

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

March 31, 2016

TITLE

2016



51420201620100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2016
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 United States **State of Domicile or Port of Entry** New York

Country of Domicile New York

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

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

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

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

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

Internet Website Address www.stewart.com

Statutory Statement Contact Kim Peterson 713-625-8044
(Name) (Area Code) (Telephone Number) (Extension)
kpeterson@stewart.com 713-629-2330
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	<u>Julie A. Curlen</u>	<u>President</u>
2.	<u>Jackie Denise Carraux</u>	<u>Secretary</u>
3.	<u>David Y Stutts</u>	<u>Treasurer</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Joseph A. Berryman</u>	<u>Chief Financial Officer</u>	<u>John A. Frates</u>	<u>Executive Vice President</u>
<u>Brian K. Glaze</u>	<u>Controller</u>	<u>Craig H. Goldenberg</u>	<u>Senior Vice President</u>
<u>John M. Foley</u>	<u>Senior Vice President</u>	<u>Thomas J. Vinci</u>	<u>Senior Vice President</u>
<u>Norman J. Sloane</u>	<u>Senior Vice President</u>	<u>Kenneth Anderson</u>	<u>Vice President</u>
<u>Barry C. Balonek</u>	<u>Vice President</u>	<u>Paul Bugoni</u>	<u>Vice President</u>
<u>Kristin V. Bellouny</u>	<u>Vice President</u>	<u>Harold Boxer</u>	<u>Vice President</u>
<u>Peter E. Bryant</u>	<u>Vice President</u>	<u>Katherine A. Colucci</u>	<u>Vice President</u>
<u>John Cruz</u>	<u>Vice President</u>	<u>Joseph C. Decutiis</u>	<u>Vice President</u>
<u>Richard C. Greiner</u>	<u>Vice President</u>	<u>Kathleen Hennessy-Moran</u>	<u>Vice President</u>

DIRECTORS OR TRUSTEES

<u>Glenn Clements</u>	<u>Julie A. Curlen</u>	<u>Patrick Beall</u>	<u>John L. Killea</u>
<u>Matthew J. Leeds</u>	<u>Richard A. Nardi</u>	<u>Steven Lessack</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>(Signature)</u>	<u>(Signature)</u>
<u>John L. Killea</u>	<u>Jackie Denise Carraux</u>	<u>David Y Stutts</u>
<u>(Printed Name)</u>	<u>(Printed Name)</u>	<u>(Printed Name)</u>
<u>1.</u>	<u>2.</u>	<u>3.</u>
<u>Chief Executive Officer</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 _____, 2016

- 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	85,669,473		85,669,473	83,966,044
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)	898,210		898,210	918,546
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 7,825,370), cash equivalents (\$ 0), and short-term investments (\$ 0)	7,825,370		7,825,370	9,285,291
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	170,761		170,761	202,308
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)	94,563,814		94,563,814	94,372,189
13. Title plants less \$ 0 charged off (for Title insurers only)	180,719		180,719	235,053
14. Investment income due and accrued	807,614		807,614	1,204,312
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,886,997	1,082,165	6,804,832	5,801,143
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 (\$ 0) and contracts subject to redetermination (\$ 0)				
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				
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	5,733,277	2,737,460	2,995,817	2,714,811
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	37,139		37,139	36,243
21. Furniture and equipment, including health care delivery assets (\$ 0)	308,801	308,801		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				287,192
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	2,119,167	1,888,692	230,475	233,286
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	111,637,528	6,017,118	105,620,410	104,884,229
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	111,637,528	6,017,118	105,620,410	104,884,229

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	1,750,308	1,750,308		
2502. Deposits	192,988		192,988	192,987
2503. Leasehold Improvements	138,384	138,384		
2598. Summary of remaining write-ins for Line 25 from overflow page	37,487		37,487	40,299
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,119,167	1,888,692	230,475	233,286

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31 Prior Year
1. Known claims reserve	8,997,068	8,900,567
2. Statutory premium reserve	51,116,133	51,102,180
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)	1,762,539	3,384,972
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	(983,144)	304,624
8.1 Current federal and foreign income taxes (including \$ 1,332 on realized capital gains (losses))	8,009,721	6,603,443
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 and certified reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	497,554	831,603
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	229,959	230,219
23. Total liabilities (Lines 1 through 22)	69,629,830	71,357,608
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	23,838,958	23,825,476
30. Unassigned funds (surplus)	11,051,622	8,601,145
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)	35,990,580	33,526,621
33. Totals (Page 2, Line 28, Col. 3)	105,620,410	104,884,229

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	229,959	230,219
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)	229,959	230,219
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	52,002,493	45,946,724	225,969,976
1.2 Escrow and settlement services	277,270	60,569	825,182
1.3 Other title fees and service charges	3,316,294	2,783,745	16,040,215
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	55,596,057	48,791,038	242,835,373
EXPENSES:			
4. Losses and loss adjustment expenses incurred	1,823,313	1,544,165	8,486,887
5. Operating expenses incurred	49,854,400	43,381,832	216,138,848
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	51,677,713	44,925,997	224,625,735
8. Net operating gain or (loss) (Lines 3 minus 7)	3,918,344	3,865,041	18,209,638
INVESTMENT INCOME			
9. Net investment income earned	689,678	714,652	2,844,525
10. Net realized capital gains (losses) less capital gains tax of \$ 1,332	2,473	149,256	612,396
11. Net investment gain (loss) (Lines 9 + 10)	692,151	863,908	3,456,921
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	725	3,117	175,440
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	4,611,220	4,732,066	21,841,999
14. Federal and foreign income taxes incurred	1,404,946	1,242,000	8,087,563
15. Net income (Lines 13 minus 14)	3,206,274	3,490,066	13,754,436
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	33,526,621	39,440,583	39,440,583
17. Net income (from Line 15)	3,206,274	3,490,066	13,754,436
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(31,546)	(24)	78,979
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes	129,791	(144,681)	7,090
21. Change in nonadmitted assets	(854,042)	(943,407)	198,375
22. Change in provision for unauthorized and certified 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	13,482		47,158
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			(20,000,000)
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	2,463,959	2,401,954	(5,913,962)
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	35,990,580	41,842,537	33,526,621

DETAILS OF WRITE-IN LINES			
0201.			
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)			
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. Miscellaneous	725	3,117	175,440
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)	725	3,117	175,440
3001. Miscellaneous			
3002. Due to Merger			
3003. Prior year adjustment			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	50,850,830	45,984,184	227,822,043
2. Net investment income	1,399,538	1,322,462	3,931,407
3. Miscellaneous income	3,594,289	3,190,281	17,351,558
4. Total (Lines 1 to 3)	55,844,657	50,496,927	249,105,008
5. Benefit and loss related payments	1,276,812	1,822,968	8,350,608
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	54,035,315	46,845,932	217,231,801
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	(1,332)	2,286,746	6,825,580
10. Total (Lines 5 through 9)	55,310,795	50,955,646	232,407,989
11. Net cash from operations (Line 4 minus Line 10)	533,862	(458,719)	16,697,019
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,529,799	7,023,502	24,725,612
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			38,583
12.5 Other invested assets	68,643		90,890
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)	1,598,442	7,023,502	24,855,085
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,592,225	8,343,216	19,726,387
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,592,225	8,343,216	19,726,387
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)	(1,993,783)	(1,319,714)	5,128,698
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			20,000,000
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)			(20,000,000)
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)	(1,459,921)	(1,778,433)	1,825,717
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	9,285,291	7,459,574	7,459,574
19.2 End of period (Line 18 plus Line 19.1)	7,825,370	5,681,141	9,285,291

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:

	3/31/2016	12/31/2015
1 Net Income New York Basis	3,206,274	13,754,436
2 State Prescribed/Permitted Practices (Income)		
Title Plant Amortization, net of tax	35,316	149,568
Release of statutory premium reserve, net of tax	299,394	1,029,579
3 Net Income, NAIC SAP	3,540,984	14,933,583
4 Statutory Surplus, New York basis	35,990,580	33,526,621
5 State Prescribed/Permitted Practices (Surplus)		
Title Plants Amortization, net of Tax	3,392,864	3,357,547
Release of statutory premium reserve	17,217,513	16,918,119
6 Statutory Surplus, NAIC SAP	56,600,957	53,802,287

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. 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 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. – None
- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities - None.
- (5) Mortgage loans. - None
- (6) Loan-backed securities- None

NOTES TO FINANCIAL STATEMENTS

- (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.

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

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 – Not Applicable

4. Discontinued Operations – Not Applicable

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring- Not Applicable
- C. Reverse Mortgages – Not Applicable
- D. Loan-Backed Securities – Not Applicable
- E. Repurchase Agreements and /or Securities Lending Transactions – Not Applicable
- F. Real Estate – The Company has reported values of \$898,210 in real estate.
- G. Investments in low-income housing tax credits (LIHTC) – Not Applicable

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 investment in Joint Ventures, Partnerships and Limited Liability Company during this statement period.

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 has been admitted.

