

**COMBINED ANNUAL STATEMENT**

OF THE

**QBE the Americas**

**2007**

TO THE

**INSURANCE DEPARTMENT**

OF THE

**STATE OF**

FOR THE YEAR ENDED

DECEMBER 31, 2007

PROPERTY AND CASUALTY

**2007**



# COMBINED ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2007  
OF THE CONDITION AND AFFAIRS OF THE

## QBE the Americas

and its affiliated property and casualty insurers

NAIC Group Code 0796 NAIC Combined Company Code 07960

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### NAME OF COMPANIES INCLUDED IN THIS STATEMENT

Name of Company	NAIC Company Code	State of Domicile
QBE Reinsurance Corporation	10219	Pennsylvania
QBE Insurance Corporation	39217	Pennsylvania
QBE Specialty Insurance Company	11515	North Dakota
National Farmers Union Property & Casualty Company	16217	Colorado
United Security Insurance Company	21776	Colorado
Redland Insurance Company	37303	New Jersey
Blue Ridge Indemnity Company	40754	Wisconsin
Blue Ridge Insurance Company	24503	Wisconsin
General Casualty Insurance Company	18821	Wisconsin
General Casualty Company of Wisconsin	24414	Wisconsin
Hoosier Insurance Company	27570	Indiana
Praetorian Insurance Company	37257	Illinois
Regent Insurance Company	24449	Wisconsin
Southern Guaranty Insurance Company	19178	Wisconsin
Southern Fire and Casualty Company	22888	Wisconsin
Southern Pilot Insurance Company	22861	Wisconsin
Unigard Indemnity Company	25798	Washington
Unigard Insurance Company	25747	Washington
Praetorian Specialty Insurance Company	44776	Delaware

Note: This annual statement contains combined data for the property and casualty insurance companies listed above, compiled in accordance with the NAIC instructions for the completion of annual statements.

a. Is this an original filing? Yes [ ] No [ X ]

b. If no,

1. State the amendment number 2

2. Date filed 07/30/2008

3. Number of pages attached 2

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

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).....	1,166,861,237		1,166,861,237	3,293,137,730
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....	221,442,253	14,137,756	207,304,497	403,650,179
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances).....	58,318,483		58,318,483	73,968,593
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	31,304,434		31,304,434	32,078,406
4.3 Properties held for sale (less \$ ..... encumbrances) .....	9,136,000		9,136,000	
5. Cash (\$ .....2,910,888,604 , Schedule E, Part 1), cash equivalents (\$ .....79,964,385 , Schedule E, Part 2) and short-term investments (\$ .....435,280,265 , Schedule DA).....	3,426,133,254		3,426,133,254	927,008,671
6. Contract loans, (including \$ .....premium notes)				
7. Other invested assets (Schedule BA) .....	1,009,793		1,009,793	1,294,064
8. Receivables for securities .....	8,963,000		8,963,000	23,725,139
9. Aggregate write-ins for invested assets .....				418,399
10. Subtotals, cash and invested assets (Lines 1 to 9) .....	4,923,168,454	14,137,756	4,909,030,698	4,755,281,181
11. Title plants less \$ ..... charged off (for Title insurers only).....				
12. Investment income due and accrued .....	68,450,902		68,450,902	67,307,804
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection .....	250,268,276	21,534,924	228,733,352	514,945,524
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....12,105,875 earned but unbilled premium).....	651,525,917	1,607,970	649,917,947	853,265,059
13.3 Accrued retrospective premium.....				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers .....	109,838,518		109,838,518	144,737,785
14.2 Funds held by or deposited with reinsured companies .....	33,182,611		33,182,611	44,022,120
14.3 Other amounts receivable under reinsurance contracts .....				37
15. Amounts receivable relating to uninsured plans .....				
16.1 Current federal and foreign income tax recoverable and interest thereon .....	26,568,715		26,568,715	6,096,796
16.2 Net deferred tax asset .....	357,131,905	218,330,715	138,801,190	133,846,669
17. Guaranty funds receivable or on deposit .....	7,755,283		7,755,283	1,448,877
18. Electronic data processing equipment and software.....	23,841,156	20,883,950	2,957,206	8,082,708
19. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	17,102,680	17,102,680		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....				
21. Receivables from parent, subsidiaries and affiliates .....	3,058,858		3,058,858	8,818,705
22. Health care (\$ ..... ) and other amounts receivable .....				
23. Aggregate write-ins for other than invested assets .....	127,844,522	99,317,520	28,527,002	29,815,991
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	6,599,737,798	392,915,515	6,206,822,283	6,567,669,256
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
26. Total (Lines 24 and 25)	6,599,737,798	392,915,515	6,206,822,283	6,567,669,256
<b>DETAILS OF WRITE-INS</b>				
0901. ....				418,399
0902. ....	0	0	0	0
0903. ....	0	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page .....	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)				418,399
2301. ....	127,844,522	99,317,520	28,527,002	29,815,991
2302. ....	0	0	0	0
2303. ....	0	0	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	127,844,522	99,317,520	28,527,002	29,815,991

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8) .....	2,134,112,028	1,924,451,136
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	27,080,764	17,277,134
3. Loss adjustment expenses (Part 2A, Line 34, Column 9) .....	399,899,323	369,188,198
4. Commissions payable, contingent commissions and other similar charges .....	64,256,127	54,216,664
5. Other expenses (excluding taxes, licenses and fees) .....	86,889,350	71,366,563
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	26,090,058	30,835,981
7.1 Current federal and foreign income taxes (including \$ ..... (451,819) on realized capital gains (losses)) .....	6,510,349	53,077,183
7.2 Net deferred tax liability .....	2,393,441	
8. Borrowed money \$ .....20,783,356 and interest thereon \$ .....	20,783,356	43,265,694
9. Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....390,980,149 and including warranty reserves of \$ .....)	1,079,168,965	1,194,688,731
10. Advance premium .....	5,379,310	4,320,490
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	96,315,166	200,083,930
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) .....	164,820,614	611,866,972
14. Amounts withheld or retained by company for account of others .....	28,596,342	22,559,184
15. Remittances and items not allocated .....	5,089,498	313,695
16. Provision for reinsurance (Schedule F, Part 7) .....	10,965,030	6,035,624
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....	5,268,643	9,155,435
19. Payable to parent, subsidiaries and affiliates .....	2,945,176	25,349,906
20. Payable for securities .....	2,994,700	(2)
21. Liability for amounts held under uninsured plans .....	5,753	
22. Capital notes \$ .....and interest thereon \$ .....		(48,986)
23. Aggregate write-ins for liabilities .....	(28,703,001)	(19,403,388)
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23) .....	4,140,860,992	4,618,600,144
25. Protected cell liabilities .....		
26. Total liabilities (Lines 24 and 25) .....	4,140,860,992	4,618,600,144
27. Aggregate write-ins for special surplus funds .....	40,000,000	29,073,367
28. Common capital stock .....	45,500,000	44,500,000
29. Preferred capital stock .....		
30. Aggregate write-ins for other than special surplus funds .....		
31. Surplus notes .....		
32. Gross paid in and contributed surplus .....	1,339,605,085	1,233,075,085
33. Unassigned funds (surplus) .....	660,758,344	662,342,794
34. Less treasury stock, at cost:		
34.1 .....750 shares common (value included in Line 28 \$ .....150,000 ) .....	19,902,138	19,902,138
34.2 ..... shares preferred (value included in Line 29 \$ .....)		
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39) .....	2,065,961,291	1,949,089,108
36. Totals (Page 2, Line 26, Col. 3)	6,206,822,283	6,567,689,252
<b>DETAILS OF WRITE-INS</b>		
2301. ....	(28,703,001)	(19,403,388)
2302. ....	0	0
2303. ....	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	(28,703,001)	(19,403,388)
2701. ....	40,000,000	29,073,367
2702. ....	0	0
2703. ....	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	40,000,000	29,073,367
3001. ....		
3002. ....	0	0
3003. ....	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page .....	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 34, Column 4) .....	2,631,814,924	2,657,873,750
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 34, Column 7) .....	1,419,705,853	1,350,902,845
3. Loss expenses incurred (Part 3, Line 25, Column 1) .....	328,905,617	306,544,372
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	874,249,374	767,580,817
5. Aggregate write-ins for underwriting deductions .....	179,099	
6. Total underwriting deductions (Lines 2 through 5) .....	2,623,039,943	2,425,028,034
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	8,774,981	232,845,716
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	215,065,833	169,670,449
10. Net realized capital gains (losses) less capital gains tax of \$ ..... (3,691,124) (Exhibit of Capital Gains (Losses)) .....	(19,444,656)	(1,627,399)
11. Net investment gain (loss) (Lines 9 + 10) .....	195,621,177	168,043,050
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ ..... 3,002 amount charged off \$ ..... 12,969,585 ) .....	(12,966,585)	(5,920,548)
13. Finance and service charges not included in premiums .....	11,001,383	9,954,400
14. Aggregate write-ins for miscellaneous income .....	2,425,374	(8,813,507)
15. Total other income (Lines 12 through 14) .....	460,172	(4,779,655)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	204,856,330	396,109,111
17. Dividends to policyholders .....	17,030,214	12,661,860
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) .....	187,826,116	383,447,251
19. Federal and foreign income taxes incurred .....	56,201,910	160,796,490
20. Net income (Line 18 minus Line 19) (to Line 22) .....	131,624,206	222,650,761
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	1,949,089,102	1,802,326,838
22. Net income (from Line 20) .....	131,624,206	222,650,761
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ ..... 5,942,175 .....	(22,527,989)	(28,727,687)
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....	114,572,601	36,287,858
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3) .....	(140,610,634)	37,876,474
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	(4,929,407)	1,506,766
29. Change in surplus notes .....		(80,000,000)
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1. Paid in .....	1,000,000	
32.2. Transferred from surplus (Stock Dividend) .....		
32.3. Transferred to surplus .....		
33. Surplus adjustments:		
33.1. Paid in .....	106,530,000	112,000,000
33.2. Transferred to capital (Stock Dividend) .....		
33.3. Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....	(82,900,000)	(74,500,000)
36. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1) .....		(80,244,000)
37. Aggregate write-ins for gains and losses in surplus .....	14,113,411	(87,907)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	116,872,189	146,762,264
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35) .....	2,065,961,291	1,949,089,102
<b>DETAILS OF WRITE-INS</b>		
0501. ....	179,099	
0502. ....	0	0
0503. ....	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) .....	179,099	
1401. ....	2,425,374	(8,813,507)
1402. ....	0	0
1403. ....	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	2,425,374	(8,813,507)
3701. ....	14,113,411	(87,907)
3702. ....	0	0
3703. ....	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) .....	14,113,411	(87,907)

## CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	2,888,000,261	2,455,420,799
2. Net investment income.....	220,087,361	164,773,138
3. Miscellaneous income.....	30,193,722	(4,779,656)
4. Total (Lines 1 through 3).....	3,138,281,344	2,615,414,281
5. Benefit and loss related payments.....	1,165,370,374	1,184,171,131
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,156,444,223	1,012,828,309
8. Dividends paid to policyholders.....	17,030,214	12,661,862
9. Federal and foreign income taxes paid (recovered) net of \$ .....(576,629) tax on capital gains (losses).....	112,383,118	137,028,728
10. Total (Lines 5 through 9).....	2,451,227,929	2,346,690,030
11. Net cash from operations (Line 4 minus Line 10).....	687,053,415	268,724,251
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	3,545,747,797	2,481,591,676
12.2 Stocks.....	364,022,351	520,441,014
12.3 Mortgage loans.....		
12.4 Real estate.....		938,585
12.5 Other invested assets.....	3,768,586	70,853,969
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(633,547)	2,424,114
12.7 Miscellaneous proceeds.....	26,312,615	12,091,095
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,939,217,802	3,088,340,453
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,467,906,225	2,659,641,196
13.2 Stocks.....	174,365,841	612,568,950
13.3 Mortgage loans.....		
13.4 Real estate.....	1,690,439	4,550,657
13.5 Other invested assets.....		10,197,577
13.6 Miscellaneous applications.....	10,875,703	27,603,018
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,654,838,208	3,314,561,398
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	2,284,379,594	(226,220,945)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	48,986	(80,000,000)
16.2 Capital and paid in surplus, less treasury stock.....	107,530,000	76,957,963
16.3 Borrowed funds.....	(22,443,530)	(2,448,129)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	82,900,000	180,744,000
16.6 Other cash provided (applied).....	(474,543,881)	509,775,255
17. Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6).....	(472,308,425)	323,541,089
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	2,499,124,583	366,044,395
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	927,008,671	560,964,276
19.2 End of year (Line 18 plus Line 19.1).....	3,426,133,254	927,008,671

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Lines of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	29,795,257	29,293,599	21,272,775	37,816,081
2.	Allied lines .....	68,438,231	30,179,403	27,232,453	71,385,181
3.	Farmowners multiple peril .....	92,306,237	20,593,654	39,956,938	72,942,953
4.	Homeowners multiple peril .....	181,704,510	107,762,433	101,163,924	188,303,019
5.	Commercial multiple peril .....	424,467,251	312,994,539	243,432,316	494,029,474
6.	Mortgage guaranty .....				
8.	Ocean marine .....	14,656	(1,288)		13,368
9.	Inland marine .....	101,346,421	60,079,398	64,317,374	97,108,445
10.	Financial guaranty .....				
11.1	Medical malpractice - occurrence .....				
11.2	Medical malpractice - claims-made .....		579		579
12.	Earthquake .....	1,722,203	1,558,816	1,134,599	2,146,420
13.	Group accident and health .....	54,107,584	(15,286)		54,092,298
14.	Credit accident and health (group and individual) .....				
15.	Other accident and health .....				
16.	Workers' compensation .....	271,685,340	134,239,892	99,990,851	305,934,381
17.1	Other liability - occurrence .....	194,301,389	78,245,230	81,767,385	190,779,234
17.2	Other liability - claims-made .....	17,164,119	5,884,770	7,675,365	15,373,524
18.1	Products liability - occurrence .....	6,119,050	1,774,355	1,605,920	6,287,485
18.2	Products liability - claims-made .....	12,337,772	49,964	3,858,020	8,529,716
19.1,19.2	Private passenger auto liability .....	279,617,864	113,919,297	102,005,708	291,531,453
19.3,19.4	Commercial auto liability .....	319,839,355	148,914,285	147,382,257	321,371,383
21.	Auto physical damage .....	292,722,718	123,544,092	119,032,134	297,234,676
22.	Aircraft (all perils) .....	19,150	(1,671)	3,371	14,108
23.	Fidelity .....	1,371,293	610,065	568,298	1,413,060
24.	Surety .....	148,742	44,678	65,480	127,940
26.	Burglary and theft .....	949,900	472,908	414,161	1,008,647
27.	Boiler and machinery .....	2,510,059	149,885	449,723	2,210,221
28.	Credit .....	615,508	179,524	285,204	509,828
29.	International .....				
30.	Reinsurance - Nonproportional Assumed Property .....	68,542,539	7,304,623	4,084,476	71,762,686
31.	Reinsurance - Nonproportional Assumed Liability .....	89,047,365	10,902,317	10,674,734	89,274,948
32.	Reinsurance - Nonproportional Assumed Financial Lines .....	(103,318)			(103,318)
33.	Aggregate write-ins for other lines of business .....	5,503,966	6,008,671	795,494	10,717,143
34.	<b>TOTALS</b>	<b>2,516,295,161</b>	<b>1,194,688,732</b>	<b>1,079,168,960</b>	<b>2,631,814,933</b>
<b>DETAILS OF WRITE-INS</b>					
3301.	.....	5,503,966	6,008,671	795,494	10,717,143
3302.	.....	0	0	0	0
3303.	.....	0	0	0	0
3398.	Summary of remaining write-ins for Line 33 from overflow page .....	0	0	0	0
3399.	Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	5,503,966	6,008,671	795,494	10,717,143

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 .....	21,189,864	82,911			21,272,775
2. Allied lines .....	27,149,458	82,995			27,232,453
3. Farmowners multiple peril .....	39,956,938				39,956,938
4. Homeowners multiple peril .....	101,158,914	5,010			101,163,924
5. Commercial multiple peril .....	241,335,618	2,096,698			243,432,316
6. Mortgage guaranty .....					
8. Ocean marine .....					
9. Inland marine .....	63,968,083	349,291			64,317,374
10. Financial guaranty .....					
11.1 Medical malpractice - occurrence .....					
11.2 Medical malpractice - claims-made .....					
12. Earthquake .....	1,133,576	1,023			1,134,599
13. Group accident and health .....					
14. Credit accident and health (group and individual) .....					
15. Other accident and health .....					
16. Workers' compensation .....	99,990,482	369			99,990,851
17.1 Other liability - occurrence .....	81,747,808	19,577			81,767,385
17.2 Other liability - claims-made .....	7,675,365				7,675,365
18.1 Products liability - occurrence .....	1,605,791	129			1,605,920
18.2 Products liability - claims-made .....	3,858,020				3,858,020
19.1,19.2 Private passenger auto liability .....	102,001,540	4,168			102,005,708
19.3,19.4 Commercial auto liability .....	147,330,156	52,101			147,382,257
21. Auto physical damage .....	119,014,439	17,695			119,032,134
22. Aircraft (all perils) .....	3,371				3,371
23. Fidelity .....	566,567	1,731			568,298
24. Surety .....	63,900	1,580			65,480
26. Burglary and theft .....	413,338	823			414,161
27. Boiler and machinery .....	449,723				449,723
28. Credit .....	285,204				285,204
29. International .....					
30. Reinsurance - Nonproportional Assumed Property .....	4,084,476				4,084,476
31. Reinsurance - Nonproportional Assumed Liability .....	10,674,734				10,674,734
32. Reinsurance - Nonproportional Assumed Financial Lines .....					
33. Aggregate write-ins for other lines of business .....	795,494				795,494
34. TOTALS	1,076,452,859	2,716,101			1,079,168,960
35. Accrued retrospective premiums based on experience .....					
36. Earned but unbilled premiums .....					
37. Balance (Sum of Line 34 through 36)					1,079,168,960
<b>DETAILS OF WRITE-INS</b>					
3301. ....	795,494				795,494
3302. ....	0	0	0	0	0
3303. ....	0	0	0	0	0
3398. Summary of remaining write-ins for Line 33 from overflow page .....	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	795,494				795,494

(a) State here basis of computation used in each case . Pro-rata based on life of contract, net of reinsurance.....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	58,582,640	228,675	12,261,131	2,957,837	38,319,352	29,795,257
2. Allied lines	85,340,819	(279,031)	26,327,659	2,228,722	40,722,495	68,438,230
3. Farmowners multiple peril	36,400,211		62,900,505	3,666,056	3,328,423	92,306,237
4. Homeowners multiple peril	176,159,321		20,568,119	8,377	15,014,552	181,704,511
5. Commercial multiple peril	709,633,358	(311,138)	49,797,227	47,418,942	287,233,254	424,467,251
6. Mortgage guaranty						
8. Ocean marine			15,534		878	14,656
9. Inland marine	287,626,312	(13,551,581)	23,171,568	72,554	195,827,323	101,346,422
10. Financial guaranty						
11.1 Medical malpractice - occurrence						
11.2 Medical malpractice - claims-made			(1,424)		(1,424)	
12. Earthquake	3,141,777		261,276		1,680,851	1,722,202
13. Group accident and health	154,203,531		29,265,306	42,627,916	86,733,337	54,107,584
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation	399,541,876	858,263	10,222,680	1	138,937,479	271,685,339
17.1 Other liability - occurrence	241,363,512	169,408	47,478,977	17,760,539	76,949,968	194,301,390
17.2 Other liability - claims-made	23,323,739	(800,586)	11,582,301	434,760	16,506,575	17,164,119
18.1 Products liability - occurrence	5,507,484	53,980	1,268,391	42,265	668,540	6,119,050
18.2 Products liability - claims-made		12,342,125	(16,677)		(12,324)	12,337,772
19.1,19.2 Private passenger auto liability	312,418,533	(7,315,247)	5,864,245	7,081,692	24,267,975	279,617,864
19.3,19.4 Commercial auto liability	379,716,987	7,202,142	49,613,261	206,632	116,486,404	319,839,354
21. Auto physical damage	317,170,498	646,610	24,374,614	1,222,250	48,246,755	292,722,717
22. Aircraft (all perils)	(494,440)	19,149	(882,007)		(1,376,448)	19,150
23. Fidelity	1,465,169	(6,151)	(7,282)	(1)	80,443	1,371,294
24. Surety	310,418		15,481	162,748	14,409	148,742
26. Burglary and theft	1,186,433	(7,584)	9,173	31,798	206,325	949,899
27. Boiler and machinery	1,998,610	1,931,962	2,262		1,422,775	2,510,059
28. Credit	4,746,392			4,130,884		615,508
29. International						
30. Reinsurance - Nonproportional Assumed Property	XXX		107,721,962	495,663	38,683,760	68,542,539
31. Reinsurance - Nonproportional Assumed Liability	XXX		90,976,343		1,928,978	89,047,365
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX		(103,318)			(103,318)
33. Aggregate write-ins for other lines of business	47,684,653	(1,179,495)	467,360		41,468,552	5,503,966
34. TOTALS	3,247,027,833	1,501	573,154,667	130,549,635	1,173,339,207	2,516,295,159
<b>DETAILS OF WRITE-INS</b>						
3301.	47,684,653	(1,179,495)	467,360		41,468,552	5,503,966
3302.	0	0	0	0	0	0
3303.	0	0	0	0	0	0
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	47,684,653	(1,179,495)	467,360		41,468,552	5,503,966

(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 \$ .....

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

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	25,290,437	7,601,435	13,903,160	18,988,712	16,105,472	16,797,925	18,296,259	48.4
2. Allied lines	33,240,915	876,893	14,079,734	20,038,074	11,625,549	8,292,292	23,371,331	32.7
3. Farmowners multiple peril	18,099,344	17,370,712	4,094,229	31,375,827	19,382,741	14,614,837	36,143,731	49.6
4. Homeowners multiple peril	105,476,849	13,130,370	6,645,566	111,961,653	65,611,968	56,836,938	120,736,683	64.1
5. Commercial multiple peril	316,465,715	16,456,567	147,419,916	185,502,366	428,925,593	373,654,268	240,773,691	48.7
6. Mortgage guaranty								
8. Ocean marine	223,049	2,057,558	2,885,186	(604,579)	114,347	120,356	(610,588)	(4,567.5)
9. Inland marine	105,678,088	30,974,683	107,650,005	29,002,766	25,146,779	21,841,792	32,307,753	33.3
10. Financial guaranty								
11.1 Medical malpractice - occurrence								
11.2 Medical malpractice - claims-made	19,408		74,112	(54,704)			(54,704)	(9,448.0)
12. Earthquake	327,016	5,280	84,606	247,690	130,133	194,908	182,915	8.5
13. Group accident and health	107,387,773	21,649,436	89,639,557	39,397,652	30,744,879	29,277,821	40,864,710	75.5
14. Credit accident and health (group and individual)								
15. Other accident and health					23,799	17,918	5,881	
16. Workers' compensation	148,661,311	43,353,591	54,669,123	137,345,779	428,595,415	372,404,248	193,536,946	63.3
17.1 Other liability - occurrence	115,250,564	43,177,792	100,621,331	57,807,025	279,801,282	242,239,568	95,368,739	50.0
17.2 Other liability - claims-made	1,517,571	4,247,682	3,634,498	2,130,755	10,190,649	7,772,514	4,548,890	29.6
18.1 Products liability - occurrence	3,227,405	781,818	23,769	3,985,454	8,295,508	9,964,587	2,316,375	36.8
18.2 Products liability - claims-made	2,937	(25)	2,478	434	11,629	77,418	(65,355)	(0.8)
19.1,19.2 Private passenger auto liability	187,796,996	53,543,988	49,141,131	192,199,853	247,653,791	271,494,184	168,359,460	57.8
19.3,19.4 Commercial auto liability	145,437,299	69,162,375	80,013,568	134,586,106	309,584,772	279,669,818	164,501,060	51.2
21. Auto physical damage	166,817,948	28,577,930	40,928,836	154,467,042	31,989,469	23,715,284	162,741,227	54.8
22. Aircraft (all perils)		305,675	(20,624)	326,299	170,771	(100)	497,170	3,524.0
23. Fidelity	357,097	1,672	(37,041)	395,810	1,315,892	1,800,263	(88,561)	(6.3)
24. Surety	97,503	259,580	360,044	(2,961)	125,015	213,982	(91,928)	(71.9)
26. Burglary and theft	134,099	44,764	55,221	123,642	313,541	438,417	(1,234)	(0.1)
27. Boiler and machinery	203,619	13,946	172,839	44,726	213,724	101,088	157,362	7.1
28. Credit	5,299	(4,905)	(136)	530	135,020	68,232	67,318	13.2
29. International								
30. Reinsurance - Nonproportional Assumed Property	XXX	65,429,742	20,269,352	45,160,390	39,785,580	44,944,482	40,001,488	55.7
31. Reinsurance - Nonproportional Assumed Liability	XXX	48,721,194	3,588,295	45,132,899	155,235,847	131,108,867	69,259,879	77.6
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	107,054	2,495	104,559	426,260	227,671	303,148	(293.4)
33. Aggregate write-ins for other lines of business	3,867,934	1,095,907	4,582,681	381,160	22,456,601	16,561,563	6,276,198	58.6
34. TOTALS	1,485,586,176	468,942,714	744,483,931	1,210,044,959	2,134,112,026	1,924,451,141	1,419,705,844	53.9
<b>DETAILS OF WRITE-INS</b>								
3301.	3,867,934	1,095,907	4,582,681	381,160	22,456,601	16,561,563	6,276,198	
3302.	0	0	0	0	0	0	0	0
3303.	0	0	0	0	0	0	0	0
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 through 3303 + 3398) (Line 33 above)	3,867,934	1,095,907	4,582,681	381,160	22,456,601	16,561,563	6,276,198	58.6

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COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	16,887,905	5,799,488	14,184,812	8,502,581	14,279,332	10,458,848	17,135,290	16,105,471	1,813,349
2. Allied lines	24,837,021	3,462,188	21,887,566	6,411,643	16,223,947	4,248,293	15,258,335	11,625,548	2,046,928
3. Farmowners multiple peril	4,973,972	8,925,930	4,030,185	9,869,717	2,194,839	11,606,310	4,288,125	19,382,741	3,883,034
4. Homeowners multiple peril	41,462,491	6,616,981	2,473,473	45,605,999	16,296,136	5,984,022	2,274,189	65,611,968	13,513,558
5. Commercial multiple peril	338,043,316	10,276,808	114,059,649	234,260,475	284,294,184	41,873,532	131,502,599	428,925,592	137,667,388
6. Mortgage guaranty									
8. Ocean marine	182,575	1,955,852	2,073,391	65,036	96,737	168,974	216,400	114,347	183,613
9. Inland marine	10,255,013	21,607,938	21,549,374	10,313,577	19,719,873	15,607,400	20,494,070	25,146,780	2,734,116
10. Financial guaranty									
11.1 Medical malpractice - occurrence		(74)	(74)						
11.2 Medical malpractice - claims-made	950,000		950,000		588,609	606,250	1,194,859		
12. Earthquake	20,777	62,976	42,168	41,585	76,248	62,668	50,368	130,133	25,286
13. Group accident and health	27,570,430	15,963,725	29,578,339	13,955,816	40,969,998	11,383,961	35,564,896	(a) 30,744,879	3,280,968
14. Credit accident and health (group and individual)									
15. Other accident and health		28,169	28,169		3	67,296	43,500	(a) 23,799	81
16. Workers' compensation	319,043,359	77,805,900	93,804,493	303,044,766	148,871,795	117,110,228	140,431,376	428,595,413	66,406,319
17.1 Other liability - occurrence	167,069,341	54,662,811	132,116,915	89,615,237	359,958,180	151,910,220	321,682,354	279,801,283	49,118,126
17.2 Other liability - claims-made	5,433,272	3,047,323	5,349,413	3,131,182	12,961,424	14,916,908	20,818,866	10,190,648	3,121,634
18.1 Products liability - occurrence	2,073,521	1,850,652	106,833	3,817,340	7,558,188	95,644	3,175,666	8,295,506	1,987,360
18.2 Products liability - claims-made					22,721	12,066	23,158	11,629	36
19.1,19.2 Private passenger auto liability	192,008,516	44,167,321	37,698,242	198,477,595	51,375,865	25,435,383	27,635,052	247,653,791	35,284,911
19.3,19.4 Commercial auto liability	191,236,953	55,582,660	67,141,965	179,677,648	174,243,741	68,508,200	112,844,816	309,584,773	46,129,506
21. Auto physical damage	18,720,015	8,434,599	9,394,772	17,759,842	19,229,745	11,121,169	16,121,288	31,989,468	8,667,946
22. Aircraft (all perils)		886,107	877,907	8,200		20,250	(142,320)	170,770	5,142
23. Fidelity	2,148,082	302,047	1,362,126	1,088,003	366,468	24,169	162,747	1,315,893	87,693
24. Surety	202,347	282,135	392,600	91,882	95,043	51,657	113,567	125,015	15,419
26. Burglary and theft	131,342	106,662	14,470	223,534	84,816	28,594	23,402	313,542	34,855
27. Boiler and machinery	1,700	12,209	7,046	6,863	531,000	(34,284)	289,855	213,724	5,704
28. Credit					1,099,066		964,046	135,020	32,160
29. International									
30. Reinsurance - Nonproportional Assumed Property	XXX	56,816,363	34,744,479	22,071,884	XXX	36,147,881	18,434,185	39,785,580	4,364,334
31. Reinsurance - Nonproportional Assumed Liability	XXX	97,247,827	35,977,239	61,270,588	XXX	108,987,101	15,021,842	155,235,847	19,065,335
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	422,275	463	421,812	XXX	4,931	483	426,260	26,608
33. Aggregate write-ins for other lines of business	21,047,887	4,812,353	23,658,308	2,201,932	129,953,496	23,444,165	133,142,992	22,456,601	397,914
34. TOTALS	1,384,299,835	481,139,225	653,504,323	1,211,934,737	1,301,091,454	659,851,836	1,038,766,006	2,134,112,021	399,899,323
<b>DETAILS OF WRITE-INS</b>									
3301. ....	21,047,887	4,812,353	23,658,308	2,201,932	129,953,496	23,444,165	133,142,992	22,456,601	397,914
3302. ....	0	0	0	0	0	0	0	0	0
3303. ....	0	0	0	0	0	0	0	0	0
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 through 3303 + 3398) (Line 33 above)	21,047,887	4,812,353	23,658,308	2,201,932	129,953,496	23,444,165	133,142,992	22,456,601	397,914

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

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct .....	213,087,514			213,087,514
1.2 Reinsurance assumed .....	101,311,912			101,311,912
1.3 Reinsurance ceded .....	105,504,645			105,504,645
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	208,894,781			208,894,781
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....		587,885,518		587,885,518
2.2 Reinsurance assumed, excluding contingent .....		225,722,005		225,722,005
2.3 Reinsurance ceded, excluding contingent .....		394,780,406		394,780,406
2.4 Contingent-direct .....		52,019,547		52,019,547
2.5 Contingent-reinsurance assumed .....		13,914,758		13,914,758
2.6 Contingent-reinsurance ceded .....		(3,436,310)		(3,436,310)
2.7 Policy and membership fees .....		(13,569,513)		(13,569,513)
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....		474,628,219		474,628,219
3. Allowances to manager and agents .....	61,979	1,581,474		1,643,453
4. Advertising .....	400,652	3,709,634	46,951	4,157,237
5. Boards, bureaus and associations .....	669,710	10,214,150	34,330	10,918,190
6. Surveys and underwriting reports .....	239	9,580,192		9,580,431
7. Audit of assureds' records .....	357	917,489		917,846
8. Salary and related items:				
8.1 Salaries .....	67,788,556	158,859,592	2,750,185	229,398,333
8.2 Payroll taxes .....	4,971,614	10,466,433	152,481	15,590,528
9. Employee relations and welfare .....	14,540,855	30,728,058	438,878	45,707,791
10. Insurance .....	1,537,741	2,943,103	42,304	4,523,148
11. Directors' fees .....	5,339	54,742	2,526	62,607
12. Travel and travel items .....	3,981,226	10,739,851	223,500	14,944,577
13. Rent and rent items .....	8,623,363	17,057,376	266,136	25,946,875
14. Equipment .....	2,221,942	7,445,999	299,280	9,967,221
15. Cost or depreciation of EDP equipment and software .....	7,920,079	17,013,154	195,768	25,129,001
16. Printing and stationery .....	1,115,665	3,079,038	57,892	4,252,595
17. Postage, telephone and telegraph, exchange and express .....	3,489,584	7,561,922	71,969	11,123,475
18. Legal and auditing .....	687,656	9,530,750	301,263	10,519,669
19. Totals (Lines 3 to 18) .....	118,016,557	301,482,957	4,883,463	424,382,977
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ ..... (605,178) .....	81	63,957,434		63,957,515
20.2 Insurance department licenses and fees .....	9,094	6,338,403	5,781	6,353,278
20.3 Gross guaranty association assessments .....		2,992,975		2,992,975
20.4 All other (excluding federal and foreign income and real estate) .....	17,736	7,117,257	18	7,135,011
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	26,911	80,406,069	5,799	80,438,779
21. Real estate expenses .....		111	7,593,898	7,594,009
22. Real estate taxes .....			1,287,237	1,287,237
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	1,967,368	17,732,011	6,227,144	25,926,523
25. Total expenses incurred .....	328,905,617	874,249,367	19,997,541	(a) 1,223,152,525
26. Less unpaid expenses - current year .....	399,899,324	177,235,535	2,153,570	579,288,429
27. Add unpaid expenses - prior year .....	369,188,197	152,347,386	2,304,003	523,839,586
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) .....	298,194,490	849,361,218	20,147,974	1,167,703,682
<b>DETAILS OF WRITE-INS</b>				
2401. ....	1,967,368	17,732,011	6,227,144	25,926,523
2402. ....	0	0	0	0
2403. ....	0	0	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page .....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above) .....	1,967,368	17,732,011	6,227,144	25,926,523

(a) Includes management fees of \$ 17,585,797 to affiliates and \$ 98,076 to non-affiliates.

