



# ANNUAL STATEMENT

For the Year Ended December 31, 2015

of the Condition and Affairs of the

## OLYMPUS INSURANCE COMPANY

NAIC Group Code.....0000, 0000 <small>(Current Period) (Prior Period)</small>	NAIC Company Code..... 12954	Employer's ID Number..... 26-0211369
Organized under the Laws of Florida	State of Domicile or Port of Entry Florida	Country of Domicile US
Incorporated/Organized..... May 31, 2007	Commenced Business..... August 8, 2007	
Statutory Home Office	4200 Northcorp Parkway Suite 400..... Palm Beach Gardens ..... FL ..... US ..... 33410 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	
Main Administrative Office	4200 Northcorp Parkway Suite 400..... Palm Beach Gardens ..... FL ..... US..... 33410 561-231-5902 <small>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</small>	
Mail Address	4200 Northcorp Parkway Suite 400..... Palm Beach Gardens ..... FL ..... US ..... 33410 <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small>	
Primary Location of Books and Records	4200 Northcorp Parkway Suite 400..... Palm Beach Gardens ..... FL ..... US ..... 33410561-231-5902 <small>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</small>	
Internet Web Site Address		
Statutory Statement Contact	Jennifer Gravelle <small>(Name)</small> jgravelle@oigfl.com <small>(E-Mail Address)</small>	561-231-5902 <small>(Area Code) (Telephone Number) (Extension)</small> 321-558-3967 <small>(Fax Number)</small>

### OFFICERS

Name	Title	Name	Title
1. Jeffrey Bernard Scott	CEO, President & Secretary	2. Jennifer Lee Gravelle	CFO
3.		4.	

### OTHER

### DIRECTORS OR TRUSTEES

Jeffrey Bernard Scott	Alec Isabelle Jean Machiels	Richard H. Davis Jr. #	Daniel Benjamin Stencel
Jennifer Lee Gravelle			

State of..... Florida  
County of..... Palm Beach

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) Jeffrey Bernard Scott	_____ (Signature) Jennifer Lee Gravelle	_____ (Signature)
1. (Printed Name) CEO, President & Secretary	2. (Printed Name) CFO	3. (Printed Name)
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me  
This \_\_\_\_\_ day of \_\_\_\_\_ 2016

a. Is this an original filing? Yes [ X ] No [ ]  
b. If no  
1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_

## ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	27,062,382		27,062,382	16,085,484
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....	1,969,445		1,969,445	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....23,387,150, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....249,206, Schedule DA).....	23,636,357		23,636,357	45,656,037
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....			.0	
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	52,668,184	.0	52,668,184	61,741,521
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	144,471		144,471	55,217
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,293,252	59,512	3,233,740	2,348,516
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	4,103,063		4,103,063	4,404,834
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	8,712,414		8,712,414	8,349,942
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	2,988,090		2,988,090	
18.2 Net deferred tax asset.....	368,996	19,327	349,669	3,325,000
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	19,505		19,505	7,655
21. Furniture and equipment, including health care delivery assets (\$.....0).....	1,962	1,962	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	660,189		660,189	
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	451,969	451,969	.0	.0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	73,412,095	532,770	72,879,325	80,232,685
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTALS (Lines 26 and 27).....	73,412,095	532,770	72,879,325	80,232,685

### DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Prepaid Asset.....	451,969	451,969	.0	
2502.....			.0	
2503.....			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	451,969	451,969	.0	.0

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	10,544,797	6,757,961
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	2,967,769	2,375,616
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	608,694	234,547
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	1,132,657	1,423,342
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$....79,427,701 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	(4,650,848)	12,578,444
10. Advance premium.....	3,644,569	3,439,471
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	25,901,777	21,651,095
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....	6,263	
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....	10,000	
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		394,368
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	2,384,409	5,601,595
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	42,550,087	54,456,439
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	42,550,087	54,456,439
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	35,000	35,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	2,000,000	2,000,000
34. Gross paid in and contributed surplus.....	38,498,334	38,498,334
35. Unassigned funds (surplus).....	(10,204,096)	(14,757,088)
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	30,329,238	25,776,246
38. TOTALS (Page 2, Line 28, Col. 3).....	72,879,325	80,232,685

## DETAILS OF WRITE-INS

2501. Escheat.....	819,262	533,163
2502. Return Premiums.....	1,565,147	5,068,432
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,384,409	5,601,595
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

# OLYMPUS INSURANCE COMPANY

## STATEMENT OF INCOME

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	(6,389,176)	(13,558,907)
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7).....	15,839,336	12,231,451
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	3,590,512	2,346,325
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	(32,286,019)	(31,910,913)
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	(12,856,171)	(17,333,137)
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	6,466,995	3,774,230
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	250,021	56,432
10. Net realized capital gains (losses) less capital gains tax of \$.....8,862 (Exhibit of Capital Gains (Losses)).....	17,205	(48,590)
11. Net investment gain (loss) (Lines 9 + 10).....	267,226	7,842
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....5,387 amount charged off \$.....31,251).....	(25,864)	(44,532)
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	49,704	65,812
15. Total other income (Lines 12 through 14).....	23,840	21,280
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	6,758,061	3,803,352
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	6,758,061	3,803,352
19. Federal and foreign income taxes incurred.....	698,194	
20. Net income (Line 18 minus Line 19) (to Line 22).....	6,059,867	3,803,352
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	25,776,246	21,540,962
22. Net income (from Line 20).....	6,059,867	3,803,352
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(11,669).....	(22,651)	
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(1,545,460)	(1,011,956)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(54,600)	1,443,887
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(10,000)	
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....	125,836	
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3. Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	4,552,992	4,235,283
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	30,329,238	25,776,246
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0
1401. Commission on Flood Insurance.....	49,704	48,304
1402. Proceeds from Legal Settlement.....		17,508
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	49,704	65,812
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0

# OLYMPUS INSURANCE COMPANY

## CASH FLOW

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	(19,764,176)	6,866,990
2. Net investment income.....	204,432	77,502
3. Miscellaneous income.....	23,840	21,280
4. Total (Lines 1 through 3).....	(19,535,904)	6,965,772
5. Benefit and loss related payments.....	12,414,972	12,197,012
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	(29,371,122)	(31,111,996)
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	2,057,056	
10. Total (Lines 5 through 9).....	(14,899,094)	(18,914,984)
11. Net cash from operations (Line 4 minus Line 10).....	(4,636,810)	25,880,756
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	13,855,095	4,053,904
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		878,665
12.5 Other invested assets.....		
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).....	13,855,095	4,932,569
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	24,849,593	4,343,166
13.2 Stocks.....	2,003,765	
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).....	26,853,358	4,343,166
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(12,998,263)	589,403
<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.....		
16.6 Other cash provided (applied).....	(4,384,607)	4,761,112
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(4,384,607)	4,761,112
<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 Line 15 plus Line 17).....	(22,019,680)	31,231,271
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	45,656,037	14,424,767
19.2 End of year (Line 18 plus Line 19.1).....	23,636,357	45,656,037

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

20.0001 .....		
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**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	961,541	1,262,504	488,234	1,735,811
2.	Allied lines.....	4,481,783	9,868,743	3,346,416	11,004,110
3.	Farmowners multiple peril.....				0
4.	Homeowners multiple peril.....	(29,278,179)	1,384,165	(8,601,828)	(19,292,186)
5.	Commercial multiple peril.....				0
6.	Mortgage guaranty.....				0
8.	Ocean marine.....				0
9.	Inland marine.....	45,179	14,904	23,424	36,659
10.	Financial guaranty.....				0
11.1	Medical professional liability - occurrence.....				0
11.2	Medical professional liability - claims-made.....				0
12.	Earthquake.....				0
13.	Group accident and health.....				0
14.	Credit accident and health (group and individual).....				0
15.	Other accident and health.....				0
16.	Workers' compensation.....				0
17.1	Other liability - occurrence.....	171,208	48,128	92,906	126,430
17.2	Other liability - claims-made.....				0
17.3	Excess workers' compensation.....				0
18.1	Products liability - occurrence.....				0
18.2	Products liability - claims-made.....				0
19.1, 19.2	Private passenger auto liability.....				0
19.3, 19.4	Commercial auto liability.....				0
21.	Auto physical damage.....				0
22.	Aircraft (all perils).....				0
23.	Fidelity.....				0
24.	Surety.....				0
26.	Burglary and theft.....				0
27.	Boiler and machinery.....				0
28.	Credit.....				0
29.	International.....				0
30.	Warranty.....				0
31.	Reinsurance - nonproportional assumed property.....				0
32.	Reinsurance - nonproportional assumed liability.....				0
33.	Reinsurance - nonproportional assumed financial lines.....				0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0
35.	<b>TOTALS.....</b>	<b>(23,618,468)</b>	<b>12,578,444</b>	<b>(4,650,848)</b>	<b>(6,389,176)</b>

**DETAILS OF WRITE-INS**

3401.	.....				0
3402.	.....				0
3403.	.....				0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	488,234				488,234
2.	Allied lines.....	3,346,416				3,346,416
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....	(8,601,828)				(8,601,828)
5.	Commercial multiple peril.....					0
6.	Mortgage guaranty.....					0
8.	Ocean marine.....					0
9.	Inland marine.....	23,424				23,424
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....					0
13.	Group accident and health.....					0
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....	92,906				92,906
17.2	Other liability - claims-made.....					0
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....					0
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....					0
19.3, 19.4	Commercial auto liability.....					0
21.	Auto physical damage.....					0
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	(4,650,848)	0	0	0	(4,650,848)
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					(4,650,848)

**DETAILS OF WRITE-INS**

3401.	.....					0
3402.	.....					0
3403.	.....					0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

