13, 2006. Such agreement was filed with the Texas Insurance Department on July 19, 2006, under Holding Company Section # 35118.

The Company has entered into a sublease agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 4, 2007, under Holding Company Section # 35818, as amended by Amendment No. 1 dated July 9, 2009 under Holding Company Section # 37726.

The Company has entered into a shared service agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 21, 2010, under Holding Company Section # 38524, dated January 28, 2010, as amended by Amendment No. 1 dated December 15, 2010 under Holding Company Section # 39311.

The Company has entered into a service agreement with Stewart Water Information, LLC. for title related services as described in the agreement dated August 31, 2007. Such agreement was filed with the Texas Insurance Department on September 17, 2007, under Holding Company Section # 36179.

The Company has entered into a cost allocation agreement with Electronic Closing Service, Inc. for vendor management services as described in the agreement dated August 7, 2007. Such agreement was filed with the Texas Insurance Department on August 14, 2007, under Holding Company Section # 36126.

The Company has entered into a title plant conveyance agreement and service agreement with PropertyInfo Corporation for computer related services and sale of copies of back title plants in Bexar County, Texas as described in the agreement dated February 12, 2008. Such agreement was filed with the Texas Insurance Department on February 28, 2008, under Holding Company Section # 36550.

The Company has entered into a service agreement with PropertyInfo Corporation for computer related services as described in the agreement dated August 27, 2007. Such agreement was filed with the Texas Insurance Department on September 1, 2007, under Holding Company Section # 36180.

The Company has entered into a transition agreement with PropertyInfo Corporation for title search services in Florida dated July 14, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39880.

The Company has entered into a title plant agreement with PropertyInfo Corporation dated August 27, 2010. Such agreement was approved with the Texas Insurance Department on September 28, 2010, under Holding Company Section # 38962.

The Company has entered into a sublease agreement with The Guarantee Title Company, LLC. Such agreement was filed with the Texas Insurance Department on November 18, 2010, under Holding Company Section # 39234.

The Company has entered into a title plant posting agreement with PropertyInfo Corporation dated February 3, 2011. Such agreement was filed with the Texas Insurance Department on February 7, 2011, under Holding Company Section # 39430.

The Company has entered into an agreement with Stewart Financials Services dated June 20, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39821.

- G. All outstanding shares of the Company are owned by Stewart Information Services Corporation, an insurance holding company, domiciled in the State of Delaware.

NOTES TO FINANCIAL STATEMENTS

- H. The Company owns no shares of stock of its ultimate parent company.
- I. The Company owns a 100% interest in Stewart Title Company, a non-insurance company, whose carrying value exceeds 10% of the admitted assets of the Company. The Company carries Stewart Title Company at GAAP equity adjusted for the elimination of parent company stock. The statement value and GAAP equity value of Stewart Title Company as of 12/31/2011 and 12/31/2010 was \$ 375,941,179 and \$ 365,464,179.
- J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.
- K. and L. – Not applicable

11. **Debt** – None

12. **Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

- A. Defined Benefit Plan - None
- B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries who have completed 90 days 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 Plan also offers a Roth 401(k) feature where the participant can choose to make after-tax contributions.

At September 30, 2012 plan assets totaled \$ 222,038,736 including vested benefits of \$ 221,299,359.

- C. None
- D. None
- E. None
- F. None

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

1. The Company has 2,000 shares of common stock authorized, issued and outstanding. The par value per share is \$3,500.

The Company has 750,000 shares of Class B common stock authorized, issued and outstanding. The par value per is \$2.

2. The Company has no preferred stock.
3. The Company cannot pay a dividend without the approval of the Texas Insurance Commissioner. The maximum dividend to the Company's parent that can be paid after such approval in 2012 is \$74.4 million. The Company did not declare a dividend in 2012 or 2011.
4. Dividends paid - None
- 5.-9. Not applicable
10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$149,200,276.
- 11 – 13. The Company has no surplus notes or quasi-reorganizations.

14. **Contingencies**

- A. Contingent Commitments – None

NOTES TO FINANCIAL STATEMENTS

- B. Assessments – None
- C. Gain Contingencies – None
- D. Claims related extra contractual and bad faith losses stemming from lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$0.00

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 claims	51-100 Claims	1 0 1 - 5 0 0 Claims	More than 500 Claims
X				

The claim count information is on a per claim basis.

The above amounts were accumulated by reviewing all settled claims with loss and loss adjustment expenses totaling more than \$400,000.

- E. All other Contingencies-

Regulatory developments

Stewart Title Guaranty Company (STGC) and Stewart Title Guaranty de Mexico, S.A. de C.V. (STGM) were defendants in a lawsuit in the State District Court of Harris County, Texas, Citigroup Global Markets Realty Corp. v. Stewart Title Guaranty Company. The lawsuit was filed in 2008 and concerns 16 owners' and 16 lenders' title insurance policies on 16 parcels of land in Mexico issued by STGM and reinsurance agreements by STGC. Citigroup Global Markets Realty Corp. asserted claims against STGC under reinsurance of the lenders' policies as well as extra-contractual claims under Texas law. K.R. Playa VI, S de R.L. de C.V., the owner of the parcels, asserted claims against STGC and separate claims against STGM under the owners' policies as well as extra-contractual claims under Texas law. The State District Court dismissed the extra-contractual claims against STGC and STGM based on application of Mexican law.

The jury returned a verdict of no damages, favorable to STGC and STGM, on April 29, 2011. Judgment was entered on June 30, 2011. Both Citigroup Global Markets Realty Corp. and K.R. Playa VI, S de R.L. de C.V. subsequently filed motions for new trial and motions for judgment notwithstanding the verdict, which the State District Court denied by orders dated September 12, 2011. Citigroup Global Markets Realty Corp. and K.R. Playa VI, S de R.L. de C.V. filed notices of appeal on September 28, 2011. The Company does not believe that the ultimate outcome will materially affect its financial condition or results of operations.

In January 2009, an action was filed by individuals against STGC, Stewart Title of California, Inc., Cuesta Title Company and others in the Superior Court of California for the County of San Luis Obispo alleging that the plaintiffs have suffered damages relating to loans they made through Hurst Financial Corporation to an individual named Kelly Gearhart and entities controlled by Gearhart. Thereafter, several other lawsuits making similar allegations, including a lawsuit filed by several hundred individuals, were filed in San Luis Obispo Superior Court, and one such lawsuit was removed to the United States District Court for the Central District of California. The defendants vary from case to case, but Stewart Information Services Corporation, Stewart Title Company and Stewart Title Insurance Company have also each been sued in at least one of the cases. Each of the complaints alleges some combination of the following purported causes of action: breach of contract, negligence, fraud, aiding and abetting fraud, constructive fraud, breach of fiduciary duty, breach of implied covenant of good faith and fair dealing, financial elder abuse, violation of California Business and Professions Code Section 17200, negligent misrepresentation, conversion, conspiracy, alter ego and declaratory relief. The San Luis Obispo Superior Court has sustained demurrers by the Company with regard to certain causes of action and certain individuals and entities and dismissed Stewart Information Services Corporation from one case without leave to amend. Plaintiffs in one case have dismissed Stewart Title Insurance Company following the Court's sustaining of Stewart Title Insurance Company's demurrer. On the other hand, the Court has overruled the demurrers as to some causes of action. The United States District Court for the Central District of California granted the Company's motion to dismiss the First Amended Complaint as to the claim for violation of the Racketeer Influenced and Corrupt Organizations Act, with prejudice, and remanded the remainder of the case to the San Luis Obispo Superior Court. The Company filed a motion to coordinate the cases for pretrial purposes, and the Court issued (i) an order assigning all the cases to a single judge, (ii) an Order Coordinating Related Cases for Pre-Trial Purposes, and (iii) a First Case Management Order for the Related Cases. Discovery is ongoing. The Company has filed a motion for summary judgment and summary adjudication seeking the dismissal of certain plaintiffs' claims. That motion was heard on October 25, 2012 and the parties are awaiting decision by the Court. On September 19, 2012, the Court set a target trial date of May 13, 2013, to which the Company has objected, to try an as-yet-undetermined portion of Plaintiffs' actions. The Court has not entered a scheduling order leading up to a trial starting on that date but has scheduled a case management conference

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for November 5, 2012. Although the Company cannot predict the outcome of these actions, it is vigorously defending itself against the allegations and does not believe that the ultimate outcome will materially affect its financial condition or results of operations.

In February 2008, an antitrust class action was filed in the United States District Court for the Eastern District of New York against Stewart Title Insurance Company, Monroe Title Insurance Corporation, Stewart Information Services Corporation, several other unaffiliated title insurance companies and the Title Insurance Rate Service Association, Inc. (TIRSA). The complaint alleges that the defendants violated Section 1 of the Sherman Antitrust Act by collectively filing proposed rates for title insurance in New York through TIRSA, a state-authorized and licensed rate service organization.

Complaints were subsequently filed in the United States District Courts for the Eastern and Southern Districts of New York and in the United States District Courts in Pennsylvania, New Jersey, Ohio, Florida, Massachusetts, Arkansas, California, Washington, West Virginia, Texas and Delaware. All of the complaints make similar class action allegations, except that certain of the complaints also allege violations of the Real Estate Settlement Procedures Act (RESPA) and various state antitrust and consumer protection laws. The complaints generally request treble damages in unspecified amounts, declaratory and injunctive relief and attorneys' fees. To date, 78 such complaints have been filed, each of which names the Company and/or one or more of its affiliates as a defendant (and have been consolidated in the aforementioned states), of which seven have been voluntarily dismissed.

As of July 25, 2012, the Company has obtained dismissals of the claims in Arkansas, California, Delaware, Florida, Massachusetts, New Jersey, New York, Ohio, Pennsylvania (where the court dismissed the damages claims and granted defendants summary judgment on the injunctive claims), Texas and Washington. The Company filed a motion to dismiss in West Virginia (where all proceedings have been stayed and the docket closed). The dismissals in New York and Texas have been affirmed by the United States Courts of Appeals for the Second and Fifth Circuits, respectively, and on October 4, 2010, the United States Supreme Court denied the plaintiffs' petitions for review of those decisions. The United States Court of Appeals for Sixth Circuit has affirmed the dismissal of the Ohio complaints, the Court of Appeals for the Third Circuit has affirmed the dismissals of the Delaware and New Jersey complaints, and the Court of Appeals for the Second Circuit has affirmed the dismissal of the RESPA claims in New York. Although the Company cannot predict the outcome of these actions, it is vigorously defending itself against the allegations and does not believe that the outcome will materially affect its financial condition or results of operations.

Van Buren Estates, LLC, Van Buren Estates LLC II, and Van Buren Estates, LP commenced an action in the Superior Court of California, County of Riverside on or about March 26, 2010 against Stewart Title of California, Inc. and STGC alleging among other things, negligence, breach of contract, breach of the implied covenant of good faith and fair dealing, specific performance, promissory estoppel and punitive damages. Stewart Title of California, Inc. settled prior to trial. STGC filed a motion for summary judgment which was granted in part. Subsequent to the summary judgment motion, Van Buren Estates, LP was the sole remaining plaintiff. A jury trial commenced on January 30, 2012. Among the issues involved was STGC's position that no title policy had been issued in favor of the remaining plaintiff. The trial concluded on March 5, 2012 with a jury verdict in favor of the plaintiff on the issues of liability and damages in the aggregate amount of approximately \$6.5 million. The parties had stipulated at trial that the cost to cure the title defect at issue in the case was \$0.4 million, less than the amount previously paid by Stewart Title of California, Inc. Judgment was entered on April 10, 2012. STGC filed motions for new trial and for judgment notwithstanding the verdict. The court granted the motion for judgment notwithstanding the verdict in part and reduced the judgment to approximately \$4.2 million. An amended judgment was entered on July 10, 2012. STGC filed its notice of appeal of the \$4.2 million amended judgment on July 19, 2012. Although the Company cannot predict the outcome of the appeal, it will continue to vigorously defend itself and does not believe that the ultimate outcome will materially affect its financial condition or results of operations.