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 75,771,440	68,963,801
1.1 Bonds exempt from U.S. tax	(a) 146,774	227,155
1.2 Other bonds (unaffiliated)	(a) 34,626,295	21,801,804
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	2,640,576	2,550,038
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d) 16,635,949	16,635,948
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 109,141,095	153,688,020
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	972,224	972,224
10. Total gross investment income	239,934,352	264,838,989
11. Investment expenses		(g) 19,971,151
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 7,233
13. Interest expense		(h) 24,572,707
14. Depreciation on real estate and other invested assets		(i) 5,222,073
15. Aggregate write-ins for deductions from investment income		
16. Total (Lines 11 through 15)		49,773,164
17. Net Investment Income - (Line 10 minus Line 16)		215,065,825
<b>DETAILS OF WRITE-INS</b>		
0901.	972,224	972,224
0902.	0	0
0903.	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998 (Line 9, above))	972,224	972,224
1501.		0
1502.		0
1503.		0
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 6,908,169 accrual of discount less \$ 1,946,852 amortization of premium and less \$ 22,244,273 paid for accrued interest on purchases.  
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.  
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.  
 (e) Includes \$ 24,031,463 accrual of discount less \$ 93,547 amortization of premium and less \$ 14,175,032 paid for accrued interest on purchases.  
 (f) Includes \$ accrual of discount less \$ amortization of premium.  
 (g) Includes \$ 13,694,172 investment expenses and \$ 20,896 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ interest on surplus notes and \$ 2,088,892 interest on capital notes.  
 (i) Includes \$ 5,200,809 depreciation on real estate and \$ 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	(16,206,411)	(175,051)	(16,381,462)	(226,678)	
1.1 Bonds exempt from U.S. tax	(51,916)		(51,916)		
1.2 Other bonds (unaffiliated)	(25,101,321)		(25,101,321)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	18,096,894	(522,773)	17,574,121	(698,443)	
2.21 Common stocks of affiliates				(15,275,736)	
3. Mortgage loans					
4. Real estate		(3,400,230)	(3,400,230)		
5. Contract loans					
6. Cash, cash equivalents and short-term investments	2,775,308		2,775,308		
7. Derivative instruments	(2,318,869)		(2,318,869)	(200,190)	
8. Other invested assets	3,768,586		3,768,586	(184,776)	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(19,037,729)	(4,098,054)	(23,135,783)	(16,585,822)	
<b>DETAILS OF WRITE-INS</b>					
0901.	0	0	0	0	0
0902.	0	0	0	0	0
0903.	0	0	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>				
Governments (Including all obligations guaranteed by governments)	1. United States ..... 2. Canada ..... 3. Other Countries .....	919,397,175 ..... 927,735,453 .....	917,179,715 ..... .....	925,616,000 ..... .....
	4. Totals	919,397,175	917,179,715	925,616,000
States, Territories and Possessions (Direct and guaranteed)	5. United States ..... 6. Canada ..... 7. Other Countries .....	1,062,607 ..... 14,990,548 .....	1,110,880 ..... 14,988,600 .....	1,000,000 ..... 15,000,000 .....
	8. Totals	16,053,155	15,940,093	16,000,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States ..... 10. Canada ..... 11. Other Countries .....	9,950,728 ..... ..... 2,226,088 .....	9,916,431 ..... ..... 2,241,626 .....	9,520,000 ..... ..... 2,000,000 .....
	12. Totals	12,176,816	12,194,678	11,520,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States ..... 14. Canada ..... 15. Other Countries .....	..... 5,008,824 ..... 2,036,433 .....	..... 4,983,545 ..... 2,113,902 .....	..... 5,000,000 ..... 1,990,000 .....
	16. Totals	7,045,257	7,213,902	6,990,000
Public Utilities (unaffiliated)	17. United States ..... 18. Canada ..... 19. Other Countries .....	..... ..... .....	..... ..... .....	..... ..... .....
	20. Totals			
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States ..... 22. Canada ..... 23. Other Countries .....	91,254,354 ..... ..... 120,934,480 .....	90,988,622 ..... ..... 121,067,322 .....	91,571,773 ..... ..... 121,425,000 .....
	24. Totals	212,188,834	212,580,265	212,996,773
Parent, Subsidiaries and Affiliates	25. Totals			
	26. <b>Total Bonds</b>	1,166,861,237	1,175,040,928	1,173,122,773
<b>PREFERRED STOCKS</b>				
Public Utilities (unaffiliated)	27. United States ..... 28. Canada ..... 29. Other Countries .....	..... ..... .....	..... ..... .....	..... ..... .....
	30. Totals			
Banks, Trust and Insurance Companies (unaffiliated)	31. United States ..... 32. Canada ..... 33. Other Countries .....	..... ..... .....	..... ..... .....	..... ..... .....
	34. Totals			
Industrial and Miscellaneous (unaffiliated)	35. United States ..... 36. Canada ..... 37. Other Countries .....	..... ..... .....	..... ..... .....	..... ..... .....
	38. Totals			
Parent, Subsidiaries and Affiliates	39. Totals		(1)	
	40. <b>Total Preferred Stocks</b>		(1)	
<b>COMMON STOCKS</b>				
Public Utilities (unaffiliated)	41. United States ..... 42. Canada ..... 43. Other Countries .....	..... ..... .....	..... ..... .....	..... ..... .....
	44. Totals			
Banks, Trust and Insurance Companies (unaffiliated)	45. United States ..... 46. Canada ..... 47. Other Countries .....	9,536,872 ..... ..... .....	9,536,872 ..... ..... .....	9,522,200 ..... ..... .....
	48. Totals	9,536,872	9,522,200	
Industrial and Miscellaneous (unaffiliated)	49. United States ..... 50. Canada ..... 51. Other Countries .....	121,435,676 ..... ..... .....	121,435,672 ..... ..... .....	103,414,368 ..... ..... .....
	52. Totals	121,435,676	103,414,368	
Parent, Subsidiaries and Affiliates	53. Totals	90,469,703	73,773,636	
	54. <b>Total Common Stocks</b>	221,442,251	186,710,204	
	55. <b>Total Stocks</b>	221,442,251	186,710,204	
	56. <b>Total Bonds and Stocks</b>	1,388,303,488	1,396,483,174	1,351,818,857

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year.....	7. Amortization of premium.....
2. Cost of bonds and stocks acquired, Column 7, Part 3.....	8. Foreign Exchange Adjustment.....
3. Accrual of discount.....	8.1 Column 15, Part 1.....
4. Increase (decrease) by adjustment.....	8.2 Column 16, Part 1, Sec. 1.....
4.1 Columns 12 - 14, Part 1.....	8.3 Column 16, Part 2, Sec. 2.....
4.2 Columns 15 - 17, Part 2, Sec. 1.....	8.4 Column 15, Part 4.....
4.3 Column 15, Part 2, Sec. 2.....	9. Book/adjusted carrying value at end of current period.....
4.4 Columns 11 - 13, Part 4.....	10. Total valuation allowance.....
5. Total gain (loss), Column 19, Part 4.....	11. Subtotal (Lines 9 plus 10).....
6. Deduct consideration for bonds and stocks disposed of Column 7, Part 4.....	12. Total nonadmitted amounts.....
	13. Statement value of bonds and stocks, current period.....

**Not Selected For Printing**

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments, Schedules D &amp; DA (Group 1)</b>											
1.1 Class 1	868,734,732	134,406,257	21,615,256		53,150	1,024,809,395	60.9	1,945,814,320	60.8	1,024,809,394	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	868,734,732	134,406,257	21,615,256		53,150	1,024,809,395	60.9	1,945,814,320	60.8	1,024,809,394	
<b>2. All Other Governments, Schedules D &amp; DA (Group 2)</b>											
2.1 Class 1								46,339,656			
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals								46,339,656			
<b>3. States, Territories and Possessions etc., Guaranteed, Schedules D &amp; DA (Group 3)</b>											
3.1 Class 1	14,990,548		1,062,607			16,053,155	1.0	41,278,667		16,053,155	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	14,990,548		1,062,607			16,053,155	1.0	41,278,667		16,053,155	
<b>4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D &amp; DA (Group 4)</b>											
4.1 Class 1	1,670,000	2,647,529	7,859,287			12,176,816	0.7	16,396,427		12,176,816	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	1,670,000	2,647,529	7,859,287			12,176,816	0.7	16,396,427		12,176,816	
<b>5. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed, Schedules D &amp; DA (Group 5)</b>											
5.1 Class 1	5,510,864	912,063	622,332			7,045,259	0.4	100,963,735	0.3	7,045,258	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	5,510,864	912,063	622,332			7,045,259	0.4	100,963,735	0.3	7,045,258	

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE D - PART 1A - SECTION 1 (continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Public Utilities (Unaffiliated), Schedules D &amp; DA (Group 6)</b>											
6.1 Class 1 .....								14,766,127			
6.2 Class 2 .....											
6.3 Class 3 .....											
6.4 Class 4 .....											
6.5 Class 5 .....											
6.6 Class 6 .....											
6.7 Totals								14,766,127			
<b>7. Industrial &amp; Miscellaneous (Unaffiliated), Schedules D &amp; DA (Group 7)</b>											
7.1 Class 1 .....	492,159,183	54,942,480	74,919,605			622,021,268	37.0	1,314,703,188	38.8	619,521,268	2,500,000
7.2 Class 2 .....								112,194,653			
7.3 Class 3 .....											
7.4 Class 4 .....											
7.5 Class 5 .....											
7.6 Class 6 .....											
7.7 Totals	492,159,183	54,942,480	74,919,605			622,021,268	37.0	1,426,897,841	38.8	619,521,268	2,500,000
<b>8. Credit Tenant Loans, Schedules D &amp; DA (Group 8)</b>											
8.1 Class 1 .....											
8.2 Class 2 .....											
8.3 Class 3 .....											
8.4 Class 4 .....											
8.5 Class 5 .....											
8.6 Class 6 .....											
8.7 Totals											
<b>9. Parent, Subsidiaries and Affiliates, Schedules D &amp; DA (Group 9)</b>											
9.1 Class 1 .....											
9.2 Class 2 .....											
9.3 Class 3 .....											
9.4 Class 4 .....											
9.5 Class 5 .....											
9.6 Class 6 .....											
9.7 Totals											

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>10. Total Bonds Current Year</b>											
10.1 Class 1	1,383,065,327	192,908,329	106,079,087		53,150	1,682,105,893	100.0	XXX	XXX	1,679,605,891	2,500,000
10.2 Class 2								XXX	XXX		
10.3 Class 3								XXX	XXX		
10.4 Class 4								XXX	XXX		
10.5 Class 5						(c)		XXX	XXX		
10.6 Class 6						(c)		XXX	XXX		
10.7 Totals	1,383,065,327	192,908,329	106,079,087		53,150	(b) 1,682,105,893	100.0	XXX	XXX	1,679,605,891	2,500,000
10.8 Line 10.7 as a % of Col. 6	82.2	11.5	6.3		0.0	100.0	XXX	XXX	XXX	99.9	0.1
<b>11. Total Bonds Prior Year</b>											
11.1 Class 1	702,609,136	1,531,891,857	837,757,387	53,139,533	354,864,204	XXX	XXX	3,480,262,116	100.0	3,419,068,175	61,193,937
11.2 Class 2	12,015,331	37,698,542	50,036,810		12,443,970	XXX	XXX	112,194,653		90,008,856	22,185,797
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5						XXX	XXX	(c)			
11.6 Class 6						XXX	XXX	(c)			
11.7 Totals	714,624,467	1,569,590,399	887,794,197	53,139,533	367,308,174	XXX	XXX	(b) 3,592,456,769	100.0	3,509,077,031	83,379,734
11.8 Line 11.7 as a % of Col. 8	19.9	43.7	24.7		10.2	XXX	XXX	100.0	XXX	100.0	
<b>12. Total Publicly Traded Bonds</b>											
12.1 Class 1	1,380,565,328	192,908,326	106,079,086		53,150	1,679,605,890	99.9	3,419,068,175	100.0	1,679,605,890	XXX
12.2 Class 2								90,008,856			XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6											XXX
12.7 Totals	1,380,565,328	192,908,326	106,079,086		53,150	1,679,605,890	99.9	3,509,077,031	100.0	1,679,605,890	XXX
12.8 Line 12.7 as a % of Col. 6	82.2	11.5	6.3		0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	82.1	11.5	6.3		0.0	99.9	XXX	XXX	XXX	99.9	XXX
<b>13. Total Privately Placed Bonds</b>											
13.1 Class 1	2,500,000					2,500,000	0.1	61,193,937		XXX	2,500,000
13.2 Class 2								22,185,797		XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 Totals	2,500,000					2,500,000	0.1	83,379,734		XXX	2,500,000
13.8 Line 13.7 as a % of Col. 6	100.0					100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.1					0.1	XXX	XXX	XXX	XXX	0.1

(a) Includes \$ ..... freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ ..... 2,500,000 current year, \$ ..... 2,500,000 prior year of bonds with Z designations and \$ ..... 2,500,000 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$ ..... current year, \$ ..... prior year of bonds with 5\* designations and \$ ..... current year, \$ ..... prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>1. U.S. Governments, Schedules D &amp; DA (Group 1)</b>											
1.1 Issuer Obligations	868,734,732	134,406,257	21,615,256		53,150	1,024,809,395	60.9	1,945,814,320	60.8	1,024,809,394	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals	868,734,732	134,406,257	21,615,256		53,150	1,024,809,395	60.9	1,945,814,320	60.8	1,024,809,394	
<b>2. All Other Governments, Schedules D &amp; DA (Group 2)</b>											
2.1 Issuer Obligations								46,339,656			
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
2.3 Defined											
2.4 Other											
2.5 Defined											
2.6 Other											
2.7 Totals								46,339,656			
<b>3. States, Territories, and Possessions Guaranteed, Schedules D &amp; DA (Group 3)</b>											
3.1 Issuer Obligations	14,990,548		1,062,607			16,053,155	1.0	41,278,667		16,053,155	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
3.3 Defined											
3.4 Other											
3.5 Defined											
3.6 Other											
3.7 Totals	14,990,548		1,062,607			16,053,155	1.0	41,278,667		16,053,155	
<b>4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D &amp; DA (Group 4)</b>											
4.1 Issuer Obligations	1,670,000	2,647,529	7,859,287			12,176,816	0.7	16,396,427		12,176,816	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
4.3 Defined											
4.4 Other											
4.5 Defined											
4.6 Other											
4.7 Totals	1,670,000	2,647,529	7,859,287			12,176,816	0.7	16,396,427		12,176,816	
<b>5. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed, Schedules D &amp; DA (Group 5)</b>											
5.1 Issuer Obligations	5,510,864	912,063	622,332			7,045,259	0.4	100,963,738	0.3	7,045,258	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
5.3 Defined											
5.4 Other											
5.5 Defined											
5.6 Other											
5.7 Totals	5,510,864	912,063	622,332			7,045,259	0.4	100,963,738	0.3	7,045,258	

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE D - PART 1A - SECTION 2 (continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>6. Public Utilities (Unaffiliated), Schedules D &amp; DA (Group 6)</b>											
6.1 Issuer Obligations .....								14,766,127			
6.2 Single Class Mortgage-Backed/Asset-Based Securities .....											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES .....											
6.3 Defined .....											
6.4 Other .....											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES .....											
6.5 Defined .....											
6.6 Other .....											
6.7 Totals .....								14,766,127			
<b>7. Industrial &amp; Miscellaneous (Unaffiliated), Schedules D &amp; DA (Group 7)</b>											
7.1 Issuer Obligations .....	492,159,183	54,942,480	74,919,605			622,021,268	37.0	1,404,822,013	38.8	619,521,268	2,500,000
7.2 Single Class Mortgage-Backed/Asset-Based Securities .....											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES .....											
7.3 Defined .....											
7.4 Other .....											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES .....											
7.5 Defined .....											
7.6 Other .....								22,075,825			
7.7 Totals .....	492,159,183	54,942,480	74,919,605			622,021,268	37.0	1,426,897,838	38.8	619,521,268	2,500,000
<b>8. Credit Tenant Loans, Schedules D &amp; DA (Group 8)</b>											
8.1 Issuer Obligations .....											
8.7 Totals .....											
<b>9. Parents, Subsidiaries and Affiliates, Schedules D &amp; DA (Group 9)</b>											
9.1 Issuer Obligations .....											
9.2 Single Class Mortgage-Backed/Asset-Based Securities .....											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES .....											
9.3 Defined .....											
9.4 Other .....											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES .....											
9.5 Defined .....											
9.6 Other .....											
9.7 Totals .....											

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE D - PART 1A - SECTION 2 (continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>10. Total Bonds Current Year</b>											
10.1 Issuer Obligations	1,383,065,327	192,908,329	106,079,087		53,150	1,682,105,893	100.0	XXX	XXX	1,679,605,891	2,500,000
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES								XXX	XXX		
10.3 Defined								XXX	XXX		
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES								XXX	XXX		
10.5 Defined								XXX	XXX		
10.6 Other								XXX	XXX		
10.7 Totals	1,383,065,327	192,908,329	106,079,087		53,150	1,682,105,893	100.0	XXX	XXX	1,679,605,891	2,500,000
10.8 Line 10.7 as a % of Col. 6	82.2	11.5	6.3		0.0	100.0	XXX	XXX	XXX	99.9	0.1
<b>11. Total Bonds Prior Year</b>											
11.1 Issuer Obligations	714,624,467	1,547,514,572	887,794,195	53,139,533	367,308,175	XXX	XXX	3,570,380,941	100.0	3,487,001,205	83,379,734
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						XXX	XXX				
11.3 Defined						XXX	XXX				
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES						XXX	XXX				
11.5 Defined						XXX	XXX				
11.6 Other		22,075,825				XXX	XXX	22,075,825		22,075,825	
11.7 Totals	714,624,467	1,569,590,397	887,794,195	53,139,533	367,308,175	XXX	XXX	3,592,456,766	100.0	3,509,077,030	83,379,734
11.8 Line 11.7 as a % of Col. 8	19.8	43.7	24.7	1.5	10.2	XXX	XXX	100.0	XXX	100.0	
<b>12. Total Publicly Traded Bonds</b>											
12.1 Issuer Obligations	1,380,565,328	192,908,326	106,079,086		53,150	1,679,605,890	99.9	3,487,001,205	97.4	1,679,605,890	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											XXX
12.3 Defined											XXX
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											XXX
12.5 Defined											XXX
12.6 Other								22,075,825			XXX
12.7 Totals	1,380,565,328	192,908,326	106,079,086		53,150	1,679,605,890	99.9	3,509,077,030	97.4	1,679,605,890	XXX
12.8 Line 12.7 as a % of Col. 6	82.2	11.5	6.3		0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	82.1	11.5	6.3		0.0	99.9	XXX	XXX	XXX	99.9	XXX
<b>13. Total Privately Placed Bonds</b>											
13.1 Issuer Obligations	2,500,000					2,500,000	0.1	83,379,734		XXX	2,500,000
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										XXX	
13.3 Defined										XXX	
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										XXX	
13.5 Defined										XXX	
13.6 Other										XXX	
13.7 Totals	2,500,000					2,500,000	0.1	83,379,734		XXX	2,500,000
13.8 Line 13.7 as a % of Col. 6	100.0					100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.1					0.1	XXX	XXX	XXX	XXX	0.1



**SCHEDULE F - PART 2**

Premium Portfolio Reinsurance Effectuated or (Canceled) during Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
<b>NONE</b>					

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**SCHEDULE F - PART 3**

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

1 Federal 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	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						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 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
0199999	- Authorized - Affiliates - U.S.	Intercompany Pooling																	
0299999	- Authorized - Affiliates - U.S.	Non-Pool			69	(3,493)	14	(236)	236	394	195	1,569		(1,321)				(1,321)	
0399999	- Authorized - Affiliates - Other (Non-U.S.)																		
0499999	- Total - Authorized - Affiliates				69	(3,493)	14	(236)	236	394	195	1,569		(1,321)				(1,321)	
0599998	- Other U.S. Unaffil Insurers (Under \$100,000)																		
0599999	- Authorized - Other U.S. Unaffiliated Insurers				359,132	55,211	1,889	189,699	14,933	321,503	49,819	84,817	3,043	720,912	40,230	154	680,529	15,554	
0699999	- Authorized - Pools - Mandatory Pools				18,725	3,524	63	7,598	295	1,775	84	1,684		15,023	231		14,792	15	
0799999	- Authorized - Pools - Voluntary Pools																		
0899998	- Authorized - Other Non-U.S. Insurers (Under \$100,000)																		
0899999	- Authorized - Other Non-U.S. Insurers				(28,720)	27,570	311	125,578	8,705	317,799	15,376	27,080	76	522,495	12,953	227	509,313	100,528	
0999999	- Total - Authorized				349,206	82,812	2,277	322,636	24,169	641,471	65,474	115,150	3,119	1,257,108	53,415	381	1,203,312	116,097	
1099999	- Unauthorized - Affiliates - U.S.	Intercompany Pooling																	
1199999	- Unauthorized - Affiliates - U.S.	Non-Pool																	
1299999	- Unauthorized - Affiliates - Other (Non-U.S.)				822,554	4,112	(31)	214,516	1,439	272,751	12,665	252,665	530	758,647	21,186		737,461	10,577	
1399999	- Total - Unauthorized - Affiliates				822,554	4,112	(31)	214,516	1,439	272,751	12,665	252,665	530	758,647	21,186		737,461	10,577	
1499998	- Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																		
1499999	- Unauthorized - Other U.S. Unaffiliated Insurers				812	778	265	4,827	147	2,067	1,108	110	144	9,444	2,064	5	7,375	73	
1599999	- Unauthorized - Pools - Mandatory Pools				9							2		2			2		
1699999	- Unauthorized - Pools - Voluntary Pools									18	18			36			36		
1799998	- Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																		
1799999	- Unauthorized - Other Non-U.S. Insurers				131,306	19,052	573	111,522	25,479	122,459	10,150	23,054	1,278	313,568	19,650	2,315	291,603	38,074	
1899999	- Total - Unauthorized				954,682	23,942	807	330,865	27,065	397,294	23,941	275,831	1,952	1,081,697	42,900	2,320	1,036,477	48,724	
1999999	- Total - Authorized and Unauthorized				1,303,888	106,754	3,084	653,501	51,234	1,038,765	89,415	390,981	5,071	2,338,805	96,315	2,701	2,239,789	164,821	
2099999	- Total - Protected Cells																		
9999999	<b>Totals</b>				1,303,888	106,754	3,084	653,504	51,234	1,038,766	89,415	390,981	5,071	2,338,809	96,315	2,701	2,239,793	164,821	

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by

A. contract with ceded premium in excess of \$50,000:

1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1. GREENWICH REINS CO.....	39.000	4,067
2. FIDELITY AND DEPOSIT CO OF MARYLAND.....	37.000	271
3. CASTLEPOINT REINS CO. LTD.....	35.000	4,039
4. NATIONAL INDEMNITY CO.....	35.000	6,570
5. SWISS REIN AMERICA CORP.....	35.000	12,483

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 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1. EQUATOR REINSURANCES LIMITED.....	734,740	789,657	Yes [ X ] No [ ]
2. HANNOVER RUCKVERSICHERUNGS AG.....	341,742	(127,435)	Yes [ ] No [ X ]
3. HDI HAFTPFILICHTVERBAND DER DEUTSCHEN IND.....	149,914	292	Yes [ ] No [ X ]
4. PARTNER REINS CO OF THE US.....	69,237	27,157	Yes [ ] No [ X ]
5. SWISS REINS AMERICA CORP.....	75,283	38,477	Yes [ ] No [ X ]

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COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

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
Federal 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	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
0199999		Affiliates - U.S. Intercompany Pooling														
0299999		Affiliates - U.S. Non-Pool														
0399999		Affiliates - Other (Non-U.S.)		758,647	10,577	747,496	21,186			758,583	64	(83)	(17)			64
0499999		Total - Affiliates		758,647	10,577	747,496	21,186			758,583	64	(83)	(17)			64
0599999		Other U.S. Unaffiliated Insurers		9,445	73	1,850	2,063	5	4,929	8,368	1,076	698	140	140	(59)	1,158
0699999		Pools - Mandatory		2							2					2
0799999		Pools - Voluntary		36							36					36
0899999		Other Non-U.S. Insurers		313,568	38,074	296,960	19,650	2,315	23,536	304,528	9,040	1,689	338	325	(1,752)	8,046
0999999		Total - Affiliates and Others		1,081,698	48,724	1,046,306	42,899	2,320	28,465	1,071,480	10,218	2,304	460	464	(1,811)	9,305
1099999		Total - Protected Cells														
9999999 Totals				1,081,698	48,724	1,046,306	42,899	2,320	28,465	1,071,480	10,218	2,304	460	464	(1,811)	9,305

1. Amounts in dispute totaling \$ .....are included in Column 5.
2. Amounts in dispute totaling \$ .....are excluded from Column 13.



COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE F - PART 7**

Provision for Overdue Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 thru 9 but not in excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
9999999 Totals			7,902,378	33,306		790,179		502,129	845,559	7,056,819	7,212,201
<ol style="list-style-type: none"> <li>1. Total</li> <li>2. Line 1 x .2</li> <li>3. Schedule F - Part 6 Col. 11</li> <li>4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)</li> <li>5. Provision for Unauthorized Reinsurance (Schedule F - Part 5 Col. 17 x 1000)</li> <li>6. Provision for Reinsurance (sum Lines 4 + 5) [Enter this amount on Page 3, Line 16]</li> </ol>											7,212,201
											1,442,440
											217,201
											1,659,641
											9,305,390
											10,965,031

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COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
<b>PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS</b>																		
1. Premiums written	54,107,584	XXX.	54,107,584	XXX.		XXX.		XXX.		XXX.		XXX.		XXX.		XXX.		XXX.
2. Premiums earned	54,092,298	XXX.	54,092,298	XXX.		XXX.		XXX.		XXX.		XXX.		XXX.		XXX.		XXX.
3. Incurred claims	40,870,590	75.6	40,864,709	75.5														5,881
4. Cost containment expenses	54,401	0.1	54,401	0.1														
5. Incurred claims and cost containment expenses (Lines 3 and 4)	40,924,991	75.7	40,919,110	75.6														5,881
6. Increase in contract reserves																		
7. Commissions (a)	10,311,565	19.1	10,311,565	19.1														
8. Other general insurance expenses	5,848,466	10.8	5,848,466	10.8														
9. Taxes, licenses and fees																		
10. Total other expenses incurred	16,160,031	29.9	16,160,031	29.9														
11. Aggregate write-ins for deductions																		
12. Gain from underwriting before dividends or refunds	(2,992,724)	(5.5)	(2,986,843)	(5.5)														(5,881)
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	(2,992,724)	(5.5)	(2,986,843)	(5.5)														(5,881)
<b>DETAILS OF WRITE-INS</b>																		
1101.																		
1102.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1103.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)																		

(a) Includes \$ ..... reported as "Contract, membership and other fees retained by agents."