2. The total amount excluded was \$ 0.

8. Derivative Instruments – Not Applicable

9. Income Taxes

A. Components of the net deferred tax asset or net deferred tax liability;		3/31/2016			12/31/2015		
		Ordinary	Capital	Total	Ordinary	Capital	Total
1							
(a)	Total gross deferred tax assets	6,093,282	34,181	6,127,463	6,059,821	13,710	6,073,532
(b)	Statutory Valuation Allowance Adjustments	0	0	0	0	0	0
(c)	Adjusted gross deferred tax assets (1a-1b)	6,093,282	34,181	6,127,463	6,059,821	13,710	6,073,532
(d)	Deferred tax assets nonadmitted	(2,703,280)	(34,181)	(2,737,461)	(2,874,965)	(13,710)	(2,888,675)
(e)	Subtotal net admitted deferred tax assets	3,390,002	0	3,390,002	3,184,856	0	3,184,856
(f)	Deferred tax liabilities	(394,186)	0	(394,186)	(470,045)	0	(470,045)
(g)	Net admitted deferred tax assets (net deferred tax liabilities)	2,995,816	0	2,995,816	2,714,811	0	2,714,811
		Change Ordinary	Change Capital	Change Total			
1							
(a)	Total gross deferred tax assets	33,461	20,471	53,932			
(b)	Statutory Valuation Allowance Adjustments	0	0	0			
(c)	Adjusted gross deferred tax assets (1a-1b)	33,461	20,471	53,932			
(d)	Deferred tax assets nonadmitted	171,685	(20,471)	151,214			
(e)	Subtotal net admitted deferred tax assets	205,146	0	205,146			
(f)	Deferred tax liabilities	75,859	0	75,859			
(g)	Net admitted deferred tax assets (net deferred tax liabilities)	281,005	0	281,005			
2							
	Admission Calculation Components under ¶11.a - ¶11.c.						
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	2,646,783	0	2,646,783	2,365,385	0	2,365,385
(b)	Adjusted gross DTAs expected to be realized under ¶11.b.i.	349,033	0	349,033	349,426	0	349,426
(c)	Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	4,980,389	0	4,980,389	5,308,748	0	5,308,748
(d)	Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above).	349,033	0	349,033	349,426	0	349,426
(e)	Adjusted gross DTAs offset by gross DTLs under ¶11.c.	394,186	0	394,186	470,045	0	470,045
(f)	Net admitted deferred tax asset/liability under ¶11.a. - ¶11.c.	3,390,002	0	3,390,002	3,184,856	0	3,184,856
		Change Ordinary	Change Capital	Change Total			
2							
(a)	Admission Calculation Components under ¶11.a - ¶11.c. Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	281,398	0	281,398			
(b)	Adjusted gross DTAs expected to be realized under ¶11.b.i.	N/A	N/A	(393)			
(c)	Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	N/A	N/A	(328,359)			
(d)	Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above).	(393)	0	(393)			
(e)	Adjusted gross DTAs offset by gross DTLs under ¶11.c.	(75,859)	0	(75,859)			
(f)	Net admitted deferred tax asset/liability under ¶11.a. - ¶11.c.	205,146	0	205,146			
3							
	Disclosure of ratios used for threshold limitation for ¶11.b above.						
(a)	Ratio percentage used to determine recovery period and threshold limitation amount in ¶11.b. above.	15%		15%			0%
(c)	Amount of adjusted capital and surplus used to determine recovery period threshold limitation in ¶11.b. above	33,202,594		31,765,467			1,437,127

NOTES TO FINANCIAL STATEMENTS

4	Impact of Tax Planning Strategies On the Determination of:	3/31/2016			12/31/2015		
		Ordinary Percentage	Capital Percentage	Total Percentage	Ordinary Percentage	Capital Percentage	Total Percentage
(a)	Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0%	N/A	N/A	0%
(b)	Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0%	N/A	N/A	0%
		Ordinary Percentage	Change Capital Percentage	Total Percentage			
(a)	Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0.00%			
(b)	Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0.00%			
(c)	State whether the tax-planning strategies include the use of reinsurance-related tax planning strategies. Does the Company's tax-planning strategies include the use of reinsurance? Yes ___ No <u>X</u>						

B. Unrecognized deferred tax liabilities

- 1 There are no temporary differences for which deferred tax liabilities are not recognized.
- 2 The cumulative amount of each type of temporary difference is is -0-.
- 3 There is no unrecognized DTL for temporary differences related to investments in foreign subsidiaries and corporate JVs that are permanent in duration.
- 4 The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is -0-.

C. The significant components of income taxes incurred and the changes in DTAs and DTLs include;

1	Current tax expense incurred	3/31/2016	12/31/2015	Change
(a)	Current year federal tax expense (benefit)- ordinary income	1,404,946	8,359,550	(6,954,604)
(b)	Current year foreign tax expense (benefit)- ordinary income	0	0	0
(c)	Subtotal	1,404,946	8,359,550	(6,954,604)
(d)	Current year tax expense (benefit) - net realized capital gains(losses)	1,332	329,893	(328,561)
(e)	Utilization of operating loss carry forwards	0	0	0
(f)	Utilization of capital loss carry forwards	0	0	0
(g)	Return to Provision and prior year adjustments	0	(271,987)	271,987
(h)	Federal and foreign income taxes incurred	1,406,278	8,417,455	(7,011,177)

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

Deferred tax assets:		3/31/2016	12/31/2015	Change
Ordinary				
(a)	Discounting Statutory Premium Reserve	2,784,624	3,115,770	(331,146)
(b)	Discounting Loss Reserve	74,725	72,868	1,857
(c)	Fixed assets	0	0	0
(d)	Accruals	1,065,507	1,066,114	(607)
(e)	Intangible Assets	1,020,546	1,009,029	11,517
(f)	Other Receivables	0	0	0
(g)	Nonadmitted Assets	1,147,880	796,040	351,840
(h)	Other Receivables	0	0	0
(i)	Valuation Allowance	0	0	0
(j)	Subtotal	6,093,282	6,059,821	33,461
(k)	Nonadmitted ordinary deferred tax assets	(2,703,280)	(2,874,965)	171,685
(l)	Admitted ordinary deferred tax assets	3,390,002	3,184,856	205,146
Capital				
(m)	Investments	34,181	13,710	20,471
(n)	Subtotal	34,181	13,710	20,471
(o)	Nonadmitted capital deferred tax assets	(34,181)	(13,710)	(20,471)
(p)	Admitted capital deferred tax assets	0	0	0
(q)	Admitted deferred tax assets	3,390,002	3,184,856	205,146

NOTES TO FINANCIAL STATEMENTS

3		Deferred tax liabilities:		
		<u>Ordinary</u>		
(a)	Fixed Assets	(44,316)	(70,193)	25,877
(b)	Bonus Accrual Section 481(a) adjustment	(349,871)	(399,852)	49,981
(c)	Other (separately disclose items >5%)	0	0	0
(d)	Subtotal	<u>(394,186)</u>	<u>(470,045)</u>	<u>75,859</u>
		<u>Capital</u>		
(e)	Subtotal	<u>0</u>	<u>0</u>	<u>0</u>
(f)	Deferred tax liabilities	<u>(394,186)</u>	<u>(470,045)</u>	<u>75,859</u>
4		Net deferred tax asset (liability)		
		<u>2,995,816</u>	<u>2,714,811</u>	<u>281,005</u>

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

	3/31/2016	12/31/2015	Change
Total deferred tax assets	6,127,463	6,073,532	53,932
Total deferred tax liabilities	(394,186)	(470,045)	75,859
Net deferred tax assets/liabilities	<u>5,733,277</u>	<u>5,603,486</u>	<u>129,791</u>
Statutory valuation allowance adjustment	0	0	0
Net deferred tax assets/liabilities after SVA	<u>5,733,277</u>	<u>5,603,486</u>	<u>129,791</u>
Tax effect of unrealized gains/(losses)	0	0	0
SVA adjustment allocated to unrealized	0	0	0
Change in net deferred income tax	<u>5,733,277</u>	<u>5,603,486</u>	<u>129,791</u>

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

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

	3/31/2016	12/31/2015
Income before taxes	4,612,553	22,171,892
Effective tax rate	0.35	0.35
Tax Effect	<u>1,614,394</u>	<u>7,760,162</u>
Tax-exempt interest	(53,630)	(205,080)
Nondeductible Expenses	107,397	891,244
Change in Def. Taxes - Non-Admitted Assets	(351,840)	85,816
True-up for prior year taxes and other balance adjustments	(39,834)	(121,777)
Total	<u>1,276,487</u>	<u>8,410,365</u>
Federal and foreign income taxes incurred	1,406,278	8,417,455
Change in net deferred taxes	<u>(129,791)</u>	<u>(7,090)</u>
Total statutory taxes	<u>1,276,487</u>	<u>8,410,365</u>

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

As of March 31, 2016, there are no net operating loss, net capital loss or tax credit carryforwards available for tax purposes.

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

	<u>Ordinary (no Capital)</u>	<u>Total</u>
2016	1,406,278	1,406,278
2015	8,689,442	8,689,442
2014	4,006,095	4,006,095

The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code are -0-.

F. Consolidated federal income tax return

The Company's federal income tax return is consolidated with Stewart Information Services Corporation and Subsidiaries (SISCO). The method of allocation is detailed in the Eighth Restated Consolidated Federal Income Tax Return Settlement Agreement effective for the tax year 2011 and subsequent years. Such Agreement was filed previously with the New York Insurance Department.

SISCO's (and therefore the Company's) federal income tax returns open to examination are for calendar years 2012, 2013 and 2014. SISCO's 2015 federal income tax return is expected to be filed during September 2016. The Company expects no material adjustments from any tax return examination.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

The Company paid a dividend of \$20,000,000 to the parent company, Stewart Title Guaranty Company in 2015. There was no dividend paid during the first quarter of 2016.

NOTES TO FINANCIAL STATEMENTS

Amounts due from and amounts payable to related party at March 31, 2016 is \$0 and \$497,554 respectively. The terms of the settlement require that these amounts are settled within 30 or 60 days.