The Company is also subject to other claims and lawsuits arising in the ordinary course of its business, most of which involve disputed policy claims. In some of these lawsuits, the plaintiff seeks exemplary or treble damages in excess of policy limits. The Company does not expect that any of these proceedings will have a material adverse effect on its consolidated financial condition or results of operations. Along with the other major title insurance companies, the Company is party to a number of class action lawsuits concerning the title insurance industry. The Company believes that it has adequate reserves for the various litigation matters and contingencies discussed above and that the likely resolution of these matters will not materially affect its financial condition or results of operations.

The Company is subject to administrative actions and litigation relating to the basis on which premium taxes are paid in certain states. Additionally, the Company has received various other inquiries from governmental regulators concerning practices in the insurance industry. Many of these practices do not concern title insurance. The Company believes that it has adequately reserved for these matters and does not anticipate that the outcome of these inquiries will materially affect its financial condition or results of operations.

The Company is also subject to various other administrative actions and inquiries into its business conduct in certain of the states in which it operates. While the Company cannot predict the outcome of the various regulatory and administrative matters, it believes that it has adequately reserved for these matters and does not anticipate that the outcome of any of these matters will materially affect its financial condition or results of operations.

NOTES TO FINANCIAL STATEMENTS

15. Leases

The Company's expense for leased offices was \$ 11,225,071 in 2011 and \$12,085,813 in 2010. These are noncancelable, operating leases expiring over the next nine years. The future minimum lease payments are summarized as follows (stated in thousands of dollars).

	2013	7,768
	2014	7,067
	2015	6,071
	2016	4,223
	2017 and thereafter	2,519
	Total	<u>27,648</u>

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. Fair Value Measurements

- Level 1 – quoted prices in active markets for identical assets or liabilities;
- Level 2 – observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data; and
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities, including certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

A.

(1) Fair Value Measurements at Reporting Date

<u>Description for each class of asset or liability</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
a. Assets at fair value				
Common Stock				
Industrial and Miscellaneous	10,856,826	-	-	10,856,826
Total Assets at fair value	<u>10,856,826</u>	<u>-</u>	<u>-</u>	<u>10,856,826</u>

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy - NONE

C. Aggregate Fair Value by Levels

<u>Type of Financial Instrument</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Not Practicable Carrying Value</u>
Common Stock	10,856,826	10,856,826	10,856,826			-
Bonds:						
U.S. Governments	17,220,680	15,810,812	17,220,680			-
Canadian Governments	145,183,174	144,087,329	145,183,174			-
Municipals	4,349,956	4,010,970		4,349,956		-
Corporate and Utilities	202,881,716	188,842,565	-	202,881,716		-
Total Bonds	<u>369,635,526</u>	<u>352,751,676</u>	<u>162,403,854</u>	<u>207,231,672</u>	-	-
Real Estate	2,196,174	262,828				262,828
Total Assets at fair value	<u>382,688,526</u>	<u>363,871,330</u>	<u>173,260,680</u>	<u>207,231,672</u>	-	<u>262,828</u>

D. Not Practicable to Estimate Fair Value- The Company's investments in real estate is immaterial for disclosure.

At September 30, 2012, Level 1 financial instruments consist of short-term investments, U.S. and foreign government bonds and equity securities. Level 2 financial instruments consist of municipal and corporate bonds.

21. Other Items

NOTES TO FINANCIAL STATEMENTS

A. Extraordinary Items - None

B. Troubled Debt Restructuring – None

C. The Company holds \$121,786,762 at September 30, 2012 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regards policyholders.

Assets in the amount of \$ 159,959,550 and \$ 153,071,688 at September 30, 2012 and December 31, 2011, respectively, were on deposit with government authorities or trustees as required by law.

D. – F None or Not Applicable

G. – Subprime Mortgage Related Risk Exposure

We have reviewed our investment portfolio as of September 30, 2012 and determined that we do not hold any investments that we believe will be materially impaired as a result of the decline in financing activity related to the subprime lending market or being backed by subprime loans.

22. Events Subsequent - None

23. Reinsurance

(A) Unsecured Reinsurance Recoverables – 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 Accounted for as a Deposit – None

24. Retrospectively Rated Contracts- Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

Known claims reserve was \$116.9 million and \$119.1 million at September 30, 2012 and 2011, respectively. As of September 30, 2012, \$77.2 million has been paid for losses and loss adjustment expenses attributable to prior policy years, compared to \$90.1 million at September 30, 2011. Incurred losses on prior policy years were \$74.8 million in 2012. Incurred losses on prior policy years are the result of prior policy years claims that were reported in the current year, as well as increased and decreases made to original estimates that result from additional information as it becomes known regarding the individual claims.

Incurred and paid losses decreased in 2012 following several years of increases resulting from the 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.

26. Intercompany Pooling Arrangements – Not Applicable

27. Structured Settlements – None

28. Supplemental Reserve – The Company is not required to carry a supplemental reserve.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []

2.2 If yes, date of change: 06/18/2012

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
If yes, complete the Schedule Y – Part 1 – organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2010

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/23/2012

6.4 By what department or departments?
Texas and Delaware
.....
.....
.....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

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

7.2 If yes, give full information
.....
.....
.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

GENERAL INTERROGATORIES

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

.....

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

Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [X] No []

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

.....

9.2 Has the code of ethics for senior managers been amended?

Yes [] No [X]

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

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

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

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []

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

\$ _____ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

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

.....

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

\$ _____ 0

GENERAL INTERROGATORIES

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ <u>0</u>	\$ <u>0</u>
14.22 Preferred Stock	\$ <u>0</u>	\$ <u>0</u>
14.23 Common Stock	\$ <u>429,938,849</u>	\$ <u>420,467,753</u>
14.24 Short-Term Investments	\$ <u>0</u>	\$ <u>0</u>
14.25 Mortgage Loans on Real Estate	\$ <u>0</u>	\$ <u>0</u>
14.26 All Other	\$ <u>0</u>	\$ <u>0</u>
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ <u>429,938,849</u>	\$ <u>420,467,753</u>
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ <u>0</u>	\$ <u>0</u>

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement. Yes No

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

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

1 Name of Custodian(s)	2 Custodian Address
Compass Bank	P. O. Box 4886, Houston, TX 77210-4886
Bank of Nova Scotia	130 King Street West, 20th Floor, Toronto, CN

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

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

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes No

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

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

GENERAL INTERROGATORIES

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

1 Central Registration Depository	2 Name(s)	3 Address
106975	Vaughan, Nelson, Scarborough	600 Travis, Suite 6300, Houston, TX 77002
.....

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [X] No []

17.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES

PART 2 - TITLE

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting 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]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses discounted to present value at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
.....
Total										

5.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

5.11 Bonds	\$ 352,751,676
5.12 Short-term investments	\$ 171,525
5.13 Mortgages	\$
5.14 Cash	\$ 14,622,057
5.15 Other admissable invested assets	\$ 9,346,233
5.16 Total	\$ 376,891,491

5.2 List below segregated 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 1 and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers)

5.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:	\$ 121,786,762
These funds consist of:	
5.22 In cash on deposit	\$ 121,786,762
5.23 Other forms of security	\$

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - By States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Known Claim Reserve	
			2	3	4	5	6	7
States, Etc.		Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1. Alabama	AL	L	7,671,622	6,185,473	2,232,560	1,427,325	490,264	963,515
2. Alaska	AK	L	8,986,705	9,203,688	19,909	76,835	33,718	34,390
3. Arizona	AZ	L	18,835,172	16,845,848	288,910	897,952	117,313	232,182
4. Arkansas	AR	L	8,212,783	8,752,361	461,662	431,347	922,942	1,074,427
5. California	CA	L	132,532,878	95,034,871	14,424,180	13,585,601	16,870,962	16,172,990
6. Colorado	CO	L	28,958,147	28,252,839	3,564,370	1,898,242	4,354,054	1,963,936
7. Connecticut	CT	L	5,229,642	3,464,596	197,276	104,995	315,532	422,070
8. Delaware	DE	L	3,703,618	4,093,240	301,021	406,579	362,133	445,080
9. District of Columbia	DC	L	2,427,712	3,360,024	674,004	611,836	297,142	587,244
10. Florida	FL	L	42,431,175	34,350,765	7,259,513	14,242,835	16,087,982	17,645,128
11. Georgia	GA	L	12,869,192	11,059,525	2,343,306	2,067,797	3,182,468	2,502,206
12. Hawaii	HI	L	2,873,792	1,960,995	37,164	262,120	205,914	279,356
13. Idaho	ID	L	5,959,728	6,051,248	936,325	1,286,004	918,390	1,608,598
14. Illinois	IL	L	16,705,781	16,267,553	6,667,324	2,598,619	11,602,756	11,891,480
15. Indiana	IN	L	7,902,089	7,175,969	1,333,328	420,127	1,808,032	2,580,702
16. Iowa	IA	N	655,032	582,020		32,425	3,420	10,033
17. Kansas	KS	L	3,788,402	4,999,806	13,932	174,370	138,488	88,060
18. Kentucky	KY	L	6,176,567	4,829,806	704,779	203,715	644,365	399,305
19. Louisiana	LA	L	13,507,453	11,181,101	477,462	728,127	1,008,464	855,644
20. Maine	ME	L	1,541,402	1,575,198	321,888	110,733	127,865	91,803
21. Maryland	MD	L	16,079,995	21,461,348	739,216	1,798,479	1,416,583	2,000,462
22. Massachusetts	MA	L	23,327,081	20,581,398	212,970	1,752,410	1,545,245	1,061,947
23. Michigan	MI	L	19,030,072	16,933,576	884,390	926,613	2,095,082	1,702,352
24. Minnesota	MN	L	12,591,719	16,951,122	1,113,906	885,940	2,599,043	3,626,269
25. Mississippi	MS	L	1,839,874	1,508,144	792,911	466,719	602,432	286,945
26. Missouri	MO	L	2,025,189	3,687,240	664,044	1,036,777	1,480,777	791,419
27. Montana	MT	L	5,917,480	4,943,882	144,724	538,908	205,087	158,795
28. Nebraska	NE	L	5,786,121	3,365,720	303,737	11,923	86,563	306,402
29. Nevada	NV	L	6,857,634	8,030,736	291,769	2,227,445	414,798	1,711,020
30. New Hampshire	NH	L	3,195,309	2,578,302	640,056	170,144	274,640	353,697
31. New Jersey	NJ	L	34,711,515	31,519,618	1,459,406	2,863,186	1,326,722	1,419,110
32. New Mexico	NM	L	10,001,962	8,119,621	451,204	80,967	447,963	386,336
33. New York	NY	Q						
34. North Carolina	NC	L	3,965,905	6,385,786	1,300,613	1,176,866	920,781	1,136,389
35. North Dakota	ND	L	3,267,166	1,874,309		836	20,000	
36. Ohio	OH	L	21,719,710	26,462,803	1,075,571	1,877,857	4,161,321	3,039,067
37. Oklahoma	OK	L	5,811,167	4,878,405	669,196	235,363	196,901	528,210
38. Oregon	OR	L	8,879,466	8,579,081	310,341	184,482	239,356	391,394
39. Pennsylvania	PA	L	29,281,861	24,818,217	2,897,994	4,184,648	3,774,729	4,672,622
40. Rhode Island	RI	L	773,608	485,823	103,348	121,191	683,463	404,416
41. South Carolina	SC	L	11,861,104	10,029,634	2,204,244	695,030	805,556	1,213,186
42. South Dakota	SD	L	2,347,246	2,050,985	(6,000)	(18,543)	11,719	6,719
43. Tennessee	TN	L	11,631,387	9,323,171	1,000,081	642,968	1,103,340	1,401,253
44. Texas	TX	L	188,032,729	153,989,249	4,903,621	2,914,061	4,338,292	5,267,313
45. Utah	UT	L	23,500,701	17,043,658	780,299	1,630,621	1,433,188	1,783,993
46. Vermont	VT	L	756,979	895,746	73,339	8,567	35,021	6,034
47. Virginia	VA	L	36,285,782	31,034,504	1,028,901	964,197	2,073,393	1,675,715
48. Washington	WA	L	22,999,954	19,579,114	1,498,066	1,936,677	1,249,979	876,274
49. West Virginia	WV	L	1,667,361	1,154,427	50,327	221,272	49,595	90,049
50. Wisconsin	WI	L	12,855,634	10,628,190	363,225	355,073	254,953	253,397
51. Wyoming	WY	L	2,042,848	2,459,266	(8,625)	43,375	72,677	99,031
52. American Samoa	AS	N						
53. Guam	GU	L	1,984,380	2,412,630	6,704	(5,345)	500	35,570
54. Puerto Rico	PR	L	4,031,711	4,642,280	394,776	591,923	3,091,695	2,311,408
55. U.S. Virgin Islands	VI	L	(160,721)	293,329	44,881	32,699	177,724	65,301
56. Northern Mariana Islands	MP	L	68,705	71,837				500
57. Canada	CN	L	70,491,913	59,777,023	10,464,483	8,537,848	8,735,059	8,463,859
58. Aggregate Other Alien	OT	X X X	71,660	43,188	14,953	44,371	11,221,071	10,854,019
59. Totals		(a) 53	936,501,099	813,820,288	79,127,584	80,703,132	116,637,452	118,228,622