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COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)**

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
<b>PART 2 - RESERVES AND LIABILITIES</b>									
A. Premium Reserves:									
1. Unearned premiums									
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year									
5. Total premium reserves, prior year	(15,286)	(15,286)							
6. Increase in total premium reserves	15,286	15,286							
B. Contract Reserves:									
1. Additional reserves									
2. Reserve for future contingent benefits									
3. Total contract reserves, current year									
4. Total contract reserves, prior year									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	30,768,678	30,744,879							23,799
2. Total prior year	29,295,740	29,277,822							17,918
3. Increase	1,472,938	1,467,057							5,881

<b>PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES</b>									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	23,230,359	23,230,359							
1.2 On claims incurred during current year	16,167,292	16,167,292							
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	10,218,563	10,194,764							23,799
2.2 On claims incurred during current year	20,550,115	20,550,115							
3. Test:									
3.1 Line 1.1 and 2.1	33,448,922	33,425,123							23,799
3.2 Claim reserves and liabilities, December 31, prior year	29,295,741	29,277,823							17,918
3.3 Line 3.1 minus Line 3.2	4,153,181	4,147,300							5,881

<b>PART 4 - REINSURANCE</b>									
A. Reinsurance Assumed:									
1. Premiums written	29,265,306	29,265,306							
2. Premiums earned	146,467,793	146,467,793							
3. Incurred claims	116,399,280	116,367,778							31,502
4. Commissions	51,004,040	51,004,040							
B. Reinsurance Ceded:									
1. Premiums written	129,361,253	129,361,253							
2. Premiums earned	246,563,740	246,563,740							
3. Incurred claims	189,410,074	189,386,274							23,800
4. Commissions	76,968,475	76,968,475							

**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							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	21,600	11,294	5,911	1,605	1,203	581	1,402	15,235	XXX
2. 1998	1,507,441	181,410	1,326,031	1,021,640	149,794	69,401	13,457	84,559	3,531	35,604	1,008,817	XXX
3. 1999	1,709,065	242,802	1,466,262	1,226,082	215,769	76,886	10,719	105,905	171	39,252	1,182,214	XXX
4. 2000	1,943,222	310,478	1,632,744	1,438,917	313,275	105,357	28,182	130,741	1,150	45,018	1,332,409	XXX
5. 2001	2,548,308	568,903	1,979,404	1,885,085	566,544	141,594	61,605	107,705	2,037	49,280	1,504,198	XXX
6. 2002	3,040,560	980,900	2,059,659	1,889,249	731,334	133,349	64,569	124,225	1,728	45,472	1,349,193	XXX
7. 2003	3,393,513	1,465,458	1,928,055	1,617,643	563,156	137,171	76,380	115,788	4,789	42,274	1,226,277	XXX
8. 2004	3,651,823	1,406,212	2,245,611	1,768,617	819,703	103,525	48,574	134,362	8,702	37,609	1,129,526	XXX
9. 2005	3,720,838	1,348,390	2,372,447	1,503,007	583,623	105,397	45,181	139,510	3,198	36,688	1,115,912	XXX
10. 2006	4,857,426	2,199,551	2,657,875	1,445,516	605,442	90,836	31,583	145,635	9,432	34,236	1,035,530	XXX
11. 2007	4,348,107	1,716,292	2,631,815	921,324	318,657	44,626	11,800	105,823	4,663	18,834	736,652	XXX
12. Totals	XXX	XXX	XXX	14,738,681	4,878,591	1,014,054	393,654	1,195,456	39,983	385,670	11,635,963	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. ....	76,628	35,246	108,366	45,039	6,795	1,312	28,933	6,945	3,968	142	136,148	XXX	
2. ....	12,046	7,742	10,985	7,560	822	74	1,603	385	864	2	76	10,558	XXX
3. ....	30,812	20,877	22,626	17,070	2,096	633	1,824	575	1,027	85	19,231	XXX	
4. ....	24,575	11,734	20,978	12,110	2,291	692	3,502	1,405	1,300	9	131	26,697	XXX
5. ....	52,141	26,685	49,415	36,095	3,986	928	5,530	2,731	3,122	6	300	47,752	XXX
6. ....	69,192	28,548	65,265	44,744	7,245	2,566	6,333	1,768	4,896	14	796	75,291	XXX
7. ....	107,163	35,267	83,465	48,345	11,655	3,921	10,410	2,987	7,787	30	2,308	129,931	XXX
8. ....	154,732	63,774	135,342	63,130	32,896	20,802	18,048	5,438	8,556	17	2,948	196,412	XXX
9. ....	285,745	112,492	259,658	139,980	28,123	7,102	32,517	10,732	11,987	51	5,014	347,673	XXX
10. ....	475,543	177,781	542,949	301,166	41,402	7,785	53,650	17,993	21,417	1,040	8,958	629,194	XXX
11. ....	602,289	158,788	744,097	405,731	53,416	8,668	79,754	29,865	39,060	444	20,147	915,121	XXX
12. Totals	1,890,869	678,935	2,043,146	1,120,969	190,728	54,482	242,105	80,824	103,987	1,613	40,905	2,534,010	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. ....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	104,709	31,439
2. ....	1,201,921	182,546	1,019,375	79.7	100.6	76.9			100.0	7,729	2,829
3. ....	1,467,259	265,814	1,201,445	85.9	109.5	81.9			100.0	15,491	3,740
4. ....	1,727,662	368,556	1,359,106	88.9	118.7	83.2			100.0	21,709	4,988
5. ....	2,248,580	696,630	1,551,950	88.2	122.5	78.4			100.0	38,777	8,975
6. ....	2,299,754	875,271	1,424,483	75.6	89.2	69.2			100.0	61,165	14,126
7. ....	2,091,083	734,875	1,356,208	61.6	50.1	70.3			100.0	107,017	22,913
8. ....	2,356,078	1,030,140	1,325,938	64.5	73.3	59.0			100.0	163,170	33,242
9. ....	2,365,945	902,359	1,463,586	63.6	66.9	61.7			100.0	292,932	54,742
10. ....	2,816,947	1,152,222	1,664,725	58.0	52.4	62.6			100.0	539,544	89,650
11. ....	2,590,388	938,615	1,651,773	59.6	54.7	62.8			100.0	781,867	133,254
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,134,112	399,899

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.

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	One Year	Two Year
1. Prior	718,050	693,967	658,851	639,650	640,752	621,024	659,765	655,070	673,417	716,576	43,158	61,506
2. 1998	895,910	909,965	919,243	920,514	926,972	925,396	935,016	935,695	933,312	937,485	4,174	1,790
3. 1999	XXX	965,005	1,013,817	1,019,001	1,049,318	1,066,955	1,080,895	1,087,578	1,087,742	1,094,684	6,941	7,106
4. 2000	XXX	XXX	1,119,917	1,173,905	1,214,182	1,197,036	1,217,353	1,225,342	1,222,068	1,228,222	6,155	2,880
5. 2001	XXX	XXX	XXX	1,440,453	1,404,268	1,423,361	1,444,351	1,441,059	1,438,358	1,443,165	4,807	2,106
6. 2002	XXX	XXX	XXX	XXX	1,344,924	1,271,337	1,283,343	1,290,842	1,290,653	1,297,104	6,452	6,262
7. 2003	XXX	XXX	XXX	XXX	XXX	1,285,819	1,239,560	1,229,089	1,234,292	1,237,451	3,159	8,362
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1,221,135	1,212,999	1,186,261	1,191,739	5,478	(21,260)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,329,257	1,334,349	1,315,339	(19,010)	(13,919)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,483,033	1,508,145	25,112	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,511,997	XXX	XXX
<b>12. Totals</b>											86,426	54,833

**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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	000	190,439	315,026	392,942	456,447	505,861	534,777	553,033	569,785	584,397	XXX	XXX
2. 1998	486,732	683,461	773,153	839,112	882,655	903,077	916,474	922,778	925,009	927,789	XXX	XXX
3. 1999	XXX	517,016	738,908	858,344	935,152	1,006,074	1,037,574	1,054,907	1,068,813	1,076,481	XXX	XXX
4. 2000	XXX	XXX	605,467	901,648	1,036,528	1,095,638	1,143,085	1,172,376	1,190,577	1,202,817	XXX	XXX
5. 2001	XXX	XXX	XXX	742,737	1,065,044	1,204,707	1,298,550	1,351,396	1,384,125	1,398,530	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	639,126	920,428	1,049,543	1,142,474	1,194,882	1,226,695	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	578,780	845,816	967,793	1,052,995	1,115,278	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	498,350	800,843	929,562	1,003,866	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	512,591	841,686	979,602	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	536,919	899,328	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	635,492	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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	266,372	190,247	130,723	91,548	72,951	38,762	60,046	50,093	51,244	85,315
2. 1998	155,316	55,882	37,035	16,282	9,027	3,102	5,930	5,932	3,344	4,643
3. 1999	XXX	179,957	87,797	32,647	15,769	3,636	6,978	7,089	5,981	6,806
4. 2000	XXX	XXX	223,974	65,412	35,113	13,497	16,575	15,571	10,664	10,966
5. 2001	XXX	XXX	XXX	307,923	94,385	41,003	31,999	23,235	14,888	16,119
6. 2002	XXX	XXX	XXX	XXX	324,270	108,521	71,809	41,027	30,543	25,086
7. 2003	XXX	XXX	XXX	XXX	XXX	312,696	151,719	91,977	59,275	42,543
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	340,739	176,729	92,493	84,822
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	410,090	206,845	141,463
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	441,680	277,440
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	388,256

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS**

(\$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	148	1	54	1	14	1	12	213	XXX
2. 1998	203,265	23,698	179,567	127,834	13,302	7,013	325	14,311	403	1,836	135,128	46,963
3. 1999	195,061	13,335	181,726	110,656	4,205	5,711	215	14,073	1	1,849	126,018	40,135
4. 2000	192,539	11,000	181,539	143,435	19,458	5,407	214	18,626	126	1,834	147,669	42,822
5. 2001	212,397	22,252	190,145	154,549	24,504	6,013	878	17,717	124	1,804	152,774	45,505
6. 2002	219,396	18,622	200,774	130,915	8,977	4,772	588	17,252	4	1,671	143,370	35,490
7. 2003	224,865	16,504	208,361	123,076	8,687	3,833	604	16,817	147	1,173	134,287	29,670
8. 2004	238,224	19,908	218,316	110,578	7,847	3,375	401	15,697	88	1,073	121,315	23,861
9. 2005	247,020	17,745	229,276	114,840	6,277	3,796	154	16,150	1	1,460	128,354	20,420
10. 2006	238,507	14,274	224,233	150,243	32,634	3,504	722	20,268	1,647	921	139,012	24,680
11. 2007	292,094	30,803	261,291	97,100	2,371	3,572	431	13,652	1	565	111,522	20,239
12. Totals	XXX	XXX	XXX	1,263,375	128,263	47,049	4,533	164,576	2,543	14,199	1,339,662	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.	707	201	793	32	26	10	319	12	9	10	1,601	19	
2.	200	50	213	64	5	5	90	12	8	2	383	6	
3.	229	84	283	88	23	8	97	25	6	5	432	6	
4.	764	133	480	112	139	11	254	33	44	7	1,392	19	
5.	404	207	646	352	44	16	233	39	32	9	746	32	
6.	1,228	253	778	330	86	13	288	46	56	11	1,795	35	
7.	1,756	102	827	427	379	20	374	78	124	29	2,832	45	
8.	3,781	702	1,806	878	698	30	680	93	288	211	5,550	95	
9.	4,503	1,046	4,569	1,714	668	234	814	70	399	294	7,888	186	
10.	12,266	2,652	5,651	963	1,077	332	1,876	159	613	77	17,299	544	
11.	37,830	2,762	22,183	3,749	3,147	326	3,411	192	2,940	11	62,472	3,828	
12.	63,668	8,191	38,228	8,709	6,292	1,004	8,436	759	4,519	90	102,390	4,817	

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,268	333
2.	149,675	14,164	135,511	73.6	59.8	75.5				299	84
3.	131,076	4,626	126,450	67.2	34.7	69.6				340	92
4.	169,149	20,088	149,061	87.9	182.6	82.1				999	393
5.	179,639	26,119	153,520	84.6	117.4	80.7				490	256
6.	155,375	10,209	145,166	70.8	54.8	72.3				1,423	372
7.	147,186	10,066	137,120	65.5	61.0	65.8				2,054	778
8.	136,903	10,038	126,865	57.5	50.4	58.1				4,007	1,543
9.	145,739	9,497	136,241	59.0	53.5	59.4				6,312	1,576
10.	195,498	39,187	156,311	82.0	274.5	69.7				14,301	2,997
11.	183,836	9,843	173,994	62.9	32.0	66.6				53,502	8,970
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	84,996	17,395

**SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

(\$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	435	268	48	73	6	1	29	148	XXX
2. 1998	262,632	11,249	251,383	180,738	9,351	12,164	427	17,241	620	5,204	199,745	58,224
3. 1999	267,781	8,426	259,355	192,451	12,131	12,600	961	21,499		5,113	213,456	61,022
4. 2000	292,552	18,382	274,171	236,644	20,805	18,199	3,492	25,105	2	5,989	255,649	68,749
5. 2001	391,966	47,583	344,382	290,976	53,558	19,084	6,741	21,317	(5)	6,819	271,082	72,662
6. 2002	401,233	74,013	327,220	292,427	50,786	17,640	6,775	25,080	(12)	6,442	277,598	68,553
7. 2003	372,184	90,600	281,584	242,455	43,317	14,666	6,349	22,529	53	5,426	229,930	64,575
8. 2004	402,364	92,270	310,094	214,097	44,661	15,163	7,614	24,318	195	5,420	201,107	61,952
9. 2005	365,187	73,956	291,231	187,130	35,115	10,843	7,542	27,425	661	3,598	182,080	57,058
10. 2006	447,833	132,219	315,614	188,470	62,448	5,756	1,532	24,565	1,063	2,705	153,748	61,797
11. 2007	360,490	69,048	291,443	93,944	17,611	4,484	1,498	19,510	1,239	1,193	97,590	51,251
12. Totals	XXX	XXX	XXX	2,119,768	350,052	130,645	43,005	228,594	3,817	47,938	2,082,133	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.	796	71	312	297	12	1	5	0	11		59	766	27
2.	154	45	83	26	5	3	6	0	21		30	195	8
3.	355	23	157	64	15	2	18	9	21		32	467	19
4.	1,028	219	421	304	27	7	56	2	47		46	1,047	49
5.	2,741	977	1,699	1,337	102	9	148	57	200		66	2,509	67
6.	3,675	581	2,436	1,156	182	1	286	46	294		115	5,089	101
7.	8,832	1,187	2,853	1,169	665	31	903	256	529		228	11,139	228
8.	15,127	1,517	4,301	2,046	1,376	141	1,531	566	842		453	18,907	466
9.	32,876	3,138	6,955	4,056	2,452	154	2,067	916	1,255		890	37,341	1,072
10.	76,786	18,290	13,063	6,945	3,134	462	3,447	662	2,951	4	1,895	73,019	6,689
11.	99,122	16,966	48,479	14,183	5,077	483	5,374	998	7,043	8	3,073	132,457	15,278
12.	241,493	43,017	80,759	31,583	13,047	1,295	13,843	3,513	13,214	12	6,887	282,937	24,005

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	740	27
2.	210,413	10,473	199,940	80.1	93.1	79.5				166	29
3.	227,116	13,192	213,924	84.8	156.6	82.5				425	42
4.	281,528	24,832	256,696	96.2	135.1	93.6				926	121
5.	336,266	62,675	273,591	85.8	131.7	79.4				2,125	384
6.	342,020	59,333	282,687	85.2	80.2	86.4				4,374	715
7.	293,431	52,362	241,069	78.8	57.8	85.6				9,329	1,811
8.	276,754	56,741	220,014	68.8	61.5	71.0				15,865	3,042
9.	271,003	51,582	219,421	74.2	69.7	75.3				32,638	4,703
10.	318,173	91,406	226,767	71.0	69.1	71.8				64,615	8,404
11.	283,033	52,986	230,047	78.5	76.7	78.9				116,452	16,005
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	247,654	35,284

**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	87	0	45	6	32		2	158	XXX
2. 1998	108,209	7,540	100,669	78,860	10,896	7,318	341	6,959	273	805	81,628	20,976
3. 1999	126,364	5,617	120,747	109,844	18,204	9,630	2,168	10,382	168	972	109,316	21,576
4. 2000	184,533	37,013	147,520	161,081	51,619	17,897	6,359	13,298	401	1,160	133,898	26,325
5. 2001	303,258	89,188	214,069	227,485	98,150	27,467	15,531	12,320	1,122	1,194	152,469	29,510
6. 2002	343,823	117,338	226,486	217,970	102,616	26,729	16,429	12,472	308	1,139	137,819	24,018
7. 2003	312,004	122,413	189,591	173,561	77,620	17,421	10,069	11,965	928	825	114,330	20,201
8. 2004	311,770	84,376	227,395	124,260	34,133	11,396	5,447	14,212	1,348	926	108,940	17,993
9. 2005	300,805	68,778	232,027	115,047	24,818	9,810	3,093	15,409	585	959	111,770	18,467
10. 2006	508,891	213,203	295,688	151,944	71,047	19,170	5,522	16,620	867	1,020	110,298	19,962
11. 2007	541,329	219,869	321,460	76,680	28,702	10,509	3,402	13,114	1,050	875	67,149	18,574
12. Totals	XXX	XXX	XXX	1,436,819	517,805	157,392	68,366	126,784	7,050	9,878	1,127,774	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.	929	0	62	0	61	0	12	0	28		3	1,091	31
2.	80	75	209	23	0	0	15	14	3		2	195	2
3.	506	15	528	55	300	255	46	29	12		3	1,039	6
4.	1,301	72	1,045	104	69	21	153	16	78		3	2,434	14
5.	3,481	892	5,303	3,840	347	180	478	131	442		6	5,008	30
6.	9,472	4,012	10,175	8,366	763	287	1,063	393	962		9	9,376	101
7.	9,557	1,741	11,047	7,585	869	350	1,400	498	1,683		38	14,383	213
8.	13,935	2,132	14,285	7,606	1,456	328	1,777	516	1,635		43	22,506	301
9.	42,722	6,396	18,137	3,785	3,559	427	3,497	747	1,913		121	58,472	663
10.	85,871	30,814	70,786	34,106	6,011	704	5,831	1,481	2,863		8	104,249	1,919
11.	88,193	30,220	143,846	80,047	5,141	1,123	9,088	2,218	4,369	70	330	136,960	5,357
12.	256,049	76,370	275,424	145,516	18,575	3,673	23,360	6,042	13,988	78	715	355,718	8,638

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	990	101
2.	93,445	11,622	81,823	86.4	154.1	81.3				191	4
3.	131,248	20,894	110,355	103.9	371.9	91.4				965	75
4.	194,923	58,591	136,332	105.6	158.3	92.4				2,170	264
5.	277,324	119,846	157,477	91.4	134.4	73.6				4,052	956
6.	279,606	132,410	147,195	81.3	112.8	65.0				7,269	2,107
7.	227,504	98,791	128,713	72.9	80.7	67.9				11,278	3,104
8.	182,956	51,510	131,446	58.7	61.0	57.8				18,482	4,023
9.	210,093	39,851	170,242	69.8	57.9	73.4				50,677	7,795
10.	359,096	144,549	214,547	70.6	67.8	72.6				91,737	12,512
11.	350,941	146,832	204,109	64.8	66.8	63.5				121,773	15,187
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	309,586	46,130

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE P - PART 1D - WORKERS' COMPENSATION**

(\$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	5,880	2,125	411	99	183	72	340	4,178	XXX
2. 1998	149,711	14,967	134,744	89,382	10,694	6,387	877	8,713	679	1,891	92,232	29,064
3. 1999	165,793	7,531	158,262	117,300	8,407	7,872	865	12,074	(1)	1,749	127,976	31,709
4. 2000	218,853	18,711	200,142	162,834	30,271	13,662	4,486	15,958	228	3,735	157,469	37,140
5. 2001	298,002	44,772	253,230	210,669	57,685	21,423	9,668	9,898	278	3,760	174,358	33,234
6. 2002	284,302	51,914	232,388	147,572	21,082	10,788	2,474	13,403	550	2,447	147,657	25,237
7. 2003	268,759	78,758	190,001	123,267	15,719	9,491	1,372	15,864	2,511	3,434	129,019	23,684
8. 2004	305,798	79,816	225,982	119,733	14,427	8,398	843	15,563	1,475	1,366	126,949	23,094
9. 2005	354,550	58,828	295,722	108,649	5,411	11,424	259	16,732	467	967	130,668	24,827
10. 2006	560,353	180,799	379,554	127,650	34,379	10,170	851	18,769	1,522	423	119,837	29,436
11. 2007	469,036	163,102	305,934	56,824	15,815	4,359	346	14,824	530	61	59,316	26,666
12. Totals	XXX	XXX	XXX	1,269,759	216,014	104,384	22,140	141,980	8,311	20,173	1,269,658	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.	31,385	9,215	32,321	20,920	1,409	168	2,005	155	3,205		39,867	709	
2.	5,143	3,122	6,325	5,440	171	5	46	3	181		3,295	62	
3.	18,086	13,522	17,074	15,354	676	197	195	50	510		7,419	128	
4.	10,113	4,289	7,176	5,026	760	330	675	592	527	9	9,005	168	
5.	20,330	11,207	10,576	7,920	1,222	392	1,916	1,726	956	6	81	13,749	239
6.	11,446	1,077	5,380	1,304	876	164	737	401	983	14	339	16,462	242
7.	25,289	2,490	8,773	1,062	1,722	12	843	280	1,958	30	1,529	34,711	418
8.	22,622	1,426	7,722	1,079	2,184	0	651	235	1,968		1,390	32,407	613
9.	32,537	298	15,916	818	3,432	4	599	153	2,794		1,730	54,005	1,049
10.	84,029	20,951	83,816	38,156	10,947	921	4,229	969	3,997	6	2,424	126,015	3,850
11.	135,458	25,796	69,941	42,394	10,737	399	5,061	1,427	6,902	22	2,723	158,061	13,675
12.	396,439	93,395	265,020	139,471	34,139	2,593	16,958	5,992	23,981	87	10,216	495,001	21,153

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	33,571	6,296
2.	116,347	20,820	95,527	77.7	139.1	70.9				2,906	389
3.	173,789	38,393	135,395	104.8	509.8	85.6				6,284	1,135
4.	211,705	45,231	166,474	96.7	241.7	83.2				7,974	1,031
5.	276,990	88,882	188,107	92.9	198.5	74.3				11,780	1,970
6.	191,184	27,066	164,119	67.2	52.1	70.6				14,445	2,017
7.	187,206	23,476	163,730	69.7	29.8	86.2				30,510	4,200
8.	178,842	19,486	159,356	58.5	24.4	70.5				27,839	4,568
9.	192,083	7,410	184,673	54.2	12.6	62.4				47,337	6,668
10.	343,607	97,755	245,852	61.3	54.1	64.8				108,738	17,277
11.	304,106	86,729	217,377	64.8	53.2	71.1				137,209	20,852
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	428,594	66,407

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL**

(\$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	4,020	1,646	2,802	129	118		30	5,165	XXX
2. 1998	161,542	14,842	146,700	92,549	16,353	13,207	3,328	9,406	826	1,898	94,656	18,872
3. 1999	173,874	10,590	163,284	106,366	11,832	17,205	1,490	13,766	5	2,639	124,011	19,050
4. 2000	219,704	24,440	195,264	146,781	39,234	21,190	3,538	16,972	175	2,589	141,996	21,142
5. 2001	331,492	81,198	250,294	184,584	53,540	29,224	8,962	13,301	300	4,417	164,307	24,268
6. 2002	418,879	106,482	312,397	170,372	50,205	27,619	10,030	14,149	40	4,447	151,865	21,191
7. 2003	715,200	340,200	375,000	246,867	113,852	44,336	25,080	14,258	118	4,320	166,411	24,024
8. 2004	834,466	412,171	422,294	413,504	280,895	34,083	19,079	19,410	130	3,005	166,893	21,272
9. 2005	843,050	396,454	446,596	345,165	210,910	46,768	23,408	28,392	75	4,805	185,932	20,367
10. 2006	1,002,315	514,802	487,512	223,395	95,698	25,011	12,234	24,449	1,074	4,115	163,849	25,960
11. 2007	840,692	346,663	494,029	135,785	28,278	8,314	1,680	16,137	309	1,228	129,970	23,475
12. Totals	XXX	XXX	XXX	2,069,389	902,444	269,760	108,957	170,359	3,052	33,493	1,495,055	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.	13,798	3,952	39,205	7,472	4,280	538	21,303	4,931	506		11	62,200	485
2.	1,259	61	1,337	50	370	1	195	20	474		6	3,505	41
3.	2,381	290	1,742	70	655	11	611	90	271		6	5,199	98
4.	2,943	531	2,680	197	574	11	804	188	297		7	6,371	97
5.	10,295	2,302	4,126	703	1,631	46	1,387	299	993		21	15,082	153
6.	13,326	1,331	6,562	1,681	2,259	133	1,986	220	1,729		45	22,496	255
7.	21,281	4,533	15,842	9,502	4,085	820	2,488	573	2,166		103	30,434	421
8.	39,654	16,306	22,666	2,864	6,856	1,689	5,680	1,306	2,337		149	55,027	703
9.	66,148	31,619	59,992	39,586	11,829	3,034	10,455	3,059	3,063		538	74,186	1,488
10.	69,334	19,074	75,413	29,936	11,348	1,005	16,309	4,451	4,356		867	122,266	2,455
11.	109,569	35,729	103,837	46,678	19,240	3,473	26,267	11,261	8,093		37	169,827	6,938
12.	349,988	115,729	333,402	138,737	63,127	10,761	87,486	26,398	24,284		70	566,592	13,135

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	41,579	20,620
2.	118,799	20,639	98,161	73.5	139.1	66.9				2,486	1,018
3.	142,996	13,787	129,209	82.2	130.2	79.1				3,763	1,436
4.	192,241	43,875	148,367	87.5	179.5	76.0				4,895	1,476
5.	245,541	66,152	179,389	74.1	81.5	71.7				11,417	3,665
6.	238,001	63,640	174,360	56.8	59.8	55.8				16,876	5,620
7.	351,323	154,478	196,845	49.1	45.4	52.5				23,087	7,347
8.	544,191	322,271	221,920	65.2	78.2	52.6				43,150	11,877
9.	571,812	311,694	260,119	67.8	78.6	58.2				54,936	19,250
10.	449,615	163,500	286,115	44.9	31.8	58.7				95,737	26,529
11.	427,242	127,446	299,797	50.8	36.8	60.7				130,999	38,829
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	428,924	137,668

**SCHEDULE P - PART 1F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE**

(\$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									XXX	
2. 1998	23	2	21										
3. 1999	3	3		73	16	20	3	13				87	78
4. 2000	404	85	319	282	28	38	5	19				305	86
5. 2001	470	23	447	209	7	30	1	20				250	95
6. 2002	884	864	20	72	0	0	0	6				79	38
7. 2003	1,269	3,860	(2,590)	20	0	13	0	0				33	2
8. 2004				0	0	0	0	0				0	0
9. 2005	(7)	(7)											
10. 2006													
11. 2007													
12. Totals	XXX	XXX	XXX	656	51	101	9	59				755	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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.	106	19	87	3,543.7	630.8						
4.	338	33	305	83.6	38.3	95.7					
5.	258	8	250	54.9	33.7	56.0					
6.	79	0	79	8.9	0.0	383.9					
7.	33	0	33	2.6	0.0	(1.3)					
8.	0	0	0								
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**SCHEDULE P - PART 1F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE**

(\$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								(1)	XXX	
2. 1998	3	2	1	79	6	12	0	3				87	122
3. 1999	198	31	167	92	4	7	0	5				99	84
4. 2000	265	5	260	298	254	155	151	6				53	120
5. 2001	2,619	2,559	60	(170)	(206)	245	242	2				40	68
6. 2002	3	1	2	4,446	4,404	1,141	1,146	0				38	32
7. 2003	(121)	(121)	0	0	0	0	4	0				(4)	0
8. 2004								0				0	
9. 2005					57	(244)						(301)	
10. 2006	(4)	(15)	11										
11. 2007	(1)	(2)	1								(1)	1	
12. Totals	XXX	XXX	XXX	4,746	4,520	1,314	1,544	16				13	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.			586	586	1	1							
2.			20	20									
3.													
4.													
5.													
6.	950	950	589	589	110	110	33	33					
7.													
8.													
9.													
10.													
11.													
12.	950	950	1,195	1,195	111	111	33	33					

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	114	27	87	3,793.7	1,334.1	8,712.7					
3.	104	4	99	52.4	14.5	59.5					
4.	459	406	53	173.1	8,110.6	20.5					
5.	76	36	40	2.9	1.4	66.0					
6.	7,270	7,232	38	213,058.7	491,972.3	1,934.6					
7.	0	4	(4)	(0.1)	(3.1)	(947.6)					
8.	0		0								
9.	(244)	57	(301)								
10.											
11.		(1)	1		50.0	100.0					
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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

(\$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	564	503	146	135	1	21	(0)	51	XXX
2. 1998	12,893	923	11,970	9,143	1,940	280	26	187		55	7,644	XXX
3. 1999	12,400	1,018	11,382	11,030	2,769	366	63	223		3	8,787	XXX
4. 2000	10,083	804	9,279	2,761	(4,829)	451	76	236		19	8,202	XXX
5. 2001	15,088	2,729	12,358	19,443	11,707	766	440	494		39	8,555	XXX
6. 2002	20,668	5,239	15,428	16,886	4,840	837	225	394		105	13,052	XXX
7. 2003	11,833	15,937	(4,105)	3,107	1,133	511	221	278	1	50	2,541	XXX
8. 2004	5,517	2,066	3,452	1,451	601	122	75	46	(12)	9	955	XXX
9. 2005	2,703	1,930	773	321	1,021	31	22	2	(1)	0	(689)	XXX
10. 2006	7,758	6,520	1,238	564	80	175	49	12	36	0	586	XXX
11. 2007	4,790	2,554	2,236	184	139	17	1	(2)	(103)	0	162	XXX
12. Totals	XXX	XXX	XXX	65,453	19,905	3,703	1,333	1,871	(58)	281	49,847	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.	1,366	1,364	28	28	33	33	0	0	0			3	0
2.	129	124	17	16	1	0	0	0	1			7	1
3.	27	20	22	22	3	1	0	0	2			11	2
4.	43	34	16	16	1	1	1	1	1			10	1
5.	387	369	35	21	25	9	6	5	31			80	28
6.	516	512	53	31	33	12	9	7	45			93	40
7.	371	367	27	16	23	8	6	4	30			61	27
8.	91	84	52	44	4	4	3	2	0			16	0
9.	99	89	165	83	6	6	4	3	0			93	0
10.	9	1	368	111	0	0	6	0	0	1		271	2
11.	8	2	215	190	1		3	2	15	(1)		49	0
12.	3,047	2,967	998	579	131	74	37	26	125			693	102

