

QUARTERLY STATEMENT

OF THE

Republic Mortgage Insurance Company of North Carolina

Of

**Winston-Salem
in the State of NC**

**to the Insurance Department
of the State of**

**For the Period Ended
March 31, 2013**

2013



QUARTERLY STATEMENT

As of March 31, 2013
of the Condition and Affairs of the

Republic Mortgage Insurance Company of North Carolina

NAIC Group Code..... 150, 150 (Current Period) (Prior Period)	NAIC Company Code..... 31275	Employer's ID Number..... 52-0990482
Organized under the Laws of North Carolina Incorporated/Organized..... March 13, 1973	State of Domicile or Port of Entry North Carolina Commenced Business..... April 5, 1974	Country of Domicile US
Statutory Home Office	101 N. Cherry Street, Suite 101..... Winston-Salem NC 27101 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	101 N. Cherry Street, Suite 101..... Winston-Salem NC 27101 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	336-661-0015 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 2514..... Winston-Salem NC 27102 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	101 N. Cherry Street, Suite 101..... Winston-Salem NC 27101 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	336-661-0015 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.rmic.com	
Statutory Statement Contact	Gay Huntsman <i>(Name)</i> gay_huntsman@rmic.com <i>(E-Mail Address)</i>	336-661-0015-4326 <i>(Area Code) (Telephone Number) (Extension)</i> 336-661-3278 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Christopher Stephen Nard	Chief Executive Officer	2. Crystal Elliott Martin	Assistant Secretary
3. David Christopher Cash	Vice President & Chief Financial Officer	4. Kevin John Henry	President & Chief Operating Officer

OTHER

Joel Henry Pasternak	Vice President & Secretary	John Edel Gerke	Vice President & Treasurer
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DIRECTORS OR TRUSTEES

Jimmy Allen Dew	Aldo Charles Zucaro	Christopher Stephen Nard	Kevin John Henry
Spencer (NMI) Leroy III			

State of..... North Carolina
County of..... Forsyth

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) Christopher Stephen Nard 1. (Printed Name) Chief Executive Officer (Title)	_____ (Signature) Crystal Elliott Martin 2. (Printed Name) Assistant Secretary (Title)	_____ (Signature) David Christopher Cash 3. (Printed Name) Vice President & Chief Financial Officer (Title)
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Subscribed and sworn to before me
This 13th day of May, 2013

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 Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	236,756,874		236,756,874	234,117,677
2. Stocks:				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate:				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate:				
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 (\$....463,863), cash equivalents (\$.....0) and short-term investments (\$....94,806,368).....	95,270,231		95,270,231	99,206,236
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....			.0	
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets.....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	332,027,105	.0	332,027,105	333,323,913
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	2,437,450		2,437,450	2,192,681
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	10,696,232		10,696,232	11,090,171
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
15.3 Accrued retrospective premiums.....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	956,378		956,378	941,462
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.....	13,283,546		13,283,546	18,747,769
18.2 Net deferred tax asset.....			.0	
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 (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	522,000		522,000	622,735
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	42,190	(28,432,425)	28,474,615	14,246,327
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	359,964,901	(28,432,425)	388,397,326	381,165,058
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	359,964,901	(28,432,425)	388,397,326	381,165,058

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 expenses.....	35,994	35,994	.0	
2502. Accounts receivable-other.....	6,196		6,196	3,304
2503. Funds retained for claim payments.....		(28,468,419)	28,468,419	14,243,023
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).....	42,190	(28,432,425)	28,474,615	14,246,327

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$ 26,723,830)	322,918,067	329,784,254
2. Reinsurance payable on paid losses and loss adjustment expenses	21,785,448	22,047,002
3. Loss adjustment expenses	5,162,723	5,092,487
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	54,229	207,959
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	27,271	26,567
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 (after deducting unearned premiums for ceded reinsurance of \$ 306,227 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)	6,750,682	7,278,408
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,647,982	1,843,434
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	479,061	215,204
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	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	358,825,463	366,495,315
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	358,825,463	366,495,315
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	25,994,314	12,299,137
33. Surplus notes		
34. Gross paid in and contributed surplus	93,067,874	93,067,874
35. Unassigned funds (surplus)	(91,990,325)	(93,197,268)
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)	29,571,863	14,669,743
38. Totals (Page 2, Line 28, Col. 3)	388,397,326	381,165,058

DETAILS OF WRITE-INS

2501.		
2502.		
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)	0	0
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. Funds retained for claim payments	28,468,419	14,243,023
3298. Summary of remaining write-ins for Line 32 from overflow page	(2,474,105)	(1,943,886)
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	25,994,314	12,299,137

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$2,031,987).....	2,090,738	2,769,146	10,342,290
1.2 Assumed..... (written \$11,900,529).....	12,385,312	15,680,370	57,163,692
1.3 Ceded..... (written \$1,938,511).....	1,954,319	2,605,613	9,738,829
1.4 Net..... (written \$11,994,005).....	12,521,731	15,843,903	57,767,153
DEDUCTIONS:			
2. Losses incurred (current accident year \$26,767,263):			
2.1 Direct.....	3,249,648	2,324,130	17,490,226
2.2 Assumed.....	13,125,283	28,960,162	148,444,621
2.3 Ceded.....	3,255,971	2,304,576	17,491,161
2.4 Net.....	13,118,960	28,979,716	148,443,686
3. Loss adjustment expenses incurred.....	1,340,353	1,399,127	6,249,191
4. Other underwriting expenses incurred.....	1,730,078	2,307,056	7,835,735
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	16,189,391	32,685,899	162,528,612
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(3,667,660)	(16,841,996)	(104,761,459)
INVESTMENT INCOME			
9. Net investment income earned.....	1,458,307	1,893,918	6,481,423
10. Net realized capital gains (losses) less capital gains tax of \$102,650.....	89,861	12,128	1,968,509
11. Net investment gain (loss) (Lines 9 + 10).....	1,548,168	1,906,046	8,449,932
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0).....	0		
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(2,119,492)	(14,935,950)	(96,311,527)
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).....	(2,119,492)	(14,935,950)	(96,311,527)
19. Federal and foreign income taxes incurred.....	(3,243,347)	(5,820,472)	(32,499,404)
20. Net income (Line 18 minus Line 19) (to Line 22).....	1,123,855	(9,115,478)	(63,812,123)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	14,669,743	66,223,252	66,223,252
22. Net income (from Line 20).....	1,123,855	(9,115,478)	(63,812,123)
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$21,839.....	40,558		(40,559)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	21,839		(21,839)
27. Change in nonadmitted assets.....	20,691	28,577	21,875
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			(75,000,000)
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
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.....			75,000,000
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.....			
37. Aggregate write-ins for gains and losses in surplus.....	13,695,177	(830,998)	12,299,137
38. Change in surplus as regards policyholders (Lines 22 through 37).....	14,902,120	(9,917,899)	(51,553,509)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	29,571,863	56,305,353	14,669,743
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701. Statutory contingency reserve contribution of 50% of earned premium.....	(6,260,866)	(7,921,951)	(28,883,577)
3702. Release of statutory contingency reserve for excess of loss.....	6,260,866	7,921,951	28,883,577
3703. Funds retained for claim payments.....	14,225,396		14,243,023
3798. Summary of remaining write-ins for Line 37 from overflow page.....	(530,219)	(830,998)	(1,943,886)
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	13,695,177	(830,998)	12,299,137

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	12,192,492	16,468,523	58,287,645
2. Net investment income.....	1,971,882	2,111,356	9,307,114
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	14,164,374	18,579,879	67,594,759
5. Benefit and loss related payments.....	20,791,836	40,717,419	157,349,789
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	3,153,221	3,869,836	13,242,276
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 128,498 tax on capital gains (losses).....	(8,604,920)		(54,631,798)
10. Total (Lines 5 through 9).....	15,340,137	44,587,255	115,960,267
11. Net cash from operations (Line 4 minus Line 10).....	(1,175,763)	(26,007,376)	(48,365,508)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	9,164,625	14,652,980	116,545,439
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			432
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	9,164,625	14,652,980	116,545,871
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	12,307,258	1,012,310	112,930,928
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	12,307,258	1,012,310	112,930,928
14. Net increase (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(3,142,633)	13,640,670	3,614,943
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	382,391	399,058	263,153
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	382,391	399,058	263,153
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(3,936,005)	(11,967,648)	(44,487,412)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	99,206,236	143,693,648	143,693,648
19.2 End of period (Line 18 plus Line 19.1).....	95,270,231	131,726,000	99,206,236
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Conversion of surplus notes into paid in surplus.....			75,000,000

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

Overview:

Republic Mortgage Insurance Company of North Carolina ("RMICNC" or the "Company") prepares its statutory financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP"), and in conformity with accounting practices prescribed or permitted by the North Carolina Department of Insurance ("NCDOI"). Prescribed statutory accounting practices are those policies that are incorporated directly or by reference in state laws, regulations, and general administrative rules applicable to all insurance enterprises domiciled in a particular state.