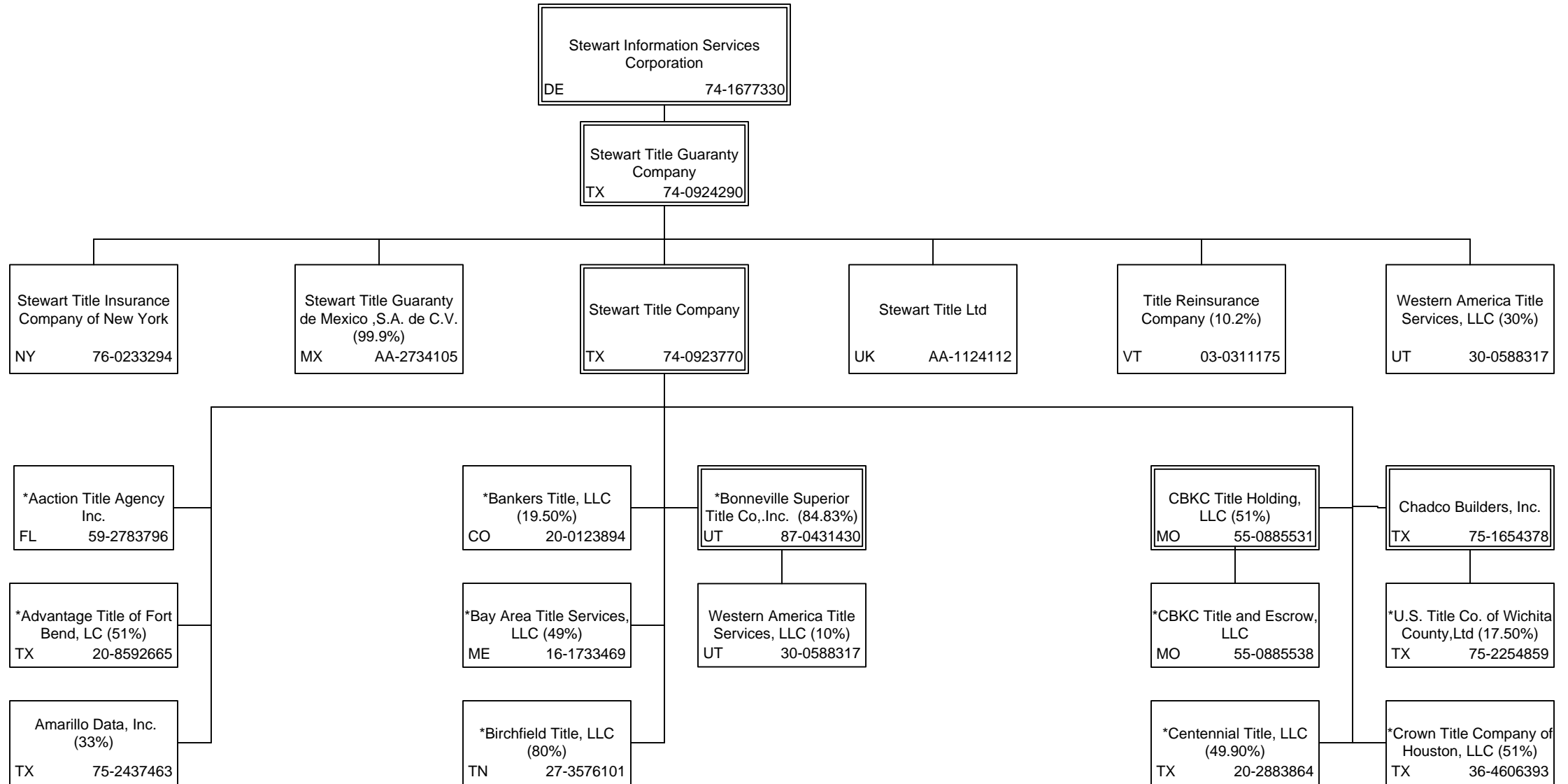
DETAILS OF WRITE-INS							
5801. Bahamas	X X X	57,831	43,188				
5802. Mexico	X X X	13,829			19,296		
5803. Costa Rica	X X X			12,503	23,303	527,726	165,724
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X			2,450	1,772	10,693,345	10,688,295
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	71,660	43,188	14,953	44,371	11,221,071	10,854,019

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

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

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

PART 1 - ORGANIZATIONAL CHART



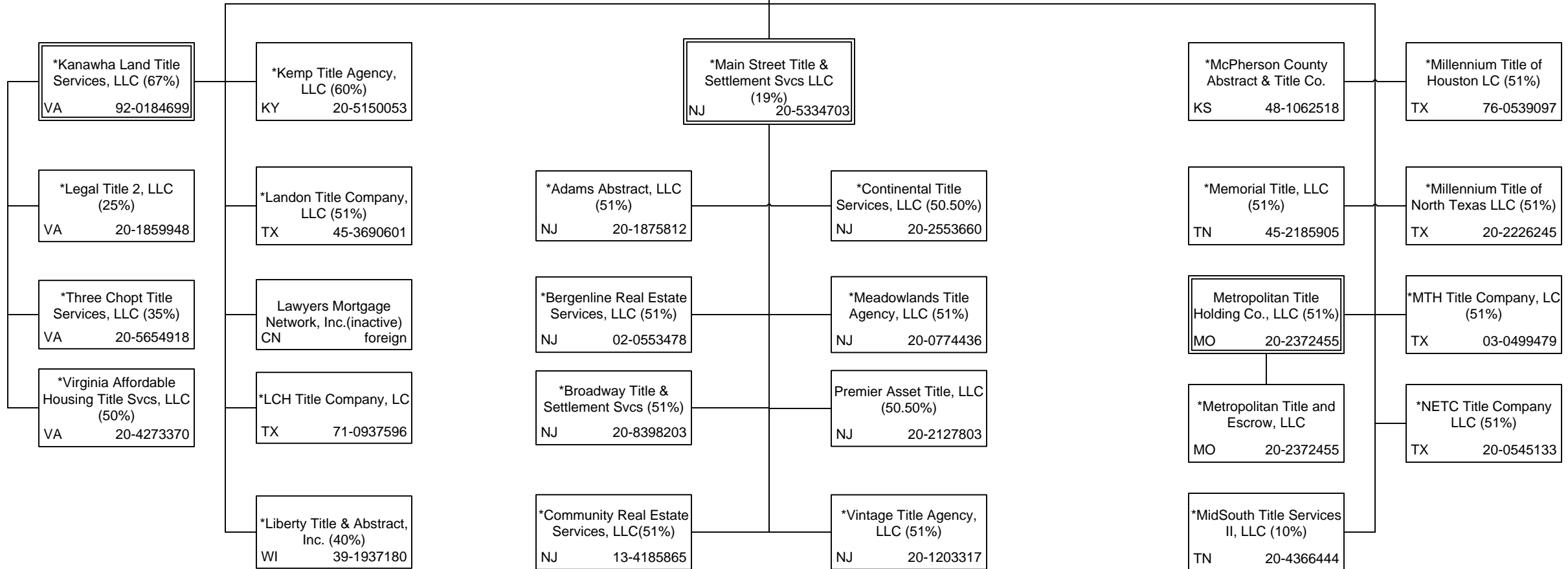
Unless otherwise noted, all ownership is 100%
 *Asterisk denotes title insurance issuing agent for Company

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

PART 1 - ORGANIZATIONAL CHART

11.2

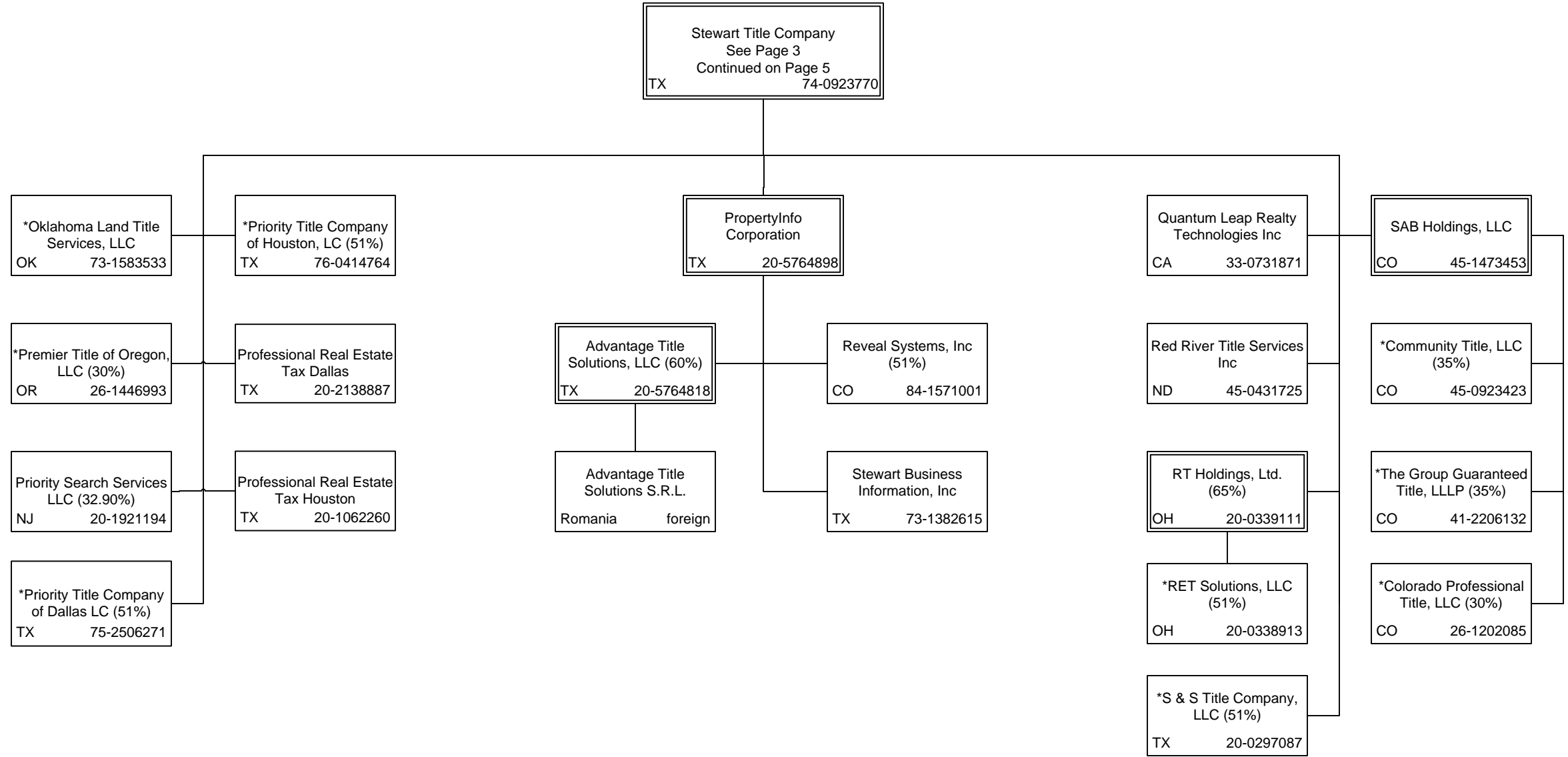
Stewart Title Company
See Page 2
Continued on Page 4
TX 74-0923770