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2	1
2.	9,758	2,107	7,651	75.7	228.3	63.9				5	2
3.	11,673	2,875	8,797	94.1	282.5	77.3				7	3
4.	3,511	(4,701)	8,212	34.8	(584.7)	88.5				9	1
5.	21,187	12,551	8,636	140.4	459.9	69.9				32	48
6.	18,774	5,629	13,145	90.8	107.4	85.2				26	67
7.	4,352	1,750	2,602	36.8	11.0	(63.4)				14	47
8.	1,770	799	971	32.1	38.7	28.1				14	2
9.	627	1,222	(595)	23.2	63.3	(77.0)				92	1
10.	1,135	278	857	14.6	4.3	69.2				266	5
11.	441	230	211	9.2	9.0	9.4				31	18
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	499	194

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

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

(\$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	4,614	2,854	1,331	600	601	65	884	3,026	XXX	
2. 1998	63,872	22,809	41,063	30,715	17,009	5,880	2,155	3,201	102	112	20,531	2,556	
3. 1999	69,020	23,662	45,357	37,023	15,000	7,760	3,102	3,915	35	590	30,561	2,492	
4. 2000	86,039	32,713	53,326	44,743	21,554	11,465	5,229	4,344	133	898	33,637	3,241	
5. 2001	120,626	54,903	65,723	58,660	28,459	16,370	9,213	4,406	103	52	41,661	3,427	
6. 2002	202,417	117,369	85,048	84,215	45,287	26,393	17,509	5,916	746	1,017	52,982	4,235	
7. 2003	289,675	210,914	78,762	77,044	50,248	30,624	22,766	4,436	244	609	38,846	4,592	
8. 2004	337,778	175,797	161,981	81,968	54,855	17,267	8,808	5,342	277	399	40,637	3,324	
9. 2005	388,112	212,185	175,928	36,554	15,026	10,819	7,002	4,097	202	190	29,240	3,211	
10. 2006	622,105	401,655	220,450	51,404	32,700	8,016	4,141	6,628	900	211	28,307	3,009	
11. 2007	438,259	236,807	201,452	26,581	8,353	2,282	910	2,161	564	80	21,197	2,849	
12. Totals	XXX	XXX	XXX	533,520	291,344	138,209	81,435	45,046	3,371	5,043	340,625	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.	5,466	2,075	20,682	3,806	397	119	4,900	1,797	127		1	23,775	695
2.	485	233	1,814	1,328	23	19	407	199	28			978	20
3.	3,571	2,294	1,860	1,098	155	127	617	293	118			2,508	11
4.	2,131	1,246	6,561	5,337	281	202	749	407	123		3	2,654	19
5.	9,086	6,285	24,318	21,424	472	203	851	341	385		5	6,859	71
6.	21,174	15,043	35,599	30,175	2,534	1,653	1,705	506	711		5	14,347	145
7.	20,117	14,576	36,010	26,791	2,949	2,027	2,945	1,060	1,036		5	18,603	263
8.	32,703	24,496	56,578	39,731	19,573	18,217	4,519	1,223	1,072		10	30,769	283
9.	28,657	15,369	85,546	46,711	4,273	2,221	6,332	2,027	1,311		54	59,736	526
10.	93,457	62,468	223,772	162,624	5,763	2,871	12,118	6,545	4,591		853	104,341	891
11.	32,958	13,901	191,285	134,533	3,246	595	8,997	3,125	3,075		169	87,238	1,185
12.	249,805	157,988	684,024	473,557	39,666	28,252	44,139	17,523	12,578	1,086	190	351,803	4,109

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	20,268	3,508
2.	42,553	21,044	21,509	66.6	92.3	52.4				739	239
3.	55,019	21,950	33,069	79.7	92.8	72.9				2,039	470
4.	70,397	34,107	36,291	81.8	104.3	68.1				2,110	544
5.	114,548	66,028	48,519	95.0	120.3	73.8				5,694	1,164
6.	178,247	110,919	67,328	88.1	94.5	79.2				11,555	2,792
7.	175,162	117,713	57,449	60.5	55.8	72.9				14,760	3,843
8.	219,023	147,617	71,406	64.8	84.0	44.1				25,054	5,715
9.	177,588	88,612	88,976	45.8	41.8	50.6				52,123	7,613
10.	405,749	273,102	132,647	65.2	68.0	60.2				92,137	12,204
11.	270,586	162,151	108,435	61.7	68.5	53.8				75,809	11,429
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	302,284	49,519

**SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

(\$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	20	1	3	0	0	0	1	22	XXX
2. 1998	1,886	359	1,527	403	13	77	59	100	6	6	508	10
3. 1999	2,279	367	1,912	1,142	179	94	5	139	6	6	1,192	22
4. 2000	2,918	586	2,332	1,417	267	177	45	281	20	34	1,544	82
5. 2001	5,166	1,263	3,903	3,215	776	641	338	338	30	105	3,050	183
6. 2002	5,978	2,960	3,018	3,875	1,786	1,352	1,150	357	44	62	2,604	319
7. 2003	8,447	6,010	2,437	2,598	1,919	1,776	1,545	257	15	13	1,152	391
8. 2004	9,888	6,040	3,849	1,994	1,043	887	670	2,992	2,527	12	1,633	201
9. 2005	12,402	5,666	6,736	2,001	2,063	947	654	202	58	11	374	138
10. 2006	40,357	27,782	12,575	4,591	3,121	3,109	1,280	765	252	113	3,812	647
11. 2007	43,852	28,479	15,373	1,058	480	830	353	728	338	11	1,445	1,260
12. Totals	XXX	XXX	XXX	22,314	11,647	9,895	6,100	6,159	3,284	376	17,337	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.	0	(0)	7	4	1	0	2	1	3			9	2
2.	0	0	4	1	1	0	4	0	2			9	2
3.	0	0	12	2	1	0	2	0	0			13	1
4.	1	0	18	6	3	0	12	1	3			30	6
5.	124	76	85	21	11	2	37	5	10			165	20
6.	384	279	264	152	93	64	30	15	11			272	27
7.	671	497	435	263	245	182	38	23	7			431	31
8.	240	154	1,043	658	175	129	52	23	5			552	17
9.	978	1,243	2,017	5,715	463	223	71	38	11			(3,679)	30
10.	2,340	1,471	11,047	7,217	1,396	725	394	253	20	3		5,528	242
11.	4,294	2,179	16,641	10,474	2,300	865	657	416	36	10		9,984	636
12.	9,031	5,900	31,573	24,514	4,690	2,190	1,301	774	107	13		13,311	1,015

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3	6
2.	591	74	517	31.3	20.7	33.8				3	6
3.	1,391	186	1,205	61.1	50.8	63.0				10	3
4.	1,913	339	1,574	65.6	57.8	67.5				14	17
5.	4,461	1,247	3,214	86.4	98.8	82.3				113	52
6.	6,365	3,490	2,875	106.5	117.9	95.3				216	55
7.	6,027	4,444	1,583	71.4	73.9	65.0				346	85
8.	7,389	5,204	2,185	74.7	86.2	56.8				472	81
9.	6,690	9,995	(3,305)	53.9	176.4	(49.1)				(3,964)	285
10.	23,662	14,322	9,340	58.6	51.6	74.3				4,699	829
11.	26,543	15,114	11,429	60.5	53.1	74.3				8,282	1,702
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	10,191	3,121

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

(\$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	22,360	17,087	4,053	2,274	422	136	486	7,338	XXX
2. 2006	568,574	399,467	169,108	207,838	152,486	3,624	1,050	8,245	1,153	933	65,018	XXX
3. 2007	546,559	337,091	209,467	135,959	92,444	3,112	962	4,825	211	520	50,279	XXX
4. Totals	XXX	XXX	XXX	366,157	262,017	10,789	4,286	13,492	1,500	1,939	122,635	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.	36,993	33,097	19,386	14,991	1,611	1,085	1,251	924	241		500	9,386	109
2.	11,393	7,922	18,327	11,147	494	194	2,815	2,015	290	31	611	12,011	488
3.	36,341	18,216	48,454	32,229	1,844	758	3,200	1,511	1,527	102	1,087	38,550	1,230
4.	84,728	59,235	86,167	58,365	3,948	2,036	7,267	4,450	2,058	133	2,198	59,948	1,827

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	8,292	1,094
2.	253,026	175,997	77,029	44.5	44.1	45.6				10,651	1,359
3.	235,262	146,433	88,829	43.0	43.4	42.4				34,350	4,200
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	53,294	6,655

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

(\$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	(706)	3,869	1,343	214	252	13	2,142	(3,206)	XXX
2. 2006	456,161	132,071	324,090	222,883	66,376	10,353	3,819	24,244	833	23,493	186,451	114,982
3. 2007	403,031	105,796	297,235	181,761	40,441	6,519	2,031	20,533	907	14,166	165,433	91,682
4. Totals	XXX	XXX	XXX	403,938	110,687	18,215	6,064	45,029	1,753	39,800	348,678	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.	5,181	4,716	6,466	5,110	292	37	710	438	358		2,540	2,709	60
2.	4,350	2,242	8,641	5,935	591	355	854	328	574	28	2,389	6,122	1,462
3.	21,041	5,856	23,569	13,403	1,786	451	2,173	693	3,677	18	10,319	31,824	7,034
4.	30,573	12,813	38,677	24,448	2,670	844	3,737	1,458	4,608	44	15,248	40,656	8,555

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,821	888
2.	272,490	79,916	192,574	59.7	60.5	59.4				4,815	1,307
3.	261,058	63,801	197,257	64.8	60.3	66.4				25,351	6,474
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	31,987	8,669

**SCHEDULE P - PART 1K - FIDELITY/SURETY**

(\$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	391	238	293	212	17	(10)	232	262	XXX
2. 2006	2,052	351	1,701	309	13	9	0	161	4	4	462	XXX
3. 2007	1,842	301	1,540	211	39	22	5	18	9		198	XXX
4. Totals	XXX	XXX	XXX	911	290	324	217	196	3	236	922	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.	2,571	1,676	463	235	140	96	60	38	5			1,195	100
2.	227	113	30	13	10	(0)	3	1	4	1		145	6
3.	171	0	36	21	7	(0)	5	4	8	1		202	10
4.	2,968	1,789	528	269	156	96	70	44	17	1		1,542	116

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,123	72
2.	753	145	607	36.7	41.4	35.7				131	14
3.	478	78	400	26.0	25.9	26.0				186	16
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,440	102

**SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

(\$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	23,146	16,706	60	59	10			6,452	XXX
2. 2006	196,456	134,733	61,723	87,961	51,206	578	346	372		18	37,360	XXX
3. 2007	187,799	133,197	54,602	99,799	83,631	73	168	216		0	16,288	XXX
4. Totals	XXX	XXX	XXX	210,905	151,543	711	572	598		18	60,099	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.	20,103	16,918	12,808	12,427	257	58	746	217	97			4,389	78
2.	14,728	9,437	3,896	2,529	52	35	819	190	109			7,414	202
3.	8,731	3,251	36,770	21,570	47	45	7,992	6,421	161			22,414	490
4.	43,562	29,606	53,474	36,526	355	138	9,557	6,828	367			34,217	770

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,565	824
2.	108,515	63,742	44,773	55.2	47.3	72.5				6,658	755
3.	153,788	115,086	38,703	81.9	86.4	70.9				20,680	1,734
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	30,904	3,313

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE P - PART 1M - INTERNATIONAL**

(\$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								XXX	
2. 1998				.64	.25	.6	.1	.5			.50	XXX
3. 1999	407	141	266	409	.89	.28	.21	.14		.9	.341	XXX
4. 2000	159		159	199	.50	.14	.2	.9			.170	XXX
5. 2001	514	213	301	242	.41	.27	.11	.18			.234	XXX
6. 2002	161	.48	.113	.30	.15	.2	.1	.1			.17	XXX
7. 2003	(.5)	(.0)	(.5)	.3	.2	.0	.0	.0			.2	XXX
8. 2004	(.21)	(.10)	(.10)	.3	.2	.0	.0	.0			.1	XXX
9. 2005	(.40)	(.19)	(.21)	.1	.0	.0	.0	.0			.0	XXX
10. 2006												XXX
11. 2007												XXX
12. Totals	XXX	XXX	XXX	950	225	78	37	48		9	814	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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	.76	.26	.50								
3.	452	111	341	111.0	78.5	128.2					
4.	222	52	170	139.7		106.7					
5.	286	52	234	55.7	24.6	77.7					
6.	33	16	17	20.5	33.3	15.1					
7.	4	2	.2	(74.5)	(731,451.2)	(29.8)					
8.	3	2	.1	(14.6)	(19.4)	(9.9)					
9.	1	0	0	(1.4)	(1.7)	(1.1)					
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

**SCHEDULE P - PART 1N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY**

(\$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	3,000	2,551	471	453	2	245	4	224	XXX
2. 1998	35,870	6,479	29,391	33,544	5,681	407	143	676	7	990	28,796	XXX
3. 1999	32,926	5,432	27,494	26,493	4,501	455	104	419	4	1,202	22,757	XXX
4. 2000	49,542	9,516	40,026	30,634	7,878	296	83	149	15	472	23,103	XXX
5. 2001	56,162	14,987	41,174	81,339	46,963	1,201	517	313	30	1,189	35,343	XXX
6. 2002	67,443	16,265	51,179	25,976	5,887	190	43	131	4	620	20,363	XXX
7. 2003	84,112	22,292	61,821	40,157	5,194	342	43	215		421	35,477	XXX
8. 2004	77,714	18,921	58,793	97,228	59,765	264	57	167		492	37,837	XXX
9. 2005	95,180	19,777	75,404	75,995	40,461	415	15	236		172	36,169	XXX
10. 2006	103,642	25,466	78,176	19,644	2,606	670	27	217	80	168	17,817	XXX
11. 2007	110,964	39,200	71,763	11,224	201	174	8	15	(384)	70	11,587	XXX
12. Totals	XXX	XXX	XXX	445,233	181,689	4,883	1,493	2,541	1	5,801	269,473	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.	7,563	7,165	187	78	407	386	21	2	5		552	XXX	
2.	370	359	34	22	15	11	23	2	6		53	XXX	
3.	308	307	6	0	7	7	1	0	0		7	XXX	
4.	146	143	11	4	23	23	2	1	0		11	XXX	
5.	1,075	1,000	220	7	60	56	39	2	10		339	XXX	
6.	914	854	91	16	35	33	8	3	2		145	XXX	
7.	1,072	30	149	6	3	1	16	1	4		1,206	XXX	
8.	4,620	3,821	2,321	2,237	91	143	737	627	4		944	XXX	
9.	23,899	16,825	10,851	10,698	236	68	1,999	1,862	347		7,880	XXX	
10.	6,606	742	8,208	617	314	74	978	398	399		14,674	XXX	
11.	10,400	3,654	14,756	5,434	664	125	2,647	1,516	600		18,339	XXX	
12.	56,972	34,901	36,833	19,119	1,856	927	6,473	4,415	1,377		44,150	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	506	46
2.	35,074	6,225	28,849	97.8	96.1	98.2				23	30
3.	27,689	4,925	22,764	84.1	90.7	82.8				6	1
4.	31,261	8,147	23,115	63.1	85.6	57.7				10	2
5.	84,257	48,575	35,682	150.0	324.1	86.7				287	52
6.	27,348	6,840	20,508	40.5	42.1	40.1				135	10
7.	41,958	5,275	36,683	49.9	23.7	59.3				1,185	21
8.	105,432	66,650	38,782	135.7	352.3	66.0				883	61
9.	113,978	69,929	44,049	119.7	353.6	58.4				7,227	653
10.	37,036	4,545	32,491	35.7	17.8	41.6				13,455	1,219
11.	40,480	10,555	29,926	36.5	26.9	41.7				16,068	2,271
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	39,785	4,364

**SCHEDULE P - PART 10 - REINSURANCE - NONPROPORTIONAL ASSUMED LIABILITY**

(\$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	1,534	761	168	23	12	8	2	922	XXX
2. 1998	31,541	4,576	26,965	41,223	10,999	9,655	4,949	1,538		160	36,467	XXX
3. 1999	56,851	7,853	48,998	68,683	12,975	4,342	54	2,898		389	62,893	XXX
4. 2000	44,792	3,743	41,049	48,863	8,123	3,193	231	1,778		336	45,480	XXX
5. 2001	41,781	6,367	35,414	37,314	5,470	2,487	147	1,303		416	35,487	XXX
6. 2002	66,733	22,756	43,977	33,856	10,636	1,394	37	532		252	25,110	XXX
7. 2003	56,315	49,075	7,240	34,169	5,441	960	52	283		231	29,919	XXX
8. 2004	69,324	15,657	53,667	21,170	4,093	656	46	226		141	17,914	XXX
9. 2005	84,352	11,997	72,355	27,941	2,412	1,053	13	210		162	26,779	XXX
10. 2006	93,242	12,509	80,732	7,977	635	650	8	234		99	8,219	XXX
11. 2007	91,230	1,955	89,275	4,062	147	352	4	(50)	(8)	67	4,221	XXX
12. Totals	XXX	XXX	XXX	326,791	61,692	24,910	5,564	8,964		2,256	293,410	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.	10,055	7,770	11,427	10,109	108	21	265	37	50			3,968	XXX
2.	1,673	1,436	174	18	180	22	749	120	128			1,308	XXX
3.	1,983	1,429	686	252	119	10	123	58	42			1,205	XXX
4.	2,114	1,478	2,170	748	302	35	728	147	152			3,058	XXX
5.	1,144	722	1,860	107	37	3	334	102	29			2,472	XXX
6.	3,819	1,661	2,270	207	184	55	48	48	45			4,396	XXX
7.	9,678	2,286	5,567	315	180	80	999	23	161			13,882	XXX
8.	11,325	3,632	16,748	1,611	89	36	1,929	618	235			24,428	XXX
9.	24,475	13,710	26,696	651	231	80	4,356	644	430			41,104	XXX
10.	13,747	1,601	18,838	499	250	106	3,638	501	577			34,343	XXX
11.	17,650	253	22,553	506	120	26	4,586	83	539			44,580	XXX
12.	97,665	35,977	108,988	15,021	1,800	473	17,755	2,382	2,390			174,743	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,602	366
2.	55,318	17,543	37,775	175.4	383.4	140.1				393	914
3.	78,876	14,779	64,097	138.7	188.2	130.8				988	216
4.	59,300	10,763	48,538	132.4	287.5	118.2				2,058	1,000
5.	44,509	6,550	37,959	106.5	102.9	107.2				2,175	296
6.	42,150	12,644	29,506	63.2	55.6	67.1				4,221	175
7.	51,997	8,196	43,800	92.3	16.7	605.0				12,644	1,238
8.	52,378	10,036	42,342	75.6	64.1	78.9				22,830	1,598
9.	85,393	17,510	67,883	101.2	146.0	93.8				36,811	4,293
10.	45,911	3,350	42,562	49.2	26.8	52.7				30,486	3,857
11.	49,812	1,011	48,801	54.6	51.7	54.7				39,445	5,136
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	155,653	19,090

**SCHEDULE P - PART 1P - REINSURANCE - NONPROPORTIONAL ASSUMED FINANCIAL LINES**

(\$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									XXX	
2. 1998	356	205	151	(8)	(1)	(6)						(13)	XXX
3. 1999	484	319	165	203	32	42	2	2	0			214	XXX
4. 2000	404	283	121	773	144	172	14	4				791	XXX
5. 2001	558	376	182	332	53	181	105	2				357	XXX
6. 2002	301	181	120	88	34	(1)	0	3	0			56	XXX
7. 2003	501	575	(74)					0	0			0	XXX
8. 2004	632	145	487	330	99	5	0	2				239	XXX
9. 2005	761	125	636	51	4	1	0	2	0			50	XXX
10. 2006	799	118	681	459	1	6	0	6	0			470	XXX
11. 2007	(103)		(103)					(0)				(0)	XXX
12. Totals	XXX	XXX	XXX	2,228	366	401	122	21	0			2,162	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.													XXX
2.													XXX
3.	1	0	1	0	0	0	0	0	0			2	XXX
4.													XXX
5.	1	0	1	0	0	0	0	0	0			2	XXX
6.	4	0	3	0	1	0	1	0	0			7	XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.													XXX
12.	5	0	5	0	1	0	1	0	0			11	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	(14)	(1)	(13)	(3.9)	(0.5)	(8.6)					
3.	249	34	215	51.5	10.7	130.4				1	0
4.	949	158	791	234.9	55.8	653.7					
5.	517	158	359	92.7	42.1	197.2				2	1
6.	98	35	63	32.7	19.4	52.8				6	1
7.	0		0	0.0		(0.0)					
8.	338	99	239	53.4	68.2	49.0					
9.	53	4	50	7.0	3.1	7.8					
10.	471	2	470	59.0	1.3	69.0					
11.	(0)		(0)	0.0		0.0					
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	9	2

**SCHEDULE P - PART 1R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

(\$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	719		274		69		2	1,062	XXX
2. 1998	2,657	677	1,980	634	227	274	176	180	2		683	358
3. 1999	3,931	942	2,989	717	59	529	1	130		4	1,317	208
4. 2000	2,856	646	2,210	790	290	433	81	88			940	141
5. 2001	3,126	684	2,442	950	1	186	0	88			1,222	160
6. 2002	7,617	3,743	3,874	1,593	12	772	20	101		(1)	2,435	264
7. 2003	10,668	6,579	4,089	3,013	2	737	40	166		11	3,874	204
8. 2004	15,096	7,475	7,622	2,336	(116)	884	1	152	1	9	3,487	158
9. 2005	10,729	3,416	7,314	1,152	8	236	51	172		26	1,502	177
10. 2006	7,221	2,583	4,638	180	10	35	1	244		12	448	178
11. 2007	7,663	1,374	6,288	152	5	8	0	142	2		294	202
12. Totals	XXX	XXX	XXX	12,235	498	4,369	370	1,533	5	63	17,264	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.	1,001	53	760	40	7	6	54	2	3			1,724	86
2.	68		14	2			24	1				103	13
3.	555		31	3	15		78	2	22			696	3
4.	70		30	5	1		40	3	10			143	4
5.	38		52	0	1		38	4	20			145	3
6.	101	0	142	16	5	0	72	7	29			326	6
7.	353	42	319	55	6	2	142	24	32			729	18
8.	370	1	1,616	1,067	18	0	223	53	47			1,153	20
9.	448	8	2,233	1,461	36	5	355	54	59	1		1,602	27
10.	398	1	1,090	369	13	0	332	39	74	1		1,498	36
11.	522	1	1,533	323	57	0	293	(3)	75	(2)	1	2,162	58
12.	3,924	106	7,818	3,340	159	13	1,653	185	372		1	10,282	274

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,668	56
2.	1,194	408	786	44.9	60.3	39.7				80	23
3.	2,077	65	2,013	52.8	6.9	67.3				583	113
4.	1,462	379	1,083	51.2	58.6	49.0				95	48
5.	1,373	6	1,367	43.9	0.8	56.0				90	55
6.	2,816	55	2,761	37.0	1.5	71.3				227	99
7.	4,769	165	4,603	44.7	2.5	112.6				575	154
8.	5,646	1,007	4,640	37.4	13.5	60.9				918	235
9.	4,691	1,587	3,103	43.7	46.5	42.4				1,212	390
10.	2,367	421	1,946	32.8	16.3	42.0				1,118	380
11.	2,783	326	2,457	36.3	23.8	39.1				1,731	431
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	8,296	1,986

**SCHEDULE P - PART 1R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

(\$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									XXX	
2. 1998				.80	.80	.16	.13	.4				.7	
3. 1999								.8				.8	
4. 2000								.16				.16	
5. 2001	.399	.74	.325										
6. 2002	.77	.77		.30	.25	.54	.45					.14	
7. 2003	(.1)	(.1)		.3	.3	.5	.5						
8. 2004													
9. 2005	1,966	1,245	.721	.12		.106		.164				.282	
10. 2006	1,163	1,013	.150	.2	.1			(.164)				(.163)	
11. 2007	8,583	53	8,530										
12. Totals	XXX	XXX	XXX	127	109	181	63	28				164	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.			.9	.9									
2.													
3.													
4.													
5.													
6.													
7.			.14	.15									(.1)
8.													
9.			.8										.8
10.			.4										.4
11.													
12.			35	24									11

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	.100	.93	.7								
3.	.8		.8								
4.	.16		.16								
5.											
6.	.84	.70	.14	109.1	90.9						
7.	.22	.23	(.1)	(2,200.0)	(2,300.0)						(.1)
8.											
9.	.290		.290	14.8		40.2					.8
10.	(.158)	.1	(.159)	(13.6)	0.1	(106.0)					.4
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		11

**SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

(\$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									XXX
2. 2006												XXX
3. 2007												XXX
4. Totals	XXX	XXX	XXX									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.													
2.													
3.													
4.													

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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**SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT			
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	11 One Year	12 Two Year		
1. Prior	28,008	28,260	26,425	22,506	24,466	23,898	23,960	24,043	24,217	24,509	292	465		
2. 1998	121,749	118,813	119,773	120,641	122,489	122,057	121,730	121,567	121,435	121,596	161	29		
3. 1999	XXX	108,941	109,605	111,450	113,326	113,292	112,397	112,411	112,154	112,373	218	(38)		
4. 2000	XXX	XXX	119,273	131,310	131,709	132,138	130,772	130,483	129,884	130,517	633	34		
5. 2001	XXX	XXX	XXX	133,593	135,423	137,449	137,770	136,982	135,927	135,895	(32)	(1,087)		
6. 2002	XXX	XXX	XXX	XXX	134,696	130,250	128,809	128,389	127,722	127,864	142	(525)		
7. 2003	XXX	XXX	XXX	XXX	XXX	126,950	120,751	119,114	119,465	120,325	860	1,211		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	118,196	109,654	110,005	110,968	962	1,314		
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	123,029	119,255	119,693	437	(3,337)		
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	133,608	137,154	3,546	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	157,412	XXX	XXX		
											12. Totals		7,219	(1,934)

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

1. Prior	122,759	115,958	117,346	113,727	112,614	115,598	115,256	115,022	114,940	114,838	(102)	(184)		
2. 1998	175,981	185,115	187,589	186,673	186,580	182,111	183,128	183,296	183,362	183,297	(64)	1		
3. 1999	XXX	173,068	188,091	189,121	189,413	191,963	192,901	192,679	192,590	192,405	(185)	(274)		
4. 2000	XXX	XXX	195,331	214,215	222,198	231,349	232,821	232,941	232,103	231,548	(555)	(1,393)		
5. 2001	XXX	XXX	XXX	271,584	268,518	255,284	253,518	252,085	252,875	252,071	(804)	(14)		
6. 2002	XXX	XXX	XXX	XXX	258,390	266,687	259,094	259,620	258,188	257,302	(886)	(2,318)		
7. 2003	XXX	XXX	XXX	XXX	XXX	218,262	219,660	218,231	219,618	218,065	(1,553)	(166)		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	215,258	203,030	195,459	195,049	(409)	(7,981)		
9. 2005	XXX	197,940	197,091	191,402	(5,689)	(6,538)								
10. 2006	XXX	214,695	200,315	(14,380)	XXX									
11. 2007	XXX	204,741	XXX	XXX										
											12. Totals		(24,627)	(18,868)

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

1. Prior	81,154	79,863	73,431	74,829	74,250	71,441	71,657	71,406	71,398	71,282	(116)	(124)		
2. 1998	72,664	74,368	75,370	75,290	76,133	75,036	75,492	75,452	75,107	75,134	27	(319)		
3. 1999	XXX	82,412	88,176	93,424	100,159	98,331	99,368	99,126	99,891	100,129	238	1,003		
4. 2000	XXX	XXX	94,936	104,944	110,671	116,261	120,850	122,761	122,317	123,356	1,039	595		
5. 2001	XXX	XXX	XXX	133,264	134,327	140,198	147,232	146,827	145,129	145,839	710	(988)		
6. 2002	XXX	XXX	XXX	XXX	142,930	125,925	135,868	134,861	133,654	134,071	416	(790)		
7. 2003	XXX	XXX	XXX	XXX	XXX	131,900	117,916	119,735	118,500	115,993	(2,507)	(3,742)		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	136,574	133,487	119,319	116,947	(2,371)	(16,540)		
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	153,749	156,554	153,505	(3,050)	(245)		
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	188,268	195,940	7,672	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	187,746	XXX	XXX		
											12. Totals		2,059	(21,150)

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

1. Prior	109,709	105,513	98,611	101,696	109,415	113,893	111,923	110,874	125,930	129,337	3,407	18,463		
2. 1998	78,257	78,669	79,806	82,239	83,469	85,246	86,653	86,471	86,352	87,312	960	841		
3. 1999	XXX	91,364	105,561	114,141	118,620	118,386	118,742	120,915	121,071	122,810	1,740	1,896		
4. 2000	XXX	XXX	121,632	149,161	149,873	146,885	148,219	147,244	148,360	150,225	1,866	2,982		
5. 2001	XXX	XXX	XXX	178,192	179,013	172,887	174,410	174,093	175,733	177,540	1,806	3,446		
6. 2002	XXX	XXX	XXX	XXX	152,000	145,014	146,567	148,007	149,351	150,297	946	2,290		
7. 2003	XXX	XXX	XXX	XXX	XXX	156,534	146,938	141,003	142,498	148,451	5,952	7,447		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	146,892	149,027	140,823	143,300	2,476	(5,728)		
9. 2005	XXX	177,608	174,094	165,613	(8,481)	(11,995)								
10. 2006	XXX	209,097	224,612	15,515	XXX									
11. 2007	XXX	196,203	XXX	XXX										
											12. Totals		26,188	19,643

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

1. Prior	135,865	125,952	121,894	111,781	115,526	123,821	146,223	143,526	147,368	175,890	28,522	32,364		
2. 1998	93,339	87,762	85,749	83,585	83,438	86,170	88,288	89,080	88,303	89,106	804	27		
3. 1999	XXX	102,913	105,834	102,640	106,036	110,531	113,782	114,750	114,077	115,178	1,101	428		
4. 2000	XXX	XXX	116,089	113,382	119,583	122,550	129,279	130,385	130,085	131,272	1,187	887		
5. 2001	XXX	XXX	XXX	152,392	138,641	156,043	162,449	167,281	165,169	165,395	227	(1,886)		
6. 2002	XXX	XXX	XXX	XXX	161,034	140,797	152,328	157,036	158,255	158,522	266	1,486		
7. 2003	XXX	XXX	XXX	XXX	XXX	198,411	190,196	181,608	183,744	180,538	(3,207)	(1,071)		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	224,295	194,484	199,963	200,305	342	5,821		
9. 2005	XXX	222,798	234,091	228,741	(5,350)	5,943								
10. 2006	XXX	247,724	258,413	10,689	XXX									
11. 2007	XXX	275,913	XXX	XXX										
											12. Totals		34,582	43,998