Going Concern:

The material increases in mortgage guaranty insurance claims and loss payments that began in 2007 gradually depleted the Company's statutory capital base and forced it to discontinue writing new business. Sixteen states have insurance laws or regulations which require a mortgage insurer to maintain a minimum amount of statutory capital relative to the level of risk in force, the most common measure being a risk to capital ratio of 25 to 1. The failure to maintain the prescribed minimum capital level in a particular state would generally require a mortgage insurer to immediately stop writing new business until it reestablishes the required level of capital or receives a waiver of the requirement from a state's insurance regulatory authority. The Company breached the minimum capital requirement during the third quarter of 2011. RMICNC had neither requested or been granted waivers of the minimum capital requirements. As a result, the Company discontinued writing new business in all states and limited itself to servicing the run-off of its existing business.

Effective December 3, 2012 the NCDOI issued a summary order the ultimate effects of which were:

- To place RMICNC under NCDOI supervision which, among other considerations, requires written approval of the NCDOI Commissioner or NCDOI's appointed representative for supervision for certain Company activities and transactions, including incurring any debt or other liabilities, lending of its funds, and terminating or entering into new contracts of insurance or reinsurance;
- To require the Company to pay all settled claims in cash for 60% of the settled amount, with the remaining 40% retained in claim reserves as a Deferred Payment Obligation ("DPO") until a future payment of all or a portion of the 40% is approved by the NCDOI; and
- To execute the DPO-based run-off plan under Old Republic International Corporation's ("ORI") ownership and NCDOI supervision of RMICNC to effect a most economically sound realization of ultimate benefits to policyholders during a sufficiently long future period.

The NCDOI has a right to permit other specific practices that may deviate from prescribed practices such as the accounting for the deferred payment obligation. The 40% DPO is retained in claim reserves and is also classified as an admissible asset and as a component of policyholders' surplus pursuant to a permitted practice of the NCDOI. The Company and its affiliate, Republic Mortgage Insurance Company ("Republic"), which is also operating under a similar order of supervision issued by the NCDOI, are further impacted by the receipt of only 60% of ceded reinsurance recoverable on intercompany agreements between the two affiliates. The remaining 40% deferred reinsurance balances recoverable is recorded as an offset to statutory surplus. Reconciliations of net income and policyholders' surplus between the amounts reported in the accompanying financial statements (NC basis) and NAIC SAP follow:

Description	State	Three Months Ended March 31, 2013	Year Ended December 31, 2012
1. Net income (loss), state basis	NC	\$ 1,123,855	\$ (63,812,123)
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net income (loss), NAIC SAP basis		<u>\$ 1,123,855</u>	<u>\$ (63,812,123)</u>
<hr/>			
Description	State	March 31, 2013	December 31, 2012
5. Policyholders' surplus, state basis	NC	\$ 29,571,862	\$ 14,669,743
6. Effect of state prescribed practices		-	-
7. Effect of state permitted practices			
Funds retained for claim payments	NC	(28,468,419)	(14,243,023)
Deferred reinsurance balances recoverable	NC	2,474,105	1,943,886
8. Policyholders' surplus, NAIC SAP basis		<u>\$ 3,577,548</u>	<u>\$ 2,370,606</u>

The Company's evaluation of the potential long-term performance of the run-off book of business is based on various modeling techniques. Such models were considered by the NCDOI in reaching their conclusions set forth in the order described above. Of necessity the resulting models take into account actual premium and paid claim experience of prior periods, together with a large number of assumptions and judgments about future outcomes that are highly sensitive to a wide range of estimates. Many of these estimates and underlying assumptions relate to matters over which the Company has no control, including: 1) The conflicted interests, as well as the varying mortgage servicing and foreclosure practices of a large number of insured lending institutions; 2) General economic and industry-specific trends and events; and 3) The evolving or future social and economic policies of the U.S. Government vis-à-vis such critical sectors as the banking, mortgage lending, and housing industries, as well as its policies for resolving the insolvencies and assigning a possible future role to Fannie Mae and Freddie Mac. These matters notwithstanding, the Company's ten year standard model of forecasted results extending through 2022 continues to reflect ultimate profitability for the book of business. However, it is more likely than not that the operating results for 2013 and 2014 will be negative. As long as the run-off under NCDOI supervision remains in place, however, the statutory DPO accounting treatment should mitigate the adverse effect of operating losses on the statutory capital balance. In these circumstances, the Company's statutory solvency would be retained and the risk of a regulatory receivership action would be averted. In management's opinion, the DPO Plan under NCDOI supervision should be continued for a sufficiently long period of time to achieve the objectives contemplated by the above referenced NCDOI orders.

Absent substantial capital additions and future regulatory and other approvals, the ability of the Company to reemerge as an active underwriter of new business is highly doubtful. The ultimate parent, ORI, has communicated its unwillingness and inability to provide additional capital funds. Thus, there can be no assurance that RMICNC will emerge from the run-off as a solvent company or that, even if it does, it will be re-approved to write mortgage guaranty insurance on loans purchased by Fannie Mae or Freddie Mac. The order described above could be amended or withdrawn by the NCDOI at any time. Accordingly, there can be no assurance that the conditions or the duration of the run-off of its business will remain unchanged or that it will remain under supervision rather than in receivership.

The above circumstances raise substantial doubt about the Company's ability to continue as a going-concern. However, the accompanying financial statements have been prepared on the assumption that the Company will continue as a going concern. Under this assumption the Company contemplates the realization of assets and liquidation of liabilities in the ordinary course of running off the business over several years. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Corrections of Errors

No significant change.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

No significant change.

6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

7. Investment Income

No significant change.

8. Derivative Instruments

Not applicable.

9. Income Taxes

No significant change.

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

No significant change.

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and other Postretirement Benefit Plans

No significant change.

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

No significant change.

14. Contingencies

F. Other Contingencies

In the normal course of business, the Company is subject to various contingent liabilities, including possible income tax assessments resulting from tax law interpretation or issues raised by taxing or regulatory authorities in their regular examinations or failure to collect all amounts on its investments or balances due from assureds and reinsurers. The Company does not have a basis for anticipating any significant losses or costs that could result from any known or existing contingencies.

Legal proceedings against the Company routinely arise in the normal course of business and usually pertain to claim matters related to insurance policies and contracts issued by the Company. Other, non-routine legal proceedings which may prove to be material to the Company are discussed below.

On December 31, 2009, Republic and the Company (together "RMIC") filed a Complaint for Declaratory Judgment in the Supreme Court of the State of New York, County of New York, against Countrywide Financial Corporation, Countrywide Home Loans, Inc., The Bank of New York Mellon Trust Company, N.A., BAC Home Loans Servicing, LP, and Bank of America N.A. as successor in interest to Countrywide Bank, N.A. (together "Countrywide") (Republic Mortgage Insurance Company, et al. v. Countrywide Financial Corporation, et al.). The suit relates to five mortgage insurance master policies (the "Policies") issued by RMIC to Countrywide or to the Bank of New York Mellon Trust Company as co-trustee for trusts containing securitized mortgage loans that were originated or purchased by Countrywide. RMIC has rescinded its mortgage insurance coverage on over 1,500 of the loans originally covered under the Policies based upon material misrepresentations of the borrowers in their loan applications or the negligence of Countrywide in its loan underwriting practices or procedures. Each of the coverage rescissions occurred after a borrower had defaulted and RMIC reviewed the claim and loan file submitted by Countrywide. The suit seeks the Court's review and interpretation of the Policies' incontestability provisions and its validation of RMIC's investigation procedures with respect to the claims and underlying loan files.

On January 29, 2010, in response to RMIC's suit, Countrywide served RMIC with a demand for arbitration under the arbitration clauses of the same Policies. The demand raises largely the same issues as those raised in RMIC's suit against Countrywide, but from Countrywide's perspective, as well as Countrywide's and RMIC's compliance with the terms, provisions, and conditions of the Policies. The demand includes a prayer for punitive, compensatory and consequential damages. RMIC filed a motion to stay the arbitration, and Countrywide filed a motion to dismiss RMIC's lawsuit and to compel the arbitration. On July 26, 2010, the Court

NOTES TO FINANCIAL STATEMENTS

granted Countrywide's motion, ordering the matters be submitted to arbitration and dismissing the lawsuit. The arbitration is proceeding.

After its First Amended Complaint was dismissed on May 4, 2011, on July 19, 2011, J.P. Morgan Chase Bank, N.A. ("Chase") filed a Second Amended Complaint against RMIC in the U.S. District Court for the District of New Jersey arising out of RMIC's rescissions of coverage on approximately 377 mortgage loans. (J.P. Morgan Chase Bank, N.A. v. Republic Mortgage Insurance Company). The new lawsuit abandons the earlier claim, which the Court dismissed, that RMIC could not unilaterally rescind coverage. Instead, Chase alleges that RMIC's rescissions were improper either because the coverage had become incontestable; or the rescissions relied upon evidence that was either improperly obtained or insufficient, unreliable or immaterial; or the rescissions were not permitted by applicable law. Based on these allegations, Chase asserts claims for breach of contract, breach of good faith and fiduciary duties, negligence and violations of Colorado and Louisiana insurance laws and seeks declaratory relief and unspecified compensatory, treble and punitive damages. On September 26, 2011, RMIC filed a motion for entry of an order dismissing various claims in the Second Amended Complaint with prejudice and requiring Chase to provide a more definitive statement of any remaining claims. That motion is awaiting the Court's actions.

