

QUARTERLY STATEMENT

OF THE

Republic Mortgage Insurance Company

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

NAIC Group Code..... 150, 150 (Current Period) (Prior Period)	NAIC Company Code..... 28452	Employer's ID Number..... 56-1031043
Organized under the Laws of North Carolina Incorporated/Organized..... December 7, 1972	State of Domicile or Port of Entry North Carolina Commenced Business..... March 26, 1973	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 Spencer (NMI) LeRoy III	Aldo Charles Zucaro	Christopher Stephen Nard	Kevin John Henry
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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.....	1,167,818,079		1,167,818,079	1,109,475,503
2. Stocks:				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....	904,866		904,866	904,866
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 (\$.....(11,488,161)), cash equivalents (\$.....0) and short-term investments (\$.....209,866,618).....	198,378,457		198,378,457	250,118,693
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).....	1,367,101,402	.0	1,367,101,402	1,360,499,062
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	11,201,689		11,201,689	9,968,302
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	17,337,590		17,337,590	24,700,959
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.....	32,625,564		32,625,564	30,060,632
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.....	11,220,099		11,220,099	26,068,613
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).....	1,798,890	1,798,890	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	1,720,016		1,720,016	1,555,153
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	1,600,026	(376,366,775)	377,966,801	302,797,828
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,444,605,276	(374,567,885)	1,819,173,161	1,755,650,549
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	1,444,605,276	(374,567,885)	1,819,173,161	1,755,650,549

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.....	203,719	203,719	.0	
2502. Accounts receivable-other.....	1,396,307	4,894	1,391,413	1,490,594
2503. Funds retained for claim payments.....		(376,575,388)	376,575,388	301,307,234
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).....	1,600,026	(376,366,775)	377,966,801	302,797,828

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....112,883,289).....	1,553,180,503	1,547,988,170
2. Reinsurance payable on paid losses and loss adjustment expenses.....	956,378	941,462
3. Loss adjustment expenses.....	25,475,267	24,610,193
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	11,273,039	11,995,718
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	1,789,012	1,411,823
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 \$....6,779,971 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.....)	29,565,980	32,579,391
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	14,114,328	15,021,697
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.....	737,007	2,755,279
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.....	5,114,887	3,916,306
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.....	722,166	887,789
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,642,928,567	1,642,107,828
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,642,928,567	1,642,107,828
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.....	348,866,243	287,293,266
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	112,327,430	112,327,430
35. Unassigned funds (surplus).....	(287,449,079)	(288,577,975)
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).....	176,244,594	113,542,721
38. Totals (Page 2, Line 28, Col. 3).....	1,819,173,161	1,755,650,549

DETAILS OF WRITE-INS

2501. Unclaimed checks.....	722,166	887,789
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).....	722,166	887,789
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.....	376,575,388	301,307,234
3298. Summary of remaining write-ins for Line 32 from overflow page.....	(27,709,145)	(14,013,968)
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	348,866,243	287,293,266

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 \$....77,404,171).....	80,951,583	105,475,447	377,051,376
1.2 Assumed..... (written \$....1,933,560).....	1,946,454	2,607,638	9,786,178
1.3 Ceded..... (written \$....16,100,127).....	16,647,022	22,148,124	81,802,755
1.4 Net..... (written \$....63,237,604).....	66,251,015	85,934,961	305,034,799
DEDUCTIONS:			
2. Losses incurred (current accident year \$....113,027,879):			
2.1 Direct.....	84,490,254	170,670,073	752,562,530
2.2 Assumed.....	3,226,772	1,889,705	16,403,103
2.3 Ceded.....	16,969,985	37,320,720	182,819,531
2.4 Net.....	70,747,041	135,239,058	586,146,102
3. Loss adjustment expenses incurred.....	8,790,366	10,693,395	42,591,469
4. Other underwriting expenses incurred.....	4,778,669	12,325,133	34,122,819
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	84,316,076	158,257,586	662,860,390
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(18,065,061)	(72,322,625)	(357,825,591)
INVESTMENT INCOME			
9. Net investment income earned.....	7,445,361	8,133,477	28,749,113
10. Net realized capital gains (losses) less capital gains tax of \$....168,820.....	74,428	(22,801)	6,387,609
11. Net investment gain (loss) (Lines 9 + 10).....	7,519,789	8,110,676	35,136,722
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).....	(10,545,272)	(64,211,949)	(322,688,869)
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).....	(10,545,272)	(64,211,949)	(322,688,869)
19. Federal and foreign income taxes incurred.....	(11,377,501)	(24,774,338)	(108,019,198)
20. Net income (Line 18 minus Line 19) (to Line 22).....	832,229	(39,437,611)	(214,669,671)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	113,542,721	40,595,583	40,595,583
22. Net income (from Line 20).....	832,229	(39,437,611)	(214,669,671)
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....45,830.....	85,112	117,443	(74,282)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	45,830	63,239	13,294
27. Change in nonadmitted assets.....	165,726	265,786	384,531
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			(80,000,000)
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.....			80,000,000
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.....	61,572,976	93,609,869	287,293,266
38. Change in surplus as regards policyholders (Lines 22 through 37).....	62,701,873	54,618,726	72,947,138
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	176,244,594	95,214,309	113,542,721
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. Miscellaneous income.....			
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.....	(33,125,508)	(42,967,480)	(152,517,399)
3702. Release of statutory contingency reserve for excess of loss.....	33,125,508	42,967,480	152,517,399
3703. Funds retained for claim payments.....	75,268,153	93,609,869	301,307,234
3798. Summary of remaining write-ins for Line 37 from overflow page.....	(13,695,177)	0	(14,013,968)
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	61,572,976	93,609,869	287,293,266