Unless otherwise noted, all ownership is 100%
*Asterisk denotes title insurance issuing agent for Company

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

PART 1 - ORGANIZATIONAL CHART

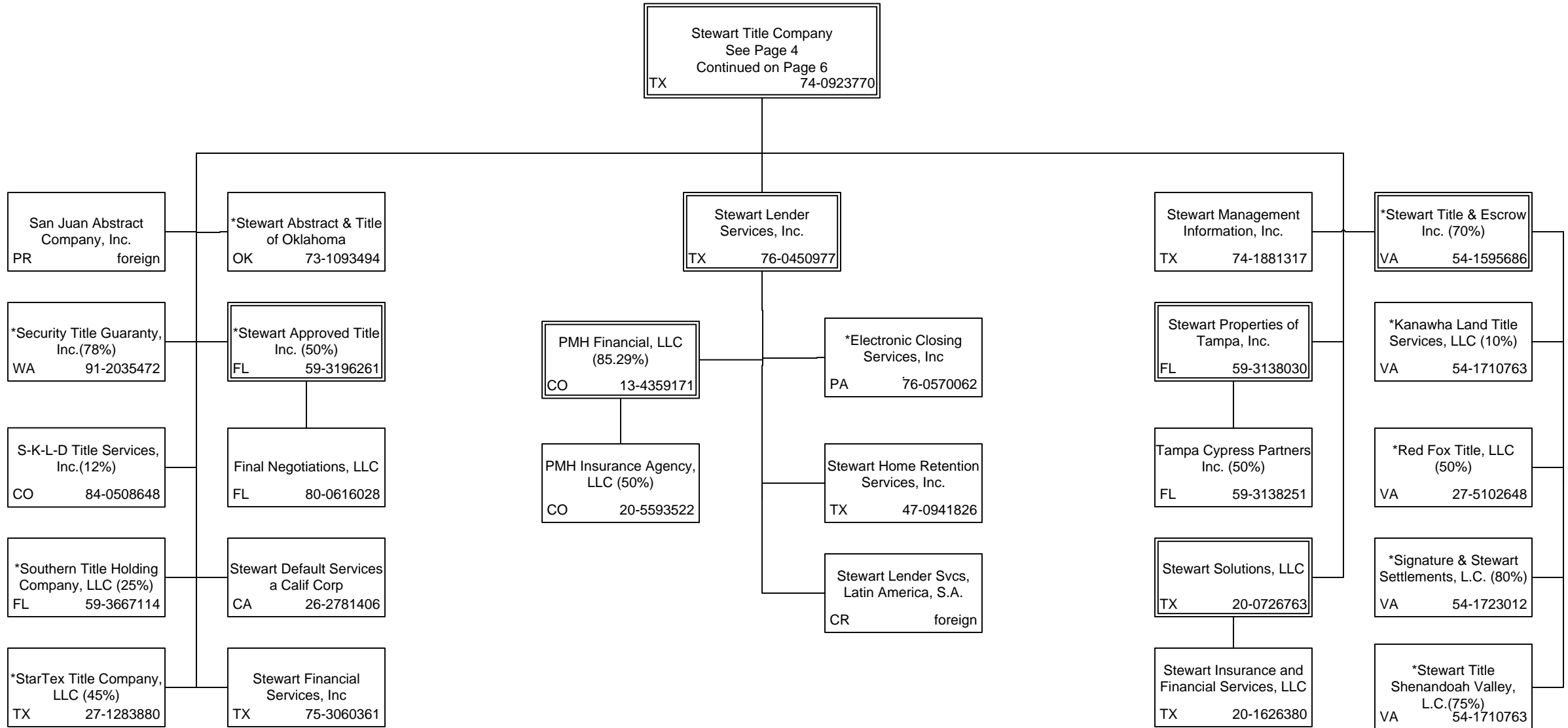


113

Unless otherwise noted, all ownership is 100%
*Asterisk denotes title insurance issuing agent for Company

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

PART 1 - ORGANIZATIONAL CHART

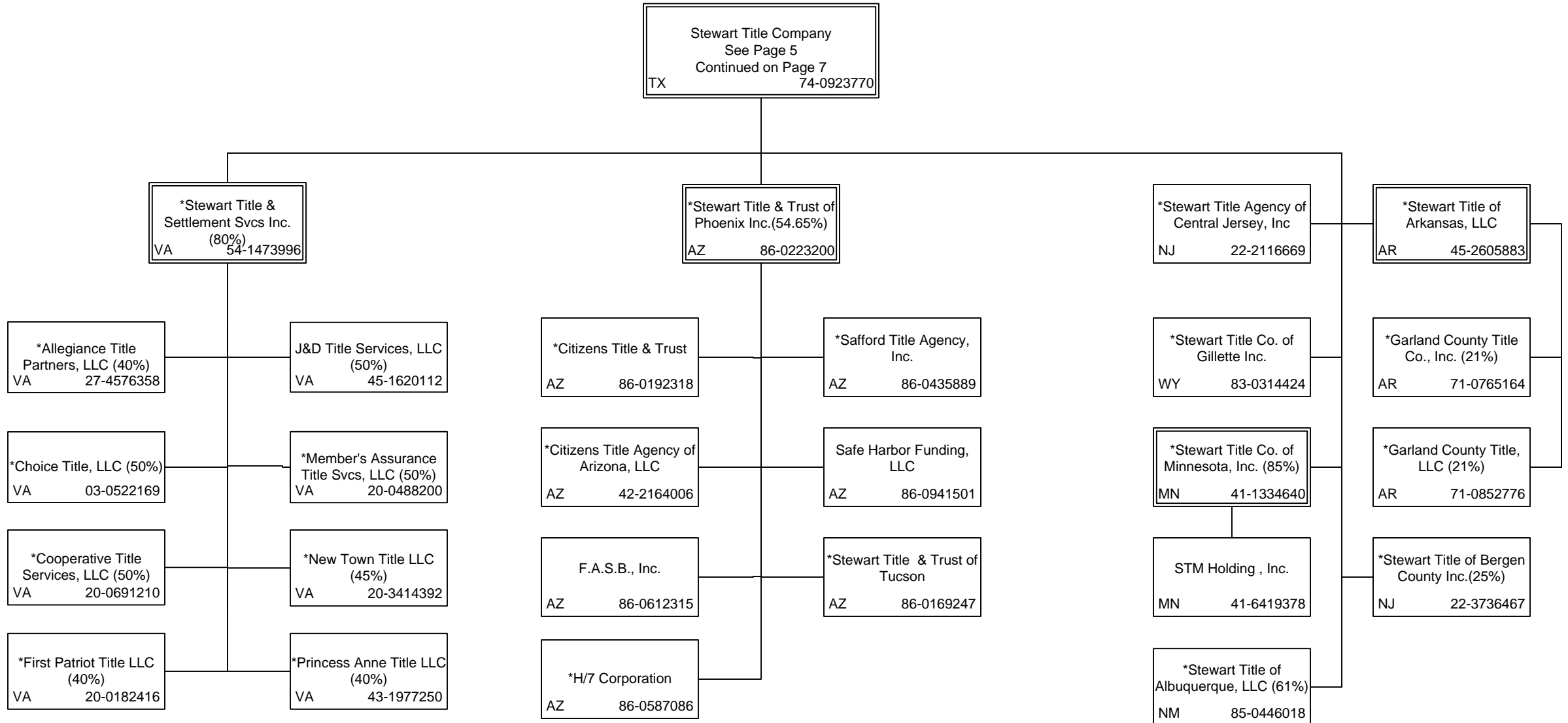


114

Unless otherwise noted, all ownership is 100%
*Asterisk denotes title insurance issuing agent for Company

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

PART 1 - ORGANIZATIONAL CHART

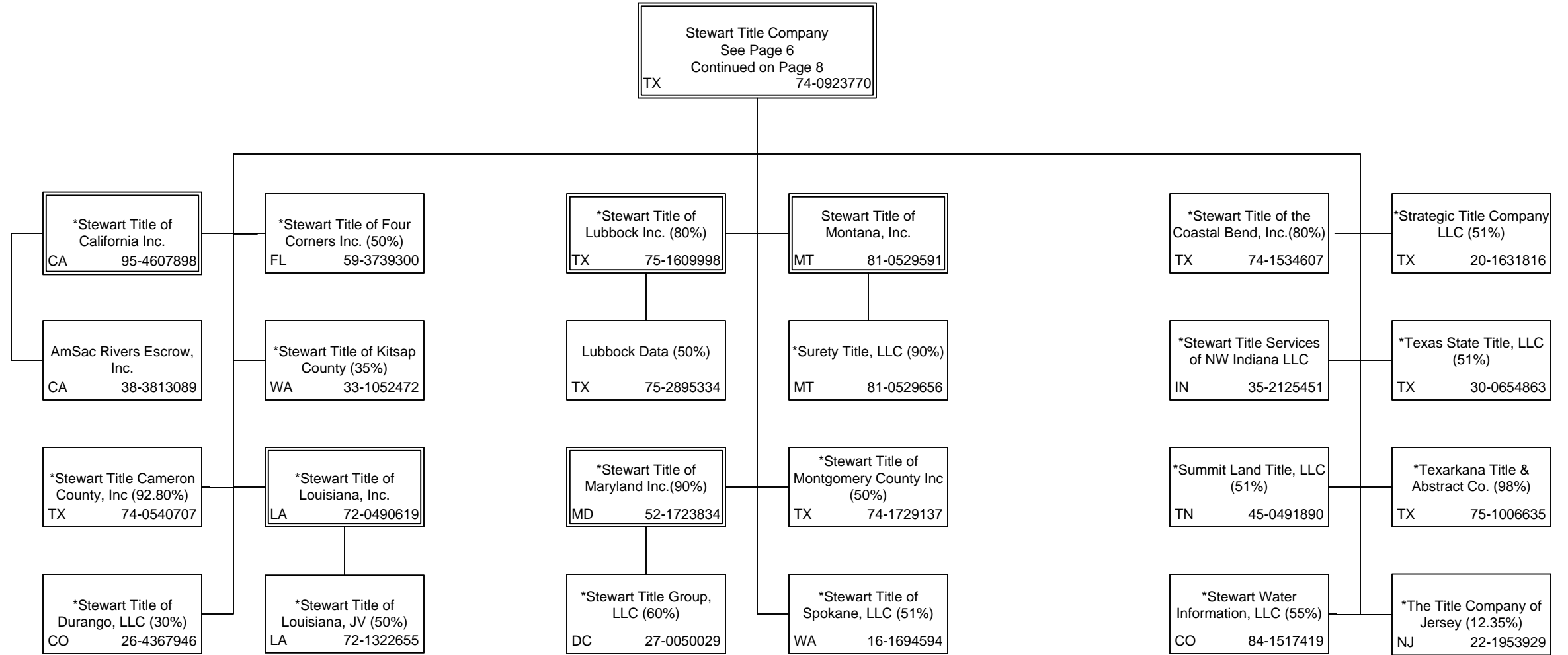


115

Unless otherwise noted, all ownership is 100%
*Asterisk denotes title insurance issuing agent for Company

