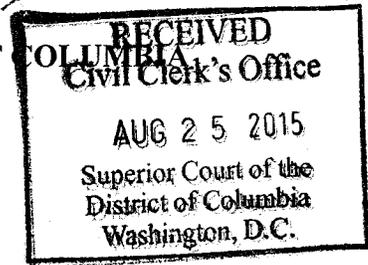


IN THE SUPERIOR COURT FOR THE DISTRICT OF COLUMBIA
Civil Division



DISTRICT OF COLUMBIA,
a Municipal Corporation,
441 4th Street, N.W.
Suite 630 South
Washington, D. C. 20001

Petitioner,

v.

**PINELANDS INSURANCE COMPANY
RISK RETENTION GROUP, INC.**
2233 Wisconsin Avenue, NW
Suite 310
Washington, DC 20007

Respondent.

Civil Action No.:
Judge: JIC
Calendar No.:

15 - 006558

SERVE: Jon Harkavy
Registered Agent
Risk Services, LLC
2233 Wisconsin Avenue, NW, Suite 310
Washington, DC 20007

**EMERGENCY CONSENT¹ PETITION FOR AN EXPEDITED ORDER OF
LIQUIDATION OF PINELANDS INSURANCE COMPANY RISK RETENTION
GROUP, INC., PURSUANT TO D.C. OFFICIAL CODE §§ 31-1303, 31-1315, 31-1316
AND 31-3931.01 ET SEQ., ON OR BEFORE SEPTEMBER 1, 2015**

The District of Columbia, at the request of and on behalf of Stephen C. Taylor, Acting
Commissioner of the District of Columbia Department of Insurance, Securities and Banking
(Commissioner), by and through his attorneys, the Office of the Attorney General of the District
of Columbia, and with the consent of Pinelands Insurance Company Risk Retention Group, Inc.

¹ As detailed further below, Pinelands' Board of Directors provided written consent to the liquidation and simultaneously indicated that they would not be taking any further actions by or on behalf of the company. Consent is one of several independent grounds for liquidation.

(Pinelands) as described below, respectfully petitions this Court for the entry of an Expedited Order of Liquidation appointing the Commissioner and his successors in office as liquidator of Pinelands, and for the other relief otherwise described herein, pursuant to D.C. Official Code §§ 31-1303 (jurisdiction and venue), 31-1315 and 31-1316 (liquidation), 31-1319 (powers of liquidator) and 31-3931.01 *et seq.* (captive insurance companies) (2012 Repl.).

Pursuant to D.C. Official Code § 31-1315 (2012 Repl.) one of the grounds for an order of liquidation is “any ground of rehabilitation as specified in § 31-1310, whether or not there has been a prior order directing the rehabilitation of the insurer....” In D.C. Official Code § 31-1310, one ground for rehabilitation is when the board of directors or the holders of a majority of the shares entitled to vote request or consent to rehabilitation. D.C. Official Code § 31-1310(12) (2012 Repl.). Pinelands’ Board of Directors has consented to the company’s liquidation. See Consent of the Board of Directors, which is attached hereto as **Exhibit A** and incorporated herein by reference. An expedited Order of Liquidation is needed to preserve Pinelands’ assets in light of its hazardous financial condition, apparent insolvency, and lack of formal management and board supervision for nearly 350 open claims. Therefore, for the reasons stated more fully below, the Petitioner asked that the attached *Emergency Consent Order of Liquidation* be signed on or before September 1, 2015.

In support of this Petition, the Commissioner, by and through counsel, states as follows:

1. Stephen C. Taylor is the duly appointed Acting Commissioner of the Department of Insurance, Securities and Banking (DISB) of the Government of the District of Columbia (District). In this capacity, he is responsible for and lawfully empowered to regulate insurance business conducted within the District and insurance business conducted outside the District by insurers domiciled within the District.

2. Pinelands is an association captive insurer organized under the laws of the District, holding a license (RR036; NAIC No. 12198) issued under D.C. Official Code § 31-3931.02 (2012 Repl.). Pinelands was licensed on November 1, 2004, and commenced business on or about November 8, 2004. Pinelands' statutory home office is located at 2233 Wisconsin Avenue, NW, Suite 310, in the District of Columbia.

3. Pinelands' certificate of authority authorizes it to write commercial auto liability insurance.

4. Pinelands is required to maintain at all times a minimum capital and surplus balance of not less than four hundred thousand dollars and no cents (\$400,000.00). See D.C. Official Code §§ 31-3931.06 (a) and (f)(2) (2012 Repl.).

5. Due to uncertainties regarding its financial condition, Pinelands voluntarily suspended writing all business as of March 15, 2015. As of today's date, Pinelands has not resumed writing business and it no longer has any management or operational capacity with which to resume writing new business in the future.

6. On May 8, 2015, Pinelands filed its Annual Statement with the DISB, for the year ending December 31, 2014. Pinelands reported a capital and surplus balance of negative one million nineteen thousand seven hundred twenty-four dollars and no cents (\$-1,019,724.00) on page 3, line 37 of its Annual Statement. The 2014 Annual Statement, which is attached hereto as **Exhibit B** is incorporated herein by reference.

7. On May 11, 2015, Pinelands proposed a Corrective Action Plan (Plan) that included a capital infusion of \$2.6 million into the company.

8. On June 5, 2015, pending satisfactory answers from Pinelands to several questions, and acceptance by Pinelands of several conditions, the DISB accepted Pinelands' May 11, 2015 Plan.

9. On July 1, 2015, Pinelands submitted a response to the DISB's June 5, 2015 conditional acceptance of the Plan.

10. On July 2, 2015, Pinelands filed its Quarterly Statement with the DISB, for the period ending March 31, 2015. Pinelands reported a capital and surplus balance of negative nine hundred ninety-eight thousand four hundred forty-three dollars and no cents (\$-998,443.00) on page Q03, line 37 of the Quarterly Statement. The March 31, 2015 Quarterly Statement, which is attached hereto as **Exhibit C** is incorporated herein by reference.

11. On July 9, 2015, the DISB accepted Pinelands' plan to infuse additional capital totaling two million six hundred thousand dollars and no cents (\$2,600,000.00), comprised of one million eight hundred thousand dollars and no cents (\$1,800,000.00) in cash and eight hundred thousand dollars and no cents (\$800,000.00) in letters of credit (LOCs), to be infused by July 24, 2015. Upon infusion of the cash and LOCs, Pinelands was required to provide proof of infusion to the DISB.

12. As of July 28, 2015, Pinelands has not infused any of the two million six hundred thousand dollars and no cents (\$2,600,000.00) and there is no indication from Pinelands that the two million six hundred thousand dollars and no cents (\$2,600,000.00) will be infused.

13. Based on the above, Pinelands does not meet the minimum requirement for a capital and surplus balance of four hundred thousand dollars and no cents (\$400,000.00).

14. Based on the above, Pinelands' liabilities exceed its assets by approximately one million dollars and no cents (\$1,000,000.00) and Pinelands is therefore deemed "insolvent" pursuant to D.C. Official Code § 31-1301(12)(B) (2012 Repl.).

15. Pinelands' financial condition is such that the further transaction of insurance business would be hazardous financially to its policyholders, its creditors and the general public, and therefore should be placed in liquidation pursuant to D.C. Official Code § 31-1315(3) (2012 Repl.).

16. On August 12, 2015, Pinelands' Board of Directors agreed to consent to the liquidation of Pinelands. See Exhibit A. The Board provided the DISB with its written consent on August 17, 2015. Accordingly, Pinelands also may be placed into liquidation pursuant to D.C. Official Code §§ 31-1310(12) (2012 Repl.) (specifying consent as grounds for rehabilitation) and 31-1315(1) (incorporating by reference rehabilitation grounds as grounds for liquidation).

17. Pinelands is insolvent and therefore should be placed in liquidation pursuant to D.C. Official Code § 31-1315(2) (2012 Repl.).

WHEREFORE, the District of Columbia prays as follows:

A. That this Court issue an Order of Liquidation against Pinelands pursuant to D.C. Official Code §§ 31-1303, 31-1315, 31-1316, and 31-3931.01 *et seq.* (2012 Repl.) appointing the Commissioner and his successors in office as Liquidator of Pinelands; authorizing the Commissioner as Liquidator to take possession of all the assets of Pinelands, and to administer them under the general supervision of the Court; authorizing the Commissioner as Liquidator to have title to all of the property, contracts, rights of actions, books, and records of Pinelands, wherever located; authorizing the Commissioner as Liquidator to appoint one or more special

deputies who may be granted all of the power and responsibilities of Liquidator and to employ any counsel, experts, clerks, and assistants as deemed useful or necessary by the Commissioner and authorizing the payment thereof from the assets of Pinelands; and granting the Commissioner all rights, powers, and authority vested by law in a liquidator, including those powers set forth in D.C. Official Code § 31-1319 (2012 Repl.);

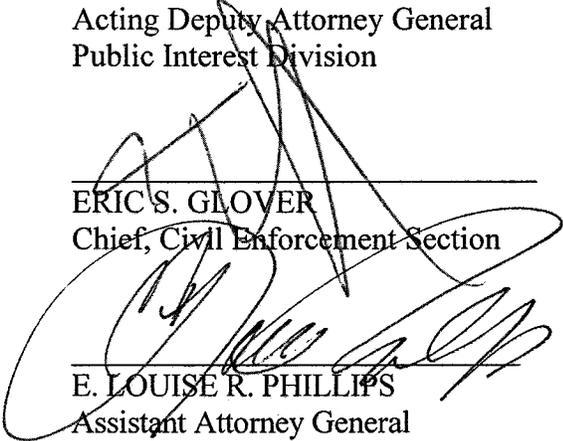
B. That this Court retain jurisdiction in this matter for the purposes of granting such other and further relief as this cause and the interests of Pinelands policyholders, creditors, and claimants, or the public may require; and

C. That this Court affords such other and further relief as it deems just and proper.

Respectfully submitted,

KARL A. RACINE
Attorney General for District of Columbia

ELIZABETH SARAH GERE
Acting Deputy Attorney General
Public Interest Division

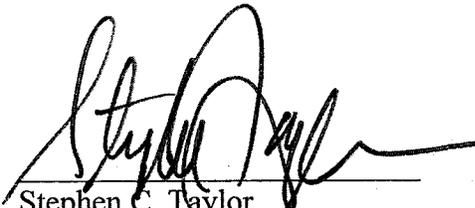


ERIC S. GLOVER
Chief, Civil Enforcement Section

E. LOUISE R. PHILLIPS
Assistant Attorney General
Bar Number 422074
441 Fourth Street, NW, 630 South
Washington, DC 20001
tel: 202-727-0874, fax: 202-730-0658
louise.phillips@dc.gov

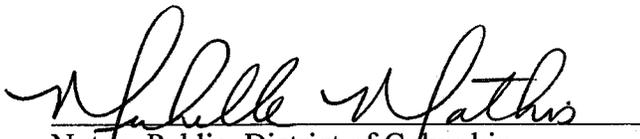
VERIFICATION

I, Stephen C. Taylor, Acting Commissioner of the Department of Insurance, Securities and Banking, Government of the District of Columbia, hereby declare upon penalty of perjury that to the best of my knowledge, information, and belief that the facts contained in the foregoing Emergency Consent Petition for an Expedited Order of Liquidation of Pinelands Insurance Company Risk Retention Group, Inc. are accurate.


Stephen C. Taylor
Acting Commissioner

District of Columbia: SS

Subscribed and sworn to before me this 25th day of August, 2015.


Notary Public, District of Columbia

My commission expires on April / 30 /2018



CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was sent by email, on this 25th day of August,

2015, to:

Jon Harkavy
Registered Agent
Risk Services, LLC
2233 Wisconsin Avenue, NW, Suite 310
Washington, DC 20007

/s/ E. Louise R. Phillips
E. LOUISE R. PHILLIPS
Assistant Attorney General

IN THE SUPERIOR COURT FOR THE DISTRICT OF COLUMBIA
Civil Division

DISTRICT OF COLUMBIA,
a Municipal Corporation,

Petitioner,

v.

PINELANDS INSURANCE COMPANY
RISK RETENTION GROUP, INC.

Respondent.

Civil Action No.:

Judge: JIC

Calendar No.:

**MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF EMERGENCY
CONSENT PETITION FOR AN EXPEDITED ORDER OF LIQUIDATION
OF PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
PURSUANT TO D.C. OFFICIAL CODE §§ 31-1303, 31-1315, 31-1316 AND 31-3931.01 *ET*
SEQ. ON OR BEFORE SEPTEMBER 1, 2015**

1. D.C. Official Code §§ 31-1303 (jurisdiction and venue), 31-1310 (grounds for rehabilitation), 31-1315 (grounds for liquidation, including (1) the grounds for rehabilitation set forth in § 31-1310, (2) insolvency, and (3) insurer's condition is such that further transaction of business would be hazardous, financially or otherwise, to its policyholders, creditors or the public), 31-1316 (liquidation orders) and 31-1319 (liquidator's powers) (2012 Repl.).
2. D.C. Official Code §§ 31-2101(a) (standards for determining whether an insurer is in hazardous financial condition), 31-2103 (judicial review) (2012 Repl.).
3. D.C. Official Code § 31-3931.01(5) (defining association captive insurer), 31-3931.02 (describing captive insurer's authority to do business), 31-3931.06 (describing captive insurer's capital and surplus requirements), 31-3931-13(a)

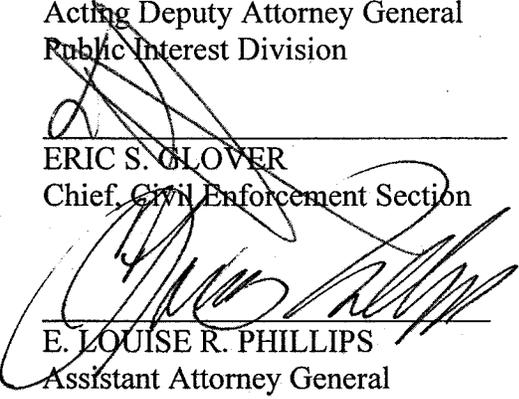
(mandating use of generally accepted accounting principles in captive insurer's annual reports), 31-3931.16(b) (stating that Chapter 13 of Title 31 of the D.C. Official Code shall apply in full to captive insurers) (2012 Repl.).

4. The entire record herein.

Respectfully submitted,

KARL A. RACINE
Attorney General for District of Columbia

ELIZABETH SARAH GERE
Acting Deputy Attorney General
Public Interest Division



ERIC S. GLOVER
Chief, Civil Enforcement Section

E. LOUISE R. PHILLIPS
Assistant Attorney General
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louise.phillips@dc.gov

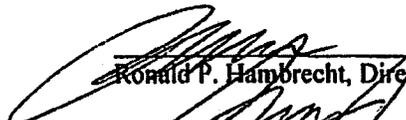
UNANIMOUS WRITTEN CONSENT
IN LIEU OF MEETING
OF THE
BOARD OF DIRECTORS OF
PINELANDS INSURANCE COMPANY
RISK RETENTION GROUP, INC.

The undersigned, being all of the present directors of Pinelands Insurance Company Risk Retention Group, Inc., a District of Columbia Corporation (the "Corporation"), do hereby consent in writing to the adoption of the following resolutions, taking said actions in lieu of holding a meeting pursuant to authority granted by Section 2.09 of the Bylaws of the Corporation and §29-101.136 of the BUSINESS CORPORATION ACT (D.C. Code, 1981 edition, Title 29, Chapter 1, as amended):

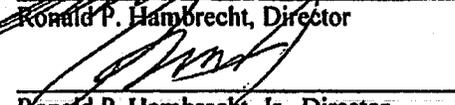
RESOLVED, that it is hereby recommended and approved that the Corporation shall submit to a plan for the Corporation's voluntary liquidation in accordance with Title 31, Chapter 13, District of Columbia Code; and,

FURTHER RESOLVED, that this Unanimous Written Consent in Lieu of A Meeting of the Board of Directors of the Company may be signed in counterparts, and if so signed by all of the Directors of the Company, shall constitute a valid action of the Directors as if the same were taken at a meeting duly convened for such purposes.

IN WITNESS WHEREOF, the undersigned, being all of the Directors of the Corporation, do hereby execute this instrument as and for their Unanimous Written Consent, this 27th day of August, 2015.



Ronald P. Hambrecht, Director



Ronald P. Hambrecht, Jr., Director

**ANNUAL STATEMENT
OF THE
PINELANDS INSURANCE
COMPANY RISK RETENTION
GROUP, INC.**

**Of
WASHINGTON
in the state of DC**

**to the Insurance Department
of the state of**

**For the Year Ended
December 31, 2014**

2014

PROPERTY AND CASUALTY

Exhibit B



ANNUAL STATEMENT

For the Year Ended December 31, 2014
of the Condition and Affairs of the

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.

NAIC Group Code..... 0, 0 (Current Period) (Prior Period)
 Organized under the Laws of DISTRICT OF COLUMBIA
 Incorporated/Organized..... November 1, 2004
 Statutory Home Office
 Main Administrative Office
 Mail Address
 Primary Location of Books and Records
 Internet Web Site Address
 Statutory Statement Contact

NAIC Company Code..... 12198
 State of Domicile or Port of Entry DISTRICT OF COLUMBIA
 Commenced Business..... November 8, 2004
 2233 WISCONSIN AVENUE, N.W., SUITE 310..... WASHINGTON DC US 20007
 (Street and Number) (City or Town, State, Country and Zip Code)
 2233 WISCONSIN AVENUE, N.W., SUITE 310..... WASHINGTON DC US..... 20007800-226-0793
 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)
 1605 MAIN STREET, SUITE 800..... SARASOTA FL US 34236
 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)
 2233 WISCONSIN AVENUE, N.W., SUITE 310..... WASHINGTON DC US 20007800-226-0793
 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)
 N/A
 ANDREW CARLTON
 (Name) 800-226-0793
 ACARLTON@RISKSERVOS.COM (Area Code) (Telephone Number) (Extension)
 (E-Mail Address) 800-963-7276
 (Fax Number)

Employer's ID Number..... 20-1826016
 Country of Domicile US

OFFICERS

Name	Title	Name	Title
1. RONALD PAUL HAMBRECHT	PRESIDENT/CHAIRMAN	2. RONALD PAUL HAMBRECHT JR.	VICE-CHAIRMAN/TREASURER/SECRETARY
3.		4.	

OTHER

DIRECTORS OR TRUSTEES

RONALD PAUL HAMBRECHT
 RONALD PAUL HAMBRECHT JR.

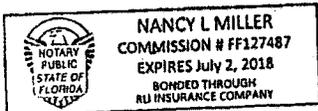
State of.....
 County of.....