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**SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	11 One Year	12 Two Year
1. Prior	1,364	995	816	639	743	24	(137)	(137)	(137)	(137)		
2. 1998	13	16	16	6	6							
3. 1999	XXX		90	9	31	61	76	74	74	74		
4. 2000	XXX	XXX	193	335	245	271	290	287	287	287		
5. 2001	XXX	XXX	XXX	282	244	227	231	230	230	230		
6. 2002	XXX	XXX	XXX	XXX	92	74	73	72	72	72		
7. 2003	XXX	XXX	XXX	XXX	XXX	41	33	33	33	33		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0		
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
<b>12. Totals</b>												

**SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE**

1. Prior	587	558	522	571	558	240	240	240	238	240	2	
2. 1998			39	31	53	151	154	84	84	84		
3. 1999	XXX	125	18	124	125	128	128	95	95	95		
4. 2000	XXX	XXX	296	115	156	61	62	47	47	47		
5. 2001	XXX	XXX	XXX	90	38	38	38	38	38	38		
6. 2002	XXX	XXX	XXX	XXX	41	41	36	36	73	38	(35)	2
7. 2003	XXX	XXX	XXX	XXX	XXX	0	(3)	(4)	(4)	(4)		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(244)	(244)	(301)	(57)	(57)
10. 2006	XXX				XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
<b>12. Totals</b>											(90)	(55)

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

1. Prior	14,986	17,762	18,793	17,939	18,171	12,119	12,134	12,119	12,153	12,211	58	92
2. 1998	7,348	9,802	10,941	10,853	10,822	7,402	7,424	7,449	7,475	7,461	(13)	12
3. 1999	XXX	8,445	9,112	9,871	10,352	8,711	8,525	8,552	8,569	8,574	4	22
4. 2000	XXX	XXX	9,041	9,732	10,176	7,759	7,901	7,920	7,968	7,976	8	56
5. 2001	XXX	XXX	XXX	11,701	12,665	8,218	7,954	7,963	7,996	8,111	115	147
6. 2002	XXX	XXX	XXX	XXX	9,294	12,016	12,588	12,555	12,590	12,706	116	151
7. 2003	XXX	XXX	XXX	XXX	XXX	2,051	2,199	2,186	2,216	2,295	79	109
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	935	909	912	911	(1)	2
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94	80	(598)	(678)	(692)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	252	883	631	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94	XXX	XXX
<b>12. Totals</b>											320	(100)

**SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior	75,202	80,407	77,898	76,969	75,958	71,251	85,798	85,789	83,697	91,457	7,760	5,668
2. 1998	18,464	20,233	20,840	21,927	22,152	17,343	16,843	18,640	17,939	18,382	443	(258)
3. 1999	XXX	21,621	21,284	19,511	23,179	26,479	27,225	28,414	27,913	29,072	1,159	657
4. 2000	XXX	XXX	28,785	26,472	29,481	29,576	31,898	33,956	30,760	31,956	1,196	(2,000)
5. 2001	XXX	XXX	XXX	33,902	34,299	37,508	42,765	45,289	44,912	43,830	(1,082)	(1,459)
6. 2002	XXX	XXX	XXX	XXX	42,960	51,597	58,325	56,189	57,003	61,447	4,444	5,259
7. 2003	XXX	XXX	XXX	XXX	XXX	40,176	53,351	47,365	48,511	52,220	3,709	4,855
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	81,497	70,332	69,121	65,277	(3,844)	(5,055)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,290	84,775	83,825	(950)	(6,465)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	119,581	123,180	3,599	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	103,930	XXX	XXX
<b>12. Totals</b>											16,433	1,201

**SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior	732	1,012	977	895	934	231	430	260	182	211	28	(50)
2. 1998	659	463	360	242	304	304	864	407	365	415	50	7
3. 1999	XXX	841	985	1,020	999	988	1,026	1,069	1,037	1,066	29	(4)
4. 2000	XXX	XXX	1,290	776	1,196	1,082	1,042	1,177	1,151	1,310	159	132
5. 2001	XXX	XXX	XXX	2,131	2,044	2,017	2,056	2,390	2,333	2,897	564	507
6. 2002	XXX	XXX	XXX	XXX	1,080	1,524	1,004	1,767	2,187	2,553	366	786
7. 2003	XXX	XXX	XXX	XXX	XXX	976	1,024	1,340	1,081	1,334	254	(6)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	511	1,578	1,349	1,715	365	136
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,968	2,852	(3,460)	(6,312)	(6,428)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,129	8,810	1,681	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,014	XXX	XXX
<b>12. Totals</b>											(2,817)	(4,919)

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

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,836	38,923	42,190	3,267	(4,646)
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	76,906	69,679	(7,228)	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82,791	XXX	XXX
<b>4. Totals</b>											(3,960)	(4,646)

**SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE**

1. Prior	XXX	23,796	22,160	18,869	(3,291)	(4,927)						
2. 2006	XXX	167,096	168,618	1,522	XXX							
3. 2007	XXX	XXX	173,974	XXX	XXX							
<b>4. Totals</b>											(1,773)	(4,927)

**SCHEDULE P - PART 2K - FIDELITY, SURETY**

1. Prior	XXX	1,763	2,261	1,626	(635)	(137)						
2. 2006	XXX	395	446	51	XXX							
3. 2007	XXX	XXX	385	XXX	XXX							
<b>4. Totals</b>											(583)	(137)

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

1. Prior	XXX	26,756	25,701	27,156	1,455	399						
2. 2006	XXX	42,995	44,292	1,296	XXX							
3. 2007	XXX	XXX	38,326	XXX	XXX							
<b>4. Totals</b>											2,751	399

**SCHEDULE P - PART 2M - INTERNATIONAL**

1. Prior	197	195	(86)	(76)	(84)	(81)	(58)	(59)	(59)	(59)		
2. 1998				32	34	49	44	50	45	45		(6)
3. 1999	XXX	236	226	345	344	353	326	339	327	327		(12)
4. 2000	XXX	XXX	261	121	173	162	160	164	160	160		(4)
5. 2001	XXX	XXX	XXX	200	209	204	215	219	216	216		(3)
6. 2002	XXX	XXX	XXX	XXX	13	10	16	18	16	16		(2)
7. 2003	XXX	XXX	XXX	XXX	XXX	1	1	2	1	1		(1)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	2	2	1	1		(1)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0		(0)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
<b>12. Totals</b>												(28)

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**SCHEDULE P - PART 2N - REINSURANCE**

**Nonproportional Assumed Property**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	11 One Year	12 Two Year
1. Prior	29,544	24,738	18,497	17,357	16,766	11,856	12,934	12,360	12,812	12,915	103	555
2. 1998	28,917	28,997	29,686	27,669	27,755	27,912	28,053	28,066	28,170	28,173	3	107
3. 1999	XXX	26,449	33,132	23,037	23,515	22,249	22,248	22,335	22,375	22,349	(26)	14
4. 2000	XXX	XXX	25,207	22,145	24,461	22,674	22,085	23,189	23,255	22,981	(273)	(207)
5. 2001	XXX	XXX	XXX	55,954	44,557	44,818	42,163	35,898	35,111	35,389	278	(509)
6. 2002	XXX	XXX	XXX	XXX	36,410	25,814	22,242	22,789	20,930	20,378	(551)	(2,410)
7. 2003	XXX	XXX	XXX	XXX	XXX	37,644	27,965	38,380	38,622	36,464	(2,158)	(1,916)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	(17,408)	30,228	34,689	38,611	3,922	8,382
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,231	37,488	43,466	5,978	13,235
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,087	31,953	866	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,927	XXX	XXX
<b>12. Totals</b>											<b>8,141</b>	<b>17,251</b>

**SCHEDULE P - PART 2O - REINSURANCE**

**Nonproportional Assumed Liability**

1. Prior	78,334	75,436	73,053	79,316	70,770	55,304	56,783	56,575	57,196	59,479	2,283	2,904
2. 1998	13,005	16,757	20,456	23,250	27,286	32,004	36,005	35,253	34,852	36,109	1,257	857
3. 1999	XXX	36,816	43,373	44,870	53,425	48,265	55,855	58,414	58,900	61,157	2,257	2,743
4. 2000	XXX	XXX	36,432	32,748	38,660	37,515	42,179	44,634	46,197	46,609	412	1,976
5. 2001	XXX	XXX	XXX	30,881	22,700	24,671	31,365	31,944	32,400	36,626	4,226	4,683
6. 2002	XXX	XXX	XXX	XXX	38,311	24,982	24,209	26,973	28,117	28,930	812	1,956
7. 2003	XXX	XXX	XXX	XXX	XXX	39,601	38,328	41,263	41,635	43,357	1,721	2,094
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	41,011	40,833	41,390	41,880	490	1,048
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,552	58,479	67,243	8,764	7,691
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,670	41,751	80	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,305	XXX	XXX
<b>12. Totals</b>											<b>22,303</b>	<b>25,950</b>

**SCHEDULE P - PART 2P - REINSURANCE**

**Nonproportional Assumed Financial Lines**

1. Prior	335	214	224	209	190	1,699	1,729	1,860	1,470	1,470		(390)
2. 1998	166	61	87	87	68	(12)	(12)	(12)	(12)	(12)		
3. 1999	XXX	51	59	58	26	197	197	197	251	212	(39)	15
4. 2000	XXX	XXX	13	16	43	790	788	788	788	788		
5. 2001	XXX	XXX	XXX	59	5	361	355	355	355	357	2	2
6. 2002	XXX	XXX	XXX	XXX	7		38	63	80	60	(19)	(3)
7. 2003	XXX	XXX	XXX	XXX	XXX							
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	230	254	270	236	(33)	(17)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	99	116	48	(68)	(51)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	559	463	(95)	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>12. Totals</b>											<b>(253)</b>	<b>(444)</b>

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	11 One Year	12 Two Year
1. Prior	2,549	2,877	4,185	4,675	5,477	5,459	6,204	6,264	7,186	8,087	901	1,823
2. 1998	311	267	169	184	240	466	523	599	485	608	123	10
3. 1999	XXX	699	440	217	637	783	1,216	1,481	1,496	1,860	364	379
4. 2000	XXX	XXX	281	264	205	223	618	778	631	985	354	208
5. 2001	XXX	XXX	XXX	623	458	421	1,211	1,364	1,266	1,259	(6)	(105)
6. 2002	XXX	XXX	XXX	XXX	1,334	1,933	2,574	2,552	2,885	2,630	(255)	79
7. 2003	XXX	XXX	XXX	XXX	XXX	1,102	2,010	2,787	4,392	4,406	14	1,619
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	3,190	3,742	4,421	4,443	21	701
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,235	3,526	2,873	(653)	(362)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,903	1,630	(273)	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,238	XXX	XXX
12. Totals											590	4,350

**SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior												
2. 1998				3	3	3	3	3	3	3		
3. 1999	XXX											
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX									
6. 2002	XXX	XXX	XXX	XXX			1	24	13	13		(11)
7. 2003	XXX	XXX	XXX	XXX	XXX			184		(1)	(1)	(185)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX		302				(302)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	387	127	126	(1)	(261)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	69	5	(64)	XXX
11. 2007	XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals											(66)	(759)

**SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX											
2. 2006	XXX											
3. 2007	XXX											
4. Totals												

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**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	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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	000	10,562	11,793	15,267	19,111	20,694	21,649	22,083	22,717	22,917	92,382	19,315
2. 1998	81,565	107,202	112,178	116,301	119,489	120,496	121,006	121,105	121,126	121,219	35,623	11,333
3. 1999	XXX	76,998	99,971	105,128	108,647	110,311	111,325	111,571	111,838	111,946	29,572	10,557
4. 2000	XXX	XXX	83,431	117,590	124,477	126,965	128,125	128,484	128,920	129,169	32,758	10,045
5. 2001	XXX	XXX	XXX	93,992	124,572	130,470	133,643	134,487	135,107	135,181	35,501	9,972
6. 2002	XXX	XXX	XXX	XXX	88,479	116,178	121,614	124,175	125,249	126,123	27,772	7,682
7. 2003	XXX	XXX	XXX	XXX	XXX	81,815	108,805	113,013	115,187	117,617	23,013	6,612
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	73,454	98,137	102,739	105,706	18,494	5,272
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	75,571	106,965	112,204	15,677	4,556
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80,003	120,390	19,118	5,018
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	97,870	12,964	3,447

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

1. Prior	000	54,236	83,821	98,731	106,063	111,799	113,574	113,767	113,940	114,083	98,935	25,599
2. 1998	65,749	120,524	150,911	170,396	180,313	179,854	181,885	182,649	183,053	183,123	42,083	16,133
3. 1999	XXX	69,678	125,813	154,588	173,029	183,793	188,514	190,880	191,774	191,959	43,780	17,223
4. 2000	XXX	XXX	80,442	151,360	189,491	212,377	223,546	227,504	229,799	230,547	47,239	21,461
5. 2001	XXX	XXX	XXX	110,554	192,779	213,189	233,158	242,205	248,049	249,760	53,124	19,471
6. 2002	XXX	XXX	XXX	XXX	105,347	181,630	218,200	237,276	248,128	252,506	51,576	16,876
7. 2003	XXX	XXX	XXX	XXX	XXX	82,365	147,481	176,985	197,322	207,454	47,591	16,756
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	74,527	129,951	159,574	176,984	44,257	17,229
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,519	125,660	155,315	37,919	18,067
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68,108	130,246	35,986	19,121
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79,319	23,800	12,173

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

1. Prior	000	25,975	49,853	61,986	67,731	68,092	69,651	69,909	70,093	70,219	23,761	6,843
2. 1998	19,282	31,557	46,757	60,279	71,033	72,372	73,506	74,468	74,932	74,941	15,668	5,306
3. 1999	XXX	26,016	47,832	67,571	82,265	89,371	93,952	96,432	98,425	99,102	15,958	5,612
4. 2000	XXX	XXX	30,691	58,031	81,796	100,961	110,897	116,025	118,987	121,000	19,096	7,215
5. 2001	XXX	XXX	XXX	42,430	75,783	107,251	125,842	135,103	140,517	141,272	22,108	7,372
6. 2002	XXX	XXX	XXX	XXX	38,986	67,551	94,032	112,291	121,180	125,655	18,015	5,902
7. 2003	XXX	XXX	XXX	XXX	XXX	29,189	56,221	77,448	95,296	103,293	15,168	4,820
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	33,375	60,925	83,159	96,076	13,619	4,072
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,180	73,859	96,944	13,227	4,576
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,095	94,545	13,625	4,418
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,085	10,479	2,738

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION**

1. Prior	000	21,741	38,843	52,291	61,151	71,707	77,491	84,792	88,608	92,675	26,870	9,993
2. 1998	22,374	49,705	62,597	70,651	74,559	80,682	81,990	83,219	83,510	84,198	23,072	5,930
3. 1999	XXX	30,779	69,294	88,298	98,998	105,694	109,589	111,508	114,338	115,901	25,121	6,460
4. 2000	XXX	XXX	37,706	88,468	109,549	125,359	131,084	136,550	139,633	141,739	28,868	8,104
5. 2001	XXX	XXX	XXX	48,131	102,706	131,949	145,940	154,845	160,582	164,739	26,465	6,530
6. 2002	XXX	XXX	XXX	XXX	39,133	90,284	109,029	124,322	131,159	134,803	20,761	4,234
7. 2003	XXX	XXX	XXX	XXX	XXX	37,414	80,060	98,110	109,599	115,667	19,289	3,977
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	37,886	83,490	103,307	112,860	18,646	3,835
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,699	94,802	114,403	18,125	5,653
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,839	102,589	18,633	6,953
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,022	9,415	3,576

**SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL**

1. Prior	000	30,353	50,259	62,633	76,656	88,258	97,850	102,950	109,149	114,197	20,675	11,354
2. 1998	35,776	57,337	64,539	70,975	75,368	80,269	84,172	84,721	85,642	86,076	12,590	6,241
3. 1999	XXX	44,507	65,973	78,034	87,795	94,183	101,631	105,787	108,476	110,250	12,250	6,702
4. 2000	XXX	XXX	48,789	77,975	89,155	100,616	108,999	115,370	121,042	125,197	13,647	7,398
5. 2001	XXX	XXX	XXX	66,131	100,701	113,213	127,942	141,185	148,813	151,306	15,644	8,470
6. 2002	XXX	XXX	XXX	XXX	54,510	89,184	104,615	119,843	128,978	137,755	13,597	7,339
7. 2003	XXX	XXX	XXX	XXX	XXX	68,902	108,742	123,977	137,047	152,271	16,145	7,458
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	60,373	115,753	142,348	147,615	13,028	7,541
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	72,896	142,754	157,615	11,569	7,310
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82,184	140,475	15,553	7,952
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	114,140	9,350	7,187

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**SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE**

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	.000			(198)	(129)	(137)	(137)	(137)	(137)	(137)		
2. 1998												
3. 1999	XXX		9	9	29	54	74	74	74	74	78	
4. 2000	XXX	XXX	23	203	236	264	287	287	287	287	86	
5. 2001	XXX	XXX	XXX	76	204	218	230	230	230	230	95	
6. 2002	XXX	XXX	XXX	XXX	72	72	72	72	72	72	38	
7. 2003	XXX	XXX	XXX	XXX	XXX	32	33	33	33	33	2	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

**SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE**

1. Prior	.000	58	127	202	240	240	240	240	240	240		
2. 1998			31	31	48	83	84	84	84	84	122	
3. 1999	XXX		14	45	78	94	95	95	95	95	84	
4. 2000	XXX	XXX	6	25	39	47	47	47	47	47	119	1
5. 2001	XXX	XXX	XXX	28	38	38	38	38	38	38	47	21
6. 2002	XXX	XXX	XXX	XXX	40	41	36	36	36	36	38	4
7. 2003	XXX	XXX	XXX	XXX	XXX	0	(4)	(4)	(4)	(4)	0	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(244)	(244)	(301)		
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

**SCHEDULE P - PART 3G - SPECIAL LIABILITY  
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	.000	5,637	9,915	11,454	13,157	12,064	12,113	12,116	12,138	12,209	XXX	XXX
2. 1998	2,478	5,371	7,494	8,788	9,483	7,373	7,411	7,445	7,465	7,456	XXX	XXX
3. 1999	XXX	3,214	5,795	7,384	8,450	8,556	8,517	8,546	8,558	8,565	XXX	XXX
4. 2000	XXX	XXX	3,676	6,171	7,453	7,512	7,892	7,917	7,945	7,967	XXX	XXX
5. 2001	XXX	XXX	XXX	5,001	7,260	7,996	7,911	7,956	7,972	8,061	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	5,050	11,754	12,514	12,549	12,586	12,658	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	1,301	2,142	2,180	2,196	2,263	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	855	874	894	897	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(4)	41	(691)	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	164	611	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	XXX	XXX

**SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior	.000	16,983	28,313	31,110	41,685	51,858	58,546	60,728	65,318	67,809	6,057	6,284
2. 1998	2,872	6,391	11,384	14,865	17,742	15,355	16,063	17,232	17,325	17,432	1,679	857
3. 1999	XXX	2,705	5,232	9,846	13,949	19,700	20,487	23,223	27,229	26,681	1,523	958
4. 2000	XXX	XXX	2,983	7,849	14,744	21,065	24,084	28,054	28,599	29,426	1,956	1,266
5. 2001	XXX	XXX	XXX	6,838	12,027	16,337	23,176	33,376	36,883	37,357	1,919	1,437
6. 2002	XXX	XXX	XXX	XXX	5,113	12,260	24,812	32,949	43,588	47,812	1,971	2,119
7. 2003	XXX	XXX	XXX	XXX	XXX	6,974	12,836	21,622	27,228	34,653	1,873	2,456
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	7,536	16,585	28,540	35,572	1,581	1,459
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,847	9,144	25,345	1,226	1,459
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,420	22,579	1,045	1,073
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,600	691	972

**SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior	.000	141	162	167	188	174	184	182	182	204	10	15
2. 1998	2	45	188	239	291	294	365	365	365	408	8	
3. 1999	XXX	29	191	734	930	940	1,020	1,024	1,026	1,053	18	3
4. 2000	XXX	XXX	95	535	868	973	1,022	1,107	1,118	1,282	67	9
5. 2001	XXX	XXX	XXX	844	1,454	1,628	1,851	2,111	2,131	2,742	155	7
6. 2002	XXX	XXX	XXX	XXX	228	524	669	1,008	1,882	2,291	187	105
7. 2003	XXX	XXX	XXX	XXX	XXX	(389)	433	564	820	910	207	152
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	164	659	1,127	1,168	145	39
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	235	844	230	66	42
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	607	3,300	220	184
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,055	395	229

**SCHEDULE P - PART 3I - SPECIAL PROPERTY  
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	25,992	33,045	XXX	XXX
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,232	57,927	XXX	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,665	XXX	XXX

**SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE**

1. Prior	XXX	.000	19,966	16,521	308,775	40,820						
2. 2006	XXX	142,641	163,041	87,525	25,996							
3. 2007	XXX	XXX	145,807	72,440	12,208							

**SCHEDULE P - PART 3K - FIDELITY/SURETY**

1. Prior	XXX	.000	202	436	XXX	XXX						
2. 2006	XXX	231	304	XXX	XXX							
3. 2007	XXX	XXX	190	XXX	XXX							

**SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior	XXX	.000	16,421	22,863	XXX	XXX						
2. 2006	XXX	19,987	36,987	XXX	XXX							
3. 2007	XXX	XXX	16,072	XXX	XXX							

**SCHEDULE P - PART 3M - INTERNATIONAL**

1. Prior	.000	(86)	(86)	(81)	(89)	(85)	(59)	(59)	(59)	(59)	XXX	XXX
2. 1998				28	31	35	43	45	45	45	XXX	XXX
3. 1999	XXX	117	196	308	319	323	326	327	327	327	XXX	XXX
4. 2000	XXX	XXX	63	118	138	141	159	160	160	160	XXX	XXX
5. 2001	XXX	XXX	XXX	181	200	203	215	216	216	216	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	8	9	15	16	16	16	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	0	1	1	1	1	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1	1	XXX	XXX
9. 2005	XXX	0	0	0	XXX	XXX						
10. 2006	XXX			XXX	XXX							
11. 2007	XXX		XXX	XXX								

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**SCHEDULE P - PART 3N - REINSURANCE**

**Nonproportional Assumed Property**

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	000	2,920	9,058	12,064	12,858	11,085	11,597	11,716	11,901	12,368	XXX	XXX
2. 1998	13,698	22,840	25,765	26,605	27,131	27,834	27,858	27,944	28,024	28,126	XXX	XXX
3. 1999	XXX	9,676	18,538	21,061	22,614	22,164	22,191	22,221	22,293	22,342	XXX	XXX
4. 2000	XXX	XXX	10,684	16,788	21,974	21,672	22,023	22,415	22,898	22,970	XXX	XXX
5. 2001	XXX	XXX	XXX	7,531	23,825	26,946	33,281	34,552	34,730	35,060	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	6,651	13,766	17,860	18,834	18,963	20,236	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	9,262	21,759	23,017	31,405	35,262	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	3,952	25,921	29,104	37,670	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,057	25,945	35,933	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,585	17,680	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,188	XXX	XXX

**SCHEDULE P - PART 3O - REINSURANCE**

**Nonproportional Assumed Liability**

1. Prior	000	16,057	24,574	35,808	44,982	51,428	52,832	54,290	54,644	55,562	XXX	XXX
2. 1998	206	3,468	8,010	14,545	21,232	29,230	32,870	33,981	33,821	34,929	XXX	XXX
3. 1999	XXX	474	4,928	22,865	33,790	44,576	52,783	55,810	56,461	59,995	XXX	XXX
4. 2000	XXX	XXX	1,394	10,572	22,386	30,440	37,016	39,843	42,306	43,703	XXX	XXX
5. 2001	XXX	XXX	XXX	1,496	8,744	15,918	25,312	27,488	30,057	34,184	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	1,838	3,561	8,231	18,918	21,968	24,579	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	289	6,513	17,091	20,739	29,636	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	586	9,330	12,527	17,688	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,177	12,846	26,569	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,219	7,985	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,263	XXX	XXX

**SCHEDULE P - PART 3P - REINSURANCE**

**Nonproportional Assumed Financial Lines**

1. Prior	000	(52)	84	101	55	1,431	1,471	1,470	1,470	1,470	XXX	XXX
2. 1998			87	87	39	(12)	(12)	(12)	(12)	(12)	XXX	XXX
3. 1999	XXX		58	58	26	197	197	197	210	210	XXX	XXX
4. 2000	XXX	XXX		15	43	788	788	788	788	788	XXX	XXX
5. 2001	XXX	XXX	XXX			356	355	355	355	355	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX			38	44	50	53	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX		58	236	236	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX		48	48	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	463	463	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	.000	.172	.760	2,143	3,061	3,748	4,465	4,969	5,373	6,366	304	890
2. 1998	.8	.64	.77	.102	.154	.342	.355	.469	.469	.505	269	76
3. 1999	.XXX	.28	.240	.274	.361	.562	.792	.889	1,031	1,186	157	48
4. 2000	.XXX	.XXX	.41	.105	.138	.178	.225	.302	.421	.852	98	39
5. 2001	.XXX	.XXX	.XXX	.124	.222	.240	.458	.577	.603	1,134	72	85
6. 2002	.XXX	.XXX	.XXX	.XXX	.126	.194	1,027	1,429	2,156	2,334	201	57
7. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.15	.384	1,559	3,266	3,709	139	47
8. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.223	.853	1,509	3,336	90	48
9. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.540	1,132	1,329	100	50
10. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.140	.204	101	41
11. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	153	126	18

**SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior	.000											
2. 1998				.3	.3	.3	.3	.3	.3	.3		
3. 1999	.XXX											
4. 2000	.XXX	.XXX										
5. 2001	.XXX	.XXX	.XXX									
6. 2002	.XXX	.XXX	.XXX	.XXX				.13	.13	.13		
7. 2003	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2005	.XXX	.13	.118	.118								
10. 2006	.XXX	.1	.1									
11. 2007	.XXX											

**SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	.XXX	.000			.XXX	.XXX						
2. 2006	.XXX			.XXX	.XXX							
3. 2007	.XXX											

**NONE**

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**SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS**

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	5,806	4,891	5,046	931	699	1,015	1,065	740	933	1,068
2. 1998	14,603	2,253	2,050	566	466	288	241	182	95	227
3. 1999	XXX	7,351	3,196	1,593	1,290	808	135	148	84	268
4. 2000	XXX	XXX	9,409	4,191	2,995	2,497	1,167	934	193	588
5. 2001	XXX	XXX	XXX	13,636	2,750	1,556	1,230	928	363	489
6. 2002	XXX	XXX	XXX	XXX	18,195	4,382	2,002	1,277	636	691
7. 2003	XXX	XXX	XXX	XXX	XXX	13,375	4,702	1,535	539	695
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	20,747	3,717	1,525	1,514
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,024	3,750	3,598
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,986	6,405
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,652

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

1. Prior	10,049	2,403	6,421	954	9	175	57	9	10	20
2. 1998	31,093	10,566	6,423	(19)	(934)	(533)	100	15	52	63
3. 1999	XXX	27,693	9,399	1,492	(109)	205	130	190	288	101
4. 2000	XXX	XXX	28,469	3,098	358	560	2,204	1,375	668	171
5. 2001	XXX	XXX	XXX	53,967	15,094	8,441	4,130	1,774	948	454
6. 2002	XXX	XXX	XXX	XXX	49,333	20,742	8,945	3,957	2,407	1,521
7. 2003	XXX	XXX	XXX	XXX	XXX	28,638	14,602	7,155	3,585	2,331
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	43,980	18,029	5,019	3,220
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,534	12,868	4,050
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,886	8,902
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,673

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

1. Prior	18,442	12,115	3,830	1,522	1,089	341	140	156	77	73
2. 1998	18,726	6,999	3,092	1,460	688	327	86	210	138	187
3. 1999	XXX	20,612	7,640	3,292	3,983	855	335	329	378	490
4. 2000	XXX	XXX	25,959	9,964	4,630	1,291	851	1,123	641	1,079
5. 2001	XXX	XXX	XXX	35,552	9,357	2,728	6,537	3,243	1,328	1,811
6. 2002	XXX	XXX	XXX	XXX	53,516	13,349	10,334	5,604	3,053	2,480
7. 2003	XXX	XXX	XXX	XXX	XXX	55,384	21,756	12,882	7,104	4,365
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	52,975	29,568	12,063	7,941
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60,910	29,899	17,101
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68,255	41,031
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	70,670

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION**

1. Prior	29,071	24,206	13,969	11,207	12,659	8,732	8,476	6,037	12,934	13,251
2. 1998	11,241	5,779	4,090	2,681	2,577	966	1,890	1,589	916	928
3. 1999	XXX	10,827	6,950	2,223	2,019	1,221	1,995	892	767	1,866
4. 2000	XXX	XXX	27,275	8,611	7,344	2,274	2,427	1,443	2,100	2,234
5. 2001	XXX	XXX	XXX	36,023	16,276	4,541	2,833	2,260	2,971	2,846
6. 2002	XXX	XXX	XXX	XXX	32,881	9,545	7,388	2,646	3,553	4,413
7. 2003	XXX	XXX	XXX	XXX	XXX	30,957	14,123	6,452	4,627	8,275
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	37,490	15,629	6,694	7,060
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,040	20,527	15,544
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,222	48,919
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,181

**SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL**

1. Prior	55,208	38,453	32,163	21,545	17,704	14,238	27,348	24,961	22,294	48,105
2. 1998	27,247	13,114	8,432	1,561	1,851	524	1,143	2,071	1,188	1,462
3. 1999	XXX	27,832	17,519	2,191	327	(789)	1,722	2,349	1,311	2,193
4. 2000	XXX	XXX	32,744	9,063	5,929	804	2,472	3,513	1,726	3,100
5. 2001	XXX	XXX	XXX	38,221	7,006	4,727	5,342	4,630	3,965	4,510
6. 2002	XXX	XXX	XXX	XXX	53,407	12,774	17,259	9,811	6,444	6,645
7. 2003	XXX	XXX	XXX	XXX	XXX	67,765	40,414	17,786	11,607	8,255
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	96,126	38,854	17,031	24,176
9. 2005	XXX	70,856	38,486	27,803						
10. 2006	XXX	71,526	57,335							
11. 2007	XXX	72,165								