(a) State here basis of computation used in each case: Daily Pro Rata

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	2,777,475		31,481		1,847,415	961,541
2. Allied lines.....	16,983,999		33,964		12,536,180	4,481,783
3. Farmowners multiple peril.....						.0
4. Homeowners multiple peril.....	125,057,934		206,600	7,261,625	147,281,088	(29,278,179)
5. Commercial multiple peril.....						.0
6. Mortgage guaranty.....						.0
8. Ocean marine.....						.0
9. Inland marine.....	177,974				132,795	45,179
10. Financial guaranty.....						.0
11.1 Medical professional liability - occurrence.....						.0
11.2 Medical professional liability - claims-made.....						.0
12. Earthquake.....						.0
13. Group accident and health.....						.0
14. Credit accident and health (group and individual).....						.0
15. Other accident and health.....						.0
16. Workers' compensation.....						.0
17.1 Other liability - occurrence.....	657,988				486,780	171,208
17.2 Other liability - claims-made.....						.0
17.3 Excess workers' compensation.....						.0
18.1 Products liability - occurrence.....						.0
18.2 Products liability - claims-made.....						.0
19.1, 19.2 Private passenger auto liability.....						.0
19.3, 19.4 Commercial auto liability.....						.0
21. Auto physical damage.....						.0
22. Aircraft (all perils).....						.0
23. Fidelity.....						.0
24. Surety.....						.0
26. Burglary and theft.....						.0
27. Boiler and machinery.....						.0
28. Credit.....						.0
29. International.....						.0
30. Warranty.....						.0
31. Reinsurance - nonproportional assumed property.....	XXX					.0
32. Reinsurance - nonproportional assumed liability.....	XXX					.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					.0
34. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0
35. TOTALS.....	145,655,370	.0	272,045	7,261,625	162,284,258	(23,618,468)

**DETAILS OF WRITE-INS**

3401. ....						.0
3402. ....						.0
3403. ....						.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0	.0	.0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [X]

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	95,180		76,144	19,036	78,749	171,287	(73,502)	(4.2)
2. Allied lines.....	27,688	14,094	22,150	19,632	99,906	754,785	(635,247)	(5.8)
3. Farmowners multiple peril.....				.0			.0	0.0
4. Homeowners multiple peril.....	36,830,502	3,883,207	28,761,390	11,952,319	10,305,942	5,771,699	16,486,562	(85.5)
5. Commercial multiple peril.....				.0			.0	0.0
6. Mortgage guaranty.....				.0			.0	0.0
8. Ocean marine.....				.0			.0	0.0
9. Inland marine.....				.0		7,346	(7,346)	(20.0)
10. Financial guaranty.....				.0			.0	0.0
11.1 Medical professional liability - occurrence.....				.0			.0	0.0
11.2 Medical professional liability - claims-made.....				.0			.0	0.0
12. Earthquake.....				.0			.0	0.0
13. Group accident and health.....				.0			.0	0.0
14. Credit accident and health (group and individual).....				.0			.0	0.0
15. Other accident and health.....				.0			.0	0.0
16. Workers' compensation.....				.0			.0	0.0
17.1 Other liability - occurrence.....	307,566		246,053	61,513	60,200	52,844	68,869	54.5
17.2 Other liability - claims-made.....				.0			.0	0.0
17.3 Excess workers' compensation.....				.0			.0	0.0
18.1 Products liability - occurrence.....				.0			.0	0.0
18.2 Products liability - claims-made.....				.0			.0	0.0
19.1, 19.2 Private passenger auto liability.....				.0			.0	0.0
19.3, 19.4 Commercial auto liability.....				.0			.0	0.0
21. Auto physical damage.....				.0			.0	0.0
22. Aircraft (all perils).....				.0			.0	0.0
23. Fidelity.....				.0			.0	0.0
24. Surety.....				.0			.0	0.0
26. Burglary and theft.....				.0			.0	0.0
27. Boiler and machinery.....				.0			.0	0.0
28. Credit.....				.0			.0	0.0
29. International.....				.0			.0	0.0
30. Warranty.....				.0			.0	0.0
31. Reinsurance - nonproportional assumed property.....	XXX			.0			.0	0.0
32. Reinsurance - nonproportional assumed liability.....	XXX			.0			.0	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX			.0			.0	0.0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35. TOTALS.....	37,260,936	3,897,301	29,105,737	12,052,500	10,544,797	6,757,961	15,839,336	(247.9)
<b>DETAILS OF WRITE-INS</b>								
3401. ....				.0			.0	0.0
3402. ....				.0			.0	0.0
3403. ....				.0			.0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	19,245		15,396	3,849	155,000	40,000	120,100	78,749	20,539
2. Allied lines.....		3,906		3,906	200,000	51,000	155,000	99,906	31,742
3. Farmowners multiple peril.....				0				0	
4. Homeowners multiple peril.....	15,013,963	2,124,283	11,765,387	5,372,859	9,326,188	2,169,160	6,562,265	10,305,942	2,899,607
5. Commercial multiple peril.....				0				0	
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....				0				0	
9. Inland marine.....				0				0	
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....				0				0	
11.2 Medical professional liability - claims-made.....				0				0	
12. Earthquake.....				0				0	
13. Group accident and health.....				0				(a) 0	
14. Credit accident and health (group and individual).....				0				0	
15. Other accident and health.....				0				(a) 0	
16. Workers' compensation.....				0				0	
17.1 Other liability - occurrence.....	226,000	5,000	180,800	50,200	22,000	5,000	17,000	60,200	15,881
17.2 Other liability - claims-made.....				0				0	
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....				0				0	
18.2 Products liability - claims-made.....				0				0	
19.1, 19.2 Private passenger auto liability.....				0				0	
19.3, 19.4 Commercial auto liability.....				0				0	
21. Auto physical damage.....				0				0	
22. Aircraft (all perils).....				0				0	
23. Fidelity.....				0				0	
24. Surety.....				0				0	
26. Burglary and theft.....				0				0	
27. Boiler and machinery.....				0				0	
28. Credit.....				0				0	
29. International.....				0				0	
30. Warranty.....				0				0	
31. Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	15,259,208	2,133,189	11,961,583	5,430,814	9,703,188	2,265,160	6,854,365	10,544,797	2,967,769
<b>DETAILS OF WRITE-INS</b>									
3401. ....				0				0	
3402. ....				0				0	
3403. ....				0				0	
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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(a) Including \$.....0 for present value of life indemnity claims.

## UNDERWRITING AND INVESTMENT EXHIBIT

## PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	8,756,830			8,756,830
1.2 Reinsurance assumed.....	2,020,779			2,020,779
1.3 Reinsurance ceded.....	7,187,097			7,187,097
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	3,590,512	0	0	3,590,512
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		36,413,843		36,413,843
2.2 Reinsurance assumed, excluding contingent.....				0
2.3 Reinsurance ceded, excluding contingent.....		73,072,553		73,072,553
2.4 Contingent - direct.....				0
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....		(6,454,265)		(6,454,265)
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	(30,204,445)	0	(30,204,445)
3. Allowances to manager and agents.....				0
4. Advertising.....		130,803		130,803
5. Boards, bureaus and associations.....		14,752		14,752
6. Surveys and underwriting reports.....		2,104,851		2,104,851
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....		1,443,005		1,443,005
8.2 Payroll taxes.....		111,332		111,332
9. Employee relations and welfare.....		154,409		154,409
10. Insurance.....		133,504		133,504
11. Directors' fees.....				0
12. Travel and travel items.....		135,707		135,707
13. Rent and rent items.....		212,128		212,128
14. Equipment.....		12,643		12,643
15. Cost or depreciation of EDP equipment and software.....		913,570		913,570
16. Printing and stationery.....		46,070		46,070
17. Postage, telephone and telegraph, exchange and express.....		79,071		79,071
18. Legal and auditing.....		344,365		344,365
19. Totals (Lines 3 to 18).....	0	5,836,210	0	5,836,210
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		2,617,806		2,617,806
20.2 Insurance department licenses and fees.....		5,222		5,222
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	2,623,028	0	2,623,028
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	(10,540,812)	175,000	(10,365,812)
25. Total expenses incurred.....	3,590,512	(32,286,019)	175,000	(a).....(28,520,507)
26. Less unpaid expenses - current year.....	2,967,769	1,741,351		4,709,120
27. Add unpaid expenses - prior year.....	2,375,616	1,657,889		4,033,505
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	2,998,359	(32,369,481)	175,000	(29,196,122)

## DETAILS OF WRITE-INS

2401. Professional Fees - Other.....		910,255		910,255
2402. Other Expenses.....		173,933		173,933
2403. Contributions Administration.....		(11,625,000)		(11,625,000)
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	175,000	175,000
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	0	(10,540,812)	175,000	(10,365,812)

(a) Includes management fees of \$.....36,413,843 to affiliates and \$.....0 to non-affiliates.

### EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....37,450	.....36,962
1.1 Bonds exempt from U.S. tax.....	(a).....(19,467)	.....27,357
1.2 Other bonds (unaffiliated).....	(a).....302,412	.....345,685
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....10,080	.....10,080
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....	.....
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	3,817	4,937
10. Total gross investment income.....	334,292	425,021
11. Investment expenses.....	.....	(g).....175,000
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	175,000
17. Net investment income (Line 10 minus Line 16).....	.....	250,021

#### DETAILS OF WRITE-INS

0901. Interest on State of Florida Deposit.....	3,817	4,937
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	3,817	4,937
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	0

- (a) Includes \$.....14,745 accrual of discount less \$.....58,410 amortization of premium and less \$.....104,007 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

### EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	11,875	.....	11,875	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	0	.....	.....
1.2 Other bonds (unaffiliated).....	14,194	.....	14,194	.....	.....
1.3 Bonds of affiliates.....	.....	.....	0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	0	(34,320)	.....
2.21 Common stocks of affiliates.....	.....	.....	0	.....	.....
3. Mortgage loans.....	.....	.....	0	.....	.....
4. Real estate.....	.....	.....	0	.....	.....
5. Contract loans.....	.....	.....	0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	0	.....	.....
7. Derivative instruments.....	.....	.....	0	.....	.....
8. Other invested assets.....	.....	.....	0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10. Total capital gains (losses).....	26,069	0	26,069	(34,320)	0

#### DETAILS OF WRITE-INS

0901. ....	.....	.....	0	.....	.....
0902. ....	.....	.....	0	.....	.....
0903. ....	.....	.....	0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0	0	0	0

**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.0
2.2 Common stocks.....			.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.0
3.2 Other than first liens.....			.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.0
4.2 Properties held for the production of income.....			.0
4.3 Properties held for sale.....			.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.0
6. Contract loans.....			.0
7. Derivatives (Schedule DB).....			.0
8. Other invested assets (Schedule BA).....			.0
9. Receivables for securities.....			.0
10. Securities lending reinvested collateral assets (Schedule DL).....			.0
11. Aggregate write-ins for invested assets.....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.0	.0	.0
13. Title plants (for Title insurers only).....			.0
14. Investment income due and accrued.....			.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	59,512	41,477	(18,035)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.0
16.2 Funds held by or deposited with reinsured companies.....			.0
16.3 Other amounts receivable under reinsurance contracts.....			.0
17. Amounts receivable relating to uninsured plans.....			.0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0
18.2 Net deferred tax asset.....	19,327	90,041	70,714
19. Guaranty funds receivable or on deposit.....			.0
20. Electronic data processing equipment and software.....			.0
21. Furniture and equipment, including health care delivery assets.....	1,962	3,803	1,841
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0
23. Receivables from parent, subsidiaries and affiliates.....			.0
24. Health care and other amounts receivable.....			.0
25. Aggregate write-ins for other than invested assets.....	451,969	342,849	(109,120)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	532,770	478,170	(54,600)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
28. TOTALS (Lines 26 and 27).....	532,770	478,170	(54,600)

**DETAILS OF WRITE-INS**

1101.....			.0
1102.....			.0
1103.....			.0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0
2501. Non Admitted Prepaid.....	451,969	342,849	(109,120)
2502.....			.0
2503.....			.0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	451,969	342,849	(109,120)

**NOTES TO FINANCIAL STATEMENTS****NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN****A. Accounting Practices**

The accompanying financial statements of Olympus Insurance Company ("Company") has been prepared in accordance with the statutory accounting practices prescribed or permitted by the Florida Office of Insurance Regulation (the "Office"). The Office requires insurance companies domiciled in the state of Florida to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures Manual*, except to the extent that Florida law differs.