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
RONALD PAUL HAMBRECHT	RONALD PAUL HAMBRECHT JR.	
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT/CHAIRMAN	VICE-CHAIRMAN/TREASURER/SECRETARY	
(Title)	(Title)	(Title)

Subscribed and sworn to before me
 This 28th day of Jan. 2015

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



ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)			0	
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	
2.2 Common stocks			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (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 (\$.. 2,001,420, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA)	2,001,420		2,001,420	578,328
6. Contract loans (including \$.....0 premium notes)			0	
7. Derivatives (Schedule DB)			0	
8. Other invested assets (Schedule BA)			0	
9. Receivables for securities			0	
10. Securities lending reinvested collateral assets (Schedule DL)			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,001,420	0	2,001,420	578,328
13. Title plants less \$.....0 charged off (for Title insurers only)			0	
14. Investment income due and accrued			0	
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	874,911		874,911	762,425
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	(17,942)		(17,942)	29,185
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	129,587		129,587	482,325
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets (\$.....0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates			0	
24. Health care (\$.....0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	2,817,567	0	2,817,567	3,283,361
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,805,543	0	5,805,543	5,135,624
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. TOTALS (Lines 26 and 27)	5,805,543	0	5,805,543	5,135,624

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. LETTERS OF CREDIT	1,170,000		1,170,000	1,220,000
2502. DEFERRED EXPENSES	252,738		252,738	270,699
2503. DEDUCTIBLE RECOVERABLE			0	18,444
2598. Summary of remaining write-ins for Line 25 from overflow page	1,394,829	0	1,394,829	1,774,218
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	2,817,567	0	2,817,567	3,283,361

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 6)	4,251,063	1,515,077
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	46,954	292,156
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	113,173	131,377
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	166,727	196,758
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 1,148,081 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)	1,660,122	902,327
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,044	182,592
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
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	586,184	1,220,646
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	6,825,267	4,440,933
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	6,825,267	4,440,933
29. Aggregate write-ins for special surplus funds	.0	.0
30. Common capital stock	1,087,197	947,197
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	.0	.0
33. Surplus notes	200,000	200,000
34. Gross paid in and contributed surplus	1,900,796	1,690,796
35. Unassigned funds (surplus)	(4,207,717)	(2,143,302)
36. Less treasury stock, at cost:		
36.1 0.000 shares common (value included in Line 30 \$ 0)		
36.2 0.000 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	(1,019,724)	694,691
38. TOTALS (Page 2, Line 28, Col. 3)	5,805,543	5,135,624

DETAILS OF WRITE-INS

2501. DEFERRED CEDING COMMISSION	292,761	536,883
2502. CEDING COMMISSION ADJUSTMENT PAYABLE	293,423	683,763
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)	586,184	1,220,646
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	.0	.0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	.0	.0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	.0	.0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	.0	.0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1 Premiums earned (Part 1, Line 35, Column 4)	5,990,983	1,213,245
DEDUCTIONS		
2 Losses incurred (Part 2, Line 35, Column 7)	5,414,733	1,371,330
3 Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	687,834	412,558
4 Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,598,105	80,924
5 Aggregate write-ins for underwriting deductions	0	0
6 Total underwriting deductions (Lines 2 through 5)	7,700,672	1,864,812
7 Net income of protected cells		
8 Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(1,709,689)	(651,568)
INVESTMENT INCOME		
9 Net investment income earned (Exhibit of Net Investment Income, Line 17)	(1,988)	(2,462)
10 Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))		
11 Net investment gain (loss) (Lines 9 + 10)	(1,988)	(2,462)
OTHER INCOME		
12 Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	0	0
13 Finance and service charges not included in premiums		
14 Aggregate write-ins for miscellaneous income	0	0
15 Total other income (Lines 12 through 14)	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)	(1,711,677)	(654,030)
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)	(1,711,677)	(654,030)
19 Federal and foreign income taxes incurred	352,738	177,634
20 Net income (Line 18 minus Line 19) (to Line 22)	(2,064,415)	(831,664)
CAPITAL AND SURPLUS ACCOUNT		
21 Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	694,691	946,356
22 Net income (from Line 20)	(2,064,415)	(831,664)
23 Net transfers (to) from Protected Cell accounts		
24 Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0		
25 Change in net unrealized foreign exchange capital gain (loss)		
26 Change in net deferred income tax		
27 Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)		
28 Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29 Change in surplus notes		
30 Surplus (contributed to) withdrawn from protected cells		
31 Cumulative effect of changes in accounting principles		
32 Capital changes:		
32.1 Paid in	140,000	232,000
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33 Surplus adjustments:		
33.1 Paid in	210,000	348,000
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 (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37 Aggregate write-ins for gains and losses in surplus	0	0
38 Change in surplus as regards policyholders for the year (Lines 22 through 37)	(1,714,415)	(251,664)
39 Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	(1,019,724)	694,691
DETAILS OF WRITE-INS		
0501		
0502		
0503		
0598 Summary of remaining write-ins for Line 5 from overflow page	0	0
0599 Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0
1401		
1402		
1403		
1498 Summary of remaining write-ins for Line 14 from overflow page	0	0
1499 Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	0
3701		
3702		
3703		
3798 Summary of remaining write-ins for Line 37 from overflow page	0	0
3799 Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance	6,454,744	490,679
2. Net investment income	(1,988)	(2,462)
3. Miscellaneous income		
4. Total (Lines 1 through 3)	6,452,756	488,217
5. Benefit and loss related payments	2,631,620	429,794
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,798,044	499,698
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		
10. Total (Lines 5 through 9)	5,429,664	929,492
11. Net cash from operations (Line 4 minus Line 10)	1,023,092	(441,276)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds		
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)	0	0
13. Cost of investments acquired (long-term only):		
13.1 Bonds		
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)	0	0
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14)	0	0
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	400,000	580,000
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)		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	400,000	580,000
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)	1,423,092	138,724
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	578,328	439,605
19.2 End of year (Line 18 plus Line 19.1)	2,001,420	578,328

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

20,000:1		
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PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1	Fire				.0
2	Allied lines				.0
3	Farmowners multiple peril				.0
4	Homeowners multiple peril				.0
5	Commercial multiple peril				.0
6	Mortgage guaranty				.0
8	Ocean marine				.0
9	Inland marine				.0
10	Financial guaranty				.0
11 1	Medical professional liability - occurrence				.0
11 2	Medical professional liability - claims-made				.0
12	Earthquake				.0
13	Group accident and health				.0
14	Credit accident and health (group and individual)				.0
15	Other accident and health				.0
16	Workers' compensation				.0
17.1	Other liability - occurrence				.0
17.2	Other liability - claims-made				.0
17.3	Excess workers' compensation				.0
18.1	Products liability - occurrence				.0
18.2	Products liability - claims-made				.0
19.1, 19.2	Private passenger auto liability				.0
19.3, 19.4	Commercial auto liability	6,748,778	902,327	1,660,122	5,990,983
21	Auto physical damage				.0
22	Aircraft (all perils)				.0
23	Fidelity				.0
24	Surety				.0
26	Burglary and theft				.0
27	Boiler and machinery				.0
28	Credit				.0
29	International				.0
30	Warranty				.0
31	Reinsurance - nonproportional assumed property				.0
32	Reinsurance - nonproportional assumed liability				.0
33	Reinsurance - nonproportional assumed financial lines				.0
34	Aggregate write-ins for other lines of business	.0	.0	.0	.0
35	TOTALS	6,748,778	902,327	1,660,122	5,990,983

DETAILS OF WRITE-INS

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1	Fire					0
2	Allied lines					0
3	Farmowners multiple peril					0
4	Homeowners multiple peril					0
5	Commercial multiple peril					0
6	Mortgage guaranty					0
8	Ocean marine					0
9	Inland marine					0
10	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12	Earthquake					0
13	Group accident and health					0
14	Credit accident and health (group and individual)					0
15	Other accident and health					0
16	Workers' compensation					0
17.1	Other liability - occurrence					0
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1, 19.2	Private passenger auto liability					0
19.3, 19.4	Commercial auto liability	1,660,122				1,660,122
21	Auto physical damage					0
22	Aircraft (all perils)					0
23	Fidelity					0
24	Surety					0
25	Burglary and theft					0
27	Boiler and machinery					0
28	Credit					0
29	International					0
30	Warranty					0
31	Reinsurance - nonproportional assumed property					0
32	Reinsurance - nonproportional assumed liability					0
33	Reinsurance - nonproportional assumed financial lines					0
34	Aggregate write-ins for other lines of business	0	0	0	0	0
35	TOTALS	1,660,122	0	0	0	1,660,122
36	Accrued retrospective premiums based on experience					
37	Earned but unbilled premiums					0
38	Balance (sum of Lines 35 through 37)					1,660,122

DETAILS OF WRITE-INS

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

(a) State here basis of computation used in each case. Premiums are earned on a straight line basis over the life of each respective policy.

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
1. Fire.....						0
2. Allied lines.....						0
3. Farmowners multiple peril.....						0
4. Homeowners multiple peril.....						0
5. Commercial multiple peril.....						0
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....						0
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....						0
12. Earthquake.....						0
13. Group accident and health.....						0
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....						0
16. Workers' compensation.....						0
17.1 Other liability - occurrence.....						0
17.2 Other liability - claims-made.....						0
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....						0
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....						0
19.3, 19.4 Commercial auto liability.....	4,472,045				(2,276,733)	6,748,778
21. Auto physical damage.....						0
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....						0
26. Burglary and theft.....						0
27. Boiler and machinery.....						0
28. Credit.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	4,472,045	0	0	0	(2,276,733)	6,748,778

DETAILS OF WRITE-INS

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

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

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

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

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	1 Direct Business	2 Losses Paid Less Salvage		3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. B)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		Reinsurance Assumed	Losses Paid						
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
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 (group and individual)									
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	3,446,459				2,678,747	4,251,063	1,515,077	5,414,733	90.4
21. Auto physical damage				767,712					
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. War/terrorism									
31. Reinsurance - nonproportional assumed property	XXX								
32. Reinsurance - nonproportional assumed liability	XXX								
33. Reinsurance - nonproportional assumed financial lines	XXX								
34. Aggregate write-ins for other lines of business									
35. TOTALS	3,446,459			767,712	2,678,747	4,251,063	1,515,077	5,414,733	90.4
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498.									XXX
3499.									XXX
Summary of remaining write-ins for Line 34 from overflow page									
Totals (Lines 3401 thro 3403 plus 3498) (Line 34 above)									

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Annual Statement for the year 2014 of the

Line of Business	Reported Losses			Incurred But Not Reported		6	7	8	9
	1	2	3	4	5				
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols 4 + 5 + 6 - 7)	Net Losses Unpaid Adjustment Expenses
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
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 (group and individual)									
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	2,441,894		1,207,908	1,233,986	5,009,489		1,992,392	4,251,063	46,954
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				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	2,441,894		1,207,908	1,233,986	5,009,489		1,992,392	4,251,063	46,954
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above)									
(e) including \$.....0 for present value of life indemnity claims									

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1 Claim adjustment services:				
1.1 Direct	(622,139)			(622,139)
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded	(1,309,973)			(1,309,973)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	687,834	0	0	687,834
2 Commission and brokerage:				
2.1 Direct, excluding contingent				0
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent		(336,444)		(336,444)
2.4 Contingent - direct				0
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	336,444	0	336,444
3 Allowances to manager and agents				0
4 Advertising				0
5 Boards, bureaus and associations		600		600
6 Surveys and underwriting reports				0
7 Audit of assureds' records				0
8 Salary and related items:				
8.1 Salaries				0
8.2 Payroll taxes				0
9 Employee relations and welfare				0
10 Insurance		15,463		15,463
11 Directors' fees				0
12 Travel and travel items		4,799		4,799
13 Rent and rent items				0
14 Equipment				0
15 Cost or depreciation of EDP equipment and software		1,573		1,573
16 Printing and stationery		200		200
17 Postage, telephone and telegraph, exchange and express		176		176
18 Legal and auditing		22,150		22,150
19 Totals (Lines 3 to 18)	0	44,961	0	44,961
20 Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0		5,861		5,861
20.2 Insurance department licenses and fees		48,952		48,952
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	54,813	0	54,813
21 Real estate expenses				0
22 Real estate taxes				0
23 Reimbursements by uninsured plans				0
24 Aggregate write-ins for miscellaneous expenses	0	1,161,887	2,360	1,164,247
25 Total expenses incurred	687,834	1,598,105	2,360	(a) 2,288,299
26 Less unpaid expenses - current year	46,954	(1,006,336)		(959,384)
27 Add unpaid expenses - prior year	292,156	(739,435)		(447,279)
28 Amounts receivable relating to uninsured plans, prior year				0
29 Amounts receivable relating to uninsured plans, current year				0
30 TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	933,036	1,865,008	2,360	2,800,404

DETAILS OF WRITE-INS

2401. Captive management fees		140,148		140,148
2402. Program management fees		595,865		595,865
2403. Actuarial fees		32,500		32,500
2498. Summary of remaining write-ins for Line 24 from overflow page	0	393,374	2,360	395,734
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	0	1,161,887	2,360	1,164,247

(a) Includes management fees of \$... 595,865 to affiliates and \$... 140,148 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 372	372
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	372	372
11. Investment expenses		(g) 2,360
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		2,360
17. Net investment income (Line 10 minus Line 16)		(1,988)

DETAILS OF WRITE-INS

0901		
0902		
0903		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above)	0	0
1501		
1502		
1503		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above)		0

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

EXHIBIT OF CAPITAL GAINS (LOSSES)

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

DETAILS OF WRITE-INS

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

EXHIBIT OF NONADMITTED ASSETS

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

NONE

DETAILS OF WRITE-INS

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

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies****A. Accounting Practices, Impact of NAIC/State Differences**

The accompanying financial statements of Pinelands Insurance Company Risk Retention Group, Inc. (the Company) have been prepared in conformity with the National Association of Insurance Commissioners (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the District of Columbia of Department of Insurance, Securities & Banking.

The District of Columbia Captive Insurance Law requires that captive insurance companies domiciled in the District of Columbia prepare financial statements using Generally Accepted Accounting Principles (GAAP) and as such the accompanying financial statements have been prepared on that basis.

Reconciliations of net income and policyholders' surplus between the amounts reported in the accompanying financial statements (DC basis) and the NAIC SAP basis are as follows:

Description	State	2014	2013
1. Net Income, state basis	DC	\$ (2,064,415)	\$ (831,664)
2. Effect of state prescribed practices			
3. Effect of state permitted practices			
Change in deferred acquisition costs	DC	22,920	1,455
Change in prepaid expenses	DC	(17,961)	68,594
Change in ceding commission	DC	244,123	(136,044)
Change in deferred tax asset	DC	(352,732)	(177,633)
4. Net income, NAIC SAP basis		\$ (1,960,765)	\$ (588,036)

Description	State	2014	2013
5. Policyholders' surplus, state basis	DC	\$ (1,019,724)	\$ 694,691
6. Effect of state prescribed practices			
7. Effect of state permitted practices			
Deferred policy acquisition costs	DC	388,564	365,644
Ceding commission	DC	(292,761)	(536,884)
Letter of Credit	DC	1,170,000	1,220,000
Prepaid expenses	DC	252,738	270,699
Non-admitted deferred tax asset	DC	24,516	43,258
8. Policyholders' Surplus, NAIC SAP basis		\$ (2,562,781)	\$ (668,026)

B. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies**Basis of Presentation**

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as promulgated by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

Revenue Recognition

Premiums are earned over the period which coverage is provided. Unearned premiums are calculated on a daily pro-rata basis for the unexpired terms of policies in force.

Premium Deficiency

The Company recognizes premium deficiencies when there is a probable loss on an insurance contract. Premium deficiencies are recognized if the sum of expected losses and loss adjustment expenses, expected dividends to stockholders/policyholders, unamortized deferred policy acquisition costs and maintenance costs exceed unearned premiums and anticipated investment income.

Unpaid Losses and Loss Adjustment Expenses

The liability for unpaid losses and loss adjustment expenses includes estimates for reported losses, plus supplemental amounts for projected incurred but not reported (IBNR) losses calculated based upon loss projections utilizing actuarial studies of a similar group of insureds and industry data. In establishing the liability for unpaid losses and loss adjustment expenses, the Company utilizes the findings of an independent consulting actuary. Management believes that its aggregate liability for unpaid losses and loss adjustment expenses at year-end represents its best estimate, based upon available data, of the amount necessary to cover the ultimate cost of losses; however, because of the limited population of insured risks and the limited historical experience, it is not presently possible to determine whether actual loss experience will conform to the assumptions used in determining the estimated amounts for such liability at the balance sheet date. Accordingly, the ultimate liability could be significantly in excess of or less than the amount indicated in the financial statements. As adjustments to these estimates become necessary, such adjustments will be reflected in current operations.

Reinsurance

In the normal course of business, the Company seeks to reduce its loss exposure by reinsuring certain levels of risk with reinsurers. Reinsurance is accounted for in accordance with FASB ASC 944, "Financial Services - Insurance." Premiums ceded are expensed over the term of their underlying related policies. Amounts recoverable from reinsurers are estimated in a manner consistent with the reinsurance policies. As these estimates change, the adjustments are recorded in the current period.

Deferred Policy Acquisition Costs

Policy acquisition costs, representing premium taxes and underwriting costs, are deferred and expensed over the term of the related policies.

Federal Income Taxes

The Company accounts for income taxes in accordance with FASB ASC 740 (FASB ASC 740) "Income Taxes". FASB ASC 740 is an asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the tax and financial reporting bases of certain assets and liabilities

The Company accounts for uncertain tax positions in accordance with FASB ASC 740. FASB ASC 740 provides a framework for how companies should recognize, measure, present and disclose uncertain tax positions in their financial statements. The Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

The Company's policy is to include interest and penalties related to unrecognized tax benefits as a component of its provision for income taxes. As of December 31, 2014 and 2013, the Company did not record any penalties or interest associated with unrecognized tax benefits. All tax years from 2005, forward are open and subject to examination.

Cash and Cash Equivalents

Cash and cash equivalents are comprised of interest and non-interest bearing cash accounts and money market funds. The Company classifies certain securities with original maturity dates of three months or less from the date of purchase as cash equivalents. In general, the Federal Depository Insurance Corporation (FDIC) insures cash balances up to \$250,000 per depositor, per bank. It is the Company's policy to monitor the financial strength of the banks that hold its deposits on an ongoing basis. During the normal course of business, the Company may maintain cash balances in excess of the FDIC insurance limit.

Money market funds are not insured by the FDIC and are not a risk-free investment. Money market funds invest in a variety of instruments including mortgage-backed and asset-backed securities. Although a money market fund seeks to preserve its one dollar per share value, it is possible that a money market fund's value can decrease below one dollar per share.

New and Prospective Accounting Pronouncements

In February 2013, the FASB issued ASU 2013-02, "Comprehensive Income (Topic 220) Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income." This update clarifies that a reporting entity is required to provide information about the amounts reclassified out of accumulated other comprehensive income by component. In addition, a reporting entity is required in certain circumstances, to present, either on the face of the statement where net income is presented or in the notes to the financial statements, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income (loss). For amounts that are not required under GAAP to be reclassified in their entirety to net income (loss), a reporting entity is required to cross-reference to other disclosures required under GAAP that provide additional detail about those amounts. This ASU is effective for reporting periods beginning after December 15, 2013 and it is not expected to have a significant impact on the Company's financial statements.

Note 2 - Accounting Changes and Correction of Errors

Not applicable.

Note 3 - Business Combinations and Goodwill

- A. Statutory Purchase Method
Not applicable.
- B. Statutory Mergers
Not applicable.
- C. Writedowns for Impairment of Investments in Affiliates
Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 - Investments

- A. Mortgage Loans
Not applicable.
- B. Troubled Debt Restructuring for Creditors
Not applicable.

- C. Reverse Mortgages
Not applicable.
- D. Loan-Backed Securities
Not applicable.
- E. Repurchase Agreements and/or Securities Lending Transactions
Not applicable.
- F. Writedowns for Impairments of Real Estate, Retail Land Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features
Not applicable.
- G. Low Income Housing Tax Credits
Not applicable.
- H. Restricted Assets
Not applicable.
- I. Working Capital Finance Investments
Not applicable.
- J. Offsetting and Netting of Assets and Liabilities
Not applicable.
- K. Structured Notes
Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets
Not applicable.
- B. Writedowns for Impairment of Joint Ventures, Partnerships and LLCs
Not applicable.

Note 7 – Investment Income

- A. Accrued Investment Income
Not applicable.
- B. Amounts Nonadmitted
Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

- A. Deferred Tax Asset/(Liability)

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

	2014			2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross deferred tax assets	\$ 162,160	\$ -	\$ 162,160	\$ 482,325	\$ -	\$ 482,325	\$ (320,165)	\$ -	\$ (320,165)
b. Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
c. Adjusted gross deferred tax assets	162,160	-	162,160	482,325	-	482,325	(320,165)	-	(320,165)
d. Deferred tax assets nonadmitted	-	-	-	-	-	-	-	-	-
e. Subtotal net admitted deferred tax asset	162,160	-	162,160	482,325	-	482,325	(320,165)	-	(320,165)
f. Deferred tax liabilities	32,573	-	32,573	-	-	-	32,573	-	32,573
g. Net admitted deferred tax assets/liabilities	\$ 129,587	\$ -	\$ 129,587	\$ 482,325	\$ -	\$ 482,325	\$ (352,738)	\$ -	\$ (352,738)

- 2. Admission Calculation Components
Not applicable.

- 3. Other Admissibility Criteria
Not applicable

4. Impact of Tax Planning Strategies

	2014		2013		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A 1(c).	162,160	-	482,325	-	(320,165)	-
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A 1(e).	162,160	-	482,325	-	(320,165)	-
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
b. Does the company's tax planning strategies include the use of reinsurance?			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>			

B. Deferred Tax Liabilities Not Recognized
Not applicable.

C. Current and Deferred Income Taxes

1. Current Income Tax

	2014	2013	Change
Federal	\$ (352,738)	\$ (177,634)	\$ (175,104)
Foreign	-	-	-
Subtotal	(352,738)	(177,634)	(175,104)
Realized capital gains tax	-	-	-
Utilization of capital loss carryforwards	-	-	-
Other	-	-	-
Federal and foreign income taxes incurred	\$ (352,738)	\$ (177,634)	\$ (175,104)

2. Deferred Tax Assets

	2014	2013	Change
Deferred tax assets			
Ordinary:			
Discount of unpaid losses and LAE	\$ 49,272	\$ 31,930	\$ 17,342
20% of unearned premiums	112,888	61,358	51,530
Deferred acquisition costs	-	58,222	(58,222)
Net operating loss carry-forward	-	330,815	(330,815)
Subtotal	162,160	482,325	(320,165)
Nonadmitted ordinary deferred tax assets	-	-	-
Admitted ordinary deferred tax assets	\$ 162,160	\$ 482,325	\$ (320,165)
Capital			
Unrealized capital losses	\$ -	\$ -	\$ -
Net capital loss carry-forward	-	-	-
Other	-	-	-
Subtotal	-	-	-
Nonadmitted capital deferred tax assets	-	-	-
Admitted capital deferred tax assets	\$ -	\$ -	\$ -
Admitted deferred tax assets	\$ 162,160	\$ 482,325	\$ (320,165)

3. Deferred Tax Liabilities

	2014	2013	Change
Deferred tax liabilities			
Ordinary			
Disallowed accrued expenses	\$ -	\$ -	\$ -
Deferred acquisition costs	32,573	-	32,573
Discount of accrued salvage and subrogation	-	-	-
Other	-	-	-
Subtotal	\$ 32,573	\$ -	\$ 32,573
Capital			
Unrealized capital gains	\$ -	\$ -	\$ -
Other	-	-	-
Subtotal	\$ -	\$ -	\$ -
Admitted deferred tax liabilities	\$ 32,573	\$ -	\$ 32,573

4. Net Deferred Tax Assets/Liabilities	\$ 129,587	\$ 482,325	\$ (352,738)
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D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	2014	Effective Tax Rate
Provision computed at statutory rate	\$ (582,013)	34%
Tax exempt income deduction	-	0%
Change in nonadmitted assets	-	0%
Dividends received deduction	-	0%
Proration of tax exempt investment income	-	0%
Allowance on NOL	934,679	-55%
Other	72	0%
Total	\$ 352,738	-21%
Federal and foreign income taxes incurred	-	0%
Realized capital gains (losses) tax	-	0%
Change in net deferred income tax	(352,738)	-21%
Total statutory income taxes	\$ (352,738)	-21%

E. Operating Loss and Tax Credit Carryforwards

- At December 31, 2014, the Company had an operating loss carryforward of \$1,334,679 available to offset against future taxable income, however a 100% valuation allowance was placed against that amount.
- The following is income tax expense for 2014 and 2013 that is available for recoupment in the event of future net losses:

Year	Amount
2014	\$ -
2013	\$ -

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

F. Consolidated Federal Income Tax Return

Not applicable

G. Federal and Foreign Federal Income Tax Loss Contingencies

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

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

The Company is a Risk Retention Group, of which all members are in the public livery industry. All members are also policyholders. The Company is affiliated with the Claims TPA, NTA Claims Associates, Inc. and the Program Administrator, Spectrum Transportation Agency, LLC, through the President of the Company, Ronald P. Hambrecht acting as management for both of the aforementioned service providers.

