

**QUARTERLY STATEMENT**

**OF THE**

**STEWART**

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**Title Insurance Company**

---

**of** **NEW YORK**

---

**in the state of** **NEW YORK**

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**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**STATE OF NEW YORK**

**FOR THE QUARTER ENDED**

**March 31, 2018**

**TITLE**

**2018**



51420201820100101

# QUARTERLY STATEMENT

AS OF MARCH 31, 2018  
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	NY	
Country of Domicile	US					
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			713-625-8044		
	(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.	John L. Killea	Chief Executive Officer
2.	Jackie Denise Carraux	Secretary
3.	David Y Stutts	Treasurer

### VICE-PRESIDENTS

Name	Title	Name	Title
Julie A. Curlen	President	David Hisey	Chief Financial Officer
John A. Frates	Executive Vice President	Brian K. Glaze	Controller
Craig H. Goldenberg	Senior Vice President	John M. Foley	Senior Vice President
Thomas J. Vinci	Senior Vice President	Norman J. Sloane	Senior Vice President
Kenneth Anderson	Vice President	Barry C. Balonek	Vice President
Paul Bugoni	Vice President	Harold Boxer	Vice President
Katherine A. Colucci	Vice President	Joseph C. Decutiis	Vice President
Kathleen Hennessy-Moran	Vice President	Peter L. Iannini	Vice President
Richard J. King	Vice President	Paula L. Klein	Vice President

### DIRECTORS OR TRUSTEES

Glenn Clements	Julie A. Curlen	Patrick Beall	John L. Killea
Matthew J. Leeds	Richard A. Nardi	Steven Lessack	

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.

(Signature)	(Signature)	(Signature)
John L. Killea	Jackie Denise Carraux	David Y Stutts
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
Chief Executive Officer	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018

- 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	106,179,901		106,179,901	109,500,103
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)	777,480		777,480	794,623
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 4,664,030), cash equivalents (\$ 0), and short-term investments (\$ 0)	4,664,030		4,664,030	10,138,835
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	175,620		175,620	163,826
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)	111,797,031		111,797,031	120,597,387
13. Title plants less \$ 0 charged off (for Title insurers only)	5,049		5,049	6,342
14. Investment income due and accrued	965,218		965,218	1,446,854
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,129,384	1,192,030	3,937,354	4,968,935
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	3,060,382	1,828,157	1,232,225	1,177,530
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	12,517		12,517	16,385
21. Furniture and equipment, including health care delivery assets (\$ 0)	164,484	164,484		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	8,364		8,364	254,229
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	1,819,562	1,622,325	197,237	200,047
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	122,961,991	4,806,996	118,154,995	128,667,709
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	122,961,991	4,806,996	118,154,995	128,667,709

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	1,370,560	1,370,560		
2502. Leasehold Improvements	251,765	251,765		
2503. Deposits	182,242		182,242	182,241
2598. Summary of remaining write-ins for Line 25 from overflow page	14,995		14,995	17,806
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,819,562	1,622,325	197,237	200,047

NONE

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31 Prior Year
1. Known claims reserve	8,352,981	8,673,311
2. Statutory premium reserve	53,849,057	54,110,782
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)	1,551,233	3,352,441
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	(725,741)	274,326
8.1 Current federal and foreign income taxes (including \$ 22,663 on realized capital gains (losses))	5,950,276	6,394,936
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	930,030	1,017,444
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	104,275	127,305
23. Total liabilities (Lines 1 through 22)	70,012,111	73,950,545
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	25,867,933	25,846,382
30. Unassigned funds (surplus)	21,174,951	27,770,782
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)	48,142,884	54,717,164
33. Totals (Page 2, Line 28, Col. 3)	118,154,995	128,667,709

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	104,275	127,305
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)	104,275	127,305
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
<b>OPERATING INCOME</b>			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	50,004,379	41,900,009	201,635,463
1.2 Escrow and settlement services	189,495	156,564	1,111,393
1.3 Other title fees and service charges	3,229,868	3,521,833	15,208,727
2. Aggregate write-ins for other operating income			1,986
3. Total Operating Income (Lines 1 through 2)	53,423,742	45,578,406	217,957,569
<b>EXPENSES:</b>			
4. Losses and loss adjustment expenses incurred	1,653,935	2,045,640	6,614,409
5. Operating expenses incurred	48,043,633	40,823,482	196,382,575
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	49,697,568	42,869,122	202,996,984
8. Net operating gain or (loss) (Lines 3 minus 7)	3,726,174	2,709,284	14,960,585
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	764,976	809,430	3,182,442
10. Net realized capital gains (losses) less capital gains tax of \$ 22,663	85,255	(8,498)	18,648
11. Net investment gain (loss) (Lines 9 + 10)	850,231	800,932	3,201,090
<b>OTHER INCOME</b>			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	177	100	
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	4,576,582	3,510,316	18,161,675
14. Federal and foreign income taxes incurred	882,677	1,102,056	6,408,575
15. Net income (Lines 13 minus 14)	3,693,905	2,408,260	11,753,100
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
16. Surplus as regards policyholders, December 31 prior year	54,717,164	44,863,056	44,863,056
17. Net income (from Line 15)	3,693,905	2,408,260	11,753,100
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	11,795	(54,017)	(55,689)
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes	(68,368)	(42,072)	(2,500,376)
21. Change in nonadmitted assets	(233,163)	(357,078)	624,730
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	21,551	16,646	32,343
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	(10,000,000)		
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)	(6,574,280)	1,971,739	9,854,108
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	48,142,884	46,834,795	54,717,164

DETAILS OF WRITE-IN LINES			
0201. Other Operating Income			1,986
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)			1,986
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	177	100	
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)	177	100	
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)			

NONE

**CASH FLOW**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	50,318,934	43,214,306	203,234,031
2. Net investment income	1,621,028	1,459,054	4,289,824
3. Miscellaneous income	3,419,541	3,678,497	16,322,107
4. Total (Lines 1 to 3)	55,359,503	48,351,857	223,845,962
5. Benefit and loss related payments	1,519,765	1,314,592	4,597,876
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	51,035,390	45,102,443	199,020,232
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	1,327,337	4,576	4,404,266
10. Total (Lines 5 through 9)	53,882,492	46,421,611	208,022,374
11. Net cash from operations (Line 4 minus Line 10)	1,477,011	1,930,246	15,823,588
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	4,998,618	3,047,753	8,613,383
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets		85,850	219,557
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,998,618	3,133,603	8,832,940
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,950,434	10,700,529	27,197,689
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)	1,950,434	10,700,529	27,197,689
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)	3,048,184	(7,566,926)	(18,364,749)
<b>Cash from Financing and Miscellaneous Sources</b>			
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	10,000,000		
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)	(10,000,000)		
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(5,474,805)	(5,636,680)	(2,541,161)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	10,138,835	12,679,996	12,679,996
19.2 End of period (Line 18 plus Line 19.1)	4,664,030	7,043,316	10,138,835

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

20.0001 Non cash capital contribution from parent	21,551		32,343
20.0002 Non cash dividend to parent company			
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:

	<u>SSAP#</u>	<u>F/S Page#</u>	<u>F/S Line#</u>	<u>3/31/2018</u>	<u>12/31/2017</u>
	XXX	XXX	XXX	\$	\$
Net Income(loss), New York Basis				<u>3,693,905</u>	<u>11,753,100</u>
State Prescribed Practices					
Title Plant Amortization, net of tax	<u>57</u>	<u>4</u>	<u>5</u>	\$ <u>1,022</u>	\$ <u>7,394</u>
Release of Statutory Premium Reserve, net of tax	<u>57</u>	<u>4</u>	<u>1.1</u>	\$ <u>198,583</u>	\$ <u>1,061,882</u>
Net Income, NAIC SAP	XXX	XXX	XXX	\$ <u>3,893,510</u>	\$ <u>12,822,376</u>
Statutory Surplus, New York Basis				<u>48,142,884</u>	<u>54,717,164</u>
State Prescribed Practices (Surplus)					
Title Plants Amortization, net of Tax	<u>57</u>	<u>3</u>	<u>30</u>	\$ <u>3,507,230</u>	\$ <u>3,506,207</u>
Release of Statutory Premium Reserve	<u>57</u>	<u>3</u>	<u>30</u>	\$ <u>19,346,822</u>	\$ <u>19,148,239</u>
Statutory Surplus, NAIC SAP	XXX	XXX	XXX	\$ <u>70,996,936</u>	\$ <u>77,371,610</u>

### 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. Statutory Premium Reserves (SPR) is 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
- (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

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## NOTES TO FINANCIAL STATEMENTS

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(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 \$777,480 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.

### 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



## NOTES TO FINANCIAL STATEMENTS

### 9. Income Taxes

The 3/31/2018 and 12/31/17 balances are calculated and presented pursuant to SSAP 101.