The impact of differences between NAIC statutory accounting practices ("NAIC SAP"), and those adopted by the Office, on statutory net income and surplus are shown in the table below. The Company has no permitted accounting practices.

	State of Domicile	2015	2014
<b>NET INCOME</b>			
(1) OLYMPUS INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	FL	\$ 6,059,869	\$ 3,803,352
(2) State Prescribed Practices that increase/decrease NAIC SAP			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1 – 2 – 3 = 4)		\$ 6,059,869	\$ 3,803,352
<b>SURPLUS</b>			
(5) OLYMPUS INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	FL	\$ 30,329,240	\$ 25,776,246
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 – 6 – 7 = 8)	FL	\$ 30,329,240	\$ 25,776,246

**B. Use of Estimates in the Preparation of the Financial Statement**

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**C. Accounting Policy**

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business and are based on reports received from ceding companies for reinsurance assumed.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable. The Company has concluded that its catastrophe and risk excess reinsurance costs are incurred for the acquisition of new and renewal insurance contracts and these expenses vary with the acquisition of each subject insurance contract based upon each acquired risk's insured value and its contribution to the Company's probable maximum catastrophe loss. Accordingly, both the Company's traditional acquisition costs (e.g. commissions and certain underwriting and policy issuance costs) and the cost of the Company's catastrophe and risk excess reinsurance constitute acquisition costs of the subject business ceded under the Company's quota share reinsurance contracts for purposes of applying the guidance found in paragraph 55 of Statement of Statutory Accounting Principle No. 62R, *Property and Casualty Reinsurance*.

Net investment income earned consists primarily of interest, recognized on an accrual basis, less investment related expenses. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed.

In addition, the Company uses the following significant accounting policies:

- 1) Short-term investments are stated at amortized cost.
- 2) Investment grade bonds with NAIC ratings 1 or 2, excluding loan-backed and structured securities, are stated at amortized cost using the constant yield method. The Company does not have any non-investment grade bonds, i.e. bonds with NAIC ratings 3 or higher. See Note 1.C.6) for loan-backed and structured securities.
- 3) Common stocks are stated at fair value.
- 4) Not applicable.
- 5) Not applicable.

**NOTES TO FINANCIAL STATEMENTS**

6) Investment grade loan-backed and structured securities are stated at either amortized cost or fair value, depending on many factors, including: the type of underlying collateral, NAIC rating (or approved rating agency equivalent), and the relationship of amortized cost to fair value and par value.

The amortization period for loan-backed securities reflects estimates of the period over which repayment of principal is expected to occur, not the stated maturity date. Changes in the estimated cash flows from the assumptions at the date of purchase are accounted for using the retrospective method.

- 7) Not applicable.
- 8) Not applicable.
- 9) Not applicable.
- 10) The Company does not utilize anticipated investment income as a factor in its determination of the need for premium deficiency reserves.
- 11) By their nature, insurance claims are subject to variability. The Company's ultimate liability for unpaid losses and loss adjustment expenses is dependent upon not only past events, but the emergence of future marketplace, legislative and judicial trends and events. While management believes that its recorded best estimate of the Company's ultimate net liability for unpaid losses and loss adjustment expenses is a reasonable provision as of December 31, 2015, no estimate of ultimate losses and loss adjustment expenses can be considered accurate with certainty.

The Company's liability for unpaid losses and loss adjustment expenses includes amounts based on individual case estimates and loss reports, as well as an estimate for losses incurred but not reported based on the Company's historical experience. The Company's analysis of its gross liability for unpaid losses and loss adjustment expenses is organized by peril: water, wind/hail, fire, lightning, liability, sinkhole and other. Catastrophe named storms are analyzed separately for ceded recoverables. The organization and analysis of losses by peril reflects the emerging trends associated with Assignment of Benefits ("AOB"). An AOB is an assignment of the insured's rights under an insurance contract to a third party. In homeowners insurance, this is a relatively new and growing practice. Typically, an insured assigns the insurance benefits to a vendor whose incentive is to maximize the cost of repairs. The AOB vendors' invoice, as well as invoices for additional services not covered by the AOB, are typically well in excess of what the Company considers to be reasonable, resulting in a greater likelihood of litigation and defense costs, as well as higher average loss severities. Moreover, the likelihood of continued emerging AOB trends in the marketplace, future legislative changes and judicial trends associated with AOB, introduce a greater degree of uncertainty with respect to estimating ultimate liabilities for losses and loss adjustment.

The ultimate liability for losses and loss adjustment expenses unpaid is necessarily based on assumptions and estimates. While management believes the recorded liability for unpaid losses and loss adjustment expenses recorded in the accompany statutory financial statements as of December 31, 2015, is adequate, the ultimate liability may exceed, or be less than, the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

- 12) The Company capitalizes computer equipment and office furniture and equipment. This property is stated at cost, net of accumulated depreciation. Office furniture and equipment is not admitted as an asset in these financial statements. Depreciation is provided using the straight-line method over the estimated useful life of the asset in accordance with NAIC SAP, which ranges generally three to seven years. There was no change in the Company's capitalization policy during 2015.
- 13) Not applicable.

**D. Going Concern**

Not applicable.

**NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS**

During the preparation of the current year's financial statements, the Company discovered an error in its Federal income tax provision methodology. The Company had previously been recording a share of the consolidated income tax return provision, as opposed to recording its share of the consolidated income tax provision, calculated on a separate company basis. As a result, the income tax benefit of the Company's separate company net operating loss carryforwards were not fully credited to the Company on a separate company basis, resulting in an understatement of the Company's 2014 current Federal income taxes recoverable, and Federal income tax benefit.

Had the Federal income tax provision been recorded correctly in 2014, total admitted assets and capital and surplus would have been \$125,836 more than was originally reported as of December 31, 2014. The correct Federal income tax provision would have resulted in a net income of \$5,441,442 for the year ended December 31, 2014, an increase of \$1,638,090 over the originally reported net income of \$3,803,352. The correct Federal income tax provision would have also resulted in a decrease in net admitted deferred tax assets of \$1,512,254. While balance sheet and income statement amounts as of or for the year ended December 31, 2015, included in this Annual Statement, have not been restated to reflect the correction of this error, the 2014 amounts in Note 9, *Income Taxes*, and the *Exhibit of Nonadmitted Assets* have been restated to facilitate the correct reporting of current year tax amounts in surplus and provide better comparative detailed disclosures.

In addition, certain December 31, 2014 amounts have been reclassified in the prior year's statutory balance sheet to conform to the current year's presentation. Such reclassifications are primarily related to the netting of assets and liabilities, based on whether there is a legal right of offset. Such reclassifications have not had an impact on 2014 reported net income or statutory capital and surplus as of December 31, 2014.

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## NOTES TO FINANCIAL STATEMENTS

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**NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL**

## A. Statutory Purchase Method

Not applicable.

## B. Statutory Merger

Not applicable.

## C. Impairment Loss

Not applicable.

**NOTE 4 – DISCONTINUED OPERATIONS**

Not applicable.

**NOTE 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

- (1) Prepayment assumptions were obtained from Bloomberg market data and the Company's Investment Manager's internal estimates.
- (2) Not applicable.
- (3) Not applicable.
- (4) The aggregate fair value and unrealized losses of loan-backed and structured securities in an unrealized loss position as of December 31, 2015, stratified based on length of time in a continuous unrealized loss position, are as follows:

	<b>December 31, 2015</b>
	<b>Unrealized Losses</b>
<b>Less than 12 months:</b>	\$ (34,491.66)
<b>12 Months or Longer:</b>	\$ -
<b>Total</b>	<b>\$ (34,491.66)</b>
	<b>Fair Value</b>
<b>Less than 12 months:</b>	\$ 5,284,380.68
<b>12 Months or Longer:</b>	\$ -
<b>Total</b>	<b>\$ 5,284,380.68</b>

- (5) Loan-backed securities in an unrealized loss position are regularly reviewed for other-than temporary declines in value. Factors considered in determining whether a decline is other-than-temporary include the length of time a bond has been in an unrealized loss position and the reasons for the decline in value. Assessments include judgments about an obligor's or guarantor's current and projected financial position projected ability to service and repay its debt obligations, the existence of, and realizable value for, any collateral backing the obligations, and the macro-economic and micro-economic outlooks for specific industries and issuers. Estimating the future cash flows of loan-backed securities also involves assumptions regarding the underlying collateral such as prepayment rates, default and recovery rates, existence of subordinated classes capable of absorbing losses, and third-party servicing abilities. Based on the preceding factors, no write-downs for other than temporary declines in the fair value of loan-backed securities, or any other investments, were recorded during 2015.

**NOTES TO FINANCIAL STATEMENTS**

## E. Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

## F. Real Estate

Not applicable.

## G. Investments in Low-Income Housing Trade Credits (LIHTC)

Not applicable.

## H. Other Disclosures and Unusual Items

Not applicable.