An estimated loss is accrued only if the loss is probable and reasonably estimable. The Company has defended and intends to continue defending vigorously against each of the aforementioned actions. The Company does not believe it probable that any of these actions will have a material adverse effect on its financial condition, results of operations, or cash flows, though there can be no assurance in those regards. Nor is the Company able to make a reasonable estimate or range of estimates of any potential liability under these lawsuits, the counterclaim, and the arbitration, all of which seek unquantified damages, attorneys' fees, and expenses. It is also unclear what effect, if any, the Company's run-off status and depletion of its capital will have in the actions against it.

15. Leases

Not applicable.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

G. Wash Sales

Not applicable.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

20. Fair Value Measurement

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

The following table reflects the fair values and admitted assets and liabilities that are financial instruments. The fair values are segregated among the various input levels described above:

March 31, 2013:	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3
Bonds	\$ 240,933,993	\$ 236,756,874	\$ 5,261,849	\$ 235,672,144	\$ -
Cash and short-term investments	95,270,231	95,270,231	95,270,231	-	-

21. Other Items

C. Other Disclosures

In accordance with North Carolina statutes, the Company made provisional releases of contingency reserve of \$6,260,866 relating to losses in excess of 35% of net earned premium for 2013.

D. Uncollectible Premiums Receivable

At March 31, 2013 the Company had admitted assets of \$10,696,232 in premiums receivable due primarily from Republic. The company routinely assesses the collectibility of these receivables and believes the potential for any loss is not material to the Company's financial condition.

22. Subsequent Events

No significant change.

23. Reinsurance

No significant change.

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses

	March 31, 2013
Amount of reserves for unpaid losses and LAE	
at the beginning of the period, net of reinsurance	
losses recoverable of \$57,882,353	\$ 334,876,741
Incurred losses and LAE:	
Provision for insured events of the current year	27,643,406
Change in provision for insured events of prior years	(13,184,093)
Total incurred losses and LAE	14,459,313
Payments:	
Losses and LAE attributable	
to insured events of the current year	331,490
Losses and LAE attributable	
to insured events of prior years	20,923,774
Total payments	21,255,264
Amount of reserves for unpaid losses and LAE	
at the end of the period, net of reinsurance	
losses recoverable of \$59,903,800	\$ 328,080,790

In common with all other insurance lines, mortgage guaranty paid and incurred claim and claim adjustment expenses include only those costs actually or expected to be paid by the Company. Changes in mortgage guaranty aggregate case, IBNR, and loss adjustment expense reserves entering into the determination of incurred claim costs, take into account, among a large number of variables, claim cost reductions for anticipated coverage rescissions and claims denials.

The provision for insured events of the current year was reduced by an estimated \$2,500,089 as a result of actual and anticipated rescissions and claim denials.

The provision for insured events of prior years was decreased by an estimated \$6,761,035 as a result of actual rescission and claim denial activity or revisions in assumptions regarding expected rescission or denial rates on outstanding prior year delinquencies. These changes were offset to varying degrees by differences between actual claim settlements relative to expected experience and by subsequent revisions to assumptions in regards to claim frequency, severity or levels of associated claim settlement costs which result from consideration of underlying trends and expectations.

Rescissions reduced the Company's settled losses by an estimated \$10,469,643.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

Not applicable.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

No significant change.

31. High Deductibles

Not applicable.

32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

Not applicable.

33. Asbestos and Environmental Reserves

Not applicable.

NOTES TO FINANCIAL STATEMENTS

34. Subscriber Saving Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.2 If the response to 3.1 is yes, provide a brief description of those changes.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2007.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2007.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 2/20/2009.....
- 6.4 By what department or departments?
North Carolina Department of Insurance and Delaware Insurance Department

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [X] No []
- 7.2 If yes, give full information:
The Company's Certificate of Authority was suspended by the Idaho Department of Insurance. The company has confirmed with Idaho that it should continue to service its existing in-force book of business. As such, while the Company no longer issues coverage on new policies, it continues to process modifications, bill and collect premiums and settle claims in the normal course of business on existing certificates of insurance.

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? 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.
- 9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

PART 1 - FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....0

PART 1 - INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$.....0

13. Amount of real estate and mortgages held in short-term investments: \$.....0

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds.....	\$0	\$0
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$0	\$0
14.24 Short-Term Investments.....	\$0	\$0
14.25 Mortgage Loans on Real Estate.....	\$0	\$0
14.26 All Other.....	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [] No []

16. For the reporting entity's security lending program, state the amount of the following as current statement date:
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0
 16.3 Total payable for securities lending reporting on the liability page: \$.....0

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Company	50 S. LaSalle Street, Chicago, IL

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation.

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
None		

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
N/A	Old Republic Asset Management Corporation	307 N. Michigan Ave., Chicago, IL

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

18.2 If no, list exceptions:

Republic Mortgage Insurance Company of North Carolina
GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
 3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period				
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total	
						.0					.0
Total	XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0

5. Operating Percentages:

5.1 A&H loss percent 0.0 %
 5.2 A&H cost containment percent 0.0 %
 5.3 A&H expense percent excluding cost containment expenses 0.0 %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. 0
 6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
 6.4 If yes, please provide the amount of funds administered as of the reporting date. 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (YES or NO)
------------------------------	------------------------------	----------------------------	--------------------------------------	---

NONE

Republic Mortgage Insurance Company of North Carolina

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	L						
2. Alaska.....AK	L						
3. Arizona.....AZ	L						
4. Arkansas.....AR	L						
5. California.....CA	L						
6. Colorado.....CO	L						
7. Connecticut.....CT	L						
8. Delaware.....DE	L						
9. District of Columbia.....DC	L						
10. Florida.....FL	L						
11. Georgia.....GA	L						
12. Hawaii.....HI	L						
13. Idaho.....ID	L						
14. Illinois.....IL	N						
15. Indiana.....IN	L						
16. Iowa.....IA	L						
17. Kansas.....KS	L						
18. Kentucky.....KY	L						
19. Louisiana.....LA	L						
20. Maine.....ME	L						
21. Maryland.....MD	L						
22. Massachusetts.....MA	L						
23. Michigan.....MI	L						
24. Minnesota.....MN	N						
25. Mississippi.....MS	L						
26. Missouri.....MO	L	30,799	38,797				30,367
27. Montana.....MT	L						
28. Nebraska.....NE	L						
29. Nevada.....NV	L						
30. New Hampshire.....NH	L						
31. New Jersey.....NJ	L						
32. New Mexico.....NM	L						
33. New York.....NY	L	1,933,559	2,575,578	792,228	951,726	60,149,427	45,457,283
34. North Carolina.....NC	L						
35. North Dakota.....ND	L						
36. Ohio.....OH	L	67,629	83,177			6,742	9,567
37. Oklahoma.....OK	L		1,250				
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L						
40. Rhode Island.....RI	L						
41. South Carolina.....SC	L						
42. South Dakota.....SD	L						
43. Tennessee.....TN	L						
44. Texas.....TX	L						
45. Utah.....UT	L						
46. Vermont.....VT	L						
47. Virginia.....VA	L						
48. Washington.....WA	L						
49. West Virginia.....WV	L						
50. Wisconsin.....WI	L						
51. Wyoming.....WY	L						
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
59. Totals.....(a) 49		2,031,987	2,698,802	792,228	951,726	60,156,169	45,497,217

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
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

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

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

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

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**

OLD REPUBLIC INTERNATIONAL CORPORATION (DE) (A)(1)

OLD REPUBLIC GENERAL INSURANCE GROUP, INC. (DE)(2)

- Bitco Corp. (DE)(3)**
 - Bituminous Casualty Corp. (IL)(4)
 - Bituminous Fire and Marine Ins. Co. (IL)(5)
- Brummel Brothers, Inc. (IL)(6)**
- Chicago Underwriting Group, Inc. (DE)(7)**
 - CHUG Insurance Brokers, Inc.(IL)(8)
- Employers General Insurance Group, Inc. (DE)(9)**
 - National General Agency, Inc. (TX)(10)
- International Business & Mercantile Insurance Holdings, Ltd. (BA)(11)**
 - Old Republic Construction Program Group (DE)(12)***
 - Old Republic Construction Insurance Agency, Inc. (CA)(13)
 - Old Republic Construction Insurance Agency of New York, Inc. (NY)(14)
 - Old Republic Indemnity, Ltd. (BA)(15)
 - Inter West Assurance, Ltd. (BA)(16)
- ORI Great West Holdings, Inc. (DE)(17)**
 - Great West Casualty Co. (NE)(18)
 - Joe Morten & Son, Inc. (NE)(19)
 - Great West Services, Inc. (NE)(20)
 - Great Republic Assurance, Ltd. (BA)(21)
- Old Republic Agribusiness Underwriters, Inc. (DE)(22)
- Old Republic General Insurance Corporation (IL)(23)
- Old Republic Home Protection Co., Inc. (CA)(24)
- Old Republic Home Protection Services, Inc. (IL)(25)
- ORHP Management Company (IL)(26)
- Old Republic Insurance Co. (PA)(27)**
 - Phoenix Aviation Managers, Inc. (Texas) (TX)(28)
- Old Republic Lloyds of Texas (TX)(29)
- Old Republic Risk Management, Inc. (DE)(30)
- Old Republic Security Assurance Co. (AZ)(31)
- Old Republic Security Holdings, Inc. (DE)(32)**
 - Old Republic Insured Automotive Services, Inc. (OK)(33)
 - Minnehoma Automobile Association, Inc. (FL)(34)
- Old Republic Surety Group, Inc. (DE)(35)**
 - Old Republic Surety Co. (WI)(36)**
 - Capital Service Agency, Inc. (IA)(37)
 - Old Republic Surety Consulting, Inc. (DE)(38)
- Old Republic Union Insurance Co. (IL)(39)