A. Components of the net deferred tax asset or net deferred tax liability	3/31/2018			12/31/2017		
	Ordinary	Capital	Total	Ordinary	Capital	Total
1.						
(a) Total gross tax deferred assets	3,044,035	25,763	3,069,798	3,126,329	17,015	3,143,343
(b) Statutory Valuation Allowance Adjustments	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets(1a-1b)	3,044,035	25,763	3,069,798	3,126,329	17,015	3,143,343
(d) Deferred tax assets nonadmitted	(1,802,394)	(25,763)	(1,828,157)	(1,934,204)	(17,015)	(1,951,219)
(e) Subtotal net admitted deferred tax assets	1,241,641	0	1,241,641	1,192,124	0	1,192,214
(f) Deferred tax liabilities	(9,416)	0	(9,416)	(14,594)	0	(14,594)
(g) <b>Net admitted deferred tax assets( net deferred tax liabilities)</b>	<b>1,232,225</b>	<b>0</b>	<b>1,232,225</b>	<b>1,177,530</b>	<b>0</b>	<b>1,177,530</b>

A. Components of the net deferred tax asset or net deferred tax liability	Change		
	Ordinary	Capital	Total
1.			
(a) Total gross tax deferred assets	(82,294)	8,748	(73,546)
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted gross deferred tax assets	(82,294)	8,748	(73,546)
(d) Deferred tax assets nonadmitted	131,811	(8,748)	123,063
(e) Subtotal net admitted deferred tax assets	49,517	0	49,517
(f) Deferred tax liabilities	5,178	0	5,178
(g) <b>Net admitted deferred tax assets( net deferred tax liabilities)</b>	<b>54,695</b>	<b>0</b>	<b>54,695</b>

2.	Admission Calculation components under ¶11.a.-¶11.c.	3/31/2018			12/31/2017		
		Ordinary	Capital	Total	Ordinary	Capital	Total
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	2,123,448	0	2,123,448	1,627,681	0	1,627,681
(b)	Adjusted gross DTAs expected to be realized under ¶11.b.i.	(891,223)	0	(891,223)	(450,151)	0	(450,151)
(c)	Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	7,068,767	0	7,068,767	8,305,846	0	8,305,846
(d)	Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	(891,223)	0	(891,223)	(450,151)	0	(450,151)
(e)	Adjusted gross DTAs offset by gross DTLs under ¶11.c.	9,416	0	9,416	14,594	0	14,594
(f)	<b>Net admitted deferred tax asset/liability under ¶11.a.- ¶11.c.</b>	<b>1,241,641</b>	<b>0</b>	<b>1,241,641</b>	<b>1,192,124</b>	<b>0</b>	<b>1,192,124</b>

2.	Admission Calculation components under ¶11.a.-¶11.c.	Change		
		Ordinary	Capital	Total
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	495,767	0	495,767
(b)	Adjusted gross DTAs expected to be realized under ¶11.b.i.	(441,072)	0	(441,072)
(c)	Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	(1,237,079)	0	(1,237,079)
(d)	Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	(441,072)	0	(441,072)
(e)	Adjusted gross DTAs offset by gross DTLs under ¶11.c.	(5,178)	0	(5,178)
(f)	<b>Net admitted deferred tax asset/liability under ¶11.a. - ¶11.c.</b>	<b>49,517</b>	<b>0</b>	<b>49,517</b>

3.	Disclosure of ratios used for threshold limitation for ¶11.b.above	3/31/2018	12/31/2017	Change
		(a)	Ratio percentage used to determine recovery period and threshold limitation amount in ¶11.b. above	15%
(b)	Other Non-RBC reporting Entities Adj Gross DTA/Adj Capital & Surplus %	7%	6%	1%
(c)	Amount of adjusted capital and surplus used to determine recovery period threshold limitation in ¶11.b. above	47,125,111	55,372,304	(8,247,193)

## NOTES TO FINANCIAL STATEMENTS

<b>4. Impact of Tax Planning Strategies On the Determination of :</b>		<b>3/31/2018</b>			<b>12/31/2017</b>		
		Ordinary Percentage	Capital Percentage	Total Percentage	Ordinary Percentage	Capital Percentage	Total Percentage
(a)	Adjusted 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%
(c)	State whether the tax planning strategies include the use of reinsurance related tax planning strategies. Do the Company's tax-planning strategies include the use of reinsurance?	Yes	_____	No	X	_____	
		Ordinary Percentage	Change Capital Percentage	Total Percentage			
(a)	Adjusted Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	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%			
(c)	State whether the tax planning strategies include the use of reinsurance related tax planning strategies. Do the Company's tax-planning strategies include the use of reinsurance?	Yes	_____	No	X	_____	

**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 -0-.
3. There is no unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are permanent in duration.
4. The amount of the DTL for temporary difference 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:**

<b>1. Current tax expenses incurred</b>		3/31/2018	12/31/2017	Change
(a)	Current year federal tax expense(benefit)- ordinary income	882,677	6,384,895	(5,502,218)
(b)	Current year foreign tax expense(benefit)- ordinary income	0	0	0
(c)	Subtotal	882,677	6,384,895	(5,502,218)
(d)	Current year tax expense(benefit)- net realized capital gains(losses)	22,663	10,041	12,622
(e)	Utilization of operating loss carryforwards	0	0	0
(f)	Utilization of capital loss carryforwards	0	0	0
(g)	Return to provision and prior year adjustments	0	23,680	(23,680)
(h)	Federal and foreign income taxes incurred	905,340	6,418,616	(5,513,276)
<b>2. Deferred income tax assets and liabilities consist of :</b>				
Deferred tax assets:		3/31/2018	12/31/2017	Change
<u>Ordinary</u>				
(a)	Discounting Statutory Premium Reserve	1,632,490	1,777,485	(144,995)
(b)	Discounting Loss Reserve	36,518	38,146	(1,628)
(c)	Accruals	148,763	154,018	(5,255)
(d)	Intangible assets	600,707	605,931	(5,223)
(e)	Nonadmitted Assets	625,556	550,749	74,807
(f)	Subtotal	3,044,035	3,126,329	(82,294)
(g)	Nonadmitted ordinary deferred tax assets	(1,802,394)	(1,934,205)	131,811
(h)	Admitted ordinary deferred tax assets	1,241,641	1,192,124	49,517
<u>Capital</u>				
(i)	Investments	25,763	17,015	8,748
(j)	Subtotal	25,763	17,015	8,748
(k)	Nonadmitted capital deferred tax assets	(25,763)	(17,015)	(8,748)
(l)	Admitted capital deferred tax assets	0	0	0
(m)	Admitted deferred tax assets	1,241,641	1,192,124	49,517

## NOTES TO FINANCIAL STATEMENTS

3. Deferred tax liabilities	3/31/2018	12/31/2017	Change
	<u>Ordinary</u>		
(a) Fixed Assets	(9,416)	(14,594)	5,178
(b) Subtotal	(9,416)	(14,594)	5,178
	<u>Capital</u>		
(c) Subtotal	0	0	0
(d) Deferred tax liabilities	(9,416)	(14,594)	5,178
<b>4. Net deferred tax assets (liabilities)</b>	<b>1,232,225</b>	<b>1,177,530</b>	<b>54,695</b>

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).

	3/31/2018	12/31/2017	Change
Total deferred tax assets	3,069,798	3,143,343	(73,546)
Total deferred tax liabilities	(9,416)	(14,594)	5,178
Net deferred tax assets/liabilities	3,060,382	3,128,749	(68,368)
Statutory valuation allowance adjustment	0	0	0
Net deferred tax assets/liabilities after SVA	3,060,382	3,128,749	(68,368)
Tax effect of unrealized gains(loses)	0	0	0
SVA adjustment allocated to unrealized	0	0	0
<b>Change in net deferred income tax</b>	<b>3,060,382</b>	<b>3,128,749</b>	<b>(68,368)</b>

On December 22, 2017, the Tax Cuts and Jobs Act (the "2017 Act") was signed into law by President Trump. The 2017 Act significantly revised the U.S. corporate income tax regime by, among other things, lowering the U.S. corporate income tax rate from 35% to 21% effective January 1, 2018. As a result of the 2017 Act, the Company recorded in 4Q 2017 a \$2.1 mm reduction to its net deferred tax assets from a one-time remeasurement of deferred tax assets and liabilities. The 2018 current tax provision was computed using a 21% tax rate.

#### 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 the difference are as follows:

	3/31/2018	12/31/2017
Statutory Income before taxes	4,599,245	18,171,716
Effective tax rate	0.21	0.35
Tax effect	965,841	6,360,101
Tax-exempt interest	(28,210)	(218,355)
Nondeductible expenses	112,075	869,554
Change in deferred taxes on non-admitted assets	(74,807)	(194,449)
True-up for prior year taxes and other balance adjustments	(1,192)	16,310
One-time remeasurement of deferred taxes for U.S. tax reform	0	2,085,833
Total	973,707	8,918,992
Federal and foreign income taxes incurred	905,340	6,418,616
Change in net deferred taxes	68,368	2,500,376
Total statutory taxes	973,707	8,918,992

#### E. Carryforward recoverable taxes and IRC section 6603 deposits

As of December 31, 2017, 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:

	Ordinary	Capital	Total
2018	905,340	0	905,340
2017	6,394,936	0	6,394,936
2016	5,284,473	0	5,284,473
Total	12,584,749	0	12,584,749

The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue code is \$ -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 2015 and 2016. SISCO's 2017 Federal income tax return is expected to be filed during September 2018. The Company expects no material adjustments from any tax return examination.

