

QUARTERLY STATEMENT

OF THE

STEWART TITLE

INSURANCE COMPANY

of **NEW YORK**

in the state of **NEW YORK**

TO THE

Insurance Department

OF THE

STATE OF

NEW YORK

FOR THE QUARTER ENDED

September 30, 2011

TITLE

2011



51420201120100103

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2011
OF THE CONDITION AND AFFAIRS OF THE

Stewart Title Insurance Company

NAIC Group Code 0340 0340 **NAIC Company Code** 51420 **Employer's ID Number** 76-0233294
(Current Period) (Prior Period)

Organized under the Laws of New York, **State of Domicile or Port of Entry** New York
Country of Domicile United States

Incorporated/Organized: October 26, 1987 **Commenced Business:** December 2, 1987

Statutory Home Office: 300 East 42nd Street 10th Floor, New York, NY 10017
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office: 300 East 42nd Street 10th Floor
(Street and Number)
New York, NY 10017 212-922-0050
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address: 300 East 42nd Street 10th Floor, New York, NY 10017
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records: 300 East 42nd Street 10th Floor New York, NY 10017 212-922-0050
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address: www.stewart.com

Statutory Statement Contact: Emily Thai -DeRago 212-922-0050
(Name) (Area Code) (Telephone Number) (Extension)
ethai@stewart.com 212-983-1133
(E-Mail Address) (Fax Number)

OFFICERS

Chairman of the Board

Michael Skalka

Name	Title
1. <u>John F. Welling</u>	<u>President and Chief Operating Officer</u>
2. <u>Julie A. Curlen</u>	<u>Secretary and Executive Vice President</u>
3. <u>Emily Thai -DeRago</u>	<u>Treasurer and Vice President</u>
4. <u>Milliman</u>	<u>Actuary</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Kimberly Allen</u>	<u>Vice President</u>	<u>Ken Anderson</u>	<u>Vice President</u>
<u>Barry Balonek</u>	<u>Vice President</u>	<u>Harold Boxer</u>	<u>Vice President</u>
<u>Genoveva Brown</u>	<u>Vice President</u>	<u>Peter Bryant</u>	<u>Vice President</u>
<u>Paul Bugoni</u>	<u>Vice President</u>	<u>Christopher Burdick</u>	<u>Senior Vice President</u>
<u>Katherine Colucci</u>	<u>Vice President</u>	<u>Joseph Decutiis</u>	<u>Vice President</u>
<u>Scott Deverell</u>	<u>Vice President</u>	<u>John Federowicz</u>	<u>Vice President</u>
<u>John Foley</u>	<u>Vice President</u>	<u>John Frates</u>	<u>Senior Vice President</u>
<u>Gelsomina Gambardella-Terrasi</u>	<u>Vice President</u>	<u>Craig Goldenberg</u>	<u>Vice President</u>
<u>Richard Greiner</u>	<u>Vice President</u>	<u>Peter Iannini</u>	<u>Vice President</u>
<u>John Killea</u>	<u>Senior Vice President</u>	<u>Richard King</u>	<u>Vice President</u>
<u>Pamela Nestico</u>	<u>Vice President</u>	<u>Norma Redditt</u>	<u>Vice President</u>
<u>Kevin Reilly</u>	<u>Vice President</u>	<u>Vincent Sabia</u>	<u>Vice President</u>
<u>Henry Sillcocks</u>	<u>Vice President</u>	<u>Norman Sloane</u>	<u>Vice President</u>
<u>Thomas Vinci</u>	<u>Vice President</u>		

DIRECTORS OR TRUSTEES

<u>Peter C. Haeffner, Jr</u>	<u>Matthew J. Leeds</u>	<u>Malcolm Morris</u>	<u>Stewart Morris Jr.</u>
<u>Richard A. Nardi</u>	<u>Michael B. Skalka</u>	<u>John F. Welling</u>	

State of New York

County of New York 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>John F. Welling</u>	<u>(Signature)</u> <u>Julie A. Curlen</u>	<u>(Signature)</u> <u>Emily Thai -DeRago</u>
<u>(Printed Name)</u> 1.	<u>(Printed Name)</u> 2.	<u>(Printed Name)</u> 3.
<u>President and Chief Operating Officer</u>	<u>Secretary and Executive Vice President</u>	<u>Treasurer and Vice President</u>
<u>(Title)</u>	<u>(Title)</u>	<u>(Title)</u>