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**SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	1,349	995	816	833	791	161				
2. 1998	13	16	16	6	6					
3. 1999	XXX				0	0	0			
4. 2000	XXX	XXX	7	4	3	1	0			
5. 2001	XXX	XXX	XXX	33	19	5	0			
6. 2002	XXX	XXX	XXX	XXX	10	2	0			
7. 2003	XXX	XXX	XXX	XXX	XXX	9	0			
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0			
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE**

1. Prior	555	462	365	339	319					
2. 1998			2		4	29	7			
3. 1999	XXX	125	1	6	23	14	3			
4. 2000	XXX	XXX	288	9	56	6	1			
5. 2001	XXX	XXX	XXX	56						
6. 2002	XXX	XXX	XXX	XXX	0	0	0		37	
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0			
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX									
10. 2006	XXX									
11. 2007	XXX									

**SCHEDULE P - PART 4G - SPECIAL LIABILITY  
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	2,344	1,849	855	745	481	32	2	1	9	0
2. 1998	1,144	538	375	310	201	21	7	2	7	1
3. 1999	XXX	1,235	368	311	290	86	4	3	10	(0)
4. 2000	XXX	XXX	987	724	519	72	6	1	18	0
5. 2001	XXX	XXX	XXX	3,905	2,949	46	36	3	22	15
6. 2002	XXX	XXX	XXX	XXX	1,676	55	67	1	4	24
7. 2003	XXX	XXX	XXX	XXX	XXX	169	40	4	19	12
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	70	32	14	8
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91	39	83
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	77	263
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26

**SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior	40,064	30,389	25,714	23,112	16,644	10,327	17,988	16,083	13,089	19,979
2. 1998	9,637	6,410	4,549	2,907	1,932	874	301	1,085	347	695
3. 1999	XXX	11,487	10,131	4,092	2,626	616	1,604	1,634	1,135	1,085
4. 2000	XXX	XXX	16,814	9,550	9,475	4,251	5,664	3,997	1,214	1,567
5. 2001	XXX	XXX	XXX	17,593	10,110	6,545	8,100	7,234	3,584	3,403
6. 2002	XXX	XXX	XXX	XXX	26,547	16,769	17,224	11,706	7,235	6,621
7. 2003	XXX	XXX	XXX	XXX	XXX	19,358	25,942	13,736	11,703	11,103
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	52,155	33,631	21,705	20,144
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,044	50,093	43,140
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,678	66,720
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,623

**SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior	283	566	696	637	631	38	226	78	(0)	5
2. 1998	429	143	87	3	9	9	498	42	(0)	6
3. 1999	XXX	492	280	43	39	41	3	42	10	12
4. 2000	XXX	XXX	702	108	70	64	17	58	26	23
5. 2001	XXX	XXX	XXX	708	202	149	104	115	99	97
6. 2002	XXX	XXX	XXX	XXX	377	524	(7)	130	187	128
7. 2003	XXX	XXX	XXX	XXX	XXX	646	132	496	217	187
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	151	524	184	415
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,692	1,285	(3,666)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,604	3,972
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,408

**SCHEDULE P - PART 4I - SPECIAL PROPERTY  
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

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 1998	2 1999	3 2000	4 2001	5 2002	5 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,481	6,377	4,723
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,644	7,980
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,915

**SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE**

1. Prior	XXX	9,228	253	1,628						
2. 2006	XXX	11,770	3,232							
3. 2007	XXX	XXX	11,645							

**SCHEDULE P - PART 4K - FIDELITY/SURETY**

1. Prior	XXX	480	335	250						
2. 2006	XXX	63	18							
3. 2007	XXX	15								

**SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior	XXX	19,984	6,225	909						
2. 2006	XXX	18,447	1,996							
3. 2007	XXX	XXX	16,772							

**SCHEDULE P - PART 4M - INTERNATIONAL**

1. Prior	31	29		2	2	2	0			
2. 1998				4	1	3	1	2		
3. 1999	XXX	79	19	35	13	4	0	3		
4. 2000	XXX	XXX	180	3	17	3	0	2		
5. 2001	XXX	XXX	XXX	19	2	0	0	0		
6. 2002	XXX	XXX	XXX	XXX	2	0	0	0		
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0		
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1	0		
9. 2005	XXX	0								
10. 2006	XXX									
11. 2007	XXX									

**SCHEDULE P - PART 4N - REINSURANCE**

**Nonproportional Assumed Property**

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	19,972	15,187	6,255	3,356	1,874	89	916	343	112	128
2. 1998	6,089	1,161	674	393	144	41	90	61	24	33
3. 1999	XXX	8,701	4,263	1,090	268	49	(3)	97	43	7
4. 2000	XXX	XXX	11,494	5,186	585	322	(49)	765	166	8
5. 2001	XXX	XXX	XXX	41,703	10,405	8,513	2,030	928	226	250
6. 2002	XXX	XXX	XXX	XXX	22,626	7,998	1,235	1,444	1,210	80
7. 2003	XXX	XXX	XXX	XXX	XXX	23,238	3,818	10,736	2,515	158
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	(25,022)	4,017	3,233	194
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,876	11,140	290
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,791	8,171
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,452

**SCHEDULE P - PART 4O - REINSURANCE**

**Nonproportional Assumed Liability**

1. Prior	51,828	31,528	21,859	22,624	16,250	2,187	2,097	593	948	1,545
2. 1998	9,693	4,413	5,351	5,398	2,036	422	1,390	535	442	785
3. 1999	XXX	28,946	18,820	12,504	3,054	509	481	1,183	1,592	499
4. 2000	XXX	XXX	26,305	12,801	3,137	822	891	1,873	3,747	2,002
5. 2001	XXX	XXX	XXX	19,807	7,176	1,181	1,008	1,403	981	1,985
6. 2002	XXX	XXX	XXX	XXX	19,450	10,782	4,781	3,343	5,082	2,063
7. 2003	XXX	XXX	XXX	XXX	XXX	26,803	12,496	18,703	16,778	6,228
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	25,487	22,838	21,686	16,447
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,612	27,876	29,757
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,104	21,476
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,551

**SCHEDULE P - PART 4P - REINSURANCE**

**Nonproportional Assumed Financial Lines**

1. Prior	56	5			9	196	147	60		
2. 1998	86	8			18		0			
3. 1999	XXX	15	1				0		28	1
4. 2000	XXX	XXX	13	1			0			
5. 2001	XXX	XXX	XXX	59	5					1
6. 2002	XXX	XXX	XXX	XXX	7		(0)	9	19	3
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	230	57	23	
9. 2005	XXX	99	29							
9. 2006	XXX		85							
11. 2007	XXX									

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**SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	1,473	1,561	1,290	1,209	1,356	960	1,004	767	620	772
2. 1998	273	140	84	82	86	60	35	37	16	35
3. 1999	XXX	397	95	(166)	(148)	(215)	181	164	215	104
4. 2000	XXX	XXX	221	147	65	30	146	133	70	62
5. 2001	XXX	XXX	XXX	375	161	118	201	265	160	86
6. 2002	XXX	XXX	XXX	XXX	665	566	559	375	293	191
7. 2003	XXX	XXX	XXX	XXX	XXX	918	902	436	407	383
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1,575	1,133	881	719
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,002	1,441	1,072
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,472	1,015
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,507

**SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX				10		
7. 2003	XXX	XXX	XXX	XXX	XXX			184		(1)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX		302		
9. 2005	XXX	349	9	8						
10. 2006	XXX	68	4							
11. 2007	XXX									

**SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX									
2. 2006	XXX									
3. 2007	XXX									

**NONE**

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS**

**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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	5,951	5,788	9,484	15,328	19,616	24,213	28,680	11	8	4
2. 1998	28,703	34,940	35,317	35,478	35,553	35,584	35,606	35,617	35,621	35,623
3. 1999	XXX	24,480	29,020	29,347	29,454	29,509	29,544	29,565	29,570	29,572
4. 2000	XXX	XXX	26,210	32,069	32,521	32,640	32,706	32,735	32,750	32,758
5. 2001	XXX	XXX	XXX	29,414	34,875	35,245	35,386	35,434	35,484	35,501
6. 2002	XXX	XXX	XXX	XXX	21,606	27,121	27,521	27,621	27,752	27,772
7. 2003	XXX	XXX	XXX	XXX	XXX	18,257	22,497	22,809	22,955	23,013
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	14,906	18,160	18,422	18,494
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,197	15,344	15,677
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,133	19,118
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,964

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	1,267	587	309	147	91	57	34	22	18	19
2. 1998	6,098	695	267	146	64	30	30	8	7	6
3. 1999	XXX	4,773	687	289	137	65	52	23	7	6
4. 2000	XXX	XXX	5,288	1,112	251	119	61	29	19	19
5. 2001	XXX	XXX	XXX	6,071	1,179	257	119	70	35	32
6. 2002	XXX	XXX	XXX	XXX	5,423	1,075	189	124	60	35
7. 2003	XXX	XXX	XXX	XXX	XXX	4,636	407	179	90	45
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	2,541	776	203	95
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,837	738	186
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,710	544
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,828

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	4,236	6,710	10,840	17,490	22,237	29,465	34,241	(5)	14	6
2. 1998	42,418	46,465	46,677	46,913	46,931	46,941	46,966	46,945	46,960	46,963
3. 1999	XXX	37,034	39,743	40,054	40,100	40,109	40,140	40,123	40,131	40,135
4. 2000	XXX	XXX	38,094	42,853	42,740	42,766	42,797	42,792	42,813	42,822
5. 2001	XXX	XXX	XXX	42,886	45,707	45,367	45,408	45,424	45,487	45,505
6. 2002	XXX	XXX	XXX	XXX	32,599	35,592	35,236	35,297	35,472	35,490
7. 2003	XXX	XXX	XXX	XXX	XXX	28,480	29,305	29,461	29,632	29,670
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	21,779	23,916	23,842	23,861
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,466	20,514	20,420
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,420	24,680
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,239

**SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO 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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	17,489	17,693	101,491	(53,687)	23,277	27,359	31,533	20	14	7
2. 1998	25,795	37,336	51,945	41,136	41,597	41,778	42,026	42,059	42,076	42,083
3. 1999	XXX	26,331	46,758	41,139	42,378	42,769	43,632	43,721	43,764	43,780
4. 2000	XXX	XXX	32,364	40,356	43,390	44,499	46,232	46,366	46,466	47,239
5. 2001	XXX	XXX	XXX	32,055	46,837	49,584	51,602	52,021	52,205	53,124
6. 2002	XXX	XXX	XXX	XXX	31,838	44,852	48,830	50,673	51,112	51,576
7. 2003	XXX	XXX	XXX	XXX	XXX	28,688	42,458	45,947	46,888	47,591
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	28,249	40,606	43,214	44,257
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,083	36,074	37,919
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,200	35,986
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,800

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	8,504	3,403	1,324	559	285	152	86	56	38	27
2. 1998	16,609	5,494	2,018	792	326	139	61	33	14	8
3. 1999	XXX	17,292	5,288	1,907	708	307	157	92	35	19
4. 2000	XXX	XXX	17,312	5,361	1,905	765	284	159	67	49
5. 2001	XXX	XXX	XXX	19,004	4,797	1,806	711	286	132	67
6. 2002	XXX	XXX	XXX	XXX	16,387	4,743	2,156	670	265	101
7. 2003	XXX	XXX	XXX	XXX	XXX	15,160	5,101	1,501	601	228
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	13,845	3,696	1,387	466
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,031	3,141	1,072
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,082	6,689
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,278

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	10,298	18,813	19,137	24,256	28,635	33,312	38,025	(10)	7	(1)
2. 1998	50,796	56,880	56,978	57,807	57,858	57,879	58,210	58,210	58,221	58,224
3. 1999	XXX	51,860	57,066	59,536	59,680	59,724	60,987	60,981	61,015	61,022
4. 2000	XXX	XXX	53,007	64,396	64,844	64,999	67,376	67,356	67,441	68,749
5. 2001	XXX	XXX	XXX	62,291	68,302	68,798	70,751	70,868	71,029	72,662
6. 2002	XXX	XXX	XXX	XXX	58,341	63,903	66,799	67,637	67,924	68,553
7. 2003	XXX	XXX	XXX	XXX	XXX	53,570	62,051	63,342	63,718	64,575
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	53,255	59,990	61,227	61,952
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,595	56,008	57,058
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,648	61,797
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,251

**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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	4,839	1,749	1,415	1,426	1,585	1,758	2,045	6	8	3
2. 1998	10,645	14,428	15,107	15,416	15,557	15,620	15,641	15,657	15,668	15,668
3. 1999	XXX	10,773	14,614	15,305	15,657	15,840	15,918	15,941	15,955	15,958
4. 2000	XXX	XXX	12,033	16,958	17,945	18,417	18,875	19,037	19,077	19,096
5. 2001	XXX	XXX	XXX	12,708	18,081	19,720	21,460	21,988	22,080	22,108
6. 2002	XXX	XXX	XXX	XXX	11,156	15,618	16,931	17,759	17,947	18,015
7. 2003	XXX	XXX	XXX	XXX	XXX	9,543	12,984	14,682	15,037	15,168
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	8,762	12,679	13,343	13,619
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,944	12,650	13,227
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,835	13,625
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,479

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	3,021	1,584	868	446	268	156	103	71	40	31
2. 1998	5,020	1,729	818	319	128	59	37	19	4	2
3. 1999	XXX	5,249	1,759	763	319	145	70	41	15	6
4. 2000	XXX	XXX	6,394	2,004	815	391	211	104	48	14
5. 2001	XXX	XXX	XXX	6,715	2,093	922	391	175	99	30
6. 2002	XXX	XXX	XXX	XXX	5,314	1,699	682	350	238	101
7. 2003	XXX	XXX	XXX	XXX	XXX	4,408	1,192	639	351	213
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	3,733	1,241	580	301
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,969	1,309	663
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,946	1,919
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,357

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	3,664	1,231	1,267	1,662	1,791	2,063	2,408	11	5	7
2. 1998	18,208	20,533	20,717	20,933	20,950	20,962	20,973	20,973	20,976	20,976
3. 1999	XXX	18,641	20,973	21,425	21,499	21,555	21,578	21,564	21,575	21,576
4. 2000	XXX	XXX	21,864	25,246	25,587	25,804	26,198	26,282	26,327	26,325
5. 2001	XXX	XXX	XXX	23,254	26,327	27,389	28,981	29,393	29,534	29,510
6. 2002	XXX	XXX	XXX	XXX	19,850	22,386	23,065	23,828	24,060	24,018
7. 2003	XXX	XXX	XXX	XXX	XXX	16,818	18,145	19,918	20,153	20,201
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	14,966	17,486	17,872	17,993
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,645	18,242	18,467
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,494	19,962
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,574

**SCHEDULE P - PART 5D - WORKERS' COMPENSATION**

**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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	13,830	3,638	2,444	2,022	1,852	1,889	2,275	199	149	120
2. 1998	9,719	19,832	21,693	22,426	22,765	22,874	22,975	23,024	23,043	23,072
3. 1999	XXX	9,975	21,427	23,635	24,362	24,678	24,912	25,006	25,054	25,121
4. 2000	XXX	XXX	11,740	24,552	27,228	28,024	28,447	28,649	28,763	28,868
5. 2001	XXX	XXX	XXX	10,132	22,724	24,929	25,793	26,149	26,316	26,465
6. 2002	XXX	XXX	XXX	XXX	7,936	17,799	19,587	20,302	20,595	20,761
7. 2003	XXX	XXX	XXX	XXX	XXX	7,056	16,131	18,274	18,910	19,289
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	7,285	16,340	17,968	18,646
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,209	16,247	18,125
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,850	18,633
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,415

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	4,989	3,398	2,168	1,489	1,137	1,057	1,029	831	758	709
2. 1998	11,551	2,659	1,093	491	225	177	126	74	68	62
3. 1999	XXX	13,270	3,010	1,187	585	331	245	143	114	128
4. 2000	XXX	XXX	17,621	3,748	1,293	715	442	242	174	168
5. 2001	XXX	XXX	XXX	15,610	3,242	1,505	765	419	321	239
6. 2002	XXX	XXX	XXX	XXX	11,583	2,488	1,172	575	347	242
7. 2003	XXX	XXX	XXX	XXX	XXX	10,506	2,655	1,174	691	418
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	10,243	2,307	1,153	613
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,550	2,607	1,049
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,348	3,850
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,675

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	4,270	2,638	2,348	2,650	2,692	2,991	3,505	27	90	58
2. 1998	25,523	28,673	28,871	28,954	28,983	29,007	29,038	29,006	29,041	29,064
3. 1999	XXX	27,701	31,120	31,392	31,462	31,506	31,630	31,515	31,626	31,709
4. 2000	XXX	XXX	35,920	36,484	36,757	36,906	37,009	36,876	37,027	37,140
5. 2001	XXX	XXX	XXX	30,097	32,647	33,070	33,084	32,981	33,144	33,234
6. 2002	XXX	XXX	XXX	XXX	22,636	24,786	25,037	25,015	25,147	25,237
7. 2003	XXX	XXX	XXX	XXX	XXX	20,252	22,758	23,288	23,518	23,684
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	20,365	22,180	22,860	23,094
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,960	24,245	24,827
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,993	29,436
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,666

**SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL**

**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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	3,681	1,554	1,479	1,718	1,874	2,077	2,436	120	118	73
2. 1998	8,708	11,715	12,072	12,309	12,417	12,470	12,527	12,545	12,575	12,590
3. 1999	XXX	8,407	11,152	11,631	11,855	11,960	12,097	12,156	12,207	12,250
4. 2000	XXX	XXX	8,849	12,409	13,010	13,274	13,467	13,542	13,604	13,647
5. 2001	XXX	XXX	XXX	10,423	14,191	14,856	15,231	15,434	15,593	15,644
6. 2002	XXX	XXX	XXX	XXX	8,076	12,284	12,906	13,267	13,484	13,597
7. 2003	XXX	XXX	XXX	XXX	XXX	10,974	14,958	15,558	15,930	16,145
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	8,866	12,012	12,743	13,028
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,965	10,995	11,569
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,667	15,553
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,350

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	3,398	2,148	1,595	1,022	862	776	803	652	566	485
2. 1998	3,815	1,194	578	394	212	116	81	52	36	41
3. 1999	XXX	3,896	1,500	892	483	288	201	144	110	98
4. 2000	XXX	XXX	4,845	2,640	1,233	724	278	189	148	97
5. 2001	XXX	XXX	XXX	6,888	2,978	1,466	586	485	259	153
6. 2002	XXX	XXX	XXX	XXX	6,361	3,633	1,038	876	492	255
7. 2003	XXX	XXX	XXX	XXX	XXX	8,035	2,283	1,470	1,015	421
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	5,524	1,860	1,429	703
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,497	3,084	1,488
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,697	2,455
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,938

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	3,185	1,975	2,127	2,528	2,683	3,050	3,483	197	164	129
2. 1998	15,550	18,099	18,390	18,703	18,744	18,757	18,806	18,804	18,846	18,872
3. 1999	XXX	15,445	17,978	18,594	18,674	18,751	18,876	18,880	18,980	19,050
4. 2000	XXX	XXX	17,074	21,163	21,023	21,034	20,937	20,995	21,121	21,142
5. 2001	XXX	XXX	XXX	21,817	24,312	24,126	23,901	24,129	24,268	24,268
6. 2002	XXX	XXX	XXX	XXX	18,055	22,136	20,701	21,170	21,235	21,191
7. 2003	XXX	XXX	XXX	XXX	XXX	23,284	23,652	23,972	24,250	24,024
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	19,163	20,547	21,512	21,272
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,472	20,863	20,367
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,532	25,960
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,475

**SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - OCCURRENCE**

**SECTION 1A**

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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX						78	78	78	117
4. 2000	XXX	XXX					86	86	86	126
5. 2001	XXX	XXX	XXX				95	95	95	114
6. 2002	XXX	XXX	XXX	XXX			38	38	38	39
7. 2003	XXX	XXX	XXX	XXX	XXX		2	2	2	3
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			(0)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(0)

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX						24			39
4. 2000	XXX	XXX					42			40
5. 2001	XXX	XXX	XXX				30			19
6. 2002	XXX	XXX	XXX	XXX			2			1
7. 2003	XXX	XXX	XXX	XXX	XXX		1			1
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1			
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX						102		78	156
4. 2000	XXX	XXX					127		86	167
5. 2001	XXX	XXX	XXX				125		95	133
6. 2002	XXX	XXX	XXX	XXX			41		38	40
7. 2003	XXX	XXX	XXX	XXX	XXX		4		2	5
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	2		0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			(0)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(0)

**SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - CLAIMS-MADE**

**SECTION 1B**

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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998							122	122	122	181
3. 1999	XXX						84	84	84	112
4. 2000	XXX	XXX					119	119	119	132
5. 2001	XXX	XXX	XXX		1	5	47	47	47	47
6. 2002	XXX	XXX	XXX	XXX	1	19	28	28	28	28
7. 2003	XXX	XXX	XXX	XXX	XXX		0	0	0	1
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 2B**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998							59			59
3. 1999	XXX						28			28
4. 2000	XXX	XXX	3			4	41			13
5. 2001	XXX	XXX	XXX		1	2	48			
6. 2002	XXX	XXX	XXX	XXX	1	27	10			0
7. 2003	XXX	XXX	XXX	XXX	XXX		0			0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3B**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998							181		122	240
3. 1999	XXX						112		84	140
4. 2000	XXX	XXX	4	1	1	5	161	28	120	146
5. 2001	XXX	XXX	XXX		3	28	116	68	68	68
6. 2002	XXX	XXX	XXX	XXX	3	50	42	31	32	32
7. 2003	XXX	XXX	XXX	XXX	XXX		1		0	1
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE**

**SECTION 1A**

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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	973	1,391	1,966	2,387	2,887	3,128	3,595	27	19	14
2. 1998	1,040	1,423	1,540	1,594	1,628	1,642	1,662	1,667	1,671	1,679
3. 1999	XXX	902	1,257	1,358	1,397	1,446	1,487	1,494	1,516	1,522
4. 2000	XXX	XXX	1,103	1,585	1,699	1,788	1,893	1,909	1,945	1,956
5. 2001	XXX	XXX	XXX	984	1,476	1,624	1,783	1,831	1,906	1,919
6. 2002	XXX	XXX	XXX	XXX	825	1,239	1,467	1,739	1,888	1,971
7. 2003	XXX	XXX	XXX	XXX	XXX	640	976	1,531	1,740	1,873
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	633	1,310	1,553	1,581
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	688	1,285	1,226
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	502	1,045
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	692

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	1,757	1,581	1,365	871	662	641	739	677	585	695
2. 1998	572	281	180	106	38	24	20	17	18	20
3. 1999	XXX	621	274	168	119	62	40	18	15	11
4. 2000	XXX	XXX	790	511	315	212	82	38	23	19
5. 2001	XXX	XXX	XXX	876	595	354	193	77	38	71
6. 2002	XXX	XXX	XXX	XXX	923	684	284	178	208	145
7. 2003	XXX	XXX	XXX	XXX	XXX	869	418	273	360	263
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	630	413	270	283
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,145	531	526
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	691	891
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,185

**SECTION 3A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	1,173	2,904	3,565	3,955	4,212	4,560	5,174	107	14	200
2. 1998	1,928	2,322	2,426	2,486	2,493	2,501	2,528	2,525	2,541	2,556
3. 1999	XXX	1,856	2,194	2,353	2,394	2,411	2,445	2,438	2,489	2,492
4. 2000	XXX	XXX	2,248	2,961	3,056	3,126	3,163	3,157	3,230	3,241
5. 2001	XXX	XXX	XXX	2,391	3,099	3,192	3,260	3,252	3,378	3,427
6. 2002	XXX	XXX	XXX	XXX	2,299	3,043	3,026	3,911	4,196	4,235
7. 2003	XXX	XXX	XXX	XXX	XXX	2,051	2,271	4,134	4,522	4,592
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1,701	3,023	3,272	3,324
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,748	3,226	3,211
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,739	3,009
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,849

**SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE**

**SECTION 1B**

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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	4	3	4	5	8	8	11		0	1
2. 1998				1	1	1	6	6	6	8
3. 1999	XXX		1	1	1	1	13	13	16	18
4. 2000	XXX	XXX	2	3	5	5	34	34	59	67
5. 2001	XXX	XXX	XXX		3	5	59	60	126	155
6. 2002	XXX	XXX	XXX	XXX	3	5	59	92	162	187
7. 2003	XXX	XXX	XXX	XXX	XXX	4	93	167	191	207
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	62	107	130	145
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	52	66
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8	220
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	395

**SECTION 2B**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	4	4	1	2	2	1	3		0	2
2. 1998	3		1				3		0	2
3. 1999	XXX	1					7		3	1
4. 2000	XXX	XXX	76	1	2	2	9		11	6
5. 2001	XXX	XXX	XXX	2	5	4	10	1	21	20
6. 2002	XXX	XXX	XXX	XXX	4	19	24	20	36	27
7. 2003	XXX	XXX	XXX	XXX	XXX	21	26	38	45	31
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	49	44	27	17
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64	42	30
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79	242
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	636

**SECTION 3B**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	7	8	9	11	15	15	26	(5)	2	3
2. 1998	3	3	4	4	4	4	9	1	6	10
3. 1999	XXX	1	1	1	1	1	24	4	22	22
4. 2000	XXX	XXX	85	14	20	20	52	16	79	82
5. 2001	XXX	XXX	XXX	2	12	9	76	16	154	183
6. 2002	XXX	XXX	XXX	XXX	10	18	89	165	302	319
7. 2003	XXX	XXX	XXX	XXX	XXX	25	120	264	387	391
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	112	117	193	201
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85	129	138
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96	647
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,260

**SCHEDULE P - PART 5R - PRODUCTS LIABILITY - OCCURRENCE**

**SECTION 1A**

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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	78	60	78	55	59	46	38	14	2	7
2. 1998	55	79	84	89	93	96	210	211	269	269
3. 1999	XXX	36	56	65	67	70	128	128	157	157
4. 2000	XXX	XXX	37	48	56	57	82	83	97	98
5. 2001	XXX	XXX	XXX	37	55	61	68	70	71	72
6. 2002	XXX	XXX	XXX	XXX	32	53	148	150	185	201
7. 2003	XXX	XXX	XXX	XXX	XXX	49	114	123	133	139
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	45	73	81	90
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	93	100
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	88	101
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	126

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	179	187	192	141	108	111	122	91	85	86
2. 1998	23	17	10	19	29		60	1	1	13
3. 1999	XXX	21	13	9	5	5	33	5	5	3
4. 2000	XXX	XXX	19	12	2	3	19	5	5	4
5. 2001	XXX	XXX	XXX	33	19	40	30	29	27	3
6. 2002	XXX	XXX	XXX	XXX	26	17	20	13	40	6
7. 2003	XXX	XXX	XXX	XXX	XXX	73	18	17	13	18
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	32	19	15	20
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23	17	27
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	93	36
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58

**SECTION 3A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	186	211	240	231	198	157	178	23	11	33
2. 1998	97	131	137	154	169	169	343	172	344	358
3. 1999	XXX	76	103	112	115	119	205	123	208	208
4. 2000	XXX	XXX	69	90	91	94	136	101	140	141
5. 2001	XXX	XXX	XXX	86	119	153	155	158	158	160
6. 2002	XXX	XXX	XXX	XXX	73	104	209	119	276	264
7. 2003	XXX	XXX	XXX	XXX	XXX	133	168	169	188	204
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	100	133	141	158
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109	150	177
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	204	178
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	202

**SCHEDULE P - PART 5R - PRODUCTS LIABILITY - CLAIMS-MADE**

**SECTION 1B**

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	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 2B**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SECTION 3B**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	6,000		7	1,133		7	0	0	6	(1)	(1)
2. 1998	110,010	111,983	114,359	115,299	115,299	115,370	115,397	115,419	115,427	115,425	(2)
3. 1999	XXX	131,822	138,985	140,454	140,460	140,655	142,231	142,243	142,276	142,276	0
4. 2000	XXX	XXX	183,095	199,462	200,915	201,803	203,712	203,870	203,864	203,867	3
5. 2001	XXX	XXX	XXX	276,949	302,483	305,338	306,826	306,942	306,994	307,005	11
6. 2002	XXX	XXX	XXX	XXX	304,079	315,244	317,877	318,577	318,596	318,537	(60)
7. 2003	XXX	XXX	XXX	XXX	XXX	304,786	315,465	316,509	316,717	316,796	80
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	293,432	308,585	308,332	308,661	329
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	283,601	292,268	292,743	475
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	500,157	510,152	9,995
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	507,693	507,693
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	518,525
13. Earned Premiums (Sch P, Part 1)	108,209	126,364	184,533	303,258	320,008	318,227	296,748	289,850	502,425	540,775	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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	787	(1)		133		1	0	0	2	(0)	(0)
2. 1998	14,539	15,371	17,777	18,219	18,219	19,588	19,594	19,594	19,597	19,597	(0)
3. 1999	XXX	12,222	15,643	16,531	16,539	16,910	17,409	17,500	17,510	17,510	0
4. 2000	XXX	XXX	39,303	48,093	48,630	54,519	55,081	55,131	55,129	55,129	0
5. 2001	XXX	XXX	XXX	73,700	92,201	77,129	101,583	101,989	101,998	101,999	1
6. 2002	XXX	XXX	XXX	XXX	85,540	91,353	92,928	93,398	93,397	93,395	(2)
7. 2003	XXX	XXX	XXX	XXX	XXX	115,875	119,084	119,722	119,778	119,780	2
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	81,599	84,610	84,527	84,530	3
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,112	65,402	65,423	21
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	211,918	212,234	316
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	204,109	204,109
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	204,449
13. Earned Premiums (Sch P, Part 1)	7,540	5,617	37,013	89,189	93,523	125,920	69,353	57,823	206,737	219,315	XXX

