

**1988 CASUALTY LOSS RESERVE SEMINAR**

**4A-1: CHANGES TO SCHEDULES O & P**

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**FREDERICK KIST:** Good afternoon and welcome to Session 4A-1. My name is Frederick Kist. I am a partner with Coopers & Lybrand, responsible for the Southeastern actuarial consulting practice. Dean Anderson, our speaker for this session, is a principal with Tillinghast and a Fellow of the Casualty Actuarial Society. He is responsible for the Minneapolis property-casualty actuarial practice for Tillinghast. Dean is also a member of the American Academy Committee for Property Liability Insurance Financial Reporting.

This session will not be a teaching session. Due to the time constraints, we will not explain each and every column of the new Schedule P. We will, however, address the changes that will be occurring in the Schedule in 1989.

The changes in Schedule P, approved for implementation for the 1989 blank, represent the first major overhaul to the schedule in decades. In the last two or three years, a few new schedules have been introduced relating to the disclosure of the discounted amounts if a company is discounting. Also, additional schedules have been added to Schedule P to handle claims-made coverages. But, for the most part, the 1989 change really represents the first major change since Schedule P was transferred from a policy year to an accident year basis.

One of the reasons for the changes which we will be discussing is that the current Schedule P has a number of limitations. The data provided is limited. Firstly, claim count information is not fully provided and secondly, there are problems with respect to net data. Again, as I have pointed out, the new Schedule P will be effective for 1989. Dean will go through the individual details of the changes to the Schedule and then I

will be back to discuss some of the various interrogatories that we will have on the Schedule.

**DEAN ANDERSON:** Thank you Fred. It might be helpful for you to refer to page 16 and 17 of the Appendix.

First of all, we will discuss the changes that effect all parts. The good news is that three of the previous schedules that you had to fill out will be deleted; Schedules K, G, and O. The bad news is that the lines of business that were on these schedules will be included on the new Schedule P and will generally be in greater detail. There will be ten years of data on all of the parts in the new Schedule P, while on the current Schedule P in the incurred development, there were six years shown and in the paid development there were only five years shown. In every part, you will now be required to have a full ten years of runoff experience.

The new Schedule P will have sixteen different line of business segmentations. First of all, homeowners and farmowners will be a separate category, not combined with commercial multiple peril (CMP), ocean marine, aircraft, machinery, and all the other policies that have the multiple peril type coverage. The second big line of business change is that automobile liability will be split between private passenger automobile and commercial auto and truck insurance. The workers' compensation category will be the same as it previously had been. Commercial multiple peril will be split out, just like farmowners and homeowners. Medical malpractice will be the same as it is currently. Special liability will be the coverage remaining after you separate the CMP and homeowners from the old multiple peril

section. Other liability will be exactly the same as the current other liability category. The special property area will cover most of the monoline-property type coverages that were included on Schedule O: fire, allied lines, earthquake, ocean marine, burglary and glass. Auto physical damage will be the same category that was previously included on Schedule O. Fidelity, surety, financial guaranty and mortgage guaranty will be combined. There will also be a catch-all category that covers credit, accident and health and the international line of business. The last four categories will be for non-proportional or excess of loss type reinsurance. Proportional or pro-rata type reinsurance is to be included in the appropriate line of business category or categories as specified above. The first of the non-proportional reinsurance categories is labeled Reinsurance A and will cover property type excess of loss coverage for the years 1988 and subsequent. Reinsurance B will be liability type excess of loss coverage for years 1988 and subsequent. Reinsurance C will be financial type reinsurance and will also be an excess of loss for 1988 and subsequent. Reinsurance D is the run-off of the current Schedule O reinsurance line for 1987 and earlier accident years.

#### SCHEDULE P - PART 1

The new Schedule P, Part 1 will be the major part of the schedule as is currently the case. Part 1 provides most of the information for all of the other parts. One major change to Part 1 is that there will be a prior year now for years aged eleven years or more. This prior year now only includes the transactions during the current year for the various categories and reserves at year end. You are not responsible for securing all the historical paid data for prior years. The biggest change, however, is that

the Schedule will no longer be strictly on a net basis, but you will be required to have separate categories for direct, assumed, and ceded business and the net total. Other changes to Schedule P are that there will be a separate column to show salvage and subrogation received, the number of claims reported will have to be shown for a number of the line of business segmentations, and there has been a clarification of the IBNR reserve to cover bulk reserves as well as IBNR reserves. Effectively all actuarial type reserves to supplement case reserves will be included in the bulk plus IBNR reserve.

Another major change is that you will be required to separately show allocated and unallocated loss reserves. In addition, the reserves for allocated loss adjustment expense will have to be split between case reserves and IBNR reserves.

There will be a column on the new exhibit to show any discount amount for the time value of money. This effectively replaces one of the current parts to Schedule P. The discounting shown here is only for the non-tabular type discount (i.e. discounting for workers compensation pension cases is still included in the case reserve number). If the company is involved in a intercompany pooling arrangement, you will be expected to show the percentage that is applicable to the specific accident year. If some of the business was pooled and some of it was not, then you will be expected to leave that section blank and explain the situation in one of the interrogatories. Even though you put down the intercompany pooling percentages in Part 1, you will still be expected to fill out Schedule P on an individual company basis and not on a total group basis.

Also new to Schedule P will be a column to show the net balance sheet reserves after discount. This column is just the loss reserves and the loss adjustment expense reserves that are previously shown in the exhibit less the amount that is shown in the "discount for time value of money" column.

**SCHEDULE P - PART 1, SECTION 1**

Referring to page 16 of the Appendix, Schedule P, Part 1, Section 1, there is not much in the way of change in column 1 other than the fact that we have ten individual years as we discussed before. As in the current Schedule P, the definition of what goes in each year depends upon the type of coverage provided. If you had an occurrence policy, the years are equivalent to an accident year, and if the policy coverage involved is claims-made the years correspond to a report year. The next three columns, Columns 2, 3, and 4 is the section to report any premium. Column 4 is exactly what we have in the current Schedule P, earned premiums on a net basis. Now, in addition to net, you will have to show direct and assumed in Column 2 and ceded in Column 3. The next section is the information on paid loss and loss adjustment expense. Columns 5 and 6 under loss payment are both effectively used since we do not show the ceded amounts. Then we have corresponding columns, Columns 7 and 8, for allocated loss adjustment expense. Column 9, showing salvage and subrogation received, is a new column for Schedule P. Before salvage and subrogation received was just buried in the net number. The payments in Columns 5 and 6 are net of salvage and subrogation. This is equivalent to what happens on the current Schedule P, but is new to the Schedule O lines which were shown gross of salvage and subrogation with the salvage and subrogation shown separately. The next column, Column 11, is the sum of all of the columns with the

exception of the salvage and subrogation amount. Column 11 is the net loss and loss adjustment expense. Column 12 is completely new, and it is X'ed out on page 16 of the Appendix because the example we are showing here is the summary sheet. It is only necessary to show reported claim counts for automobile liability, medical malpractice, workers compensation, other liability, CMP and auto physical damage. All the other exhibits have Column 12 X'ed out. If you are in a company pooling arrangement, you are supposed to show only your percentage of the claims. The current instructions are silent on other pro rata reinsurance, but it would seem logical that if you are able to get claim count information on that type of coverage that you will of course only show your pro rata share of the claim count.