- Phoenix Aviation Managers, Inc. (DE)(40)**
 - PAM Finance Co. (DE)(41)
 - Aerie Adjustment Services, Inc. (DE)(42)
 - Aerie Reinsurance Managers, Inc. (DE)(43)
 - Aerie Inspection Services, Inc. (DE)(44)
- PMA Companies, Inc. (PA)(45)**
 - Pennsylvania Manufacturers' Association Insurance Co. (PA)(46)
 - Pennsylvania Manufacturers Indemnity Co. (PA)(47)
 - Manufacturers Alliance Insurance Co. (PA)(48)**
 - PMA Holdings, Ltd (BA)(49)**
 - Pennsylvania Manufacturers' International Insurance, Ltd. (BA)(50)
 - Mid Atlantic States Investment Co. (DE)(51)**
 - PMA Insurance SPC Cayman (52)
 - PMA Management Corp. (PA)(53)
 - PMA One Benefit, Inc.(PA)(54)
 - PMA Services, Inc.(PA)(55)
 - PMA Management Corp. of New England, Inc. (CT)(56)**
 - Webster Risk Services of New York, Inc.(57)
- Reliable Canadian Holdings, Ltd. (Can.)(58)**
 - D.I.S.C.C. Enterprise, Ltd. (Can)(59)
 - Old Republic Canadian Holdings, Ltd. (Can)(60)**
 - Reliable Life Insurance Co. (Can)(61)
 - Old Republic Insurance Company of Canada (Can)(62)

OLD REPUBLIC TITLE INSURANCE GROUP, INC. (DE)(75)

Old Republic National Title Holding Company (DE)(76)

- American First Title & Trust Company (OK)(77)
- American Guaranty Title Insurance Company (OK)(78)
- Asset Discovery, Inc. (MA)(79)
- Attorneys' Title Fund Services, LLC (FL)(80)
- Badger Abstract & Title Company (WI)(81)
- Compass Abstract, Inc. (PA)(82)
- eRecording Partners Network, LLC (MN)(83)*
- First Federal Title Agency, LLC (OH)(84)*
- Genesis Abstract, LLC (PA)(85)*
- Kansas City Management Group, LLC (SD)(86)*
- Kasparnet, Inc. (OH)(87)
- L.T. Service Corporation (NY)(88)
- Lenders Inspection Company (OK)(89)*
- Lex Terrae National Title Services, Inc. (NJ)(90)
- Lex Terrae, Ltd. (NY)(91)
- Mississippi Real Estate Dispositions, LLC (MN)(92)
- Old Republic Central Title, Inc. (DE)(93)
- Old Republic Credit.com, LLC (CA)(94)*
- Old Republic Diversified Services, Inc. (MN)(95)
- Old Republic Eastern Title, Inc. (DE)(96)
- Old Republic Exchange Facilitator Company (CA)(97)
- Old Republic National Title Insurance Co. (MN)(98)**
 - Mississippi Valley Title Insurance Co. (MS)(99)
- Old Republic Title Company of Bell County (TX)(100)
- Old Republic Title Company of Cleburne (TX)(101)
- Old Republic Title Company of Conroe (TX)(102)*
- Old Republic Title Company of Fort Worth (TX)(103)
- Old Republic Title Company of Houston (TX)(104)
- Old Republic Title Company of Indiana (IN)(105)**
 - Title Services, LLC. (IN)(106)*
- Old Republic Title Company of Kansas City, Inc. (MO)(107)
- Old Republic Title Company of Oklahoma (OK)(108)
- Old Republic Title Company of St. Louis, Inc. (MO)(109)
- Old Republic Title Company of Tennessee (TN)(110)
- Old Republic Title Company of Utah (UT)(111)

- Old Republic Title Holding Company, Inc. (CA)(112)**
 - Mara Escrow Company (CA)(113)
 - North State Title Company (CA)(114)
 - Old Republic Title and Escrow of Hawaii, Ltd. (HI)(115)
 - Old Republic Title Co. (CA)(116)
 - Old Republic Title Company of Nevada (NV)(117)
 - Old Republic Title Information Concepts (CA)(118)
 - Old Republic Title Insurance Agency, Inc. (AZ)(119)
 - Old Republic Title, Ltd. (DE)(120)
 - Professional Realty Couriers, Inc. (CA)(121)
 - Timeshare Holdings, Inc. (CA)(122)
- OR Systems, Inc. (AZ)(123)
- Republic Abstract & Settlement, LLC (SD)(124)*
- RQ Holdings, Inc. (TX)(125)***
 - RamQuest Software, Inc. (TX)(126)**
 - Guardian Consumer Services, Inc. (TX)(127)*
- Sentry Abstract Company (PA)(128)**
 - Excel Abstract (PA)(129)*
 - Spring Ridge Abstract (PA)(130)*
- The Title Company of North Carolina (NC)(131)
- Trinity Title of Texas, LLC (TX)(132)*
- Troon Management Corporation (PA)(133)**
 - American First Abstract, LLC (PA)(134)*
 - Diamond Abstract (PA)(135)*
 - Mid-Jersey Closing Agency, LLC (NJ)(136)*
 - Realty Title Partners, LLC (NJ)(137)*
 - Synergy Abstract, LP (PA)(138)*

REPUBLIC FINANCIAL INDEMNITY GROUP, INC. (DE) (63)

- Republic Credit Indemnity Companies, Inc. (DE)(64)**
 - Republic Credit Indemnity Company (IL)(65)
 - Republic Equity Credit Services, Inc. (IL)(66)
 - Republic Insured Credit Services, Inc. (DE)(67)
- Republic Mortgage Insurance Co. (NC)(68)**
 - Group Mortgage Reinsurance Company (VT)(69)*
- Republic Mortgage Insurance Companies, Inc. (DE)(70)**
 - Republic Mortgage Insurance Co. of Florida (FL)(71)
 - Republic Mortgage Insurance Co. of North Carolina (NC)(72)
- RMIC Companies, Inc. (DE)(73)
- RMIC Corporation (NC)(74)

OLD REPUBLIC NATIONAL SERVICES GROUP, INC. (IL)(139)

- Old Republic Asset Management Corp. (IL)(140)
- Old Republic Capital Corporation (DE)(141)
- Old Republic Financial Acceptance Corp. (DE)(142)
- Old Republic General Services, Inc. (IL)(143)

OLD REPUBLIC FINANCIAL INVESTORS, INC. (DE)(144)**

OLD REPUBLIC LIFE INSURANCE GROUP, INC. (DE)(145)**

- Old Republic Life Insurance Co. (IL)(146)
- Old Republic Assignment Company (IL)(147)

AMERICAN BUSINESS & MERCANTILE INSURANCE MUTUAL, INC (DE)(148)

INTER CAPITAL GROUP, INC. (DE)(149)

- Inter Capital Company of Chicago (DE)(150)
- Inter Capital Realty Corp. (DE)(151)

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Notes:

- (A) Corporate organization as of March 31, 2013 reflecting all subsidiaries.
- (#) The numbers following the entity name refers to the companies listed on the next page.
- * Denotes less than 100% owned subsidiaries and affiliates.
- ** Denotes 100% jointly owned companies within the overall corporate system.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**