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## NOTES TO FINANCIAL STATEMENTS

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

The Company paid a cash dividend of \$10,000,000 to the parent company, Stewart Title Guaranty Company in the first quarter of 2018. There was no dividend paid in 2017.

Amounts due from and amounts payable to related parties at March 31, 2018 are \$8,364 and \$930,030, 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, 2018 plan assets totaled \$22,488,014, including vested benefits of \$22,478,230.

#### 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, 2018 was \$48,142,884.

#### 4. Dividends paid - In 2018, the Company paid \$10,000,000 cash dividend to its parent company, Stewart Title Guaranty Company.

#### 5-9 Not Applicable

#### 10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses are \$53,782.

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

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## NOTES TO FINANCIAL STATEMENTS

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## 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

**Merger Agreement**

Our ultimate parent company, Stewart Information Services Corporation (NYSE: STC) (“Stewart”) entered into a definitive agreement on March 18, 2018 to be acquired by Fidelity National Financial, Inc. (NYSE: FNF) (“Fidelity”), a leading provider of title insurance and transaction services to the real estate and mortgage industries. The proposed transaction is subject to approval by Stewart’s shareholders and regulatory authorities and the satisfaction of customary closing conditions. Stewart will be closely working with regulators to obtain the necessary approvals as soon as possible, and the transaction is expected to close by the first or second quarter of 2019.

**Regulatory and legal developments**

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

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

## 15. Leases

The Company’s expense for leased offices was \$1,432,707 in 2017 and \$1,340,729 in 2016. 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 :

Year Ending December 31:	
2019	\$660,184
2020	317,751
2021	25,672
2022	0
2023 and After	<u>0</u>
Total	\$1,003,607

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

## NOTES TO FINANCIAL STATEMENTS

### 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	1,103,208	1,128,360	-	1,103,208	-
2 Municipals	25,125,985	24,880,360	-	25,125,985	-
3 Corporate	79,269,625	80,171,181	-	79,269,625	-
<b>Total</b>	<b>105,498,818</b>	<b>106,179,901</b>	<b>-</b>	<b>105,498,818</b>	<b>-</b>

D - Not applicable

### 21. Other Items –

- A. Extraordinary Items - None
- B. Trouble Debt Restructuring – None
- C. The company holds \$196,649,099 at March 31, 2018 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, 2018 and determined that we do not hold any investments that we believe will be materially impaired as a result of the decline in financing activity related to the subprime lending market or being backed by subprime loans.

22. Events Subsequent - None

23. Reinsurance – Not Applicable

24. Retrospectively Rated Contracts & Contract subject to Redetermination – Not Applicable

### 25. Changes in Incurred Losses and Loss Adjustment Expenses

Known claims reserves were \$8,352,981 and \$8,673,311 as of March 31, 2018 and December 31, 2017, respectively. During 2018, \$1,517,918 has been paid for incurred losses and loss adjustment expenses as attributable to insured events of prior years. Reserves remaining for prior years are now \$7,155,392 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$1,197,589 unfavorable prior-year development since December 31, 2017. The increase is generally the result of prior year policy claims reported in the current year as well as re-estimation of existing unpaid claims. 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 - None

# 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.  
 .....  
 .....  
 .....

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ X ] No [ ]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group 94344

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 [ X ] No [ ]

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

### INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [ X ]



## 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 .....	\$ 163,826	\$ 175,620
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 163,826	\$ 175,620
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 Investment management - Identify all investment advisors, investment managers, broker/dealers. Including individuals that have the authority to make investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have access to the investment accounts";"..handle securities"]

1 Name of Firm or Individual	2 Affiliation
Vaughn Nelson Investment Management	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes  No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes  No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106975	Vaughn Nelson Investment Managemem	None	SEC	NO

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:

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

19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5\*GI securities? Yes  No

## GENERAL INTERROGATORIES

### PART 2 - TITLE

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

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]  
 If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto:

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

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

4.2 If yes, complete the following schedule:

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

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>53,849,057</u>
5.12 Short-term investments	\$ _____
5.13 Mortgages	\$ _____
5.14 Cash	\$ _____
5.15 Other admissible invested assets	\$ _____
5.16 Total	\$ <u>53,849,057</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>196,649,099</u>
These funds consist of:	
5.22 In cash on deposit	\$ <u>196,649,099</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
<b>NONE</b>						

## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

### Current Year To Date - By States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses and Allocated Loss Adjustment Expenses Paid (Deducting Salvage)		Direct Known Claim Reserve		
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date	
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	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	51,934,966	43,060,964	1,519,765	1,314,592	8,352,981	8,805,825
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	XXX						
59. Totals	XXX		51,934,966	43,060,964	1,519,765	1,314,592	8,352,981	8,805,825

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

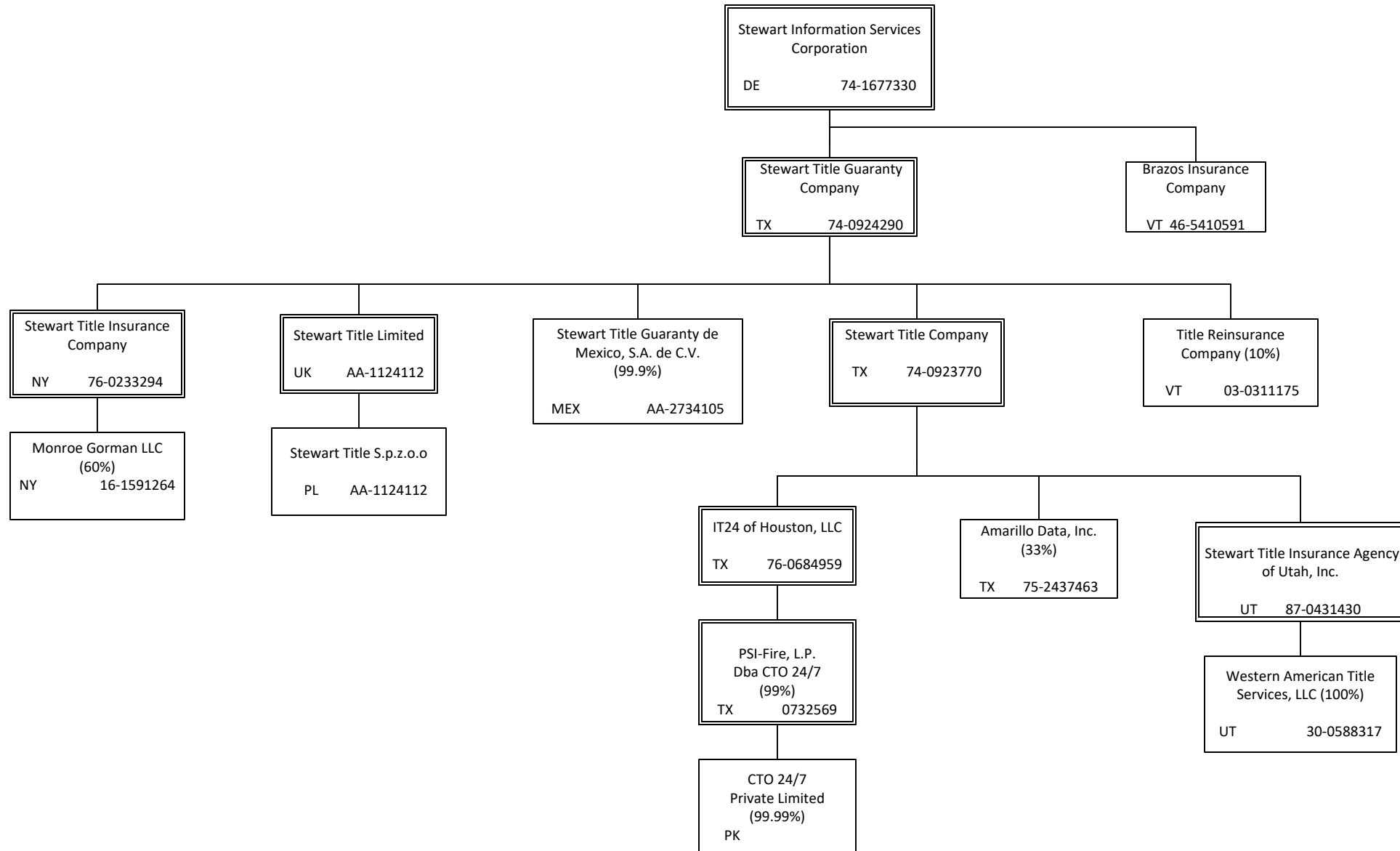
NONE

(a) Active Status Counts

- L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
- R - Registered - Non-domiciled RRGs \_\_\_\_\_
- E – Eligible - Reporting entities eligible or approved to write surplus lines in the state \_\_\_\_\_
- Q - Qualified - Qualified or accredited reinsurer \_\_\_\_\_
- N – None of the above - Not allowed to write business in the state 56