#### SCHEDULE P - PART 1, SECTION 2

The first category of Schedule P, Part 1, Section 2, which is also shown on page 16 of the Appendix, splits the loss reserves into its case and IBNR components. The change is that you will have to separate both components between direct and assumed business and ceded business, rather than just showing the net amount. The next area of Section 2 is new, since previously allocated reserves were shown combined with the unallocated so you could not separate unallocated from allocated and you could not separate case from IBNR. Now, the allocated loss reserves will have to be shown in the same detail as the loss reserves. Column 21 is the reserves for unallocated and there is no need to separate it between case and IBNR. Column 22 is the sum of the loss and loss adjustment expense reserves on a net basis. And Column 23 is the outstanding claim count which is currently shown in Schedule P.

**SCHEDULE P - PART 1, SECTION 3**

In Schedule P, Part 1, Section 3, the first group of three columns show the total loss and loss expense incurred. The net value is the same as that which is currently reported, but you will also have to show total loss and loss expense incurred on a direct, an assumed and a ceded basis. The next group of three columns are the corresponding loss ratios on all three bases. Columns 30 and 31 show the discount for the time value of money which is shown separately for losses and for loss adjustment expense. These columns are new to Schedule P. Column 32 is the above mentioned intercompany pooling percentages. The last two columns, Columns 33 and 34, are the reserves that are carried on the balance sheet after discounting. These two columns will total up to the reserves that are carried on the liability page of the balance sheet.

I should point out that, for the first year (Statement year 1989), you will only be required to include the current accident year's reported claim counts. But for the 1990 annual statement's Schedule P and forward, you will have to go back and get the counts for all of the years that will be shown in that exhibit. There is not any provision for phasing in these changes. In other words, when you file the 1989 annual statement, all of the categories will have to be filled in with historical information with the exception of the reported claim counts.

**SCHEDULE P - PART 2**

Schedule P, Part 2, shown on page 17 of the Appendix, is still the exhibit that shows the historical loss development. There are a few changes, however. Firstly, Part 2 only includes loss and allocated. The unallocated



incurred are no longer shown on this exhibit. Secondly, the prior year row only shows the run-off of the loss reserves that were carried ten years prior. There is a one-year and a two-year development calculation done on this exhibit so that it can be used in the IRIS tests. The last two columns from the current Schedule P, Page 2, the calculated loss ratios and the cumulative totals for all accident years incurred, have been deleted. Part 2 is showing only the individual accident year development. The accident years, or report years if you have claims-made coverage, are shown in the first column. The years going across are the evaluation date for each of those accident years. The last two columns are the one-year and two-year development and there is a total at the bottom for doing IRIS calculations.

#### SCHEDULE P - PART 3

Schedule P, Part 3, also on Page 17 of the Appendix, is still the historical paid information. This exhibit, as in Part 2, only includes loss and allocated; unallocated loss adjustment expense paid is not shown. Part 3 shows ten years of activity, no longer just the previous five. An important area that is brand new is the closed claim counts which will have to be shown on this exhibit. These closed counts also have to be split between the number of claims that closed with a loss payment and the number of claims that closed without a loss payment. Finally, the paid ratios and reserved ratios have been deleted. The only thing shown is the actual raw data.

#### SCHEDULE P - PART 4

Part 4 has been deleted entirely. This change is because the information on the discount amounts for loss and loss adjustment expense reserves will be

included on Part 1.

SCHEDULE P - PART 5

Part 5 was introduced this year, 1988, to give information on claims-made policies. This addition is being carried over.

SCHEDULE P - PART 6

Part 6 is the IBNR history exhibit replacing the current Part 1F. The new exhibit includes both loss and allocated loss adjustment expense, as opposed to only losses. Part 6 also shows the historical reserves that were carried for those accident years at each evaluation point and does not show the actual IBNR development. The format on this exhibit is basically the same as that of Parts 2 and 3. The specific accident years or report years are shown in the first column and the historical reserves for a given accident year are shown going across the page.

You may have noticed that there are not many footnotes. That is because most of the current instructions and footnotes from Schedule P, like the calculation of the Schedule P loss reserves and the allocation of paid unallocated loss adjustment expense have been elevated to the interrogatory section, which Fred will now discuss.

KIST: Thank you, Dean. Referring to pages 36 and 37 of the Appendix, the new footnotes and interrogatories will take the form that you see on these pages. First of all, the bad news is that the statutory excess reserve did not go away. Fortunately though, they did not expand it to include additional lines of business. What could have been added perhaps is a

statutory excess reserve for the liability non-proportional reinsurance category, Reinsurance B. However, they basically kept the same lines of business included in the statutory excess reserve calculation. The calculation was not changed in any fashion, other than the non-proportional excess liability will be taken out and shown in the reinsurance piece. There could be a slight change in the calculation of the statutory excess reserve as a result of the change in the non-proportional reinsurance segmentation. As you can see on page 36, you still have an excess reserve for auto liability, other liability, medical malpractice, and workers' compensation. You will also note that they have a line here for credit. Credit, in the past, was taken care of through a calculation on Schedule K, which will be deleted. The first footnote is the total statutory excess liability. This is the amount that will be posted up to page 3 for the statutory excess liability.

The next interrogatory relates to the same interrogatory that currently exists. It is asking for information on your company's writing of claims-made policies. It requires that you fill out a separate supplement, Part 5, if you have more than one hundred thousand and greater than 15% of the current earned premiums written on a claims-made basis. The lines of business included are other liability, medical malpractice, and commercial multiple peril. As can be seen, the company must provide them with the dollar amount of premiums and a yes or no as to whether you need to complete the special supplement.

The third interrogatory relates to the proper treatment of loss adjustment expense, both allocated and unallocated. This is just a definition of

these items to make sure that you are handling loss adjustment expense consistent with other companies.

The fourth interrogatory deals with the allocation of the unallocated loss adjustment expense payments. Your company allocates unallocated loss adjustment expense payments to line of business, but not to accident year. The accident year allocation of the unallocated loss adjustment expense is handled currently in Schedules O and P through this identical footnote. The footnote has not changed and uses the same allocation process to allocate the unallocated loss expense payments to accident year.

Interrogatory number 5, requests information regarding discounting. It also reminds you that you must provide additional information in the notes to the financial statement, making sure that you have made the proper disclosure of the basis of the reserves in the notes to the financial statements.

Interrogatory 6 provides the necessary information for the regulators to calculate any statutory reserve required for fidelity and surety. Five and ten percent of premiums in force for these lines of business is the New York requirement.

The next item is requested so that we have a clear understanding of what claim counts are being provided. In, for example, automobile liability, it might not be clear whether you are getting per claim or per claimant claim count information. The commissioners have therefore decided that it is important and have requested you to provide information whether you are reporting claim counts on a per claim or per claimant basis.

Finally, the eighth item. In the past, the external reviewer of Schedule P did not really have an understanding of what changes might have effected Schedule P historically. For example, a change in the reinsurance treaty, a change in retentions, loss portfolio transaction, cession or assumption of business or a variety of other factors that might effect Schedule P data. So, for example, if you had entered into a major reinsurance portfolio transaction, that would significantly affect Schedule P, you now would disclose that fact in this interrogatory. Currently, this last interrogatory requests information as to why the Schedule P data might be inaccurate or incorrect for the company, which I think will, firstly, help the regulator, and secondly, help the external reviewer of the Schedule P information.

Overall, I think the changes that have been made will go a long way to providing the internal and external reviewers of Schedule P with quite a bit more information. My personal observation is that it is a positive forward step with respect to the additional information being made available.