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.....	69,693,604	82,694,583	285,701,557
2. Net investment income.....	8,937,925	9,544,646	37,037,642
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	78,631,529	92,239,229	322,739,199
5. Benefit and loss related payments.....	81,799,901	83,294,187	280,034,098
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	13,049,451	19,360,242	70,492,400
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....87,074 tax on capital gains (losses).....	(26,057,195)		(161,721,344)
10. Total (Lines 5 through 9).....	68,792,157	102,654,429	188,805,154
11. Net cash from operations (Line 4 minus Line 10).....	9,839,372	(10,415,200)	133,934,045
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	26,061,050	48,395,094	426,472,387
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.....			
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	26,061,050	48,395,094	426,472,387
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	86,755,387		455,255,504
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).....	86,755,387	0	455,255,504
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).....	(60,694,337)	48,395,094	(28,783,117)
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).....	(885,271)	6,928,893	4,187,202
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(885,271)	6,928,893	4,187,202
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).....	(51,740,236)	44,908,787	109,338,130
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	250,118,693	140,780,563	140,780,563
19.2 End of period (Line 18 plus Line 19.1).....	198,378,457	185,689,350	250,118,693
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Conversion of surplus notes into paid in surplus.....			80,000,000

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

Overview:

Republic Mortgage Insurance Company (the "Company" or "Republic") 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 2010. The Company had previously requested and, subsequently received waivers or forbearance of the minimum policyholder position requirements from the regulatory authorities in substantially all affected states. Following several brief extensions, the waiver from its domiciliary state of North Carolina expired on August 31, 2011, and the Company and its sister company, Republic Mortgage Insurance Company of North Carolina ("RMICNC"), discontinued writing new business in all states and limited themselves to servicing the run-off of their existing business.

During 2012 the NCDOI issued several orders the ultimate effects of which were:

- To place Republic 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 approve a Corrective Plan submitted by Republic pursuant to which all settled claims are to be paid 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 Republic 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. Republic and RMICNC, 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	Year Ended
		March 31, 2013	December 31, 2012
1. Net income (loss), state basis	NC	\$ 832,229	\$ (214,669,671)
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net income (loss), NAIC SAP basis		<u>\$ 832,229</u>	<u>\$ (214,669,671)</u>

Description	State	March 31, 2013	December 31, 2012
		\$	\$
5. Policyholders' surplus, state basis	NC	176,244,594	113,542,721
6. Effect of state prescribed practices		-	-
7. Effect of state permitted practices			
Funds retained for claim payments	NC	(376,575,388)	(301,307,234)
Deferred reinsurance balances recoverable	NC	27,709,145	14,013,968
8. Policyholders' (deficit) surplus, NAIC SAP basis		<u>\$ (172,621,649)</u>	<u>\$ (173,750,545)</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 orders 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. The Company's statutory surplus, exclusive of the DPO permitted practice as discussed above, is a deficit of \$172,621,649 at March 31, 2013 which is below the regulatory required minimum surplus of \$1,250,000. 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 the Company 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 orders 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.

NOTES TO FINANCIAL STATEMENTS

Under this assumption the Company contemplates the realization of assets, liquidation of liabilities and settlement of deferred payment obligations to policyholders and reinsurers 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.

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 interpretations 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 RMICNC (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

NOTES TO FINANCIAL STATEMENTS

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 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.