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

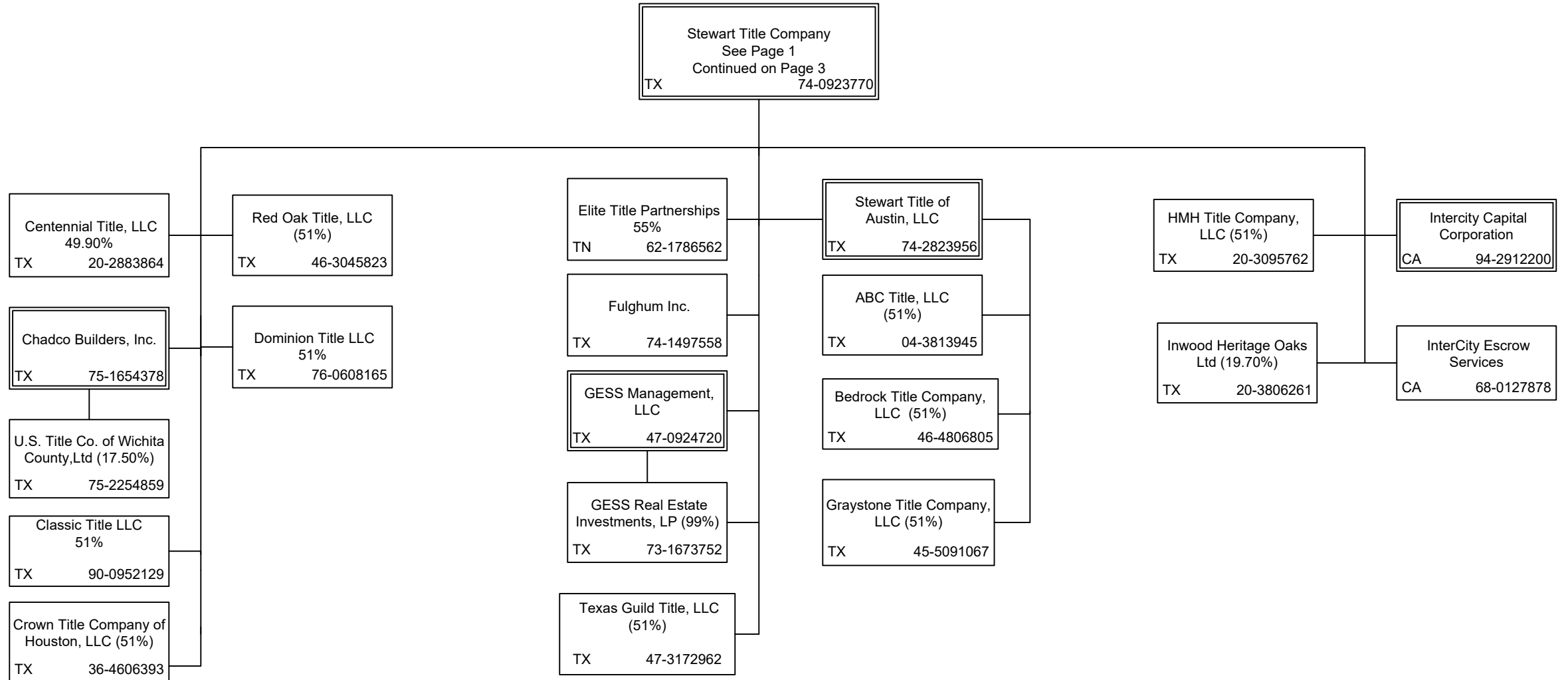
### PART 1 - ORGANIZATIONAL CHART



11

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

## PART 1 - ORGANIZATIONAL CHART

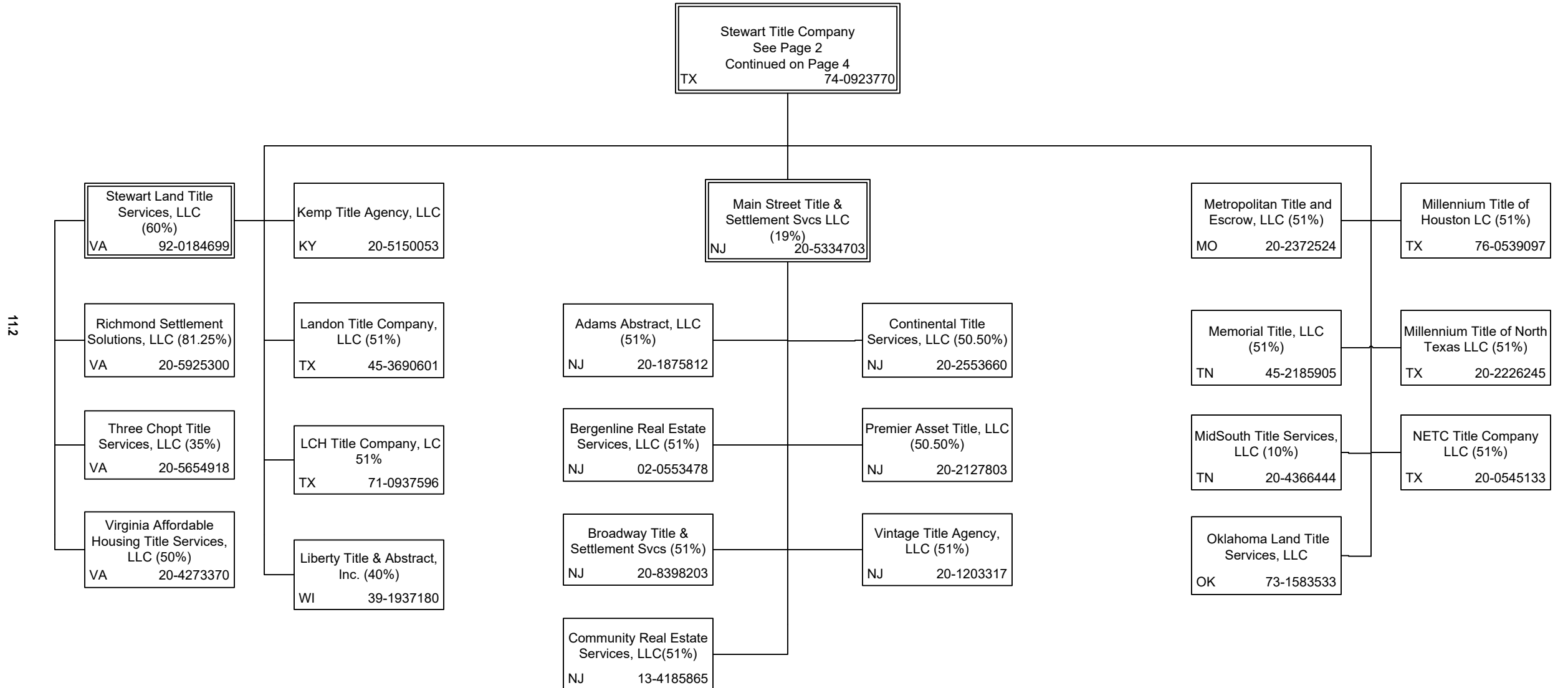


11.1

Unless otherwise noted, all ownership is 100%

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

### PART 1 - ORGANIZATIONAL CHART

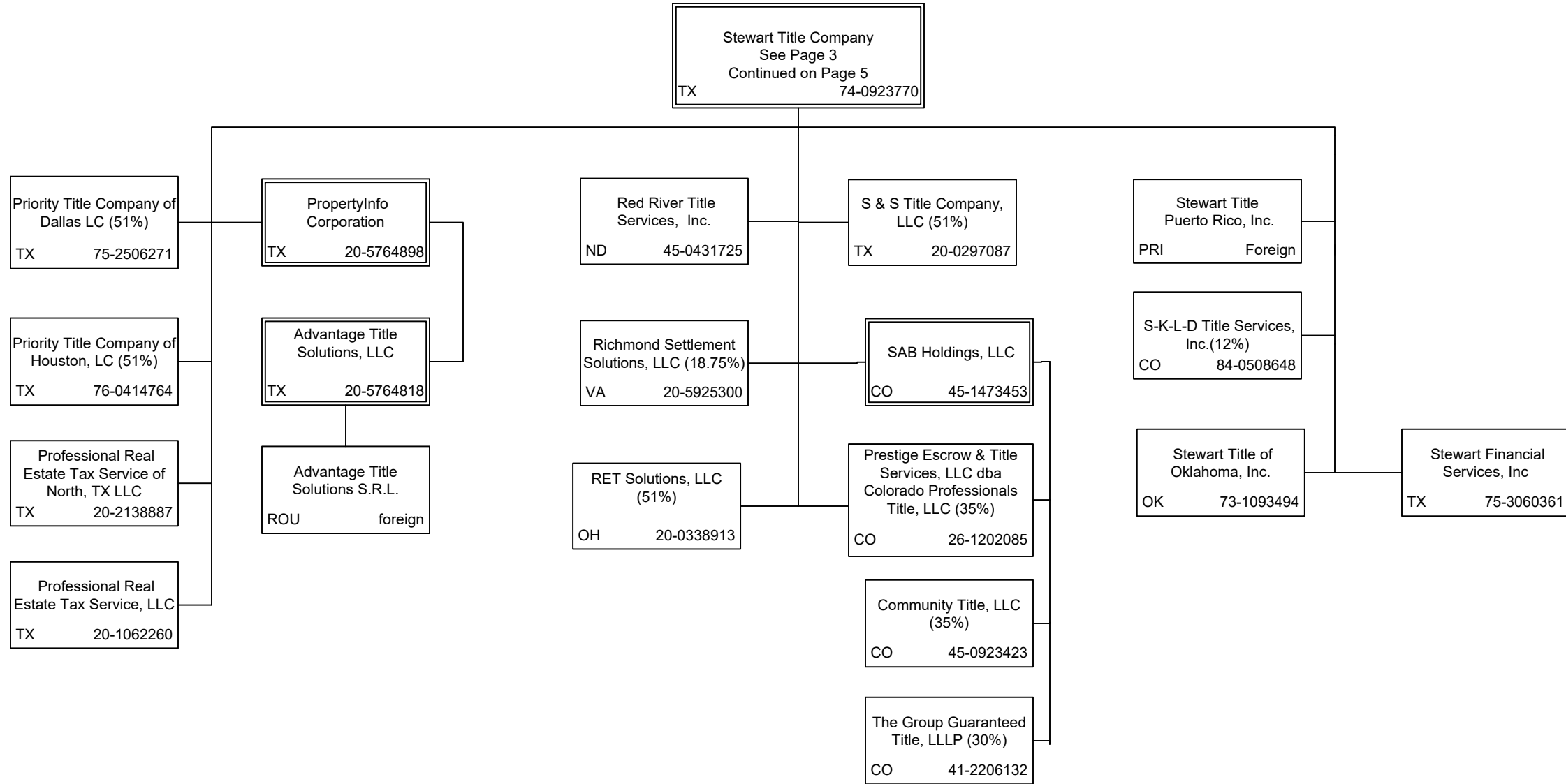


11.2



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

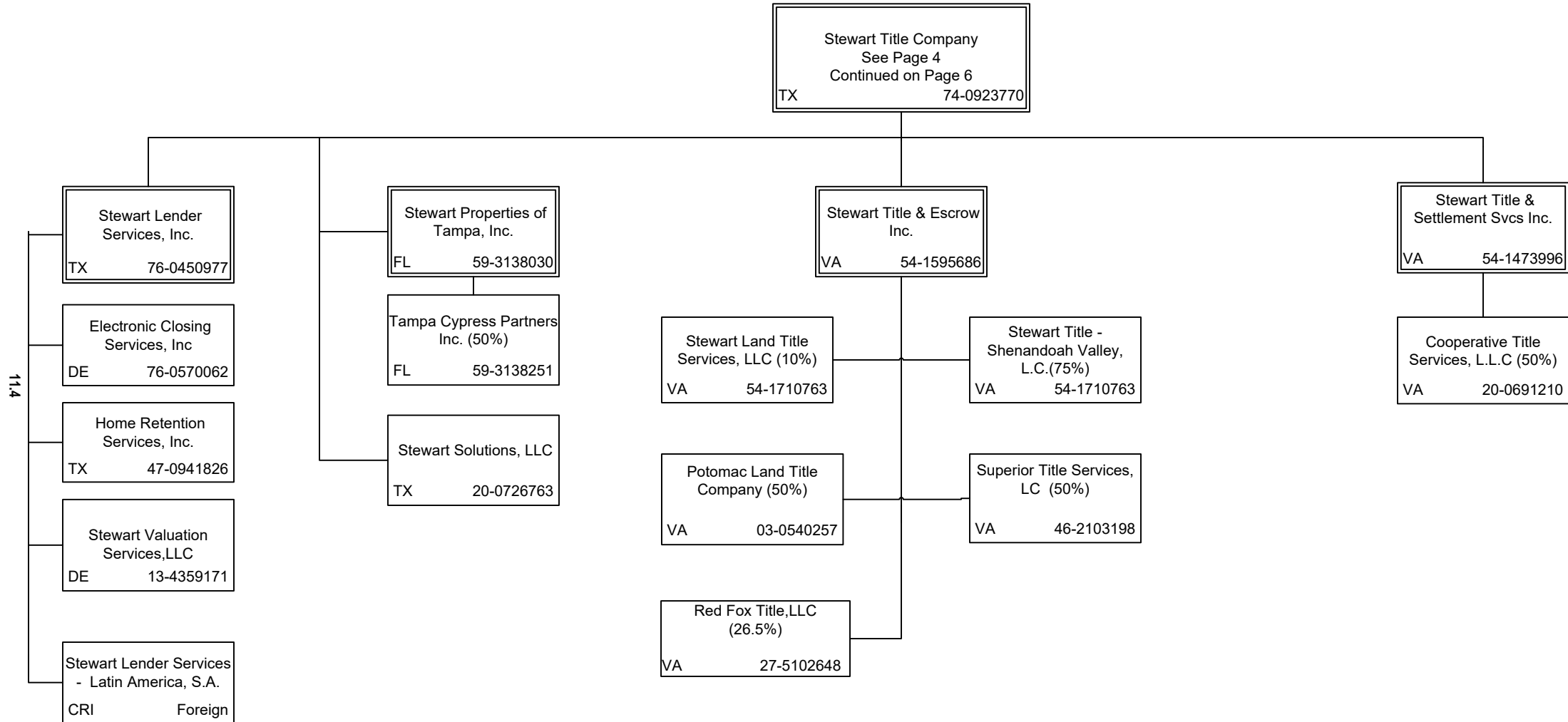
### PART 1 - ORGANIZATIONAL CHART



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

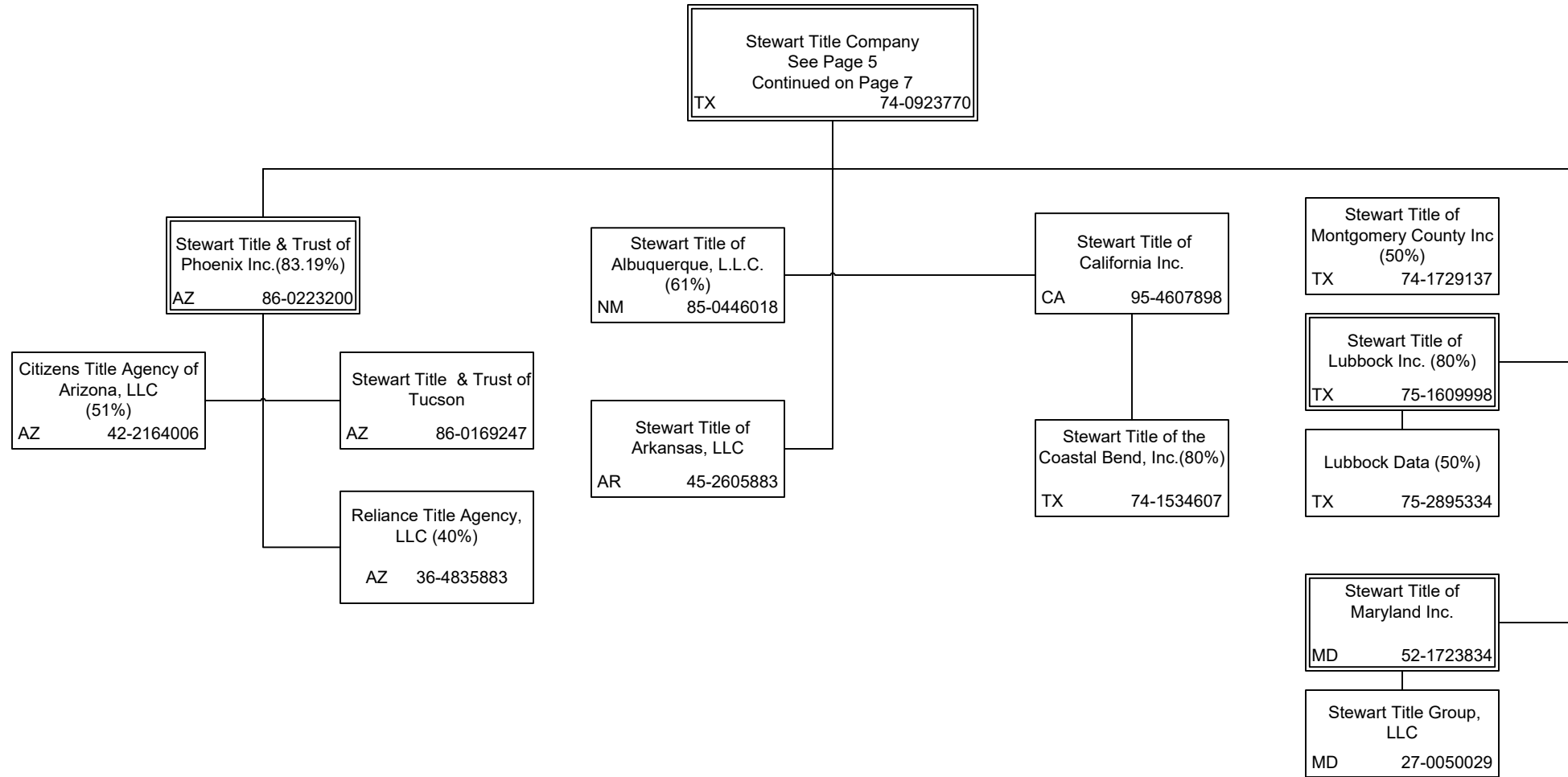
### PART 1 - ORGANIZATIONAL CHART



Unless otherwise noted, all ownership is 100%

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

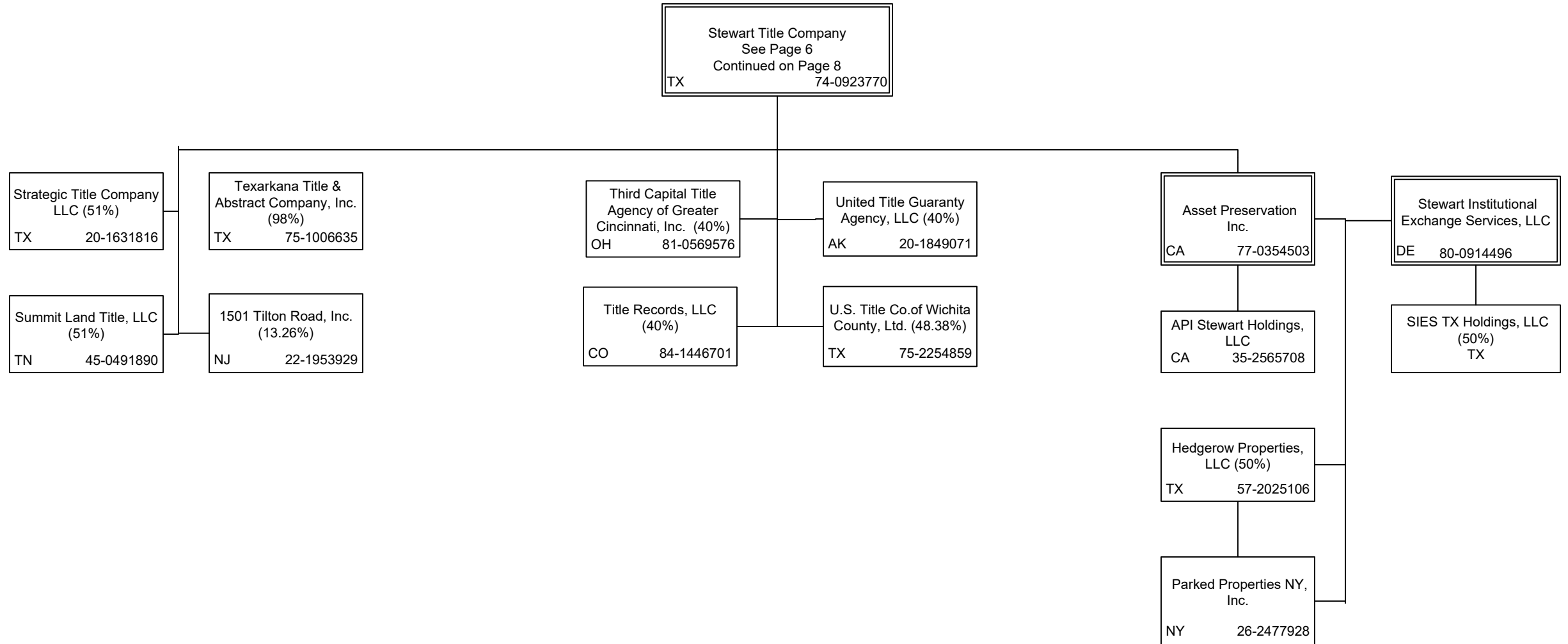
### PART 1 - ORGANIZATIONAL CHART



11.5

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

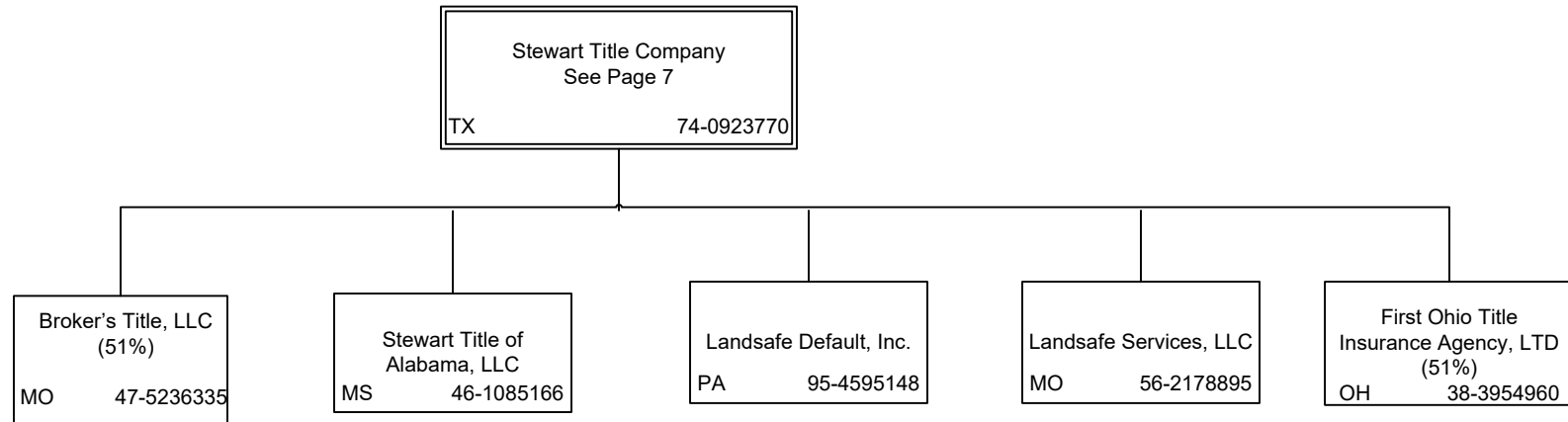
### PART 1 - ORGANIZATIONAL CHART



11.6

# 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	16
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)	Is an SCA Filing Required? (Y/N)	*
		00000	74-1677330		0000094344	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 Corpora		0
		00000	76-0684959				IT24 of Houston, LLC	TX	NIA	Stewart Title Comany	Ownership	100.0	Stewart Information Services Corpora		0
		00000	76-0732569				Psi - Fire, LP dba CTO 24/7	TX	NIA	Stewart Title Company	Ownership	99.0	Stewart Information Services Corpora		0
		00000					Stewart Title S.p.z.o.o.	PL	NIA	Stewart Title Limited	Ownership	100.0	Stewart Information Services Corpora		0
		00000					CTO 24/7 Private Limited	PK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	46-1085166				Stewart Title of Alabama, LLC	MS	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	95-4595148				LandSafe Default, Inc.	PA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	56-2178895				LandSafe Services, LLC	MO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		50121	74-0924290				Stewart Title Guaranty Company	TX	IA	Stewart Information Services Corporation	Ownership	100.0	Stewart Information Services Corpora		0
		51420	76-0233294				Stewart Title Insurance Company	NY	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	16-1591264				Monroe Gorman LLC	NY	NIA	Stewart Title Insurance Company	Ownership	60.0	Stewart Information Services Corpora		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 Corpora		0
		00000	AA-1124112				Stewart Title Limited	UK	IA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corpora		0
		32336	03-0311175				Title Reinsurance Company	VT	IA	Stewart Title Guaranty Company	Ownership	10.0	Stewart Information Services Corpora		0
		00000	74-0923770				Stewart Title Company	TX	NIA	Stewart Title Guaranty Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	87-0431430				Stewart Title Insurance Agency of Utah, Inc.	UT	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	30-0588317				Western America Title Services, LLC	UT	NIA	Stewart Title Insurance Agency of Utah, Inc.	Ownership	100.0	Stewart Information Services Corpora		0
		00000	20-2883864				Centennial Title, LLC	TX	NIA	Stewart Title Company	Ownership	49.9	Stewart Information Services Corpora		0
		00000	75-1654378				Chadco Builders, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	75-2254859				U.S. Title Company of Wichita County, Ltd	TX	NIA	Chadco Builders, Inc.	Ownership	17.5	Stewart Information Services Corpora		0
		00000	90-0952129				Classic Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora		0
		00000	36-4606393				Crown Title Company of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora		0
		00000	76-0608165				Dominion Title LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora		0