## I. Working Capital Finance Investments

Not applicable.

## J. Offsetting and Netting of Assets and Liabilities

Not applicable.

## K. Structured Notes

Not applicable.

**NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES**

A. Not applicable.

B. Not applicable.

**NOTE 7 – INVESTMENT INCOME**

A. The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. None.

**NOTE 8 – DERIVATIVE INSTRUMENTS**

Not applicable

**NOTE 9 – INCOME TAXES**

## A. Deferred Tax Assets/(Liabilities)

## 1. Components of Net Deferred Tax Asset/(Liability)

	December 31, 2015			December 31, 2014			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	(Col 4+5) Capital	Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 3-6) Total
(a) Gross deferred tax assets	\$ 388,923	\$ 19,327	\$ 408,250	\$ 1,906,458	\$ -	\$ 1,906,458	\$ (1,517,535)	\$ 19,327	\$ (1,498,208)
(b) Statutory valuation allowance adjustments	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a - 1b)	388,923	19,327	408,250	1,906,458	-	1,906,458	(1,517,535)	19,327	(1,498,208)
(d) Deferred Tax Assets Nonadmitted	-	19,327	19,327	90,041	-	90,041	(90,041)	19,327	(70,714)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	388,923	-	388,923	1,816,417	-	1,816,417	(1,427,494)	-	(1,427,494)
(f) Deferred Tax Liabilities	39,254	-	39,254	3,671	-	3,671	35,583	-	35,583
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e-1f)	\$ 349,669	\$ -	\$ 349,669	\$ 1,812,746	\$ -	\$ 1,812,746	\$ (1,463,077)	\$ -	\$ (1,463,077)

**NOTES TO FINANCIAL STATEMENTS**

## 2. Admission Calculation Components

SSAP 101, Paragraph 11 - Admissibility	December 31, 2015			December 31, 2014			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	(Col 4+5) Capital	Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 3-6) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 343,466	\$ -	\$ 343,466	\$ -	\$ -	\$ -	\$ 343,466	\$ -	\$ 343,466
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	23,399	-	23,399	1,812,746	-	1,812,746	(1,789,347)	-	(1,789,347)
i. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	23,399	-	23,399	1,812,746	-	1,812,746	(1,789,347)	-	(1,789,347)
ii. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold			4,495,510			3,612,252			883,258
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	22,058	-	22,058	3,671	-	3,671	18,387	-	18,387
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total 2(a) + 2(b) + 2(c)	\$ 388,923	\$ -	\$ 388,923	\$ 1,816,417	\$ -	\$ 1,816,417	\$ (1,427,494)	\$ -	\$ (1,427,494)

## 3. Other Admissibility Criteria

Threshold Limitation, Paragraph 11.b.ii above	December 31, 2015	December 31, 2014
(a) Ex DTA ACL RBC Ratio	559%	520%
(b) Total Adjusted Capital, Less Deferred Tax Asset	\$ 29,979,569	\$ 24,089,336
(c) Amount of Adjusted Capital and Surplus Used in Threshold Limitation for 11.b.ii above	\$ 29,960,064	\$ 24,081,681

## 4. Impact of Tax Planning Strategies

- (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

Impact of Tax Planning Strategies	December 31, 2015			December 31, 2014			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	(Col 4+5) Capital	Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 3-6) Total
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

- (b) Does the company's tax planning strategies include the use of reinsurance? NO

## B. Deferred Tax Liabilities Not Recognized

None.

## C. Current and Deferred Income Taxes

## 1. Current Income Taxes

	1	2	3
	2015	2014	(Col 1-2) Change
	(a) Federal	\$ 698,194	\$ (1,638,090)
(b) Foreign	-	-	-
(c) Federal income tax on net capital gains	8,862	-	8,862
(d) Utilization of capital loss carryforward	-	-	-
(e) Other	-	-	-
(f) Federal and foreign income taxes incurred	\$ 707,056	\$ (1,638,090)	\$ 2,345,146

**NOTES TO FINANCIAL STATEMENTS**

## 2. Deferred Tax Assets

	1	2	3 (Col 1-2)
	<b>31, 2015</b>	<b>31, 2014</b>	<b>Change</b>
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 212,715	\$ 917,523	\$ (704,808)
(2) Unearned premium reserve	-	855,334	(855,334)
(3) Other assets – nonadmitted	174,571	131,964	42,607
(4) Other (including items <5% of total ordinary tax assets)	1,637	1,637	-
(99) Subtotal	388,923	1,906,458	(1,517,535)
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	90,041	(90,041)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	388,923	1,816,417	(1,427,494)
(e) Capital:			
(1) Investments	11,669	-	11,669
(2) Net capital loss carry-forward	7,658	-	7,658
(99) Subtotal	19,327	-	19,327
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	19,327	-	19,327
(h) Admitted capital deferred tax assets (2e99-2f-2g)	-	-	-
(i) Admitted deferred tax assets (2d+2h)	\$ 388,923	\$ 1,816,417	\$ (1,427,494)

## 3. Deferred Tax Liabilities

	1	2	3 (Col 1-2)
	<b>31, 2015</b>	<b>31, 2014</b>	<b>Change</b>
(a) Ordinary:			
(1) Prepaid expense	\$ 37,101	\$ -	\$ 37,101
(2) Fixed assets	2,153	3,671	(1,518)
(99) Subtotal	39,254	3,671	35,583
(b) Capital:			
(1) Investments	-	-	-
(99) Subtotal	-	-	-
(c) Deferred tax liabilities (3a99+3b99)	\$ 39,254	\$ 3,671	\$ 35,583

## 4. Net Deferred Tax Assets (Liabilities)

	1	2	3 (Col 1-2)
	<b>31, 2015</b>	<b>31, 2014</b>	<b>Change</b>
(a) Gross deferred tax assets	\$ 408,250	\$ 1,906,458	\$ (1,498,208)
(b) Gross deferred tax liabilities	(39,254)	(3,671)	(35,583)
(c) Gross deferred tax assets (liabilities)	368,996	1,902,787	(1,533,791)
(d) Nonadmitted deferred tax assets	(19,327)	(90,041)	70,714
(e) Net admitted deferred tax assets	\$ 349,669	\$ 1,812,746	\$ (1,463,077)
(f) Change in gross deferred tax assets/liabilities			\$ (1,533,791)
(g) Deferred tax change related to unrealized gains/losses			(11,669)
(h) Surplus impact of change in deferred tax assets/liabilities			\$ (1,545,460)
(i) Current provision effect of change in deferred tax assets/liabilities			\$ 1,545,460

**NOTES TO FINANCIAL STATEMENTS****D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate**

The significant items causing a difference between the statutory Federal income tax rate and the Company's effective income tax rate for the year ended December 31, 2015, are as follows:

	<b>2015</b>	<b>Effective Tax Rate</b>
(a) Provision computed at statutory rate	\$ 2,300,754	34.0%
(b) Change in nonadmitted assets	(42,607)	-0.6%
(c) Tax exempt investment income	(7,906)	-0.1%
(d) Disallowed travel and entertainment	2,293	0.0%
(e) Other	(18)	0.0%
(f) Totals	\$2,252,516	33.3%
(g) Federal and foreign income taxes incurred	\$ 698,194	10.3%
(h) Realized capital gains (losses) tax	8,862	0.1%
(i) Change in net deferred income taxes	1,545,460	22.9%
(j) Totals	\$2,252,516	33.3%

**E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits**

At December 31, 2015, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

The following is income tax expense for 2015 and 2014 that is available for recoupment in the event of future net losses:

Year	Amount
2015	\$ 707,056
2014	\$ 0

The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

**F. Consolidated Federal Income Tax Return**

The Company's federal income tax return is consolidated with the following entities:

Gemini Financial Holdings Corporation  
Gemini Financial Services Corporation  
BuildPay LLC  
Olympus MGA Corporation  
Radiant Holdings Corporation  
Radiant Limited LLC

The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return.

**G. Federal or Foreign Federal Income Tax Loss Contingencies**

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

**NOTES TO FINANCIAL STATEMENTS****NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES**

## A. Nature of Relationships

Olympus Insurance Company is a wholly-owned subsidiary of Gemini Financial Holdings Corporation which, in turn, is a wholly-owned subsidiary of Gemini Financial Holdings LLC., a Delaware registered limited liability company.

## B. Detail of Transactions Greater Than ½% of Admitted Assets

None.

## C. Change in Terms of Intercompany Arrangements

None.

## D. Amounts Due To or From Related Parties

The Company had the following amounts (payable to) and receivable from related parties at December 31:

	2015	2014
Annual Statement, Page 3, Line 19:		
Gemini Financial Holdings	\$ -	\$ (11,312)
Gemini Financial Services Corp.	\$ -	\$ (32,292)
Olympus MGA Corp.	\$ -	\$ (350,764)
<b>Total:</b>	<b>\$ -</b>	<b>\$ (394,368)</b>

Annual Statement, Page 2, Line 23:

Gemini Financial Services Corp.	\$ 426,610	\$ -
Olympus MGA Corp.	\$ 233,579	
<b>Total:</b>	<b>\$ 660,189</b>	<b>\$ -</b>

## E. Guarantees or Contingencies for Related Parties

None.

## F. Management, Service Contracts, Cost Sharing Arrangements

The Company has entered into an exclusive Managing General Agency Agreement with its affiliate, Olympus MGA Corporation, whereby Olympus MGA Corporation provides underwriting, policy administration, claims settlement, and executive management services to the Company. Under the terms of this agreement, the Company pays Olympus MGA Corporation 25% of premiums written for these management services and a \$25 per policy MGA fee. Payments to Olympus MGA Corporation are made monthly for the prior month's premium. The Company incurred executive management fees of \$34,215,268 during 2015, plus the MGA fees of \$2,198,575. All other payments made by the Company to Olympus MGA Corporation are cost allocations. During 2015 Olympus MGA Corporation reimbursed the Company \$11,625,000 for general and administrative expenses in accordance with the terms and provisions of the Managing General Agency Agreement.

Gemini Financial Services Corporation provides centralized administrative functions on a cost allocation basis to its affiliates, including Olympus Insurance Company. A part of employee compensation or benefits is allocated by Gemini Financial Services Corporation to the Company. Gemini Financial Services Corporation also provides investment management services to the Company.