Co.#	NAIC #	FEIN #		Co.#	NAIC#	FEIN#		Co.#	NAIC#	FEIN#	
1	00000	36-2678171	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI)	52	00000	98-0214378	PMA Insurance, SPC Cayman	103	00000	75-1366202	Old Republic Title Company of Fort Worth
2	00000	36-3133630	Old Republic General Insurance Group, Inc.	53	00000	23-2652239	PMA Management Corp.	104	00000	74-0692760	Old Republic Title Company of Houston
3	00000	36-3549935	Bitco Corporation	54	00000	23-2224754	PMA One Benefit, Inc.	105	00000	35-1486087	Old Republic Title Company of Indiana
4	20095	36-0810360	Bituminous Casualty Corporation	55	00000	23-1677885	PMA Services, Inc.	106	00000	35-2082996	Title Services, LLC
5	20109	36-6054328	Bituminous Fire and Marine Insurance Company	56	00000	06-0912935	PMA Management Corp. of New England, Inc.	107	00000	44-0596089	Old Republic Title Company of Kansas City, Inc.
6	00000	36-2437686	Brummel Brothers, Inc.	57	00000	22-3658352	Webster Risk Services of New York, Inc.	108	00000	73-1320109	Old Republic Title Company of Oklahoma
7	00000	36-3266301	Chicago Underwriting Group, Inc.	58	00000	00-0000000	Reliable Canadian Holdings, Ltd.	109	00000	43-0502245	Old Republic Title Company of St. Louis, Inc.
8	00000	36-3287285	CHUG Insurance Brokers, Inc.	59	00000	00-0000000	D.I.S.C.C. Enterprise, Ltd.	110	00000	41-1361996	Old Republic Title Company of Tennessee
9	00000	36-3820149	Employers General Insurance Group, Inc.	60	00000	00-0000000	Old Republic Canadian Holdings, Ltd.	111	00000	87-0502997	Old Republic Title Company of Utah
10	00000	75-6015073	National General Agency, Inc.	61	00000	00-0000000	Reliable Life Insurance Company	112	00000	36-3048118	Old Republic Title Holding Company, Inc.
11	00000	20-5322338	International Business & Mercantile Insurance Holdings, Ltd.	62	00000	00-0000000	Old Republic Insurance Company of Canada	113	00000	95-3919887	Mara Escrow Company
12	00000	36-3747430	Old Republic Construction Program Group, Inc.	63	00000	36-3133641	Republic Financial Indemnity Group, Inc.	114	00000	94-1547747	North State Title Company
13	00000	36-3650618	Old Republic Construction Insurance Agency, Inc.	64	00000	45-4774727	Republic Credit Indemnity Companies, Inc.	115	00000	99-0158888	Old Republic Title and Escrow of Hawaii, Ltd.
14	00000	13-3089862	Old Republic Construction Insurance Agency of New York, Inc.	65	33715	36-3414905	Republic Credit Indemnity Company	116	00000	94-1692173	Old Republic Title Company
15	00000	98-0056002	Old Republic Indemnity, Ltd.	66	00000	36-6111280	Republic Equity Credit Services, Inc.	117	00000	68-0262757	Old Republic Title Company of Nevada
16	00000	52-1619900	Inter West Assurance, Ltd.	67	00000	36-2349718	Republic Insured Credit Services, Inc.	118	00000	94-2231401	Old Republic Title Information Concepts
17	00000	47-0771144	ORI Great West Holding, Inc.	68	28452	56-1031043	Republic Mortgage Insurance Company	119	00000	94-3024089	Old Republic Title Insurance Agency, Inc.
18	11371	47-6024508	Great West Casualty Company	69	11458	03-0357483	Group Mortgage Reinsurance Company	120	00000	91-1200164	Old Republic Title, Ltd.
19	00000	47-0638072	Joe Morten & Son, Inc.	70	00000	26-4386568	Republic Mortgage Insurance Companies, Inc.	121	00000	94-2711639	Professional Realty Couriers, Inc.
20	00000	47-0430607	Great West Services, Inc.	71	32174	59-1583209	Republic Mortgage Insurance Company of Florida	122	00000	68-0006361	Timeshare Holdings, Inc.
21	00000	98-0219583	Great Republic Assurance, Ltd.	72	31275	52-0990482	Republic Mortgage Insurance Co. of North Carolina	123	00000	86-0399538	OR Systems, Inc.
22	00000	01-0925179	Old Republic Agribusiness Underwriters, Inc.	73	00000	80-0917196	RMIC Companies, Inc.	124	00000	20-2896973	Republic Abstract & Settlement, LLC
23	24139	36-6067575	Old Republic General Insurance Corporation	74	00000	36-3048119	RMIC Corporation	125	00000	75-2936926	RQ Holdings, Inc.
24	33522	94-2250534	Old Republic Home Protection Company, Inc.	75	00000	36-3133635	Old Republic Title Insurance Group, Inc.	126	00000	75-2790563	RamQuest Software, Inc.
25	00000	80-0267085	Old Republic Home Protection Services, Inc.	76	00000	41-1421620	Old Republic National Title Holding Company	127	00000	27-4938837	Guardian Consumer Services, Inc.
26	00000	26-4377767	ORHP Management Company	77	00000	73-0126390	American First Title & Trust Company	128	00000	23-1953080	Sentry Abstract Company
27	24147	25-0410420	Old Republic Insurance Company	78	51411	73-1071885	American Guaranty Title Insurance Company	129	00000	23-2884584	Excel Abstract
28	00000	58-1560714	Phoenix Aviation Managers, Inc. (Texas)	79	00000	04-3210686	Asset Discovery, Inc.	130	00000	23-2897019	Spring Ridge Abstract
29	18635	75-6057779	Old Republic Lloyds of Texas	80	00000	27-0354435	Attorneys' Title Fund Services, LLC	131	00000	56-1356038	The Title Company of North Carolina
30	00000	39-1537197	Old Republic Risk Management, Inc.	81	00000	39-1263031	Badger Abstract & Title Company	132	00000	01-0835004	Trinity Title of Texas, LLC.
31	35424	73-1024416	Old Republic Security Assurance Company	82	00000	23-2905461	Compass Abstract, Inc.	133	00000	23-2865778	Troon Management Corporation
32	00000	36-3847157	Old Republic Security Holdings, Inc.	83	00000	26-3445337	eRecording Partners Network, LLC	134	00000	26-2711744	American First Abstract, LLC
33	00000	73-1030486	Old Republic Insured Automotive Services, Inc.	84	00000	27-0480609	First Federal Title Agency, LLC	135	00000	23-2856300	Diamond Abstract
34	00000	73-1116147	Minnehoma Automobile Association, Inc.	85	00000	20-5483187	Genesis Abstract, LLC	136	00000	22-3708222	Mid-Jersey Closing Agency, LLC
35	00000	36-3446959	Old Republic Surety Group, Inc.	86	00000	27-3478137	Kansas City Management Group, LLC	137	00000	23-3022064	Realty Title Partners, LLC
36	40444	39-1395491	Old Republic Surety Company	87	00000	34-1816432	Kasparnet, Inc.	138	00000	23-2991251	Synergy Abstract, LP
37	00000	42-6067408	Capital Service Agency, Inc.	88	00000	13-3245451	L.T. Service Corporation	139	00000	36-2820378	Old Republic National Services Group, Inc.
38	00000	39-1737805	Old Republic Surety Consulting, Inc.	89	00000	73-1233249	Lenders Inspection Company	140	00000	36-3065285	Old Republic Asset Management Corporation
39	31143	36-3765116	Old Republic Union Insurance Company	90	00000	01-0561972	Lex Terrae National Title Services, Inc.	141	00000	36-3542122	Old Republic Capital Corporation
40	00000	36-3247656	Phoenix Aviation Managers, Inc.	91	00000	13-3103744	Lex Terrae, Ltd.	142	00000	36-3345721	Old Republic Financial Acceptance Corporation
41	00000	58-1630450	PAM Finance Co.	92	00000	41-1421620	Mississippi Real Estate Dispositions, LLC	143	00000	36-3002444	Old Republic General Services, Inc.
42	00000	58-1535133	Aerie Adjustment Services, Inc.	93	00000	36-4295814	Old Republic Central Title, Inc.	144	00000	35-2346200	Old Republic Financial Investors, Inc.
43	00000	41-2088497	Aerie Reinsurance Managers, Inc.	94	00000	77-0535037	Old Republic Credit.com LLC	145	00000	36-3133644	Old Republic Life Insurance Group, Inc.
44	00000	41-2088504	Aerie Inspection Services, Inc.	95	00000	41-1314351	Old Republic Diversified Services, Inc.	146	67261	36-1577440	Old Republic Life Insurance Company
45	00000	23-2217932	PMA Companies, Inc.	96	00000	36-4295816	Old Republic Eastern Title, Inc.	147	00000	27-3260620	Old Republic Assignment Company
46	12262	23-1642962	Pennsylvania Manufacturers' Association Insurance Company	97	00000	94-3186495	Old Republic Exchange Facilitator Company	148	40789	36-3135871	American Business & Mercantile Insurance Mutual, Inc.
47	41424	23-2217934	Pennsylvania Manufacturers Indemnity Company	98	50520	41-0579050	Old Republic National Title Insurance Company	149	00000	36-3254365	Inter Capital Group, Inc.
48	36897	23-2086596	Manufacturers Alliance Insurance Company	99	51004	64-0207223	Mississippi Valley Title Insurance Company	150	00000	36-4132860	Inter Capital Company of Chicago
49	00000	98-0138509	PMA Holdings, Ltd.	100	00000	74-1404522	Old Republic Title Company of Bell County	151	00000	36-3398850	Inter Capital Realty Corporation
50	00000	98-0137584	Pennsylvania Manufacturers' International Insurance, Ltd.	101	00000	76-0197945	Old Republic Title Company of Cleburne				
51	00000	51-0330115	Mid-Atlantic States Investment Company	102	00000	74-1541771	Old Republic Title Company of Conroe				