B. Detail of Transactions Greater than ½% of Admitted Assets

The Company had no transactions with any affiliates, other than the normal transactions occurring between an insurance company and a policyholder.

C. Change in Terms of Intercompany Arrangements

Not applicable.

D. Amounts Due to or from Related Parties

The Company has a contractual receivable from NTA Claims Associates, Inc. of \$582,111. The Company has recorded two receivables from Spectrum Transportation Agency, LLC in the amounts of \$874,911 and \$424,152. The \$874,911 is for premiums receivable, which are collected from Insureds by the Program Manager and then remitted to the Company. The \$424,152 balance is for ceding commission adjustments of which \$127,725 is currently collectable and is being paid via a withholding of Program Manager commissions. The remaining ceding commission adjustment balance of \$296,427 is not collectable until the fourth quarter of 2016.

E. Guarantees or Undertakings for Related Parties

Not applicable (see Note 14A).

F. Management, Service Contracts, Cost Sharing Arrangements

The Company is managed by a program manager and an approved captive management firm pursuant to management agreements. The Company's claims TPA is compensated at a rate of 6% of written premium to manage all claims and is responsible for 70% of LAE costs in excess of 4.5% of ceded premium.

G. Nature of Relationships that Could Affect Operations

Not applicable.

- H. Amount Deducted for Investment in Upstream Company
Not applicable.
- I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets
Not applicable.
- J. Writedowns for Impairment of Investments in Affiliates
Not applicable.
- K. Foreign Subsidiary Valued Using CARVM
Not applicable.
- L. Downstream Holding Company Valued Using Look-Through Method
Not applicable.

Note 11 – Debt

- A. Debt including Capital Notes
Not applicable.
- B. Funding Agreements with Federal Home Loan Banks (FHLB)
Not applicable.

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

- A. Defined Benefit Plans
Not applicable.
- B.-D. Description of Investment Policies, Fair Value of Plan Assets, Rate of Return Assumptions
Not applicable
- E. Defined Contribution Plans
Not applicable.
- F. Multiemployer Plans
Not applicable.
- G. Consolidated/Holding Company Plans
Not applicable.
- H. Postemployment Benefits
Not applicable.
- I. Impact of Medicare Modernization Act on Postretirement Benefits
Not applicable.

Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- A. Outstanding Shares
The Company has 3,000,000 shares of \$.40 par value Class A common stock authorized and 2,117,993 shares issued and outstanding.

The Company has 3,000,000 shares of \$.40 par value Class C common stock authorized and 600,000 shares issued and outstanding.
- B. Dividend Rate of Preferred Stock
Not applicable.
- C. Dividend Restrictions
No dividends may be paid by a District of Columbia domiciled Risk Retention Group without the prior approval of the Insurance Commissioner. The maximum amount of dividends which can be paid is subject to restrictions related to statutory surplus.
- D. Dates and Amounts of Dividends Paid
No dividends have been declared since the Company was incorporated, and there are no current plans to apply for approval to declare shareholder dividends.
- E. Amount of Ordinary Dividends That May be Paid
Other than the limitations described above in paragraph C, there are no other limitations on the amount of ordinary dividends that may be paid.
- F. Restrictions on Unassigned Funds
There are no restrictions on unassigned funds other than those described in paragraphs C and E above.
- G. Mutual Surplus Advances
Not applicable.

H. Company Stock Held for Special Purposes
Not applicable.

I. Changes in Special Surplus Funds
Not applicable.

J. Changes in Unassigned Funds
Not applicable.

K. Surplus Notes

A surplus note in the amount of \$200,000 is held with the National Transportation Association at a rate of 5% and was issued on 03/31/2010. The principal and interest are payable when and if permitted by the Department and no interest has been paid to date. The surplus note does not have a maturity date.

Date Issued	Interest Rate	Par Value (Face Amount of Note)	Carrying Value of Note	Principal and/or Interest Paid Current Year	Total Principal and/or Interest Paid	Unapproved Principal and/or Interest	Date of Maturity
3/31/2010	5.0%	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	None

L and M. Impact and Date of Quasi Reorganizations
Not applicable.

Note 14 – Contingencies

A. Contingent Commitments
Not Applicable.

B. Assessments
Not applicable.

C. Gain Contingencies
Not applicable.

D. Extra Contractual Obligations and Bad Faith Losses
Not applicable.

E. Product Warranties
Not applicable.

F. Joint and Several Liabilities
Not applicable.

G. Other Contingencies
Not applicable.

Note 15 – Leases

A. Lessee Leasing Arrangements
Not applicable.

B. Lessor Leasing Arrangements
1. Operating Leases – Not applicable.
2. Leveraged Leases – Not applicable.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk

A. Face or Contract Amounts
Not Applicable.

B. Nature and Terms
Not Applicable.

C. Exposure to Credit-Related Losses
Not applicable.

D. Collateral Policy
Not applicable.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales
Not applicable.

B. Transfers and Servicing of Financial Assets
Not applicable.

- C. Wash Sales
Not applicable.

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

- A. Administrative Services Only (ASO) Plans
Not applicable.
- B. Administrative Services Contract (ASC) Plans
Not applicable.
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts
Not applicable.

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

Not applicable.

Note 20 – Fair Value Measurements

- A. Inputs Used for Assets and Liabilities Measured and reported at Fair Value
Not applicable.
- B. Other Fair Value Disclosures
Not applicable.
- C. Fair Values for All Financial Instruments by Levels 1, 2, and 3

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical (Carrying Value)
Financial instruments - assets						
Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preferred stocks	-	-	-	-	-	-
Common stocks	-	-	-	-	-	-
Mutual funds and Money Market funds	-	-	-	-	-	-
Mortgage loans	-	-	-	-	-	-
Cash, cash equivalent and short-term investments	2,001,420	2,001,420	2,001,420	-	-	-
Other collateral loan	-	-	-	-	-	-
Total assets	\$ 2,001,420	\$ 2,001,420	\$ 2,001,420	\$ -	\$ -	\$ -
Financial instruments - liabilities						
Derivative liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- D. Financial Instruments for which Not Practicable to Estimate Fair Values
Not applicable.

Note 21 – Other Items

- A. Extraordinary Items
Not applicable.
- B. Troubled Debt Restructuring for Debtors
Not applicable.
- C. Other Disclosures
Not applicable.
- D. Business Interruption Insurance Recoveries
Not applicable.
- E. State Transferable and Non-transferable Tax Credits
Not applicable.
- F. Subprime Mortgage Related Risk Exposure
Not applicable.

Note 22 – Events Subsequent

There were no events occurring subsequent to the end of the current year through the date of this filing meriting disclosure. Subsequent events have been evaluated through May 8, 2015, which is the date the financial statements were available to be issued.

The Company does not write health insurance and as such premiums are not subject to assessment under section 9010 of the Affordable Care Act.

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables
Not applicable.
- B. Reinsurance Recoverables in Dispute
Not applicable.
- C. Reinsurance Assumed and Ceded and Protected Cells

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year.

	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
a. Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. All other	-	-	1,148,081	-	(1,148,081)	-
c. Totals	\$ -	\$ -	\$ 1,148,081	\$ -	\$ (1,148,081)	\$ -
d. Direct unearned premium reserve						\$ 2,808,203

2. The Company does not have any agency agreements or reinsurance contracts that provide for additional or return commissions based on the actual loss experience of the produced or reinsured business.

3. The Company does not use protected cells as an alternative to traditional reinsurance.

- D. Uncollectible Reinsurance
Not applicable.
- E. Commutation of Ceded Reinsurance
Not applicable.
- F. Retroactive Reinsurance
Not applicable.
- G. Reinsurance Accounted for as a Deposit
Not applicable.
- H. Run-off Agreements
Not applicable.
- I. Certified Reinsurer Downgraded or Status Subject to Revocation
Not applicable.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Method Used to Estimate
Not applicable.
- B. Method Used to Record
Not applicable.
- C. Amount and Percent of Net Retrospective Premiums
Not applicable.
- D. Medical Loss Ratio Rebate
Not applicable.
- E. Calculation of Nonadmitted Accrued Retrospective Premiums
Not applicable.
- F. Risk-Sharing Provisions of the Affordable Care Act (ACT)
Not applicable.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expenses and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies. Current year losses and LAE reflected on the Statement of Income of \$6,102,568 were higher by \$3,587,236 and was primarily due to the unceding of losses in many of the prior accident years. This unfavorable development was approximately 198% of the prior year reserves for unpaid losses and LAE reflected on the Balance Sheet of \$1,807,233.

The first two columns in the chart below reflect by line of business the expense on the Statement of Income and what that expense would have been without prior year development (from Schedule P – Part 1). The third column is the difference between the first two columns and reflects the unfavorable development of \$3,587,236. It shows that over 100% was attributable to the automobile liability line of business. Increases or decreases of this nature occur as the result of claim settlements and receipt and evaluation of additional information regarding unpaid claims. Recent development trends are also taken into account in evaluating the overall adequacy of the reserves. The last two columns reconcile the redundancy shown in third column to the information shown in Schedule P – Part 2 which includes losses and the defense and cost containment (DCC) portion of LAE but excludes the adjusting and other (AO) portion of LAE.

Schedule P Lines of Business	Losses and LAE Incurred - Statement of Income	2014 AY Losses and LAE	Prior Year Loss and LAE Shortage (Redundancy)	Loss and DCC Shortage (Redundancy)	AO Shortage (Redundancy)
Auto liability commercial	\$ 6,102,568	\$ 2,515,332	\$ 3,587,236	\$ 3,587,236	-
Totals	\$ 6,102,568	\$ 2,515,332	\$ 3,587,236	\$ 3,587,236	\$ -

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

- A. Reserves Released Due to Purchase of Annuities
Not applicable.
- B. Annuity Insurers with Balances Due Greater than 1% of Policyholders' Surplus
Not applicable.

Note 28 – Health Care Receivables

A. and B. Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

The Company evaluated the need to record a premium deficiency reserve as of the end of the current year and determined no reserve was necessary. This evaluation was completed on April 22, 2015. The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

- A. Tabular Discounts
Not applicable.
- B. Non-Tabular Discounts
Not applicable.
- C. Changes in Discount Assumptions
Not applicable.

Note 33 – Asbestos and Environmental Reserves

- A. Five-Year Rollforward of Asbestos Reserves, Gross and Net
Not applicable.
- B. Asbestos IBNR and Bulk Reserve, Direct, Assumed and Net
Not applicable.
- C. Asbestos LAE Reserve, Direct, Assumed and Net
Not applicable.
- D. Five-Year Rollforward of Environmental Reserves, Direct, Assumed and Net
Not applicable.
- E. Environmental IBNR Reserve, Direct, Assumed, and Net
Not applicable.
- F. Environmental LAE Reserve, Direct, Assumed and Net
Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

A. and B. Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State regulating? District of Columbia
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2008
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 4/28/2010
- 3.4 By what department or departments?
DISTRICT OF COLUMBIA, DEPARTMENT OF INSURANCE, SECURITIES AND BANKING
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the 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 Co. Code | 3
State of Domicile |
|---------------------|--------------------|------------------------|
| | | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information: _____
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control _____ %
- 7.22 State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact).
- | 1
Nationality | 2
Type of Entity |
|------------------|---------------------|
| | |
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company: _____
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency (i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)) and identify the affiliate's primary federal regulator.
- | 1
Affiliate Name | 2
Location (City, State) | 3
FRB | 4
OCC | 5
FDIC | 6
SEC |
|---------------------|-----------------------------|----------|----------|-----------|----------|
| | | | | | |
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
SHORES TAGMAN BUTLER & COMPANY, P.A., 17 SOUTH MAGNOLIA AVE., ORLANDO, FL 32801
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption: _____
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption: _____

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes No N/A
 10.6 If the answer to 10.5 is no or n/a, please explain.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
LEGARE W. GRESHAM, BARTLETT ACTUARIAL GROUP, LTD. 145 KING STREET, SUITE 203, CHARLESTON, SC 29401

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No
 12.11 Name of real estate holding company

- 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value
 12.2 If yes, provide explanation

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes No
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes No
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes No N/A

- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity,
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code, and
 e. Accountability for adherence to the code
 14.11 If the response to 14.1 is no, please explain.

- 14.2 Has the code of ethics for senior managers been amended? Yes No
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes No

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

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

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes No
 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans)
 20.11 To directors or other officers \$ 0
 20.12 To stockholders not officers \$ 0
 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans)
 20.21 To directors or other officers \$ 0
 20.22 To stockholders not officers \$ 0
 20.23 Trustees, supreme or grand (Fraternal only) \$ 0
 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes No
 21.2 If yes, state the amount thereof at December 31 of the current year:
 21.21 Rented from others
 21.22 Borrowed from others
 21.23 Leased from others
 21.24 Other

PART 1 - COMMON INTERROGATORIES - FINANCIAL

- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes: Yes [] No [X]
- 22.21 Amount paid as losses or risk adjustment _____
- 22.22 Amount paid as expenses _____
- 22.23 Other amounts paid _____
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount. _____

PART 1 - COMMON INTERROGATORIES - INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [X] No []
- 24.02 If no, give full and complete information relating thereto. _____

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

- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. _____
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. _____

- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]

- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]

- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]

- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year: Yes [] No [] NA [X]
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 _____
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 _____
- 24.103 Total payable for securities lending reported on the liability page. _____

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

- 25.2 If yes, state the amount thereof at December 31 of the current year: _____
- 25.21 Subject to repurchase agreements _____
- 25.22 Subject to reverse repurchase agreements _____
- 25.23 Subject to dollar repurchase agreements _____
- 25.24 Subject to reverse dollar repurchase agreements _____
- 25.25 Placed under option agreements _____
- 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock _____
- 25.27 FHLB Capital Stock _____
- 25.28 On deposit with states _____
- 25.29 On deposit with other regulatory bodies _____
- 25.30 Pledged as collateral - excluding collateral pledged to an FHLB _____
- 25.31 Pledged as collateral to FHLB - including assets backing funding agreements _____
- 25.32 Other _____

- 25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] NA [X]
- If no, attach a description with this statement. _____

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

- 27.2 If yes, state the amount thereof at December 31 of the current year: _____

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

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

1 Name of Custodian(s)	2 Custodian's Address

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

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

- 28.04 If yes, give full and complete information relating thereto.
- | 1
Old Custodian | 2
New Custodian | 3
Date of Change | 4
Reason |
|--------------------|--------------------|---------------------|-------------|
| | | | |

- 28.05 Identify all investment advisors, brokers/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 Number(s)	2 Name	3 Address

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

PART 1 - COMMON INTERROGATORIES - INVESTMENT

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
29 2999 TOTAL		0

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

1	2	3	4
Name of Mutual Fund (from the above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	Date of Valuation

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds			0
30.2 Preferred stocks			0
30.3 Totals	0	0	0

30.4 Describe the sources or methods utilized in determining the fair values:
 Not applicable as the Company has no investments.

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No []
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []
- 32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 0

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

1	2
Name	Amount Paid
	0

34.1 Amount of payments for legal expenses, if any? \$ 0

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

1	2
Name	Amount Paid
	0

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 0

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

1	2
Name	Amount Paid
	0

NONE

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U.S. business only. \$ 0
 1.3 What portion of item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?
 1.31 Reason for excluding: _____

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in item (1.2) above. _____
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 0

- 1.6 Individual policies:
 Most current three years:
 1.61 Total premium earned _____
 1.62 Total incurred claims _____
 1.63 Number of covered lives _____
 All years prior to most current three years:
 1.64 Total premium earned _____
 1.65 Total incurred claims _____
 1.66 Number of covered lives _____
 1.7 Group policies:
 Most current three years:
 1.71 Total premium earned _____
 1.72 Total incurred claims _____
 1.73 Number of covered lives _____
 All years prior to most current three years:
 1.74 Total premium earned _____
 1.75 Total incurred claims _____
 1.76 Number of covered lives _____

2. Health test

	1 Current Year	2 Prior Year
2.1 Premium Numerator.....		
2.2 Premium Denominator.....		
2.3 Premium Ratio (2.1/2.2).....	0.0	0.0
2.4 Reserve Numerator.....		
2.5 Reserve Denominator.....		
2.6 Reserve Ratio (2.4/2.5).....	0.0	0.0

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
 3.2 If yes, state the amount of calendar year premiums written on:
 3.21 Participating policies _____
 3.22 Non-participating policies _____

4. FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

- 4.1 Does the reporting entity issue assessable policies? Yes [] No []
 4.2 Does the reporting entity issue non-assessable policies? Yes [] No []
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? _____ %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. _____

5. FOR RECIPROCAL EXCHANGES ONLY:

- 5.1 Does the exchange appoint local agents? Yes [] No []
 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A []
 5.22 As a direct expense of the exchange Yes [] No [] N/A []
 5.3 What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact? _____

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []
 5.5 If yes, give full information: _____

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
Not applicable as the Company does not provide workers' compensation coverage.

- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
Independent actuarial analysis.

- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Not applicable as the Company does not provide property coverage.

- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [] No [X]

- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:
The Company offers low policy limits and has entered into a quota share reinsurance agreement.

- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [X] No []

- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. _____ 1

- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [X] No []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 81 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 82 If yes, give full information: _____
- 91 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity? Yes [X] No []
- 92 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract? Yes [] No [X]
- 93 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved
- 94 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 95 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 96 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] NA [X]
- 11.1 Has this reporting entity guaranteed policies issued by any other reporting entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information: _____
-
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses \$ 0
 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$ 0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds: \$ 0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From %
 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of credit
 12.62 Collateral and other funds
 \$ 30,000
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation) \$ 30,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [X] No []
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
 14.5 If the answer to 14.4 is no, please explain:

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

16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage: _____

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

- 17.11 Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5 _____
 - 17.12 Unfunded portion of Interrogatory 17.11 _____
 - 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 _____
 - 17.14 Case reserves portion of Interrogatory 17.11 _____
 - 17.15 Incurred but not reported portion of Interrogatory 17.11 _____
 - 17.16 Unearned premium portion of Interrogatory 17.11 _____
 - 17.17 Contingent commission portion of Interrogatory 17.11 _____
- Provide the following information for all other amounts included in Schedule F-Part 3 and excluded from Schedule F-Part 5, not included above:
- 17.18 Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5 _____
 - 17.19 Unfunded portion of Interrogatory 17.18 _____
 - 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 _____
 - 17.21 Case reserves portion of Interrogatory 17.18 _____
 - 17.22 Incurred but not reported portion of Interrogatory 17.18 _____
 - 17.23 Unearned premium portion of Interrogatory 17.18 _____
 - 17.24 Contingent commission portion of Interrogatory 17.18 _____

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

FIVE-YEAR HISTORICAL DATA

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

	1 2014	2 2013	3 2012	4 2011	5 2010
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	4,472,045	4,806,303	4,077,683	2,898,080	3,057,070
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	4,472,045	4,806,303	4,077,683	2,898,080	3,057,070
Not Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	6,748,778	1,441,892	1,223,305	869,424	917,121
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	6,748,778	1,441,892	1,223,305	869,424	917,121
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(1,709,689)	(651,568)	(160,714)	(328,626)	(815,463)
14. Net investment gain (loss) (Line 11)	(1,988)	(2,462)	(2,248)	(1,287)	825
15. Total other income (Line 15)					
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	352,738	177,634	(55,403)	(112,156)	(305,553)
18. Net income (Line 20)	(2,064,415)	(831,664)	(107,559)	(217,757)	(509,085)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	5,805,543	5,135,624	4,381,309	3,724,442	8,102,930
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	874,911	762,425	400,959	227,529	373,942
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	6,825,267	4,440,933	3,434,953	3,120,527	7,481,258
22. Losses (Page 3, Line 1)	4,251,063	1,515,077	1,162,962	1,591,492	4,679,374
23. Loss adjustment expenses (Page 3, Line 3)	46,954	292,156	200,328	114,733	419,918
24. Unearned premiums (Page 3, Line 9)	1,680,122	902,327	673,680	473,215	1,681,388
25. Capital paid up (Page 3, Lines 30 & 31)	1,087,197	947,197	715,197	535,197	643,197
26. Surplus as regards policyholders (Page 3, Line 37)	(1,019,724)	694,691	946,356	603,915	621,672
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	1,023,092	(441,276)	(545,005)	(425,525)	(1,183,251)
Risk-Based Capital Analysis					
28. Total adjusted capital	(1,019,724)	694,691	946,356	603,915	621,672
29. Authorized control level risk-based capital	2,004,237	441,570	306,780	337,411	345,586
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)					
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 & 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	100.0	100.0	100.0	100.0	100.0
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivable for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above lines 42 to 47	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2014	2013	2012	2011	2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)					
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(1,714,415)	(251,664)	342,441	(17,757)	24,214
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,446,459	3,234,411	2,630,934	2,037,172	2,918,026
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	3,446,459	3,234,411	2,630,934	2,037,172	2,918,026
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,678,747	1,019,215	950,850	827,640	1,638,524
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	2,678,747	1,019,215	950,850	827,640	1,638,524
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	90.4	113.0	51.1	70.1	113.3
68. Loss expenses incurred (Line 3)	11.5	34.0	43.1	32.4	55.9
69. Other underwriting expenses incurred (Line 4)	26.7	6.7	21.6	34.0	(3.3)
70. Net underwriting gain (loss) (Line 8)	(28.5)	(53.7)	(15.7)	(36.5)	(65.9)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	23.7	5.6	18.0	35.2	(4.5)
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	101.9	147.0	94.1	102.5	169.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0)	(661.8)	207.6	129.3	144.0	147.5
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	3,587	704	48	137	1,040
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100)	516.3	74.4	7.9	22.0	174.1
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12)	2,714	429	220	1,121	1,513
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	286.8	71.0	35.4	187.6	174.9

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

Yes [] No []

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code.....0 NAIC Company Code....12198

BUSINESS IN GRAND TOTAL DURING THE YEAR

1 2 3 4 5 6 7 8 9 10 11 12

Line of Business	Gross Premiums, including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	Direct Premiums Written	Direct Premiums Earned										
1 Fire												
2 Multiple peril crop												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
3 Farmowners multiple peril												
4 Homeowners multiple peril												
5 Commercial multiple peril (non-liability portion)												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6 Mortgage guaranty												
7 Occupational liability												
8 Other liability												
9 Inland marine												
10 Financial guaranty												
11 Medical professional liability												
12 Earthquake												
13 Group accident and health (a)												
14 Credit A&H (group and individual)												
15 Collectively renewable A&H (b)												
15.1 Non-cancelable A&H (b)												
15.2 Guaranteed renewable A&H (b)												
15.3 Other accident and health (b)												
15.4 Non-renewable for select reasons only (b)												
15.5 Other accident and health (b)												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A&H (b)												
15.8 Federal employees health benefits plan premium (b)												
16 Workers' compensation												
17.1 Other liability-claims-made												
17.2 Other liability-claims-made												
17.3 Excess workers' compensation												
18 Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
20 Private passenger auto physical damage												
21.1 Commercial auto physical damage												
22 All other (all perils)												
23 Aircraft												
24 Surety												
25 Burglary and theft												
26 Boiler and machinery												
27 Credit												
28 Credit												
29 Warranty												
30 Aggressive write-ins for other lines of business												
31 TOTALS (a)	4,472,045	4,671,588	0	2,608,203	3,446,459	5,891,110	7,451,382	6,854	(802,435)	46,954	0	54,813
32												
33												
34												
35												
DETAILS OF WRITES												
3601												
3602												
3603												
3698												
3699												
3699												
(a) For health business on indicated lines report: Number of persons insured under PPO managed care products.....0 and number of persons insured under indemnity only products.....0. (b) For health business on indicated lines report: Number of persons insured under PPO managed care products.....0 and number of persons insured under indemnity only products.....0.												

**Sch. F-Pt. 1
NONE**

**Sch. F-Pt. 2
NONE**

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 thro 14 Totals	16 Reinsurance Payable		19 Funds Held By Company Under Reinsurance Treaties
															17 Ceded Balances Due to Reinsurers	18 Net Amount Recoverable From Reinsurers Col. 15-18+17	
85-0168753	25011	Wesco Ins Co	DE		(626)	0	0	859	0	1,700	0	1,148	(233)	3,414	1	3,413	0
0999999		Total Authorized Other U.S. Unaffiliated Insurers			(626)	0	859	0	1,700	0	1,148	(233)	3,414	1	3,413	0	0
AA-3190393	00000	Amtrust International Ins Ltd	BNL		(1,651)	0	349	292	0	0	0	0	0	641	0	641	0
1299999		Total Authorized Other Non-U.S. Insurers			(1,651)	0	349	292	0	0	0	0	0	641	0	641	0
1999999		Total Authorized			(2,277)	0	1,208	1,992	0	1,992	0	1,148	(233)	4,055	1	4,054	0
AA-1784112	00000	Imagine till Reins Ltd	IR		(16)	0	0	0	0	0	0	0	0	(18)	0	(18)	0
2599999		Total Unauthorized Other Non-U.S. Insurers			(16)	0	0	0	0	0	0	0	0	(18)	0	(18)	0
2699999		Total Unauthorized			(16)	0	0	0	0	0	0	0	0	(18)	0	(18)	0
4099999		Total Authorized, Unauthorized and Certified			(2,277)	(18)	1,208	1,992	0	1,992	0	1,148	(233)	4,037	1	4,036	0
9999999		Totals			(2,277)	(18)	1,208	1,992	0	1,992	0	1,148	(233)	4,037	1	4,036	0

Note A: Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000.

1	2 Name of Reinsurer	3 Commission Rate	4 Ceded Premium
(1)			
(2)			
(3)			
(4)			
(5)			

Note B: Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer based on the total recoverables, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

1	2 Name of Reinsurer	3 Total Recoverables	4 Ceded Premiums	5 Affiliated
(1)	Wesco Ins Co	626	859	No X
(2)	Amtrust International Ins Ltd	1,651	349	No X
(3)		16	0	No X
(4)		0	0	No X
(5)		0	0	No X

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						10 Total Overdue Cols. 6 + 7 + 8 + 9	11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				6 1 to 29 Days	7 30 to 60 Days	8 61 to 120 Days	9 Over 120 Days	Overdue					
AA-1704112	00000	Imagine Int Reins Ltd.	IRL	(18)	0	0	0	0	0	(18)	0.0	0.0	
2599699		Total Unauthorized - Other Non-U.S. Insurers		(18)	0	0	0	0	0	(18)	0.0	0.0	
2599699		Total Unauthorized		(18)	0	0	0	0	0	(18)	0.0	0.0	
4099699		Total Authorized, Unauthorized and Certified		(18)	0	0	0	0	0	(18)	0.0	0.0	
9999699		Totals		(18)	0	0	0	0	0	(18)	0.0	0.0	

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F, Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Coded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 6 + 7 + 8 + 9 + 10 + 11) but not in Excess of Col. 5	Provision for Unauthorized Reinsurance (Col. 5 minus Col. 12)	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount of Amount Included in Col. 14	20% of Amount in Dispute Included in Col. 5	Provision for Overdue Reinsurance (Col. 15 plus Col. 16)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5)
AA-178411Z	00000	Imagine Int'l Reins. Ltd.	IRL	(18)	0	135	0001	0	0	0	(18)	0	0	0	0	0	0
1298999		Total Other Non-U.S. Insurers		(18)	0	135	XXX	0	0	0	(18)	0	0	0	0	0	0
1399999		Total Affiliates and Others		(18)	0	135	XXX	0	0	0	(18)	0	0	0	0	0	0
9999999		Totals		(18)	0	135	XXX	0	0	0	(18)	0	0	0	0	0	0

- Amounts in dispute totaling \$.....0 are included in Column 5.
- Amounts in dispute totaling \$.....0 are excluded from Column 14.

Issuing or Confirming Bank Reference Number	0001	American Bankers Association (ABA) Routing Number	028002532	Letters of Credit Code	1	Issuing or Confirming Bank Name	Scotia Capital	Letters of Credit Amount	135
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Sch. F-Pt. 6-Section 1
NONE

Sch. F-Pt. 6-Section 2
NONE

Sch. F-Pt. 7
NONE

Sch. F-Pt. 8
NONE

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	2,001,420		2,001,420
2. Premiums and considerations (Line 15)	874,911		874,911
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	(17,942)	17,942	0
4. Funds held by or deposited with reinsured companies (Line 16.2)			0
5. Other assets	2,947,154		2,947,154
6. Net amount recoverable from reinsurers		3,743,211	3,743,211
7. Protected cell assets (Line 27)			0
8. Totals (Line 28)	5,805,543	3,761,153	9,566,696
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	4,298,017	3,200,300	7,498,317
10. Taxes, expenses, and other obligations (Lines 4 through 8)	279,900		279,900
11. Unearned premiums (Line 9)	1,660,122	1,148,081	2,808,203
12. Advance premiums (Line 10)			0
13. Dividends declared and unpaid (Line 11.1 and 11.2)			0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	1,044	(1,044)	0
15. Funds held by company under reinsurance treaties (Line 13)			0
16. Amounts withheld or retained by company for account of others (Line 14)			0
17. Provision for reinsurance (Line 16)			0
18. Other liabilities	566,184	(586,184)	0
19. Total liabilities excluding protected cell business (Line 26)	6,825,267	3,761,153	10,586,420
20. Protected cell liabilities (Line 27)			0
21. Surplus as regards policyholders (Line 37)	(1,019,724)	XXX	(1,019,724)
22. Totals (Line 38)	5,805,543	3,761,153	9,566,696

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

Sch. H-Pt. 1
NONE

Sch. H-Pt. 2
NONE

Sch. H-Pt. 3
NONE

Sch. H-Pt. 4
NONE

Sch. H-Pt. 5
NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							10 Salvage and Subrogation Received	11 Total Net Paid (Cols 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX								0	XXX	
2. 2005	3,097	2,168	929	1,556	1,051	286	146	155				800	XXX
3. 2006	5,262	3,683	1,579	2,844	1,962	326	199	355				1,364	XXX
4. 2007	4,748	3,323	1,425	3,100	1,977	317	146	394				1,688	XXX
5. 2008	4,821	3,359	1,462	3,198	1,498	423	335	279				2,067	XXX
6. 2009	5,061	3,550	1,511	3,654	2,471	490	293	304				1,684	XXX
7. 2010	4,127	2,889	1,238	3,338	2,103	273		248				1,756	XXX
8. 2011	3,002	2,101	901	1,680	914	262		180				1,208	XXX
9. 2012	3,409	2,386	1,023	1,781	687	500	258	205				1,541	XXX
10. 2013	4,044	2,831	1,213	1,288	523	328		243				1,336	XXX
11. 2014	4,672	(1,319)	5,991	415	173	49		280				571	XXX
12. Totals	XXX	XXX	XXX	22,854	13,359	3,254	1,377	2,543	0	0	0	14,015	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior												0	XXX
2. 2005												0	XXX
3. 2006												0	XXX
4. 2007												0	XXX
5. 2008												0	XXX
6. 2009												0	XXX
7. 2010	11	5	141	101			9					55	XXX
8. 2011	384	220	245	161	9		5					262	XXX
9. 2012	690	319	558	225	6		5					715	XXX
10. 2013	1,029	498	1,196	417	5		8					1,323	XXX
11. 2014	328	166	2,869	1,088								1,943	XXX
12. Totals	2,442	1,208	5,009	1,992	20	0	27	0	0	0	0	4,298	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	0
2. 2005	1,997	1,197	800	64.5	55.2	86.1				0	0
3. 2006	3,525	2,161	1,364	67.0	58.7	86.4				0	0
4. 2007	3,811	2,123	1,688	80.3	63.9	118.5				0	0
5. 2008	3,900	1,833	2,067	80.9	54.6	141.4				0	0
6. 2009	4,448	2,764	1,684	87.9	77.9	111.4				0	0
7. 2010	4,020	2,209	1,811	97.4	76.5	146.3				46	9
8. 2011	2,765	1,295	1,470	92.1	61.6	163.2				248	14
9. 2012	3,745	1,489	2,256	109.9	62.4	220.5				704	11
10. 2013	4,097	1,438	2,659	101.3	50.8	219.2				1,310	13
11. 2014	3,941	1,427	2,514	84.4	(108.2)	42.0				1,943	0
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	4,251	47

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	7	11									0	0
2. 2005	516	479	262	564	630	632	620	621	645	645	0	24
3. 2006	XXX	793	916	575	923	1,120	1,095	1,050	1,009	1,009	0	(41)
4. 2007	XXX	XXX	708	985	1,047	1,304	1,393	1,450	1,294	1,294	0	(156)
5. 2008	XXX	XXX	XXX	1,293	1,436	1,874	1,889	1,864	1,920	1,788	(132)	(76)
6. 2009	XXX	XXX	XXX	XXX	924	1,070	1,084	1,062	1,185	1,380	195	318
7. 2010	XXX	XXX	XXX	XXX	XXX	806	862	979	1,089	1,563	474	584
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	605	570	835	1,290	455	720
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	710	1,033	2,051	1,018	1,341
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	839	2,416	1,577	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,234	XXX	XXX
12. Totals											3,587	2,714

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	.000	.7									XXX	XXX
2. 2005	91	282	(15)	445	602	632	620	621	645	645	XXX	XXX
3. 2006	XXX	182	186	43	727	1,035	1,079	1,050	1,009	1,009	XXX	XXX
4. 2007	XXX	XXX	188	(300)	396	1,058	1,266	1,370	1,294	1,294	XXX	XXX
5. 2008	XXX	XXX	XXX	239	812	1,367	1,677	1,804	1,886	1,788	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	217	534	764	952	1,172	1,380	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	183	372	741	918	1,508	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	64	269	509	1,028	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136	419	1,336	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	190	1,093	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	291	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)											
	1	2	3	4	5	6	7	8	9	10		
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	3	4										
2. 2005	207	87	51	60	17							
3. 2006	XXX	400	496	207	87	39						
4. 2007	XXX	XXX	293	668	250	118	50	77				
5. 2008	XXX	XXX	XXX	618	255	282	106	43	22			
6. 2009	XXX	XXX	XXX	XXX	432	302	106	78	7			
7. 2010	XXX	XXX	XXX	XXX	XXX	400	152	108	79	49		
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	326	160	180	89		
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	337	349	338		
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	329	787		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,781		

**Sch. P-Pt. 1A
NONE**

**Sch. P-Pt. 1B
NONE**

SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

(\$'000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1 Prior	XXX	XXX	XXX								0	XXX
2 2005	3,097	2,168	929	1,556	1,051	286	146	155			800	465
3 2006	5,262	3,683	1,579	2,844	1,962	326	199	355			1,364	1,011
4 2007	4,748	3,323	1,425	3,100	1,977	317	146	394			1,688	1,042
5 2008	4,821	3,359	1,462	3,198	2,498	423	335	279			2,067	1,079
6 2009	5,061	3,550	1,511	3,654	2,471	490	293	304			1,684	1,203
7 2010	4,127	2,889	1,238	3,338	2,103	273		248			1,756	1,019
8 2011	3,002	2,101	901	1,680	914	262		180			1,208	751
9 2012	3,409	2,386	1,023	1,781	687	500	258	205			1,541	786
10 2013	4,044	2,831	1,213	1,288	523	328		243			1,336	876
11 2014	4,672	(1,319)	5,991	415	173	49		280			571	788
12 Totals	XXX	XXX	XXX	22,854	13,359	3,254	1,377	2,643	0	0	14,015	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1 Prior												0	
2 2005												0	
3 2006												0	
4 2007												0	
5 2008												0	
6 2009												0	
7 2010	11	.5	141	101			9					55	3
8 2011	384	220	245	161	9		5					262	42
9 2012	690	319	558	225	6		5					715	189
10 2013	1,029	498	1,196	417	5		8					1,323	374
11 2014	328	166	2,869	1,088								1,943	493
12 Totals	2,442	1,208	5,009	1,992	20	0	27	0	0	0	0	4,298	1,101

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nonlabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1 Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	0
2 2005	1,997	1,197	800	64.5	55.2	86.1				0	0
3 2006	3,525	2,161	1,364	67.0	58.7	86.4				0	0
4 2007	3,811	2,123	1,688	80.3	63.9	118.5				0	0
5 2008	3,900	1,833	2,067	80.9	54.6	141.4				0	0
6 2009	4,448	2,764	1,684	87.9	77.9	111.4				0	0
7 2010	4,020	2,209	1,811	97.4	76.5	146.3				46	9
8 2011	2,765	1,295	1,470	92.1	61.6	163.2				248	14
9 2012	3,745	1,489	2,256	109.9	62.4	220.5				704	11
10 2013	4,097	1,438	2,659	101.3	50.8	219.2				1,310	13
11 2014	3,941	1,427	2,514	84.4	(108.2)	42.0				1,943	0
12 Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	4,251	47

Sch. P-Pt. 1D
NONE

Sch. P-Pt. 1E
NONE

Sch. P-Pt. 1F-Sn. 1
NONE

Sch. P-Pt. 1F-Sn. 2
NONE

Sch. P-Pt. 1G
NONE

Sch. P-Pt. 1H-Sn. 1
NONE

Sch. P-Pt. 1H-Sn. 2
NONE

Sch. P-Pt. 1I
NONE

Sch. P-Pt. 1J
NONE

Sch. P-Pt. 1K
NONE

Sch. P-Pt. 1L
NONE

Sch. P-Pt. 1M
NONE

Sch. P-Pt. 1N
NONE

Sch. P-Pt. 1O
NONE

Sch. P-Pt. 1P
NONE

Sch. P-Pt. 1R-Sn. 1
NONE

Sch. P-Pt. 1R-Sn. 2
NONE

Sch. P-Pt. 1S
NONE

Sch. P-Pt. 1T
NONE

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior											0	0
2. 2005											0	0
3. 2006	XXX										0	0
4. 2007	XXX	XXX									0	0
5. 2008	XXX	XXX	XXX								0	0
6. 2009	XXX	XXX	XXX	XXX							0	0
7. 2010	XXX	XXX	XXX	XXX	XXX						0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12 Totals											0	0

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior											0	0
2. 2005											0	0
3. 2006	XXX										0	0
4. 2007	XXX	XXX									0	0
5. 2008	XXX	XXX	XXX								0	0
6. 2009	XXX	XXX	XXX	XXX							0	0
7. 2010	XXX	XXX	XXX	XXX	XXX						0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12 Totals											0	0

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

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior											0	0
2. 2005	516	479	262	564	630	632	620	621	645	645	0	24
3. 2006	XXX	793	916	575	923	1,120	1,095	1,050	1,009	1,009	0	(441)
4. 2007	XXX	XXX	708	985	1,047	1,304	1,393	1,450	1,294	1,294	0	(156)
5. 2008	XXX	XXX	XXX	1,293	1,436	1,874	1,889	1,864	1,920	1,788	(132)	(76)
6. 2009	XXX	XXX	XXX	XXX	924	1,070	1,084	1,062	1,185	1,380	195	318
7. 2010	XXX	XXX	XXX	XXX	XXX	806	852	979	1,089	1,563	474	584
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	605	570	835	1,290	455	720
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	710	1,033	2,051	1,018	1,341
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	839	2,416	1,577	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,234	XXX	XXX
12 Totals											3,587	2,714

SCHEDULE P - PART 2D - WORKERS' COMPENSATION (EXCLUDING EXCESS WORKERS' COMPENSATION)

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior											0	0
2. 2005											0	0
3. 2006	XXX										0	0
4. 2007	XXX	XXX									0	0
5. 2008	XXX	XXX	XXX								0	0
6. 2009	XXX	XXX	XXX	XXX							0	0
7. 2010	XXX	XXX	XXX	XXX	XXX						0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12 Totals											0	0

SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										Development	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior											0	0
2. 2005											0	0
3. 2006	XXX										0	0
4. 2007	XXX	XXX									0	0
5. 2008	XXX	XXX	XXX								0	0
6. 2009	XXX	XXX	XXX	XXX							0	0
7. 2010	XXX	XXX	XXX	XXX	XXX						0	0
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0	0
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12 Totals											0	0