Another point that should be made here is, in the past, we have all lived with a Schedule D that can get as large as a phone book, but that produces a definite value. You know what your stocks and bonds are. In the past, we have not seen any changes in these reserve schedules no matter how complex your company is. While these changes do not expand the Schedule, it certainly does provide us with more information to do a better job in working with and evaluating the loss reserves both as an external reviewer and also as a regulator.

## DEPARTMENT OF INSURANCE

600 SOUTH COMMONWEALTH AVENUE  
LOS ANGELES, CA 90005



April 1988

TO: Members of the Financial Condition (EX4) Subcommittee and  
Other Interested Persons

SUBJECT: New Schedule P for 1989, as adopted by the Blanks Task  
Force on March 10, 1988, in Santa Fe

The new Schedule P for 1989 is such a long overdue and important change to the Annual Statement that a statement of its benefits and advantages should be given.

The major concern of commissioners and examiners is solvency. This is the primary focus of the financial examinations and of statutory accounting. Although the current Annual Statement is strong in the detailed reporting of assets, it is very weak in the detailed reporting of liabilities. And this unbalance is growing as the importance of the loss and expense reserves grows and as more reinsurance transactions take place.

For the loss and expense reserves, the current Schedules O and P are so unreliable and subject to distortions that they cannot be used to test the reasonableness of the current loss and expense reserves and certainly could not be used as a justification for regulatory action. Insurance departments must now rely on special requests for detailed data by line.

In order to develop a new Schedule P, the Casualty Actuarial (EX5) Task Force invited a group of casualty actuaries employed in industry and consulting to recommend changes. After more than a year of intense meetings and correspondence, a draft proposal was reviewed publically at the NAIC meeting in Phoenix. This draft proposal became the Task Force's proposal to the Blanks Committee. Copies of this proposal have been circulating widely among accounting firms, investment houses, insurance companies, and the actuarial profession. The proposal was adopted in its entirety at the Blanks Task Force meeting in Santa Fe, effective with the 1989 reporting year.

What will the new Schedule P do better?

- (1) Schedule O has become complicated, bulky, and of limited analytical usefulness. This will be corrected by placing the Schedule O lines into the Schedule P format.

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- (2) The current Schedules O and P combine dissimilar lines such as private passenger and commercial auto, homeowners and commercial multiple peril, and reinsurance and property lines. This is corrected in the new Schedule P so that an individual analysis can be made of similar kinds of losses and expenses in each line.
- (3) It will be much easier to test the reasonableness of the expense reserves, which in some cases are as important as the loss reserves.
- (4) A ten year history of the losses and expenses paid and incurred will be reported. Currently, only six years of incurred and five years of paid history are given. This will be a significant improvement for analytical purposes and will bring the reporting into better conformity with the IRS and SEC requirements.
- (5) The actuarially determined reserves, called "bulk and IBNR", will be reported more completely. This removes the necessity of assembling past Annual Statements and greatly facilitates the use of standard actuarial reserving methods.
- (6) The reporting of claim count will be expanded. For many examiners and actuaries, claim count information gives additional insight into the growth of losses.
- (7) The reporting of reinsurance is improved, including incorporation of the adopted proposals of the Property & Casualty Reinsurance Study Group.
- (8) The Instructions have been rewritten and enlarged.
- (9) The reporting format has been simplified for use with personal computers by examiners and others. Calculations which could be readily recreated by computer were removed.

In our efforts to regulate the solvency of insurance companies, the new Schedule P is an important step forward. We who have worked hard on its development hope that you will agree.

RICHARD J. ROTH, JR.  
Assistant Commissioner and  
Chief Property-Casualty Actuary  
California Insurance Department

Anne E. Kelly  
Chief Casualty Actuary  
New York State Insurance Department

## DEPARTMENT OF INSURANCE

600 SOUTH COMMONWEALTH AVENUE  
LOS ANGELES, CA 90005

April 1988

TO: Glenda Channel, NAIC Central Office

SUBJECT: New Schedule P for 1989

On March 10, 1988, the NAIC Blanks Task Force adopted proposals 53-63, 65, 66, and 78, subject to the following amendments:

- (1) to be effective with the 1989 Blank.
- (2) proposal 52, relating to closed claim count, was adopted as an amendment for Auto Liability, Auto Physical Damage, Workers' Compensation, Commercial Multiple Peril, Medical Malpractice, and Other Liability. This can be seen in the new Schedule P - Part 3.
- (3) proposal 45, relating to the deletion of premiums in force, was adopted subject to the amendment that premiums in force for fidelity and surety be reported in the new Schedule P. This can be seen in the new Schedule P - Interrogatories.

A complete mock-up of the new Schedule P, reflecting the adopted proposals and amendments, is attached. The new Schedule P replaces the current Schedules G, K, O, and P.

The required changes to the 1988 Blank for reporting in 1989 are:

- (1) Delete Schedules G, K, and O.
- (2) Replace Schedule P with new Schedule P.
- (3) Page 3, line 15. Replace reference in parenthesis with: "Schedule P Interrogatories."
- (4) Page 21, lines 60-69. Change line 62 to read: "Development in estimated losses and loss expenses incurred prior to current year (Part 2, Item 11, Col. 7 less Col. 6; Part 2 - Summary, One Year Total, 1989 and after)." Change line 67 to read: "Development in estimated losses and loss expenses incurred 2 years before current year and prior (Part 2, Item 9, Col. 7 less Col. 5; Part 2 - Summary, Two Year Total, 1989 and after)."
- (5) Delete General Interrogatory number 28.

A separate memo covers the required changes to the Instructions.

RICHARD J. ROTH, JR.  
California Insurance Department

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## DEPARTMENT OF INSURANCE

600 SOUTH COMMONWEALTH AVENUE  
LOS ANGELES, CA 90005

April 1988

TO: Glenda Channel, NAIC Central Office

SUBJECT: New Schedule P for 1989 - Changes to Instructions

The NAIC Annual Statement Instructions (Property/Casualty) need to be changed to reflect the new Schedule P, approved by the Blanks Task Force in Santa Fe on March 10, 1988. The required changes to the Instructions are:

- (1) Table of Contents, p. 2. Delete references Schedules G, K, and O. References to Schedule P to read:

Schedule P - Part 1	57-58
Schedule P - Part 2	59
Schedule P - Part 3	60
Schedule P - Part 4 (deleted)	61
Schedule P - Part 5	62
Schedule P - Part 6	63
Schedule P Interrogatories	64

- (2) Page 3-3, Line 15. To read:

Enter from Schedule P Interrogatories the excess reserves as calculated in accordance with the computation method instructions. This additional liability causes a direct reduction of unassigned funds (surplus).

- (3) Pages 10-1 and 10-2.

Column 5 - Net Losses Unpaid - delete all sentences containing a reference to either Schedule O or P. Add sentence: "Total on line 32 to agree with Schedule P - Part 1 - Summary, column 33, total."

Column 6 - Loss Adjustment Expenses Unpaid - Delete all sentences containing a reference to either Schedule O or P. Add sentence: "Total on line 32 to agree with Schedule P - Part 1 - Summary, column 34, total."

- (4) Page 17-11, item 12.

Delete: "State whether or not any of the liabilities for unpaid losses or unpaid loss adjustment expenses are discounted. (Workers' Compensation liabilities covered by Note (f) beneath Schedule P, Part 1, may be excluded from the notes)."