## G. Nature of Relationships That Could Affect Operations

All of the outstanding shares of the Company are owned by its parent, Gemini Financial Holdings Corporation, an insurance holding company incorporated in the state of Delaware. Olympus MGA Corporation and Gemini Financial Services Corporation are also wholly-owned subsidiaries of Gemini Financial Holdings Corporation.

Radiant Ltd is a wholly-owned subsidiary of Radiant Holdings which in turn is a wholly-owned subsidiary of Gemini Financial Holdings Corporation. These Companies were set up to provide captive reinsurance to Olympus Insurance Company as part of the reinsurance program.

## H. Amount Deducted for Investment in Upstream Company

Not applicable.

## I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets

Not applicable.

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## NOTES TO FINANCIAL STATEMENTS

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J. Write down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not applicable.

K. Foreign Insurance Subsidiary Valued Using CARVM

Not applicable.

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable.

### **NOTE 11 – DEBT**

Not applicable.

### **NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS**

A. Defined Benefit Plan

Not applicable.

B. Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate of Return Assumptions

Not applicable.

E. Defined Contribution Plans

Gemini Financial Services Corporation sponsors a defined contribution savings plan (the “Plan”) covering substantially all employees of the Company. For 2015, employees could defer up to \$18,000 of their annual salary. Those employees aged 50 and over could make an additional catch up contribution of \$6,000. The Company matches 100% of its participating employee’s contribution, up to 3% of the employees’ annual salary. The Company’s matching expense under the Plan for 2015 was \$56,095.

F. Multiemployer Plans

See E. above.

G. Consolidated/holding company plans

Not applicable.

H. Postemployment Benefits and Compensated Absences.

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement

Not applicable.

### **NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS**

A. Outstanding Shares

The Company has 35,000 shares authorized, issued and outstanding. The par value of each share of the common stock is \$1.00.

B. Dividend Rate of Preferred Stock

Not applicable.

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**NOTES TO FINANCIAL STATEMENTS**

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## C. Dividend Restrictions

Florida domiciled insurance companies may not pay any dividend or distribute cash or other property to stockholders except out of that part of the company's available and accumulated surplus funds which is derived from realized net operating profits on its business and net realized capital gains. As the Company does not have any accumulated net operating profits as of December 31, 2015, it cannot pay any dividends or distribute cash or other property in 2016 without prior approval from the Office.

## D. Dates and Amount of Dividends Paid

Not applicable.

## E. Amount of Ordinary Dividends that may be Paid

Not applicable.

## F. Restrictions on Unassigned Funds

Not applicable.

## G. Mutual Surplus Advances

Not applicable.

## H. Company Stock Held for Special Purposes

Not applicable.

## I. Changes in Special Surplus Funds

Not applicable.

## J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by unrealized gains (losses) is (\$34,320), less applicable deferred income taxes of \$11,669, for a net balance of (\$22,651).

## K. Surplus Notes

On June 18, 2013, the Company issued a five year term, \$2,000,000 surplus note to Gemini Financial Holdings Company. Interest is charged at a rate of prime plus 1% based on the Wall Street Journal. There was no accrued or paid interest expense in 2015.

## L. Quasi-Reorganizations

Not applicable.

## M. Date of Quasi-Reorganization

Not applicable

**NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS**

## A. Contingent Commitments

Under the Company's quota share reinsurance contracts, the reinsurers pay the Company a provisional ceding commission, plus a reimbursement fee for the Company's catastrophe and risk excess reinsurances acquisition expenses. The provisional ceding commission is subject to a sliding scale commission adjustment based on actual loss experience under the contract. As of December 31, 2015, the Company had accrued \$4,927,900 for return commissions under its quota share reinsurance contracts based on ultimate incurred loss experience to date. While management believes that this is the best estimate of the liability at December 31, 2015, it is at least reasonably possible the loss experience could develop unfavorably, in which case, additional return commissions would be due. The maximum amount of additional return commission that could be due under the sliding scale commission provision of the quota share reinsurance contracts is approximately \$2.0 million.

The Company's catastrophe excess of loss contract, covering the layer \$15.5 million, excess \$4.5 million, contains a contingent profit provision based on experience. As of December 31, 2015, the Company has recorded a decrease in ceded reinsurance premiums payable and ceded earned premiums of \$3,410,732 in accordance with the experience account provisions under this contract. Should the contract experience catastrophe losses, the contingent profit recognized may be subject to reversal.

## B. Assessments

The company is subject to guaranty fund assessments in connection with insurance company insolvencies in the state of Florida. Guaranty fund assessments should be accrued at the balance sheet date if an assessment is imposed, or criteria indicating that it is probable that an assessment will be imposed and that the Company is obligated to pay. The amount must also be reasonably estimable. As of December 31, 2015, the Company has not accrued any liability for guaranty fund assessments, because it is not

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**NOTES TO FINANCIAL STATEMENTS**


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aware of any assessments that meet the above criteria. However, it is reasonably possible that future assessments may be imposed that pertained to conditions that arose prior to December 31, 2015. However, management believes that any such assessments would be immaterial to the Company's overall financial position, results of operations and cash flows.

## C. Gain Contingencies

Not applicable.

## D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming From Lawsuits

None.

## E. Product Warranties

Not applicable.

## F. Joint and Several Liabilities

Not applicable.

## G. Other Contingencies

None.

**NOTE 15 – LEASES**

## A. Lessee Operating Lease

(1) The Company leases office space under a non-cancelable operating lease agreement that expires on April 30, 2016. Effective May 15, 2015, the Company entered into a new office space lease agreement that expires on September 30, 2022. Under the terms of the Managing General Agency Agreement, rent expense is allocated between the Company and Olympus MGA Corporation based on headcount. The Company's rent expense, net of allocations, was \$210,733 and \$103,688 for 2015 and 2014, respectively.

(2) Future minimum rental payments are as follows:

Year Ended December 31:	Amount
2016	\$ 426,784
2017	\$ 400,643
2018	\$ 412,662
2109	\$ 425,042
2020	\$ 437,794
<b>Total</b>	<b>\$ 2,102,925</b>

(3) The Company has not entered into any sale-leaseback transactions.

## B. Revenue, Net Income or Assets with Respect to Leases

(1) Not applicable.

(2) Not applicable.

**NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK**

Not applicable.

**NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES**

Not applicable.

**NOTE 18 – GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE PORTION OF PARTIALLY INSURED PLANS**

Not applicable.

**NOTES TO FINANCIAL STATEMENTS****NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS**

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premiums Written/Produced By
Olympus MGA Corp. 4200 Northcorp Parkway Palm Beach Gardens, FL 33410	26-0184529	YES	Homeowners, Fire, Allied Lines, Inland Marine, Other Liability	P,CA,C,B,U	\$ 145,655,370
Total	XXX	XXX	XXX	XXX	\$ 145,655,370

**NOTE 20 – FAIR VALUE MEASUREMENTS****A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value**

The Company has classified its assets and liabilities that are reported at fair value on the balance sheet into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method used to measure fair value, with Level 1 being the least subjective and Level 3 being the most subjective. The three levels are determined as follows.

Level 1 – *Quoted Prices in Active Markets for Identical Assets and Liabilities.* This level, for items measured on the balance sheet on a recurring basis, includes exchange traded common stocks.

Level 2 – *Significant Other Observable Inputs.* The Company has no Level 2 assets or liabilities measured on the balance sheet on a recurring basis.

Level 3 – *Significant Unobservable Inputs.* The Company has no Level 3 assets or liabilities measured on the balance sheet on a recurring basis.

**(1) Fair Value Measurements at Reporting Date**

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Common Stock	\$ 1,969,445	\$	\$	\$ 1,969,445
Total	\$ 1,969,445	\$	\$	\$ 1,969,445

**(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy**

The Company has no Level 3 assets or liabilities, and therefore, the required table showing transfers into and of Level 3 is not applicable.

**(3) Transfers Between Fair Value Hierarchy Levels**

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an asset or liability to be transferred between Levels 1 and 2. The same policy applies to transfers into or out of Level 3. There have been no changes in the fair value hierarchy classification of assets or liabilities measured at fair value during the year ended December 31, 2015.

**(4) The fair values of the level 2 securities are obtained from independent pricing services or from the Company's investment manager and are determined using quoted market prices from an orderly market at the reporting date for those or similar investments. If quoted market prices from an orderly market are not available, the fair values are determined by the Company's investment manager using an income approach valuation technique (present value using the discount rate adjustment technique).**

The Company has no Level 3 assets or liabilities measured or reported at fair value.

**(5) Derivative Fair Values**

Not applicable.

**B. Other Fair Value Disclosures**

Not applicable.

**NOTES TO FINANCIAL STATEMENTS**

## C. Fair Values for All Financial Instruments by Levels 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets or (Liability)	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Cash and short term investments	\$ 23,636,357	\$ 23,636,357	\$ 23,636,357	\$	\$	\$
Common stock	1,969,445	1,969,445	1,969,445			
Long term bonds	27,114,553	27,062,382	1,439,510	25,676,043		
Surplus note	(2,000,000)	(2,000,000)				(2,000,000)

## D. Not Practicable to Estimate Fair Value

It is not practicable to estimate the fair value of the Company's surplus note due to its subordinated nature and the regulatory restrictions placed on the payment of interest and repayment of principal.

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Surplus note	\$ (2,000,000)	4.500%	05/31/2018	See Discussion above

**NOTE 21 – OTHER ITEMS**

## A. Extraordinary Items

Not applicable.

## B. Troubled Debt Restructuring Debtors

Not applicable.

## C. Other Disclosures and Unusual Items

- 1) At December 31, 2015, assets in the amount of \$366,012, were on deposit with government authorities or trustees as required by law. The Company was not a party to any agreement requiring compensating balances of its invested assets or collateralization of its assets during 2015.