Four purported class action suits alleging RESPA violations have been filed in the Federal District Courts, two in the Central District of California and two in the Eastern District of Pennsylvania, respectively, between December 9, 2011 and January 4, 2013. The suits target Republic and most of the other mortgage guaranty insurance companies and J.P. Morgan Chase Bank, N.A., the PNC Financial Services Group, Inc. as successor to National City Bank, N.A., HSBC Bank USA, N.A., and Wachovia Bank, N.A., and each of the lenders' wholly-owned captive insurance subsidiaries. (Samp, Komarchuk, Whitaker v. J.P. Morgan Chase Bank, N.A., et al.; White, Hightower v. The PNC Financial Services Group, Inc., et al.; Orange v. Wachovia Bank, N.A., et al.; and Ba, Chip, et al. v. HSBC Bank USA, N.A., et al.). The lawsuits, filed by the same law firms, are substantially identical in alleging that the mortgage guaranty insurers had reinsurance arrangements with the defendant banks' captive insurance subsidiaries under which payments were made in violation of the anti-kickback and fee splitting prohibitions of Sections 8(a) and 8(b) of RESPA. Each of the suits seeks unspecified damages, costs, fees and the return of the allegedly improper payments. A class has not been certified in any of the suits. Republic has filed or will be filing motions to dismiss in all of the cases.

In addition to the suits described above, the recently created Bureau of Consumer Financial Protection ("CFPB") is authorized under the Dodd-Frank Act to issue new regulations for mortgage insurance and mortgage insurers, including the Company, have recently received inquiries from the CFPB in regards to captive reinsurance arrangements.

PNC Bank, N.A., in its own right and as successor-in-interest to National City Corporation, filed suit against Republic on October 10, 2012 in the United States District Court for the Western District of Pennsylvania disputing Republic's denials and rescissions of its mortgage guaranty insurance coverage on an unspecified number of mortgage loans. It filed an amended complaint on January 30, 2013 identifying 248 disputed coverage denials or rescissions (PNC Bank, N.A. v. Republic Mortgage Insurance Company). The suit seeks certain declaratory relief, actual money damages and unspecified compensatory, consequential and punitive damages.

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 run-off operations of the Company and the depletion of its capital will have in the actions against it.

15. Leases

No significant change.

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

C. Wash Sales

The Company did not have any wash sale transactions during the quarter.

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

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1) Fair Value Measurements by Levels 1, 2 and 3

Fair value is defined as the estimated price that is likely to be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (an exit price) at the measurement date. A fair value hierarchy is established that prioritizes the sources ("inputs") used to measure fair value into three broad levels: inputs based on quoted market prices in active markets ("Level 1"); observable inputs based on corroboration with available market data ("Level 2"); and unobservable inputs based on uncorroborated market data or a reporting entity's own assumptions ("Level 3"). Following is a description of the valuation methodologies used for securities measured at fair value.

The Company principally uses quoted values and other data provided by nationally recognized independent pricing sources as inputs into its quarterly process for determining fair values of its bonds and common stock securities. To validate the techniques or models used by pricing sources, the Company's review process includes, but is not limited to: (i) initial and ongoing evaluation of methodologies used by outside parties to calculate fair value, and (ii) comparing other sources including

NOTES TO FINANCIAL STATEMENTS

the fair value estimates to its knowledge of the current market and to independent fair value estimates provided by the investment custodian. The independent pricing source obtains market quotations and actual transaction prices for securities that have quoted prices in active markets and uses its own proprietary method for determining the fair value of securities that are not actively traded. In general, these methods involve the use of "matrix pricing" in which the independent pricing source uses observable market inputs including, but not limited to, investment yields, credit risks and spreads, benchmarking of like securities, broker-dealer quotes, reported trades and sector groupings to determine a reasonable fair value.

Level 1 securities include U.S. Treasury notes, publicly traded common stocks and most short-term investments in highly liquid money market instruments. Level 2 securities generally include corporate bonds, municipal bonds, and certain U.S. government agency securities. The Company held no securities classified within Level 3 as of March 31, 2013.

The following table shows a summary of assets measured and reported at fair value segregated among the various input levels described above:

	Fair Value Measurements as of March 31, 2013:			
	Level 1	Level 2	Level 3	Total
Bonds and notes:				
Industrial and miscellaneous bonds	\$ -	\$ 2,000,000	\$ -	\$ 2,000,000

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

The following table reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method. 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 - non-affiliated	\$ 1,136,448,240	\$ 1,117,818,079	\$ 5,432,706	\$ 1,131,015,534	\$ -
Cash and short-term investments	198,378,457	198,378,457	198,378,457	-	-

21. Other Items

C. Other Disclosures

In accordance with North Carolina statutes, the Company made provisional releases of contingency reserve of \$33,125,508 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 \$17,337,590 in premiums receivable due from mortgage servicers and ceding insurers. 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

E. Commutation of Ceded Reinsurance

Commutation of reinsurance in 2013 with the company listed below had the following impact on pretax income.