**SCHEDULE P - PART 6D - 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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	14,502	1,667	99	123	10	10					(0)
2. 1998	136,202	146,545	149,892	150,076	150,297	150,333	150,333	150,333	150,333	150,333	(0)
3. 1999	XXX	154,488	167,391	168,768	169,204	169,198	169,198	169,198	169,198	169,198	0
4. 2000	XXX	XXX	203,175	225,379	226,888	226,631	226,609	226,594	226,584	226,584	0
5. 2001	XXX	XXX	XXX	249,728	281,238	280,812	280,716	280,654	280,614	280,614	0
6. 2002	XXX	XXX	XXX	XXX	244,065	249,523	249,275	248,943	248,837	248,770	(67)
7. 2003	XXX	XXX	XXX	XXX	XXX	266,594	272,228	271,422	271,026	271,057	31
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	306,321	312,869	311,533	311,416	(117)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	327,402	331,242	329,757	(1,485)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	558,401	559,533	1,132
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	469,569	469,569
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	469,063
13. Earned Premiums (Sch P, Part 1)	149,711	165,793	218,853	298,002	284,302	271,409	305,798	354,550	560,353	469,063	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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	3,518	956	126	97	(37)	13,638					
2. 1998	12,545	14,372	16,852	17,069	17,076	22,191	22,191	22,191	22,191	22,191	
3. 1999	XXX	5,203	7,277	7,620	7,628	16,574	16,578	16,578	16,578	16,578	
4. 2000	XXX	XXX	14,748	17,829	17,803	23,309	23,324	23,324	23,324	23,324	
5. 2001	XXX	XXX	XXX	16,477	33,831	36,726	36,726	36,726	36,726	36,726	
6. 2002	XXX	XXX	XXX	XXX	28,056	28,585	28,597	28,596	28,596	28,596	
7. 2003	XXX	XXX	XXX	XXX	XXX	44,536	44,548	44,558	44,558	44,558	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	82,940	82,949	82,949	82,949	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,318	40,318	40,318	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	180,798	180,798	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163,129	163,129
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163,129
13. Earned Premiums (Sch P, Part 1)	14,967	7,531	18,711	44,772	51,914	80,695	79,816	58,828	180,799	163,129	XXX

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL**

**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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	4,351	194	65	31	12	(424)	1,599	1,473	40	(5)	(5)
2. 1998	165,513	169,073	169,037	169,042	169,071	165,325	166,964	167,386	167,438	167,426	(12)
3. 1999	XXX	178,594	182,817	183,097	183,096	168,393	169,492	169,773	169,988	169,989	0
4. 2000	XXX	XXX	225,116	233,137	233,137	221,274	222,519	223,593	223,554	223,576	22
5. 2001	XXX	XXX	XXX	313,868	328,396	324,848	330,423	336,699	336,891	337,007	116
6. 2002	XXX	XXX	XXX	XXX	403,421	466,365	504,175	524,830	524,813	524,477	(336)
7. 2003	XXX	XXX	XXX	XXX	XXX	703,440	752,462	793,501	794,630	794,791	161
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	735,907	801,027	799,744	800,020	275
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	706,750	742,776	745,672	2,896
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	965,996	1,019,410	53,414
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	638,950	638,950
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	695,480
13. Earned Premiums (Sch P, Part 1)	161,542	173,874	219,704	331,492	338,797	565,880	616,327	676,316	860,213	845,876	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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	933	36	1	1		1,240	280	1,027	20	(3)	(3)
2. 1998	21,927	22,369	22,371	22,371	22,371	26,723	27,141	27,153	27,178	27,172	(6)
3. 1999	XXX	18,629	19,442	19,492	19,493	29,389	30,280	30,339	30,445	30,445	0
4. 2000	XXX	XXX	33,394	34,903	34,917	47,004	48,120	48,408	48,389	48,400	12
5. 2001	XXX	XXX	XXX	71,120	78,082	93,161	95,448	97,575	97,670	97,732	62
6. 2002	XXX	XXX	XXX	XXX	98,869	113,520	118,825	124,453	124,446	124,265	(180)
7. 2003	XXX	XXX	XXX	XXX	XXX	298,364	313,972	330,585	331,144	331,236	92
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	389,032	415,694	414,965	415,100	135
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	344,158	357,170	358,741	1,571
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	501,742	526,002	24,260
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	223,123	223,123
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	249,066
13. Earned Premiums (Sch P, Part 1)	14,842	10,590	24,440	81,199	26,400	188,442	194,033	229,720	372,701	351,847	XXX

**SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE**

**SECTION 1A**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	12,096	471	45	35	106	1,449	477	564	15	(2)	(2)
2. 1998	54,190	60,509	60,692	60,709	60,714	61,343	61,689	62,107	62,126	62,121	(5)
3. 1999	XXX	64,406	73,810	74,103	74,109	77,164	77,937	79,152	79,232	79,232	0
4. 2000	XXX	XXX	78,471	88,016	88,166	94,604	95,704	98,147	98,132	98,141	9
5. 2001	XXX	XXX	XXX	111,519	125,554	129,768	139,418	145,767	145,839	145,888	49
6. 2002	XXX	XXX	XXX	XXX	182,127	197,078	213,542	223,896	223,890	223,746	(143)
7. 2003	XXX	XXX	XXX	XXX	XXX	317,782	325,500	336,446	337,046	336,879	(167)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	296,351	312,329	312,040	311,919	(122)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	361,662	378,637	379,709	1,072
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	604,652	625,346	20,694
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	411,873	411,873
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	433,259
13. Earned Premiums (Sch P, Part 1)	63,872	69,020	86,039	120,626	165,787	313,394	273,040	338,434	569,299	441,211	XXX

**SECTION 2A**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	5,483	2	28	(1)	(903)	11,567		7	5	(1)	(1)
2. 1998	19,738	24,766	24,832	24,832	25,926	26,069	26,077	26,289	26,296	26,294	(1)
3. 1999	XXX	20,794	23,277	23,454	22,484	27,262	27,393	27,937	27,962	27,962	0
4. 2000	XXX	XXX	31,974	34,227	34,407	42,100	42,631	43,616	43,612	43,614	2
5. 2001	XXX	XXX	XXX	53,247	65,426	70,349	71,159	74,451	74,474	74,487	13
6. 2002	XXX	XXX	XXX	XXX	100,402	110,014	112,158	117,302	117,300	117,260	(40)
7. 2003	XXX	XXX	XXX	XXX	XXX	224,098	237,688	247,145	247,167	247,185	18
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	147,126	150,929	150,643	150,670	27
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	209,495	212,568	212,894	326
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	398,793	403,819	5,026
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	238,566	238,566
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	243,936
13. Earned Premiums (Sch P, Part 1)	22,809	23,662	32,713	54,903	80,738	227,682	111,059	162,507	348,849	239,759	XXX

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE**

**SECTION 1B**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	747	8	(10)			3	74	1	1	(0)	(0)
2. 1998	1,156	1,379	1,379	1,379	1,379	1,381	1,397	1,439	1,440	1,439	(0)
3. 1999	XXX	2,059	2,179	2,179	2,179	2,197	2,269	2,662	2,665	2,665	0
4. 2000	XXX	XXX	2,830	3,544	3,544	3,589	3,760	4,316	4,316	4,316	0
5. 2001	XXX	XXX	XXX	3,843	4,045	4,169	4,335	4,671	4,673	4,676	2
6. 2002	XXX	XXX	XXX	XXX	3,544	4,456	4,652	4,669	4,669	4,662	(7)
7. 2003	XXX	XXX	XXX	XXX	XXX	7,343	8,380	8,413	8,427	8,431	4
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	8,156	9,091	9,071	9,077	5
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,089	11,205	11,267	63
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39,240	40,202	962
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,203	43,203
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,232
13. Earned Premiums (Sch P, Part 1)	1,886	2,279	2,918	5,166	5,978	8,447	9,888	12,402	40,357	44,232	XXX

**SECTION 2B**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	183		(10)			0	0	2	0	(0)	(0)
2. 1998	193	256	256	256	256	256	259	266	266	266	(0)
3. 1999	XXX	315	344	344	344	350	371	370	370	370	0
4. 2000	XXX	XXX	589	642	642	650	680	711	710	710	0
5. 2001	XXX	XXX	XXX	601	656	667	706	815	816	816	0
6. 2002	XXX	XXX	XXX	XXX	673	684	721	811	811	810	(1)
7. 2003	XXX	XXX	XXX	XXX	XXX	5,384	5,402	5,409	5,413	5,413	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	5,829	5,845	5,840	5,841	1
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,408	5,487	5,495	8
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,703	27,827	124
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,726	28,726
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,859
13. Earned Premiums (Sch P, Part 1)	359	367	586	1,263	2,960	6,010	6,040	5,666	27,782	28,859	XXX

**SCHEDULE P - PART 6M - INTERNATIONAL**

**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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior						(0)	(2)				
2. 1998						(1)	(4)	(11)	(11)	(11)	
3. 1999	XXX	407	407	407	407	405	402	386	386	386	
4. 2000	XXX	XXX	159	159	159	157	155	149	149	149	
5. 2001	XXX	XXX	XXX	514	514	514	513	508	508	508	
6. 2002	XXX	XXX	XXX	XXX	161	161	159	156	156	156	
7. 2003	XXX	XXX	XXX	XXX	XXX	(0)	(1)	(2)	(2)	(2)	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	(6)	(8)	(8)	(8)	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(0)	(0)	(0)	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)		407	159	514	161	(5)	(21)	(40)			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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior							(0)				
2. 1998							(3)	(8)	(8)	(8)	
3. 1999	XXX	141	141	141	141	141	137	129	129	129	
4. 2000	XXX	XXX					(1)	(3)	(3)	(3)	
5. 2001	XXX	XXX	XXX	213	213	213	212	210	210	210	
6. 2002	XXX	XXX	XXX	XXX	48	48	47	46	46	46	
7. 2003	XXX	XXX	XXX	XXX	XXX		(0)	(0)	(0)	(0)	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	(0)	(1)	(1)	(1)	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(0)	(0)	(0)	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)		141		213	48	(0)	(10)	(19)			XXX

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**SCHEDULE P - PART 6N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY**

**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	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	1,838	377	141	263	24	328	1,892	520	25	(3)	(3)
2. 1998	34,032	35,258	35,272	35,280	35,281	35,372	35,703	35,958	35,990	35,910	(81)
3. 1999	XXX	31,322	32,195	32,467	32,456	32,554	32,812	32,957	33,091	33,164	73
4. 2000	XXX	XXX	48,515	61,810	61,798	63,008	63,493	64,601	64,577	64,591	14
5. 2001	XXX	XXX	XXX	36,615	39,482	65,306	82,922	84,741	84,861	84,935	74
6. 2002	XXX	XXX	XXX	XXX	64,578	79,965	92,496	94,482	94,472	94,258	(214)
7. 2003	XXX	XXX	XXX	XXX	XXX	35,445	61,424	63,594	64,303	64,412	109
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	18,622	65,168	64,231	64,392	161
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,631	56,880	58,747	1,867
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	88,498	117,140	28,642
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80,322	80,322
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110,964
13. Earned Premiums (Sch P, Part 1)	35,870	32,926	49,542	56,162	67,443	84,316	77,714	95,180	103,642	110,964	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	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	182		7	7	11	1,876	50	169	6	(1)	(1)
2. 1998	6,296	6,441	6,441	6,450	6,450	6,703	6,711	6,818	6,826	6,768	(58)
3. 1999	XXX	5,286	5,286	5,304	5,304	6,362	6,380	6,450	6,483	6,538	55
4. 2000	XXX	XXX	9,522	10,070	10,060	11,109	11,188	11,330	11,324	11,329	5
5. 2001	XXX	XXX	XXX	14,400	15,079	23,687	25,002	25,861	25,891	25,917	26
6. 2002	XXX	XXX	XXX	XXX	15,595	18,723	19,397	19,564	19,561	19,486	(76)
7. 2003	XXX	XXX	XXX	XXX	XXX	6,446	7,323	7,598	7,772	7,810	38
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	15,902	26,557	26,327	26,384	57
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,331	11,319	11,979	660
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,465	31,583	10,118
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,376	28,376
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39,199
13. Earned Premiums (Sch P, Part 1)	6,479	5,432	9,516	14,987	16,265	22,420	18,921	19,777	25,466	39,200	XXX

**SCHEDULE P - PART 6O - REINSURANCE B - NONPROPORTIONAL ASSUMED LIABILITY**

**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	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	1,624	2,000	1,065	5,083	310	1,369	1,610	2,600	23	(3)	(3)
2. 1998	29,977	32,359	31,973	33,989	33,990	36,301	38,309	40,014	40,043	40,036	(6)
3. 1999	XXX	52,529	52,843	59,638	59,797	66,036	67,804	71,647	71,768	71,768	0
4. 2000	XXX	XXX	39,858	48,128	48,896	55,381	58,636	64,444	64,422	64,433	11
5. 2001	XXX	XXX	XXX	10,262	18,162	30,571	34,162	36,637	36,746	36,807	61
6. 2002	XXX	XXX	XXX	XXX	57,659	72,249	82,464	89,270	89,261	89,085	(176)
7. 2003	XXX	XXX	XXX	XXX	XXX	12,004	32,432	45,792	46,430	46,520	90
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	25,553	45,945	45,102	45,234	132
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,362	41,984	43,519	1,535
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,575	102,123	23,549
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,038	66,038
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91,230
13. Earned Premiums (Sch P, Part 1)	31,541	56,851	44,792	41,781	66,733	56,372	69,324	84,352	93,242	91,230	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	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	(218)	788	399	1,375	3	39,066	285	776	3	(0)	(0)
2. 1998	4,794	4,800	4,817	5,443	5,435	7,306	7,877	8,361	8,365	8,365	(0)
3. 1999	XXX	7,060	7,134	8,015	8,007	10,258	12,686	13,241	13,257	13,257	0
4. 2000	XXX	XXX	3,240	4,095	4,099	6,701	9,085	9,976	9,974	9,974	0
5. 2001	XXX	XXX	XXX	1,531	5,975	9,550	12,708	13,733	13,748	13,749	1
6. 2002	XXX	XXX	XXX	XXX	18,321	19,992	21,787	23,462	23,461	23,457	(4)
7. 2003	XXX	XXX	XXX	XXX	XXX	(2,516)	(851)	(6)	80	82	2
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	3,261	5,593	5,479	5,482	3
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,412	5,374	5,407	33
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,800	11,305	505
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,415	1,415
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,955
13. Earned Premiums (Sch P, Part 1)	4,576	7,853	3,743	6,367	22,756	49,120	15,657	11,997	12,509	1,955	XXX

**COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas**

**SCHEDULE P - PART 6R - PRODUCTS LIABILITY - OCCURRENCE**

**SECTION 1A**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	(1,596)	(5)	212						0	(0)	(0)
2. 1998	4,329	4,477	4,469	4,463	4,463	5,309	5,537	6,132	6,133	6,132	(0)
3. 1999	XXX	3,915	4,367	4,415	4,415	4,819	5,001	5,293	5,294	5,294	0
4. 2000	XXX	XXX	2,313	2,762	2,759	2,942	3,195	3,327	3,327	3,328	0
5. 2001	XXX	XXX	XXX	2,759	2,869	2,863	2,862	2,862	2,863	2,864	2
6. 2002	XXX	XXX	XXX	XXX	7,510	8,839	9,442	9,445	9,445	9,440	(4)
7. 2003	XXX	XXX	XXX	XXX	XXX	9,200	10,116	10,140	10,146	10,149	2
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	12,915	13,541	13,540	13,542	2
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,981	7,592	7,649	57
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,624	8,448	824
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,439	6,439
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,322
13. Earned Premiums (Sch P, Part 1)	2,657	3,931	2,856	3,126	5,723	10,255	13,016	9,967	7,133	7,654	XXX

**SECTION 2A**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior	94	(2)							0	(0)	(0)
2. 1998	794	876	873	868	868	1,391	1,394	1,629	1,629	1,629	(0)
3. 1999	XXX	990	1,075	1,067	1,067	1,317	1,319	1,431	1,432	1,432	0
4. 2000	XXX	XXX	676	726	726	839	840	891	891	891	0
5. 2001	XXX	XXX	XXX	771	821	821	821	821	821	822	0
6. 2002	XXX	XXX	XXX	XXX	3,691	4,619	4,737	4,739	4,739	4,738	(1)
7. 2003	XXX	XXX	XXX	XXX	XXX	5,918	6,047	6,048	6,051	6,052	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	6,909	6,910	6,906	6,906	1
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,529	1,606	1,612	6
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,383	3,475	91
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,259	1,259
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,357
13. Earned Premiums (Sch P, Part 1)	677	942	646	684	1,849	6,031	5,394	2,653	2,495	1,366	XXX

**SCHEDULE P - PART 6R - PRODUCTS LIABILITY - CLAIMS-MADE**

**SECTION 1B**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior											
2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX	399	399	399	399	399	399	399	
6. 2002	XXX	XXX	XXX	XXX	61	61	61	61	61	61	
7. 2003	XXX	XXX	XXX	XXX	XXX	(1)	(1)	(1)	(1)	(1)	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,922	3,922	3,922	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	143	143	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,583	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,583
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,583
13. Earned Premiums (Sch P, Part 1)				399	77	(1)		1,966	1,163	8,583	XXX

**SECTION 2B**

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 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007	
1. Prior											
2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX	74	74	74	74	74	74	74	
6. 2002	XXX	XXX	XXX	XXX	61	61	61	61	61	61	
7. 2003	XXX	XXX	XXX	XXX	XXX	(1)	(1)	(1)	(1)	(1)	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,789	2,789	2,789	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	134	134	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53
13. Earned Premiums (Sch P, Part 1)				74	77	(1)		1,245	1,013	53	XXX

Schedule P - Part 7A - Section 1

**NONE**

Schedule P - Part 7A - Section 2

**NONE**

Schedule P - Part 7A - Section 3

**NONE**

Schedule P - Part 7A - Section 4

**NONE**

Schedule P - Part 7A - Section 5

**NONE**

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS  
(\$000 OMITTED)**

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	4,651			2,112		
2. Private Passenger Auto Liability/Medical	27,684			25,058		
3. Commercial Auto/Truck Liability/Medical	106,723			124,930		
4. Workers' Compensation	126,744			43,865		
5. Commercial Multiple Peril	39,294			59,738		
6. Medical Malpractice - Occurrence						
7. Medical Malpractice - Claims-Made						
8. Special Liability	418			2,477		
9. Other Liability - Occurrence	115,005			45,441		
10. Other Liability - Claims-Made	9,548			12,107		
11. Special Property	24,562			77,805		
12. Auto Physical Damage	17,438			56,562		
13. Fidelity/Surety	851			15		
14. Other						
15. International						
16. Reinsurance - Nonproportional Assumed Property	843					
17. Reinsurance - Nonproportional Assumed Liability	12					
18. Reinsurance - Nonproportional Assumed Financial Lines						
19. Products Liability - Occurrence	907			324		
20. Products Liability - Claims-Made	12			12,338		
21. Financial Guaranty/Mortgage Guaranty						
22. Totals	474,692			462,770		

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS  
(continued)**

**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)																
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007							
1. Prior				<b>NONE</b>													
2. 1998																	
3. 1999	XXX																
4. 2000	XXX	XXX															
5. 2001	XXX	XXX	XXX														
6. 2002	XXX	XXX	XXX								XXX						
7. 2003	XXX	XXX	XXX								XXX	XXX					
8. 2004	XXX	XXX	XXX								XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX								XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)																
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007							
1. Prior				<b>NONE</b>													
2. 1998																	
3. 1999	XXX																
4. 2000	XXX	XXX															
5. 2001	XXX	XXX	XXX														
6. 2002	XXX	XXX	XXX								XXX						
7. 2003	XXX	XXX	XXX								XXX	XXX					
8. 2004	XXX	XXX	XXX								XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX								XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 6**

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)																
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007							
1. Prior				<b>NONE</b>													
2. 1998																	
3. 1999	XXX																
4. 2000	XXX	XXX															
5. 2001	XXX	XXX	XXX														
6. 2002	XXX	XXX	XXX								XXX						
7. 2003	XXX	XXX	XXX								XXX	XXX					
8. 2004	XXX	XXX	XXX								XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX								XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 7**

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)																
	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007							
1. Prior				<b>NONE</b>													
2. 1998																	
3. 1999	XXX																
4. 2000	XXX	XXX															
5. 2001	XXX	XXX	XXX														
6. 2002	XXX	XXX	XXX								XXX						
7. 2003	XXX	XXX	XXX								XXX	XXX					
8. 2004	XXX	XXX	XXX								XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX								XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XXX	

COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	No	69,373,981	69,489,572	33,843,278	25,950,442	40,353,688	99,304	
2. Alaska	AK	No	2,162,297	1,947,719	1,728,620	212,931	2,672,804	424	
3. Arizona	AZ	Yes	33,176,050	32,473,037	18,078,749	15,461,898	19,793,642	264,569	205
4. Arkansas	AR	Yes	21,199,341	17,987,622	7,523,357	6,602,095	9,327,815	17,759	
5. California	CA	Yes	534,747,103	515,752,013	165,842,557	243,650,714	393,390,993	5,104,959	595
6. Colorado	CO	No	48,127,299	48,204,731	23,184,946	20,970,331	20,221,234	106,225	31,921
7. Connecticut	CT	No	54,321,197	63,370,726	25,207,969	52,795,988	120,116,797	149,678	67,400
8. Delaware	DE	Yes	533,161	819,033	848,806	145,183	1,335,573	195	
9. District of Columbia	DC	Yes	2,206,241	2,135,568	301,563	1,514,394	1,541,094	69	
10. Florida	FL	Yes	209,065,799	223,298,786	86,977,641	117,035,823	168,660,569	10,465	15
11. Georgia	GA	Yes	57,597,143	44,957,758	20,244,725	19,991,396	27,836,520	98,704	
12. Hawaii	HI	Yes	1,150,951	1,028,306	210,388	465,218	402,976	32	
13. Idaho	ID	Yes	24,939,453	24,646,104	15,212,703	13,818,874	8,039,808	77,975	
14. Illinois	IL	Yes	210,418,045	217,623,707	123,703,564	124,275,154	239,146,991	661,351	363,104
15. Indiana	IN	Yes	93,377,414	94,472,811	54,410,318	63,133,107	78,488,471	263,414	14,635
16. Iowa	IA	Yes	56,240,325	56,721,629	30,400,567	31,602,938	42,797,816	220,701	315,749
17. Kansas	KS	Yes	39,368,754	39,582,942	22,726,321	22,811,057	20,804,797	113,296	158,043
18. Kentucky	KY	No	40,509,117	35,134,027	11,233,906	21,527,629	22,867,633	5,796	385
19. Louisiana	LA	Yes	77,266,190	41,310,621	7,580,163	23,524,634	22,108,245	379	
20. Maine	ME	No	3,587,523	5,911,293	2,074,060	1,762,025	6,409,377	11	
21. Maryland	MD	No	6,846,323	7,589,645	3,864,222	1,014,515	9,359,120	6,063	
22. Massachusetts	MA	No	52,989,240	62,464,958	22,868,037	29,866,092	63,558,053	63,117	
23. Michigan	MI	Yes	34,790,893	37,633,135	19,615,020	15,528,693	32,597,435	58,805	68,390
24. Minnesota	MN	Yes	126,328,170	133,788,372	78,517,798	83,582,511	139,074,941	476,672	3,042,826
25. Mississippi	MS	Yes	33,299,785	32,998,105	18,854,143	12,838,437	21,309,504	29,539	
26. Missouri	MO	No	32,663,371	32,930,341	15,012,592	12,055,284	28,434,298	91,223	92,304
27. Montana	MT	No	26,971,325	26,629,923	12,853,289	11,884,179	9,410,650	59,562	
28. Nebraska	NE	Yes	42,921,241	44,052,192	21,379,675	19,714,731	28,857,265	140,636	797,795
29. Nevada	NV	Yes	19,719,860	21,379,896	5,431,867	9,206,696	13,173,878	9,576	2,809
30. New Hampshire	NH	Yes	6,970,065	6,936,824	2,959,522	3,827,873	4,571,203	154	543
31. New Jersey	NJ	Yes	74,542,720	71,884,219	52,978,730	79,178,115	125,192,892		
32. New Mexico	NM	No	9,984,377	9,567,290	7,530,655	9,673,821	6,028,949	1,218	
33. New York	NY	Yes	220,719,094	217,222,698	84,812,720	131,775,032	269,210,767	166,241	9,444
34. North Carolina	NC	No	74,068,572	73,374,949	44,455,209	41,694,738	54,134,680	201,047	
35. North Dakota	ND	No	35,698,546	35,965,431	20,972,631	17,145,847	13,518,867	87,579	5,690
36. Ohio	OH	Yes	42,835,481	45,565,911	25,092,577	23,592,653	34,111,060	56,006	
37. Oklahoma	OK	Yes	27,017,697	20,930,063	8,642,776	15,446,271	10,267,569	1,250	1,292
38. Oregon	OR	Yes	43,731,809	44,364,489	21,325,623	25,423,627	25,058,324	123,536	3,000
39. Pennsylvania	PA	Yes	54,154,843	57,977,201	27,465,895	31,050,101	75,601,782	87,901	38,851
40. Rhode Island	RI	No	2,207,694	3,151,607	459,910	908,639	2,780,847	85	563
41. South Carolina	SC	No	35,694,910	35,034,064	16,167,268	14,794,048	20,560,564	52,069	
42. South Dakota	SD	No	35,101,659	35,768,665	16,303,451	20,480,114	25,051,081	92,522	223,521
43. Tennessee	TN	No	41,299,525	36,096,730	19,960,567	24,700,221	38,046,253	11,956	
44. Texas	TX	Yes	80,730,186	59,026,773	25,967,265	35,181,084	31,066,672	6,073	
45. Utah	UT	Yes	35,028,077	35,288,592	14,746,648	15,530,144	13,492,244	84,289	
46. Vermont	VT	No	13,346,307	14,545,607	2,899,828	11,992,104	13,765,234	96	
47. Virginia	VA	Yes	18,838,751	22,422,898	12,865,407	13,260,457	16,936,741	28,473	
48. Washington	WA	Yes	120,501,525	121,300,218	64,344,059	65,625,764	71,910,709	641,416	
49. West Virginia	WV	Yes	1,482,528	2,746,590	899,666	1,533,601	2,023,983	810	
50. Wisconsin	WI	Yes	303,215,359	310,326,197	159,203,352	147,677,383	235,697,623	1,229,419	11,791,135
51. Wyoming	WY	No	13,559,743	13,509,636	5,543,225	5,742,138	4,218,830	27,018	
52. American Samoa	AS	No							
53. Guam	GU	No							
54. Puerto Rico	PR	Yes	400,771	393,252	258,345	114,414	52,425		
55. U.S. Virgin Islands	VI	No							
56. Northern Mariana Islands	MP	No							
57. Canada	CN	No							
58. Aggregate other alien	OT	XXX							
59. Totals	(a) 33		3,247,027,831	3,208,834,476	1,739,291,158	2,685,391,286	11,029,657		
<b>DETAILS OF WRITE-INS</b>									
5801.	XXX								
5802.	XXX		0	0	0	0	0	0	0
5803.	XXX		0	0	0	0	0	0	0
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX								

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

Explanation of basis of allocation of premiums by states, etc.



COMBINED STATEMENT FOR THE YEAR 2007 OF THE QBE the Americas

**SCHEDULE D - PART 2 - SECTION 1**

Showing ALL PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/ Adjusted Carrying Value				20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared But Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15 + 16 - 17)			19 Total Foreign Exchange Change In B./A.C.V.
<b>NONE</b>																				
6599999 Total - Preferred Stocks								XXX	(1)										XXX	XXX

E09





# INSURANCE EXPENSE EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2007  
(To Be Filed by April 1)

OF THE (Name) QBE the Americas  
ADDRESS (City, State and Zip Code) New York, NY 10005-1801  
NAIC Group Code 0796 NAIC Company Code 07960 Employer's ID Number (FEIN) 23-1641984  
Contact Person Scott Andrew Pryor Title Telephone

IF MODIFICATIONS AND/OR CHANGES AFFECTING THIS EXHIBIT ARE MADE TO THE ANNUAL STATEMENT SUBSEQUENT TO THE FILING OF THIS EXHIBIT, AN AMENDED ANNUAL STATEMENT AND INSURANCE EXPENSE EXHIBIT MUST BE FILED WITH THE APPROPRIATE INSURANCE DEPARTMENT.

(Combined Statement IEE Supplement to be filed not later than May 1)

- (1) Refer to the *Annual Statement Instructions* appendix for Uniform Classification of Expenses for definition of Expenses Groups and instructions for allocation of expenses to lines of business.
- (2) Compute all ratios to nearest fourth place and express as percentages, e.g. 48.3.
- (3) There should be submitted in Interrogatory 4 a detailed statement or footnote with respect to any item or items requiring special comment or explanation.
- (4) Parts I, II and III only: Report all amounts to the nearest thousand or through truncation of digits below a thousand. (Example: \$602,503 may be reported as \$603 by rounding or as \$602 by truncation.)
- (5) Interrogatories only: Report all amounts in whole dollars. Do NOT omit thousands.
- (6) Each individual insurer whether or not a member of a group must submit this exhibit.

## INTERROGATORIES

1. Change in reserve for deferred maternity and other similar benefits are reflected in:
  - 1.1. Premiums Earned ..... [  ]
  - 1.2. Losses Incurred ..... [  ]
  - 1.3. Not Applicable ..... [  ]
  
2. Indicate amounts received from securities subject to proration for federal tax purposes. Report amounts in whole dollars only:
  - 2.1. Amount included on Exhibit of Net Investment Income, Line 1.1, Column 2 ..... \$ .....23,394
  - 2.2. Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2 ..... \$ .....
  - 2.3. Amount included on Exhibit of Net Investment Income, Line 2.11, Column 2 ..... \$ .....
  - 2.4. Amount included on Exhibit of Net Investment Income, Line 2.2, Column 2 ..... \$ .....1,561,550
  - 2.5. Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2 ..... \$ .....10,504,706
  
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 ..... \$ .....215,065,833
  - 3.2. Net realized Capital Gain or (Loss), Page 4, Line 10, Column 1 ..... \$ .....(19,444,656)
  
- 4.1 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. Are there any items requiring special comment or explanation? ..... Yes [  ] No [  ]
  
- 4.2 Are items allocated to lines of business in Parts II and III using methods not defined in the instructions? Statement may be attached ..... Yes [  ] No [  ]
  
- 4.3 If yes, explain:  
 .....

COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2007 OF THE QBE the Americas

**PART I - ALLOCATION TO EXPENSE GROUPS**

(000 OMITTED)

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		
1. Claim adjustment services:						
1.1 Direct .....	.213,088					.213,088
1.2 Reinsurance assumed .....	.101,312					.101,312
1.3 Reinsurance ceded .....	.105,505					.105,505
1.4 Net claim adjustment services (Lines 1.1 + 1.2 - 1.3) .....	.208,895					.208,895
2. Commission and brokerage:						
2.1 Direct excluding contingent .....		.587,886				.587,886
2.2 Reinsurance assumed excluding contingent .....		.225,722				.225,722
2.3 Reinsurance ceded excluding contingent .....		.394,780				.394,780
2.4 Contingent - direct .....		.52,020				.52,020
2.5 Contingent - reinsurance assumed .....		.13,915				.13,915
2.6 Contingent - reinsurance ceded .....		(3,436)				(3,436)
2.7 Policy and membership fees .....		(13,570)				(13,570)
2.8 Net commission and brokerage (Lines 2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....		.474,628				.474,628
3. Allowances to managers and agents .....	.62	.805	.777			1,644
4. Advertising .....	.401	.3,128	.583	.47		4,158
5. Boards, bureaus and associations .....	.670	2,549	7,664	34		10,917
6. Surveys and underwriting reports .....	.0	.704	8,877			9,581
7. Audit of assureds' records .....	.0	.352	.565			.917
8. Salary related items:						
8.1 Salaries .....	.67,789	.77,647	.81,216	2,750		229,402
8.2 Payroll taxes .....	.4,972	.5,143	.5,322	.152		15,589
9. Employee relations and welfare .....	.14,541	.14,270	.16,457	.439		45,707
10. Insurance .....	.1,538	.1,472	.1,469	.42		4,521
11. Directors' fees .....	.5	.17	.38	.3		.63
12. Travel and travel items .....	.3,981	.5,166	.5,576	.224		14,947
13. Rent and rent items .....	.8,623	.8,286	.8,773	.266		25,948
14. Equipment .....	.2,222	.3,187	.4,259	.299		9,968
15. Cost or depreciation of EDP equipment and software .....	.7,920	.8,466	.8,549	.196		25,131
16. Printing and stationery .....	.1,116	.1,423	.1,656	.58		4,253
17. Postage, telephone and telegraph, exchange and express .....	.3,490	.3,799	.3,761	.72		11,121
18. Legal and auditing .....	.688	.1,793	.7,735	.301		10,517
19. Totals (Lines 3 to 18) .....	.118,017	.138,207	.163,277	.4,883		.424,384
20. Taxes, licenses and fees:						
20.1 State and local insurance taxes deducting guaranty association credits of \$ (605) .....	.0			.63,957		.63,958
20.2 Insurance department licenses and fees .....	.9			.6,338	.6	.6,353
20.3 Gross guaranty association assessments .....				.2,993		.2,993
20.4 All other (excluding Federal and foreign income and real estate) .....	.18			.7,117	.0	.7,135
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) .....	.27			.80,406	.6	.80,439
21. Real estate expenses .....				.0	.7,594	.7,594
22. Real estate taxes .....					.1,287	.1,287
23. Reimbursements by uninsured plans .....	XXX	XXX	XXX	XXX	XXX	XXX
24. Aggregate write-ins for Miscellaneous Operating Expenses .....	.1,967	.6,525	.11,205		.6,227	.25,925
25. TOTAL EXPENSES INCURRED .....	.328,906	.619,361	.174,482	.80,406	.19,998	.1,223,152
<b>DETAILS OF WRITE-INS</b>						
2401. Donations .....		.1	.0			.1
2402. Miscellaneous expense .....		.31	.55			.86
2403. Amortization .....		.790	.1,368			.2,158
2498. Summary of remaining write-ins for Line 24 from overflow page .....	.1,967	.5,704	.9,782		.6,227	.23,680
2499. TOTALS (Lines 2401 thru 2403 plus 2498) (Line 24 above) .....	.1,967	.6,525	.11,205		.6,227	.25,925

COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2007 OF THE QBE the Americas

**PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE**

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE  
(000 OMITTED)

	Premiums Written (Pg. 8, Pt. 1B, Col. 6)		Premiums Earned (Pg. 6, Pt. 1, Col. 4)		Dividends to Policyholders (Pg. 4, Line 17)		Incurred Loss (Pg. 9, Pt. 2, Col. 7)		Defense and Cost Containment Expenses Incurred		Adjusting and Other Expenses Incurred		Unpaid Losses (Pg. 10, Pt. 2A, Col. 8)		Defense and Cost Containment Expenses Unpaid		Adjusting and Other Expenses Unpaid		Unearned Premium Reserves (Pg. 7, Pt. 1A, Col. 5)		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	%
1. Fire	29,795	.XXX	37,816	100.0			18,296	48.4	1,244	3.3	1,961	5.2	16,105	42.6	1,170	3.1	645	1.7	21,273	56.3	11,086	29.3
2.1 Allied Lines	68,442	.XXX	71,386	100.0			23,372	32.7	2,409	3.4	2,019	2.8	11,626	16.3	1,582	2.2	463	0.6	27,232	38.1	46,142	64.6
2.2 Multiple Peril Crop		.XXX		100.0																		
2.3 Federal Flood		.XXX		100.0																		
3. Farmowners Multiple Peril	92,306	.XXX	72,943	100.0			36,144	49.6	3,559	4.9	2,184	3.0	19,383	26.6	3,293	4.5	587	0.8	39,957	54.8	36,339	49.8
4. Homeowners Multiple Peril	181,705	.XXX	188,303	100.0			120,737	64.1	5,341	2.8	16,394	8.7	65,612	34.8	9,522	5.1	3,994	2.1	101,164	53.7	55,107	29.3
5.1 Commercial Multiple Peril (Non-Liability Portion)	258,507	.XXX	307,646	100.0	337	0.1	143,918	46.8	16,690	5.4	15,034	4.9	127,513	41.4	22,986	7.5	6,154	2.0	159,773	51.9	109,888	35.7
5.2 Commercial Multiple Peril (Liability Portion)	165,958	.XXX	186,385	100.0	383	0.2	96,856	52.0	37,235	20.0	8,429	4.5	301,413	161.7	89,720	48.1	18,808	10.1	83,657	44.9	60,362	32.4
6. Mortgage Guaranty		.XXX		100.0																		
8. Ocean Marine	15	.XXX	13	100.0			(611)	(4,567.5)	(115)	(860.3)	(34)	(254.3)	114	855.4	170	1,271.7	13	97.2			6	44.9
9. Inland Marine	101,346	.XXX	97,108	100.0	95	0.1	32,308	33.3	4,414	4.5	2,838	2.9	25,147	25.9	2,067	2.1	669	0.7	64,317	66.2	32,446	33.4
10. Financial Guaranty		.XXX		100.0																		
11. Medical Malpractice		.XXX	1	100.0			(55)	(9,448.0)	(48)	(8,290.2)	(3)	(518.1)										
12. Earthquake	1,722	.XXX	2,146	100.0			183	8.5	40	1.9	9	0.4	130	6.1	20	0.9	3	0.1	1,135	52.9	561	26.2
13. Group A & H (See Interrogatory 1)	54,108	.XXX	54,092	100.0			40,865	75.5	2,334	4.3	441	0.8	30,745	56.8	3,054	5.6	227	0.4			57,634	106.5
14. Credit A & H		.XXX		100.0																		
15. Other A & H (See Interrogatory 1)		.XXX		100.0			6						24									
16. Workers' Compensation	271,685	.XXX	305,934	100.0	15,190	5.0	193,537	63.3	34,425	11.3	22,585	7.4	428,595	140.1	42,322	13.8	24,081	7.9	99,991	32.7	82,581	27.0
17. Other Liability	211,466	.XXX	206,153	100.0	4	0.0	99,918	48.5	17,976	8.7	5,531	2.7	289,992	140.7	41,132	20.0	11,106	5.4	89,443	43.4	93,831	45.5
18. Products Liability	18,457	.XXX	14,817	100.0			2,251	15.2	591	4.0	206	1.4	8,307	56.1	1,601	10.8	389	2.6	5,464	36.9	5,961	40.2
19.1,19.2 Private Passenger Auto Liability	279,618	.XXX	291,531	100.0			168,359	57.8	12,098	4.1	20,865	7.2	247,654	84.9	21,935	7.5	13,352	4.6	102,006	35.0	70,866	24.3
19.3,19.4 Commercial Auto Liability	319,839	.XXX	321,371	100.0	683	0.2	164,501	51.2	24,904	7.7	15,520	4.8	309,585	96.3	32,113	10.0	14,014	4.4	147,382	45.9	108,012	33.6
21.1 Private Pass. Auto Physical Damage	179,477	.XXX	188,224	100.0			110,465	58.7	3,648	1.9	16,816	8.9	12,092	6.4	2,120	1.1	2,897	1.5	70,026	37.2	33,608	17.9
21.2 Commercial Auto Physical Damage	113,244	.XXX	109,008	100.0	328	0.3	52,278	48.0	5,007	4.6	7,407	6.8	19,897	18.3	1,844	1.7	1,811	1.7	49,009	45.0	54,274	49.8
22. Aircraft (all perils)	19	.XXX	14	100.0			497	3,524.0	137	971.1	23	163.0	171	1,210.4	2	14.2	3	21.3	3	23.9	21,052	149,220.3
23. Fidelity	1,371	.XXX	1,413	100.0	9	0.6	(89)	(6.3)	(31)	(2.2)	73	5.2	1,316	93.1	75	5.3	13	0.9	568	40.2	11,350	803.2
24. Surety	149	.XXX	128	100.0			(92)	(71.9)	(14)	(10.9)	(2)	(1.6)	125	97.7	14	10.9	1	0.8	65	51.2	21	16.4
26. Burglary and Theft	950	.XXX	1,009	100.0			(1)	(0.1)	(27)	(2.7)	51	5.1	314	31.1	22	2.2	11	1.1	414	41.1	369	36.6
27. Boiler and Machinery	2,510	.XXX	2,210	100.0			157	7.1	35	1.6	8	0.4	214	9.7	4	0.2	1	0.0	450	20.3	741	33.5
28. Credit	616	.XXX	510	100.0			67	13.2	53	10.4	5	0.9	135	26.5	31	6.1	1	0.3	285	55.9	1,257	246.5
29. International		.XXX		100.0																		
30,31,32. Reinsurance - Nonproportional Assumed	157,487	.XXX	160,934	100.0			109,565	68.1	15,919	9.9	1,510	0.9	195,448	121.4	20,957	13.0	2,499	1.6	14,759	9.2	63,014	39.2
33. Aggregate write-ins for Other Lines of Business	5,504	.XXX	10,717	100.0			6,276	58.6	895	8.4	315	2.9	22,456	209.5	351	3.3	47	0.4	795	7.4	2,146	20.0
34. TOTAL (Lines 1 through 33)	2,516,294	.XXX	2,631,814	100.0	17,029	0.6	1,419,708	53.9	188,718	7.2	140,184	5.3	2,134,112	81.1	298,106	11.3	101,790	3.9	1,079,168	41.0	958,653	36.4
<b>DETAILS OF WRITE-INS</b>																						
3301.	5,504	.XXX	10,717	100.0			6,276	58.6	895	8.4	315	2.9	22,456	209.5	351	3.3	47	0.4	795	7.4	2,146	20.0
3302.		.XXX		100.0																		
3303.		.XXX		100.0																		
3398.	Summary of remaining write-ins for Line 33 from overflow page																					
3399.	TOTALS (Lines 3301 thru 3303 plus 3398) (Line 33 above)																					
	5,504	.XXX	10,717	100.0			6,276	58.6	895	8.4	315	2.9	22,456	209.5	351	3.3	47	0.4	795	7.4	2,146	20.0

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COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2007 OF THE QBE the Americas

**PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE (Continued)**

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE

(000 OMITTED)

	Commission and Brokerage Expenses Incurred (IEE Pt. 1, Line 2.8, Col. 2)		Taxes, Licenses & Fees Incurred (IEE Pt. 1, Line 20.5, Col. 4)		Other Acquisitions, Field Supervision, and Collection Expenses Incurred (IEE Pt. 1, Line 25 minus 2.8, Col. 2)		General Expenses Incurred (IEE Pt. 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 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %	35 Amount	36 %	37 Amount	38 %	39 Amount	40 %	41 Amount	42 %
1. Fire .....	7,956	21.0	1,017	2.7	1,715	4.5	1,665	4.4	93	0.2	4,055	10.7	1,167	3.1	5,222	13.8	2,022	5.3	7,244	19.2
2.1 Allied Lines .....	14,160	19.8	3,197	4.5	3,472	4.9	4,970	7.0	432	0.6	18,219	25.5	237	0.3	18,456	25.9	2,408	3.4	20,864	29.2
2.2 Multiple Peril Crop .....																				
2.3 Federal Flood .....																				
3. Farmowners Multiple Peril .....	17,025	23.3	1,471	2.0	3,585	4.9	5,106	7.0	1,354	1.9	5,224	7.2	1,617	2.2	6,841	9.4	3,306	4.5	10,147	13.9
4. Homeowners Multiple Peril .....	35,281	18.7	3,317	1.8	9,396	5.0	4,470	2.4	911	0.5	(5,720)	(3.0)	4,439	2.4	(1,280)	(0.7)	8,128	4.3	6,848	3.6
5.1 Commercial Multiple Peril (Non-Liability Portion).....	56,101	18.2	10,087	3.3	15,502	5.0	18,172	5.9	(440)	(0.1)	31,365	10.2	2,753	0.9	34,118	11.1	12,292	4.0	46,410	15.1
5.2 Commercial Multiple Peril (Liability Portion).....	32,189	17.3	3,652	2.0	10,918	5.9	19,326	10.4	1,034	0.6	(21,567)	(11.6)	1,475	0.8	(20,093)	(10.8)	6,481	3.5	(13,612)	(7.3)
6. Mortgage Guaranty .....																				
8. Ocean Marine .....							1	7.5			772	5,774.7	11	81.1	783	5,855.8	7	50.0	789	5,905.8
9. Inland Marine .....	18,072	18.6	5,729	5.9	6,751	7.0	6,519	6.7	(2,506)	(2.6)	17,877	18.4	2,064	2.1	19,941	20.5	4,241	4.4	24,182	24.9
10. Financial Guaranty .....											(0)				(0)				(0)	
11. Medical Malpractice .....											106	18,356.3			106	18,356.3	0	2.4	106	18,358.8
12. Earthquake .....	288	13.4	36	1.7	81	3.8	97	4.5	(3)	(0.1)	1,409	65.7	34	1.6	1,443	67.2	80	3.7	1,524	71.0
13. Group A & H (See Interrogatory 1) .....	11,582	21.4	2,898	5.4	2,303	4.3	4,240	7.8	1,222	2.3	(9,349)	(17.3)	853	1.6	(8,495)	(15.7)	2,208	4.1	(6,288)	(11.6)
14. Credit A & H .....																				
15. Other A & H (See Interrogatory 1) .....											(6)		1	(5)		0			(5)	
16. Workers' Compensation .....	27,571	9.0	9,270	3.0	20,309	6.6	31,316	10.2	(1,732)	(0.6)	(50,001)	(16.3)	15,320	5.0	(34,680)	(11.3)	15,497	5.1	(19,183)	(6.3)
17. Other Liability .....	46,463	22.5	7,465	3.6	11,692	5.7	17,234	8.4	(113)	(0.1)	(242)	(0.1)	11,657	5.7	11,416	5.5	12,753	6.2	24,169	11.7
18. Products Liability .....	2,732	18.4	1,168	7.9	1,121	7.6	1,170	7.9	(539)	(3.6)	5,040	34.0	420	2.8	5,460	36.8	634	4.3	6,094	41.1
19.1,19.2 Private Passenger Auto Liability .....	50,714	17.4	7,500	2.6	15,539	5.3	11,035	3.8	1,643	0.6	7,063	2.4	10,998	3.8	18,060	6.2	14,057	4.8	32,117	11.0
19.3,19.4 Commercial Auto Liability .....	55,937	17.4	13,466	4.2	19,736	6.1	27,000	8.4	(4,634)	(1.4)	(5,009)	(1.6)	12,398	3.9	7,389	2.3	15,788	4.9	23,177	7.2
21.1 Private Pass. Auto Physical Damage .....	33,452	17.8	4,065	2.2	10,052	5.3	6,086	3.2	1,100	0.6	4,739	2.5	312	0.2	5,052	2.7	5,161	2.7	10,212	5.4
21.2 Commercial Auto Physical Damage .....	19,544	17.9	5,174	4.7	7,206	6.6	7,008	6.4	(1,887)	(1.7)	3,171	2.9	176	0.2	3,347	3.1	2,817	2.6	6,165	5.7
22. Aircraft (all perils) .....	3	21.3	2	14.2	1	7.1	1	7.1	(1)	(7.1)	(651)	(4,614.8)	5	34.0	(646)	(4,580.8)	3	18.2	(644)	(4,562.6)
23. Fidelity .....	249	17.6	25	1.8	100	7.1	104	7.4	(1)	(0.1)	972	68.8	71	5.0	1,042	73.8	74	5.2	1,116	79.0
24. Surety .....	25	19.5	4	3.1	12	9.4	12	9.4	1	0.8	184	143.7	11	8.9	195	152.6	10	7.7	205	160.3
26. Burglary and Theft .....	186	18.4	28	2.8	84	8.3	70	6.9	3	0.3	621	61.5	28	2.8	649	64.4	46	4.5	695	68.9
27. Boiler and Machinery .....	403	18.2	208	9.4	157	7.1	160	7.2	(117)	(5.3)	965	43.7	14	0.6	979	44.3	67	3.0	1,045	47.3
28. Credit .....	87	17.1	67	13.1	40	7.9	78	15.3	12	2.4	125	24.5	10	2.0	135	26.5	26	5.2	161	31.7
29. International .....																				
30,31,32. Reinsurance - Nonproportional Assumed .....	43,858	27.3	4	0.0	4,154	2.6	8,295	5.2	4,713	2.9	(17,657)	(11.0)	8,386	5.2	(9,271)	(5.8)	9,369	5.8	98	0.1
33. Aggregate write-ins for Other Lines of Business .....	750	7.0	557	5.2	345	3.2	348	3.2	(267)	(2.5)	964	9.0			964	9.0			964	9.0
34. TOTAL (Lines 1 through 33) .....	474,628	18.0	80,406	3.1	144,270	5.5	174,482	6.6	280	0.0	(7,329)	(0.3)	74,456	2.8	67,127	2.6	117,474	4.5	184,601	7.0
<b>DETAILS OF WRITE-INS</b>																				
3301. ....	750	7.0	557	5.2	345	3.2	348	3.2	(267)	(2.5)	964	9.0			964	9.0			964	9.0
3302. ....																				
3303. ....																				
3398. Summary of remaining write-ins for Line 33 from overleaf page .....																				
3399. TOTALS (Lines 3301 thru 3303 plus 3398) (Line 33 above) .....	750	7.0	557	5.2	345	3.2	348	3.2	(267)	(2.5)	964	9.0			964	9.0			964	9.0

NOTE: THE ALLOCATION OF INVESTMENT INCOME FROM CAPITAL AND SURPLUS BY LINE OF BUSINESS MAY NOT ACCURATELY REFLECT THE PROFITABILITY OF A PARTICULAR LINE FOR USE IN THE RATE MAKING PROCESS.

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COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2007 OF THE QBE the Americas

**PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN**

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN  
(000 OMITTED)

	Premiums Written (Pg. 8, Pt. 1B, Col. 1)		Premiums Earned (Sch. T, Line 59, Col. 3)		Dividends to Policyholders		Incurred Loss (Sch. T, Line 59, Col. 6)		Defense and Cost Containment Expenses Incurred		Adjusting and Other Expenses Incurred		Unpaid Losses (Sch. T, Line 59, Col. 7)		Defense and Cost Containment Expenses Unpaid		Adjusting and Other Expenses Unpaid		Unearned Premium Reserves		Agents' Balances	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %
1. Fire	58,582	XXX	61,010	100.0			30,808	50.5	1,587	2.6	2,048	3.4	31,044	50.9	2,281	3.7	566	0.9	28,444	46.6	12,410	20.3
2.1 Allied Lines	85,341	XXX	73,960	100.0			41,820	56.5	4,792	6.5	1,887	2.6	38,475	52.0	4,079	5.5	427	0.6	35,502	48.0	19,577	26.5
2.2 Multiple Peril Crop		XXX		100.0					(118)				2,572		24							
2.3 Federal Flood		XXX		100.0																		
3. Farmowners Multiple Peril	36,400	XXX	36,243	100.0			16,122	44.5	485	1.3	1,889	5.2	7,169	19.8	1,805	5.0	410	1.1	17,105	47.2	5,298	14.6
4. Homeowners Multiple Peril	176,159	XXX	172,208	100.0			104,995	61.0	2,847	1.7	15,701	9.1	57,595	33.4	8,308	4.8	3,730	2.2	92,557	53.7	44,714	26.0
5.1 Commercial Multiple Peril (Non-Liability Portion)	418,429	XXX	452,736	100.0	337	0.1	209,138	46.2	16,826	3.7	13,524	3.0	218,985	48.4	33,819	7.5	5,317	1.2	208,684	46.1	115,417	25.5
5.2 Commercial Multiple Peril (Liability Portion)	291,205	XXX	299,152	100.0	383	0.1	150,423	50.3	65,262	21.8	8,644	2.9	404,250	135.1	116,818	39.0	18,118	6.1	132,248	44.2	77,564	25.9
6. Mortgage Guaranty		XXX		100.0																		
8. Ocean Marine		XXX		100.0			(430)		(206)		(4)		279		18							
9. Inland Marine	287,627	XXX	266,547	100.0	93	0.0	106,765	40.1	994	0.4	3,976	1.5	29,923	11.2	1,182	0.4	469	0.2	86,508	32.5	47,485	17.8
10. Financial Guaranty		XXX		100.0																		
11. Medical Malpractice		XXX		100.0			(2,000)		(4)		(46)		1,539		143							
12. Earthquake	3,142	XXX	3,351	100.0	1	0.0	171	5.1	68	2.0	154	4.6	66	2.0	4	0.1	1	0.0	1,761	52.5	671	20.0
13. Group A & H (See Interrogatory 1)	154,204	XXX	154,204	100.0			113,664	73.7	797	0.5	(132)	(0.1)	68,540	44.4	8,691	5.6	257	0.2			53,025	34.4
14. Credit A & H		XXX		100.0																		
15. Other A & H (See Interrogatory 1)		XXX		100.0																		
16. Workers' Compensation	399,542	XXX	403,830	100.0	15,190	3.8	224,579	55.6	21,641	5.4	21,051	5.2	467,915	115.9	45,469	11.3	21,952	5.4	146,987	36.4	98,966	24.5
17. Other Liability	264,687	XXX	260,953	100.0	7	0.0	166,468	63.8	64,544	24.7	5,722	2.2	544,891	208.8	96,176	36.9	9,876	3.8	112,978	43.3	57,777	22.1
18. Products Liability	5,508	XXX	6,102	100.0	1	0.0	1,382	22.6	446	7.3	168	2.7	9,655	158.2	1,752	28.7	337	5.5	1,684	27.6	1,455	23.8
19.1,19.2 Private Passenger Auto Liability	312,418	XXX	302,701	100.0			170,705	56.4	8,775	2.9	19,699	6.5	243,419	80.4	20,539	6.8	12,332	4.1	117,691	38.9	77,618	25.6
19.3,19.4 Commercial Auto Liability	379,717	XXX	345,663	100.0	683	0.2	198,154	57.3	15,431	4.5	13,758	4.0	365,481	105.7	32,229	9.3	13,030	3.8	174,088	50.4	76,071	22.0
21.1 Private Pass. Auto Physical Damage	168,912	XXX	176,907	100.0			106,617	60.3	1,954	1.1	16,310	9.2	10,848	6.1	1,630	0.9	2,660	1.5	65,578	37.1	40,972	23.2
21.2 Commercial Auto Physical Damage	148,259	XXX	132,141	100.0	325	0.2	69,806	52.8	3,063	2.3	7,062	5.3	27,072	20.5	2,114	1.6	1,598	1.2	63,790	48.3	28,760	21.8
22. Aircraft (all perils)	(494)	XXX	(21)	100.0			(5)	23.8													(89)	423.8
23. Fidelity	1,465	XXX	1,071	100.0	9	0.8	1,179	110.2	66	6.2	86	8.0	2,519	235.2	169	15.8	11	1.0	595	55.6	432	40.3
24. Surety	310	XXX	289	100.0			(160)	(55.4)	110	37.9	(0)	(0.0)	297	102.6	67	23.2	0	0.1	60	20.7	73	25.2
26. Burglary and Theft	1,186	XXX	1,196	100.0	1	0.1	144	12.1	(4)	(0.3)	57	4.8	225	18.8	22	1.8	11	0.9	452	37.8	243	20.3
27. Boiler and Machinery	1,999	XXX	1,922	100.0			457	23.8	14	0.7	11	0.6	533	27.7					879	45.7	357	18.6
28. Credit	4,746	XXX	4,332	100.0			376	8.7	85	2.0	(4)	(0.1)	1,099	25.4	233	5.4	7	0.2	2,210	51.0	1,604	37.0
29. International		XXX		100.0																		
33. Aggregate write-ins for Other Lines of Business	47,684	XXX	52,339	100.0			28,112	53.7	(2,244)	(4.3)	620	1.2	150,999	288.5	14	0.0			15,948	30.5	8,578	16.4
34. TOTAL (Lines 1 through 33)	3,247,030	XXX	3,208,836	100.0	17,030	0.5	1,739,289	54.2	207,211	6.5	132,179	4.1	2,685,389	83.7	377,587	11.8	91,107	2.8	1,305,750	40.7	768,977	24.0
<b>DETAILS OF WRITE-INS</b>																						
3301.	47,684	XXX	52,339	100.0			28,112	53.7	(2,244)	(4.3)	620	1.2	150,999	288.5	14	0.0			15,948	30.5	8,578	16.4
3302.		XXX		100.0																		
3303.		XXX		100.0																		
3398. Summary of remaining write-ins for Line 33 from overflow page		XXX		100.0																		
3399. TOTALS (Lines 3301 thru 3303 plus 3398) (Line 33 above)	47,684	XXX	52,339	100.0			28,112	53.7	(2,244)	(4.3)	620	1.2	150,999	288.5	14	0.0			15,948	30.5	8,578	16.4

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COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2007 OF THE QBE the Americas

**PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN (Continued)**

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN  
(000 OMITTED)

	Commission and Brokerage Expenses Incurred		Taxes, Licenses & Fees Incurred		Other Acquisitions, Field Supervision, and Collection Expenses Incurred		General Expenses Incurred		Other Income Less 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 .....	12,524	20.5	1,393	2.3	2,600	4.3	2,645	4.3	(478)	(0.8)	6,928	11.4
2.1 Allied Lines .....	18,702	25.3	1,918	2.6	2,729	3.7	3,294	4.5	(202)	(0.3)	(1,385)	(1.9)
2.2 Multiple Peril Crop .....											118	
2.3 Federal Flood .....												
3. Farmowners Multiple Peril .....	7,455	20.6	740	2.0	2,207	6.1	2,158	6.0	241	0.7	5,428	15.0
4. Homeowners Multiple Peril .....	30,218	17.5	3,218	1.9	9,867	5.7	4,909	2.9	320	0.2	775	0.4
5.1 Commercial Multiple Peril (Non-Liability Portion) .....	94,682	20.9	9,703	2.1	16,257	3.6	18,513	4.1	(1,285)	(0.3)	72,472	16.0
5.2 Commercial Multiple Peril (Liability Portion) .....	60,439	20.2	6,514	2.2	13,464	4.5	21,978	7.3	(1,265)	(0.4)	(29,220)	(9.8)
6. Mortgage Guaranty .....												
8. Ocean Marine .....											640	
9. Inland Marine .....	52,265	19.6	6,930	2.6	9,312	3.5	9,053	3.4	(4,746)	(1.8)	72,413	27.2
10. Financial Guaranty .....												
11. Medical Malpractice .....											2,050	
12. Earthquake .....	605	18.1	69	2.0	152	4.5	162	4.8	(48)	(1.4)	1,921	57.3
13. Group A & H (See Interrogatory 1) .....	31,767	20.6	4,547	2.9	3,321	2.2	5,717	3.7			(5,476)	(3.6)
14. Credit A & H .....												
15. Other A & H (See Interrogatory 1) .....												
16. Workers' Compensation .....	62,294	15.4	7,448	1.8	19,953	4.9	30,583	7.6	(4,254)	(1.1)	(3,163)	(0.8)
17. Other Liability .....	56,136	21.5	5,153	2.0	9,464	3.6	13,174	5.0	(910)	(0.3)	(60,624)	(23.2)
18. Products Liability .....	1,165	19.1	136	2.2	283	4.6	264	4.3	4	0.1	2,261	37.1
19.1,19.2 Private Passenger Auto Liability .....	59,462	19.6	6,489	2.1	14,510	4.8	8,446	2.8	2,811	0.9	17,424	5.8
19.3,19.4 Commercial Auto Liability .....	75,960	22.0	7,590	2.2	16,013	4.6	22,252	6.4	(2,949)	(0.9)	(7,127)	(2.1)
21.1 Private Pass. Auto Physical Damage .....	30,418	17.2	3,104	1.8	8,585	4.9	4,291	2.4	2,049	1.2	7,679	4.3
21.2 Commercial Auto Physical Damage .....	30,061	22.7	2,857	2.2	5,920	4.5	5,625	4.3	(1,038)	(0.8)	6,384	4.8
22. Aircraft (all perils) .....	(117)	557.1	(13)	61.9	(18)	85.7	(18)	85.7	14	(66.7)	164	(781.0)
23. Fidelity .....	358	33.5	21	2.0	82	7.7	85	7.9			(816)	(76.2)
24. Surety .....	45	15.7	9	3.0	15	5.3	17	5.8			254	87.8
26. Burglary and Theft .....	211	17.7	27	2.3	78	6.5	64	5.4	3	0.3	620	51.8
27. Boiler and Machinery .....	387	20.1	50	2.6	72	3.7	73	3.8	(55)	(2.9)	803	41.8
28. Credit .....	560	12.9	132	3.0	102	2.4	173	4.0			2,908	67.1
29. International .....												
33. Aggregate write-ins for Other Lines of Business .....	11,277	21.5	1,314	2.5	1,683	3.2	1,715	3.3	(1,293)	(2.5)	8,569	16.4
34. TOTAL (Lines 1 through 33) .....	636,875	19.8	69,349	2.2	136,651	4.3	155,172	4.8	(13,081)	(0.4)	101,998	3.2
<b>DETAILS OF WRITE-INS</b>												
3301. ....	11,277	21.5	1,314	2.5	1,683	3.2	1,715	3.3	(1,293)	(2.5)	8,569	16.4
3302. ....												
3303. ....												
3398. Summary of remaining write-ins for Line 33 from overflow page .....												
3399. TOTALS (Lines 3301 thru 3303 plus 3398) (Line 33 above) .....	11,277	21.5	1,314	2.5	1,683	3.2	1,715	3.3	(1,293)	(2.5)	8,569	16.4

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