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Add: "State whether or not any of the liabilities for unpaid losses or unpaid loss adjustment expenses are discounted, including liabilities for Workers' Compensation."

Delete reference to Schedule P - Part 4 in line b(4).

This consolidates the reporting for all lines together in one place and replaces Note (f).

- (5) Page 49-1. Delete page, since Schedules G and K have been deleted.
- (6) Pages 54-1 to 64-1. Replace with attached instructions for new Schedule P.
- (7) Sup. Inst. 2-2. Change reference to Schedule O to refer to Schedule P.

RICHARD J. ROTH, JR.  
California Insurance Department

Schedule P

Include only the data for the insurer identified on Page 1 of the Annual Statement. Do not include consolidated data for affiliated companies except in a Consolidated Annual Statement. If the insurer participates in a pooling agreement, show only its share of the business, not the total for all participants.

Salvage and subrogation should be recognized in the Annual Statement only after such salvage and subrogation has been reduced to cash or its equivalent.

Information in Schedule P is to be reported on an undiscounted basis in order to make effective use of the triangles in Parts 2 and 3. The reserves reported are expected to represent the ultimate amounts to be paid, including anticipated inflation. If the loss and expense reserves reported on Page 3 of this Annual Statement reflect the use of a discount, a reconciliation is provided in Schedule P - Part 1. Also, work papers relating to any discount amounts must be available for examination upon request. Only a discount implicit in tabular reserves may be included in Schedule P. Discounting (including the discount in tabular reserves) is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

Earned premium is on a calendar-year basis. Losses incurred should be assigned to the year in which the event occurred that triggered coverage under the contract. This may be a date of accident (occurrence policies), a date of report (claims-made policies), or a date of discovery (fidelity and surety). Report all dollar amounts in Schedule P in thousands of dollars (000 omitted), by either rounding or truncating.

SCHEDULE P - PART 1

The Part 1 - Summary is the sum of the Schedule P lines as reported.

The columnar headings provide instructions necessary for completion.

Except for the reinsurance lines, the lines of business are groupings of the lines of business used on page 14, the state page. In some cases, the heading of the line of business has been expanded for clarity.

"Number of Claims Reported" applies to Auto Liability (commercial and private passenger), Medical Malpractice, Workers' Compensation, Other Liability, Commercial Multiple Peril, and Auto Physical Damage only. This column can be left blank in all other lines, including Summary. For the 1989 Annual Statement, reporting is required for claims reported in 1989, optional for prior years. Required for all years in 1990 Annual Statement. "Number of Claims Outstanding" must be reported for all lines, except Reinsurance A, B, C and D. For insurers reporting on a pooling basis, the pooling percentage should be applied to claim count as well as dollar amounts. Indicate in the Interrogatories whether per claim or per claimant.

Cumulative salvage and subrogation received and losses and expenses paid should be reported for each specific year. For "prior", report only salvage and subrogation received and losses and expenses paid in current year.

In Part 1, salvage and subrogation received and unallocated loss expenses paid and unpaid should be reported net of reinsurance, if any. Loss payments are to be reported net of salvage and subrogation received in Schedule P.

Premiums earned and losses paid, unpaid, and incurred should reconcile with the Underwriting and Investment Exhibit. The work papers which show a reconciliation explaining reinsurance, discounting, and salvage and subrogation adjustments should be available for examination on request.

"Assumed" means reinsurance assumed, including from affiliated pooling agreements, but excluding any non-proportional reinsurance assumed reported as a separate line and reported accordingly.

"Direct" means as directly written, but not if part of an affiliated pooling agreement.

"Ceded" means reinsurance ceded on business so reported as direct or assumed.

Columns (30) and (31) require reporting of the discount, if any, as included in Page 3 on liabilities for unpaid losses and expenses, in regard to non-tabular losses and expenses. Columns (33) and (34) are the Column (22) unpaid losses and expenses net of the discount in Columns (30) and (31). If the insurer reports on a pooling basis, then the percentage of that pool reported herein should be entered in Column (32). If some of the business is pooled and some is not, leave Column (32) blank and explain in Question (8) of the Schedule P Interrogatories.

The definitions of the named lines are the same as used in the Underwriting and Investment Exhibit or on Page 14, except that the reinsurance lines are defined:

Reinsurance A includes all 1988 and subsequent non-proportional reinsurance in the following lines: fire, allied lines, ocean marine, inland marine, earthquake, group accident and health, credit accident and health, other accident and health, auto physical damage, glass, boiler and machinery, burglary and theft and international (of the foregoing).

Reinsurance B includes all 1988 and subsequent non-proportional reinsurance in the following lines: farmowners multiperil, homeowners multiperil, commercial multiperil, medical malpractice, workers compensation, other liability, auto liability, aircraft (all peril) and international (of the foregoing).

Reinsurance C includes all 1988 and subsequent non-proportional reinsurance in the following lines: financial guaranty, fidelity, surety, credit and international (of the foregoing).

Reinsurance D includes all 1987 and prior reinsurance previously reported on Line 30 reinsurance.

All proportional reinsurance must be allocated to appropriate lines.

As used in this instruction "non-proportional reinsurance" means reinsurance excess of a retention by the ceding company, and "proportional reinsurance" means first dollar pro rata reinsurance.

For contracts that afford both proportional and non-proportional reinsurance, allocate premiums and losses to their component parts.

Unearned premium reserves reported in the 1987 annual statement must be reported on the same annual statement line in the 1988 and in subsequent annual statements until fully earned. Newly recorded premiums in 1988 and subsequent calendar years must be allocated to lines A, B or C as appropriate.

SCHEDULE P - PART 2

Part 2 displays net losses and allocated loss expenses incurred data reported in Schedule P, Part 1, of the current and prior years, except as directed in the footnote. Unallocated loss expenses should be excluded. The schedule format provides a loss and allocated expense development overview to test the adequacy of the insurer's reserves.

Amounts reported are to be net of salvage and subrogation received.

As in the rest of Schedule P, all reserves are to be reported on an undiscounted basis.

Report all amounts in thousands of dollars (000 omitted), by either rounding or truncating.

SCHEDULE P - PART 3

Part 3 displays net losses and allocated expenses paid data reported in Schedule P, Part 1, of the current and prior years. The schedule format establishes payment patterns for cash flow projections, discounting calculations, and actuarial projections. Do not include unallocated expenses. Report net of salvage and subrogation received.

The number of claims closed with or without loss payment must be reported for 1989 and subsequent years in which losses were incurred; optional for prior years. Claim count required for Automobile Liability and Physical Damage, Workers' Compensation, Other Liability, Commercial Multiple Peril, and Medical Malpractice.

For the line "prior", report only the most recent nine years of payments.

Report all amounts in thousands of dollars (000 omitted). The company may either round or truncate.

SCHEDULE P - PART 4

This schedule has been deleted, since Part 1 now provides for the reporting of a discount in the loss and expense reserves, if any. Reporting discount information is also required in the Notes to Financial Statements, as specified in the Instructions.



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SCHEDULE P - PART 5

Part 5 is a supplemental schedule for reporting experience with respect to claims-made policies. See Schedule P Interrogatories.

SCHEDULE P - PART 6

The bulk and IBNR reserves for losses and allocated expenses are intended to include reserves for incurred but not reported claims, for reopened claims, for development on case reserves of reported claims, and for aggregate reserves on newly reported claims without specific case reserves. The bulk and IBNR reserves are the required actuarially determined reserves and are included in the losses unpaid and allocated loss expenses unpaid reported in Schedule P, Part 1.