Sch. P-Pt. 2F-Sn. 1
NONE

Sch. P-Pt. 2F-Sn. 2
NONE

Sch. P-Pt. 2G
NONE

Sch. P-Pt. 2H-Sn. 1
NONE

Sch. P-Pt. 2H-Sn. 2
NONE

Sch. P-Pt. 2I
NONE

Sch. P-Pt. 2J
NONE

Sch. P-Pt. 2K
NONE

Sch. P-Pt. 2L
NONE

Sch. P-Pt. 2M
NONE

Sch. P-Pt. 2N
NONE

Sch. P-Pt. 2O
NONE

Sch. P-Pt. 2P
NONE

Sch. P-Pt. 2R-Sn. 1
NONE

Sch. P-Pt. 2R-Sn. 2
NONE

Sch. P-Pt. 2S
NONE

Sch. P-Pt. 2T
NONE

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1 Prior	.000											
2 2005												
3 2006	XXX											
4 2007	XXX	XXX										
5 2008	XXX	XXX	XXX									
6 2009	XXX	XXX	XXX	XXX								
7 2010	XXX	XXX	XXX	XXX	XXX							
8 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

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

1 Prior	.000											
2 2005												
3 2006	XXX											
4 2007	XXX	XXX										
5 2008	XXX	XXX	XXX									
6 2009	XXX	XXX	XXX	XXX								
7 2010	XXX	XXX	XXX	XXX	XXX							
8 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

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

1 Prior	.000											2	3
2 2005	91	282	(15)	445	602	632	620	621	645	645	219	246	
3 2006	XXX	182	186	43	727	1,035	1,079	1,050	1,009	1,009	460	551	
4 2007	XXX	XXX	188	(300)	396	1,058	1,266	1,370	1,294	1,294	525	517	
5 2008	XXX	XXX	XXX	239	812	1,367	1,677	1,804	1,886	1,788	460	619	
6 2009	XXX	XXX	XXX	XXX	217	534	764	952	1,172	1,380	553	650	
7 2010	XXX	XXX	XXX	XXX	XXX	183	372	741	918	1,508	451	565	
8 2011	XXX	XXX	XXX	XXX	XXX	XXX	64	269	509	1,028	310	399	
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136	419	1,336	268	329	
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	190	1,093	262	240	
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	291	165	130	

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1 Prior	.000											
2 2005												
3 2006	XXX											
4 2007	XXX	XXX										
5 2008	XXX	XXX	XXX									
6 2009	XXX	XXX	XXX	XXX								
7 2010	XXX	XXX	XXX	XXX	XXX							
8 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1 Prior	.000											
2 2005												
3 2006	XXX											
4 2007	XXX	XXX										
5 2008	XXX	XXX	XXX									
6 2009	XXX	XXX	XXX	XXX								
7 2010	XXX	XXX	XXX	XXX	XXX							
8 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

Sch. P-Pt. 3F-Sn. 1
NONE

Sch. P-Pt. 3F-Sn. 2
NONE

Sch. P-Pt. 3G
NONE

Sch. P-Pt. 3H-Sn. 1
NONE

Sch. P-Pt. 3H-Sn. 2
NONE

Sch. P-Pt. 3I
NONE

Sch. P-Pt. 3J
NONE

Sch. P-Pt. 3K
NONE

Sch. P-Pt. 3L
NONE

Sch. P-Pt. 3M
NONE

Sch. P-Pt. 3N
NONE

Sch. P-Pt. 3O
NONE

Sch. P-Pt. 3P
NONE

Sch. P-Pt. 3R-Sn. 1
NONE

Sch. P-Pt. 3R-Sn. 2
NONE

Sch. P-Pt. 3S
NONE

Sch. P-Pt. 3T
NONE

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1 Prior										
2 2005										
3 2006	XXX									
4 2007	XXX	XXX								
5 2008	XXX	XXX	XXX							
6 2009	XXX	XXX	XXX	XXX						
7 2010	XXX	XXX	XXX	XXX	XXX					
8 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1 Prior										
2 2005										
3 2006	XXX									
4 2007	XXX	XXX								
5 2008	XXX	XXX	XXX							
6 2009	XXX	XXX	XXX	XXX						
7 2010	XXX	XXX	XXX	XXX	XXX					
8 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9 2012	XXX									
10 2013	XXX									
11 2014	XXX									

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1 Prior										
2 2005	207	87	51	60	17					
3 2006	XXX	400	496	207	87	39				
4 2007	XXX	XXX	293	666	250	118	50	77		
5 2008	XXX	XXX	XXX	618	255	262	106	43	22	
6 2009	XXX	XXX	XXX	XXX	432	302	106	78	7	
7 2010	XXX	XXX	XXX	XXX	XXX	400	152	108	79	49
8 2011	XXX	XXX	XXX	XXX	XXX	XXX	326	160	180	89
9 2012	XXX	337	349	338						
10 2013	XXX	329	787							
11 2014	XXX	1,781								

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1 Prior										
2 2005										
3 2006	XXX									
4 2007	XXX	XXX								
5 2008	XXX	XXX	XXX							
6 2009	XXX	XXX	XXX	XXX						
7 2010	XXX	XXX	XXX	XXX	XXX					
8 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9 2012	XXX									
10 2013	XXX									
11 2014	XXX									

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1 Prior										
2 2005										
3 2006	XXX									
4 2007	XXX	XXX								
5 2008	XXX	XXX	XXX							
6 2009	XXX	XXX	XXX	XXX						
7 2010	XXX	XXX	XXX	XXX	XXX					
8 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9 2012	XXX									
10 2013	XXX									
11 2014	XXX									

Sch. P-Pt. 4F-Sn. 1
NONE

Sch. P-Pt. 4F-Sn. 2
NONE

Sch. P-Pt. 4G
NONE

Sch. P-Pt. 4H-Sn. 1
NONE

Sch. P-Pt. 4H-Sn. 2
NONE

Sch. P-Pt. 4I
NONE

Sch. P-Pt. 4J
NONE

Sch. P-Pt. 4K
NONE

Sch. P-Pt. 4L
NONE

Sch. P-Pt. 4M
NONE

Sch. P-Pt. 4N
NONE

Sch. P-Pt. 4O
NONE

Sch. P-Pt. 4P
NONE

Sch. P-Pt. 4R-Sn. 1
NONE

Sch. P-Pt. 4R-Sn. 2
NONE

Sch. P-Pt. 4S
NONE

Sch. P-Pt. 4T
NONE

Sch. P-Pt. 5A-Sn. 1
NONE

Sch. P-Pt. 5A-Sn. 2
NONE

Sch. P-Pt. 5A-Sn. 3
NONE

SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

SECTION 1
Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX									
10. 2013	XXX									
11. 2014	XXX									

SECTION 2
Number of Claims Outstanding Direct and Assumed at Year End

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX									
10. 2013	XXX									
11. 2014	XXX									

SECTION 3
Cumulative Number of Claims Reported Direct and Assumed at Year End

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX									
10. 2013	XXX									
11. 2014	XXX									

SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Closed with Loss Payment Direct and Assumed at Year End									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	2	2	(2)							
2. 2005	71	205	185	208	215	219	219	219	219	219
3. 2006	XXX	181	280	379	427	443	459	460	460	460
4. 2007	XXX	XXX	125	313	437	509	520	525	525	525
5. 2008	XXX	XXX	XXX	185	280	393	444	456	456	460
6. 2009	XXX	XXX	XXX	XXX	153	330	480	518	542	553
7. 2010	XXX	XXX	XXX	XXX	XXX	118	278	332	391	451
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	65	154	255	310
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57	220	268
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	93	262
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	165

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Number of Claims Outstanding Direct and Assumed at Year End									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	2									
2. 2005	273	54	24	10	5	1	1			
3. 2006	XXX	324	169	76	26	4	1			
4. 2007	XXX	XXX	551	229	90	21	10	1		
5. 2008	XXX	XXX	XXX	367	235	73	29	8	2	
6. 2009	XXX	XXX	XXX	XXX	701	304	98	23	3	
7. 2010	XXX	XXX	XXX	XXX	XXX	582	359	68	128	3
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	510	44	127	42
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27	229	189
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	581	374
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	493

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Number of Claims Reported Direct and Assumed at Year End									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	1	2	(6)							
2. 2005	550	652	414	430	434	435	466	465	465	465
3. 2006	XXX	905	874	914	925	926	1,011	1,011	1,011	1,011
4. 2007	XXX	XXX	885	970	975	996	1,046	1,043	1,042	1,042
5. 2008	XXX	XXX	XXX	956	996	1,009	1,087	1,083	1,077	1,079
6. 2009	XXX	XXX	XXX	XXX	1,089	1,127	1,213	1,191	1,195	1,203
7. 2010	XXX	XXX	XXX	XXX	XXX	906	1,086	903	1,022	1,019
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	740	531	715	751
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	178	721	786
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	805	876
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	788

Sch. P-Pt. 5D-Sn. 1
NONE

Sch. P-Pt. 5D-Sn. 2
NONE

Sch. P-Pt. 5D-Sn. 3
NONE

Sch. P-Pt. 5E-Sn. 1
NONE

Sch. P-Pt. 5E-Sn. 2
NONE

Sch. P-Pt. 5E-Sn. 3
NONE

Sch. P-Pt. 5F-Sn. 1A
NONE

Sch. P-Pt. 5F-Sn. 2A
NONE

Sch. P-Pt. 5F-Sn. 3A
NONE

Sch. P-Pt. 5F-Sn. 1B
NONE

Sch. P-Pt. 5F-Sn. 2B
NONE

Sch. P-Pt. 5F-Sn. 3B
NONE

Sch. P-Pt. 5H-Sn. 1A
NONE

Sch. P-Pt. 5H-Sn. 2A
NONE

Sch. P-Pt. 5H-Sn. 3A
NONE

Sch. P-Pt. 5H-Sn. 1B
NONE

Sch. P-Pt. 5H-Sn. 2B
NONE

Sch. P-Pt. 5H-Sn. 3B
NONE

Sch. P-Pt. 5R-Sn. 1A
NONE

Sch. P-Pt. 5R-Sn. 2A
NONE

Sch. P-Pt. 5R-Sn. 3A
NONE

Sch. P-Pt. 5R-Sn. 1B
NONE

Sch. P-Pt. 5R-Sn. 2B
NONE

Sch. P-Pt. 5R-Sn. 3B
NONE

Sch. P-Pt. 5T-Sn. 1
NONE

Sch. P-Pt. 5T-Sn. 2
NONE

Sch. P-Pt. 5T-Sn. 3
NONE

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

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1 Prior											0
2 2005	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	3,097	
3 2006	XXX	5,262	5,262	5,262	5,262	5,262	5,262	5,262	5,262	5,262	
4 2007	XXX	XXX	4,748	4,748	4,748	4,748	4,748	4,748	4,748	4,748	
5 2008	XXX	XXX	XXX	4,821	4,821	4,821	4,821	4,821	4,821	4,821	
6 2009	XXX	XXX	XXX	XXX	5,061	5,061	5,061	5,061	5,061	5,061	
7 2010	XXX	XXX	XXX	XXX	XXX	4,127	4,127	4,127	4,127	4,127	
8 2011	XXX	XXX	XXX	XXX	XXX	XXX	3,002	3,002	3,002	3,002	
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,409	3,409	3,409	
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,044	4,044	
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,672
12 Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,672
13 Earned Prens (P-P1 1)	3,097	5,262	4,748	4,821	5,061	4,127	3,002	3,409	4,044	4,672	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1 Prior											0
2 2005	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	2,168	
3 2006	XXX	3,683	3,683	3,683	3,683	3,683	3,683	3,683	3,683	3,683	
4 2007	XXX	XXX	3,323	3,323	3,323	3,323	3,323	3,323	3,323	3,323	
5 2008	XXX	XXX	XXX	3,359	3,359	3,359	3,359	3,359	3,359	3,359	
6 2009	XXX	XXX	XXX	XXX	3,550	3,550	3,550	3,550	3,550	3,550	
7 2010	XXX	XXX	XXX	XXX	XXX	2,889	2,889	2,889	2,889	2,889	
8 2011	XXX	XXX	XXX	XXX	XXX	XXX	2,101	2,101	2,101	2,101	
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,831	2,831	
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,319)
12 Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,319)
13 Earned Prens (P-P1 1)	2,168	3,683	3,323	3,359	3,550	2,889	2,101	2,386	2,831	(1,319)	XXX

**SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Direct and Assumed at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1 Prior											0
2 2005											0
3 2006	XXX										0
4 2007	XXX	XXX									0
5 2008	XXX	XXX	XXX								0
6 2009	XXX	XXX	XXX	XXX							0
7 2010	XXX	XXX	XXX	XXX	XXX						0
8 2011	XXX	XXX	XXX	XXX	XXX	XXX					0
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
12 Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13 Earned Prens (P-P1 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	Cumulative Premiums Earned Ceded at Year End (\$000 omitted)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1 Prior											0
2 2005											0
3 2006	XXX										0
4 2007	XXX	XXX									0
5 2008	XXX	XXX	XXX								0
6 2009	XXX	XXX	XXX	XXX							0
7 2010	XXX	XXX	XXX	XXX	XXX						0
8 2011	XXX	XXX	XXX	XXX	XXX	XXX					0
9 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0
10 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			0
11 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
12 Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13 Earned Prens (P-P1 1)											XXX

Sch. P-Pt. 6E-Sn. 1
NONE

Sch. P-Pt. 6E-Sn. 2
NONE

Sch. P-Pt. 6H-Sn. 1A
NONE

Sch. P-Pt. 6H-Sn. 2A
NONE

Sch. P-Pt. 6H-Sn. 1B
NONE

Sch. P-Pt. 6H-Sn. 2B
NONE

Sch. P-Pt. 6M-Sn. 1
NONE

Sch. P-Pt. 6M-Sn. 2
NONE

Sch. P-Pt. 6N-Sn. 1
NONE

Sch. P-Pt. 6N-Sn. 2
NONE

Sch. P-Pt. 6O-Sn. 1
NONE

Sch. P-Pt. 6O-Sn. 2
NONE

Sch. P-Pt. 6R-Sn. 1A
NONE

Sch. P-Pt. 6R-Sn. 2A
NONE

Sch. P-Pt. 6R-Sn. 1B
NONE

Sch. P-Pt. 6R-Sn. 2B
NONE

Sch. P-Pt. 7A-Sn. 1
NONE

Sch. P-Pt. 7A-Sn. 2
NONE

Sch. P-Pt. 7A-Sn. 3
NONE

Sch. P-Pt. 7A-Sn. 4
NONE

Sch. P-Pt. 7A-Sn. 5
NONE

Sch. P-Pt. 7B-Sn. 1
NONE

Sch. P-Pt. 7B-Sn. 2
NONE

Sch. P-Pt. 7B-Sn. 3
NONE

Sch. P-Pt. 7B-Sn. 4
NONE

Sch. P-Pt. 7B-Sn. 5
NONE

Sch. P-Pt. 7B-Sn. 6
NONE

Sch. P-Pt. 7B-Sn. 7
NONE

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims-Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims-Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes No
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions.
- 1.2 What is the total amount of the reserve for that provision (DDR reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes No
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes No
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes No NA
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24 Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2005		
1.603	2006		
1.604	2007		
1.605	2008		
1.606	2009		
1.607	2010		
1.608	2011		
1.609	2012		
1.610	2013		
1.611	2014		
1.612	Totals	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes No
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this statement? Yes No
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes No
- If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.
- Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
- Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for (in thousands of dollars)
- 5.1 Fidelity
- 5.2 Surety
6. Claim count information is reported per claim or per claimant. (Indicate which). PER CLAIM
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes No
- 7.2 An extended statement may be attached.

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1. Alabama	AL	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	R			(51,177)	(53,012)			
9. District of Columbia	DC	L							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	R	2,009,734	2,409,373	2,105,682	3,403,436	3,777,266		
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	N							
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	R	2,462,311	2,262,225	1,391,954	2,540,686	3,674,076		
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	N							
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. US Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	(a)	1	4,472,045	4,671,598	3,446,459	5,891,110	7,451,362	0	0

DETAILS OF WRITE-INS

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

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

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

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

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

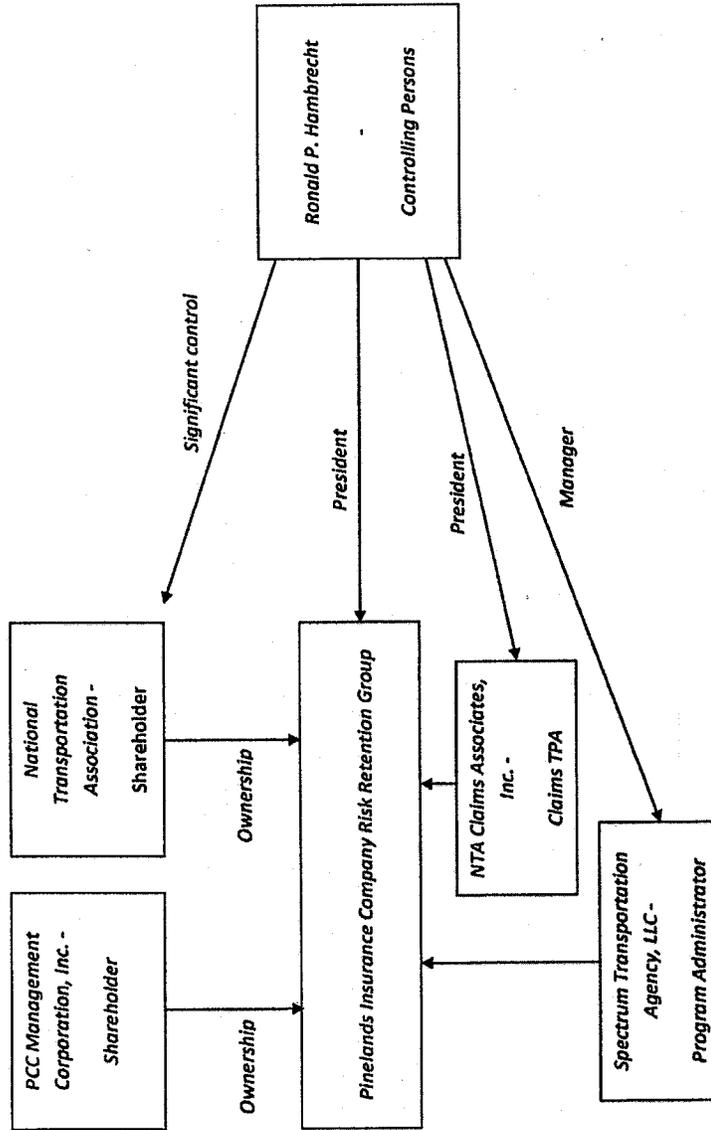
Premiums and losses are allocated to the respective state based on the actual location of the insured.

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN
 Allocated by States and Territories

States, Etc.	Direct Business Only					Totals
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1 Alabama.....AL						.0
2 Alaska.....AK						.0
3 Arizona.....AZ						.0
4 Arkansas.....AR						.0
5 California.....CA						.0
6 Colorado.....CO						.0
7 Connecticut.....CT						.0
8 Delaware.....DE						.0
9 District of Columbia.....DC						.0
10 Florida.....FL						.0
11 Georgia.....GA						.0
12 Hawaii.....HI						.0
13 Idaho.....ID						.0
14 Illinois.....IL						.0
15 Indiana.....IN						.0
16 Iowa.....IA						.0
17 Kansas.....KS						.0
18 Kentucky.....KY						.0
19 Louisiana.....LA						.0
20 Maine.....ME						.0
21 Maryland.....MD						.0
22 Massachusetts.....MA						.0
23 Michigan.....MI						.0
24 Minnesota.....MN						.0
25 Mississippi.....MS						.0
26 Missouri.....MO						.0
27 Montana.....MT						.0
28 Nebraska.....NE						.0
29 Nevada.....NV						.0
30 New Hampshire.....NH						.0
31 New Jersey.....NJ						.0
32 New Mexico.....NM						.0
33 New York.....NY						.0
34 North Carolina.....NC						.0
35 North Dakota.....ND						.0
36 Ohio.....OH						.0
37 Oklahoma.....OK						.0
38 Oregon.....OR						.0
39 Pennsylvania.....PA						.0
40 Rhode Island.....RI						.0
41 South Carolina.....SC						.0
42 South Dakota.....SD						.0
43 Tennessee.....TN						.0
44 Texas.....TX						.0
45 Utah.....UT						.0
46 Vermont.....VT						.0
47 Virginia.....VA						.0
48 Washington.....WA						.0
49 West Virginia.....WV						.0
50 Wisconsin.....WI						.0
51 Wyoming.....WY						.0
52 American Samoa.....AS						.0
53 Guam.....GU						.0
54 Puerto Rico.....PR						.0
55 US Virgin Islands.....VI						.0
56 Northern Mariana Islands.....MP						.0
57 Canada.....CAN						.0
58 Aggregate Other Alien.....OT						.0
59 Totals.....	0	0	0	0	0	.0

NONE

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



Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**

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	ID Number	Federal RSSD	CIK	Name of Securities Exchange 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, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)(Person(s))	
Members							Ronald P. Hambrecht	FL	UP	Ronald P. Hambrecht	Ownership	40.000		
		27-4664288	46-0892251				PCC Management Corporation, Inc.	NJ	UDP					
							National Transportation Association	NJ	UDP					
		12198	20-1826016				Pipelands Insurance Company Risk Retention Group, Inc.	DC		National Transportation Association	Management	66.000	Ronald P. Hambrecht	
			20-5838290				NTA Claims Associates, Inc.	NJ	NIA	Ronald P. Hambrecht	Ownership	100.000		
							Spectrum Transportation Agency, LLC	NJ	NIA	Ronald P. Hambrecht	Management		Ronald P. Hambrecht	

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements		Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserves Credit Taken/ (Liability)
Affiliated Transactions												
12188	20-1828076	Pinelands Insurance Company Risk Retention Group, Inc.		350,000			(876,161)				(526,161)	
	20-5839280	NTA Claims Associates, Inc.		(350,000)			280,296				(69,704)	
	27-4864289	PCC Management Corporation, Inc.										
	46-0982251	National Transportation Association										
		Spectrum Transportation Agency, LLC					955,865				565,865	
999999	Control Totals		0	0	0	0	0	0	XXXX	0	0	0

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

MARCH FILING

1. Will an actuarial opinion be filed by March 1?
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?
3. Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1?
4. Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1?