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Members														
			36-2678171		0000074260	NYSE	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI)...	DE	UIP					
			36-3133630				Old Republic General Insurance Group, Inc.	DE	NIA	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI)...	Ownership, Board, Management...	100.000	ORI	
			36-3549935				Bitco Corporation	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	20095	36-0810360				Bituminous Casualty Corporation	IL	IA	Bitco Corporation	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	20109	36-6054328				Bituminous Fire and Marine Insurance Company	IL	IA	Bitco Corporation	Ownership, Board, Management...	100.000	ORI	
			36-2437686				Brummel Brothers, Inc.	IL	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			36-3266301				Chicago Underwriting Group, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			36-3287285				CHUG Insurance Brokers, Inc.	IL	NIA	Chicago Underwriting Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			36-3820149				Employers General Insurance Group, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			75-6015073				National General Agency, Inc.	TX	NIA	Employers General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			20-5322338				International Business & Mercantile Insurance Holdings, Ltd.	BMU	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			36-3747430				Old Republic Construction Program Group, Inc.	DE	NIA	International Business & Mercantile Insurance Holdings, Ltd.	Ownership, Board, Management...	95.000	ORI	
			36-3650618				Old Republic Construction Insurance Agency, Inc.	CA	NIA	Old Republic Construction Program Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			13-3089862				Inc.	NY	NIA	Old Republic Construction Program Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			98-0056002				Old Republic Indemnity, Ltd.	BMU	IA	Old Republic Construction Program Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			52-1619900				Inter West Assurance, Ltd.	BMU	IA	International Business & Mercantile Insurance Holdings, Ltd.	Ownership, Board, Management...	100.000	ORI	
			47-0771144				ORI Great West Holding, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	11371	47-6024508				Great West Casualty Company	NE	IA	ORI Great West Holding, Inc.	Ownership, Board, Management...	100.000	ORI	
			47-0638072				Joe Morten & Son, Inc.	NE	NIA	ORI Great West Holding, Inc.	Ownership, Board, Management...	100.000	ORI	
			47-0430607				Great West Services, Inc.	NE	NIA	ORI Great West Holding, Inc.	Ownership, Board, Management...	100.000	ORI	
			98-0219583				Great Republic Assurance, Ltd.	BMU	IA	ORI Great West Holding, Inc.	Ownership, Board, Management...	100.000	ORI	
			01-0925179				Old Republic Agribusiness Underwriters, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	24139	36-6067575				Old Republic General Insurance Corporation	IL	IA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			35-2346200				Old Republic Financial Investors, Inc.	DE	NIA	Old Republic General Insurance Corporation	Ownership, Board, Management...	8.080	ORI	
0150	Old Republic Group	33522	94-2250534				Old Republic Home Protection Company, Inc.	CA	IA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			80-0267085				Old Republic Home Protection Services, Inc.	IL	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			26-4377767				ORHP Management Company	IL	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	24147	25-0410420				Old Republic Insurance Company	PA	IA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			58-1560714				Phoenix Aviation Managers, Inc. (Texas)	TX	NIA	Old Republic Insurance Company	Ownership, Board, Management...	100.000	ORI	
			35-2346200				Old Republic Financial Investors, Inc.	DE	NIA	Old Republic Insurance Company	Ownership, Board, Management...	20.840	ORI	
0150	Old Republic Group	18635	75-6057779				Old Republic Lloyds of Texas	TX	IA	Old Republic General Insurance Group, Inc.	Board, Management		ORI	
			39-1537197				Old Republic Risk Management, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	35424	73-1024416				Old Republic Security Assurance Company	AZ	IA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			36-3847157				Old Republic Security Holdings, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			73-1030486				Old Republic Insured Automotive Services, Inc.	OK	NIA	Old Republic Security Holdings, Inc.	Ownership, Board, Management...	100.000	ORI	
			73-1116147				Minnehoma Automobile Association, Inc.	FL	NIA	Old Republic Security Holdings, Inc.	Ownership, Board, Management...	100.000	ORI	
			36-3446959				Old Republic Surety Group, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	40444	39-1395491				Old Republic Surety Company	WI	IA	Old Republic Surety Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			42-6067408				Capital Service Agency, Inc.	IA	NIA	Old Republic Surety Company	Ownership, Board, Management...	100.000	ORI	
			39-1737805				Old Republic Surety Consulting, Inc.	DE	NIA	Old Republic Surety Group, Inc.	Ownership, Board, Management...	100.000	ORI	
0150	Old Republic Group	31143	36-3765116				Old Republic Union Insurance Company	IL	IA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			36-3247656				Phoenix Aviation Managers, Inc.	DE	NIA	Old Republic General Insurance Group, Inc.	Ownership, Board, Management...	100.000	ORI	
			58-1630450				PAM Finance Co.	DE	NIA	Phoenix Aviation Managers, Inc.	Ownership, Board, Management...	100.000	ORI	

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
			58-1535133				Aerie Adjustment Services, Inc.....	DE.....	NIA.....	Phoenix Aviation Managers, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			41-2088497				Aerie Reinsurance Managers, Inc.....	DE.....	NIA.....	Phoenix Aviation Managers, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			41-2088504				Aerie Inspection Services, Inc.....	DE.....	NIA.....	Phoenix Aviation Managers, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			23-2217932				PMA Companies, Inc.....	PA.....	NIA.....	Old Republic General Insurance Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	12262	23-1642962				Company	PA.....	IA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	41424	23-2217934				Pennsylvania Manufacturers Indemnity Company.....	PA.....	IA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	36897	23-2086596				Manufacturers Alliance Insurance Company.....	PA.....	IA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			98-0138509				PMA Holdings, Ltd.....	BMU.....	NIA.....	Manufacturers Alliance Insurance Company.....	Ownership, Board, Management....	100.000	ORI.....	
			98-0137584				Pennsylvania Manufacturers' International Insurance, Ltd.....	BMU.....	IA.....	PMA Holdings, Ltd.....	Ownership, Board, Management....	100.000	ORI.....	
			51-0330115				Mid-Atlantic States Investment Company.....	DE.....	NIA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			98-0214378				PMA Insurance, SPC Cayman.....	CYM.....	IA.....	Mid Atlantic States Investment Company.....	Ownership, Board, Management....	100.000	ORI.....	
			23-2652239				PMA Management Corp.....	PA.....	NIA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			23-2224754				PMA One Benefit, Inc.....	PA.....	NIA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			23-1677885				PMA Services, Inc.....	PA.....	NIA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			06-0912935				PMA Management Corp. of New England, Inc.....	CT.....	NIA.....	PMA Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			22-3658352				Webster Risk Services of New York, Inc.....	NY.....	NIA.....	PMA Management Corporation of New England.....	Ownership, Board, Management....	100.000	ORI.....	
			00-0000000				Reliable Canadian Holdings, Ltd.....	CAN.....	NIA.....	Old Republic General Insurance Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			00-0000000				D.I.S.C.C. Enterprise, Ltd.....	CAN.....	NIA.....	Reliable Canadian Holdings, Ltd.....	Ownership, Board, Management....	100.000	ORI.....	
			00-0000000				Old Republic Canadian Holdings, Ltd.....	CAN.....	NIA.....	Reliable Canadian Holdings, Ltd.....	Ownership, Board, Management....	100.000	ORI.....	
			00-0000000				Reliable Life Insurance Company.....	CAN.....	IA.....	Old Republic Canadian Holdings, Ltd.....	Ownership, Board, Management....	100.000	ORI.....	
			00-0000000				Old Republic Insurance Company of Canada.....	CAN.....	IA.....	Reliable Canadian Holdings, Ltd.....	Ownership, Board, Management....	100.000	ORI.....	
			36-3133641				Republic Financial Indemnity Group, Inc.....	DE.....	UIP.....	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI).....	Ownership, Board, Management....	100.000	ORI.....	
			45-4774727				Republic Credit Indemnity Companies, Inc.....	DE.....	NIA.....	Republic Financial Indemnity Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	33715	36-3414905				Republic Credit Indemnity Company.....	IL.....	IA.....	Republic Credit Indemnity Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			36-6111280				Republic Equity Credit Services, Inc.....	IL.....	NIA.....	Republic Credit Indemnity Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	28452	36-2349718				Republic Insured Credit Services, Inc.....	DE.....	NIA.....	Republic Credit Indemnity Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	11458	56-1031043				Republic Mortgage Insurance Company.....	NC.....	IA.....	Republic Financial Indemnity Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			03-0357483				Group Mortgage Reinsurance Company.....	VT.....	IA.....	Republic Mortgage Insurance Company.....	Ownership, Board, Management....	81.250	ORI.....	
			26-4386568				Republic Mortgage Insurance Companies, Inc.....	DE.....	UDP.....	Republic Financial Indemnity Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	32174	59-1583209				Republic Mortgage Insurance Company of Florida.....	FL.....	IA.....	Republic Mortgage Insurance Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	31275	52-0990482				Republic Mortgage Insurance Company of North Carolina.....	NC.....	IA.....	Republic Mortgage Insurance Companies, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			80-0917196				RMIC Companies, Inc.....	DE.....	NIA.....	Republic Financial Indemnity Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			36-3048119				RMIC Corporation.....	NC.....	NIA.....	Republic Financial Indemnity Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			36-3133635				Old Republic Title Insurance Group, Inc.....	DE.....	NIA.....	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI).....	Ownership, Board, Management....	100.000	ORI.....	
			41-1421620				Old Republic National Title Holding Company.....	DE.....	NIA.....	Old Republic Title Insurance Group, Inc.....	Ownership, Board, Management....	100.000	ORI.....	
			73-0126390				American First Title & Trust Company.....	OK.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	100.000	ORI.....	
0150.....	Old Republic Group.....	51411	73-1071885				American Guaranty Title Insurance Company.....	OK.....	IA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	100.000	ORI.....	
			04-3210686				Asset Discovery, Inc.....	MA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	100.000	ORI.....	
			27-0354435				Attorneys' Title Fund Services, LLC.....	FL.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	100.000	ORI.....	
			39-1263031				Badger Abstract & Title Company.....	WI.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	100.000	ORI.....	
			23-2905461				Compass Abstract, Inc.....	PA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	100.000	ORI.....	
			26-3445337				eRecording Partners Network, LLC.....	MN.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	80.000	ORI.....	
			27-0480609				First Federal Title Agency, LLC.....	OH.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	49.000	ORI.....	
			20-5483187				Genesis Abstract, LLC.....	PA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Management.....	40.000	ORI.....	