		00000	74-1497558				Fulghum Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	47-0924720				GESS Management LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	73-1673752				GESS Real Estate Investments, LP	TX	NIA	Stewart Title Company	Ownership	99.0	Stewart Information Services Corpora		0
		00000	74-2823956				Stewart Title of Austin, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	04-3813945				ABC Title, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corpora		0
		00000	45-5091067				Graystone Title Company, LLC	TX	NIA	Gracy Title Company LC	Ownership	51.0	Stewart Information Services Corpora		0
		00000	46-4806805				Bedrock Title Company, LLC	TX	NIA	Gracy Title Company	Ownership	51.0	Stewart Information Services Corpora		0
		00000	20-3095762				HMH Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora		0
		00000	94-2912200				Intercity Capital Corporation	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	68-0127878				InterCity Escrow Services	CA	NIA	Intercity Capital Corporation	Ownership	100.0	Stewart Information Services Corpora		0
		00000	20-3806261				Inwood Heritage Oaks Ltd	TX	NIA	Stewart Title Company	Ownership	19.7	Stewart Information Services Corpora		0
		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title Company	Ownership	60.0	Stewart Information Services Corpora		0
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	81.3	Stewart Information Services Corpora		0
		00000	20-5654918				Three Chopt Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	35.0	Stewart Information Services Corpora		0
		00000	20-4273370				Virginia Affordable Housing Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	50.0	Stewart Information Services Corpora		0
		00000	20-5150053				Kemp Title Agency, LLC	KY	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora		0
		00000	45-3690601				Landon Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora		0
		00000	71-0937596				LCH Title Company, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora		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	16
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)	Is an SCA Filing Required? (Y/N)	*
		00000	39-1937180				Liberty Title & Abstract, Inc.	WI	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	20-1875812				Adams Abstract, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	02-0553478				Bergenline Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-8398203				Broadway Title & Settlement Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	13-4185865				Community Real Estate Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2553660				Continental Title Services, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corpora	0	
		00000	20-2127803				Premier Asset Title, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	50.5	Stewart Information Services Corpora	0	
		00000	20-1203317				Vintage Title Agency, LLC	NJ	NIA	Main Street Title & Settlement Svcs LLC	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-2185905				Memorial Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2372524				Metropolitan Title and Escrow, LLC	MO	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	47-5236335				Broker's Title, LLC	MO	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-4366444				MidSouth Title Services II, LLC	TN	NIA	Stewart Title Company	Ownership	10.0	Stewart Information Services Corpora	0	