Premiums earned	\$ 27,747
Increase to net underwriting gain	\$ 27,747
Fifth Third Mortgage Insurance Reinsurance Company	\$ 27,747
Increase to net underwriting gain	\$ 27,747

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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 \$398,666,656	\$ 1,572,598,363
Incurred losses and LAE:	
Provision for insured events of the current year	118,905,195
Change in provision for insured events of prior years	(39,367,788)
Total incurred losses and LAE	<u>79,537,407</u>
Paid losses and LAE:	
Losses and LAE attributable	
to insured events of the current year	2,288,014
Losses and LAE attributable	
to insured events of prior years	71,191,986
Total paid losses and LAE	<u>73,480,000</u>
Amount of reserves for unpaid losses and LAE	
at the end of the period, net of reinsurance	
losses recoverable of \$368,605,581	<u>\$ 1,578,655,770</u>

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 \$18,337,098 as a result of actual and anticipated rescissions and claim denials.

The provision for insured events of prior years was decreased by an estimated \$24,858,500 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 \$49,872,193.

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.

34. Subscriber Saving Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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 [] No [X]
- 7.2 If yes, give full information:

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

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If 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 [X] No []

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.....	\$50,000,000	\$50,000,000
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$904,866	\$904,866
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).....	\$50,904,866	\$50,904,866
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? Yes [] No []
 If no, attach a description with this statement.

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 Avenue, 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:

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)
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1. Alabama.....	AL.....L.....	1,735,039	2,130,001	1,918,720	4,437,332	24,883,598	19,482,534
2. Alaska.....	AK.....L.....	83,486	106,835	112,967		679,373	565,956
3. Arizona.....	AZ.....L.....	1,177,472	1,865,233	4,316,993	10,708,312	35,369,317	35,442,006
4. Arkansas.....	AR.....L.....	1,750,856	2,358,705	1,118,387	1,392,655	18,488,430	10,807,697
5. California.....	CA.....L.....	5,280,205	7,342,015	12,136,584	29,096,905	180,410,003	160,395,699
6. Colorado.....	CO.....L.....	1,386,968	1,838,685	1,204,604	2,992,234	16,890,594	15,424,025
7. Connecticut.....	CT.....L.....	862,603	1,123,684	1,067,861	1,151,901	19,617,313	15,317,135
8. Delaware.....	DE.....L.....	501,453	591,178	308,642	928,353	9,619,134	8,192,227
9. District of Columbia.....	DC.....L.....	2,590,678	3,104,117	5,514,710	15,713,667	156,805,783	118,272,332
10. Florida.....	FL.....L.....	5,608,820	7,820,628	15,353,926	24,358,328	269,726,846	244,047,614
11. Georgia.....	GA.....L.....	3,853,353	4,956,873	4,967,072	14,097,302	76,537,643	66,659,887
12. Hawaii.....	HI.....L.....	111,815	141,737	67,144	323,995	3,047,850	2,003,850
13. Idaho.....	ID.....L.....	304,859	349,474	363,272	838,923	5,039,367	4,707,449
14. Illinois.....	IL.....L.....	3,546,437	4,981,156	8,681,503	11,520,805	130,415,905	117,168,378
15. Indiana.....	IN.....L.....	1,754,095	2,226,283	2,695,879	3,545,901	30,880,367	27,766,895
16. Iowa.....	IA.....L.....	1,006,670	1,390,131	1,079,769	1,571,345	16,233,289	15,309,648
17. Kansas.....	KS.....L.....	641,784	899,651	382,682	1,261,658	7,403,740	7,113,131
18. Kentucky.....	KY.....L.....	707,943	1,004,109	1,140,893	1,192,523	13,427,681	11,973,327
19. Louisiana.....	LA.....L.....	842,921	1,153,180	811,429	1,708,544	12,827,400	9,924,736
20. Maine.....	ME.....L.....	210,106	265,388	85,420	249,479	4,681,033	3,843,626
21. Maryland.....	MD.....L.....	1,739,960	2,295,821	2,578,007	3,614,269	55,679,179	39,227,626
22. Massachusetts.....	MA.....L.....	1,241,531	1,593,252	1,265,965	3,598,569	27,980,595	22,837,084
23. Michigan.....	MI.....L.....	1,772,896	2,450,875	3,848,944	10,526,309	43,703,295	41,724,986
24. Minnesota.....	MN.....L.....	3,676,636	4,673,571	6,075,061	13,269,068	82,836,375	73,897,598
25. Mississippi.....	MS.....L.....	535,394	662,569	514,541	803,313	6,595,449	6,029,813
26. Missouri.....	MO.....L.....	1,537,854	2,040,933	1,560,070	3,462,069	18,427,262	15,027,285
27. Montana.....	MT.....L.....	118,259	136,310	52,407	343,647	1,143,766	985,693
28. Nebraska.....	NE.....L.....	614,525	902,139	238,589	873,327	4,618,285	4,503,103
29. Nevada.....	NV.....L.....	584,118	783,951	2,234,168	6,639,741	26,349,890	22,704,692
30. New Hampshire.....	NH.....L.....	211,947	280,827	402,432	531,632	3,723,098	2,865,144
31. New Jersey.....	NJ.....L.....	2,483,859	3,017,810	1,985,495	2,916,942	85,651,406	58,827,896
32. New Mexico.....	NM.....L.....	458,246	560,197	691,490	1,184,414	9,162,865	7,939,603
33. New York.....	NY.....N.....						
34. North Carolina.....	NC.....L.....	3,391,719	4,444,071	3,309,023	6,032,916	56,574,445	45,029,425
35. North Dakota.....	ND.....L.....	75,064	121,701		107,604	596,920	313,918
36. Ohio.....	OH.....L.....	2,375,282	3,028,259	4,183,144	6,950,383	55,546,143	46,977,548
37. Oklahoma.....	OK.....L.....	1,109,254	1,448,249	610,652	1,312,095	11,516,573	8,425,996
38. Oregon.....	OR.....L.....	667,398	832,584	741,044	2,866,194	14,114,998	11,746,158
39. Pennsylvania.....	PA.....L.....	3,209,707	4,030,975	2,479,809	2,238,743	53,687,588	34,568,125
40. Rhode Island.....	RI.....L.....	165,472	223,012	134,609	359,475	3,567,848	2,750,138
41. South Carolina.....	SC.....L.....	2,039,229	2,583,704	2,290,317	3,055,073	41,104,688	34,875,860
42. South Dakota.....	SD.....L.....	81,601	128,824	18,987	95,617	1,077,441	928,538
43. Tennessee.....	TN.....L.....	1,550,670	2,147,842	1,278,121	3,833,363	21,275,361	18,632,095
44. Texas.....	TX.....L.....	6,842,423	9,005,745	3,211,000	7,824,454	61,184,023	50,339,786
45. Utah.....	UT.....L.....	910,292	1,194,071	990,811	2,854,576	15,536,334	14,756,459
46. Vermont.....	VT.....L.....	64,846	79,583	36,027	101,834	2,079,317	1,512,135
47. Virginia.....	VA.....L.....	3,010,961	3,545,346	3,954,634	8,412,149	55,471,213	47,136,684
48. Washington.....	WA.....L.....	1,736,579	2,174,500	2,377,220	6,756,789	42,807,538	32,509,835
49. West Virginia.....	WV.....L.....	306,761	372,791	254,834	1,166,966	3,550,210	3,406,562
50. Wisconsin.....	WI.....L.....	791,023	1,076,302	1,188,841	2,514,310	14,016,978	13,628,072
51. Wyoming.....	WY.....L.....	143,102	203,338	43,891	330,457	1,238,586	960,067
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).....50	77,404,171	101,688,215	111,878,590	231,666,460	1,853,802,335	1,559,486,076