2) Agents' Balances or Uncollected Premiums per Statement	\$3,233,740(1)	
Premiums collected from "Controlled" or "Controlling" Persons		\$0 (2)
Premiums Collected by "Controlled" or "Controlling" Person within 15 working days immediately preceding reporting period; F.S.625.012(5) (a)1.		\$0 (3)
*Amount of Applicable:		
Trust Fund	\$	0 (4)
Letter of Credit	\$	0 (5)
Financial Guaranty Bond	\$	0 (6)
Total of Lines (4), (5), & (6)	\$	0(7)
(2) minus (3) minus (7), should not exceed zero	\$	0(8)

At the end of the current period, the Company had admitted assets of \$3,233,740 in premiums receivable due, which represents \$1,756,940 due from policyholders on direct business, plus \$1,536,312 from Citizens Property Insurance Company on assumed business, less \$59,512 of non-admitted premiums receivable. The Company routinely assesses the collectability of these receivables. Based on the Company's historical experience and other economic considerations, uncollectible premiums receivable are not expected to exceed the non-admitted asset amount. Accordingly, the potential for any additional loss is not believed to be material to the Company's financial position or results of operations, and therefore, no additional provision for uncollectible amounts has been recorded as of December 31, 2015.

## D. Business Interruption Insurance Recoveries

Not applicable.

**NOTES TO FINANCIAL STATEMENTS**

## E. State Transferable and Non-Transferable Tax Credits

Not applicable.

## F. Subprime Mortgage Related Risk Exposure

None.

**NOTE 22 – EVENTS SUBSEQUENT**

Subsequent events have been considered through February 29, 2016, the date of the issuance of these statutory financial statements. There have not been any events occurring subsequent to the end of the year that merited recognition or disclosure in these financial statements, or notes thereto.

**NOTE 23 – REINSURANCE**

## A. Unsecured Reinsurance Recoverable

The Company has an unsecured aggregate reinsurance recoverable for paid and unpaid losses, loss adjustment expenses and unearned premium that exceeds 3% of capital and surplus for the following individual reinsurers.

NAIC Code	FEIN	Name of Reinsurer	Unsecured Recoverable
32603	47-0574325	Berkley Insurance Company	\$ 32,036,000
XXX	AA-1128003	Lloyd's Syndicate 2003 (Catlin Underwriting, Inc.)	11,606,000
22730	06-1182357	Allied World Reinsurance Company	8,073,000
XXX	AA-9991310	Florida Hurricane Catastrophe Fund	7,453,000
26433	13-6108721	Harco National Insurance Company	5,497,000
10357	52-1952955	Platinum Underwriters Reinsurance, Inc.	4,474,000

## B. Reinsurance Recoverable in Dispute

The Company does not have any reinsurance recoverable in dispute.

## C. Reinsurance Assumed and Ceded

- (1) The following table summarizes ceded unearned premium reserves and the related commission equity as of December 31, 2015.

	Assumed Reinsurance		Ceded Reinsurance		Assumed less Ceded	
	Unearned Premium Reserves	Commission Equity	Unearned Premium Reserves	Commission Equity	Unearned Premium Reserves	Commission Equity
a. Affiliates	\$ -	\$ -	\$ 3,015,757	\$ -	\$ (3,015,757)	\$ -
b. All Others	2,718,835	-	76,411,944	35,597,283	(73,693,109)	(35,597,283)
c. Total	\$ 2,718,835	\$ -	\$ 79,427,701	\$ 35,597,283	\$ (76,708,866)	\$ (35,597,283)
d. Direct Unearned Premium Reserves			\$ 72,058,018			
e. Net Unearned Premium Reserves [P3 C1 L9]			\$ (4,650,848)			

The Company does not receive a ceding commission on reinsurance assumed.

- (2) Under the Company's quota share reinsurance contracts, the reinsurers pay the Company a provisional ceding commission, plus a reimbursement fee for the Company's catastrophe and risk excess reinsurances acquisitions expenses. The provisional ceding commission is subject to a sliding scale commission adjustment based on actual loss experience under the contract. As of December 31, 2015, the Company had accrued \$4,927,900 for return commissions under its quota share reinsurance contracts. See also Note 14.A.
- (3) The Company's catastrophe excess of loss contract, covering the layer \$15.5 million, excess \$4.5 million, contains a profit provision based on experience. As of December 31, 2015, the Company has recorded a decrease in ceded reinsurance premiums payable and ceded earned premiums of \$3,410,732 in accordance with the experience account provisions under this contract.
- (4) The Company does not use protected cells.

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**NOTES TO FINANCIAL STATEMENTS**

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**D. Uncollectible Reinsurance**

The Company has not written off any reinsurance recoverable balances during the year ended December 31, 2015.

**E. Commutation of Ceded Reinsurance**

Not applicable.

**F. Retroactive Reinsurance**

Not applicable.

**G. Reinsurance Accounted for as a Deposit**

Not applicable.

**H. Disclosures for the Transfer of Property and Casualty Run-off Agreements**

Not applicable.

**I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation**

Not applicable.

**NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDTERMINATION**

Not applicable.

**NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES**

By their nature, insurance claims are subject to variability. The Company's ultimate liability for unpaid losses and loss adjustment expenses is dependent upon not only past events, but the emergence of future marketplace, legislative and judicial trends and events. While management believes that its recorded best estimate of the Company's ultimate net liability for unpaid losses and loss adjustment expenses is a reasonable provision as of December 31, 2015, no estimate of ultimate losses and loss adjustment expenses can be considered accurate with certainty. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined. During 2015, loss and loss adjustment expenses attributable to prior year insured events decreased by approximately \$0.5 million, or 5% of unpaid losses and loss adjustment expenses as of December 31, 2014.

**NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS**

Not applicable.

**NOTE 27 – STRUCTURED SETTLEMENTS**

Not applicable.

**NOTE 28 – HEALTH CARE RECEIVABLES**

None

**NOTE 29 – PARTICIPATING POLICIES**

Not applicable.

**NOTE 30 – PREMIUM DEFICIENCY RESERVES**

The Company completed its assessment of the need for a premium deficiency reserve on January 15, 2016, and concluded that a premium deficiency reserve was not indicated, therefore none was recorded as of December 31, 2015. The Company does not consider anticipated investment income in determining the need for premium deficiency reserves.

**NOTE 31 – HIGH DEDUCTIBLES**

Note applicable.

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## **NOTES TO FINANCIAL STATEMENTS**

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**NOTE 32 – DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES**

Not applicable.

**NOTE 33 – ASBESTOS/ENVIRONMENTAL RESERVES**

Not applicable.

**NOTE 35 – MULTIPLE PERIL CROP INSURANCE**

Not applicable.

**NOTE 36 – FINANCIAL GUARANTY INSURANCE**

Not applicable.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 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  No   
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes  No  N/A
- 1.3 State regulating? Florida
- 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
- 2.2 If yes, date of change: \_\_\_\_\_
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 09/30/2012
- 3.2 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. 09/30/2012
- 3.3 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). 09/15/2014
- 3.4 By what department or departments?  
Florida Office of Insurance Regulation
- 3.5 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes  No  N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes  No
- 4.12 renewals? Yes  No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes  No
- 4.22 renewals? Yes  No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes  No
- 5.2 If yes, provide 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<br>Name of Entity | 2<br>NAIC<br>Company<br>Code | 3<br>State of<br>Domicile |
|---------------------|------------------------------|---------------------------|
|                     |                              |                           |
- 6.1 Has the 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
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes  No
- 7.2 If yes,
- 7.21 State the percentage of foreign control \_\_\_\_\_ %
- 7.22 State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact).
- | 1<br>Nationality | 2<br>Type of Entity |
|------------------|---------------------|
|                  |                     |
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes  No
- 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
- 8.4 If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---------------------|-----------------------------|----------|----------|-----------|----------|
|                     |                             |          |          |           |          |
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
BDO 200 Ottawa Ave NW Suite 300 Grand Rapids, MI 49503
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes  No
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes  No
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes  No  N/A
- 10.6 If the response to 10.5 is no or n/a, please explain:

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Peter Forrester, FCAS, MAAA, Chief Actuary-Olympus Insurance Company, 4200 Northcorp Parkway Suite 400 Palm Beach Gardens, FL 33410
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [ X ]
- 12.11 Name of real estate holding company \_\_\_\_\_
- 12.12 Number of parcels involved \_\_\_\_\_ 0
- 12.13 Total book/adjusted carrying value \_\_\_\_\_ \$ 0
- 12.2 If yes, provide explanation \_\_\_\_\_
13. **FOR UNITED STATES BRANCES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity? \_\_\_\_\_
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]
- 14.1 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? Yes [ X ] No [ ]
- (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.
- 14.11 If the response to 14.1 is no, please explain: \_\_\_\_\_
- 14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s). \_\_\_\_\_
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s). \_\_\_\_\_
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinator committees thereof? Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$ 0
- 20.12 To stockholders not officers \$ 0
- 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ 0
- 20.22 To stockholders not officers \$ 0
- 20.23 Trustees, supreme or grand (Fraternal only) \$ 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ 0
- 21.22 Borrowed from others \$ 0
- 21.23 Leased from others \$ 0
- 21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ 0
- 22.22 Amount paid as expenses \$ 0
- 22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

**INVESTMENT**

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

24.01 Were all of the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes  No

24.02 If no, give full and complete information, relating thereto:

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off balance sheet (an alternative is to reference Note 17 where this information is also provided).