Since these reserves include provision for allocated loss expenses, they will be different than the reserves reported in the Underwriting and Investment Exhibit-Part 3A, where the intention is to report bulk and IBNR reserves for losses only.

These reserves do not include provision for unallocated loss expenses, since those expenses are not related to specific claims and since the reserves for unallocated loss expenses are determined by special methods.

SCHEDULE P- INTERROGATORIES

(1) Computation of excess statutory reserves over statement reserves. A percentage minimum loss and expense ratio is determined which is then applied to the net earned premiums. The result is then compared to the net losses and loss expenses incurred to give the required excess statutory reserves. Required only for Auto Liability (private passenger and commercial), Other Liability, Medical Malpractice, Workers' Compensation, and Credit.

(a) Other than Credit. The percentage to be used is based on the company's actual loss ratios in the five years immediately prior to the most recent three, provided that at least three of the five years have at least \$1 million in net earned premium. See Part 1, column (29). Use the lowest ratio of losses and loss expenses incurred for these years using only years which have at least \$1 million in net earned premium. If the lowest qualifying ratio is less than 60%, then use 60% (65% for Workers' Compensation). If the lowest qualifying ratio is more than 75%, then use 75%. If at least three of the five years do not have at least \$1 million in net earned premium, use 60% (65% for Workers' Compensation). Round percentage to nearest tenth of one percent. Indicate percentage used. Premiums and losses are exclusive of non-proportional reinsurance, contrary to the procedure in previous years.

(b) Credit. Use the following formula and carry the result over to the Annual Statement.

1. Net unpaid losses on policies expired prior to October 1, current year \_\_\_\_\_
2. Reserve for Losses on policies expired in October, November and December, current year:
  - (a) Net Premiums written on such policies \_\_\_\_\_
  - (b) 50% of (a) \_\_\_\_\_
  - (c) Net losses paid under such policies \_\_\_\_\_
  - (d) Difference (b)-(c) \_\_\_\_\_
  - (e) Net losses unpaid under such policies \_\_\_\_\_
  - (f) Difference (d)-(e), show zero if negative \_\_\_\_\_

3. Reserve for accrued losses on policies in Force December 31, current year:

- (a) Net Premiums earned under such policies \_\_\_\_\_
- (b) 50% of (a) \_\_\_\_\_
- (c) Net losses paid under such policies \_\_\_\_\_
- (d) Difference (b)-(c) \_\_\_\_\_
- (e) Net losses unpaid under such policies \_\_\_\_\_
- (f) Difference (d)-(e), show zero if negative \_\_\_\_\_

4. Excess of Statutory Reserve over Statement Reserves  
2(f)+3(f) \_\_\_\_\_  
(Carry result over to Annual Statement.)

Note: Sum of 1 + 2(e)+3(e) should equal Page 10, Column 5, Item 28.

(2) Claims-made policies; Schedule P-Part 5.

"Claims-made Earned Premiums" shall include earned premiums arising from any policy where the predominant exposure is claims-made.

If claims-made earned premiums exceed \$100,000 and represent more than 15% of the current year earned premiums by line for Other Liability, Medical Malpractice, or Commercial Multiple Peril, then the insurer must complete a parallel Schedule P for the claims-made exposure for such lines only.

The following rules should be followed in accounting for claims-made exposure:

- a. When dealing with losses under claims-made (but not "tail") forms, the report date shall be substituted for the "incurred" date for the loss.
- b. Losses shall be booked in the report year consistent with the report year definition contained in the policy.

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

Notes to Schedule P

- (1) The Parts of Schedule P:
  - Part 1 - detailed information on losses and loss expenses.
  - Part 2 - history of incurred losses and allocated expenses.
  - Part 3 - history of loss and allocated expense payments.
  - Part 4 - (deleted; discount information now in Part 1, and Notes to Financial Statements. Reserved for future use.)
  - Part 5 - supplemental schedule for claims-made policies.
  - Part 6 - history of bulk and incurred-but-not-reported reserves.
- Schedule P Interrogatories
- (2) Lines of business A through L are groupings of the lines of business used on page 14, the state page.
- (3) Reinsurance A, B, C, and D (lines M to P) are:
  - Reinsurance A = non-proportional property (1988 and subsequent)
  - Reinsurance B = non-proportional liability (1988 and subsequent)
  - Reinsurance C = financial lines (1988 and subsequent)
  - Reinsurance D = old Schedule O line 30 (1987 and prior)
- (4) The Instructions to Schedule P contain directions necessary for filling out Schedule P.

SCHEDULE P - PART 1 - SUMMARY  
(Dollars in thousands)  
Section 1

(1) Years in Which Premiums Were Earned and Losses Were Incurred	Premium Earned			Loss and Loss Expense Payments							(12) Number of Claims Reported-Direct and Assumed
	(2) Direct and Assumed	(3) Ceded	(4) Net (2)-(3)	Loss Payments		Allocated Loss Expense Payments		(9) Salvage and Subrogation Received	(10) Unallocated Loss Expense Payments	(11) Total Net Paid (5)-(6)+(7)-(8)+(10)	
				(5) Direct and Assumed	(6) Ceded	(7) Direct and Assumed	(8) Ceded				
Prior	XXXX	XXXX	XXXX								XXXX
1980	XXXX	XXXX	XXXX								XXXX
1981	XXXX	XXXX	XXXX								XXXX
1982	XXXX	XXXX	XXXX								XXXX
1983	XXXX	XXXX	XXXX								XXXX
1984	XXXX	XXXX	XXXX								XXXX
1985	XXXX	XXXX	XXXX								XXXX
1986	XXXX	XXXX	XXXX								XXXX
1987	XXXX	XXXX	XXXX								XXXX
1988	XXXX	XXXX	XXXX								XXXX
1989	XXXX	XXXX	XXXX								XXXX
Totals	XXXX	XXXX	XXXX								XXXX

Note: For "prior", report amounts paid or received in current year only. Report cumulative amounts paid or received for specific years. Report loss payments net of salvage and subrogation received.

Section 2

(1) Years in Which Premiums Were Earned and Losses Were Incurred	Losses Unpaid				Allocated Loss Expenses Unpaid				(21) Unallocated Loss Expenses Unpaid	(22) Total Net Losses and Expenses Unpaid	(23) Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR				
	(13) Direct and Assumed	(14) Ceded	(15) Direct and Assumed	(16) Ceded	(17) Direct and Assumed	(18) Ceded	(19) Direct and Assumed	(20) Ceded			
Prior											XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals											XXXX

Section 3

(1) Years in Which Premiums Were Earned and Losses Were Incurred	Total Losses and Loss Expenses Incurred			Loss and Expense Ratio (4) (Incurred/Premiums Earned)			Discount for Time Value of Money		(32) Inter-company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	(24) Direct and Assumed	(25) Ceded	(26) Net(*)	(27) Direct and Assumed	(28) Ceded	(29) Net	(30) Loss	(31) Loss Expense		(33) Loss	(34) Loss Expense
1980	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1981	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1982	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1983	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1984	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

(\*) Net = (24) - (25) + (11) + (22)

SCHEDULE P - PART 2 - SUMMARY

Years in which Losses were Incurred	INCURRED LOSSES AND ALLOCATED EXPENSES REPORTED AT YEAR END (000 OMITTED)										DEVELOPMENT (**)	
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	One Year	Two Year
1. Prior	(*)											
2. 1980	XXXX											
3. 1981	XXXX	XXXX										
4. 1982	XXXX	XXXX	XXXX									
5. 1983	XXXX	XXXX	XXXX	XXXX								
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX							
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
Total												

(\*) Reported reserves only. Subsequent development relates only to subsequent payments and reserves.  
 (\*\*) Current year less first or second prior year, showing (redundant) or adverse.