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				

Q11.1

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)	*
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	UDP	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		Republic Financial Indemnity Group, Inc.	Ownership, Board, Management	100.000	ORI	
0150..	Old Republic Group		03-0357483				Group Mortgage Reinsurance Company	VT	DS	Republic Mortgage Insurance Company	Ownership, Board, Management	81.250	ORI	
			26-4386568				Republic Mortgage Insurance Companies, Inc.	DE	NIA	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	

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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)	*
			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.....	

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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)	*
			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.....	80,951,583	84,490,254	104.4	161.8
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.....	80,951,583	84,490,254	104.4	161.8
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.....	77,404,171	77,404,171	101,688,215
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.....	77,404,171	77,404,171	101,688,215
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.....	689,618		689,618	27,175	657	27,832	667,366	5,795		673,161	4,923	6,452	11,375
2. 2011.....	366,988		366,988	21,713	372	22,085	336,789	3,216		340,005	(8,486)	3,588	(4,898)
3. Subtotals 2011 + Prior.....	1,056,606	0	1,056,606	48,888	1,029	49,917	1,004,155	9,011	0	1,013,166	(3,563)	10,040	6,477
4. 2012.....	456,842	59,150	515,992	20,590	685	21,275	399,883	7,643	41,346	448,872	(36,369)	(9,476)	(45,845)
5. Subtotals 2012 + Prior.....	1,513,448	59,150	1,572,598	69,478	1,714	71,192	1,404,038	16,654	41,346	1,462,038	(39,932)	564	(39,368)
6. 2013.....	XXX	XXX	XXX	XXX	2,288	2,288	XXX	102,835	13,782	116,617	XXX	XXX	XXX
7. Totals.....	1,513,448	59,150	1,572,598	69,478	4,002	73,480	1,404,038	119,489	55,128	1,578,655	(39,932)	564	(39,368)
8. Prior Year-End's Surplus As Regards Policyholders	113,543										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. ....(2.6)%	2. ....1.0 %	3. ....(2.5)%
													Col. 13, Line 7 Line 8
													4. ....(34.7)%