		00000	76-0539097				Millennium Title of Houston LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2226245				Millennium Title of North Texas LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-0545133				NETC Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	73-1583533				Oklahoma Land Title Services, LLC	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	75-2506271				Priority Title Company of Dallas LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	76-0414764				Priority Title Company of Houston, LC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-2138887				Professional Real Estate Tax Service of North, TX LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-1062260				Professional Real Estate Tax Service, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-5764898				PropertyInfo Corporation	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	47-3172962				Texas Guild Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-5764818				Advantage Title Solutions, LLC	TX	NIA	PropertyInfo Corporation	Ownership	60.0	Stewart Information Services Corpora	0	
		00000					Advantage Title Solutions S.R.L.	ROU	NIA	Advantage Title Solutions, LLC	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	46-3045823				Red Oak Title, LLC	TX	IA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-0431725				Red River Title Services Inc	ND	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Title Company	Ownership	18.8	Stewart Information Services Corpora	0	
		00000	20-0338913				RET Solutions, LLC	OH	NIA	RT Holdings, Ltd.	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	20-0297087				S & S Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-1473453				SAB Holdings, LLC	CO	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	26-1202085				Prestige Escrow & Title Services, LLC dba Colorado Profe	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corpora	0	
		00000	45-0923423				Community Title, LLC	CO	NIA	SAB Holdings, LLC	Ownership	35.0	Stewart Information Services Corpora	0	
		00000	41-2206132				The Group Guaranteed Title, LLLP	CO	NIA	SAB Holdings, LLC	Ownership	30.0	Stewart Information Services Corpora	0	
		00000					Stewart Title Puerto Rico, Inc.	PRI	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	84-0508648				S-K-L-D Title Services, Inc.	CO	NIA	Stewart Title Company	Ownership	12.0	Stewart Information Services Corpora	0	
		00000	73-1093494				Stewart Title of Oklahoma, Inc.	OK	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	75-3060361				Stewart Financial Services, Inc	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	76-0450977				Stewart Lender Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	76-0570062				Electronic Closing Services, Inc.	PA	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	47-0941826				Home Retention Services, Inc.	TX	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	13-4359171				Stewart Valuation Services, LLC	DE	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000					Stewart Lender Services - Latin America, S.A.	CRI	NIA	Stewart Lender Services, Inc.	Ownership	100.0	Stewart Information Services Corpora	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	16
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)	Is an SCA Filing Required? (Y/N)	*
		00000	59-3138030				Stewart Properties of Tampa, Inc.	FL	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	59-3138251				Tampa Cypress Partners Inc.	FL	NIA	Stewart Properties of Tampa, Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	20-0726763				Stewart Solutions, LLC	TX	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	54-1595686				Stewart Title & Escrow Inc.	VA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	10.0	Stewart Information Services Corpora	0	
		00000	03-0540257				Potomac Land Title Company	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	27-5102648				Red Fox Title, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	26.5	Stewart Information Services Corpora	0	
		00000	54-1723012				Signature & Stewart Settlements, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	80.0	Stewart Information Services Corpora	0	
		00000	54-1710763				Stewart Title-Shenandoah Valley, L.C.	VA	NIA	Stewart Title & Escrow Inc.	Ownership	75.0	Stewart Information Services Corpora	0	