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

The Company has entered into a cost allocation agreement with Stewart Title Guaranty Company dated July 1, 2012. Such agreement was filed with the New York State Department of Financial Services on August 20, 2012.

11. Debt – Not Applicable

12. Retirement Plans, Deferred Compensation, Post-employment 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 are eligible to participate upon their date of hire.

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. Contributions by participants whose compensation is in the highly compensated group of all employees are subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. 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 March 31, 2016 plan assets totaled \$16,939,678, including vested benefits of \$16,917,900.

C. None

D. None

E. None

F. 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 March 31, 2016 was \$35,990,580.

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 \$48,922.

11- 13 The Company has no surplus notes or quasi-reorganizations.

14. Contingencies

A. Contingent Commitments – None

B. Assessments - None

C. Gain Contingencies – None

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

E. All other Contingencies - None

NOTES TO FINANCIAL STATEMENTS

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:	
2017	1,513
2018	1,520
2019	589
2020	316
2021 and After	26
Total	\$3,964

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-B Not applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)
1 Foreign Bond	1,182,672	1,174,449	-	1,182,672	-
2 Municipals	29,322,270	27,924,645	-	29,322,270	-
3 Corporate	58,571,584	56,570,379	-	55,571,584	-
Total	89,076,526	85,669,743	-	89,076,526	-

D - Not applicable

21. Other Items –

- A. Extraordinary Items - None
- B. Trouble Debt Restructuring – None
- C. The company holds \$117,068,544 at March 31, 2016 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 - F Not applicable
- G. Subprime Mortgage Related Risk Exposure – We have reviewed our investment portfolio as of March 31, 2016 and determined that we do not hold any investments that we believe will be materially impaired as a result of the

NOTES TO FINANCIAL STATEMENTS

decline in financing activity related to the subprime lending market or being backed by subprime loans.

22. Events Subsequent - None

23. Reinsurance – Not Applicable

24. Retrospectively Rated Contracts & Contract subject to Redetermination - (N/A-Title)

25. Changes in Incurred Losses and Loss Adjustment Expenses

Known claims reserves were \$9.0 million and \$9.8 million as of March 31, 2016 and 2015, respectively. As of March 31, 2016 \$1.3 million has been paid for losses and loss adjustment expenses as attributable to insured events of prior years as compared to \$1.8 million at March 31, 2015. Incurred losses on prior policy years were \$1.4 million as of March 31, 2016 as compared to \$1.0 million as of March 31, 2015. Incurred losses on prior 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 – Not Applicable

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: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []

If yes, complete Schedule Y, Parts 1, and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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. _____ 12/31/2015 _____

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. _____ 12/31/2013 _____

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). _____ 10/27/2014 _____

6.4 By what department or departments?
 New York State Department of Financial Services

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]

GENERAL INTERROGATORIES

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]

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 [] No [X]

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]

GENERAL INTERROGATORIES

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: \$ _____

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	\$ 202,308	\$ 170,761
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 202,308	\$ 170,761
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. For the reporting entity's security lending program, state the amount of the following as current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

17. 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

17.1 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
.....
.....

17.2 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)
.....
.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No

GENERAL INTERROGATORIES

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

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

17.5 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 Investment Management	600 Travis Street, Suite 6300 Houston, TX 77002
.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes No

18.2 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>51,116,133</u>
5.12 Short-term investments	\$ _____
5.13 Mortgages	\$ _____
5.14 Cash	\$ _____
5.15 Other admissible invested assets	\$ _____
5.16 Total	\$ <u>51,116,133</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>117,068,544</u>
These funds consist of:	
5.22 In cash on deposit	\$ <u>117,068,544</u>
5.23 Other forms of security	\$ _____

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
<div style="position: absolute; top: 50%; left: 50%; transform: translate(-50%, -50%); font-size: 48px; font-weight: bold;">NONE</div>						

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - By States and Territories

States, Etc.	Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Known Claim Reserve		
		1	2	3	4	5	6	7
		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	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	L	53,400,475	47,719,498	1,276,813	1,822,968	8,997,068	9,813,969
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	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals	(a) 1		53,400,475	47,719,498	1,276,813	1,822,968	8,997,068	9,813,969

DETAILS OF WRITE-INS							
58001.		X X X					
58002.		X X X					
58003.		X X X					
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

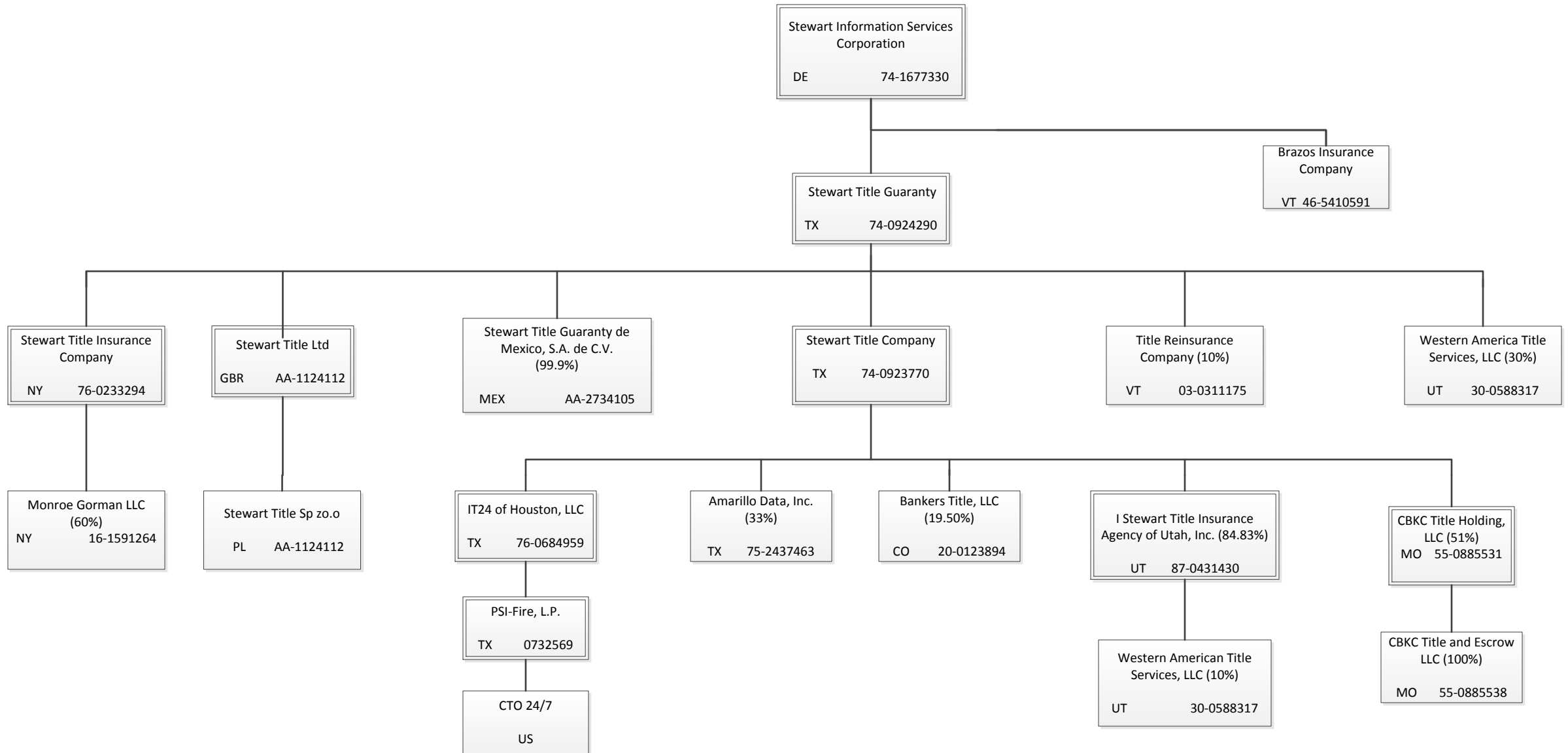
NONE

(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.