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

PART 1 - ORGANIZATIONAL CHART

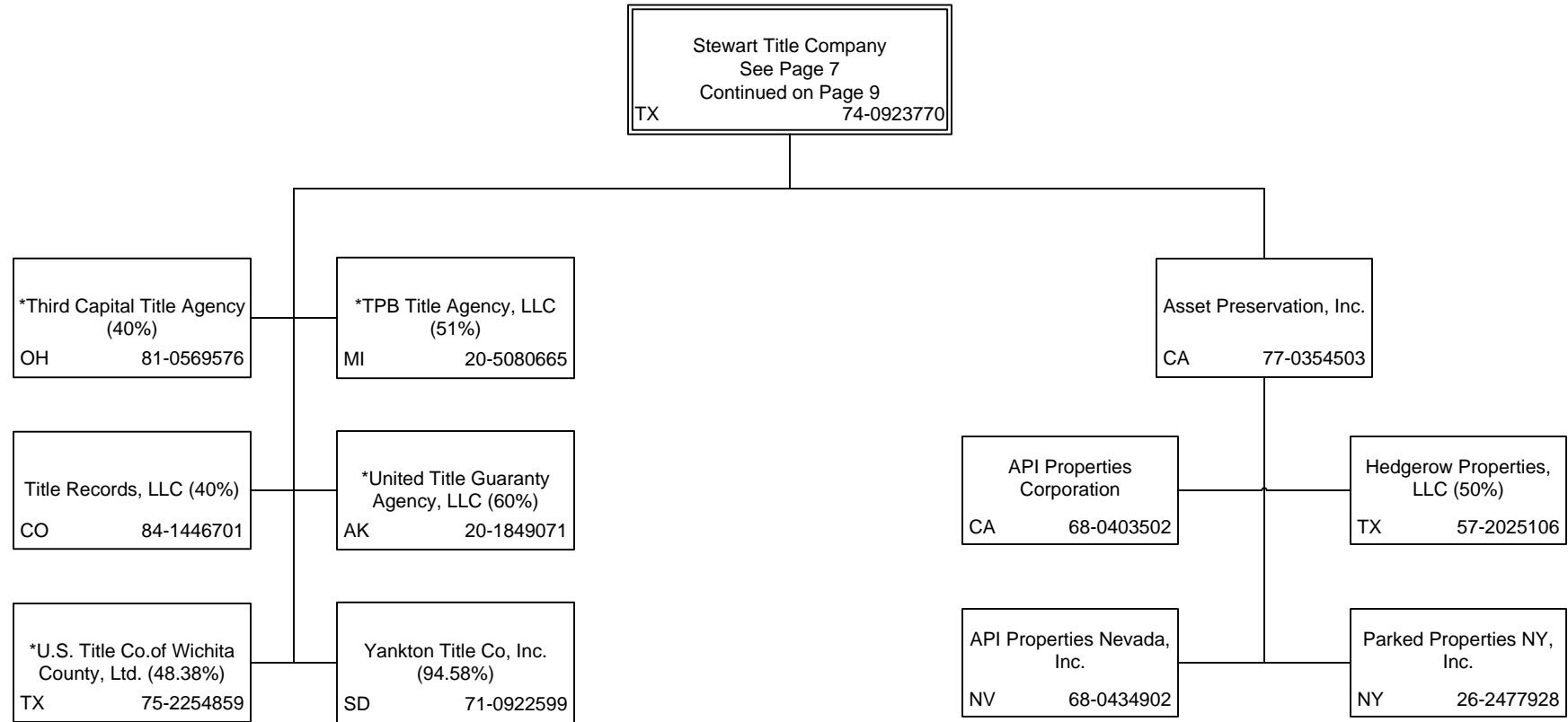


116

Unless otherwise noted, all ownership is 100%
*Asterisk denotes title insurance issuing agent for Company

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

PART 1 - ORGANIZATIONAL CHART

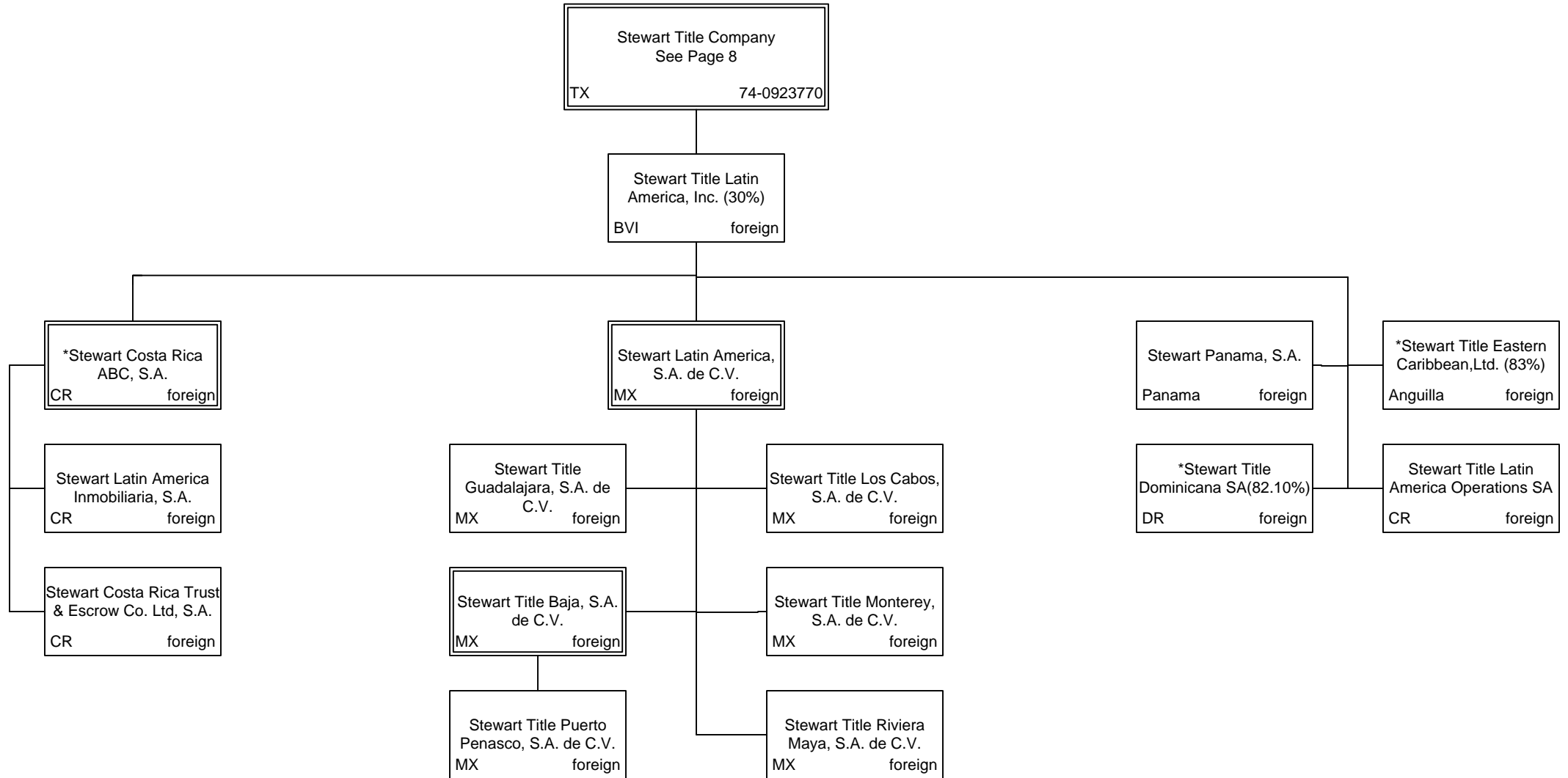


11.7

Unless otherwise noted, all ownership is 100%
*Asterisk denotes title insurance issuing agent for Company