SCHEDULE P - PART 3 - SUMMARY

Years in which Losses were Incurred	CUMULATIVE PAID LOSSES AND ALLOCATED EXPENSES AT YEAR END (000 OMITTED)										Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989		
1. Prior	000											
2. 1980	XXXX										XXXX	XXXX
3. 1981	XXXX	XXXX									XXXX	XXXX
4. 1982	XXXX	XXXX	XXXX								XXXX	XXXX
5. 1983	XXXX	XXXX	XXXX	XXXX							XXXX	XXXX
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX						XXXX	XXXX
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					XXXX	XXXX
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				XXXX	XXXX
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX	XXXX
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX

Note: Net of Salvage and Subrogation received.

SCHEDULE P - PART 6 - SUMMARY

Years in which Losses were Incurred	BULK AND INCURRED BUT NOT REPORTED RESERVES ON LOSSES AND ALLOCATED EXPENSES AT YEAR END (000 OMITTED)									
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

**SCHEDULE P - PART I - SECTION I**  
**SCHEDULE P - PART IA - HOMEOWNERS/TENANTOWNERS**  
(Dollars in Thousands)

(1) Years in which Premiums Were Earned and Losses Were Incurred	Premium Earned			Loss and Loss Expense Payments							(12) Number of Claims Reported-Direct and Assumed
	(2) Direct and Assumed	(3) Ceded	(4) Net (2)-(3)	Loss Payments		Allocated Loss Expense Payments		(9) Salvage and Subrogation Received	(10) Unallocated Loss Expense Payments	(11) Total Net Paid (5)-(6)+(7)-(8)+(10)	
				(5) Direct and Assumed	(6) Ceded	(7) Direct and Assumed	(8) Ceded				
Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

**SCHEDULE P - PART IB - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

**SCHEDULE P - PART IC - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

**SCHEDULE P - PART ID - HOMEOWNERS COMPENSATION**

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

**SCHEDULE P - PART IE - COMMERCIAL MULTIPLE PERIL**

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

NOTE: For "prior" report amounts paid or received in current year only.  
Report cumulative amounts paid or received for specific years. Report loss payments net of salvage and subrogation received.

SCHEDULE P - PART IV - MEDICAL PRACTICE  
(Dollars in Thousands)

(1) Years in Which Premiums Were Earned and Losses Were Incurred	Premium Earned			Loss and Loss Expense Payments							(12) Number of Claims Reported-Direct and Adjusted
	(2) Direct and Assumed	(3) Ceded	(4) Net (2)-(3)	Loss Payments		Allocated Loss Expense Payments		(9) Salvage and Subrogation Received	(10) Unallocated Loss Expense Payments	(11) Total Net Paid (5)-(6)+(7)-(8)+(10)	
				(5) Direct and Adjusted	(6) Ceded	(7) Direct and Adjusted	(8) Ceded				
Prior	XXXX	XXXX	XXXX								XXXX
1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART 10 - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART 11 - OTHER LIABILITY

Prior	XXXX	XXXX	XXXX								XXXX
1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART 12 - SPECIAL PROPERTY (FIRE, ALLIED LINES (HEAVY MARINE, ELECTRONIC, GLASS, JEWELRY AND OTHERS))

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART 13 - AUTO PHYSICAL DAMAGE

Prior	XXXX	XXXX	XXXX								XXXX
1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals	XXXX	XXXX	XXXX								XXXX

Note: For "prior" report amounts paid or received in current year only.  
Report cumulative amounts paid or received for specific years. Report loss payments net of salvage and subrogation received.



SCHEDULE P - PART I - SECTION I

SCHEDULE P - PART II - FIDELITY, SURETY, FINANCIAL GUARANTY, MORTGAGE GUARANTY  
(Dollars in thousands)

(1) Years in Which Pre- miums Were Earned and Losses Were Incurred	Premium Earned			Loss and Loss Expense Payments						(12) Number of Claims Reported- Direct and Assumed	
	(2) Direct and Assumed	(3) Ceded	(4) Net (2)-(3)	Loss Payments		Allocated Loss Expense Payments		(9) Salvage and Subrogation Received	(10) Unallocated Loss Expense Payments		(11) Total Net Paid (5)-(6)+(7) -(8)+(10)
				(5) Direct and Assumed	(6) Ceded	(7) Direct and Assumed	(8) Ceded				
Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART II - OTHER (INCLUDING CREDIT, ACTIVITY  
AND REVENUE, INTERESTUAL)

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART III - REINSURANCE A

1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART III - REINSURANCE B

1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART III - REINSURANCE C

1988											XXXX
1989											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

SCHEDULE P - PART III - REINSURANCE D

Prior	XXXX	XXXX	XXXX								XXXX
1980											XXXX
1981											XXXX
1982											XXXX
1983											XXXX
1984											XXXX
1985											XXXX
1986											XXXX
1987											XXXX
Totals	XXXX	XXXX	XXXX								XXXX

Note: For "prior" report amounts paid or received in current year only.  
Report cumulative amounts paid or received for specific years. Report loss payments net of salvage and subrogation received.

SCHEDULE P - PART I - SECTION 2

SCHEDULE P - PART IA - NONADMITTED/RECOVERABLES  
(Dollars in thousands)

(1) Years in which Premiums were Earned and Losses were Incurred	Losses Unpaid				Allocated Loss Expense Unpaid				(21) Unallocated Loss Expenses Unpaid	(22) Total Net Losses and Expenses Unpaid	(23) Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR				
	(13) Direct and Assumed	(14) Ceded	(15) Direct and Assumed	(16) Ceded	(17) Direct and Assumed	(18) Ceded	(19) Direct and Assumed	(20) Ceded			
Prior 1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals											

SCHEDULE P - PART IB - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

Prior 1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals											

SCHEDULE P - PART IC - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

Prior 1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals											

SCHEDULE P - PART ID - HOMEOWNERS' COMPENSATION

Prior 1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals											

SCHEDULE P - PART IE - COMMERCIAL MULTIPLE PERIL

Prior 1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals											

**SCHEDULE P - PART I - SECTION 2**  
**SCHEDULE P - PART 1P - MEDICAL INFRACTIVE**  
(Dollars in Thousands)

(1) Years in Which Premiums were Earned and Losses were Incurred	Losses Unpaid				Allocated Loss Expenses Unpaid				(21) Unallocated Loss Expenses Unpaid	(22) Total Net Losses and Expenses Unpaid	(23) Number of Claims Outstanding- Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR				
	(13) Direct and Assumed	(14) Coded	(15) Direct and Assumed	(16) Coded	(17) Direct and Assumed	(18) Coded	(19) Direct and Assumed	(20) Coded			
	Direct and Assumed	Coded	Direct and Assumed	Coded	Direct and Assumed	Coded	Direct and Assumed	Coded			
Prior											
1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
Totals											

**SCHEDULE G - PART 1G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

Prior										
1980										
1981										
1982										
1983										
1984										
1985										
1986										
1987										
1988										
1989										
Totals										