Q14

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**
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
3204. Deferred reinsurance balances recoverable.....	(27,709,145)	(14,013,968)
3297. Summary of remaining write-ins for Line 32.....	(27,709,145)	(14,013,968)

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.....	(13,695,177)	0	(14,013,968)
3797. Summary of remaining write-ins for Line 37.....	(13,695,177)	0	(14,013,968)

Republic Mortgage Insurance Company
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.....	1,110,380,369	1,079,963,512
2. Cost of bonds and stocks acquired.....	86,755,387	455,255,504
3. Accrual of discount.....	50,807	231,700
4. Unrealized valuation increase (decrease).....	130,942	(60,988)
5. Total gain (loss) on disposals.....	243,248	9,987,442
6. Deduct consideration for bonds and stocks disposed of.....	26,061,050	426,472,387
7. Deduct amortization of premium.....	2,776,758	8,524,414
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).....	1,168,722,945	1,110,380,369
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,168,722,945	1,110,380,369

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).....	866,876,026	380,069,806	396,165,304	2,013,865	852,794,393			866,876,026
2. Class 2 (a).....	506,635,185	33,363,986	13,597,538	(4,725,121)	521,676,512			506,635,185
3. Class 3 (a).....	3,090,420			123,372	3,213,792			3,090,420
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....								
7. Total Bonds.....	1,376,601,631	413,433,792	409,762,842	(2,587,884)	1,377,684,697	0	0	1,376,601,631
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.....	1,376,601,631	413,433,792	409,762,842	(2,587,884)	1,377,684,697	0	0	1,376,601,631

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(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 \$.....209,866,618; 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.....	209,866,618	.XXX.....	209,862,401	28,762	

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.....	267,126,128	191,439,588
2. Cost of short-term investments acquired.....	326,678,405	2,302,892,130
3. Accrual of discount.....	7,125	47,159
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	383,945,040	2,227,252,749
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).....	209,866,618	267,126,128
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	209,866,618	267,126,128