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

PART 1 - ORGANIZATIONAL CHART



11.8

Unless otherwise noted, all ownership is 100%
 *Asterisk denotes title insurance issuing agent for Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0340	Stewart	00000	74-1677330		00009434	NYSE	Stewart Information Services Corporation	DE						
0340	Stewart	50121	74-0924290				Stewart Title Guaranty Company	TX	IA	Stewart Information Services Corporation	Ownership	100.0	Stewart Information Services Corporati	
		51420	76-0233294				Stewart Title Insurance Company of New York	NY	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	AA-2734105				Stewart Title Guaranty de Mexico ,S.A. de C.V.	MX	IA	Stewart Title Guaranty Company	Ownership	99.9	Stewart Information Services Corporati	
		00000	AA-1124112				Stewart Title Ltd	UK	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corporati	
0340	Stewart	32336	03-0311175				Title Reinsurance Company	VT	IA	Stewart Title Guaranty Company	Ownership	10.2	Stewart Information Services Corporati	
		00000	30-0588317				Western America Title Services, LLC	UT	NIA	Stewart Title Guaranty Company	Ownership	30.0	Stewart Information Services Corporati	
		00000	74-0923770				Stewart Title Company	TX	NIA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	59-2783796				Aaction Title Agency Inc.	FL	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-8592665				Advantage Title of Fort Bend, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	75-2437463				Amarillo Data, Inc.	TX	NIA	Stewart Title Company	Ownership	33.0	Stewart Information Services Corporati	
		00000	20-0123894				Bankers Title, LLC	CO	NIA	Stewart Title Company	Ownership	19.5	Stewart Information Services Corporati	
		00000	16-1733469				Bay Area Title Services, LLC	ME	NIA	Stewart Title Company	Ownership	49.0	Stewart Information Services Corporati	
		00000	27-3576101				Birchfield Title, LLC	TN	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	
		00000	87-0431430				Bonneville Superior Title Company Inc.	UT	NIA	Stewart Title Company	Ownership	84.8	Stewart Information Services Corporati	
		00000	30-0588317				Western America Title Services, LLC	UT	NIA	Bonneville Superior Title Company Inc.	Ownership	10.0	Stewart Information Services Corporati	
		00000	55-0885531				CBKC Title Holding, LLC	MO	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	55-0885538				CBKC Title and Escrow, LLC	MO	NIA	CBKC Title Holding, LLC	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-2883864				Centennial Title, LLC	TX	NIA	Stewart Title Company	Ownership	49.9	Stewart Information Services Corporati	
		00000	75-1654378				Chadco	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	75-2254859				U.S. Title Company of Wichita County, Ltd	TX	NIA	Chadco	Ownership	17.5	Stewart Information Services Corporati	
		00000	36-4606393				Crown Title Company of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	77-0416985				Cuesta Title Company	CA	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	
		00000	20-1303132				DH Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	27-3090716				DHH Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	76-0608165				Dominion Title LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	75-2857028				Dominion Title of Dallas LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	62-1786562				Elite Title Partnerships	TN	NIA	Stewart Title Company	Ownership	55.0	Stewart Information Services Corporati	
		00000	74-1497558				Fulghum Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	47-0924720				GESS Management LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	73-1673752				GESS Real Estate Investments, LP	TX	NIA	Stewart Title Company	Ownership	99.0	Stewart Information Services Corporati	
		00000	74-2823956				Gracy Title Company LC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	04-3813945				ABC Title, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corporati	
		00000	36-4603730				Advantage Title of Travis County, LC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corporati	
		00000	45-5091067				Graystone Title Company, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corporati	
		00000	63-1261878				Guarantee Title Company, LLC	AL	NIA	Stewart Title Company	Ownership	20.0	Stewart Information Services Corporati	
		00000	48-1196842				Hannaford Abstract & Title Company, Inc	KS	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000					Hato Rey Insurance Agency, Inc.	PR	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	75-3203073				Heart of America Holdings, LLC	MO	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	75-3203079				Heart of America Title and Escrow, LLC	MO	NIA	Heart of America Holdings, LLC	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-3095762				HMH Title LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	56-2529986				I & S Holdings, LLC	WA	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	30-0205196				Stewart Title Escrow of Island County, LLC	WA	NIA	I & S Holdings, LLC	Ownership	100.0	Stewart Information Services Corporati	
		00000	45-2970277				Integrity Title Agency, LLC	AK	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	94-2912200				Intercity Capital Corporation	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	68-0127878				InterCity Escrow Services	CA	NIA	Intercity Capital Corporation	Ownership	100.0	Stewart Information Services Corporati	
		00000	26-0255315				Stewart Vacation Ownership Title Agency, Inc.	FL	NIA	Intercity Capital Corporation	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-3806261				Inwood Heritage Oaks Ltd	TX	NIA	Stewart Title Company	Ownership	19.7	Stewart Information Services Corporati	
		00000	92-0184699				Kanawha Land Title Services, LLC	VA	NIA	Stewart Title Company	Ownership	67.0	Stewart Information Services Corporati	
		00000	20-1859948				Legal Title 2, LLC	VA	NIA	Kanawha Land Title Services, LLC	Ownership	25.0	Stewart Information Services Corporati	
		00000	20-5654918				Three Chopt Title Services, LLC	VA	NIA	Kanawha Land Title Services, LLC	Ownership	35.0	Stewart Information Services Corporati	
		00000	20-4273370				Virginia Affordable Housing Title Services, LLC	VA	NIA	Kanawha Land Title Services, LLC	Ownership	50.0	Stewart Information Services Corporati	
		00000	20-5150053				Kemp Title Agency, LLC	KY	NIA	Stewart Title Company	Ownership	60.0	Stewart Information Services Corporati	
		00000	45-3690601				Landon Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000					Lawyers Mortgage Network, Inc.	CN	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	71-0937596				LCH Title Company, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	39-1937180				Liberty Title & Abstract, Inc.	WI	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corporati	
		00000	20-5334703				Main Street Title & Settlement Svcs LLC	NJ	NIA	Stewart Title Company	Ownership	19.0	Stewart Information Services Corporati	
		00000	20-1875812				Adams Abstract, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	
		00000	02-0553478				Bergenline Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-8398203				Broadway Title & Settlement Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	
		00000	13-4185865				Community Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-2553660				Continental Title Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corporati	
		00000	20-0774436				Meadowlands Title Agency, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-2127803				Premier Asset Title, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corporati	
		00000	20-1203317				Vintage Title Agency, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	
		00000	48-1062518				McPherson County Abstract & Title Company	KS	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	45-2185905				Memorial Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-2372524				Metropolitan Title and Escrow, LLC	MO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-4366444				MidSouth Title Services II, LLC	TN	NIA	Stewart Title Company	Ownership	10.0	Stewart Information Services Corporati	
		00000	76-0539097				Millennium Title of Houston LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-2226245				Millennium Title of North Texas LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	03-0499479				MTH Title Company LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-0545133				NETC Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	73-1583533				Oklahoma Land Title Services, LLC	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	26-1446993				Premier Title of Oregon, LLC	OR	NIA	Stewart Title Company	Ownership	30.0	Stewart Information Services Corporati	
		00000	20-1921194				Priority Search Services LLC	NJ	NIA	Stewart Title Company	Ownership	32.9	Stewart Information Services Corporati	
		00000	75-2506271				Priority Title Company of Dallas LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	76-0414764				Priority Title Company of Houston, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-2138887				Professional Real Estate Tax Dallas	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-1062260				Professional Real Estate Tax Houston	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-5764898				PropertyInfo Corporation	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-5764818				Advantage Title Solutions, LLC	TX	NIA	PropertyInfo Corporation	Ownership	60.0	Stewart Information Services Corporati	
		00000					Advantage Title Solutions S.R.L.	Romania	NIA	Advantage Title Solutions, LLC	Ownership	100.0	Stewart Information Services Corporati	
		00000	84-1571001				Reveal Systems, Inc	CO	NIA	PropertyInfo Corporation	Ownership	51.0	Stewart Information Services Corporati	
		00000	73-1382615				Stewart Business Information, Inc	TX	NIA	PropertyInfo Corporation	Ownership	100.0	Stewart Information Services Corporati	
		00000	33-0731871				Quantum Leap Realty Technologies Inc	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	45-0431725				Red River Title Services Inc	ND	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	20-0339111				RT Holdings, Ltd.	OH	NIA	Stewart Title Company	Ownership	65.0	Stewart Information Services Corporati	
		00000	20-0338913				RET Solutions, LLC	OH	NIA	RT Holdings, Ltd.	Ownership	51.0	Stewart Information Services Corporati	
		00000	20-0297087				S & S Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	45-1473453				SAB Holdings, LLC	CO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	26-1202085				Colorado Professional Title, LLC	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corporati	
		00000	45-0923423				Community Title, LLC	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corporati	
		00000	41-2206132				The Group Guaranteed Title, LLLP	CO	NIA	SAB Holdings, LLC	Ownership	3.0	Stewart Information Services Corporati	
		00000					San Juan Abstract Company, Inc.	PR	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	91-2035472				Security Title Guaranty, Inc.	WA	NIA	Stewart Title Company	Ownership	78.0	Stewart Information Services Corporati	
		00000	84-0508648				S-K-L-D Title Services, Inc.	CO	NIA	Stewart Title Company	Ownership	12.0	Stewart Information Services Corporati	
		00000	59-3667114				Southern Title Holding Company, LLC	FL	NIA	Stewart Title Company	Ownership	25.0	Stewart Information Services Corporati	
		00000	27-1283880				StarTex Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	45.0	Stewart Information Services Corporati	
		00000	73-1093494				Stewart Abstract & Title of Oklahoma	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	59-3196261				Stewart Approved Title Inc.	FL	NIA	Stewart Title Company	Ownership	50.0	Stewart Information Services Corporati	
		00000	80-0616028				Final Negotiations, LLC	FL	NIA	Stewart Approved Title Inc.	Ownership	90.0	Stewart Information Services Corporati	
		00000	26-2781406				Stewart Default Services a Calif Corp	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	75-3060361				Stewart Financial Services, Inc	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	76-0450977				Stewart Lender Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	76-0570062				Electronic Closing Services, Inc.	PA	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	13-4359171				PMH Financial, LLC	CO	NIA	Stewart Lender Services, Inc.	Ownership	85.3	Stewart Information Services Corporati	
		00000	20-5593522				PMH Insurance Agency, LLC	CO	NIA	PMH Financial, LLC	Ownership	50.0	Stewart Information Services Corporati	
		00000	47-0941826				Stewart Home Retention Services, Inc.	TX	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000					Stewart Lender Services, Latin America, S.A.	CR	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	74-1881317				Stewart Management information, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	59-3138030				Stewart Properties of Tampa, Inc.	FL	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	59-3138251				Tampa Cypress Partners Inc.	FL	NIA	Stewart Properties of Tampa, Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	20-0726763				Stewart Solutions, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	20-1626380				Stewart Insurance and Financial Services, LLC	TX	NIA	Stewart Solutions, LLC	Ownership	100.0	Stewart Information Services Corporati	
		00000	54-1595686				Stewart Title & Escrow Inc.	VA	NIA	Stewart Title Company	Ownership	70.0	Stewart Information Services Corporati	
		00000	92-0184699				Kanawha Land Title Services, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	10.0	Stewart Information Services Corporati	
		00000	27-5102648				Red Fox Title, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	54-1723012				Signature & Stewart Settlements, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	80.0	Stewart Information Services Corporati	
		00000	54-1710763				Stewart Title Shenandoah Valley, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	75.0	Stewart Information Services Corporati	
		00000	54-1473996				Stewart Title & Settlement Services, Inc.	VA	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	
		00000	27-4576358				Allegiance Title Partners, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	40.0	Stewart Information Services Corporati	
		00000	03-0522169				Choice Title, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	20-0691210				Cooperative Title Services, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	20-0182416				First Patriot Title LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	40.0	Stewart Information Services Corporati	
		00000	45-1620112				J&D Title Services, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	20-0488200				Member's Assurance Title Services, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	20-3414392				New Town Title LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	45.0	Stewart Information Services Corporati	
		00000	43-1977250				Princess Anne Title LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	40.0	Stewart Information Services Corporati	
		00000	86-0223200				Stewart Title & Trust of Phoenix Inc.	AZ	NIA	Stewart Title Company	Ownership	54.7	Stewart Information Services Corporati	
		00000	86-0192318				Citizens Title & Trust	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	42-2164006				Citizens Title Agency of Arizona, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	86-0612315				F.A.S.B., Inc.	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	86-0587086				H/7 Corporation	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	86-0941501				Safe Harbor Funding, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	86-0435889				Safford Title Agency, Inc.	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	86-0169247				Stewart Title & Trust of Tucson	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	22-2116669				Stewart Title Agency of Central Jersey, Inc	NJ	NIA	Stewart Title Company	Ownership	25.0	Stewart Information Services Corporati	
		00000	83-0314424				Stewart Title Co. of Gillette Inc.	WY	NIA	Stewart Title Company	Ownership	93.3	Stewart Information Services Corporati	
		00000	41-1334640				Stewart Title Company of Minnesota, Inc.	MN	NIA	Stewart Title Company	Ownership	85.0	Stewart Information Services Corporati	
		00000	41-6419378				STM Holding, Inc.	MN	NIA	Stewart Title Company of Minnesota, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	85-0446018				Stewart Title of Albuquerque, LLC	NM	NIA	Stewart Title Company	Ownership	61.0	Stewart Information Services Corporati	
		00000	45-2605883				Stewart Title of Arkansas, LLC	AR	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	71-0765164				Garland County Title Co., Inc.	AR	NIA	Stewart Title of Arkansas, LLC	Ownership	21.0	Stewart Information Services Corporati	
		00000	71-0852776				Garland County Title, LLC	AR	NIA	Stewart Title of Arkansas, LLC	Ownership	21.0	Stewart Information Services Corporati	
		00000	22-3736467				Stewart Title of Bergen County Inc.	NJ	NIA	Stewart Title Company	Ownership	25.0	Stewart Information Services Corporati	
		00000	95-4607898				Stewart Title of California Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	38-3813089				AmSac Rivers Escrow, Inc.	CA	NIA	Stewart Title of California Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	74-0540707				Stewart Title of Cameron County, Inc.	TX	NIA	Stewart Title Company	Ownership	92.8	Stewart Information Services Corporati	
		00000	26-4367946				Stewart Title of Durango, LLC	CO	NIA	Stewart Title Company	Ownership	30.0	Stewart Information Services Corporati	
		00000	59-3739300				Stewart Title of Four Corners Inc.	FL	NIA	Stewart Title Company	Ownership	50.0	Stewart Information Services Corporati	
		00000	33-1052472				Stewart Title of Kitsap County	WA	NIA	Stewart Title Company	Ownership	35.0	Stewart Information Services Corporati	
		00000	72-0490619				Stewart Title of Louisiana, Inc.	LA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	72-1322655				Stewart Title of Louisiana, JV	LA	NIA	Stewart Title of Louisiana, Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	75-1609998				Stewart Title of Lubbock Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	
		00000	75-2895334				Lubbock Data	TX	NIA	Stewart Title of Lubbock Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	52-1723834				Stewart Title of Maryland Inc.	MD	NIA	Stewart Title Company	Ownership	90.0	Stewart Information Services Corporati	
		00000	27-0050029				Stewart Title Group, LLC	DC	NIA	Stewart Title of Maryland Inc.	Ownership	60.0	Stewart Information Services Corporati	
		00000	81-0529591				Stewart Title of Montana, Inc.	MT	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	81-0529656				Surety Title, LLC	MT	NIA	Stewart Title of Montana, Inc.	Ownership	90.0	Stewart Information Services Corporati	
		00000	74-1729137				Stewart Title of Montgomery County, Inc	TX	NIA	Stewart Title Company	Ownership	50.0	Stewart Information Services Corporati	
		00000	16-1694594				Stewart Title of Spokane, LLC	WA	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	74-1534607				Stewart Title of the Coastal Bend, Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	
		00000	35-2125451				Stewart Title Services of NW Indiana LLC	IN	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	84-1517419				Stewart Water Information, LLC	CO	NIA	Stewart Title Company	Ownership	55.0	Stewart Information Services Corporati	
		00000	20-1631816				Strategic Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	45-0491890				Summit Land Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	30-0654863				Texas State Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	75-1006635				Texarkana Title & Abstract Company	TX	NIA	Stewart Title Company	Ownership	98.0	Stewart Information Services Corporati	
		00000	22-1953929				The Title Company of Jersey	NJ	NIA	Stewart Title Company	Ownership	12.4	Stewart Information Services Corporati	
		00000	81-0569576				Third Capital Title Agency	OH	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corporati	
		00000	84-1446701				Title Records, LLC	CO	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corporati	
		00000	20-5080665				TPB Title Agency, LLC	MI	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	
		00000	75-2254859				U.S. Title Company of Wichita County, Ltd	TX	NIA	Stewart Title Company	Ownership	48.4	Stewart Information Services Corporati	
		00000	20-1849071				United Title Guaranty Agency, LLC	AK	NIA	Stewart Title Company	Ownership	60.0	Stewart Information Services Corporati	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	71-0922599				Yankton Title Company, Inc.	SD	NIA	Stewart Title Company	Ownership	94.6	Stewart Information Services Corporati	
		00000	77-0354503				Asset Preservation, Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	
		00000	68-0403502				API Properties Corporation	CA	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	68-0434902				API Properties Nevada, Inc.	NV	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000	57-2025106				Hedgerow Properties, LLC	TX	NIA	Asset Preservation, Inc.	Ownership	50.0	Stewart Information Services Corporati	
		00000	26-2477928				Parked Properties NY, Inc.	NY	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000					Stewart Title Latin America, Inc.	BVI	NIA	Stewart Title Company	Ownership	30.0	Stewart Information Services Corporati	
		00000					Stewart Costa Rica ABC, S.A.	CR	NIA	Stewart Latin America, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000					Stewart Costa Rica Trust & Escrow Company Limited, S.A.	CR	NIA	Stewart Costa Rica ABC, S.A.	Ownership	100.0	Stewart Information Services Corporati	
		00000					Stewart Latin America Inmobiliaria, S.A.	CR	NIA	Stewart Costa Rica ABC, S.A.	Ownership	100.0	Stewart Information Services Corporati	
		00000					Stewart Latin America, S.A. de C.V.	MX	NIA	Stewart Latin America, Inc.	Ownership	99.9	Stewart Information Services Corporati	
		00000					Stewart Panama, S.A.	Panama	NIA	Stewart Latin America, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000					Stewart Title Dominicana, S.A.	DR	NIA	Stewart Latin America, Inc.	Ownership	82.1	Stewart Information Services Corporati	
		00000					Stewart Title Eastern Caribbean, Ltd.	Anguilla	NIA	Stewart Latin America, Inc.	Ownership	83.0	Stewart Information Services Corporati	
		00000					Stewart Title Latin America Operations, S.A.	CR	NIA	Stewart Latin America, Inc.	Ownership	100.0	Stewart Information Services Corporati	
		00000					Stewart Title Baja, S.A. de C.V.	MX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	99.0	Stewart Information Services Corporati	
		00000					Stewart Title Puerto Penasco, S.A. de C.V.	MX	NIA	Stewart Title Baja, S.A. de C.V.	Ownership	50.0	Stewart Information Services Corporati	
		00000					Stewart Title Guadalajara, S.A. de C.V.	MX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	77.5	Stewart Information Services Corporati	
		00000					Stewart Title Los Cabos, S.A. de C.V.	MX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	99.9	Stewart Information Services Corporati	
		00000					Stewart Title Monterey, S.A. de C.V.	MX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	99.9	Stewart Information Services Corporati	
		00000					Stewart Title Puerto Penasco, S.A. de C.V.	MX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	50.0	Stewart Information Services Corporati	
		00000					Stewart Title Riviera Maya, S.A. de C.V.	MX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	99.9	Stewart Information Services Corporati	