Subscribed and sworn to before me this _____ day of _____, 2011

- 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	70,297,066		70,297,066	64,403,971
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	1,203,254		1,203,254	1,247,179
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 3,129,133), cash equivalents (\$ 0), and short-term investments (\$ 0)	3,129,133		3,129,133	5,015,922
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	106,958		106,958	101,244
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)	74,736,411		74,736,411	70,768,316
13. Title plants less \$ 0 charged off (for Title insurers only)	1,290,897		1,290,897	1,487,085
14. Investment income due and accrued	1,014,685		1,014,685	793,212
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,666,285	578,329	3,087,956	2,497,202
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	58,155		58,155	11,428
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	5,765,178	4,106,043	1,659,135	1,473,774
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	102,397		102,397	155,161
21. Furniture and equipment, including health care delivery assets (\$ 0)	125,502	125,502		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	19,380		19,380	18,021
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	1,458,774	859,352	599,422	819,885
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	88,237,664	5,669,226	82,568,438	78,024,084
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	88,237,664	5,669,226	82,568,438	78,024,084

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. Prepays	826,205	826,205		
2502. Other Receivable	341,464	33,147	308,317	478,418
2503. Deposits	203,010		203,010	244,938
2598. Summary of remaining write-ins for Line 25 from overflow page	88,095		88,095	96,529
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,458,774	859,352	599,422	819,885

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31 Prior Year
1. Known claims reserve	9,173,865	9,610,226
2. Statutory premium reserve	39,110,503	37,442,741
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)	1,622,670	1,712,388
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	72,043	102,639
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	2,394,110	2,214,193
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	468,636	366,315
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	183,382	213,387
23. Total liabilities (Lines 1 through 22)	53,025,209	51,661,889
24. Aggregate write-ins for special surplus funds		
25. Common capital stock	1,100,000	1,100,000
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	23,765,535	23,765,535
30. Unassigned funds (surplus)	4,677,694	1,496,660
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)	29,543,229	26,362,195
33. Totals (Page 2, Line 28, Col. 3)	82,568,438	78,024,084

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. Deferred Rents	157,751	164,689
2202. Deferred Copiers	25,631	48,698
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	183,382	213,387
2401.		
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		
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	109,117,282	86,545,554	121,591,688
1.2 Escrow and settlement services	69,214	37,645	73,345
1.3 Other title fees and service charges	9,198,666	9,328,311	11,863,315
2. Aggregate write-ins for other operating income	94,678	32,984	28,335
3. Total Operating Income (Lines 1 through 2)	118,479,840	95,944,494	133,556,683
DEDUCT:			
4. Losses and loss adjustment expenses incurred	5,337,273	6,689,705	8,099,239
5. Operating expenses incurred	109,885,677	89,680,051	124,011,312
6. Aggregate write-ins for other operating deductions			
7. Total Operating Deductions	115,222,950	96,369,756	132,110,551
8. Net operating gain or (loss) (Lines 3 minus 7)	3,256,890	(425,262)	1,446,132
INVESTMENT INCOME			
9. Net investment income earned	1,737,886	2,081,723	2,245,633
10. Net realized capital gains (losses) less capital gains tax of \$ 0	115,088	776,211	1,126,653
11. Net investment gain (loss) (Lines 9 + 10)	1,852,974	2,857,934	3,372,286
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)			
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	5,109,864	2,432,672	4,818,418
14. Federal and foreign income taxes incurred	1,961,149	798,562	2,108,757
15. Net income (Lines 13 minus 14)	3,148,715	1,634,110	2,709,661
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	26,362,195	31,326,427	31,326,427
17. Net income (from Line 15)	3,148,715	1,634,110	2,709,661
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	4,694	(44,115)	(36,229)
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes	296,949	(16,575)	714,614
21. Change in nonadmitted assets	(276,495)	(159,880)	(866,557)
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			
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders		(7,600,000)	(7,600,000)
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus	7,171	102,907	114,279
31. Change in surplus as regards policyholders (Lines 17 through 30)	3,181,034	(6,083,553)	(4,964,232)
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	29,543,229	25,242,874	26,362,195

DETAILS OF WRITE-IN LINES			
0201. Miscellaneous	94,678	32,984	28,335
0202. Reinsurance reimbursement from agents			
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	94,678	32,984	28,335
0601.			
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)			
1201.			
1202.			
1203.			
1298. Summary of remaining write-ins for Line 12 from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)			
3001. Miscellaneous	7,171	78,215	36,064
3002. Prior year adjustment		24,692	78,215
3003. Due to Merger			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	7,171	102,907	114,279

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	110,065,121	86,736,948	123,203,510
2. Net investment income	2,067,765	2,658,352	3,150,841
3. Miscellaneous income	9,089,429	9,398,940	11,906,735
4. Total (Lines 1 to 3)	121,222,315	98,794,240	138,261,086
5. Benefit and loss related payments	5,773,634	5,732,395	7,265,875
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	109,213,684	88,846,004	123,049,802
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	1,781,232	(1,486,800)	(1,486,800)
10. Total (Lines 5 through 9)	116,768,550	93,091,599	128,828,877
11. Net cash from operations (Line 4 minus Line 10)	4,453,765	5,702,641	9,432,209
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	8,965,041	25,014,542	34,769,034
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	86,000	118,381	118,381
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,051,041	25,132,923	34,887,415
13. Cost of investments acquired (long-term only):			
13.1 Bonds	15,386,340	22,674,599	35,809,378
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate	5,255		
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	15,391,595	22,674,599	35,809,378
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)	(6,340,554)	2,458,324	(921,963)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders		7,600,000	7,600,000
16.6 Other cash provided (applied)			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)		(7,600,000)	(7,600,000)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,886,789)	560,965	910,246
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	5,015,922	4,105,676	4,105,676
19.2 End of period (Line 18 plus Line 19.1)	3,129,133	4,666,641	5,015,922