Responses

SEE EXPLANATION
SEE EXPLANATION
SEE EXPLANATION
SEE EXPLANATION

APRIL FILING

5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?
6. Will the Management's Discussion and Analysis be filed by April 1?
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?

SEE EXPLANATION
SEE EXPLANATION
SEE EXPLANATION

MAY FILING

8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?

SEE EXPLANATION

JUNE FILING

9. Will an audited financial report be filed by June 1?
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?

YES
YES

AUGUST FILING

11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?

YES

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.

MARCH FILING

12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partners be filed electronically with the NAIC by March 1?
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?

NO
NO
NO
NO
NO
NO
YES
NO
SEE EXPLANATION
SEE EXPLANATION
NO
NO
NO
NO
NO
NO
NO

APRIL FILING

28. Will the Credit Insurance Experience Exhibit be filed with state of domicile and the NAIC by April 1?
29. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?
30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?
31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?
32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?

NO
NO
NO
NO
NO

AUGUST FILING

33. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

NO

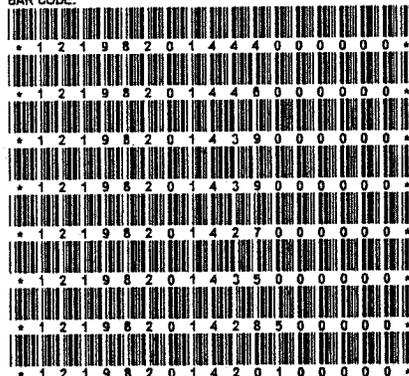
Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

EXPLANATIONS:

1. This document will be filed on May 8, 2015
2. The Company does not compensate officers and directors and has no employees
3. This document will be filed on May 8, 2015
4. This document will be filed on May 8, 2015
5. This document will be filed on May 8, 2015
6. This document will be filed on May 8, 2015
7. This document will be filed on May 8, 2015
8. The Company is not part of a combined entity

BAR CODE:



9.

10.

11.

12.

13.

14.

15.

16.

17.

18.

19.

20. This document will be filed on May 8, 2015

21. This document will be filed on May 8, 2015

22.

23.

24.

25.

26.

27.

28.

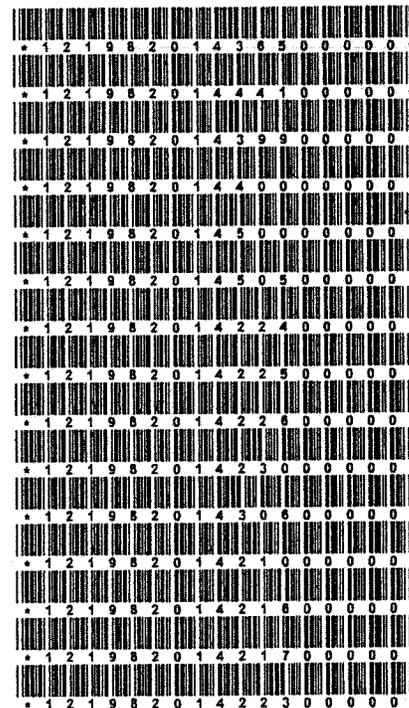
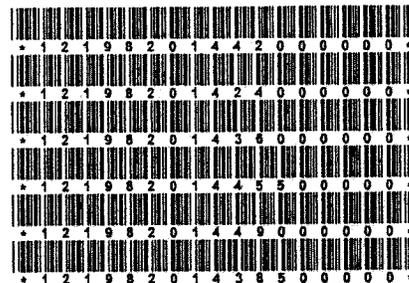
29.

30.

31.

32.

33.



Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504 DEFERRED POLICY ACQUISITION COSTS	388,564		388,564	365,644
2505 OTHER RECEIVABLES			0	344,811
2506 CAPITAL RECEIVABLE			0	380,000
2507 CEDING COMMISSION ADJUSTMENT RECOVERABLE	424,154		424,154	683,763
2508 NTA RECEIVABLE	582,111		582,111	
2597 Summary of remaining write-ins for Line 25	1,394,829	0	1,394,829	1,774,218

Additional Write-ins for Underwriting and Investment Exhibit-Part 3:

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404 Miscellaneous		18,424		18,424
2405 Germantown Write-down		374,950		374,950
2406 Bank charges			2,360	2,360
2497 Summary of remaining write-ins for Line 24	0	393,374	2,360	395,734

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1 Bonds						
1.1 U.S. treasury securities		0.0			0	0.0
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations		0.0			0	0.0
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC		0.0			0	0.0
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other		0.0			0	0.0
2 Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)		0.0			0	0.0
2.2 Unaffiliated non-U.S. securities (including Canada)		0.0			0	0.0
2.3 Affiliated securities		0.0			0	0.0
3 Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4 Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5 Real estate investments:						
5.1 Property occupied by company		0.0			0	0.0
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)		0.0			0	0.0
6 Contract loans		0.0			0	0.0
7 Derivatives		0.0			0	0.0
8 Receivables for securities		0.0			0	0.0
9 Securities lending (Line 10, Asset Page reinvested collateral)		0.0		.XXX	.XXX	.XXX
10 Cash, cash equivalents and short-term investments	2,001,420	100.0	2,001,420		2,001,420	100.0
11 Other invested assets		0.0			0	0.0
12 Total invested assets	2,001,420	100.0	2,001,420	0	2,001,420	100.0

Sch. A-Verification
NONE

Sch. B-Verification
NONE

Sch. BA-Verification
NONE

Sch. D-Verification
NONE

Sch. D-Summary by Country
NONE

Sch. D-Pt. 1A-Sn. 1
NONE

Sch. D-Pt. 1A-Sn. 1
NONE

Sch. D-Pt. 1A-Sn. 1
NONE

Sch. D-Pt. 1A-Sn. 2
NONE

Sch. D-Pt. 1A-Sn. 2
NONE

Sch. DA-Verification
NONE

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. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. B-Pt. 3
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

Sch. BA-Pt. 3
NONE

Sch. D-Pt. 1
NONE

Sch. D-Pt. 2-Sn. 1
NONE

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

Sch. D-Pt. 3
NONE

Sch. D-Pt. 4
NONE

Sch. D-Pt. 5
NONE

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

Sch. DA-Pt. 1
NONE

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

Sch. DB-Pt. A-Sn. 2
NONE

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

Sch. DB-Pt. B-Sn. 2
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

Annual Statement for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	
Open Depositories						
Bank of America - Premium	Washington, D.C.	0.030	372		1,781,361	XXX
Bank of America - Operating	Washington, D.C.				4,640	XXX
TD Bank - Claims	Cherry Hill, NJ				215,419	XXX
0100999	Total - Open Depositories	XXX	372	0	2,001,420	XXX
0399999	Total Cash on Deposit	XXX	372	0	2,001,420	XXX
0599998	Total Cash	XXX	372	0	2,001,420	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	211,339	4. April	102,052	7. July	(57,607)	10. October	(19,224)
2. February	41,714	5. May	28,136	8. August	101,951	11. November	377,372
3. March	363,018	6. June	240,926	9. September	237,104	12. December	2,001,420

**Sch. E-Pt. 2
NONE**

**Sch. E-Pt. 3
NONE**

**ATTESTATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
REGARDING REINSURANCE AGREEMENTS**



**PINELANDS INSURANCE COMPANY RISK RETENTION
GROUP, INC.**

The Chief Executive Officer and Chief Financial Officer shall attest, under penalties of perjury, with respect to all reinsurance contracts for which the reporting entity is taking credit on its current financial statement, that to the best of their knowledge and belief after diligent inquiry:

- (I) Consistent with SSAP No. 62R, *Property and Casualty Reinsurance*, there are no separate written or oral agreements between the reporting entity (or its affiliates or companies it controls) and the assuming reinsurer that would under any circumstances, reduce, limit, mitigate or otherwise affect any actual or potential loss to the parties under the reinsurance contract, other than inuring contracts that are explicitly defined in the reinsurance contract except as disclosed herein;
- (II) For each such reinsurance contract entered into, renewed, or amended on or after January 1, 1994, for which risk transfer is not reasonably considered to be self-evident, documentation concerning the economic intent of the transaction and the risk transfer analysis evidencing the proper accounting treatment, as required by SSAP No. 62R, *Property and Casualty Reinsurance*, is available for review;
- (III) The reporting entity complies with all the requirements set forth in SSAP No. 62R, *Property and Casualty Reinsurance*; and
- (IV) The reporting entity has appropriate controls in place to monitor the use of reinsurance and adhere to the provisions of SSAP No. 62R, *Property and Casualty Reinsurance*.

If there are any exception(s), that fact should be noted in the Reinsurance Attestation Supplement filed electronically with the NAIC and in hard copy with the domestic regulator (excluding the details of the exceptions). The details of the exceptions shall be filed in a separate hard copy supplement (Exceptions to the Reinsurance Attestation Supplement) with the domestic regulator.

For reporting period ended December 31, 2014

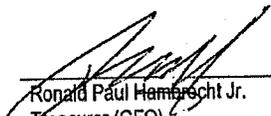
Signed:



Ronald Paul Hambrecht
President (CEO)

1-19-15

Date



Ronald Paul Hambrecht Jr.
Treasurer (CFO)

1/19/15

Date



**REINSURANCE SUMMARY SUPPLEMENTAL FILING
FOR GENERAL INTERROGATORY 9 (PART 2)**

FOR THE YEAR ENDED DECEMBER 31, 2014

To Be Filed by March 1

NAIC Group Code: 0

NAIC Company Code: 12198

	(A) Financial Impact		
	1 As Reported	2 Interrogatory 9 Reinsurance Effect	3 Restated Without Interrogatory 9 Reinsurance
A01 Assets	5,805,543	(3,761,153)	9,566,696
A02 Liabilities	6,825,267	(3,910,501)	10,735,768
A03 Surplus as regards to policyholders	(1,019,724)	149,348	(1,169,072)
A04 Income before taxes	(1,711,677)	149,348	(1,861,025)

B. Summary of Reinsurance Contract Terms

Term: 3 Years

Rate: 70% quota-share treaty with premiums and losses ceded.

25.5% ceding commission paid to the Company by the Reinsurer.

C. Management's Objectives

D. If the response to General Interrogatory 9.4 (Part 2 Property & Casualty Interrogatories) is yes, explain below why the contracts are treated differently for GAAP and SAP.

INTERROGATORIES

- 1 Change in reserve for deferred maternity and other similar benefits are reflected in:
 - 11 Premiums Earned []
 - 12 Losses Incurred []
 - 13 Not Applicable [X]

- 2 Indicate amounts received from securities subject to proration for federal tax purposes Report amounts in whole dollars only
 - 21 Amount included on Exhibit of Net Investment Income, Line 1.1, Column 2
 - 22 Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2
 - 23 Amount included on Exhibit of Net Investment Income, Line 2.11, Column 2
 - 24 Amount included on Exhibit of Net Investment Income, Line 2.2, Column 2
 - 25 Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2

- 3 Indicate amounts shown in the Annual Statement for the following items. Report amounts in whole dollars only:
 - 3.1 Net Investment Income, Page 4, Line 9, Column 1 \$ (1,988)
 - 3.2 Net Realized Capital Gain or (Loss), Page 4, Line 10, Column 1

- 4 The information provided in the Insurance Expense Exhibit will be used by many persons to estimate the allocation of expenses and profit to the various lines of business.
 - 4.1 Are there any items requiring special comment or explanation? Yes [] No [X]
 - 4.2 Are items allocated to lines of business in Parts II and III using methods not defined in the instructions? Yes [] No [X]
Statement may be attached.
 - 4.3 If yes, explain:

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
PART I - ALLOCATION TO EXPENSE GROUPS

(000 omitted)

Operating Expense Classifications	1 Loss Adjustment Expense	2 Other Underwriting Expenses			5 Investment Expenses	6 Total Expenses
		2 Acquisition, Field Supervision and Collection Expenses	3 General Expenses	4 Taxes, Licenses and Fees		
1. Claim adjustment services:						
1.1 Direct	(622)					(622)
1.2 Reinsurance assumed						0
1.3 Reinsurance ceded	(1,310)					(1,310)
1.4 Net claim adjustment services (Lines 1.1 + 1.2 - 1.3)	688	0	0	0	0	688
2. Commission and brokerage:						
2.1 Direct excluding contingent						0
2.2 Reinsurance assumed excluding contingent						0
2.3 Reinsurance ceded excluding contingent		(336)				(336)
2.4 Contingent - direct						0
2.5 Contingent - reinsurance assumed						0
2.6 Contingent - reinsurance ceded						0
2.7 Policy and membership fees						0
2.8 Net commission and brokerage (Lines 2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	336	0	0	0	336
3. Allowances to managers and agents						0
4. Advertising						0
5. Boards, bureaus and associations			1			1
6. Surveys and underwriting reports						0
7. Audit of assureds' records						0
8. Salary related items:						
8.1 Salaries						0
8.2 Payroll taxes						0
9. Employee relations and welfare				15		15
10. Insurance						0
11. Directors' fees				5		5
12. Travel and travel items						0
13. Rent and rent items						0
14. Equipment						0
15. Cost or depreciation of EDP equipment and software				2		2
16. Printing and stationery						0
17. Postage, telephone and telegraph, exchange and express				22		22
18. Legal and auditing						0
19. Totals (Lines 3 to 18)	0	0	45	0	0	45
20. Taxes, licenses and fees:						
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0				6		6
20.2 Insurance department licenses and fees				49		49
20.3 Gross guaranty association assessments						0
20.4 All other (excluding federal and foreign income and real estate)						0
20.5 Total taxes, licenses and fees (Lines 20.1+20.2+20.3+20.4)	0	0	0	55	0	55
21. Real estate expenses						0
22. Real estate taxes						0
23. Reimbursements by uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX
24. Aggregate write-ins for miscellaneous operating expenses	0	0	1,162	0	2	1,164
25. Total expenses incurred	688	336	1,207	55	2	2,288

DETAILS OF WRITE-INS

2401. Captive management fees			140			140
2402. Program management fees			596			596
2403. Actuarial fees			33			33
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	393	0	2	395
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	0	0	1,162	0	2	1,164

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE (continued)
PREMIUMS, LOSSES, EXPENSES, RESERVES AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE
(000 omitted)

Insurance Expense Exhibit for the year 2014 of the

	Commissions and Brokerage Expenses Incurred (IEE Pl. 1, Line 2.8, Col. 2)		Taxes, Licenses and Fees Incurred (IEE Pl. 1, Line 20.5, Col. 4)		Other Underwriting Expenses		General Expenses Incurred (IEE Pl. 1, Line 25, Col. 3)		Other Income Less Other Expenses (Pg. 4, Line 15 minus Line 5)		Pre-Tax Profit or Loss Excluding All Investment Gain		Investment Gain On Funds Attributable to Insurance Transactions		Profit or Loss Excluding Investment Gain Attributable to Capital and Surplus		Investment Gain Attributable to Capital and Surplus		Total Profit or Loss		
	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
1. Fire.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1 Allied lines.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2 Multiple peril crop.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.3 Federal Flood.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.4 Private crop.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Farmowners multiple peril.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Homeowners multiple peril.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5.1 Commercial multiple peril (non-liability portion).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5.2 Commercial multiple peril (liability portion).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6. Mortgage guaranty.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7. Ocean marine.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Inland marine.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9. Financial guaranty.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10. Medical professional liability.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11. Earthquake.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12. Credit A&H (see interregulatory 1).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13. Group A&H (see interregulatory 1).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14. Credit A&H.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15. Other A&H (see interregulatory 1).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16. Workers' compensation.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17.1 Other liability-occurrence.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17.2 Other liability-claims-made.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17.3 Excess workers' compensation.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18. Products liability.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19.1, 19.2 Private passenger auto liability.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19.3, 19.4 Commercial auto liability.....	5.6	55	1,207	20.1	1,207	20.1	1,207	20.1	0.0	0.0	(1,710)	(28.5)	(2)	(0.0)	(1,712)	(28.6)	0.0	0.0	(1,712)	(28.6)	0.0
21.1 Private passenger auto physical damage.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21.2 Commercial auto physical damage.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22. Aircraft (all perils).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23. Fidelity.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24. Surety.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26. Burglary and theft.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27. Boiler and machinery.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28. Credit.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
29. International.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30. Warranty.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31, 32, 33. Reinsurance-nonproportional assumed.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34. Aggregate write-ins for other lines of business.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
35. TOTAL (Lines 1 through 34).....	336	5.6	55	0.9	1,207	20.1	1,207	20.1	0.0	0.0	(1,710)	(28.5)	(2)	(0.0)	(1,712)	(28.6)	0.0	0.0	(1,712)	(28.6)	0.0

DETAILS OF WRITE-INS	
3401.....	0.0
3402.....	0.0
3403.....	0.0
3496. Summary of remaining write-ins for Line 34 from overflow page.....	0.0
3499. TOTALS (Lines 3401 thru 3403 plus 3496) (Line 34 above).....	0.0

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN
PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN

Insurance Expense Exhibit for the year 2014 of the
 (000 omitted)

	Premiums Written (Page 8, Part 1B Col. 1)		Premiums Earned (Sch. T, Line 59, Col. 3)		Dividends to Policyholders		Incurred Loss (Sch. T, Line 59, Col. 6)		Loss Adjustment Expense Defense and Cost Containment Expenses Incurred		Loss Adjustment Expense Adjusting and Other Expenses Incurred		Unpaid Losses (Sch. T, Line 59, Col. 7)		Loss Adjustment Expense Defense and Cost Containment Expenses Unpaid		Loss Adjustment Expense Adjusting and Other Expenses Unpaid		Unearned Premium Reserves		Agents' Balances		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
	Amount	%	Amount	Amount	Amount	%	Amount	Amount	Amount	%	Amount	%	Amount	Amount	Amount	%	Amount	Amount	Amount	Amount	Amount	%	
1. Fire.....	XXX		100.0																				
2.1 Allied lines.....	XXX		100.0																				
2.2 Multiple peril crop.....	XXX		100.0																				
2.3 Federal flood.....	XXX		100.0																				
2.4 Private crop.....	XXX		100.0																				
3. Farmowners multiple peril.....	XXX		100.0																				
4. Homeowners multiple peril.....	XXX		100.0																				
5.1 Commercial multiple peril (non-liability portion).....	XXX		100.0																				
5.2 Commercial multiple peril (liability portion).....	XXX		100.0																				
6. Mortgage guaranty.....	XXX		100.0																				
8. Ocean marine.....	XXX		100.0																				
9. Inland marine.....	XXX		100.0																				
10. Financial guaranty.....	XXX		100.0																				
11. Medical professional liability.....	XXX		100.0																				
12. Earthquake.....	XXX		100.0																				
13. Group A&H (see interrogatory 1).....	XXX		100.0																				
14. Credit A&H.....	XXX		100.0																				
15. Other A&H (see interrogatory 1).....	XXX		100.0																				
16. Workers' compensation.....	XXX		100.0																				
17.1 Other liability-occurrence.....	XXX		100.0																				
17.2 Other liability-claims-made.....	XXX		100.0																				
17.3 Excess workers' compensation.....	XXX		100.0																				
18. Products liability.....	XXX		100.0																				
19.1, 19.2 Private passenger auto liability.....	XXX		100.0																				
19.3, 19.4 Commercial auto liability.....	4,472		4,672																				
21.1 Private passenger auto physical damage.....	XXX		100.0																				
21.2 Commercial auto physical damage.....	XXX		100.0																				
22. Aircraft (all perils).....	XXX		100.0																				
23. Fidelity.....	XXX		100.0																				
24. Surety.....	XXX		100.0																				
26. Burglary and theft.....	XXX		100.0																				
27. Boiler and machinery.....	XXX		100.0																				
28. Credit.....	XXX		100.0																				
29. International.....	XXX		100.0																				
30. Warranty.....	XXX		100.0																				
34. Aggregate write-ins for other lines of business.....	0		0																				
35. TOTAL (Lines 1 through 34).....	4,472		4,672			5,891	126.1	(902)	(19.3)	280	6.0	7,451	159.5	47	1.0	0	0	0	0	2,808	60.1	875	18.7

DETAILS OF WRITE-INS	
Line	Amount
3401	0.0
3402	0.0
3403	0.0
3498	0.0
3499	0.0
TOTALS (Lines 3401 thru 3403 plus 3498)	0.0
(Line 34 above)	0.0

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.
PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN (continued)
PREMIUMS, LOSSES, EXPENSES, RESERVES AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN

(000 omitted)

	Commissions and Brokerage Expenses Incurred		Taxes, Licenses and Fees Incurred		Other Underwriting Expenses		General Expenses Incurred		Other Income Less Other Expenses		Pre-Tax Profit or Loss Excluding All Investment Gain	
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %
1. Fire.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1 Allied lines.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2 Multiple peril crop.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.3 Federal Flood.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.4 Private crop.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Farmowners multiple peril.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Homeowners multiple peril.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5.1 Commercial multiple peril (non-liability portion).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5.2 Commercial multiple peril (liability portion).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6. Mortgage guaranty.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Ocean marine.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9. Inland marine.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10. Financial guaranty.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11. Medical professional liability.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12. Earthquake.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13. Group A&H (see interregulatory 1).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14. Credit A&H.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15. Other A&H (see interregulatory 1).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16. Workers' compensation.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17.1 Other liability-occurrence.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17.2 Other liability-claims-made.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17.3 Excess workers' compensation.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18. Products liability.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19.1, 19.2 Private passenger auto liability.....	55	0.0	55	1.2	0.0	0.0	1,207	25.8	0.0	0.0	(1,959)	(39.8)
19.3, 19.4 Commercial auto liability.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21.1 Private passenger auto physical damage.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21.2 Commercial auto physical damage.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22. Aircraft (all perils).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23. Fidelity.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24. Surety.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26. Burglary and theft.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27. Boiler and machinery.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
28. Credit.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
29. International.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30. Warranty.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34. Aggregate write-ins for other lines of business.....	0.0	0.0	55	1.2	0.0	0.0	1,207	25.8	0.0	0.0	(1,959)	(39.8)
35. TOTAL (Lines 1 through 34).....	0.0	0.0	55	1.2	0.0	0.0	1,207	25.8	0.0	0.0	(1,959)	(39.8)

DETAILS OF WRITE-INS

3401.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3402.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3403.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3499. TOTALS (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Insurance Expense Exhibit for the year 2014 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
Overflow Page for Write-Ins

Additional Write-ins for IEE-Part I:

Operating Expense Classifications	1 Loss Adjustment Expense	Other Underwriting Expenses			5 Investment Expenses	6 Total Expenses
		2 Acquisition, Field Supervision and Collection Expenses	3 General Expenses	4 Taxes, Licenses and Fees		
2404 Miscellaneous			18			18
2405 Germantown Write-down			375			375
2406 Bank charges				2	2	2
2497 Summary of remaining write-ins for Line 24	0	0	393	0	2	395



SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For the year ended December 31, 2014

(To be filed by April 1)

OF PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.