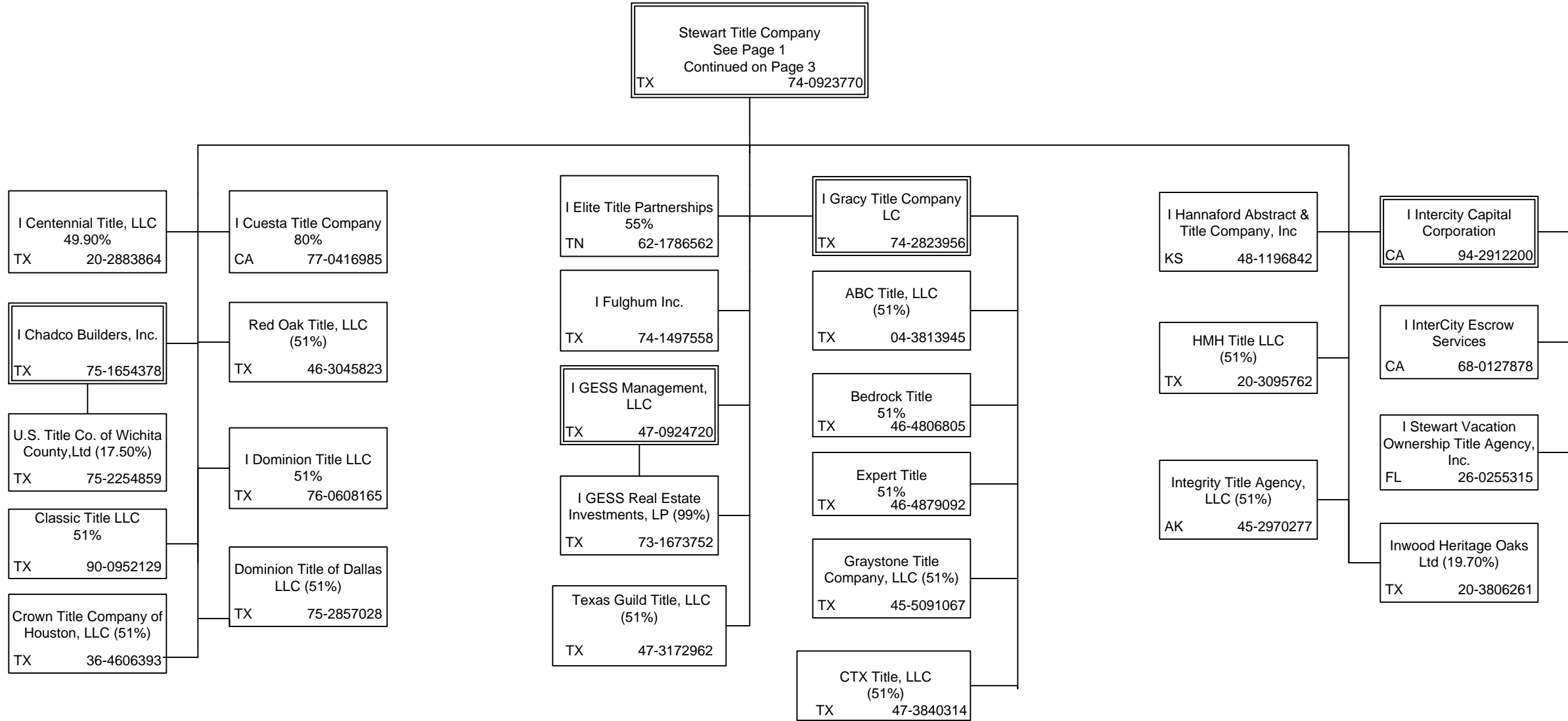
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

PART 1 - ORGANIZATIONAL CHART



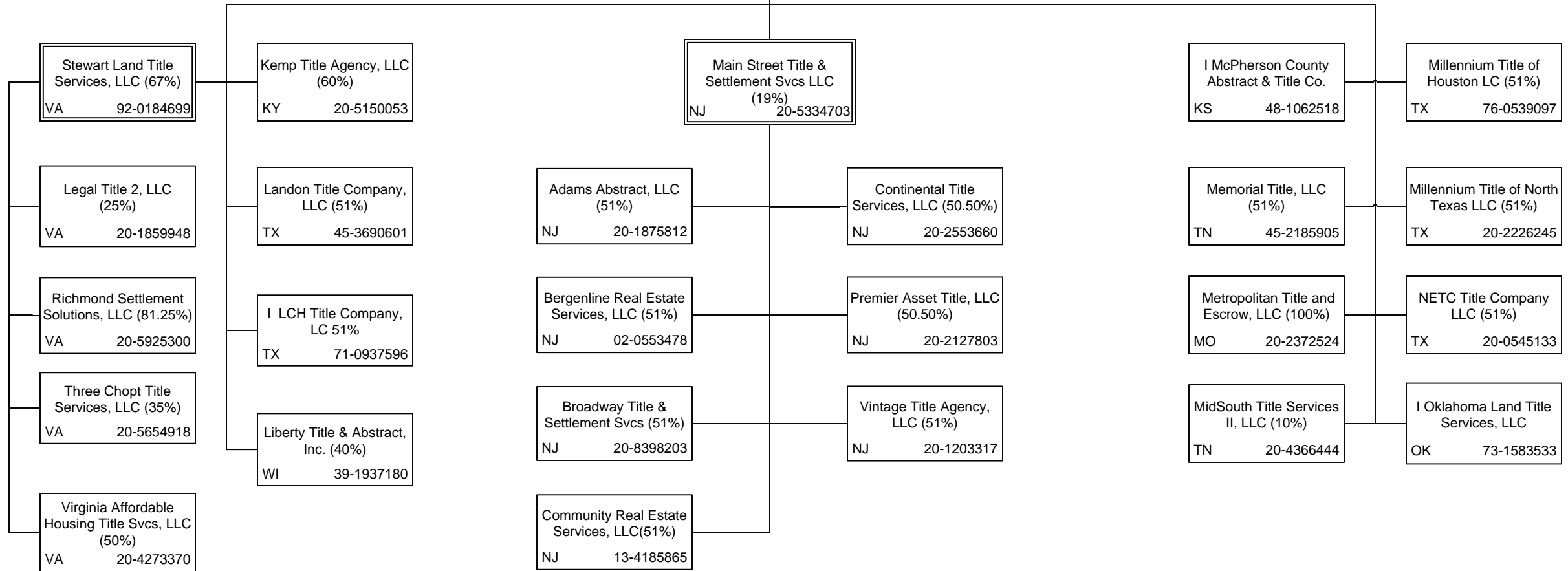
111

Unless otherwise noted, all ownership is 100%
I Denotes inclusion in consolidated Federal Income Tax

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

PART 1 - ORGANIZATIONAL CHART

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

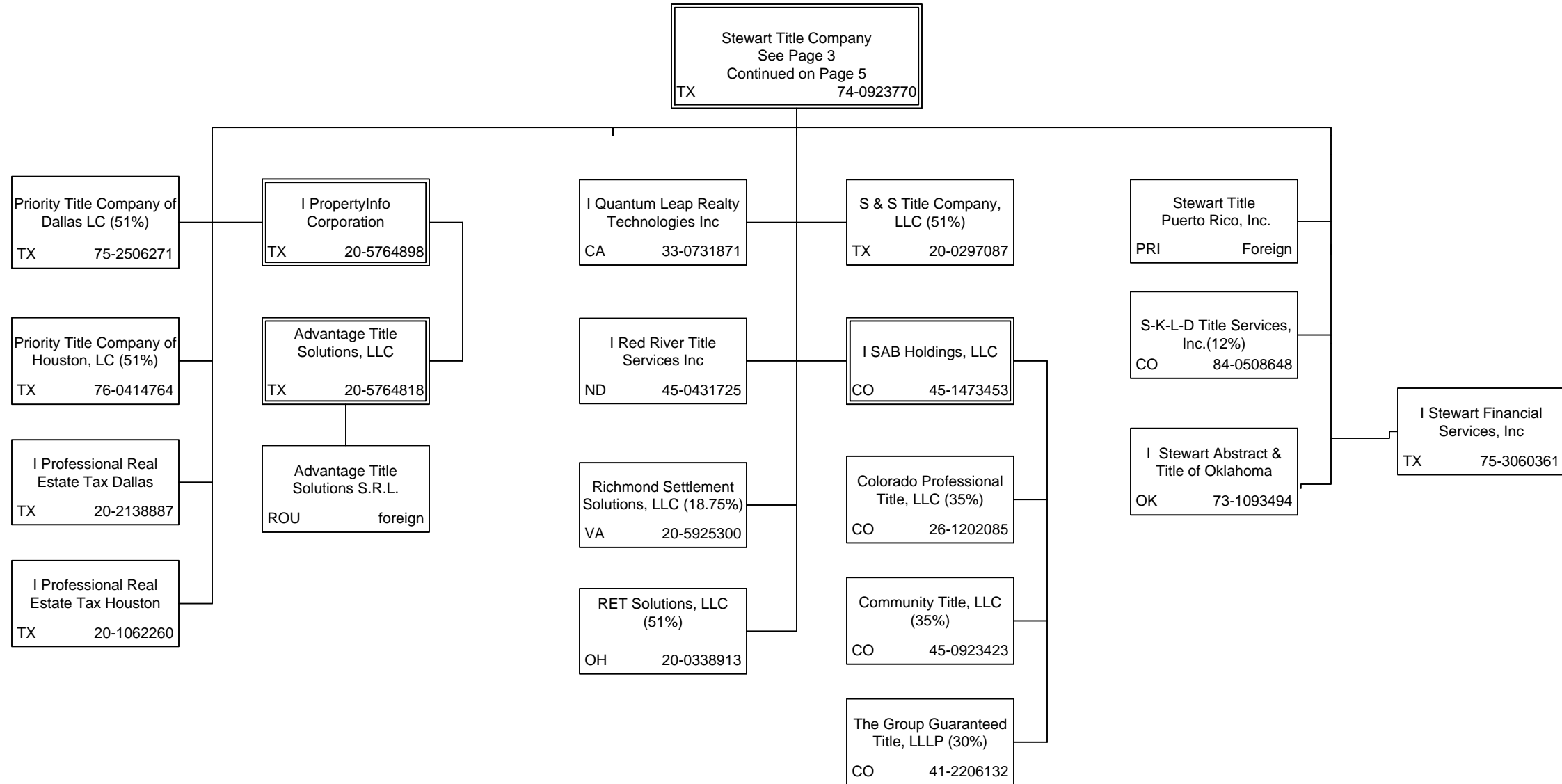


11.2

Unless otherwise noted, all ownership is 100%
I Denotes inclusion in consolidated Federal Income Tax