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

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

The New York Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of New York for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the New York Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual, version effective January 1, 2001 (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of New York. The state has adopted certain prescribed accounting practices, which differ from those found in NAIC SAP, in accordance with Regulation 172 of the New York State Insurance Law.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of New York is shown below:

	9/30/2011	12/31/2010
1 . Net Income New York Basis	3,148,715.00	2,709,661.00
2 . State Prescribed/Permitted Practices (Income)		
Title Plant Amortization, net of tax	127,522.00	170,030.00
Depreciation of EDP equipment		-
Release of statutory premium reserve, net of tax	(8,605.00)	13,549.00
3 . Net Income, NAIC SAP	3,267,632.00	2,893,240.00
4 . Statutory Surplus, New York basis	29,543,229.00	26,362,195.00
5 . State Prescribed/Permitted Practices (Surplus)		
Title Plants Amortization, net of Tax	2,671,249.00	2,543,727.00
Depreciation of EDP equipment		-
Release of statutory premium reserve	922,565.00	931,170.00
6 . Statutory Surplus, NAIC SAP	33,137,043.00	29,837,092.00

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 the policies are issued. The Company assumed and ceded reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has one excess reinsurance agreements wherein the Company assumes 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 Section 6405(a)(1) of the New York Insurance Law. Expenses incurred in connection with issuing the policies are charged to operations as an expense for premiums retained by agents.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Investments in Common stocks. – Common stocks, other than affiliates, are valued at market based on quoted market prices. A decline in the fair value of any investment below cost that is deemed other than temporary is charged to income, resulting in the establishment of a new cost basis for the security.
- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities - None.
- (5) Mortgage loans. - None

NOTES TO FINANCIAL STATEMENTS

(6) Loan-backed securities- None

(7) Investments in subsidiaries controlled and affiliated companies. – The company has ownership in one subsidiary. This investment is valued based on the equity method. .

(8) Investments in joint ventures, partnerships and liability companies - None

(9) Derivatives - None

(10) Utilization of anticipated investment income used as a factor in the premium deficiency calculation.-None

(11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim.

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

2. Accounting Changes and Corrections of Errors

A. None.

B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of New York. Effective January 1, 2001, the State of New York required that insurance companies domiciled in the State of New York 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 New York 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

The Company merged with Monroe Title Insurance Corporation on May 12, 2009. The transaction was accounted for as a statutory merger. Previously, Monroe Title Insurance Corporation was a wholly-owned subsidiary of the Company and was accounted for using the statutory purchase method. The Company recognized the investment in the subsidiary in accordance with SSAP 88, section (b) (i) of the NAIC Accounting Practices and Procedures Manual. The prior years' amounts are stated as if the merger was in effect for the full calendar year 2009.

4. Discontinued Operations - None

5. Investments

A. Mortgage Loans- None

B. Debt Restructuring- Not applicable

C. Reverse Mortgages - None

D. Loan-Backed Securities - None

E. Repurchase Agreements – None

F. Real Estate – The Company has reported values of \$1,203,254 in real estate.

G. Investments in low-income housing tax credits (LIHTC) - None

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.

NOTES TO FINANCIAL STATEMENTS

7. Investment Income

1. Due and accrued income is excluded from surplus on the following bases:

All investment income due and accrued on certificates of Deposit.

2. The total amount excluded was \$ 0.

8. Derivative Instruments - None

9. Income Taxes

- A. The net deferred tax asset/(liability) at September 30, 2011 and the change from the prior year are comprised of the following components:

	9/30/2011			12/31/2010	Change
	Ordinary	Capital	Total	Total	Total
Total gross deferred tax assets	5,765,178	0	5,765,178	5,552,479	212,699
Statutory valuation allowance adjustment	0	0	0	0	0
Adjusted gross deferred tax assets	5,765,178	0	5,765,178	5,552,479	212,699
Total gross deferred tax liabilities	0	0	0	(84,250)	84,250
Net deferred tax assets /(liabilities)	5,765,178	0	5,765,178	5,468,229	296,949
Total Deferred tax assets nonadmitted	(4,106,043)	0	(4,106,043)	(3,994,455)	(111,588)
Net admitted deferred tax assets / (liabilities)	1,659,135	0	1,659,135	1,473,774	185,361