**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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - Industrial and Miscellaneous									
010392	FE 3 ALABAMA POWER CO SR NOTE.....		..02/07/2013	KEYBANC CAPITAL.....		7,789,320	7,000,000	54,532	1FE.....
059165	ED 8 BALTIMORE GAS & ELECTRIC SR NOTE.....		..02/08/2013	VARIOUS.....		3,209,560	3,000,000	25,667	2FE.....
14170T	AG 6 CAREFUSION CORP SR NOTE.....		..03/06/2013	J P MORGAN SECURITIES.....		2,997,240	3,000,000		2FE.....
144285	AJ 2 CARPENTER TECHNOLOGY SR NOTE.....		..01/17/2013	KEYBANC CAPITAL.....		537,450	500,000	578	2FE.....
881685	AV 3 CHEVRON (TEXACO) CORP SR NOTE.....		..03/01/2013	RAYMOND JAMES FIN.....		2,420,138	1,650,000	1,220	1FE.....
191216	AV 2 COCA COLA CO SR NOTE.....		..02/25/2013	CORTVIEW CAPITAL.....		1,080,330	1,000,000	16,225	1FE.....
207597	EF 8 CONNECTICUT LIGHT & POWER 1ST MTG.....		..01/08/2013	BARCLAYS CAPITAL.....		1,987,020	2,000,000		1FE.....
23311R	AE 6 DCP MIDSTREAM SR NOTE.....		..03/07/2013	KEYBANC CAPITAL.....		1,064,270	1,000,000	21,375	2FE.....
29358Q	AA 7 ENSCO PLC SR NOTE.....		..03/13/2013	KEYBANC CAPITAL.....		1,109,350	1,000,000	392	2FE.....
30162A	AF 5 EXELIS INC SR NOTE.....		..03/04/2013	CORTVIEW CAPITAL.....		1,082,861	1,010,000	18,601	2FE.....
607059	AT 9 EXXON MOBIL CORP SR NOTE.....		..02/14/2013	RAYMOND JAMES FIN.....		7,461,600	5,000,000	5,990	1FE.....
373334	JX 0 GEORGIA POWER CO SR NOTE.....		..02/06/2013	KEYBANC CAPITAL.....		1,023,010	1,000,000	6,808	1FE.....
431571	AA 6 HILLENBRAND INC SR NOTE.....		..02/27/2013	RAYMOND JAMES FIN.....		2,229,960	2,000,000	14,972	2FE.....
440452	AE 0 HORMEL FOODS CORP SR NOTE.....		..03/08/2013	RAYMOND JAMES FIN.....		1,323,120	1,200,000	20,350	1FE.....
45167R	AE 4 IDEX CORP SR NOTE.....		..02/25/2013	RAYMOND JAMES FIN.....		601,590	550,000	5,019	2FE.....
452308	AP 4 ILLINOIS TOOL WORKS SR NOTE.....		..01/04/2013	WILEY BROS SECURITIES.....		4,321,200	4,000,000	42,750	1FE.....
454889	AP 1 INDIANA MICHIGAN POWER SR NOTE.....		..03/13/2013	CREDIT SUISSE.....		998,390	1,000,000		2FE.....
485134	BK 5 KANSAS CITY POWER & LIGHT SR NOTE.....		..01/22/2013	CORTVIEW CAPITAL.....		535,370	450,000	11,475	2FE.....
57772K	AB 7 MAXIM INTEGRATED PRODUCTS SR NOTE.....		..03/12/2013	KEYBANC CAPITAL.....		2,994,690	3,000,000		2FE.....
594918	AH 7 MICROSOFT CORP SR NOTE.....		..03/13/2013	KEYBANC CAPITAL.....		1,064,790	1,000,000	13,917	1FE.....
626717	AF 9 MURPHY OIL CORP SR NOTE.....		..03/04/2013	WILEY BROS SECURITIES.....		2,918,670	3,000,000	29,908	2FE.....
629568	AQ 9 NABORS INDUSTRIES INC SR NOTE.....		..03/22/2013	KEYBANC CAPITAL.....		2,279,920	2,000,000	14,350	2FE.....
98978V	AF 0 PFIZER INC (ZOETIS) SR NOTE.....		..02/08/2013	US BANCORP.....		2,008,600	2,000,000	1,563	2FE.....
74005P	BB 9 PRAXAIR INC SR NOTE.....		..02/06/2013	KEYBANC CAPITAL.....		2,221,225	2,300,000	26,565	1FE.....
774341	AC 5 ROCKWELL COLLINS SR NOTE.....		..02/12/2013	KEYBANC CAPITAL.....		2,101,080	2,000,000	15,500	1FE.....
808513	AG 0 SCHWAB CHARLES CORP SR NOTE.....		..03/05/2013	KEYBANC CAPITAL.....		3,313,854	3,195,000	2,004	1FE.....
844895	AT 9 SOUTHWEST GAS CORP SR NOTE.....		..02/22/2013	MIZUHO SECURITIES.....		1,117,170	1,000,000	10,631	1FE.....
882384	AB 6 SPECTRA (TEXAS EASTERN) SR NOTE.....		..03/05/2013	WILEY BROS SECURITIES.....		3,317,130	3,000,000	33,344	2FE.....
854502	AC 5 STANLEY BLACK & DECKER SR NOTE.....		..02/21/2013	WILEY BROS SECURITIES.....		1,054,320	1,000,000	8,028	1FE.....
88166H	AD 9 TEVA PHARMA FIN CO SR NOTE.....		..02/21/2013	BANKAMERICA SECURITIES.....		4,011,720	4,000,000	17,000	1FE.....
898986	AC 8 TUPPERWARE BRANDS CORP SR NOTE.....		..03/07/2013	STERN AGEE.....		1,563,930	1,500,000	19,990	2FE.....
902748	AA 0 UIL HOLDINGS CO SR NOTE.....		..01/08/2013	CORTVIEW CAPITAL.....		324,570	300,000	3,854	2FE.....
92343V	BC 7 VERIZON COMMUNICATIONS SR NOTE.....		..03/06/2013	CORTVIEW CAPITAL.....		5,248,350	5,000,000	63,194	1FE.....
918204	AV 0 VF CORP SR NOTE.....		..03/12/2013	WILEY BROS SECURITIES.....		2,655,725	2,500,000	3,403	1FE.....
958587	BJ 5 WESTERN MASS ELECTRIC CO SR NOTE.....		..02/12/2013	CREDIT SUISSE.....		3,197,430	3,000,000	43,750	1FE.....
960413	AF 9 WESTLAKE CHEMICAL CO SR NOTE.....		..03/07/2013	KEYBANC CAPITAL.....		1,011,300	1,000,000	5,700	2FE.....
988498	AG 6 YUM BRANDS SR NOTE.....		..03/08/2013	WELLS FARGO SECURITIES.....		1,584,825	1,500,000	21,313	2FE.....
380956	AD 4 GOLDCORP INC SR NOTE.....	A	..03/13/2013	BANKAMERICA SECURITIES.....		994,309	1,000,000		2FE.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					86,755,387	79,655,000	579,968	XXX.....
8399997.	Total - Bonds - Part 3.....					86,755,387	79,655,000	579,968	XXX.....
8399999.	Total - Bonds.....					86,755,387	79,655,000	579,968	XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					86,755,387	XXX.....	579,968	XXX.....