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

PART 1 - ORGANIZATIONAL CHART

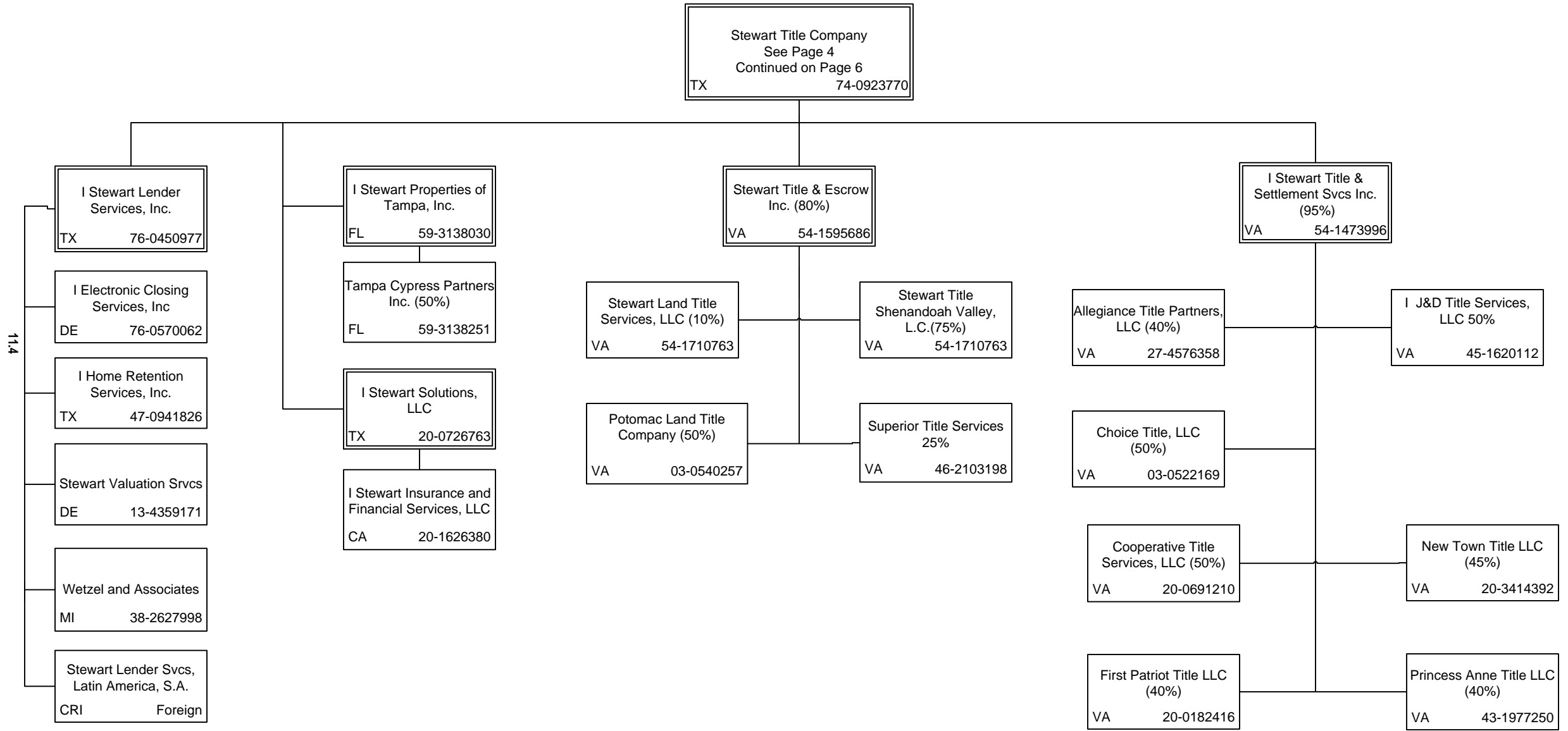


113

Unless otherwise noted, all ownership is 100%
I Denotes inclusion in consolidated Federal Income Tax

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

PART 1 - ORGANIZATIONAL CHART

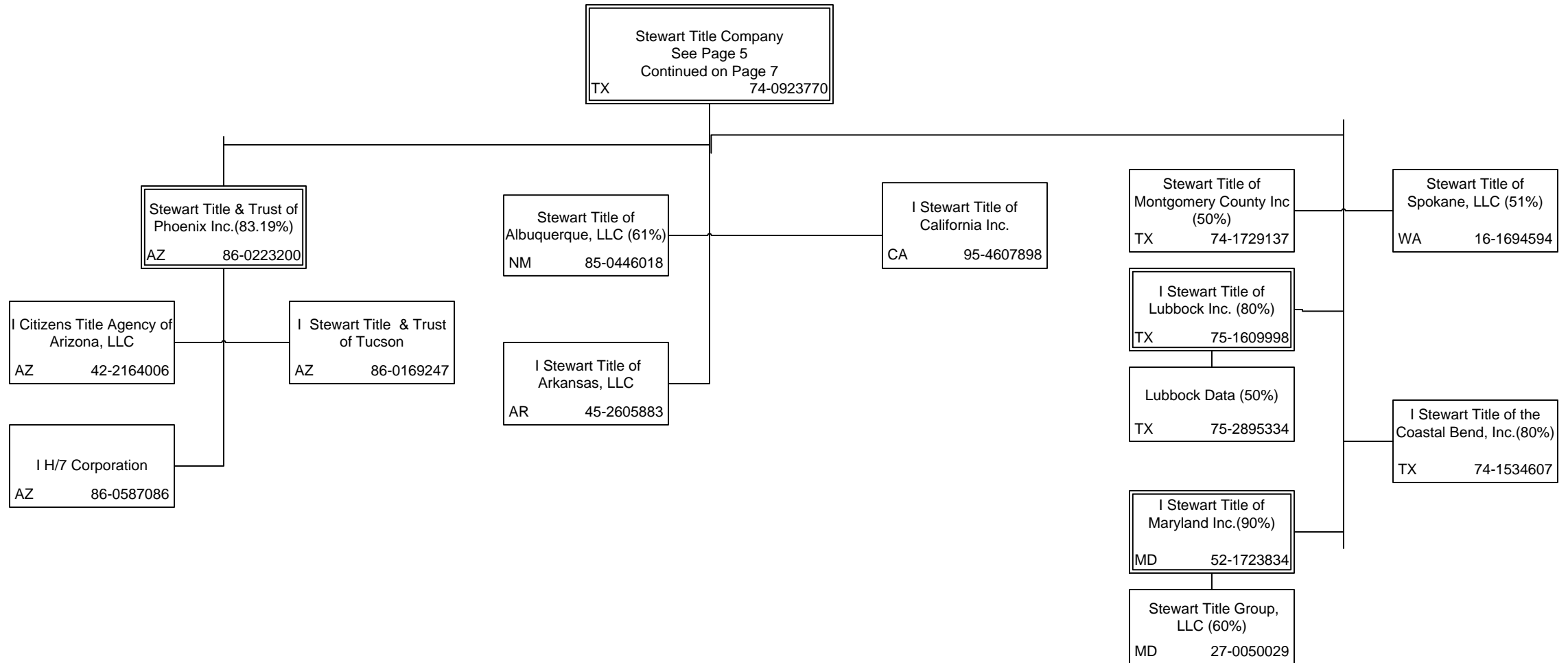


114

Unless otherwise noted, all ownership is 100%
I Denotes inclusion in consolidated Federal Income Tax

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

PART 1 - ORGANIZATIONAL CHART



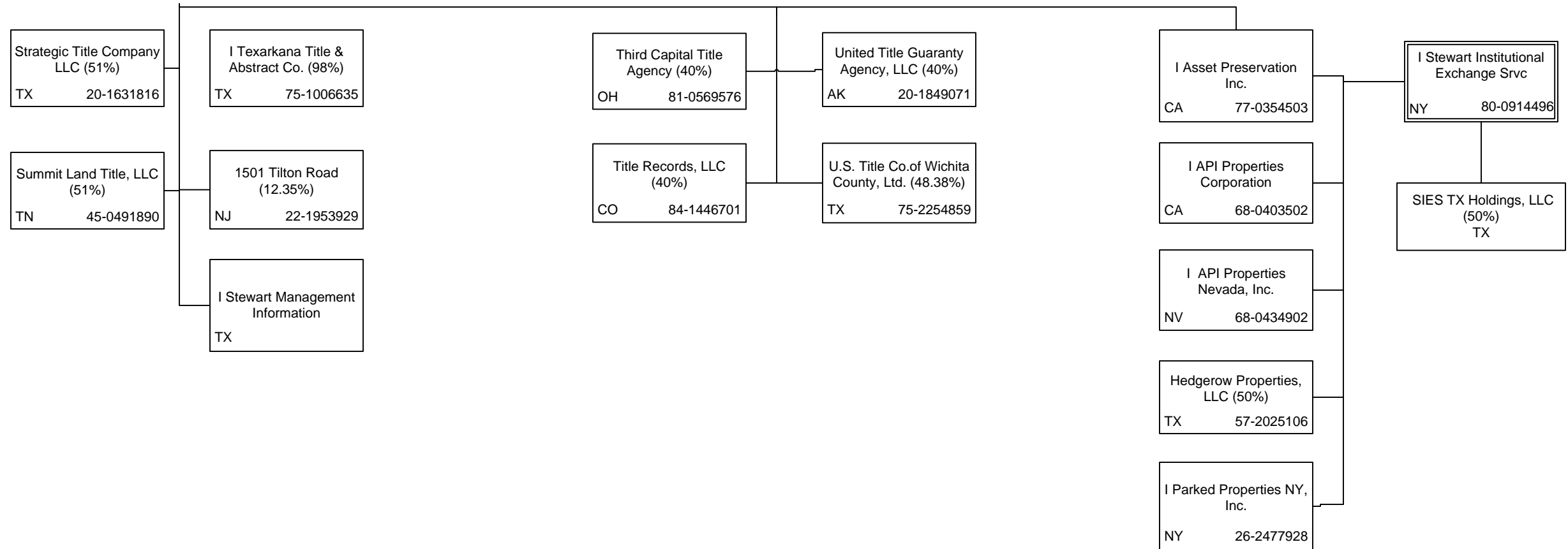
11.5

Unless otherwise noted, all ownership is 100%
I Denotes inclusion in consolidated Federal Income Tax