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

	9/30/2011			12/31/2010	Change
	Ordinary	Capital	Total	Total	Total
Admitted under paragraph 10.a.	1,659,135	0	1,659,135	1,473,774	185,361
Admitted under paragraph 10.b.i.	0	0	0	0	0
Admitted under paragraph 10.b.ii.			0		
Admitted under paragraph 10.c.	0	0	0	0	0
Total admitted from the use of paragraph 10.a - 10.c.	1,659,135	0	1,659,135	1,473,774	185,361
Admitted under paragraph 10.e.i.	0	0	0	0	0
Admitted under paragraph 10.e.ii.a.	0	0	0	0	0
Admitted under paragraph 10.e.ii.b.	0	0	0	0	0
Admitted under paragraph 10.e.iii.	0	0	0	0	0
Total admitted from the use of paragraph 10.e.	0	0	0	0	0
Total admitted adjusted gross deferred tax assets	1,659,135	0	1,659,135	1,473,774	185,361

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

	9/30/2011			12/31/2010	Change
	Ordinary	Capital	Total	Total	Total
Net deferred tax asset (liability)	5,765,178	0	5,765,178	5,468,229	296,949
Tax-effect of unrealized gains and losses	0	0	0	0	0
Net tax effect without unrealized gains and losses	5,765,178	0	5,765,178	5,468,229	296,949

B. Unrecognized deferred tax liabilities

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

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

	9/30/2011	12/31/2010
Current year tax expense (benefit)	1,961,149	2,448,732
Federal income tax on net capital gains	0	0
Prior year adjustments	0	(339,975)
Current income taxes incurred	1,961,149	2,108,757

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

	9/30/2011	12/31/2010	Change
Deferred tax assets:			
Unearned Premium Reserve	3,319,108	3,349,005	(29,897)
Loss Reserve Discounting	81,202	87,295	(6,093)
Fixed Assets	596,506	452,096	144,411
Receivables	127,273	0	127,273
Accruals	79,374	0	79,374
Intangible Assets	(155,133)	10,088	(165,220)
Net Operating Loss Carryforwards	0	0	0
Nonadmitted asset	1,705,247	1,634,411	70,836
Other Receivable	11,601	19,585	(7,983)
Valuation Allowance	0	0	0

NOTES TO FINANCIAL STATEMENTS

Total adjusted gross deferred tax assets	5,765,178	5,552,479	212,699
Nonadmitted deferred tax assets	(4,106,043)	(3,994,455)	(111,588)
Admitted deferred tax assets	<u>1,659,135</u>	<u>1,558,024</u>	<u>101,111</u>
Deferred tax liabilities:			
Unrealized <Gains> Losses	0	0	0
Fixed Assets	0	0	0
Title Plant	0	0	0
Accruals	0	(84,250)	84,250
Other	0	0	0
Total deferred tax liabilities	<u>0</u>	<u>(84,250)</u>	<u>84,250</u>
Net admitted deferred tax asset (liability)	<u>1,659,135</u>	<u>1,473,774</u>	<u>185,361</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:

	<u>9/30/2011</u>	<u>12/31/2010</u>
Current income taxes incurred	1,961,149	2,108,757
Change in deferred income tax (without tax on unrealized gains and losses)	(296,949)	(714,614)
Total income tax reported	<u>1,664,200</u>	<u>1,394,144</u>
Income before taxes	5,109,864	4,739,784
	35%	35%
Expected Income tax expense (benefit) at 35% statutory rate	1,788,452	1,658,924
Increase (decrease) in actual tax reported resulting from:		
a. Dividends received deduction	0	0
b. Nondeductible expenses for meals, penalties, and lobbying	586,484	804,031
c. Tax-exempt income	(96,542)	(141,768)
d. Nondeductible Penalties	635	0
d. Deferred tax expense on nonadmitted assets	(461,091)	(579,401)
e. Federal income taxes on capital gains	0	0
f. Change in statutory valuation allowance	0	0
g. Recovered federal income taxes	(75,132)	(339,975)
h. Prior Year True-up		
i. Other	(78,607)	(7,669)
Total income tax reported	<u>1,664,200</u>	<u>1,394,144</u>
	0	

E. Operating loss carryforward

(1) As of September 30, 2011, there are no net operating loss carryforwards available for tax purposes.

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

2010	2,015,772
2011	1,961,149

F. Consolidated federal income tax return

(1) The Company's federal income tax return is consolidated with Stewart Information Services Corporation.

(2) The method of allocation is detailed in the Seventh Restated Federal Income Tax Return Settlement Agreement dated July 2, 2010. Such Agreement was filed with the New York Insurance Department.

10. Information Concerning Parent, Subsidiaries and Affiliates

The Company paid a common stock dividend totaling \$7,600,000 to the parent company, Stewart Title Guaranty Company on June 29, 2010.