		00000	46-2103198				Superior Title Services, LC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	54-1473996				Stewart Title & Settlement Services, Inc.	VA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	20-0691210				Cooperative Title Services, L.L.C.	VA	NIA	Stewart Title & Settlement Services, Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	86-0223200				Stewart Title & Trust of Phoenix, Inc.	AZ	NIA	Stewart Title Company	Ownership	83.2	Stewart Information Services Corpora	0	
		00000	42-2164006				Citizens Title Agency of Arizona, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	86-0192318				Citizens Title & Trust	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	86-0435889				Safford Title Agency, Inc.	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	86-0169247				Stewart Title & Trust of Tucson	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	36-4835883				Reliance Title Agency, LLC	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	85-0446018				Stewart Title of Albuquerque, LLC	NM	NIA	Stewart Title Company	Ownership	61.0	Stewart Information Services Corpora	0	
		00000	45-2605883				Stewart Title of Arkansas, LLC	AR	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	95-4607898				Stewart Title of California Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	75-1609998				Stewart Title of Lubbock Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corpora	0	
		00000	75-2895334				Lubbock Data, Inc.	TX	NIA	Stewart Title of Lubbock Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	52-1723834				Stewart Title of Maryland Inc.	MD	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	27-0050029				Stewart Title Group, LLC	MD	NIA	Stewart Title of Maryland Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	74-1729137				Stewart Title of Montgomery County, Inc	TX	NIA	Stewart Title Company	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	74-1534607				Stewart Title of the Coastal Bend, Inc.	TX	NIA	Stewart Title Company	Ownership	80.0	Stewart Information Services Corpora	0	
		00000	20-1631816				Strategic Title Company LLC	TX	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	45-0491890				Summit Land Title, LLC	TN	NIA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000	75-1006635				Texarkana Title & Abstract Company, Inc.	TX	NIA	Stewart Title Company	Ownership	98.0	Stewart Information Services Corpora	0	
		00000	22-1953929				1501 Tilton Road, Inc.	NJ	NIA	Stewart Title Company	Ownership	13.3	Stewart Information Services Corpora	0	
		00000	81-0569576				Third Capital Title Agency of Greater Cincinnati, Inc.	OH	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	84-1446701				Title Records, LLC	CO	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	75-2254859				U.S. Title Company of Wichita County I, Ltd	TX	NIA	Stewart Title Company	Ownership	48.4	Stewart Information Services Corpora	0	
		00000	20-1849071				United Title Guaranty Agency, LLC	AK	NIA	Stewart Title Company	Ownership	40.0	Stewart Information Services Corpora	0	
		00000	71-0922599				Yankton Title Company, Inc.	SD	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	77-0354503				Asset Preservation, Inc.	CA	NIA	Stewart Title Company	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	35-2565708				API Stewart Holdings, LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	57-2025106				Hedgerow Properties, LLC	TX	NIA	Asset Preservation, Inc.	Ownership	50.0	Stewart Information Services Corpora	0	
		00000	26-2477928				Parked Properties NY, Inc.	NY	NIA	Asset Preservation, Inc.	Ownership	100.0	Stewart Information Services Corpora	0	
		00000	38-3954960				First Ohio Title Insurance Agency, LTD	OH	IA	Stewart Title Company	Ownership	51.0	Stewart Information Services Corpora	0	
		00000					SIES TX Holdings, LLC	TX	NIA	Stewart Institutional Exchange Service	Ownership	50.0	Stewart Information Services Corpora	0	





## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM




**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 .....	9,204,621	3,366,767	153,197	1.20	1.90
2. Agency operations:					
2.1 Non-affiliated agency operations .....	42,706,135	52,596	1,500,738	3.50	5.30
2.2 Affiliated agency operations .....	24,210				
3. Totals	51,934,966	3,419,363	1,653,935	3.00	4.40

**PART 2 – DIRECT PREMIUMS WRITTEN**

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations .....	9,204,621	9,204,621	9,127,052
2. Agency operations:			
2.1 Non-affiliated agency operations .....	42,706,135	42,706,135	33,887,623
2.2 Affiliated agency operations .....	24,210	24,210	46,289
3. Totals	51,934,966	51,934,966	43,060,964

**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)	
<b>REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS</b>				
2504. Goodwill	14,995		14,995	17,806
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	14,995		14,995	17,806

**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	794,623	850,334
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		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	17,143	55,711
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	777,480	794,623
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	777,480	794,623

**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	163,825	219,515
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)	11,794	163,867
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		219,557
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)	175,619	163,825
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	175,619	163,825

**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	109,500,102	92,349,520
2. Cost of bonds and stocks acquired	1,950,434	27,197,688
3. Accrual of discount	5,384	21,639
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	107,918	28,688
6. Deduct consideration for bonds and stocks disposed of	4,998,618	8,613,383
7. Deduct amortization of premium	385,319	1,484,050
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	106,179,901	109,500,102
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	106,179,901	109,500,102

## 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
<b>BONDS</b>								
1. NAIC 1 (a)	108,005,574	1,950,434	4,890,700	(380,393)	104,684,915			108,005,574
2. NAIC 2 (a)	1,494,529			458	1,494,987			1,494,529
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	109,500,103	1,950,434	4,890,700	(379,935)	106,179,902			109,500,103
<b>PREFERRED STOCK</b>								
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	109,500,103	1,950,434	4,890,700	(379,935)	106,179,902			109,500,103

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of 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 PART 2 - 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	<b>NONE</b>	
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 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)
07330M-AB-3 00440E-AV-9	BRANCH BANKING AND TRUST CO CHUBB INA HOLDINGS INC	C	03/26/2018 01/29/2018	VARIOUS WELLS FARGO BROKERAGE		1,347,926 602,508	1,350,000.00 600,000.00	16,131 4,913	1FE 1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	1,950,434	1,950,000.00	21,044	X X X
8399997	Subtotal - Bonds - Part 3				X X X	1,950,434	1,950,000.00	21,044	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	1,950,434	1,950,000.00	21,044	X X X
9199999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				X X X		X X X		X X X
9799997	Subtotal - Common Stock - Part 3				X X X		X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stock				X X X		X X X		X X X
9899999	Total - Preferred and Common Stock				X X X		X X X		X X X
9999999	Totals				X X X	1,950,434	X X X	21,044	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 Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicat (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
524084-DP-2 676006-RA-9 829596-QN-8	LEE TEX COLLEGE DIST ODESSA TEX SIOUX FALLS S D SCH DIST NO 49-5		03/08/2018 03/08/2018 03/08/2018	HUTCHUSON, SHOCKEY, STIFEL NICOLAUS STIFEL NICOLAUS		840,255 783,916 1,169,033	750,000.00 690,000.00 1,125,000.00	857,550 800,862 1,236,578	809,208 772,027 1,162,028		(2,282) (2,347) (3,519)		(2,282) (2,347) (3,519)		806,926 769,680 1,158,509		33,329 14,236 10,523	33,329 14,236 10,523	21,563 18,304 31,375	08/15/2022 03/01/2027 01/01/2020	1FE 1FE 1FE	
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	2,793,204	2,565,000.00	2,894,990	2,743,263		(8,148)		(8,148)		2,735,115		58,088	58,088	71,242	X X X	X X X	
117565-6M-8	BRYAN TEX		03/08/2018	HUTCHUSON, SHOCKEY,		926,032	800,000.00	967,112	914,484		(3,034)		(3,034)		911,450		14,582	14,582	23,000	08/15/2024	1FE	
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X	926,032	800,000.00	967,112	914,484		(3,034)		(3,034)		911,450		14,582	14,582	23,000	X X X	X X X	
12572Q-AE-5 22546Q-AF-4	CME GROUP INC CREDIT SUISSE (NEW YORK BRANCH)	C	03/08/2018 03/08/2018	FIRST TENNESSEE CORP FIRST TENNESSEE CORP		249,143 1,030,240	250,000.00 1,000,000.00	249,005 982,005	249,415 994,299		22 398		22 398		249,437 994,698		(295) 35,542	(295) 35,542	3,688 26,372	09/15/2022 08/05/2020	1FE 1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	1,279,383	1,250,000.00	1,231,010	1,243,714		420		420		1,244,135		35,247	35,247	30,060	X X X	X X X	
8199999	Subtotal - Bonds - SVO Identified Funds				X X X															X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	4,998,619	4,615,000	5,093,112	4,901,461		(10,762)		(10,762)		4,890,700		107,917	107,917	124,302	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	4,998,619	4,615,000.00	5,093,112	4,901,461		(10,762)		(10,762)		4,890,700		107,917	107,917	124,302	X X X	X X X	
9999999	Totals					4,998,619	X X X	5,093,112	4,901,461		(10,762)		(10,762)		4,890,700		107,917	107,917	124,302	X X X	X X X	

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

- NONE    Schedule DB - Part A - Section 1**
- NONE    Schedule DB - Part B - Section 1**
- NONE    Schedule DB - Part D - 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					8,750	8,750	1,250	
Citibank, N.A. New York, New York					7,392,526	2,449,296	2,357,668	
JP Morgan Chase New York, New York					254,300	254,300	254,300	
JP Morgan Chase New York, New York					4,638,160	5,247,515	5,490,506	
JP Morgan Chase New York, New York					1,838,749	1,838,749	1,838,749	
JP Morgan Chase New York, New York					476,577	433,841	435,782	
Citibank, N.A. White Plains, New York					10,561	126	25,782	
Citibank, N.A. White Plains, New York					5,594,996	1,435,381	2,689,977	
Citibank, N.A. White Plains, New York					97,840	98,306	214,799	
Citibank, N.A. White Plains, New York					2,524,978	1,050,367	1,041,130	
Bank of America Rochester, New York					407,481	128,431	396,409	
Bank United New York, New York					2,547,830	2,548,128	1,115,754	
JP Morgan Chase New York, New York					10,817,119	10,818,611	10,819,853	
Citibank, N.A. New York, New York					29,644,865	38,048,748	103,992,056	
JP Morgan Chase New York, New York					4,271,325	4,275,776	4,279,332	
Investors Bank New York, New York					760,381	760,510	760,627	
Bank of America Rochester, New York					23,190,368	22,857,529	22,074,433	
JP Morgan Chase New York, New York					22,227,888	22,230,440	37,233,819	
Citibank, N.A. White Plains, New York					651,327	776,418	1,626,873	
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			117,356,021	115,261,222	196,649,099	X
Open Depositories - Section (B) - General Funds								
Compass Bank Houston, Texas				804	101,641	506,274	91,388	
Compass Bank Houston, Texas				1,233	223,788	551,410	192,788	
JP Morgan Chase New York, New York					6,847	6,847	6,847	
JP Morgan Chase Houston, Texas					10,289,072	11,665,024	4,170,952	
Bank of America Rochester, New York					50,216	67,143	77,871	
JP Morgan Chase Houston, Texas					(4,445)	(8,647)	(9,006)	
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						X
0299999 Total General Funds	X X X	X X X		2,037	10,667,119	12,788,051	4,530,840	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			129,465	129,465	129,465	X
0399999 Total Reinsurance Reserve Funds	X X X	X X X			129,465	129,465	129,465	X
0499999 Total Open Depositories	X X X	X X X		2,037	128,152,605	128,178,738	201,309,404	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		2,037	128,152,605	128,178,738	201,309,404	X
1099999 Cash in Company's Office	X X X	X X X	X X X	X X X	3,525	3,525	3,725	X
1199999 Total Cash	X X X	X X X		2,037	128,156,130	128,182,263	201,313,129	X



**NONE    Schedule E - Part 2**