PART 1 – LOSS EXPERIENCE

	Current Year to Date				5 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Written	2 Other Income (Page 4, Lines 1.2 + 1.3 + 2)	3 Direct Losses Incurred	4 Direct Loss Percentage Cols. 3 / (1 + 2)	
1. Direct operations	114,549,968	23,314,306	16,239,863	11.80	14.90
2. Agency operations:					
2.1 Non-affiliated agency operations	553,675,631	17,429,765	39,627,982	6.90	10.40
2.2 Affiliated agency operations	268,275,498		23,188,204	8.60	8.50
3. Totals	936,501,097	40,744,071	79,056,049	8.10	10.60

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	51,774,316	114,549,968	93,333,491
2. Agency operations:			
2.1 Non-affiliated agency operations	209,366,799	553,675,631	484,220,536
2.2 Affiliated agency operations	98,617,780	268,275,498	236,266,262
3. Totals	359,758,895	936,501,097	813,820,289

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

	1	2	3
REMAINING WRITE-INS AGGREGATED AT LINE 12 FOR MISCELLANEOUS INCOME OR (LOSS)	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1204. Realized gains(losses) on fixed assets	14,616	242,795	258,086
1297. Totals (Lines 1204 through 1296) (Page 4, Line 1298)	14,616	242,795	258,086

OVERFLOW PAGE FOR WRITE-INS

Page 10 - Continuation

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Known Claim Reserve	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
5804. Dominican Republic	X X X			2,450	1,772	9,345	4,295
5805. Bulk Reserves	X X X					10,684,000	10,684,000
5897. Totals (Lines 5804 through 5896) (Page 10, Line 5898)	X X X			2,450	1,772	10,693,345	10,688,295

SCHEDULE A - VERIFICATION**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,577,974	3,276,724
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		306,240
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		(13,210)
4. Total gain (loss) on disposals	(55,908)	(5,203)
5. Deduct amounts received on disposals	307,832	251,275
6. Total foreign exchange change in book/adjusted carrying value	70,914	(38,004)
7. Deduct current year's other than temporary impairment recognized	66,500	670,300
8. Deduct current year's depreciation	22,473	26,998
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	2,196,175	2,577,974
10. Deduct total nonadmitted amounts	1,933,346	1,884,905
11. Statement value at end of current period (Line 9 minus Line 10)	262,829	693,069

SCHEDULE B - VERIFICATION**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	969,070	913,326
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		173,700
2.2 Additional investment made after acquisition	3,336	
3. Capitalized deferred interest and other		25,948
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	9,386	143,904
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	963,020	969,070
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	963,020	969,070
14. Deduct total nonadmitted amounts	71,359	72,909
15. Statement value at end of current period (Line 13 minus Line 14)	891,661	896,161

SCHEDULE BA - VERIFICATION**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,240,458	1,545,047
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		298,319
2.2 Additional investment made after acquisition		23,600
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	40,702	(52,347)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	27,863	341,861
8. Deduct amortization of premium and depreciation	174,225	232,300
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	1,079,072	1,240,458
12. Deduct total nonadmitted amounts	294,872	321,546
13. Statement value at end of current period (Line 11 minus Line 12)	784,200	918,912

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	781,543,765	774,105,542
2. Cost of bonds and stocks acquired	96,791,476	277,247,494
3. Accrual of discount	17,993	90,759
4. Unrealized valuation increase (decrease)	(9,149,641)	7,922,725
5. Total gain (loss) on disposals	2,023,623	7,361,694
6. Deduct consideration for bonds and stocks disposed of	89,826,362	279,504,189
7. Deduct amortization of premium	2,337,336	2,933,978
8. Total foreign exchange change in book/adjusted carrying value	5,012,737	(2,746,282)
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)	784,076,255	781,543,765
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	784,076,255	781,543,765

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	294,347,458	31,763,617	30,434,202	5,088,121	304,675,951	294,347,458	300,764,994	314,374,319
2. Class 2 (a)	46,903,879	9,098,844	3,832,757	(183,284)	40,547,405	46,903,879	51,986,682	31,787,994
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	341,251,337	40,862,461	34,266,959	4,904,837	345,223,356	341,251,337	352,751,676	346,162,313
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	341,251,337	40,862,461	34,266,959	4,904,837	345,223,356	341,251,337	352,751,676	346,162,313

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated, short-term and cash-equivalent bonds by NAIC designation:

NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	171,524	X X X	171,524	5	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	171,519	595,147
2. Cost of short-term investments acquired	5	11
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(24,543)
6. Deduct consideration received on disposals		399,096
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)	171,524	171,519
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	171,524	171,519

NONE Schedule DB - Part A and B Verification

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

NONE Schedule DB - Verification

NONE Schedule E Verification

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisitions	9 Value of Land and Buildings
	2 City	3 State						
300080	Plainfield	NJ		10/28/2008	7.750	147,472	829	292,000
0399999 Mortgages in good standing - Residential mortgages - all other				X X X	X X X	147,472	829	292,000
0899999 Total Mortgages in good standing				X X X	X X X	147,472	829	292,000
3399999 Totals				X X X	X X X	147,472	829	292,000

EO2

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
280002	Fernley	NV		06/14/2009		161,548							159,028	765			
090200	Lakeland	FL		02/22/2011		171,854							170,794	214			
470002	Leavonworth	WA		12/31/2009		186,161							187,131	229			
300080	Plainfield	NJ		10/28/2008		106,500							103,061	997			
0299999 Mortgages with partial repayments						626,063							620,014	2,205			
0599999 Totals						626,063							620,014	2,205			

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Desig- nation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
NONE												
4199999 Totals												XXX

E03

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.							
000000-00-0	Clay County Abstract & Title	Coming	AR	Clay County Abstract & Title	10/29/2009	09/30/2012	92,868							81,986	2,747			2,318		
000000-00-0	New England Title LLC	Portland	ME	New England Title LLC	11/22/2006	09/30/2012	296,478							279,495	5,744			12,827		
2399999	Collateral Loans - Unaffiliated						389,346							361,481	8,491					15,145
000000-00-0	ST Georgia Fund IV LLC	Atlanta	GA	SunTrust Community Develop	12/31/2009	09/30/2012	24,600		3,075			3,075		15,375						
3399999	State Low Income Housing Tax Credit - Unaffiliated						24,600		3,075			3,075		15,375						
000000-00-0	ST Georgia Fund V LLC	Atlanta	GA	SunTrust Community Develop	06/30/2009	09/30/2012	660,000		55,000			55,000		495,000						
3499999	State Low Income Housing Tax Credit - Affiliated						660,000		55,000			55,000		495,000						
3999999	Total Unaffiliated						413,946		3,075			3,075		376,856	8,491					15,145
4099999	Total Affiliated						660,000		55,000			55,000		495,000						
4199999	Totals						1,073,946		58,075			58,075		871,856	8,491					15,145

E03.1

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
912828-TG-5	US TREASURY NOTE Lot:1		08/06/2012	Credit Suisse/1st Boston		3,583,066	3,610,000.00	441	1FE
0599999	Total Bonds U. S. Government				X X X	3,583,066	3,610,000.00	441	X X X
135087-A3-8	CANADIAN GOVT, LOT 1	C	09/04/2012	HSBC Securities		24,303,732	24,100,086.50	3,565,492	1FE
1099999	Total Bonds All Other Governments				X X X	24,303,732	24,100,086.50	3,565,492	X X X
017175-AB-6	ALLEGHANY CORP Lot:1		08/16/2012	Credit Suisse/1st Boston		2,632,584	2,400,000.00	58,500	2FE
026874-CU-9	AMERICAN INTL GROUP Lot:1		08/03/2012	JP Morgan		6,466,260	6,000,000.00	60,125	2FE
171232-AR-2	CHUBB CORP Lot:3		08/03/2012	Stifel,Nicolaus & Company		679,949	550,000.00	7,291	1FE
171232-AR-2	CHUBB CORP Lot:4		08/16/2012	Stifel,Nicolaus & Company		1,891,305	1,540,000.00	23,613	1FE
71713U-AW-2	PHARMACIA CORP Lot:4		07/11/2012	Jefferies		1,305,566	940,000.00	7,755	1FE
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				X X X	12,975,664	11,430,000.00	157,284	X X X
8399997	Total Bonds Part 3				X X X	40,862,462	39,140,087	3,723,217	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total Bonds				X X X	40,862,462	39,140,086.50	3,723,217	X X X
P8755#-10-9	Stewart Title Guaranty de Mexico S.A.	F	09/28/2012	Capital Contribution		160,000			K
9199999	Total Common Stock Parent, Subsidiaries and Affiliates				X X X	160,000	X X X		X X X
9799997	Total Common Stock Part 3				X X X	160,000	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total Common Stock				X X X	160,000	X X X		X X X
9899999	Total Preferred and Common Stock				X X X	160,000	X X X		X X X
9999999	Totals				X X X	41,022,462	X X X	3,723,217	X X X