Address (City, State, Zip Code): WASHINGTON DC 20007

NAIC Group Code.....0

NAIC Company Code.....12198

Employer's ID Number.....20-1826016

The Investment Risks Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements. Answer the following interrogatories by reporting the applicable U.S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1 Reporting entity's total admitted assets as reported on Page 2 of this annual statement. \$..... 5,805,543

2 Ten largest exposures to a single issuer/borrower/investment.

	1	2	3	4	
				Amount	Percentage of Total Admitted Assets
2 01			\$		0.000 %
2 02			\$		0.000 %
2 03			\$		0.000 %
2 04			\$		0.000 %
2 05			\$		0.000 %
2 06			\$		0.000 %
2 07			\$		0.000 %
2 08			\$		0.000 %
2 09			\$		0.000 %
2 10			\$		0.000 %

3 Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.

	1		2	
	Amount	Percentage of Total Admitted Assets	Amount	Percentage of Total Admitted Assets
<u>Bonds</u>				
3 01 NAIC-1	\$	0.000 %		
3 02 NAIC-2	\$	0.000 %		
3 03 NAIC-3	\$	0.000 %		
3 04 NAIC-4	\$	0.000 %		
3 05 NAIC-5	\$	0.000 %		
3 06 NAIC-6	\$	0.000 %		
<u>Preferred Stocks</u>				
3 07 P/RP-1	\$	0.000 %		
3 08 P/RP-2	\$	0.000 %		
3 09 P/RP-3	\$	0.000 %		
3 10 P/RP-4	\$	0.000 %		
3 11 P/RP-5	\$	0.000 %		
3 12 P/RP-6	\$	0.000 %		

4 Assets held in foreign investments:

4 01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
If response to 4.01 above is yes, responses are not required for interrogatories 5-10.		
4 02 Total admitted assets held in foreign investments	\$	0.000 %
4 03 Foreign-currency-denominated investments	\$	0.000 %
4 04 Insurance liabilities denominated in that same foreign currency	\$	0.000 %

5 Aggregate foreign investment exposure categorized by NAIC sovereign designation:

	1	2
5 01 Countries designated NAIC-1	\$	0.000 %
5 02 Countries designated NAIC-2	\$	0.000 %
5 03 Countries designated NAIC-3 or below	\$	0.000 %

6 Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation

	1	2
Countries designated NAIC-1:		
6 01 Country 1	\$	0.000 %
6 02 Country 2	\$	0.000 %
Countries designated NAIC-2:		
6 03 Country 1	\$	0.000 %
6 04 Country 2	\$	0.000 %
Countries designated NAIC-3 or below:		
6 05 Country 1	\$	0.000 %
6 06 Country 2	\$	0.000 %

7 Aggregate unhedged foreign currency exposure \$..... 0.000 %

8	Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:	1	2	
8.01	Countries designated NAIC-1	\$		0.000 %
8.02	Countries designated NAIC-2	\$		0.000 %
8.03	Countries designated NAIC-3 or below	\$		0.000 %
9	Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:			
	Countries designated NAIC-1:	1	2	
9.01	Country 1	\$		0.000 %
9.02	Country 2	\$		0.000 %
	Countries designated NAIC-2:			
9.03	Country 1	\$		0.000 %
9.04	Country 2	\$		0.000 %
	Countries designated NAIC-3 or below:			
9.05	Country 1	\$		0.000 %
9.06	Country 2	\$		0.000 %
10	Ten largest non-sovereign (i.e. non-governmental) foreign issues:			
	1	2	3	4
	Issuer	NAIC Designation		
10.01			\$	0.000 %
10.02			\$	0.000 %
10.03			\$	0.000 %
10.04			\$	0.000 %
10.05			\$	0.000 %
10.06			\$	0.000 %
10.07			\$	0.000 %
10.08			\$	0.000 %
10.09			\$	0.000 %
10.10			\$	0.000 %
11	Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:			
11.01	Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets?			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.			
11.02	Total admitted assets held in Canadian Investments	\$		0.000 %
11.03	Canadian currency-denominated investments	\$		0.000 %
11.04	Canadian-denominated insurance liabilities	\$		0.000 %
11.05	Unhedged Canadian currency exposure	\$		0.000 %
12	Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.			
12.01	Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets?			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.			
12.02	Aggregate statement value of investments with contractual sales restrictions	1	2	3
		\$		0.000 %
	Largest three investments with contractual sales restrictions:			
12.03		\$		0.000 %
12.04		\$		0.000 %
12.05		\$		0.000 %
13	Amounts and percentages of admitted assets held in the ten largest equity interests:			
13.01	Are assets held in equity interest less than 2.5% of the reporting entity's total admitted assets?			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.			
	1	2	3	
	Name of Issuer			
13.02		\$		0.000 %
13.03		\$		0.000 %
13.04		\$		0.000 %
13.05		\$		0.000 %
13.06		\$		0.000 %
13.07		\$		0.000 %
13.08		\$		0.000 %
13.09		\$		0.000 %
13.10		\$		0.000 %
13.11		\$		0.000 %
14	Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:			
14.01	Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets?			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
	If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.			
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities	1	2	3
		\$		0.000 %
	Largest three investments held in nonaffiliated, privately placed equities:			
14.03		\$		0.000 %
14.04		\$		0.000 %
14.05		\$		0.000 %

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []
 If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

	1	2	3
15.02 Aggregate statement value of investments held in general partnership interests		\$	0.000 %
Largest three investments in general partnership interests:			
15.03		\$	0.000 %
15.04		\$	0.000 %
15.05		\$	0.000 %

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []
 If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

	1	2	3
<u>Type (Residential, Commercial, Agricultural)</u>			
16.02		\$	0.000 %
16.03		\$	0.000 %
16.04		\$	0.000 %
16.05		\$	0.000 %
16.06		\$	0.000 %
16.07		\$	0.000 %
16.08		\$	0.000 %
16.09		\$	0.000 %
16.10		\$	0.000 %
16.11		\$	0.000 %

Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:

	Loans	
16.12 Construction loans	\$	0.000 %
16.13 Mortgage loans over 90 days past due	\$	0.000 %
16.14 Mortgage loans in the process of foreclosure	\$	0.000 %
16.15 Mortgage loans foreclosed	\$	0.000 %
16.16 Restructured mortgage loans	\$	0.000 %

17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:

Loan-to-Value	Residential		Commercial		Agricultural	
	1	2	3	4	5	6
17.01 above 95%	\$	0.000 %	\$	0.000 %	\$	0.000 %
17.02 91% to 95%	\$	0.000 %	\$	0.000 %	\$	0.000 %
17.03 81% to 90%	\$	0.000 %	\$	0.000 %	\$	0.000 %
17.04 71% to 80%	\$	0.000 %	\$	0.000 %	\$	0.000 %
17.05 below 70%	\$	0.000 %	\$	0.000 %	\$	0.000 %

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets? Yes [X] No []
 If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

Largest five investments in any one parcel or group of contiguous parcels of real estate:

	2	3
18.02	\$	0.000 %
18.03	\$	0.000 %
18.04	\$	0.000 %
18.05	\$	0.000 %
18.06	\$	0.000 %

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans.

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's admitted assets? Yes [X] No []
 If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

	2	3
19.02 Aggregate statement value of investments held in mezzanine real estate loans	\$	0.000 %
Largest three investments held in mezzanine real estate loans:		
19.03	\$	0.000 %
19.04	\$	0.000 %
19.05	\$	0.000 %

20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:

	At Year-End		At End of Each Quarter		
	1	2	1st Qtr	2nd Qtr	3rd Qtr
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)	\$	0.000 %	\$	\$	\$
20.02 Repurchase agreements	\$	0.000 %	\$	\$	\$
20.03 Reverse repurchase agreements	\$	0.000 %	\$	\$	\$
20.04 Dollar repurchase agreements	\$	0.000 %	\$	\$	\$
20.05 Dollar reverse repurchase agreements	\$	0.000 %	\$	\$	\$

21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps and floors:

	<u>Owned</u>		<u>Written</u>	
	1	2	3	4
21 01 Hedging.....	\$	0.000 %	\$	0.000 %
21 02 Income generation.....	\$	0.000 %	\$	0.000 %
21 03 Other.....	\$	0.000 %	\$	0.000 %

22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:

	<u>At Year-End</u>		<u>At End of Each Quarter</u>		
	1	2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
22 01 Hedging.....	\$	0.000 %	\$	\$	\$
22 02 Income generation.....	\$	0.000 %	\$	\$	\$
22 03 Replications.....	\$	0.000 %	\$	\$	\$
22 04 Other.....	\$	0.000 %	\$	\$	\$

23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:

	<u>At Year-End</u>		<u>At End of Each Quarter</u>		
	1	2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
23 01 Hedging.....	\$	0.000 %	\$	\$	\$
23 02 Income generation.....	\$	0.000 %	\$	\$	\$
23 03 Replications.....	\$	0.000 %	\$	\$	\$
23 04 Other.....	\$	0.000 %	\$	\$	\$



QUARTERLY STATEMENT

As of March 31, 2015
of the Condition and Affairs of the

PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.

NAIC Group Code..... 0, 0
(Current Period) (Prior Period)

Organized under the Laws of DISTRICT OF COLUMBIA
State of Domicile or Port of Entry DISTRICT OF COLUMBIA
Country of Domicile US

Incorporated/Organized.... November 1, 2004
Commenced Business.... November 8, 2004

Statutory Home Office
2233 WISCONSIN AVENUE, N.W., SUITE 310..... WASHINGTON DC US 20007
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office
2233 WISCONSIN AVENUE, N.W., SUITE 310..... WASHINGTON DC US 20007 800-226-0793
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address
1605 MAIN STREET, SUITE 800..... SARASOTA FL US 34236
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records
2233 WISCONSIN AVENUE, N.W., SUITE 310..... WASHINGTON DC US 20007 800-226-0793
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address
N/A

Statutory Statement Contact
ANDREW CARLTON
(Name) 800-226-0793
ACARLTON@RISKSERVCO.COM (Area Code) (Telephone Number) (Extension)
(E-Mail Address) 800-963-7276
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. RONALD PAUL HAMBRECHT	PRESIDENT/CHAIRMAN	2. RONALD PAUL HAMBRECHT JR.	VICE-CHAIRMAN/TREASURER/SECRETARY
3.		4.	

OTHER

DIRECTORS OR TRUSTEES

RONALD PAUL HAMBRECHT RONALD PAUL HAMBRECHT JR.

State of.....
County of....

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) RONALD PAUL HAMBRECHT 1. (Printed Name) PRESIDENT/CHAIRMAN (Title)	_____ (Signature) RONALD PAUL HAMBRECHT JR. 2. (Printed Name) VICE-CHAIRMAN/TREASURER/SECRETARY (Title)	_____ (Signature) (Printed Name) (Title)
---	--	---

Subscribed and sworn to before me
This _____ day of _____

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			December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cds. 1 - 2)	
1. Bonds.....			0	
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....\$94,055), cash equivalents (\$.....0) and short-term investments (\$.....0).....	\$94,055		\$94,055	2,001,420
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).....	\$94,055	0	\$94,055	2,001,420
13. Title plants less \$.....0 charged off (or Title insurers only).....			0	
14. Investment income due and accrued.....			0	
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	698,713		698,713	\$74,911
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.....	470,180		470,180	(17,942)
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	129,589		129,589	129,587
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	2,686,592	0	2,686,592	2,817,667
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	4,879,129	0	4,879,129	5,805,543
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	4,879,129	0	4,879,129	5,805,543

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. LETTERS OF CREDIT.....	1,170,000		1,170,000	1,170,000
2502. DEFERRED EXPENSES.....	213,129		213,129	252,738
2503. DEDUCTIBLE RECOVERABLE.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,303,463	0	1,303,463	1,394,829
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,686,592	0	2,686,592	2,817,667

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$ 452,421)	3,962,708	4,251,063
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	27,264	46,964
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	56,774	113,173
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	29,196	166,727
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 \$ 1,064,546 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)	1,189,385	1,660,122
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		1,044
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
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	613,245	586,184
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,877,572	6,825,267
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	5,877,572	6,825,267
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	1,087,197	1,087,197
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	200,000	200,000
34. Gross paid in and contributed surplus	1,900,796	1,900,796
35. Unassigned funds (surplus)	(4,186,436)	(4,207,717)
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)	(98,443)	(1,019,724)
38. Totals (Page 2, Line 28, Col. 3)	4,879,129	5,905,543

DETAILS OF WRITE-INS

2501. DEFERRED CEDING COMMISSION	268,909	292,761
2502. CEDING COMMISSION ADJUSTMENT PAYABLE	344,336	293,423
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)	613,245	586,184
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

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 \$ 606,083)	1,170,355	1,201,323	4,671,598
1.2 Assumed (written \$ 0)			
1.3 Ceded (written \$ 417,024)	510,559	840,926	(1,319,385)
1.4 Net (written \$ 189,059)	659,796	360,397	5,990,983
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 453,714):			
2.1 Direct	977,674	1,550,995	5,891,110
2.2 Assumed			
2.3 Ceded	521,725	1,325,943	476,377
2.4 Net	455,949	225,052	5,414,733
3. Loss adjustment expenses incurred	70,473	57,566	687,834
4. Other underwriting expenses incurred	111,627	(81,558)	1,598,105
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	638,049	201,059	7,700,672
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	21,747	159,334	(1,709,689)
INVESTMENT INCOME			
9. Net investment income earned	(466)	(216)	(1,988)
10. Net realized capital gains (losses) less capital gains tax of \$ 0			
11. Net investment gain (loss) (Lines 9 + 10)	(466)	(216)	(1,988)
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)	21,281	159,122	(1,711,677)
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)	21,281	159,122	(1,711,677)
19. Federal and foreign income taxes incurred		337,194	352,738
20. Net income (Line 18 minus Line 19) (to Line 22)	21,281	(178,072)	(2,064,415)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	(1,019,724)	694,692	694,691
22. Net income (from Line 20)	21,281	(178,072)	(2,064,415)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets			
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in		140,000	140,000
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in		210,000	210,000
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	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	21,281	171,928	(1,714,415)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(898,443)	866,620	(1,019,724)
DETAILS OF WRITE-INS			
0501			
0502			
0503			
0598. Summary of remaining write-ins for Line 6 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 6 above)	0	0	0
1401			
1402			
1403			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	0	0
3701			
3702			
3703			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

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.....	364,213	(272,553)	6,454,744
2. Net investment income.....	(466)	(216)	(1,988)
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	363,747	(272,769)	6,452,756
5. Benefit and loss related payments.....	1,232,426	190,757	2,631,620
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	238,686	131,744	2,798,044
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	1,471,112	322,541	5,429,664
11. Net cash from operations (Line 4 minus Line 10).....	(1,107,365)	(695,310)	1,023,092
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....			
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).....	0	0	0
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....			
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).....	0	0	0
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	0	0	0
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.....		380,000	400,000
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).....			
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	0	380,000	400,000
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).....	(1,107,365)	(215,310)	1,423,092
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	2,001,420	578,328	578,328
19.2 End of period (Line 18 plus Line 19.1).....	894,055	363,018	2,001,420

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies****A. Accounting Practices**

The accompanying financial statements of Pinelands Insurance Company Risk Retention Group, Inc. (the Company) have been prepared in conformity with the National Association of Insurance Commissioners (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the District of Columbia of Department of Insurance, Securities & Banking.

The District of Columbia Captive Insurance Law requires that captive insurance companies domiciled in the District of Columbia prepare financial statements using Generally Accepted Accounting Principles (GAAP) and as such the accompanying financial statements have been prepared on that basis.

Reconciliations of net income and policyholders' surplus between the amounts reported in the accompanying financial statements (DC basis) and the NAIC SAP basis are as follows:

Description	State	2015	2014
1. Net income, state basis	DC	\$ 21,281	\$ (2,054,415)
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices			
Change in deferred acquisition	DC	(71,674)	22,920
Change in prepaid expenses	DC	(39,609)	(17,951)
Change in ceding commission	DC	23,852	244,123
Change in deferred tax asset	DC	-	(352,732)
4. Net income, NAIC SAP basis		\$ 108,712	\$ (1,950,765)

Description	State	2015	2014
5. Policyholders' surplus, state basis	DC	\$ (998,443)	\$ (1,019,724)
6. Effect of state prescribed practices		-	-
7. Effect of state permitted practices			
Deferred policy acquisition costs	DC	316,890	388,554
Deferred ceding commissions	DC	(268,909)	(292,761)
Letter of Credit	DC	1,170,000	1,170,000
Prepaid expenses	DC	213,129	252,732
Non-admitted deferred tax asset	DC	(28,995)	24,516
8. Policyholders' Surplus, NAIC SAP basis		\$ (2,400,558)	\$ (2,562,775)

B. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies
No significant change.**Note 2 – Accounting Changes and Correction of Errors**
Not applicable.**Note 3 – Business Combinations and Goodwill**
Not applicable.**Note 4 – Discontinued Operations**
Not applicable.**Note 5 – Investments**

- D. Loan-Backed Securities
Not applicable.
- E. Repurchase Agreements and/or Securities Lending Transactions
Not applicable.
- I. Working Capital Finance Investments
Not applicable.
- J. Offsetting and Netting of Assets and Liabilities
Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies
Not applicable.**Note 7 – Investment Income**
No significant change.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

No significant change.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

No significant change.

Note 11 – Debt

Not applicable.

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

Not applicable.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant change.

Note 14 – Contingencies

Not applicable.

Note 15 – Leases

Not applicable.

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

Not applicable.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

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

Not applicable.

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

Not applicable.

Note 20 – Fair Value Measurements

Not applicable.

Note 21 – Other Items

Not applicable.

Note 22 – Events Subsequent

Due to its capital position, the Company ceased writing premiums on March 9, 2015. Furthermore, the quota share reinsurance treaty in effect with Wesco Insurance Company was not renewed effective March 1, 2015 and will not be renewed until the Company's capital position has been improved. It has been noted that the Company is in violation of D.C. Official Code section 31-3931.06 at March 31, 2015, which requires a minimum capital and surplus of \$500,000. A Corrective Action Plan was filed on May 11, 2015 with the DC Department of Insurance, Securities and Banking in accordance with D.C. Official Code section 31-2003(b) proposing an additional capital infusion to address both the surplus deficiency and the fact that the Company was at a "Mandatory Control" risk based capital level at December 31, 2014.