Amounts due from and amounts payable to related party at September 30, 2011 is \$77,535 and \$468,636 - respectively. The terms of the settlement require that these amounts are settled within 30 or 60 days.

On February 3, 2006, the Company owned 100% interest in Monroe Title Insurance Corporation, whose carrying value exceeded 10% of the admitted assets of the Company. On May 12, 2009, Monroe Title Insurance Corporation merged into Stewart Title Insurance Company.

The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated companies during the statement period.

All outstanding shares of the Company are owned by Stewart Title Guaranty Company, an insurance company domiciled in the State of Texas.

11. Debt - None

NOTES TO FINANCIAL STATEMENTS

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

A. None

B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries who have completed three months of service are eligible to participate.

In general, a participant in the defined contribution plan may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their compensation. Contribution by participants whose compensation is in the highly compensated group of all employees are subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. Deferred compensation is contributed to a trust managed for the benefit of the participants.

At September 30, 2011 plan assets totaled \$10,844,905 including vested benefits of \$10,843,778.

C. None

D. None

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

1. The Company has 100,000 shares of common stock authorized, issued and outstanding. The par value per share is \$2.

The company has 90,000 shares of Class B common stock authorized issued and outstanding. The par value per share is \$10.

2. Preferred Stock - None

3. Under New York law, the company cannot pay a dividend to shareholders in excess of certain limits without the approval from the New York State Insurance Commissioner. The company shall not declare or pay any cash or property dividend to shareholders which, together with all such dividends declared or paid by it during the next preceding twelve months, exceeds 10% of its then outstanding capital shares unless, after deducting such dividends, it has surplus to policyholders at least equal to 50% of its reinsurance reserve (statutory premium reserve) or a surplus at least equal to 50% of the minimum capital required of such insurer to transact the business of title insurance, whichever shall be greater. In addition, dividends may be paid only out of earned surplus, surplus not attributable to contributions made to surplus within five years next proceeding or to appreciation in value of investments not sold or otherwise disposed of. Surplus as regards policyholders as of September 30, 2011 was \$29,543,229.

4 - 8 Not Applicable

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

a. Unrealized gains and losses -	\$ 4,694
b. Nonadmitted assets values -	\$ 5,669,226
c. Separate account business -	\$ -0-
d. Asset valuation reserve -	\$ -0-
e. Provision for reinsurance	\$ -0-

10- 12 The Company has no surplus notes or quasi-reorganizations.

14. A. Contingent Commitments – None

B. Assessments - None

C. Gain Contingencies – None

D. Claims related extra contractual and bad faith losses stemming form lawsuit - None

E. All other Contingencies - None

15. Leases

The Company is obligated under various noncancelable leases (with initial or remaining lease terms in excess of one year). The future minimum lease payments under such leases are (in thousands):

Year ending December 31:	<u>Amount</u>
2011	
2012	769
2013	768
2014	701
2015	646
2016 and After	<u>1,305</u>
	4,189

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with

NOTES TO FINANCIAL STATEMENTS

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 Measurement - None

21. Other Items -

- A. On May 12, 2009, Monroe Title Insurance Company, a wholly-owned subsidiary, merged into Stewart Title Insurance Company.
- B. None
- C. The company holds \$56,016,272 at September 30, 2011 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 regard to policyholders.
- D. - H - Not applicable
- I Subprime Mortgage Related Risk Exposure – We have reviewed our investment portfolio as of September 30, 2011 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. In addition, for quarter ended September 30, 2011, we have not recorded any material other –than -temporary impairments of our investments.

22. Events Subsequent - None

23. Reinsurance

(A) Unsecured Reinsurance Recoverable - None

(B) Reinsurance Recoverable in Dispute - None

(C) Reinsurance Assumed and Ceded - Not applicable

(D) Uncollectible Reinsurance - None

(E) Commutation of Ceded Reinsurance - None

(F) Retroactive Reinsurance - None

24. Retrospectively Rated Contracts- None

25. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of September 30, 2011 were \$9.2 million. As of September 30, 2011 \$4.6 million has been paid for incurred losses and loss adjustment expenses as attributable to insured events of prior years. Incurred losses on prior policy years were \$4.0 million as of September 30, 2011. Incurred losses on prior policy years are a result of re-estimation of unpaid claims and claim adjustment expenses and prior year policy claims reported in the current year. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements - None

27. Structured Settlements - None

28. Supplemental Reserve - The Company does not use discounting in the calculation of its 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 [] No [X]

2.2 If yes, date of change: _____

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. _____ 05/28/2010 _____

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. _____ 12/31/2008 _____

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). _____ 06/29/2010 _____

6.4 By what department or departments?
New York State Insurance Department
.....
.....
.....

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

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

9.1 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:

\$ _____

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:

\$ _____

GENERAL INTERROGATORIES

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ <u>101,244</u>	\$ <u>106,958</u>
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ <u>101,244</u>	\$ <u>106,958</u>
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
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 3, III Conducting Examinations, F – 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
State Street Bank	120 Crown Colony Drive, Quincy, MA 02169

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
No. 106975	Vaughan Nelson Investment Management	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 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 [] N/A [X]
 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	\$ <u>41,113,564</u>
5.12 Short-term investments	\$ _____
5.13 Mortgages	\$ _____
5.14 Cash	\$ <u>238,201</u>
5.15 Other admissible invested assets	\$ _____
5.16 Total	\$ <u>41,351,765</u>

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:	\$ <u>56,016,272</u>
These funds consist of:	
5.22 In cash on deposit	\$ <u>56,016,272</u>
5.23 Other forms of security	\$ _____

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5
NAIC Company Code	Federal ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Is Insurer Authorized? (Yes or No)
<div style="font-size: 48pt; font-weight: bold; margin: 0 auto;">NONE</div>				

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - By States and Territories

States, Etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Known Claim Reserve		
		Active Status	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	L			42	5,604	7,916	9,396
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	L	112,479,688	88,413,197	4,593,759	4,735,973	9,165,949	9,724,776
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	N						
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals	(a) 2		112,479,688	88,413,197	4,593,801	4,741,577	9,173,865	9,734,172

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

(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

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Company Name
0000		00000	DE	74-1677330	Stewart Information Services Corporation
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company-STG(SISCO)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company-STIC(STG)
0340	Stewart	32336	VT	03-0311175	Title Reinsurance Company(STG)
0000		00000	MX	AA-2734105	Stewart Title Guaranty De Mexico(STG)
0000		00000	EN	AA-1124112	Stewart Title Limited (United Kingdom)(S)
0000		00000	TX	74-0923770	Stewart Title Co. of Galveston-STC(STG)
0000		00000	OK	73-1093494	Stewart Abstract of Oklahoma(STC)
0000		00000	DE	76-0570062	Electronic Closing Services, Inc. (STC)
0000		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix(STC)
0000		00000	CA	95-4607898	Stewart Title of California (STC)
0000		00000	NM	85-0046018	Stewart Title of Albuquerque, LLC
0000		00000	TX	74-2823956	Gracy Title(STC)
0000		00000	FL	59-3138251	Tampa Cypress Partners(STC)
0000		00000	PL	99-9999999	Stewart International Spolka Z Organizon
0000		00000	TX	76-0450977	Stewart Lender Services(STC)
0000		00000	TX	20-5764898	Property Information Corporation(STC)
0000		00000	IL	43-1978488	Information Services of Illinois(STC)
0000		00000	TX	47-0941826	Home Retention Services, Inc.(STC)
0000		00000	CO	84-1517419	Stewart Water Information, LLC(STC)
0000		00000	TX	27-1283880	Startex Title Company, LLC (STC)
0000		00000	UT	46-0467452	Bonneville Superior Title Co. (STC)
0000		00000	VG	98-0371673	Stewart Latin America, Inc.(STC)

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	19,830,710	9,245,187	215,634	0.70	1.10
2. Agency operations:					
2.1 Non-affiliated agency operations	92,529,112	117,371	5,121,639	5.50	9.20
2.2 Affiliated agency operations	119,866				49.40
3. Totals	112,479,688	9,362,558	5,337,273	4.40	6.80

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	6,172,974	19,830,710	19,994,149
2. Agency operations:			
2.1 Non-affiliated agency operations	35,998,709	92,529,112	68,300,050
2.2 Affiliated agency operations	42,897	119,866	118,998
3. Totals	42,214,580	112,479,688	88,413,197

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Goodwill	88,095		88,095	96,529
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	88,095		88,095	96,529

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	1,247,179	1,310,347
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	5,255	
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	(2,027)	
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	47,153	63,168
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,203,254	1,247,179
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,203,254	1,247,179

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		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
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)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

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	101,243	137,472
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	91,714	82,152
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	86,000	118,381
8. Deduct amortization of premium and depreciation		
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)	106,957	101,243
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	106,957	101,243

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	64,403,971	63,119,059
2. Cost of bonds and stocks acquired	15,386,340	35,809,378
3. Accrual of discount	8,239	6,933
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	107,469	1,117,251
6. Deduct consideration for bonds and stocks disposed of	8,965,041	34,769,034
7. Deduct amortization of premium	643,912	879,616
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)	70,297,066	64,403,971
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	70,297,066	64,403,971

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 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	56,554,348	6,439,981	2,532,508	(178,509)	54,534,736	56,554,348	60,283,312	55,290,903
2. Class 2 (a)	9,452,775	597,435		(36,457)	10,348,887	9,452,775	10,013,753	9,113,066
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	66,007,123	7,037,416	2,532,508	(214,966)	64,883,623	66,007,123	70,297,065	64,403,969
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	66,007,123	7,037,416	2,532,508	(214,966)	64,883,623	66,007,123	70,297,065	64,403,969