Q12.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
			27-3478137				Kansas City Management Group, LLC.....	SD.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board.....	...51.000	ORI.....	
			34-1816432				Kasparnet, Inc.....	OH.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			13-3245451				L.T. Service Corporation.....	NY.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			73-1233249				Lenders Inspection Company.....	OK.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...80.000	ORI.....	
			01-0561972				Lex Terrae National Title Services, Inc.....	NJ.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			13-3103744				Lex Terrae, Ltd.....	NY.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			41-1421620				Mississippi Real Estate Dispositions, LLC.....	MN.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-4295814				Old Republic Central Title, Inc.....	DE.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			77-0535037				Old Republic Credit.com LLC.....	CA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership.....	...50.000	Valenzuela LLC.....	
			41-1314351				Old Republic Diversified Services, Inc.....	MN.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-4295816				Old Republic Eastern Title, Inc.....	DE.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			94-3186495				Old Republic Exchange Facilitator Company.....	CA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
0150.....	Old Republic Group.....	50520.....	41-0579050				Old Republic National Title Insurance Company.....	MN.....	IA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
0150.....	Old Republic Group.....	51004.....	64-0207223				Mississippi Valley Title Insurance Company.....	MS.....	IA.....	Old Republic National Title Insurance Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			74-1404522				Old Republic Title Company of Bell County.....	TX.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			76-0197945				Old Republic Title Company of Cleburne.....	TX.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			74-1541771				Old Republic Title Company of Conroe.....	TX.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...58.000	ORI.....	
			75-1366202				Old Republic Title Company of Fort Worth.....	TX.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			74-0692760				Old Republic Title Company of Houston.....	TX.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			35-1486087				Old Republic Title Company of Indiana.....	IN.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			35-2082996				Title Services, LLC.....	IN.....	NIA.....	Old Republic Title Company of Indiana.....	Ownership.....	...10.000	Title Services, L.P.....	
			44-0596089				Old Republic Title Company of Kansas City, Inc.....	MO.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			73-1320109				Old Republic Title Company of Oklahoma.....	OK.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			43-0502245				Old Republic Title Company of St. Louis, Inc.....	MO.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			41-1361996				Old Republic Title Company of Tennessee.....	TN.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			87-0502997				Old Republic Title Company of Utah.....	UT.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-3048118				Old Republic Title Holding Company, Inc.....	CA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			95-3919887				Mara Escrow Company.....	CA.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			94-1547747				North State Title Company.....	CA.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			99-0158888				Old Republic Title and Escrow of Hawaii, Ltd.....	HI.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			94-1692173				Old Republic Title Company.....	CA.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			68-0262757				Old Republic Title Company of Nevada.....	NV.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			94-2231401				Old Republic Title Information Concepts.....	CA.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			94-3024089				Old Republic Title Insurance Agency, Inc.....	AZ.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			91-1200164				Old Republic Title, Ltd.....	DE.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			94-2711639				Professional Realty Couriers, Inc.....	CA.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			68-0006361				Timeshare Holdings, Inc.....	CA.....	NIA.....	Old Republic Title Holding Company, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			86-0399538				OR Systems, Inc.....	AZ.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			20-2896973				Republic Abstract & Settlement, LLC.....	SD.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board.....	...51.000	ORI.....	
			75-2936926				RQ Holdings, Inc.....	TX.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...91.975	ORI.....	
			75-2790563				RamQuest Software, Inc.....	TX.....	NIA.....	RQ Holdings, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			27-4938837				Guardian Consumer Services, Inc.....	TX.....	NIA.....	RamQuest Software, Inc.....	Ownership, Board, Management....	...50.100	ORI.....	
			23-1953080				Sentry Abstract Company.....	PA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			23-2884584				Excel Abstract.....	PA.....	NIA.....	Sentry Abstract Company.....	Ownership, Management.....	...20.000	ORI.....	

Q12.2

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
			23-2897019				Spring Ridge Abstract.....	PA.....	NIA.....	Sentry Abstract Company.....	Ownership, Management.....	...20.000	ORI.....	
			56-1356038				The Title Company of North Carolina.....	NC.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			01-0835004				Trinity Title of Texas, LLC.....	TX.....	NIA.....	Old Republic National Title Holding Company.....	Ownership.....	...16.500	ET Investments, LLC...	
			23-2865778				Troon Management Corporation.....	PA.....	NIA.....	Old Republic National Title Holding Company.....	Ownership, Board, Management....	...100.000	ORI.....	
			26-2711744				American First Abstract, LLC.....	PA.....	NIA.....	Troon Management Corporation.....	Ownership, Management.....	...20.000	ORI.....	
			23-2856300				Diamond Abstract.....	PA.....	NIA.....	Troon Management Corporation.....	Ownership, Management.....	...15.000	ORI.....	
			22-3708222				Mid-Jersey Closing Agency, LLC.....	NJ.....	NIA.....	Troon Management Corporation.....	Ownership, Management.....	...25.000	ORI.....	
			23-3022064				Realty Title Partners, LLC.....	NJ.....	NIA.....	Troon Management Corporation.....	Ownership, Management.....	...40.000	ORI.....	
			23-2991251				Synergy Abstract, LP.....	PA.....	NIA.....	Troon Management Corporation.....	Ownership, Management.....	...30.000	ORI.....	
			36-2820378				Old Republic National Services Group, Inc.....	IL.....	NIA.....	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI)...	Ownership, Board, Management....	...100.000	ORI.....	
			36-3065285				Old Republic Asset Management Corporation.....	IL.....	NIA.....	Old Republic National Services Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-3542122				Old Republic Capital Corporation.....	DE.....	NIA.....	Old Republic National Services Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-3345721				Old Republic Financial Acceptance Corporation.....	DE.....	NIA.....	Old Republic National Services Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-3002444				Old Republic General Services, Inc.....	IL.....	NIA.....	Old Republic National Services Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			35-2346200				Old Republic Financial Investors, Inc.....	DE.....	NIA.....	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI)...	Ownership, Board, Management....	...71.080	ORI.....	
			36-3133644				Old Republic Life Insurance Group, Inc.....	DE.....	NIA.....	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI)...	Ownership, Board, Management....	...100.000	ORI.....	
0150	Old Republic Group.....	67261	36-1577440				Old Republic Life Insurance Company.....	IL.....	IA.....	Old Republic Life Insurance Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			27-3260620				Old Republic Assignment Company.....	IL.....	NIA.....	Old Republic Life Insurance Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
0150	Old Republic Group.....	40789	36-3135871				American Business & Mercantile Insurance Mutual, Inc.....	DE.....	IA.....	OLD REPUBLIC INTERNATIONAL CORPORATION (ORI)...	Board, Management.....		ORI.....	
			36-3254365				Inter Capital Group, Inc.....	DE.....	NIA.....	American Business & Mercantile Insurance Mutual, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-4132860				Inter Capital Company of Chicago.....	DE.....	NIA.....	Inter Capital Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	
			36-3398850				Inter Capital Realty Corporation.....	DE.....	NIA.....	Inter Capital Group, Inc.....	Ownership, Board, Management....	...100.000	ORI.....	