Note 23 – Reinsurance

No Significant change.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expenses and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies. Current year losses and LAE reflected on the Statement of Income of \$526,424 were not affected by development of prior year estimates.

The first two columns in the chart below reflect by line of business the expense on the Statement of Income and what that expense would have been without prior year development (from Schedule P – Part 3). The third column is the difference between the first two columns and reflects the no loss development. Increases or decreases of this nature occur as the result of claim settlements and receipt and evaluation of additional information regarding unpaid claims. Recent development trends are also taken into account in evaluating the overall adequacy of the reserves. The last two columns reconciles losses and the defense and cost containment (DCC) portion of LAE and the adjusting and other (AO) portion of LAE.

Schedule P Lines of Business	Losses and LAE Incurred - Statement of Income	2014 AY Losses and LAE - Schedule P Part 3	Prior Year Loss and LAE Shortage (Redundancy)	Loss and DCC Shortage (Redundancy)	AO Shortage (Redundancy)
Auto liability commercial	\$ 526,424	\$ 526,424	\$ -	\$ -	\$ -
Totals	\$ 526,424	\$ 526,424	\$ -	\$ -	\$ -

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Accident and Health Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

Not applicable.

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

Not applicable.

Note 33 – Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable/No significant change.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 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
- 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
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes No
- 3.3 If the response to 3.2 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
- 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

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes No N/A
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. 12/21/2013
- 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. 12/01/2008
- 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). 4/28/2010
- 6.4 By what department or departments?
DISTRICT OF COLUMBIA, DEPARTMENT OF INSURANCE, SECURITIES AND BANKING
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with the Department? Yes No N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes 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
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes No
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes No
- 8.4 If the response to 8.3 is yes, please provide below the names and 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 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
- 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

9.3f If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? 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 of current statement date:

- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$
- 16.3 Total payable for securities lending reported on the liability page: \$

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, II - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

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

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

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

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAICS securities Valuation Office* been followed? Yes 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
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
If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes No
- 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

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
	0.000	0.000								
Total	XXX	XXX								

- 5.1 Operating Percentages:
- 6.1 A&H loss percent 0.000%
- 6.2 A&H cost containment percent 0.000%
- 6.3 A&H expense percent excluding cost containment expenses 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes No
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date.
- 6.3 Do you act as an administrator for health savings accounts? Yes No
- 6.4 If yes, please provide the amount of funds administered as of the reporting date.

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

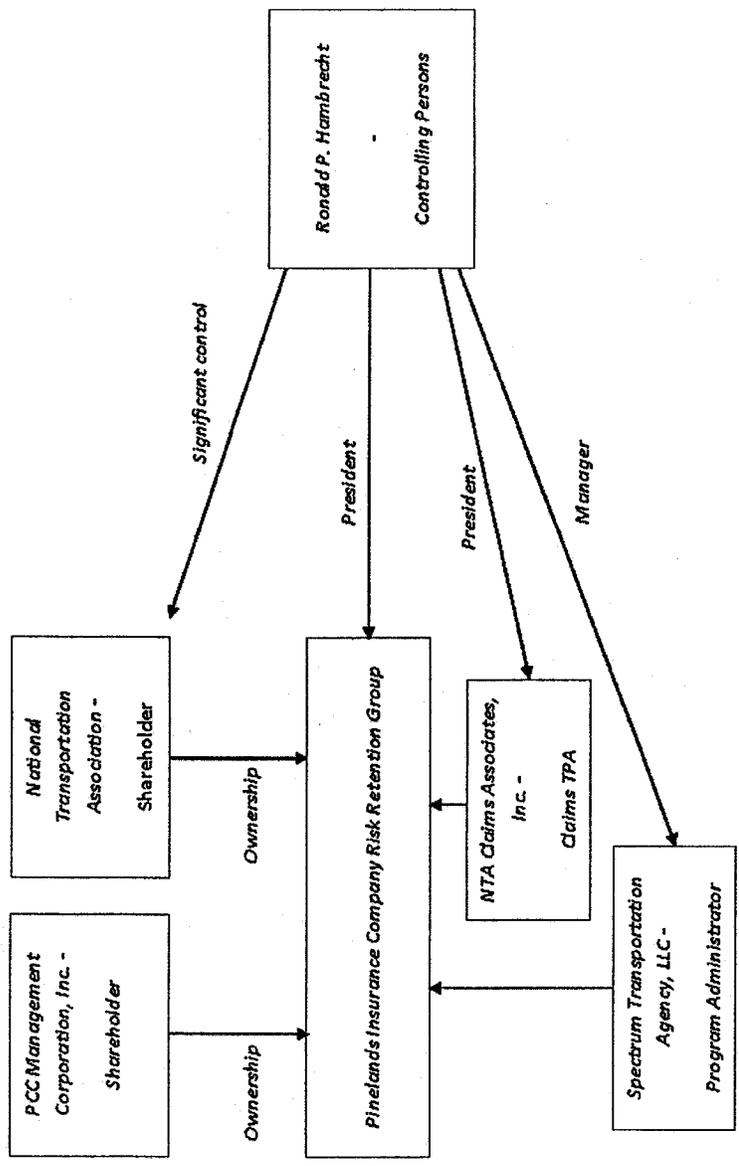
States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	R			50,000		1,875	1,062
9. District of Columbia.....DC	L						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	N						
16. Iowa.....IA	N						
17. Kansas.....KS	N						
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	R	492,369	486,832	1,108,157	411,968	3,021,292	2,370,971
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	N						
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	R	113,714	377,431	362,579	398,926	3,445,134	3,273,779
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	N						
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....(b)	1	606,083	864,263	1,520,736	811,894	6,908,301	5,745,812

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.
 (b) 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



Statement for March 31, 2016 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
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	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, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	
Members							Ronald P. Hambrecht	FL	UIP					
			27-4664269				PCC Management Corporation, Inc.	NJ	UDP	Ronald P. Hambrecht	Ownership	40.000		
			48-0382251				National Transportation Association	NJ	UDP					
		12198	20-1828016				Pinelands Insurance Company Risk Retention Group, Inc.	DC		National Transportation Association	Management	66.000	Ronald P. Hambrecht	
			20-5838230				HTA Claims Associates, Inc.	NJ	NIA	Ronald P. Hambrecht	Ownership	100.000		
							Spectrum Transportation Agency, LLC	NJ	NIA	Ronald P. Hambrecht	Management		Ronald P. Hambrecht	

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. Famowners multiple peril			0.0	
4. Homeowners multiple peril			0.0	
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine			0.0	
10. Financial guaranty			0.0	
11.1. Medical professional liability - occurrence			0.0	
11.2. Medical professional liability - claims-made			0.0	
12. Earthquake			0.0	
13. Group accident and health			0.0	
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	1,170,355	977,674	\$3.5	129.1
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	1,170,355	977,674	\$3.5	129.1

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. Famowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
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	606,083	606,083	\$64,263
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	606,083	606,083	\$64,263

DETAILS OF WRITE-INS

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

Statement for March 31, 2015 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

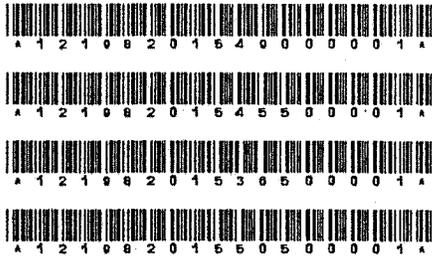
The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing 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, 2015 of the **PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.**
Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. DEFERRED POLICY ACQUISITION COSTS.....	316,890		316,890	388,564
2505. OTHER RECEIVABLES.....			0	
2506. CAPITAL RECEIVABLE.....			0	
2507. CEDING COMMISSION ADJUSTMENT RECOVERABLE.....	416,394		416,394	424,154
2508. NTA RECEIVABLE.....	570,179		570,179	582,111
2597. Summary of remaining write-ins for Line 25.....	1,303,463	0	1,303,463	1,394,829

**Sch. A-Verification
NONE**

**Sch. B-Verification
NONE**

**Sch. BA-Verification
NONE**

**Sch. D-Verification
NONE**

**Sch. D-Pt 1B
NONE**

**Sch. DA-Pt 1
NONE**

**Sch. DA-Verification
NONE**

**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**

**Sch. D-Pt 3
NONE**

**Sch. D-Pt 4
NONE**

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

**Sch. DB-Pt B-Sn 1
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			8
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of America - Premium	Washington, D.C.	0.948	119		1,500,042	891,766	581,372	XXX
Bank of America - Operating	Washington, D.C.				27,857	125,047	59,814	XXX
TD Bank - Cash	Cherry Hill, N.J.				(45,978)	20,421	255,259	XXX
919999 Total Open Depositories	XXX	XXX	119	0	1,482,881	1,215,029	894,055	XXX
939999 Total Cash on Deposit	XXX	XXX	119	0	1,482,881	1,215,029	894,055	XXX
059999 Total Cash	XXX	XXX	119	0	1,482,881	1,215,029	894,055	XXX

Statement for March 31, 2016 of the PINELANDS INSURANCE COMPANY RISK RETENTION GROUP, INC.

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							

IN THE SUPERIOR COURT FOR THE DISTRICT OF COLUMBIA
Civil Division

DISTRICT OF COLUMBIA,
a Municipal Corporation,

Petitioner,

v.

PINELANDS INSURANCE COMPANY
RISK RETENTION GROUP, INC.

Respondent.

Civil Action No.:

Judge: JIC

Calendar No.:

ORDER OF LIQUIDATION

Upon consideration of the Emergency Consent Petition for an Expedited Order of Liquidation of Pinelands Insurance Company Risk Retention Group, Inc. Pursuant to D.C. Official Code §§ 31-1303, 31-1315, 31-1316 and 31-3931.01 *et seq.* on or before August 31, 2015, the Memorandum of Points and Authorities in support thereof, and the entire record herein, it is by this Court, this _____ day of _____, 2015,

ORDERED, that the Petition is hereby GRANTED; and it is

FURTHER ORDERED, that the Commissioner and his successors in office, are hereby appointed Liquidator of Pinelands Insurance Company Risk Retention Group, Inc. pursuant to D.C. Official Code § 31-1316 (2012 Repl.); and it is

FURTHER ORDERED, that the Commissioner as Liquidator shall take possession of the assets of Pinelands Insurance Company Risk Retention Group, Inc. and shall administer them under the supervision of this Court; and it is

Jon Harkavy
Registered Agent
2233 Wisconsin Avenue, NW, Suite 310
Washington, DC 20007
jharkavy@pboa.com

Stephen C. Taylor, Liquidator
c/o Charlotte Parker
DISB, Office of the General Counsel
810 First St., NE, Suite 701
Washington, DC 20002
Charlotte.Parker@dc.gov

IN THE SUPERIOR COURT FOR THE DISTRICT OF COLUMBIA
Civil Division

DISTRICT OF COLUMBIA,
a Municipal Corporation,

Petitioner,

v.

PINELANDS INSURANCE COMPANY
RISK RETENTION GROUP, INC.

Respondent.

Civil Action No.:

Judge: JIC

Calendar No.:

ORDER OF LIQUIDATION

Upon consideration of the Emergency Consent Petition for an Expedited Order of Liquidation of Pinelands Insurance Company Risk Retention Group, Inc. Pursuant to D.C. Official Code §§ 31-1303, 31-1315, 31-1316 and 31-3931.01 *et seq.* on or before August 31, 2015, the Memorandum of Points and Authorities in support thereof, and the entire record herein, it is by this Court, this _____ day of _____, 2015,

ORDERED, that the Petition is hereby GRANTED; and it is

FURTHER ORDERED, that the Commissioner and his successors in office, are hereby appointed Liquidator of Pinelands Insurance Company Risk Retention Group, Inc. pursuant to D.C. Official Code § 31-1316 (2012 Repl.); and it is

FURTHER ORDERED, that the Commissioner as Liquidator shall take possession of the assets of Pinelands Insurance Company Risk Retention Group, Inc. and shall administer them under the supervision of this Court; and it is

FURTHER ORDERED, that the Commissioner as Liquidator shall be vested with the title to all property, contracts, and rights of actions, and all of the books and records, wherever located, of Pinelands Insurance Company Risk Retention Group, Inc.; and it is

FURTHER ORDERED, that the Commissioner as Liquidator shall conduct the liquidation proceedings consistent with D.C. Official Code § 31-1316 (2012 Repl.) and shall be vested with the powers identified at D.C. Official Code § 31-1319 (2012 Repl.); and it is

FURTHER ORDERED, that for the purpose granting such order and further relief as this cause and the interests of the policyholders, creditors and the public may require, the Court shall retain jurisdiction in this matter until the Liquidator petitions this Court for an order discharging the liquidator pursuant to D.C. Official Code § 31-1318 (2012 Repl.); and it is

FURTHER ORDERED, that a status hearing in this matter shall be set for _____ 2015, at _____ am/pm, at which time the parties shall report to Courtroom _____ of the Superior Court of the District of Columbia, 500 Indiana Avenue, NW, Washington, DC.

SO ORDERED.

Judge - In - Chambers
D.C. Superior Court

cc:

E. Louise R. Phillips
Assistant Attorney General
441 Fourth Street, NW, Suite 630 South
Washington, DC 20001
louise.phillips@dc.gov



**Superior Court of the District of Columbia
CIVIL DIVISION
500 Indiana Avenue, N.W., Suite 5000
Washington, D.C. 20001 Telephone: (202) 879-1133**

District of Columbia
a Municipal Corporation

441 4th Street, N.W., Suite 630S Plaintiff
Washington, D.C. 20001

vs.

Pinelands Insurance Company
Risk Retention Group, Inc.
2233 Wisconsin Avenue, N.W., Suite 310 Defendant
Washington, D.C. 20007

15 - 006558

Case Number _____

Serve: Joh Harkavy, Registered Agent
Risk Services, LLC
2233 Wisconsin Avenue, N.W., Suite 310
Washington, D.C, 20007

SUMMONS

To the above named Defendant:

You are hereby summoned and required to serve an Answer to the attached Complaint, either personally or through an attorney, within twenty (20) days after service of this summons upon you, exclusive of the day of service. If you are being sued as an officer or agency of the United States Government or the District of Columbia Government, you have sixty (60) days after service of this summons to serve your Answer. A copy of the Answer must be mailed to the attorney for the party plaintiff who is suing you. The attorney's name and address appear below. If plaintiff has no attorney, a copy of the Answer must be mailed to the plaintiff at the address stated on this Summons.

You are also required to file the original Answer with the Court in Suite 5000 at 500 Indiana Avenue, N.W., between 8:30 a.m. and 5:00 p.m., Mondays through Fridays or between 9:00 a.m. and 12:00 noon on Saturdays. You may file the original Answer with the Court either before you serve a copy of the Answer on the plaintiff or within five (5) days after you have served the plaintiff. If you fail to file an Answer, judgment by default may be entered against you for the relief demanded in the complaint.

E. Louise R. Phillips
Assistant Attorney General

Name of Plaintiff's Attorney

441 4th Street, N.W., Suite 630S

Address

Washington, D.C. 20001

(202) 727-0874

Telephone

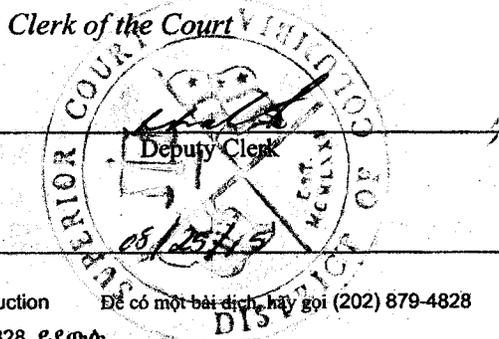
Telephone

如需翻译, 请打电话 (202) 879-4828

Veuillez appeler au (202) 879-4828 pour une traduction

Để có một bản dịch, hãy gọi (202) 879-4828

번역을 원하시면, (202) 879-4828 로 전화하십시오 የአግርኛ ትርጉም ለማግኘት (202) 879-4828 ይደውሉ



IMPORTANT: IF YOU FAIL TO FILE AN ANSWER WITHIN THE TIME STATED ABOVE, OR IF, AFTER YOU ANSWER, YOU FAIL TO APPEAR AT ANY TIME THE COURT NOTIFIES YOU TO DO SO, A JUDGMENT BY DEFAULT MAY BE ENTERED AGAINST YOU FOR THE MONEY DAMAGES OR OTHER RELIEF DEMANDED IN THE COMPLAINT. IF THIS OCCURS, YOUR WAGES MAY BE ATTACHED OR WITHHELD OR PERSONAL PROPERTY OR REAL ESTATE YOU OWN MAY BE TAKEN AND SOLD TO PAY THE JUDGMENT. IF YOU INTEND TO OPPOSE THIS ACTION, DO NOT FAIL TO ANSWER WITHIN THE REQUIRED TIME.

If you wish to talk to a lawyer and feel that you cannot afford to pay a fee to a lawyer, promptly contact one of the offices of the Legal Aid Society (202-628-1161) or the Neighborhood Legal Services (202-682-2700) for help or come to Suite 5000 at 500 Indiana Avenue, N.W., for more information concerning places where you may ask for such help.

See reverse side for Spanish translation
Vea al dorso la traducción al español



TRIBUNAL SUPERIOR DEL DISTRITO DE COLUMBIA
DIVISIÓN CIVIL

500 Indiana Avenue, N.W., Suite 5000
Washington, D.C. 20001 Teléfono: (202) 879-1133

_____ Demandante
contra _____
_____ Demandado

Número de Caso: _____

CITATORIO

Al susodicho Demandado:

Por la presente se le cita a comparecer y se le requiere entregar una Contestación a la Demanda adjunta, sea en persona o por medio de un abogado, en el plazo de veinte (20) días contados después que usted haya recibido este citatorio, excluyendo el día mismo de la entrega del citatorio. Si usted está siendo demandado en calidad de oficial o agente del Gobierno de los Estados Unidos de Norteamérica o del Gobierno del Distrito de Columbia, tiene usted sesenta (60) días contados después que usted haya recibido este citatorio, para entregar su Contestación. Tiene que enviarle por correo una copia de su Contestación al abogado de la parte demandante. El nombre y dirección del abogado aparecen al final de este documento. Si el demandado no tiene abogado, tiene que enviarle al demandante una copia de la Contestación por correo a la dirección que aparece en este Citatorio.

A usted también se le requiere presentar la Contestación original al Tribunal en la Oficina 5000, sito en 500 Indiana Avenue, N.W., entre las 8:30 a.m. y 5:00 p.m., de lunes a viernes o entre las 9:00 a.m. y las 12:00 del mediodía los sábados. Usted puede presentar la Contestación original ante el Juez ya sea antes que Usted le entregue al demandante una copia de la Contestación o en el plazo de cinco (5) días de haberle hecho la entrega al demandante. Si usted incumple con presentar una Contestación, podría dictarse un fallo en rebeldía contra usted para que se haga efectivo el desagravio que se busca en la demanda.

SECRETARIO DEL TRIBUNAL

Nombre del abogado del Demandante _____

Por: _____
Subsecretario

Dirección _____

Fecha _____

Teléfono _____

如需翻译, 请打电话 (202) 879-4828

Veuillez appeler au (202) 879-4828 pour une traduction

Đề có một bài dịch, hãy gọi (202) 879-4828

번역을 원하시면, (202) 879-4828 로 전화하십시오

የአግርኛ ትርጉም ለማግኘት (202) 879-4828 ይደውሉ

IMPORTANTE: SI USTED INCUMPLE CON PRESENTAR UNA CONTESTACIÓN EN EL PLAZO ANTES MENCIONADO, O, SI LUEGO DE CONTESTAR, USTED NO COMPARECE CUANDO LE AVISE EL JUZGADO, PODRÍA DICTARSE UN FALLO EN REBELDÍA CONTRA USTED PARA QUE SE LE COBRE LOS DAÑOS Y PERJUICIOS U OTRO DESAGRAVIO QUE SE BUSQUE EN LA DEMANDA. SI ESTO OCURRE, PODRÍAN RETENERLE SUS INGRESOS, O PODRÍAN TOMAR SUS BIENES PERSONALES O RAÍCES Y VENDERLOS PARA PAGAR EL FALLO. SI USTED PRETENDE OPONERSE A ESTA ACCIÓN, NO DEJE DE CONTESTAR LA DEMANDA DENTRO DEL PLAZO EXIGIDO.

Si desea conversar con un abogado y le parece que no puede afrontar el costo de uno, llame pronto a una de nuestras oficinas del Legal Aid Society (202-628-1161) o el Neighborhood Legal Services (202-682-2700) para pedir ayuda o venga a la Oficina 5000 del 500 Indiana Avenue, N.W., para informarse de otros lugares donde puede pedir ayuda al respecto.

Vea al dorso el original en inglés
See reverse side for English original