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

PART 1 - ORGANIZATIONAL CHART

Stewart Title Company
 See Page 6
 Continued on Page 8
 TX 74-0923770

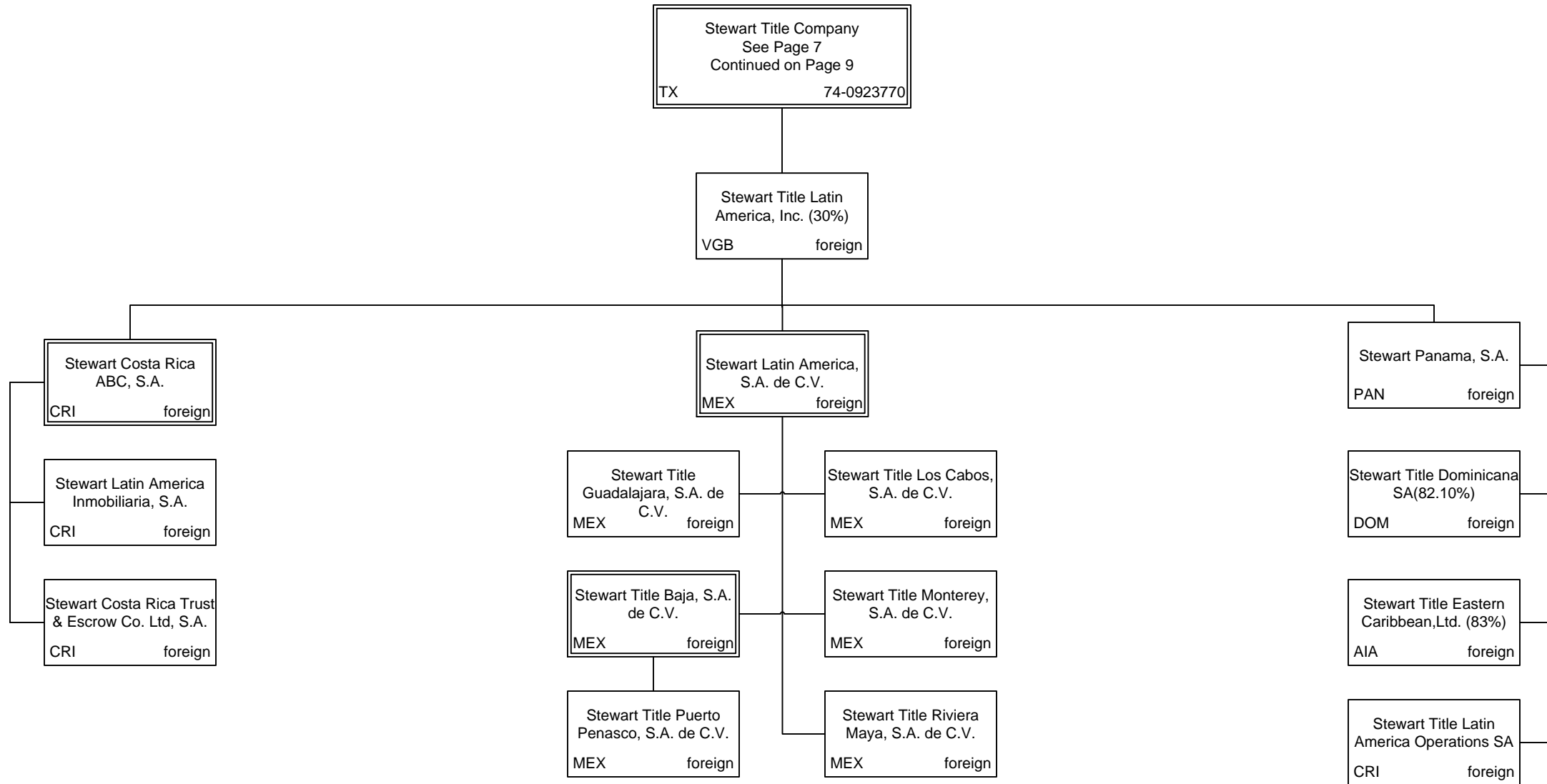


116

Unless otherwise noted, all ownership is 100%
 I Denotes inclusion in consolidated Federal Income Tax

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

PART 1 - ORGANIZATIONAL CHART

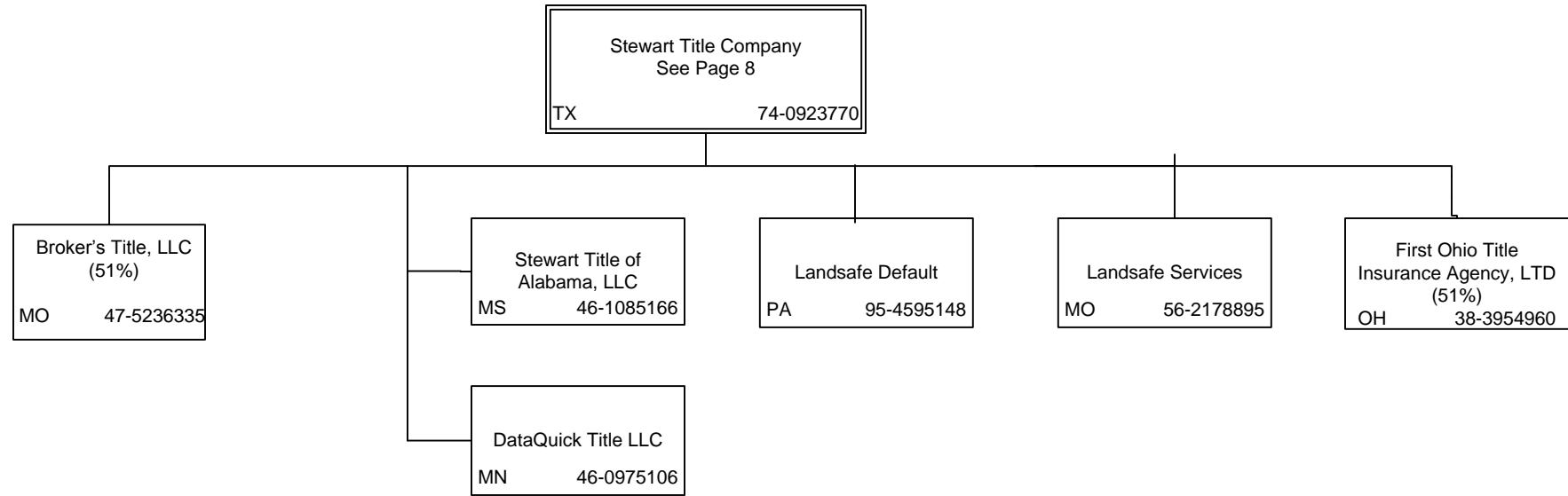


11.7

Unless otherwise noted, all ownership is 100%
 † Denotes inclusion in consolidated Federal Income Tax

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

PART 1 - ORGANIZATIONAL CHART



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	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	74-1677330		00000943	NYSE	Stewart Information Services Corporation	DE	UDP					0
		00000	46-5410591				Brazos Insurance Company	VT	IA	Stewart Information Services Corporation	Ownership	100.0	Stewart Information Services Corporati	0
		00000	76-0684959				IT24 of Houston, LLC	TX	NIA	Stewart Title Comany	Ownership	100.0	Stewart Information Services Corporati	0
		00000	76-0732569				Psi - Fire, LP	TX	NIA	Stewart Title Company	Ownership	99.0	Stewart Information Services Corporati	0
		00000					CTO 24/7	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	46-1085166				Stewart Title of Alabama, LLC	MS	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	46-0975106				DataQuick Title, LLC	MN	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	38-2627998				Wetzel and Associates, Inc.	MI	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	95-4595148				LandSafe Default, Inc.	PA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	56-2178895				LandSafe Services, LLC	MO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		50121	74-0924290				Stewart Title Guaranty Company	TX	IA	Stewart Information Services Corporation	Ownership	100.0	Stewart Information Services Corporati	0
		51420	76-0233294				Stewart Title Insurance Company	NY	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	16-1591264				Monroe Gorman LLC	NY	NIA	Stewart Title Insurance Company	Ownership	60.0	Stewart Information Services Corporati	0
		00000	AA-2734105				Stewart Title Guaranty de Mexico ,S.A. de C.V.	MEX	IA	Stewart Title Guaranty Company	Ownership	99.9	Stewart Information Services Corporati	0
		00000	AA-1124112				Stewart Title Ltd	GBR	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corporati	0
		32336	03-0311175				Title Reinsurance Company	VT	IA	Stewart Title Guaranty Company	Ownership	10.0	Stewart Information Services Corporati	0
		00000	30-0588317				Western America Title Services, LLC	UT	NIA	Stewart Title Guaranty Company	Ownership	30.0	Stewart Information Services Corporati	0
		00000	74-0923770				Stewart Title Company	TX	NIA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	20-0123894				Bankers Title, LLC	CO	NIA	Stewart Title Company	Ownership	19.5	Stewart Information Services Corporati	0
		00000	87-0431430				Stewart Title Insurance Agency of Utah, Inc.	UT	NIA	Stewart Title Company	Ownership	84.8	Stewart Information Services Corporati	0
		00000	30-0588317				Western America Title Services, LLC	UT	NIA	Stewart Title Insurance Agency of Utah, Inc.	Ownership	10.0	Stewart Information Services Corporati	0
		00000	20-2883864				Centennial Title, LLC	TX	NIA	Stewart Title Company	Ownership	49.9	Stewart Information Services Corporati	0
		00000	75-1654378				Chadco Builders, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	75-2254859				U.S. Title Company of Wichita County,Ltd	TX	NIA	Chadco Builders, Inc.	Ownership	17.5	Stewart Information Services Corporati	0
		00000	90-0952129				Classic Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	36-4606393				Crown Title Company of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	77-0416985				Cuesta Title Company	CA	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	0
		00000	76-0608165				Dominion Title LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	75-2857028				Dominion Title of Dallas LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	74-1497558				Fulghum Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	47-0924720				GESS Management LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	73-1673752				GESS Real Estate Investments, LP	TX	NIA	Stewart Title Company	Ownership	99.0	Stewart Information Services Corporati	0
		00000	74-2823956				Gracy Title Company LC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	04-3813945				ABC Title, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corporati	0
		00000	45-5091067				Graystone Title Company, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corporati	0
		00000	46-4806805				Bedrock Title Company, LLC	TX	NIA	Gracy Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	46-4879092				Expert Title, LLC	TX	NIA	Gracy Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	48-1196842				Hannaford Abstract & Title Company, Inc	KS	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	20-3095762				HMH Title LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	45-2970277				Integrity Title Agency, LLC	AK	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	94-2912200				Intercity Capital Corporation	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	68-0127878				InterCity Escrow Services	CA	NIA	Intercity Capital Corporation	Ownership	100.0	Stewart Information Services Corporati	0