Q12.3

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.0	
2. Allied lines.....			0.0	
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....	2,090,738	3,249,648	155.4	83.9
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.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....			0.0	
17.1 Other liability-occurrence.....			0.0	
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	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	2,090,738	3,249,648	155.4	83.9
DETAILS OF WRITE-INS				
3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....	2,031,987	2,031,987	2,698,802
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....			
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	2,031,987	2,031,987	2,698,802
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2013 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2010 + Prior.....	137,946		137,946	8,527	188	8,715	129,405	1,248		130,653	(15)	1,436	1,421
2. 2011.....	72,174		72,174	6,547	189	6,736	63,386	654		64,039	(2,241)	842	(1,398)
3. Subtotals 2011 + Prior.....	210,120	0	210,120	15,074	377	15,451	192,790	1,902	0	194,692	(2,256)	2,278	23
4. 2012.....	107,643	17,114	124,757	5,233	240	5,473	92,682	3,099	10,295	106,077	(9,728)	(3,479)	(13,207)
5. Subtotals 2012 + Prior.....	317,763	17,114	334,877	20,307	617	20,924	285,473	5,001	10,295	300,769	(11,983)	(1,201)	(13,184)
6. 2013.....	XXX	XXX	XXX	XXX	331	331	XXX	23,880	3,432	27,312	XXX	XXX	XXX
7. Totals.....	317,763	17,114	334,877	20,307	948	21,255	285,473	28,881	13,727	328,081	(11,983)	(1,201)	(13,184)
8. Prior Year-End's Surplus As Regards Policyholders	14,670										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.(3.8)%	2.(7.0)%	3.(3.9)%
													Col. 13, Line 7 Line 8
													4.(89.9)%

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Statement for March 31, 2013 of the **Republic Mortgage Insurance Company of North Carolina**
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:



Statement for March 31, 2013 of the **Republic Mortgage Insurance Company of North Carolina**
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
3204. Deferred reinsurance balances recoverable.....	(2,474,105)	(1,943,886)
3297. Summary of remaining write-ins for Line 32.....	(2,474,105)	(1,943,886)

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
3704. Deferred reinsurance balances recoverable.....	(530,219)	(830,998)	(1,943,886)
3797. Summary of remaining write-ins for Line 37.....	(530,219)	(830,998)	(1,943,886)

Statement for March 31, 2013 of the **Republic Mortgage Insurance Company of North Carolina**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	234,117,677	237,246,424
2. Cost of bonds and stocks acquired.....	12,307,258	112,930,928
3. Accrual of discount.....	17,116	97,257
4. Unrealized valuation increase (decrease).....	62,397	(62,397)
5. Total gain (loss) on disposals.....	192,511	3,121,551
6. Deduct consideration for bonds and stocks disposed of.....	9,164,625	116,545,439
7. Deduct amortization of premium.....	775,460	2,670,647
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	236,756,874	234,117,677
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	236,756,874	234,117,677

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	245,635,096	103,513,776	103,364,063	4,210,503	249,995,312			245,635,096
2. Class 2 (a).....	86,763,538	4,670,960	5,001,870	(4,967,748)	81,464,880			86,763,538
3. Class 3 (a).....	1,038,109		997,549	62,490	103,050			1,038,109
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....								
7. Total Bonds.....	333,436,743	108,184,736	109,363,482	(694,755)	331,563,242	0	0	333,436,743
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	333,436,743	108,184,736	109,363,482	(694,755)	331,563,242	0	0	333,436,743

QS102

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....94,806,368; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	94,806,368	XXX.....	94,805,982	15,601	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	99,319,066	143,695,787
2. Cost of short-term investments acquired.....	95,877,478	488,528,741
3. Accrual of discount.....	1,192	10,648
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		432
6. Deduct consideration received on disposals.....	100,391,368	532,916,542
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	94,806,368	99,319,066
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	94,806,368	99,319,066

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - Industrial and Miscellaneous									
009363 AP 7	AIRGAS INC SR NOTE.....		...02/11/2013	BANKAMERICA SECURITIES.....		.....998,910	.....1,000,000		2FE.....
010392 FE 3	ALABAMA POWER CO SR NOTE.....		...02/07/2013	KEYBANC CAPITAL.....		.....1,780,416	.....1,600,000	.....12,464	1FE.....
20826F AA 4	CONOCOPHILLIPS SR NOTE.....		...02/06/2013	KEYBANC CAPITAL.....		.....1,557,488	.....1,600,000	.....6,827	1FE.....
30162A AF 5	EXELIS INC SR NOTE.....		...03/04/2013	CORTVIEW CAPITAL.....		.....1,072,140	.....1,000,000	.....18,417	2FE.....
452308 AP 4	ILLINOIS TOOL WORKS SR NOTE.....		...02/06/2013	KEYBANC CAPITAL.....		.....1,074,200	.....1,000,000	.....13,688	1FE.....
626717 AF 9	MURPHY OIL CORP SR NOTE.....		...03/04/2013	WILEY BROS SECURITIES.....		.....972,890	.....1,000,000	.....9,969	2FE.....
882384 AB 6	SPECTRA (TEXAS EASTERN) SR NOTE.....		...03/05/2013	WILEY BROS SECURITIES.....		.....1,105,710	.....1,000,000	.....11,115	2FE.....
854502 AC 5	STANLEY BLACK & DECKER SR NOTE.....		...02/21/2013	WILEY BROS SECURITIES.....		.....1,165,024	.....1,105,000	.....8,871	1FE.....
899896 AC 8	TUPPERWARE BRANDS CORP SR NOTE.....		...03/07/2013	STERN AGEE.....		.....521,310	.....500,000	.....6,663	2FE.....
918204 AV 0	VF CORP SR NOTE.....		...03/12/2013	WILEY BROS SECURITIES.....		.....1,062,290	.....1,000,000	.....1,361	1FE.....
927804 FN 9	VIRGINIA ELECTRIC & POWER SR NOTE.....		...03/11/2013	DEUTSCHE BANC SECURITIES.....		.....996,880	.....1,000,000		1FE.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					.....12,307,258	.....11,805,000	.....89,375	.....XXX.....
8399997.	Total - Bonds - Part 3.....					.....12,307,258	.....11,805,000	.....89,375	.....XXX.....
8399999.	Total - Bonds.....					.....12,307,258	.....11,805,000	.....89,375	.....XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					.....12,307,258	.....XXX.....	.....89,375	.....XXX.....

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

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - Industrial and Miscellaneous																					
086516 AK 7	BEST BUY CO SR NOTE.....		03/12/2013	WILLIAM BLAIR & CO.....		998,000	1,000,000	996,060	935,000	62,397	152		62,549		997,549		451	451	18,750	03/15/2016	3FE.....
232820 AE 0	CYTEC INDUSTRIES SR NOTE.....		03/27/2013	CALLED @ 101.1250000.....		991,025	980,000	926,708	973,755		2,938		2,938		976,693		14,332	14,332	33,309	07/01/2013	2FE.....
369604 AY 9	GENERAL ELECTRIC CO SR NOTE.....		02/01/2013	MATURITY.....		750,000	750,000	754,313	750,049		(49)		(49)		750,000			0	18,750	02/01/2013	1FE.....
501044 CE 9	KROGER CO SR NOTE.....		02/01/2013	MATURITY.....		1,000,000	1,000,000	1,033,220	1,000,385		(385)		(385)		1,000,000			0	27,500	02/01/2013	2FE.....
72447X AC 1	PITNEY BOWES INC SR NOTE.....		02/27/2013	CITIGROUP SECURITIES.....		2,142,580	2,000,000	2,041,620	2,025,938		(762)		(762)		2,025,176		117,404	117,404	53,986	09/15/2017	2FE.....
88163V AC 3	TEVA PHARMA FIN CO SR GTD NOTE.....		03/22/2013	CALLED @ 114.1510000.....		2,283,020	2,000,000	2,281,180	2,239,799		(17,104)		(17,104)		2,222,695		60,325	60,325	71,225	02/01/2016	1FE.....
37943T AB 4	TRANSOCEAN (GLOBAL SANTA FE) NOTE.....		02/15/2013	MATURITY.....		1,000,000	1,000,000	950,700	998,809		1,191		1,191		1,000,000			0	25,000	02/15/2013	2FE.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					9,164,625	8,730,000	8,983,801	8,923,735	62,397	(14,019)	0	48,378	0	8,972,113	0	192,512	192,512	248,520	XXX...	XXX...
8399997.	Total - Bonds - Part 4.....					9,164,625	8,730,000	8,983,801	8,923,735	62,397	(14,019)	0	48,378	0	8,972,113	0	192,512	192,512	248,520	XXX...	XXX...
8399999.	Total - Bonds.....					9,164,625	8,730,000	8,983,801	8,923,735	62,397	(14,019)	0	48,378	0	8,972,113	0	192,512	192,512	248,520	XXX...	XXX...
9999999.	Total - Bonds, Preferred and Common Stocks.....					9,164,625	XXX.....	8,983,801	8,923,735	62,397	(14,019)	0	48,378	0	8,972,113	0	192,512	192,512	248,520	XXX...	XXX...

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

QE05

**Sch. DB-Pt A-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1B-Broker List
NONE**

**Sch. DB-Pt D-Sn 1
NONE**

**Sch. DB-Pt D-Sn 2
NONE**

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Wells Fargo Bank..... Winston Salem.....					(2,227)	7,636,574	463,863	XXX..
0199999. Total Open Depositories.....	...XXX.....	...XXX.....	0	0	(2,227)	7,636,574	463,863	XXX..
0399999. Total Cash on Deposit.....	...XXX.....	...XXX.....	0	0	(2,227)	7,636,574	463,863	XXX..
0599999. Total Cash.....	...XXX.....	...XXX.....	0	0	(2,227)	7,636,574	463,863	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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