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*? Yes  No  N/A

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 0

24.06 If answer to 24.04 is no, report amount of collateral for other programs \$ 0

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes  No  N/A

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes  No  N/A

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes  No  N/A

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.103 Total payable for securities lending reported on the liability page: \$ 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes  No

25.2 If yes, state the amount thereof at December of the current year:

25.21 Subject to repurchase agreements \$ 0

25.22 Subject to reverse repurchase agreements \$ 0

25.23 Subject to dollar repurchase agreements \$ 0

25.24 Subject to reverse dollar repurchase agreements \$ 0

25.25 Placed under option agreements \$ 0

25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock \$ 0

25.27 FHLB Capital Stock \$ 0

25.28 On deposit with states \$ 366,012

25.29 On deposit with other regulatory bodies \$ 0

25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ 0

25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ 0

25.32 Other \$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes  No

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

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes  No

27.2 If yes, state the amount thereof at December of the current year: \$ 0

28. 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

28.01 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
JPMorgan Chase Bank, NA	Columbus Trust Office 100 E Broad St Columbus, OH 43271

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes  No

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
109785	Asset Allocation and Management Company, LLC	30 W. Monroe 3rd Floor, Chicago, IL 60603
	Gemini Financial Services Corporation	4200 Northcorp Parkway Suite 400 Palm Beach Gardens, FL 33410

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes  No

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
921943 85 8	Vanguard MSCI EAFE ETF	385,927
921946 40 6	Vanguard High DVD	401,902
922042 85 8	Vanguard Emerging Market ETF	180,232
922908 76 9	Vanguard US Total Stock Market ETF	1,001,384
29.2999	TOTAL	1,969,445

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holdings	4 Date of Valuation
Vanguard MSCI EAFE ETF	Novartis AG-REG	5,210	12/31/2015
Vanguard MSCI EAFE ETF	Toyota Motor Corp	4,708	12/31/2015
Vanguard MSCI EAFE ETF	HSBC Holdings PLC	4,322	12/31/2015
Vanguard MSCI EAFE ETF	Novo Nordisk A/S-B	3,049	12/31/2015
Vanguard MSCI EAFE ETF	Commonwealth Bank of Australia	2,972	12/31/2015
Vanguard High DVD	Microsoft Corp	19,653	12/31/2015
Vanguard High DVD	Exxon Mobil Corp	15,996	12/31/2015
Vanguard High DVD	General Electric Corp	14,348	12/31/2015
Vanguard High DVD	Johnson & Johnson	13,866	12/31/2015
Vanguard High DVD	Wells Fargo & Co.	13,665	12/31/2015
Vanguard Emerging Market ETF	Tencent Holdings Ltd	6,254	12/31/2015
Vanguard Emerging Market ETF	Taiwan Semiconductor	4,037	12/31/2015
Vanguard Emerging Market ETF	China Construction Bank-H	3,731	12/31/2015
Vanguard Emerging Market ETF	China Mobile Ltd	3,569	12/31/2015
Vanguard Emerging Market ETF	Naspers Ltd-N SHS	3,334	12/31/2015
Vanguard US Total Stock Market ETF	General Electric Corp	13,519	12/31/2015
Vanguard US Total Stock Market ETF	Johnson & Johnson	13,118	12/31/2015
Vanguard US Total Stock Market ETF	Amazon.com Inc.	11,716	12/31/2015
Vanguard US Total Stock Market ETF	Wells Fargo & Co.	11,516	12/31/2015
Vanguard US Total Stock Market ETF	Berkshire Hathaway, Inc. CL B	11,216	12/31/2015

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	27,311,589	27,363,760	52,171
30.2 Preferred Stocks	0	0	0
30.3 Totals	27,311,589	27,363,760	52,171

30.4 Describe the sources or methods utilized in determining fair values:

Fair values are determined by the Company's investment manager using an income approach valuation technique (present value using the discount rate adjustment technique), or quoted market prices.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes  No

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes  No

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliance pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes  No

32.2 If no, list exceptions:

**OTHER**

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 641,908

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Milliman	\$ 500,845

34.1 Amount of payments for legal expenses, if any? \$ 242,102

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Greenberg Traurig, PA	\$ 184,636

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 19,000

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?			Yes [ ]	No [ X ]
1.2	If yes, indicate premium earned on U.S. business only.		\$		0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?		\$		0
1.31	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.		\$		0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.		\$		0
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned		\$		0
1.62	Total incurred claims		\$		0
1.63	Number of covered lives				0
	All years prior to most current three years:				
1.64	Total premium earned		\$		0
1.65	Total incurred claims		\$		0
1.66	Number of covered lives				0
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned		\$		0
1.72	Total incurred claims		\$		0
1.73	Number of covered lives				0
	All years prior to most current three years:				
1.74	Total premium earned		\$		0
1.75	Total incurred claims		\$		0
1.76	Number of covered lives				0
2.	Health Test:				
				1	2
				Current Year	Prior Year
2.1	Premium Numerator	\$	0	\$	0
2.2	Premium Denominator	\$	(6,389,176)	\$	(13,558,907)
2.3	Premium Ratio (2.1/2.2)				
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	8,861,718	\$	21,712,021
2.6	Reserve Ratio (2.4/2.5)				
3.1	Does the reporting entity issue both participating and non-participating policies?			Yes [ ]	No [ X ]
3.2	If yes, state the amount of calendar year premiums written on:				
3.21	Participating policies		\$		0
3.22	Non-participating policies		\$		0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:				
4.1	Does the reporting entity issue assessable policies?			Yes [ ]	No [ ]
4.2	Does the reporting entity issue non-assessable policies?			Yes [ ]	No [ ]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?				%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.		\$		0
5.	FOR RECIPROCAL EXCHANGES ONLY:				
5.1	Does the exchange appoint local agents?			Yes [ ]	No [ ]
5.2	If yes, is the commission paid:				
5.21	Out of Attorney's-in-fact compensation			Yes [ ]	No [ ]
5.22	As a direct expense of the exchange			Yes [ ]	No [ ]
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?				
	<u>N/A</u>				
5.4	Has any Attorney-in-fact compensation, contingent on fulfillments of certain conditions, been deferred?			Yes [ ]	No [ ]
5.5	If yes, give full information:				
	<u>N/A</u>				
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?				
	<u>N/A</u>				
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:				
	<u>The Company develops Probable Maximum Loss Estimates in conjunction with its appointed reinsurance broker, Advocate Reinsurance Partners, by running the wind-exposed exposure data through both RMS RiskLink version 15 hurricane models and AIR Touchstone version 3 models.</u>				
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?				
	<u>The Company's reinsurance program includes Quota Share, Catastrophe and Risk Excess reinsurance, including participation at the 90% coverage election in the Florida Hurricane Catastrophe Fund, designed to limit the Company's net exposure to its Probable Maximum Loss.</u>				
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?			Yes [ X ]	No [ ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:				
	<u>N/A</u>				

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	<u>2</u>	
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/> N/A <input type="checkbox"/>
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$	<u>0</u>
		\$	<u>0</u>
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	<u>0</u>
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes <input type="checkbox"/>	No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To		<u>%</u> <u>%</u>
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$	<u>0</u> <u>0</u>
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	<u>500,000</u>

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 2
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain:

- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]
- 15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

\* Disclose type of coverage:

- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Inurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption: Yes [ ] No [X]

17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$ 0
17.12 Unfunded portion of Interrogatory 17.11	\$ 0
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ 0
17.14 Case reserves portion of Interrogatory 17.11	\$ 0
17.15 Incurred but not reported portion of Interrogatory 17.11	\$ 0
17.16 Unearned premium portion of Interrogatory 17.11	\$ 0
17.17 Contingent commission portion of Interrogatory 17.11	\$ 0

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$ 0
17.19 Unfunded portion of Interrogatory 17.18	\$ 0
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$ 0
17.21 Case reserves portion of Interrogatory 17.18	\$ 0
17.22 Incurred but not reported portion of Interrogatory 17.18	\$ 0
17.23 Unearned premium portion of Interrogatory 17.18	\$ 0
17.24 Contingent commission portion of Interrogatory 17.18	\$ 0

- 18.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
- 18.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]
- 18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2015	2 2014	3 2013	4 2012	5 2011
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	657,988	483,819	465,264	476,414	487,620
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	20,004,893	21,920,467	8,936,548	7,144,645	6,577,425
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	125,264,534	131,255,482	106,531,738	87,745,618	92,237,125
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	145,927,415	153,659,768	115,933,550	95,366,677	99,302,170
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	171,208	96,764	93,053	95,283	97,524
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	5,488,503	14,482,136	1,923,890	(1,173,466)	1,166,346
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	(29,278,179)	(13,322,213)	(21,170,258)	(24,125,040)	(26,245,954)
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	(23,618,468)	1,256,687	(19,153,315)	(25,203,223)	(24,982,084)
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	6,466,995	3,774,230	2,255,597	(11,599,100)	(1,752,636)
14. Net investment gain (loss) (Line 11).....	267,226	7,842	94,218	264,401	400,101
15. Total other income (Line 15).....	23,840	21,280	455,712	1,679,541	1,240,893
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	698,194				
18. Net income (Line 20).....	6,059,867	3,803,352	2,805,526	(9,655,158)	(111,642)
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	72,879,325	80,232,685	49,619,541	36,054,527	40,665,093
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	3,233,740	2,348,516	1,722,051		
20.2 Deferred and not yet due (Line 15.2).....	4,103,063	4,404,834	3,850,212	3,528,039	6,216,144
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	42,550,087	54,456,439	28,078,579	20,050,039	19,368,602
22. Losses (Page 3, Line 1).....	10,544,797	6,757,961	4,888,135	3,424,655	4,088,156
23. Loss adjustment expenses (Page 3, Line 3).....	2,967,769	2,375,616	1,731,767	655,754	682,193
24. Unearned premiums (Page 3, Line 9).....	(4,650,848)	12,578,444	(2,237,150)	(8,997,001)	(9,332,000)
25. Capital paid up (Page 3, Lines 30 & 31).....	35,000	35,000	35,000	35,000	35,000
26. Surplus as regards policyholders (Page 3, Line 37).....	30,329,238	25,776,246	21,540,962	16,004,488	21,296,491
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	(4,636,810)	25,880,756	6,718,379	932,482	(2,612,570)
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	30,329,238	25,776,246	21,540,962	16,004,488	21,296,491
29. Authorized control level risk-based capital.....	5,359,306	4,630,408	3,957,055	3,140,357	3,381,398
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	51.4	26.1	50.7	71.1	86.1
31. Stocks (Lines 2.1 & 2.2).....	3.7				
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....			3.0		
34. Cash, cash equivalents and short-term investments (Line 5).....	44.9	73.9	46.3	28.9	13.9
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivable for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2015	2014	2013	2012	2011
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	(22,651)				
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	4,552,992	4,235,283	5,536,474	(5,292,003)	(396,582)
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	307,566	30,555	50,000	500	500
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	136,962	196,716	276,440	1,412,647	1,193,468
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	40,713,709	35,939,938	27,050,211	26,043,309	30,453,411
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	41,158,237	36,167,209	27,376,651	27,456,456	31,647,379
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	61,513	6,111	10,000	100	100
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	38,668	39,343	55,888	433,173	238,694
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	11,952,319	10,316,171	8,514,304	9,681,230	6,506,888
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	12,052,500	10,361,625	8,580,192	10,114,503	6,745,682
<b>Operating Percentages</b> (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	(247.9)	(90.2)	(38.8)	(37.0)	(29.4)
68. Loss expenses incurred (Line 3).....	(56.2)	(17.3)	(10.6)	(7.3)	(6.0)
69. Other underwriting expenses incurred (Line 4).....	505.3	235.4	158.1	98.9	127.6
70. Net underwriting gain (loss) (Line 8).....	(101.2)	(27.8)	(8.7)	45.4	7.8
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	136.8	(2,541.0)	216.2	106.9	120.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	(304.1)	(107.5)	(49.4)	(44.3)	(35.4)
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	(77.9)	4.9	(88.9)	(157.5)	(117.3)
<b>One Year Loss Development (000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(500)	574	6,403	3,848	(1,509)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(1.9)	2.7	40.0	18.1	(7.0)
<b>Two Year Loss Development (000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	250	6,077	7,714	970	(1,436)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	1.2	38.0	36.2	4.5	(6.8)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [ ] No [ ]