**SCHEDULE P - PART 1H - OTHER LIABILITY**

Prior										
1980										
1981										
1982										
1983										
1984										
1985										
1986										
1987										
1988										
1989										
Totals										

**SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, GLASS, BURGLARY AND THEFT)**

Prior										
1980										
1981										
1982										
1983										
1984										
1985										
1986										
1987										
1988										
1989										
Totals										

**SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE**

Prior										
1980										
1981										
1982										
1983										
1984										
1985										
1986										
1987										
1988										
1989										
Totals										

**SCHEDULE P - PART I - SECTION 2**

**SCHEDULE P - PART IX - FIDELITY, SURETY, FINANCIAL GUARANTY, MORTGAGE GUARANTY  
(DOLLARS IN THOUSANDS)**

(1) Years in which Premiums Were Earned and Losses were Incurred	Losses Unpaid				Allocated Loss Expenses Unpaid				(21) Unallocated Loss Expenses Unpaid	(22) Total Net Losses and Expenses Unpaid	(23) Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + (BMR)		Case Basis		Bulk + (BMR)				
	(13) Direct and Assumed	(14) Ceded	(15) Direct and Assumed	(16) Ceded	(17) Direct and Assumed	(18) Ceded	(19) Direct and Assumed	(20) Ceded			
Prior											
1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
<b>Totals</b>											

**SCHEDULE P - PART II - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH, INTERNATIONAL)**

Prior											
1980											
1981											
1982											
1983											
1984											
1985											
1986											
1987											
1988											
1989											
<b>Totals</b>											

**SCHEDULE P - PART III - REINSURANCE A**

1988											###
1989											###
<b>Totals</b>											###

**SCHEDULE P - PART III - REINSURANCE B**

1988											###
1989											###
<b>Totals</b>											###

**SCHEDULE P - PART III - REINSURANCE C**

1988											###
1989											###
<b>Totals</b>											###

**SCHEDULE P - PART III - REINSURANCE D**

Prior											###
1980											###
1981											###
1982											###
1983											###
1984											###
1985											###
1986											###
1987											###
<b>Totals</b>											###

**SCHEDULE P - PART IA - HOMEOWNERS/TOWNHOMES**  
(Dollars in Thousands)

(1) Years in which Pre- miums were Earned and Losses were Incurred	Total Losses and Loss Expenses Incurred			Loss and Expense Ratio (%) ((Incurred/Premiums Earned)			Discount for Time Value of Money		(32) Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	(24) Direct and Assumed	(25) Ceded	(26) Net(*)	(27) Direct and Assumed	(28) Ceded	(29) Net	(30) Loss	(31) Loss Expense		(33) Loss	(34) Loss Expense
Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART IB - PRIVATE PASSENGER AUTO  
LIABILITY/MEDICAL**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART IC - COMMERCIAL AUTO/TRUCK  
LIABILITY/MEDICAL**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART ID - WORKERS' COMPENSATION**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART IE - COMMERCIAL MULTIPLE PERIL**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART I - SECTION J**  
**SCHEDULE P - PART 1F - MEDICAL MALPRACTICE**  
(Dollars in Thousands)

(1) Years in Which Pre- miums Were Earned and Losses Were Incurred	Total Losses and Loss Expenses Incurred			Loss and Expense Ratio (%) (Incurred/Premiums Earned)			Discount for Time Value of Money		(32) Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	(24) Direct and Assessed	(25) Ceded	(26) Net(*)	(27) Direct and Assessed	(28) Ceded	(29) Net	(30) Loss	(31) Loss Expense		(33) Loss	(34) Loss Expense
	Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				XXXX
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE,  
AIRCRAFT (ALL PERILS), BOILER  
AND MACHINERY)**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART 1H - OTHER LIABILITY**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND  
MARINE, EARTHQUAKE, GLASS, BURGLARY AND THEFT)**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART IX - FIDELITY, SURETY, FINANCIAL GUARANTY, MORTGAGE GUARANTY**  
(Dollars in Thousands)

(1) Years in which Pre- miums Were Earned and Losses Were Incurred	Total Losses and Loss Expenses Incurred			Loss and Expense Ratio (4) (Incurred/Premiums Earned)			Discount for Time Value of Money		(12) Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	(24) Direct and Assumed	(25) Ceded	(26) Net(*)	(27) Direct and Assumed	(28) Ceded	(29) Net	(30) Loss	(31) Loss Expense		(32) Loss	(34) Loss Expense
	Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				XXXX
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART II - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH,  
INTERNATIONAL)**

Prior 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART III - REINSURANCE A**

1980 1989											
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P PART III - REINSURANCE B**

1980 1989											
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART IO - REINSURANCE C**

1980 1989											
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

**SCHEDULE P - PART IP - REINSURANCE D**

Prior 1980 1981 1982 1983 1984 1985 1986 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		
Totals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX		

(\*) Net = (24) - (25) + (11) + (22)

**SCHEDULE P - PART 2A - WORKMENS/PAYROLLERS**

Years in which Losses were Incurred	INCURRED LOSSES AND ALLOCATED EXPENSES REPORTED AT YEAR END (000 OMITTED)										DEVELOPMENT(**)	
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	One Year	Two Year
1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

**SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

**SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION**

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

**SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL**

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

(\*) Reported reserves only. Subsequent development relates only to subsequent payments.  
 (\*\*) Current year less first or second prior year, showing (redundant) or adverse.



SCHEDULE P - PART 2P - MEDICAL MALPRACTICE

Years in which Losses were Incurred	[INCLUDED LOSSES AND ALLOCATED EXPENSES REPORTED AT YEAR END (000 OMITTED)]										DEVELOPMENT(**)	
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	One Year	Two Year
1. Prior	(*)											
2. 1980	XXXX											
3. 1981	XXXX	XXXX										
4. 1982	XXXX	XXXX	XXXX									
5. 1983	XXXX	XXXX	XXXX	XXXX								
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX							
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
Total												

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
Total												

SCHEDULE P - PART 2H - OTHER LIABILITY

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
Total												

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, GLASS, BURGLARY AND THEFT)

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
Total												

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
Total												

(\*) Reported reserves only. Subsequent development relates only to subsequent payments and reserves.  
 (\*\*) Current year less first or second prior year, showing (redundant) or adverse.

SCHEDULE P - PART 2K - FIDELITY, SURETY, FINANCIAL GUARANTY,  
MORTGAGE GUARANTY

Years in which Losses were Incurred	[INCLUDED LOSSES AND ALLOCATED EXPENSES REPORTED AT YEAR END (000 OMITTED)]										DEVELOPMENT (**)	
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	One Year	Two Year
1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH,  
PROPERTY(COL))

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
Total												

SCHEDULE P - PART 2M - REINSURANCE A

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

SCHEDULE P - PART 2N - REINSURANCE B

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

SCHEDULE P - PART 2O - REINSURANCE C

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
Total												

SCHEDULE P - PART 2P - REINSURANCE D

1. Prior	(*)											
2. 1980												
3. 1981	XXXX											
4. 1982	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
Total												

(\*) Reported reserves only. Subsequent development relates only to subsequent payments and reserves.  
 (\*\*) Current year less first or second prior year, showing (redundant) or adverse.