QE04

(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																					
054303 AR 3	AVON PRODUCTS INC SR NOTE.....		02/27/2013	RAYMOND JAMES FIN.....		5,107,750	5,000,000	5,244,550	5,205,456		(5,249)		(5,249)		5,200,206		(92,456)	(92,456)	133,583	07/15/2018	2FE.....
09062X AA 1	BIOGEN INC SR NOTE.....		03/01/2013	MATURITY.....		2,000,000	2,000,000	2,050,060	2,002,427		(2,427)		(2,427)		2,000,000				60,000	03/01/2013	2FE.....
15189X AC 2	CENTERPOINT ENERGY HOUSTON NOTE.....		03/15/2013	MATURITY.....		2,000,000	2,000,000	2,012,980	2,000,349		(349)		(349)		2,000,000				57,000	03/15/2013	1FE.....
00209T AA 3	COMCAST COMM GTD NOTE.....		03/15/2013	MATURITY.....		365,000	365,000	449,425	367,556		(2,556)		(2,556)		365,000				15,284	03/15/2013	2FE.....
232820 AE 0	CYTEC INDUSTRIES SR NOTE.....		03/27/2013	CALLED @ 101.1250000.....		2,022,500	2,000,000	1,851,690	1,989,733		4,834		4,834		1,994,567		27,933	27,933	67,978	07/01/2013	2FE.....
341081 EN 3	FLORIDA POWER & LIGHT 1ST MTG.....		02/01/2013	MATURITY.....		1,000,000	1,000,000	1,030,660	1,000,376		(376)		(376)		1,000,000				24,250	02/01/2013	1FE.....
302508 BA 3	FMR CORP NOTE.....		03/01/2013	MATURITY.....		2,000,000	2,000,000	1,954,580	1,998,909		1,091		1,091		2,000,000				47,500	03/01/2013	1FE.....
72447X AC 1	PITNEY BOWES INC SR NOTE.....		02/27/2013	CITIGROUP SECURITIES.....		3,213,870	3,000,000	3,062,430	3,038,907		(1,143)		(1,143)		3,037,765		176,105	176,105	80,979	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.....
88166H AA 5	TEVA PHARMA FIN IV SR GTD NOTE.....		01/07/2013	CALLED @ 102.2970000.....		3,068,910	3,000,000	2,996,070	2,997,548		22		22		2,997,569		71,341	71,341	8,075	11/10/2014	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				25,000	02/15/2013	2FE.....
927804 EU 4	VIRGINIA ELECTRIC & POWER SR NOTE.....		03/01/2013	MATURITY.....		2,000,000	2,000,000	2,101,320	2,004,928		(4,928)		(4,928)		2,000,000				47,500	03/01/2013	1FE.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					26,061,050	25,365,000	25,985,645	25,844,797		(26,994)		(26,994)		25,817,802		243,248	243,248	638,374	....XXX...	....XXX...
8399997.	Total - Bonds - Part 4.....					26,061,050	25,365,000	25,985,645	25,844,797		(26,994)		(26,994)		25,817,802		243,248	243,248	638,374	....XXX...	....XXX...
8399999.	Total - Bonds.....					26,061,050	25,365,000	25,985,645	25,844,797		(26,994)		(26,994)		25,817,802		243,248	243,248	638,374	....XXX...	....XXX...
9999999.	Total - Bonds, Preferred and Common Stocks.....					26,061,050	XXX.....	25,985,645	25,844,797		(26,994)		(26,994)		25,817,802		243,248	243,248	638,374	....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, NC.....					.....(14,221,128)	.....(12,769,447)	.....(11,990,183)	XXX..
Bank of America..... Charlotte, NC.....					.....195,071	.....168,624	.....502,022	XXX..
0199999. Total Open Depositories.....	...XXX.....	...XXX.....	.....0	.....0	.....(14,026,057)	.....(12,600,823)	.....(11,488,161)	XXX..
0399999. Total Cash on Deposit.....	...XXX.....	...XXX.....	.....0	.....0	.....(14,026,057)	.....(12,600,823)	.....(11,488,161)	XXX..
0599999. Total Cash.....	...XXX.....	...XXX.....	.....0	.....0	.....(14,026,057)	.....(12,600,823)	.....(11,488,161)	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

NONE