(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

NONE Schedule DA - Part 1 and Verification

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 A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Electric Heat Pumps	Syracuse	New York	08/01/2011	Potter Heating & Air Conditioning				2,730
0199999 Acquired by Purchase								2,730
0399999 Totals								2,730

EO1

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
HVAC	Syracuse	New Yor	09/30/2011	Disposed	1,550		1,040	26			(26)					(1,013)	(1,013)		
HVAC	Syracuse	New Yor	09/30/2011	Disposed	1,550		1,040	27			(27)					(1,014)	(1,014)		
0199999 Property Sold					3,100		2,080	53			(53)					(2,027)	(2,027)		
0399999 Total					3,100		2,080	53			(53)					(2,027)	(2,027)		

NONE Schedule B - Part 2 and 3

NONE Schedule BA - Part 2 and 3

SCHEDULE D - PART 3

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

E04

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)
00440E-AK-3	ACE INA HOLDINGS Co:1 Lot:5		09/12/2011	Jefferies		233,106	200,000.00		1FE
031162-BD-1	AMEGEN INC Co:1 Lot:3		09/06/2011	Jefferies		467,843	450,000.00	6,814	1FE
06406H-BQ-1	BANK OF NEW YORK MELLON Co:1 Lot:1		07/05/2011	Jefferies		856,103	825,000.00	1,352	1FE
06406H-BQ-1	BANK OF NEW YORK MELLON Co:1 Lot:2		07/26/2011	Citigroup		365,911	350,000.00	1,176	1FE
05531F-AF-0	BB & T Corporation Co:1 Lot:3		07/25/2011	First Tennessee Corporate		211,872	200,000.00	1,953	1FE
22546Q-AA-5	CREDIT SUISSE NEW YORK Co:1 Lot:3		07/26/2011	Credit Suisse/1st Boston		385,578	350,000.00	4,706	1FE
22546Q-AF-4	CREDIT SUISSE NEW YORK Co:1 Lot:4	R	07/01/2011	Weller, Anderson, & Chene		495,995	500,000.00	9,236	1FE
36962G-4J-0	GENERAL ELEC CAP CORP Co:1 Lot:1		09/06/2011	Wells Fargo Brokerage		445,004	400,000.00	3,728	1FE
36962G-4J-0	GENERAL ELEC CAP CORP Co:1 Lot:2		09/12/2011	Weller, Anderson, & Chene		219,384	200,000.00	2,047	1FE
59018Y-N6-4	MERRILL LYNCH Co:1 Lot:2		07/01/2011	Weller, Anderson, & Chene		335,118	300,000.00	4,125	1FE
635405-AM-5	NATIONAL CITY CORP Co:1 Lot:2		08/03/2011	JP Morgan		268,846	225,000.00	3,566	2FE
635405-AM-5	NATIONAL CITY CORP Co:1 Lot:3		08/03/2011	JP Morgan		328,589	275,000.00	4,359	2FE
674599-BE-4	OCCIDENTAL PETROLEUM Co:1 Lot:1		09/12/2011	Jefferies		315,758	225,000.00	2,544	1FE
913017-AS-8	UNITED TECHNOLOGIES CORP Co:1 Lot:4		07/01/2011	First Tennessee Corporate		346,518	250,000.00	7,656	1FE
90331H-KP-7	US BANK NA Co:1 Lot:3		09/07/2011	Jefferies		274,733	250,000.00	4,538	1FE
949746-NX-5	WELLS FARGO & COMPANY Co:1 Lot:2		08/17/2011	First Tennessee Corporate		689,404	605,000.00	6,712	1FE
949746-NX-5	WELLS FARGO & COMPANY Co:1 Lot:3		08/17/2011	First Tennessee Corporate		797,657	700,000.00	7,766	1FE
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				X X X	7,037,419	6,305,000.00	72,278	X X X
8399997	Total Bonds Part 3				X X X	7,037,419	6,305,000.00	72,278	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	7,037,419	6,305,000.00	72,278	X X X
9999999	Totals				X X X	7,037,419	X X X	72,278	X X X