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	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	26-0255315				Stewart Vacation Ownership Title Agency, Inc.	FL	NIA	Intercity Capital Corporation	Ownership	100.0	Stewart Information Services Corporati	0
		00000	20-3806261				Inwood Heritage Oaks Ltd	TX	NIA	Stewart Title Company	Ownership	19.7	Stewart Information Services Corporati	0
		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title Company	Ownership	67.0	Stewart Information Services Corporati	0
		00000	20-1859948				Legal Title 2, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	25.0	Stewart Information Services Corporati	0
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	81.3	Stewart Information Services Corporati	0
		00000	20-5654918				Three Chopt Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	35.0	Stewart Information Services Corporati	0
		00000	20-4273370				Virginia Affordable Housing Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	50.0	Stewart Information Services Corporati	0
		00000	20-5150053				Kemp Title Agency, LLC	KY	NIA	Stewart Title Company	Ownership	60.0	Stewart Information Services Corporati	0
		00000	45-3690601				Landon Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	71-0937596				LCH Title Company, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	39-1937180				Liberty Title & Abstract, Inc.	WI	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corporati	0
		00000	20-1875812				Adams Abstract, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	0
		00000	02-0553478				Bergenline Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-8398203				Broadway Title & Settlement Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	0
		00000	13-4185865				Community Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-2553660				Continental Title Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corporati	0
		00000	20-2127803				Premier Asset Title, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corporati	0
		00000	20-1203317				Vintage Title Agency, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corporati	0
		00000	48-1062518				McPherson County Abstract & Title Company	KS	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	45-2185905				Memorial Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-2372524				Metropolitan Title and Escrow, LLC	MO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	47-5236335				Broker's Title, LLC	MO	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-4366444				MidSouth Title Services II, LLC	TN	NIA	Stewart Title Company	Ownership	10.0	Stewart Information Services Corporati	0
		00000	76-0539097				Millennium Title of Houston LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-2226245				Millennium Title of North Texas LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-0545133				NETC Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	73-1583533				Oklahoma Land Title Services, LLC	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	75-2506271				Priority Title Company of Dallas LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	76-0414764				Priority Title Company of Houston, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-2138887				Professional Real Estate Tax Dallas	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	20-1062260				Professional Real Estate Tax Houston	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	20-5764898				PropertyInfo Corporation	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	47-3172962				Texas Guild Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	47-3840314				CTX Title, LLC	TX	NIA	Gracy Title	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-5764818				Advantage Title Solutions, LLC	TX	NIA	PropertyInfo Corporation	Ownership	60.0	Stewart Information Services Corporati	0
		00000					Advantage Title Solutions S.R.L.	ROU	NIA	Advantage Title Solutions, LLC	Ownership	100.0	Stewart Information Services Corporati	0
		00000	33-0731871				Quantum Leap Realty Technologies Inc	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	46-3045823				Red Oak Title, LLC	TX	IA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	45-0431725				Red River Title Services Inc	ND	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Title Company	Ownership	18.8	Stewart Information Services Corporati	0
		00000	20-0338913				RET Solutions, LLC	OH	NIA	RT Holdings, Ltd.	Ownership	51.0	Stewart Information Services Corporati	0
		00000	20-0297087				S & S Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0

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	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	45-1473453				SAB Holdings, LLC	CO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	26-1202085				Colorado Professional Title, LLC	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corporati	0
		00000	45-0923423				Community Title, LLC	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corporati	0
		00000	41-2206132				The Group Guaranteed Title, LLLP	CO	NIA	SAB Holdings, LLC	Ownership	30.0	Stewart Information Services Corporati	0
		00000					Stewart Title Puerto Rico, Inc.	PRI	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	84-0508648				S-K-L-D Title Services, Inc.	CO	NIA	Stewart Title Company	Ownership	12.0	Stewart Information Services Corporati	0
		00000	73-1093494				Stewart Abstract & Title of Oklahoma	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	75-3060361				Stewart Financial Services, Inc	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	76-0450977				Stewart Lender Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	76-0570062				Electronic Closing Services, Inc.	PA	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	47-0941826				Home Retention Services, Inc.	TX	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	13-4359171				Stewart Valuation Services, LLC	DE	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Lender Services, Latin America, S.A.	CRI	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	59-3138030				Stewart Properties of Tampa, Inc.	FL	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	59-3138251				Tampa Cypress Partners Inc.	FL	NIA	Stewart Properties of Tampa, Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	20-0726763				Stewart Solutions, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	20-1626380				Stewart Insurance and Financial Services, LLC	CA	NIA	Stewart Solutions, LLC	Ownership	100.0	Stewart Information Services Corporati	0
		00000	54-1595686				Stewart Title & Escrow Inc.	VA	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	0
		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	10.0	Stewart Information Services Corporati	0
		00000	03-0540257				Potomac Land Title Company	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	27-5102648				Red Fox Title, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	54-1723012				Signature & Stewart Settlements, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	80.0	Stewart Information Services Corporati	0
		00000	54-1710763				Stewart Title-Shenandoah Valley, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	75.0	Stewart Information Services Corporati	0
		00000	46-2103198				Superior Title Services	VA	NIA	Stewart Title & Escrow Inc.	Ownership	25.0	Stewart Information Services Corporati	0
		00000	54-1473996				Stewart Title & Settlement Services, Inc.	VA	NIA	Stewart Title Company	Ownership	95.0	Stewart Information Services Corporati	0
		00000	27-4576358				Allegiance Title Partners, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	40.0	Stewart Information Services Corporati	0
		00000	03-0522169				Choice Title, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	20-0691210				Cooperative Title Services, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	20-0182416				First Patriot Title LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	40.0	Stewart Information Services Corporati	0
		00000	45-1620112				J&D Title Services, LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	20-3414392				New Town Title LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	45.0	Stewart Information Services Corporati	0
		00000	43-1977250				Princess Anne Title LLC	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	40.0	Stewart Information Services Corporati	0
		00000	86-0223200				Stewart Title & Trust of Phoenix, Inc.	AZ	NIA	Stewart Title Company	Ownership	83.2	Stewart Information Services Corporati	0
		00000	42-2164006				Citizens Title Agency of Arizona, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	86-0192318				Citizens Title & Trust	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	86-0587086				H/7 Corporation	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	86-0435889				Safford Title Agency, Inc.	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	86-0169247				Stewart Title & Trust of Tucson	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	85-0446018				Stewart Title of Albuquerque, LLC	NM	NIA	Stewart Title Company	Ownership	61.0	Stewart Information Services Corporati	0
		00000	45-2605883				Stewart Title of Arkansas, LLC	AR	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	95-4607898				Stewart Title of California Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	75-1609998				Stewart Title of Lubbock Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	0