E04

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Forfeign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
912828-AP-5 912828-AJ-9	U. S. TREASURY NOTE Lot:1 U. S. TREASURY NOTE-ART 1.10 Lot:		08/22/2012 08/15/2012	Credit Suisse/1st Bosto MATURITY		1,008,867 2,535,000	1,000,000.00 2,535,000.00	1,055,469 2,504,501	1,005,860 2,531,678		(4,289) 3,322		(4,289) 3,322		1,001,571 2,535,000		7,296	7,296	30,870 110,906	11/15/2012 08/15/2012	1 1	
0599999	Total - Bonds - U.S. Governments				X X X	3,543,867	3,535,000.00	3,559,970	3,537,538		(967)		(967)		3,536,571		7,296	7,296	141,776	X X X	X X X	
135087-YX-6	CANADIAN GOVT	C	09/01/2012	MATURITY		23,431,589	23,431,588.98	22,206,085	22,813,347		(66,986)		(66,986)	685,228	23,431,589				511,102	09/01/2012	1FE	
1099999	Total - Bonds - All Other Governments				X X X	23,431,589	23,431,588.98	22,206,085	22,813,347		(66,986)		(66,986)	685,228	23,431,589				511,102	X X X	X X X	
667027-NK-8 779239-7D-8	NORTHSIDE TEX ISD Lot:1 ROUND ROCK TEX ISD Lot:1		08/01/2012 08/01/2012	CALLED @ 100.000000 CALLED @ 100.000000		1,825,000 400,000	1,825,000.00 400,000.00	1,928,605 455,104	1,832,616 404,337		(7,616) (4,337)		(7,616) (4,337)		1,825,000 400,000				77,563 21,500	08/01/2015 08/01/2014	1FE 1FE	
2499999	U.S. Total - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	2,225,000	2,225,000.00	2,383,709	2,236,953		(11,953)		(11,953)		2,225,000				99,063	X X X	X X X	
915137-2D-4	UNIVERSITY TEX UNIV REVS Lot:1		07/11/2012	Weller, Anderson, & Ch		1,312,300	1,100,000.00	1,274,086	1,250,399		(9,357)		(9,357)		1,241,042		71,258	71,258	50,569	08/15/2024	1FE	
3199999	U.S. Total - Bonds - Special Revenue and Special Assessment Non-Guaranteed Obl				X X X	1,312,300	1,100,000.00	1,274,086	1,250,399		(9,357)		(9,357)		1,241,042		71,258	71,258	50,569	X X X	X X X	
166754-AH-4 166754-AH-4	CHEVRON PHILLIPS Lot:1 CHEVRON PHILLIPS Lot:2		08/16/2012 08/16/2012	CALLED CALLED		4,424,049 274,006	3,100,000.00 192,000.00	3,755,774 238,919	3,639,488 233,636		(37,414) (2,953)		(37,414) (2,953)		3,602,074 230,683		821,975 43,322	821,975 43,322	171,210 10,604	06/15/2019 06/15/2019	2FE 2FE	
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	4,698,055	3,292,000.00	3,994,693	3,873,124		(40,367)		(40,367)		3,832,757		865,297	865,297	181,814	X X X	X X X	
8399997	Total - Bonds - Part 4				X X X	35,210,811	33,583,589	33,418,543	33,711,361		(129,630)		(129,630)	685,228	34,266,959		943,851	943,851	984,324	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
8399999	Total Bonds				X X X	35,210,811	33,583,588.98	33,418,543	33,711,361		(129,630)		(129,630)	685,228	34,266,959		943,851	943,851	984,324	X X X	X X X	
118230-10-1 118230-10-1 29250R-10-6 29250R-10-6 293792-10-7 293792-10-7 494550-10-6	BUCKEYE PARTNERS LP Lot:1 BUCKEYE PARTNERS LP Lot:2 ENBRIDGE ENERGY PARTNERS LP L ENBRIDGE ENERGY PARTNERS LP L ENTERPRISE PRODUCTS PARTNERS ENTERPRISE PRODUCTS PARTNERS KINDER MORGAN ENERGY PARTNE		08/31/2012 08/31/2012 08/14/2012 08/14/2012 08/08/2012 08/08/2012 08/14/2012	ROC ROC ROC ROC ROC ROC ROC		311 16,289 20,425 11,889 18,348 8,811 21,033	311 16,289 20,425 11,889 18,348 8,811 21,033	311 16,289 20,425 11,889 18,348 8,811 21,033	311 16,289 20,425 11,889 18,348 8,811 21,033						311 16,289 20,425 11,889 18,348 8,811 21,033							L L L L L L L

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
494550-10-6	KINDER MORGAN ENERGY PARTNE		08/14/2012	ROC		5,535		5,535						5,535								L
559080-10-6	MAGELLAN MIDSTREAM PARTNER L		08/14/2012	ROC		94		94						94								L
559080-10-6	MAGELLAN MIDSTREAM PARTNER L		08/14/2012	ROC		18,991		18,991						18,991								L
726503-10-5	PLAINS ALL AMERICAN PIPELINE LP		08/14/2012	ROC		20,336		20,336	20,336					20,336								L
726503-10-5	PLAINS ALL AMERICAN PIPELINE LP		08/14/2012	ROC		639		639						639								L
726503-10-5	PLAINS ALL AMERICAN PIPELINE LP		08/14/2012	ROC		9,132		9,132						9,132								L
9099999	Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	151,833		151,833	80,142					151,833						X X X		X X X
9799997	Total - Common Stock - Part 4				X X X	151,833	X X X	151,833	80,142					151,833						X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Total Common Stocks				X X X	151,833	X X X	151,833	80,142					151,833						X X X		X X X
9899999	Total Preferred and Common Stocks				X X X	151,833	X X X	151,833	80,142					151,833						X X X		X X X
9999999	Totals					35,362,644	X X X	33,570,376	33,791,503			(129,630)		(129,630)	685,228	34,418,792		943,851	943,851	984,324	X X X	X X X

E05.1

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

NONE Schedule DB - Part A - Section 1

NONE Schedule DB - Part B - Section 1

NONE Schedule DB - Part D

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month-End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories - Section (A) - Segregated Funds Held for Others								
Wells Fargo Bank					9,848,816	9,281,231	34,240,652	
Wells Fargo Bank					15,969,926	13,201,967	15,776,969	
Wells Fargo Bank					16,832,554	11,318,681	14,658,152	
Wells Fargo Bank					4,545,276	5,415,114	11,520,654	
Wells Fargo Bank					4,195,369	4,789,056	6,310,268	
Wells Fargo Bank					6,497,443	5,039,647	4,914,190	
JP Morgan Chase					3,922,796	4,176,987	4,575,078	
Wells Fargo Bank					3,513,439	2,038,676	4,282,457	
Wachovia Bank					2,373,759	3,047,290	3,123,853	
Wells Fargo Bank					2,020,735	2,448,856	2,922,261	
U. S. Bank					9,475,828	5,712,419	2,903,355	
Wachovia Bank					3,317,840	2,912,030	2,726,915	
TD Bank					2,249,586	1,980,257	2,202,595	
Bank of America					1,901,343	2,073,192	2,083,624	
Wells Fargo Bank					1,175,107	1,254,297	1,754,996	
Citibank					49,323	206,054	1,542,379	
Bank of America					1,098,247	1,122,721	1,232,003	
Wells Fargo Bank					806,495	2,030,124	840,539	
Jefferson Bank					1,563,689	729,991	715,683	
SunTrust Bank					393,872	525,745	524,380	
Wells Fargo Bank					375,670	367,186	468,505	
JP Morgan Chase					446,327	427,084	431,063	
Wells Fargo Bank					339,014	319,277	304,126	
Wells Fargo Bank					84,347	54,347	249,693	
Wells Fargo Bank					249,911	290,590	228,521	
Bank of America					222,605	213,196	206,073	
Wells Fargo Bank					320,274	214,047	191,526	
JP Morgan Chase					199,635	202,539	179,639	
Texas Capital Bank					160,150	160,150	160,150	
Wachovia Bank					108,215	108,215	108,200	
Wells Fargo Bank					91,008	99,177	103,307	
0199998 Deposits in (33) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X			764,341	407,001	304,956	X
0199999 Total Segregated Funds Held for Others	X X X	X X X			95,112,940	82,167,144	121,786,762	X
Open Depositories - Section (B) - General Funds								
Bank of Montreal		1.350	50,884		14,958,507	17,188,759	17,338,719	
Bank of Montreal					2,248,866	3,064,081	1,487,203	
Bank of Montreal					1,356,580	645,931	941,623	
Bank of Montreal					265,149	60,403	838,161	
Bank of Montreal					45,454	51,057	265,348	
Bank of Montreal					86,237	7,117	127,990	
Bank of Nova Scotia		0.500	312		102,853	403,963	117,377	
Bankcorp South					122,108	79,795	108,297	
Compass Bank-Custody Accou		0.010	22		568,936	1,609,259	573,720	
Heritage Bank		0.300	172		226,913	226,972	227,030	
Iberia Bank		0.900	31,104		11,882,034	11,892,397	11,902,339	
J.P. Morgan Chase					12,100,898	8,728,267	17,513,538	
J.P. Morgan Chase					1,660,085	1,608,050	1,157,275	
Republic Bank		0.070	44		250,200	250,214	250,229	
Union Bank		0.040	10		100,280	100,283	100,287	
Wells Fargo Bank					6,541,487	3,518,445	4,723,255	
Bank of Nova Scotia - CN		1.200		48,213	5,041,278	5,106,552	5,145,514	
Bank of Nova Scotia - CN		1.200		4,948	2,553,965	2,587,034	2,606,772	
Bank of Nova Scotia - CN		1.200		4,948	2,490,750	2,523,000	2,542,250	
Bank of Nova Scotia - CN		1.200		4,259	509,673	516,272	520,211	
Canadian Imperial Bank of Com		1.050		10,713	1,992,600	2,018,400	2,033,800	
Canadian Imperial Bank of Com		1.400		2,474		2,018,400	2,033,800	
First National Bk Anchorage		0.250		231	100,000	100,000	100,000	
First National Bk Anchorage		0.200	25	15	50,000	50,000	50,000	
Iberia Bank		0.250		1,600	3,200,000	3,200,000	3,200,000	
Iberia Bank		0.250	259	22	86,144	86,144	86,144	
Peoples Bank & Trust		0.549		549	250,000	250,000	250,000	
Royal Bank of Canada		1.200		10,448	797,040	807,360	813,520	
Royal Bank of Canada		1.200		21,413	797,040	807,360	813,520	
Royal Bank of Canada		1.200		80			813,520	
Royal Bank of Canada		1.200		80			813,520	
Royal Bank of Canada		1.200		2,964	398,520	403,680	406,760	
Royal Bank of Canada		1.200		40			406,760	
US Bank of Oregon		0.250	112	44	110,000	110,000	110,000	
0299998 Deposits in (56) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X	2,357	736	1,666,354	1,589,053	1,518,151	X
0299999 Total General Funds	X X X	X X X	85,301	113,777	72,559,951	71,608,248	81,936,633	X
Open Depositories - Section (C) - Reinsurance Reserve Funds								
Amegy Bank					148,115	148,115	148,115	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
			NONE				
<div style="display: flex; justify-content: space-between;"> E12 8699999 Total Cash Equivalents </div>							