(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 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.							
48121C-YK-6	JP MORGAN CHAS BANK NA Co:1 Lot:		08/09/2011	Jefferies		276,038	250,000.00	269,648	267,345		(1,340)		(1,340)		266,005		10,033	10,033	12,958	10/01/2017	1FE
913017-AR-0	UNITED TECHNOLOGIES CORP Co:1		08/03/2011	Jefferies		281,896	200,000.00	280,332	279,369		(4,521)		(4,521)		274,848		7,048	7,048	12,967	11/15/2019	1FE
913017-AR-0	UNITED TECHNOLOGIES CORP Co:1		08/03/2011	Jefferies		281,896	200,000.00	280,332	279,369		(4,521)		(4,521)		274,848		7,048	7,048	12,967	11/15/2019	1FE
94974B-ET-3	Wells Fargo & Co Co:1 Lot:1		08/17/2011	First Tennessee Corpor		715,028	675,000.00	703,985	703,701		(4,617)		(4,617)		699,084		15,943	15,943	22,570	10/01/2014	1FE
94974B-ET-3	Wells Fargo & Co Co:1 Lot:2		08/17/2011	VARIOUS		450,203	425,000.00	443,250	443,071		(2,907)		(2,907)		440,164		10,038	10,038	14,211	10/01/2014	1FE
94974B-ET-3	Wells Fargo & Co Co:1 Lot:3		08/17/2011	FTN Securities Corp		317,790	300,000.00	316,566			(1,534)		(1,534)		315,032		2,758	2,758	4,406	10/01/2014	1FE
94974B-ET-3	Wells Fargo & Co Co:1 Lot:4		08/17/2011	FTN Securities Corp		264,825	250,000.00	263,805			(1,278)		(1,278)		262,527		2,298	2,298	3,672	10/01/2014	1FE
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,587,676	2,300,000.00	2,557,918	1,972,855		(20,718)		(20,718)		2,532,508		55,166	55,166	83,751	X X X	X X X
8399997	Total - Bonds - Part 4				X X X	2,587,676	2,300,000.00	2,557,918	1,972,855		(20,718)		(20,718)		2,532,508		55,166	55,166	83,751	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	2,587,676	2,300,000.00	2,557,918	1,972,855		(20,718)		(20,718)		2,532,508		55,166	55,166	83,751	X X X	X X X
9999999	Totals					2,587,676	X X X	2,557,918	1,972,855		(20,718)		(20,718)		2,532,508		55,166	55,166	83,751	X X X	X X X

(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									
JP Morgan Chase					63,055	64,047	64,047		
Citibank, N.A.					1,326,968	1,578,071	1,620,172		
Citibank, N.A.					7,983,471	7,206,148	7,019,071		
JP Morgan Chase					25,767,147	23,146,444	31,499,653		
JP Morgan Chase					1,843,794	1,843,803	1,858,811		
JP Morgan Chase					536,377	1,949,481	529,243		
JP Morgan Chase					11,433,805	14,035,792	2,415,891		
JP Morgan Chase					3,112,471	2,942,684	2,864,229		
JP Morgan Chase					104,267	113,579	66,212		
JP Morgan Chase					679,716	304,716	304,716		
Citibank, N.A.					1	61,678	1		
Citibank, N.A.					2,204,036	2,030,427	2,407,547		
Citibank, N.A.					89,261	226,387	180,105		
Citibank, N.A.					878,953	2,290,868	754,159		
HSBC Bank, USA					30,351	116,042	7,702		
Bank of America					2,725,998	3,495,191	4,424,713		
0199998	Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X					X	
0199999	Total - Segregated Funds Held for Others	X X X	X X X		58,779,671	61,405,358	56,016,272	X	
Open Depositories - Section (B) - General Funds									
State Street Bank					191,672	826,248	236,623		
State Street Bank					92,464	359,680	238,201		
Citibank, N.A.			1,384		3,385,580	4,137,177	1,375,009		
JP Morgan Chase					11,611	11,170	11,170		
HSBC Bank, USA					1,268,092	1,309,417	1,089,361		
0299998	Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X		203,490	203,490	172,620	X	
0299999	Total - General Funds	X X X	X X X	1,384	5,152,909	6,847,182	3,122,984	X	
Open Depositories - Section (C) - Reinsurance Reserve Funds									
0399998	Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X					X	
0399999	Total - Reinsurance Reserve Funds	X X X	X X X					X	
0499999	Total - Open Depositories	X X X	X X X	1,384	63,932,580	68,252,540	59,139,256	X	
Suspended Depositories - Section (A) - Seg. Funds Held for Others									
0599998	Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X					X	
0599999	Total - Segregated Funds Held for Others	X X X	X X X					X	
Suspended Depositories - Section (B) - General Funds									
0699998	Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X					X	
0699999	Total - General Funds	X X X	X X X					X	
Suspended Depositories - Section (C) - Reinsurance Reserve Funds									
0799998	Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X					X	
0799999	Total - Reinsurance Reserve Funds	X X X	X X X					X	
0899999	Total Suspended Depositories	X X X	X X X					X	
0999999	Total Cash on Deposit	X X X	X X X	1,384	63,932,580	68,252,540	59,139,256	X	
1099999	Cash in Company's Office	X X X	X X X	X X X	X X X	7,150	7,150	6,150	X
1199999	Total Cash	X X X	X X X	1,384	63,939,730	68,259,690	59,145,406	X	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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

E12