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	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	75-2895334				Lubbock Data, Inc.	TX	NIA	Stewart Title of Lubbock Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	52-1723834				Stewart Title of Maryland Inc.	MD	NIA	Stewart Title Company	Ownership	90.0	Stewart Information Services Corporati	0
		00000	27-0050029				Stewart Title Group, LLC	MD	NIA	Stewart Title of Maryland Inc.	Ownership	60.0	Stewart Information Services Corporati	0
		00000	74-1729137				Stewart Title of Montgomery County, Inc	TX	NIA	Stewart Title Company	Ownership	50.0	Stewart Information Services Corporati	0
		00000	16-1694594				Stewart Title of Spokane, LLC	WA	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	74-1534607				Stewart Title of the Coastal Bend, Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corporati	0
		00000	20-1631816				Strategic Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	45-0491890				Summit Land Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000	75-1006635				Texarkana Title & Abstract Company, Inc.	TX	NIA	Stewart Title Company	Ownership	98.0	Stewart Information Services Corporati	0
		00000	22-1953929				1501 Tilton Road	NJ	NIA	Stewart Title Company	Ownership	12.4	Stewart Information Services Corporati	0
		00000	81-0569576				Third Capital Title Agency of Greater Cincinnati, LLC	OH	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corporati	0
		00000	84-1446701				Title Records, LLC	CO	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corporati	0
		00000	75-2254859				U.S. Title Company of Wichita County I, Ltd	TX	NIA	Stewart Title Company	Ownership	48.4	Stewart Information Services Corporati	0
		00000	20-1849071				United Title Guaranty Agency, LLC	AK	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corporati	0
		00000	71-0922599				Yankton Title Company, Inc.	SD	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	77-0354503				Asset Preservation, Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corporati	0
		00000	68-0403502				API Properties Corporation	CA	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	68-0434902				API Properties Nevada, Inc.	NV	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	57-2025106				Hedgerow Properties, LLC	TX	NIA	Asset Preservation, Inc.	Ownership	50.0	Stewart Information Services Corporati	0
		00000	26-2477928				Parked Properties NY, Inc.	NY	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Title Latin America, Inc.	VIR	NIA	Stewart Title Company	Ownership	30.0	Stewart Information Services Corporati	0
		00000					Stewart Costa Rica ABC, S.A.	CRI	NIA	Stewart Latin America, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Costa Rica Trust & Escrow Company Limited, S.A.	CRI	NIA	Stewart Costa Rica ABC, S.A.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Latin America Inmobiliaria, S.A.	CRI	NIA	Stewart Costa Rica ABC, S.A.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Latin America, S.A. de C.V.	MEX	NIA	Stewart Latin America, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Panama, S.A.	PAN	NIA	Stewart Latin America, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Title Dominicana, S.A.	DOM	NIA	Stewart Latin America, Inc.	Ownership	82.1	Stewart Information Services Corporati	0
		00000					Stewart Title Eastern Caribbean, Ltd.	AIA	NIA	Stewart Latin America, Inc.	Ownership	83.0	Stewart Information Services Corporati	0
		00000					Stewart Title Latin America Operations, S.A.	CRI	NIA	Stewart Latin America, Inc.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Title Baja, S.A. de C.V.	MEX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	99.0	Stewart Information Services Corporati	0
		00000					Stewart Title Puerto Penasco, S.A. de C.V.	MEX	NIA	Stewart Title Baja, S.A. de C.V.	Ownership	50.0	Stewart Information Services Corporati	0
		00000					Stewart Title Guadalajara, S.A. de C.V.	MEX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	77.5	Stewart Information Services Corporati	0
		00000					Stewart Title Los Cabos, S.A. de C.V.	MEX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Title Monterey, S.A. de C.V.	MEX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	100.0	Stewart Information Services Corporati	0
		00000					Stewart Title Puerto Penasco, S.A. de C.V.	MEX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	50.0	Stewart Information Services Corporati	0
		00000					Stewart Title Riviera Maya, S.A. de C.V.	MEX	NIA	Stewart Latin America, S.A. de C.V.	Ownership	100.0	Stewart Information Services Corporati	0
		00000	80-0914496				Stewart Institutional Exchange Services, LLC	NY	NIA	Asset Preservation	Ownership	100.0	Stewart Information Services Corporati	0
		00000	38-3954960				First Ohio Title Insurance Agency, LTD	OH	IA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corporati	0
		00000					SIES TX Holdings, LLC	TX	NIA	Stewart Institutional Exchange Service	Ownership	50.0	Stewart Information Services Corporati	0

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	8,869,273	3,541,781	289,911	2.30	1.50
2. Agency operations:					
2.1 Non-affiliated agency operations	44,412,005	51,732	1,083,402	2.40	3.60
2.2 Affiliated agency operations	119,197				
3. Totals	53,400,475	3,593,513	1,373,313	2.40	3.10

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	8,869,273	8,869,273	9,535,422
2. Agency operations:			
2.1 Non-affiliated agency operations	44,412,005	44,412,005	37,855,566
2.2 Affiliated agency operations	119,197	119,197	328,510
3. Totals	53,400,475	53,400,475	47,719,498

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
		Nonadmitted	Net Admitted	Net Admitted
	Assets	Assets	Assets	Assets
			(Cols. 1 - 2)	
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS				
2504. Goodwill	37,487		37,487	40,299
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	37,487		37,487	40,299

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	918,546	1,010,360
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		(262)
5. Deduct amounts received on disposals		38,583
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	20,336	52,969
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	898,210	918,546
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	898,210	918,546

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)		

NONE**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	202,308	123,243
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)	37,096	169,955
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	68,643	90,890
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)	170,761	202,308
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	170,761	202,308

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	83,966,044	89,458,490
2. Cost of bonds and stocks acquired	3,592,225	19,726,387
3. Accrual of discount	3,309	15,975
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	3,805	942,556
6. Deduct consideration for bonds and stocks disposed of	1,529,799	24,725,612
7. Deduct amortization of premium	366,111	1,451,752
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)	85,669,473	83,966,044
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	85,669,473	83,966,044

SCHEDULE D - PART 1B

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

S102

NAIC Designation	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. NAIC 1 (a)	79,074,619	3,592,224	1,525,994	(347,638)	80,793,211			79,074,619
2. NAIC 2 (a)	4,891,425			(15,163)	4,876,262			4,891,425
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	83,966,044	3,592,224	1,525,994	(362,801)	85,669,473			83,966,044
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	83,966,044	3,592,224	1,525,994	(362,801)	85,669,473			83,966,044

(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**

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of cash equivalents acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	NONE	
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)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

NONE **Schedule A - Part 2 and 3**

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

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)
05565Q-BJ-6	BP CAPITAL MARKETS PLC	R	01/06/2016	WELLS FARGO BROKERAGE SVCS LLC		1,022,447	950,000.00	15,167	1FE
166764-AB-6	CHEVRON CORP		03/09/2016	VARIOUS		1,051,062	1,100,000.00	6,162	1FE
69349L-AM-0	PNC BANK NA		03/21/2016	Morgan Stanley		1,518,716	1,450,000.00	9,030	1FE
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				X X X	3,592,225	3,500,000.00	30,359	X X X
8399997	Total Bonds Part 3				X X X	3,592,225	3,500,000.00	30,359	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	3,592,225	3,500,000.00	30,359	X X X
9999999	Totals				X X X	3,592,225	X X X	30,359	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 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year's (Amortization)/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.								
57629W-BR-0	MASSMUTUAL GLOBAL FUNDING II		03/21/2016	UBS FINANCIAL SERVIC		1,529,799	1,557,000.00	1,520,082	1,525,024		970		970		1,525,994		3,805	3,805	16,976	10/17/2022	1FE	
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	1,529,799	1,557,000.00	1,520,082	1,525,024		970		970		1,525,994		3,805	3,805	16,976	X X X	X X X	
8399997	Total - Bonds - Part 4				X X X	1,529,799	1,557,000.00	1,520,082	1,525,024		970		970		1,525,994		3,805	3,805	16,976	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	X X X
8399999	Total Bonds				X X X	1,529,799	1,557,000.00	1,520,082	1,525,024		970		970		1,525,994		3,805	3,805	16,976	X X X	X X X	
9999999	Totals					1,529,799	X X X	1,520,082	1,525,024		970		970		1,525,994		3,805	3,805	16,976	X X X	X X X	

EOS

(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 - Section 1**
- NONE Schedule DB - Part D - Section 2**
- 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 New York, New York							250	
Citibank, N.A. New York, New York					14,767,970	11,382,049	13,320,955	
JP Morgan Chase New York, New York					318,243	254,196	294,763	
JP Morgan Chase New York, New York					37,963,516	10,738,131	8,822,172	
JP Morgan Chase New York, New York					1,838,750	1,838,750	1,838,750	
JP Morgan Chase New York, New York					191,457	202,874	210,714	
Citibank, N.A. White Plains, New York					6,365	47,942	281,386	
Citibank, N.A. White Plains, New York					20,922,777	3,270,101	2,797,615	
Citibank, N.A. White Plains, New York					690,845	873,865	1,238,293	
Citibank, N.A. White Plains, New York					1,095,115	1,022,320	1,066,820	
Bank of America Rochester, New York					135,080	70,822	74,416	
JP Morgan Chase New York, New York					98,150			
JP Morgan Chase New York, New York					27,078,743	26,934,546	23,479,233	
Citibank, N.A. New York, New York					33,004,780	50,381,589	49,259,476	
JP Morgan Chase New York, New York					4,284,554			
Investors Bank New York, New York					857,819	857,967	858,110	
Bank of America Rochester, New York					2,078,480	2,245,586	2,321,026	
JP Morgan Chase New York, New York					25,809,720			
Citibank, N.A. White Plains, New York					10,188,212	11,365,712	11,204,565	
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			181,330,576	121,486,450	117,068,544	X
Open Depositories - Section (B) - General Funds								
Citibank, N.A. New York, New York					(25,914)	(60,334)	(41,134)	
JP Morgan Chase New York, New York					6,847	6,847	6,847	
JP Morgan Chase New York, New York					6,802,670	9,545,114	6,732,532	
Bank of America Rochester, New York					506,454	514,435	518,412	
Compass Bank Houston, Texas					223,330	171,247	305,220	
Compass Bank Houston, Texas					102,558	252,591	218,203	
JP Morgan Chase Houston, Texas					(52,081)	(49,500)	(51,418)	
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			129,465	129,465	129,465	X
0299999 Total General Funds	X X X	X X X			7,693,329	10,509,865	7,818,127	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			189,023,905	131,996,315	124,886,671	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			189,023,905	131,996,315	124,886,671	X
1099999 Cash in Company's Office	X X X	X X X	X X X	X X X	7,243	7,243	7,243	X
1199999 Total Cash	X X X	X X X			189,031,148	132,003,558	124,893,914	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				
<div style="display: flex; justify-content: space-between;"> E13 8699999 Total Cash Equivalents </div>							