If no, please explain:

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P - PART 1 - SUMMARY**

(\$'000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX.....	XXX.....	XXX.....								0	XXX.....	
2. 2006.....			0								0	XXX.....	
3. 2007.....	5,007	3,829	1,178	712		28		243		21	983	XXX.....	
4. 2008.....	43,576	20,777	22,799	11,862		1,161		1,868		178	14,891	XXX.....	
5. 2009.....	61,766	49,213	12,553	15,299	3,719	1,429	359	2,282	447	167	14,485	XXX.....	
6. 2010.....	81,082	100,874	(19,792)	22,723	15,866	2,742	2,194	2,583	2,054	82	7,934	XXX.....	
7. 2011.....	97,875	120,439	(22,564)	37,461	25,753	4,951	3,973	3,760	3,008	120	13,438	XXX.....	
8. 2012.....	99,416	124,955	(25,539)	24,884	17,471	3,113	2,336	2,702	1,911	207	8,981	XXX.....	
9. 2013.....	101,194	127,107	(25,913)	24,772	19,582	2,719	2,112	1,668	1,302	100	6,163	XXX.....	
10. 2014.....	129,553	143,111	(13,558)	37,099	27,428	3,508	2,496	2,323	1,705	64	11,301	XXX.....	
11. 2015.....	155,991	162,380	(6,389)	28,628	20,271	3,186	1,973	2,829	1,976	68	10,423	XXX.....	
12. Totals.....	XXX.....	XXX.....	XXX.....	203,441	130,090	22,837	15,444	20,258	12,403	1,007	88,599	XXX.....	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....											0	XXX.....	
2. 2006.....											0	XXX.....	
3. 2007.....											0	XXX.....	
4. 2008.....			14		13		4		2		33	XXX.....	
5. 2009.....			31				14		6		51	XXX.....	
6. 2010.....	155	124	132	72	85	68	28	15	49	36	134	XXX.....	
7. 2011.....	211	169	313	211	140	111	111	75	87	63	233	XXX.....	
8. 2012.....	457	365	303	229	161	128	128	96	77	59	249	XXX.....	
9. 2013.....	711	525	301	204	168	119	121	93	77	60	377	XXX.....	
10. 2014.....	2,996	2,140	2,050	951	1,072	703	442	285	209	137	2,553	XXX.....	
11. 2015.....	12,863	8,639	8,824	5,189	1,981	1,024	2,133	1,403	951	615	9,882	XXX.....	
12. Totals.....	17,393	11,962	11,968	6,856	3,620	2,153	2,981	1,967	1,458	970	13,512	XXX.....	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	0	0
2. 2006..	0	0	0	0.0	0.0	0.0				0	0
3. 2007..	983	0	983	19.6	0.0	83.4				0	0
4. 2008..	14,924	0	14,924	34.2	0.0	65.5				14	19
5. 2009..	19,061	4,526	14,536	30.9	9.2	115.8				31	20
6. 2010..	28,497	20,429	8,068	35.1	20.3	(40.8)				91	43
7. 2011..	47,034	33,363	13,671	48.1	27.7	(60.6)				144	89
8. 2012..	31,825	22,595	9,230	32.0	18.1	(36.1)				166	83
9. 2013..	30,537	23,997	6,540	30.2	18.9	(25.2)				283	94
10. 2014..	49,699	35,845	13,854	38.4	25.0	(102.2)				1,955	598
11. 2015..	61,395	41,090	20,305	39.4	25.3	(317.8)				7,859	2,023
12. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	10,543	2,969

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	One Year	Two Year
1. Prior.....											0	0
2. 2006.....											0	0
3. 2007.....	XXX	1,103	860	786	835	736	740	740	740	740	0	0
4. 2008.....	XXX	XXX	13,873	13,394	13,116	12,523	12,664	12,758	12,837	13,054	217	296
5. 2009.....	XXX	XXX	XXX	12,565	11,975	12,050	12,101	12,754	12,709	12,695	(14)	(59)
6. 2010.....	XXX	XXX	XXX	XXX	5,320	4,427	6,710	7,077	7,469	7,526	57	449
7. 2011.....	XXX	XXX	XXX	XXX	XXX	8,749	10,118	12,870	12,862	12,895	33	25
8. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	6,686	9,223	8,479	8,421	(58)	(802)
9. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,816	6,716	6,157	(559)	341
10. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,340	13,164	(176)	XXX
11. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,116	XXX	XXX
12. Totals.....											(500)	250

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015		
1. Prior.....	000										XXX	XXX
2. 2006.....											XXX	XXX
3. 2007.....	XXX	200	690	720	732	732	740	740	740	740	XXX	XXX
4. 2008.....	XXX	XXX	8,088	11,212	12,008	12,213	12,432	12,627	12,687	13,023	XXX	XXX
5. 2009.....	XXX	XXX	XXX	9,399	11,187	11,867	12,029	12,533	12,650	12,650	XXX	XXX
6. 2010.....	XXX	XXX	XXX	XXX	2,963	4,243	6,077	6,905	7,355	7,405	XXX	XXX
7. 2011.....	XXX	XXX	XXX	XXX	XXX	5,170	8,636	11,253	12,556	12,686	XXX	XXX
8. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	5,460	7,252	7,918	8,190	XXX	XXX
9. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,905	5,450	5,797	XXX	XXX
10. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,361	10,683	XXX	XXX
11. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,570	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)											
	1	2	3	4	5	6	7	8	9	10		
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015		
1. Prior.....												
2. 2006.....												
3. 2007.....	XXX	618	75	16	53							
4. 2008.....	XXX	XXX	2,794	623	87				106	13	18	
5. 2009.....	XXX	XXX	XXX	1,185	97				191	49	45	
6. 2010.....	XXX	XXX	XXX	XXX	1,254			589	146	62	73	
7. 2011.....	XXX	XXX	XXX	XXX	XXX	2,876		914	1,557	139	138	
8. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	740	1,814	348	106		
9. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,294	772	125		
10. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,393	1,256		
11. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,365		

# OLYMPUS INSURANCE COMPANY SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
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	L	145,655,370	138,356,291		37,260,936	46,342,909	24,962,395		
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	N								
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. US Virgin Islands.....VI	N								
56. Northern Mariana Islands.....MP	N								
57. Canada.....CAN	N								
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59. Totals.....	(a).....1	145,655,370	138,356,291	0	37,260,936	46,342,909	24,962,395	0	0

**DETAILS OF WRITE-INS**

58001.....	XXX								
58002.....	XXX								
58003.....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

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

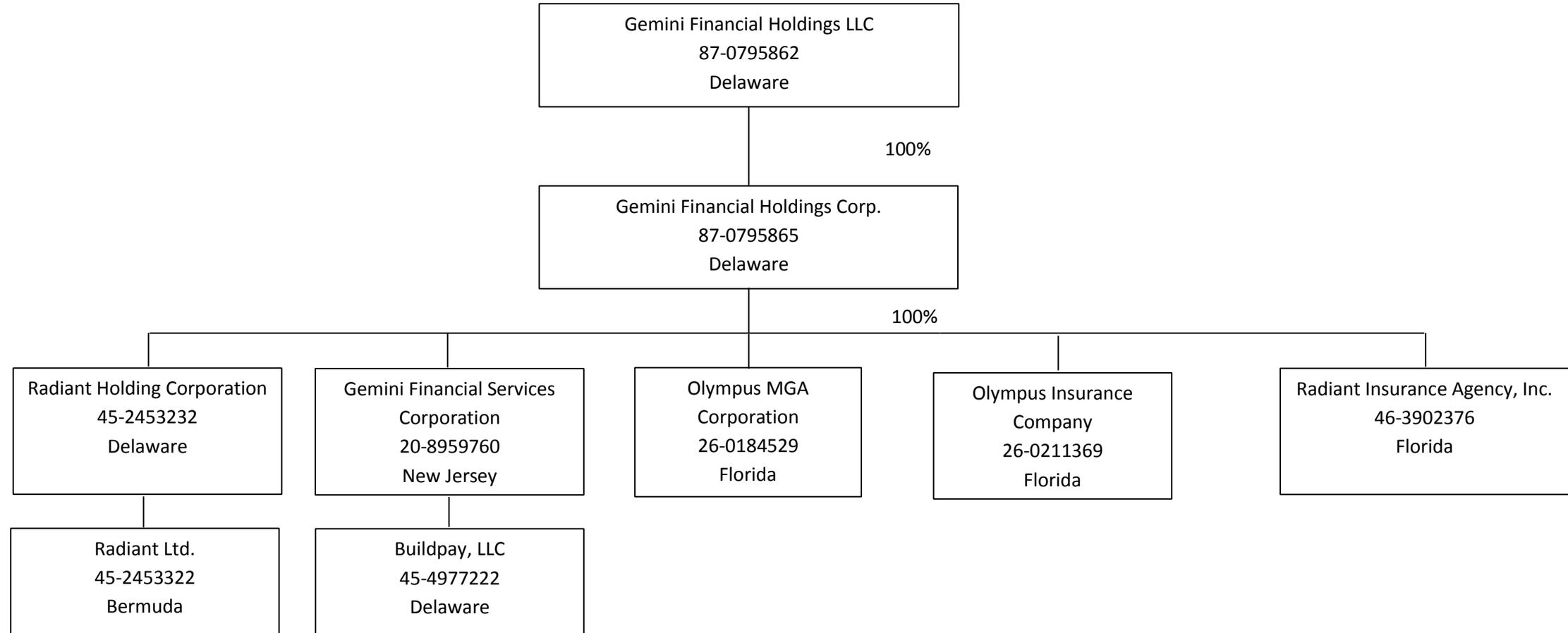
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

Explanation of Basis of Allocation of Premiums by States, etc.

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

## PART 1 – ORGANIZATIONAL CHART



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