SCHEDULE P - PART 3A - HOMEOWNERS/PAYORS

Years in which Losses were Incurred	CUMULATIVE PAID LOSSES AND ALLOCATED EXPENSES AT YEAR END (OOO OMITTED)										Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment	
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989			
1. Prior	000											XXXX	XXXX
2. 1980	XXXX											XXXX	XXXX
3. 1981	XXXX	XXXX										XXXX	XXXX
4. 1982	XXXX	XXXX	XXXX									XXXX	XXXX
5. 1983	XXXX	XXXX	XXXX	XXXX								XXXX	XXXX
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX							XXXX	XXXX
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						XXXX	XXXX
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					XXXX	XXXX
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				XXXX	XXXX
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	000												
2. 1980	XXXX												
3. 1981	XXXX	XXXX											
4. 1982	XXXX	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	000												
2. 1980	XXXX												
3. 1981	XXXX	XXXX											
4. 1982	XXXX	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1. Prior	000												
2. 1980	XXXX												
3. 1981	XXXX	XXXX											
4. 1982	XXXX	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	000												
2. 1980	XXXX												
3. 1981	XXXX	XXXX											
4. 1982	XXXX	XXXX	XXXX										
5. 1983	XXXX	XXXX	XXXX	XXXX									
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX								
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			

NOTE: Net of salvage and subrogation received.

SCHEDULE P - PART 1P - MEDICAL MALPRACTICE

Years in which Losses were Incurred	CUMULATIVE PAID LOSSES AND ALLOCATED EXPENSES AT YEAR END (000 OMITTED)										NUMBER of Claims Closed With Loss Payment	NUMBER of Claims Closed Without Loss Payment	
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989			
1. Prior	000												
2. 1980													
3. 1981	XXXX												
4. 1982	XXXX	XXXX											
5. 1983	XXXX	XXXX	XXXX										
6. 1984	XXXX	XXXX	XXXX	XXXX									
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX								
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	000													
2. 1980														
3. 1981	XXXX													
4. 1982	XXXX	XXXX												
5. 1983	XXXX	XXXX	XXXX											
6. 1984	XXXX	XXXX	XXXX	XXXX										
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX									
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX								
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					

SCHEDULE P - PART 1H - OTHER LIABILITY

1. Prior	000													
2. 1980														
3. 1981	XXXX													
4. 1982	XXXX	XXXX												
5. 1983	XXXX	XXXX	XXXX											
6. 1984	XXXX	XXXX	XXXX	XXXX										
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX									
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX								
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					

SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, GLASS BURGLARY AND THEFT)

1. Prior	000													
2. 1980														
3. 1981	XXXX													
4. 1982	XXXX	XXXX												
5. 1983	XXXX	XXXX	XXXX											
6. 1984	XXXX	XXXX	XXXX	XXXX										
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX									
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX								
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

1. Prior	000													
2. 1980														
3. 1981	XXXX													
4. 1982	XXXX	XXXX												
5. 1983	XXXX	XXXX	XXXX											
6. 1984	XXXX	XXXX	XXXX	XXXX										
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX									
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX								
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX							
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX						
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					

Note: Net of salvage and subrogation received.

SCHEDULE P - PART IX - FIDELITY, SURETY, FINANCIAL GUARANTY,  
MORTGAGE GUARANTY

Years in which Losses were Incurred	CUMULATIVE PAID LOSSES AND ALLOCATED EXPENSES AT YEAR END (000 OMITTED)										NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT	NUMBER OF CLAIMS CLOSED WITHOUT LOSS PAYMENT
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989		
1. Prior	000										XXXX	XXXX
2. 1980	XXXX										XXXX	XXXX
3. 1981	XXXX	XXXX									XXXX	XXXX
4. 1982	XXXX	XXXX	XXXX								XXXX	XXXX
5. 1983	XXXX	XXXX	XXXX	XXXX							XXXX	XXXX
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX						XXXX	XXXX
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					XXXX	XXXX
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				XXXX	XXXX
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX	XXXX
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX

SCHEDULE P - PART XI - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH,  
INTERNATIONAL)

1. Prior	000										XXXX	XXXX
2. 1980	XXXX										XXXX	XXXX
3. 1981	XXXX	XXXX									XXXX	XXXX
4. 1982	XXXX	XXXX	XXXX								XXXX	XXXX
5. 1983	XXXX	XXXX	XXXX	XXXX							XXXX	XXXX
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX						XXXX	XXXX
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					XXXX	XXXX
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				XXXX	XXXX
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX	XXXX
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX

SCHEDULE P - PART XII - REINSURANCE A

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX

SCHEDULE P - PART XIII - REINSURANCE B

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX

SCHEDULE P - PART XIV - REINSURANCE C

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		XXXX	XXXX
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX

SCHEDULE P - PART XV - REINSURANCE D

1. Prior	000										XXXX	XXXX
2. 1980	XXXX										XXXX	XXXX
3. 1981	XXXX	XXXX									XXXX	XXXX
4. 1982	XXXX	XXXX	XXXX								XXXX	XXXX
5. 1983	XXXX	XXXX	XXXX	XXXX							XXXX	XXXX
6. 1984	XXXX	XXXX	XXXX	XXXX	XXXX						XXXX	XXXX
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX					XXXX	XXXX
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				XXXX	XXXX
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			XXXX	XXXX

Note: Net of Salvage and subrogation received.

SCHEDULE P - PART 6A - RETIREMENT/PENSIONS

Years in which Losses were Incurred	RESERVE AND (INCURRED BUT NOT REPORTED) RESERVES ON LOSSES AND ALLOCATED EXPENSES AT YEAR END (000 OMITTED)									
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6D - WORKERS' COMPENSATION

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6P - MEDICAL PRACTICE

Years in which Losses were Incurred	RULE AND INCURRED BUT NOT REPORTED RESERVES OR LOSSES AND ALLOCATED EXPENSES AT YEAR END (000 OMITTED)									
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6Q - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6R - OTHER LIABILITY

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6S - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, GLASS, SURFACRY AND THEFT)

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 6T - AUTO PHYSICAL DAMAGE

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 5E - FIDELITY, SURETY, FINANCIAL GUARANTEE,  
MORTGAGE GUARANTEE

Years in which Losses were Incurred	RESERVE AND INCURRED BUT NOT REPORTED RESERVES ON LOSSES AND ALLOCATED EXPENSES AT YEAR END (000 OMITTED)									
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 5L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH,  
PROPERTY)

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			
10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 5N - REINSURANCE A

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 5N - REINSURANCE B

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 5O - REINSURANCE C

10. 1988	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX		
11. 1989	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	

SCHEDULE P - PART 5P - REINSURANCE D

1. Prior										
2. 1980										
3. 1981	XXXX									
4. 1982	XXXX	XXXX								
5. 1983	XXXX	XXXX	XXXX							
6. 1984	XXXX	XXXX	XXXX	XXXX						
7. 1985	XXXX	XXXX	XXXX	XXXX	XXXX					
8. 1986	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX				
9. 1987	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX			





5. Do any lines in Schedule P include reserves which are reported gross of any discount to present value of future payments, but are reported net of such discounts on page 10? Yes ( ) No ( )

If Yes, proper reporting must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, columns 30 and 31.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

6. What were the net premiums in force at the end of the year for:

(in thousands of dollars) Fidelity \_\_\_\_\_

Surety \_\_\_\_\_

7. Claim count information is reported (check one) per claimant \_\_\_\_\_  
 If not the same in all years, explain in question 8. per claimant \_\_\_\_\_

8. The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making such analyses (An extended statement may be attached)? \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_