



# COMBINED ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2008  
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) (Area Code) (Telephone Number) (Extension)

### 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
North Pointe Insurance Company	27740	Michigan
Capital City Insurance Company, Inc.	30589	South Carolina
North Pointe Casualty Insurance Company	39462	Florida

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 [ X ] No [ ]
- b. If no,
1. State the amendment number \_\_\_\_\_
  2. Date filed \_\_\_\_\_
  3. Number of pages attached \_\_\_\_\_

COMBINED STATEMENT FOR THE YEAR 2008 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).....	1,177,578,466	0	1,177,578,466	1,366,426,658
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	0	0	0	1,000,000
2.2 Common stocks .....	372,925,266	3,225,708	369,699,558	210,358,816
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances).....	62,401,126	0	62,401,126	58,318,483
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	29,446,353	0	29,446,353	31,304,434
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	2,820,000	0	2,820,000	9,136,000
5. Cash (\$ .....2,626,430,296 , Schedule E, Part 1), cash equivalents (\$ .....(1) , Schedule E, Part 2) and short-term investments (\$ .....131,503,670 , Schedule DA).....	2,757,933,966	0	2,757,933,966	3,461,110,912
6. Contract loans, (including \$ .....0 premium notes)	0	0	0	0
7. Other invested assets (Schedule BA) .....	1,248,085	0	1,248,085	1,009,793
8. Receivables for securities .....	35,092,886	0	35,092,886	8,963,000
9. Aggregate write-ins for invested assets .....	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9) .....	4,439,446,148	3,225,708	4,436,220,440	5,147,628,095
11. Title plants less \$ .....0 charged off (for Title insurers only).....	0	0	0	0
12. Investment income due and accrued .....	34,006,927	0	34,006,927	70,544,095
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection .....	266,634,848	26,951,548	239,683,301	242,773,900
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....7,987,345 earned but unbilled premium).....	675,071,856	1,041,916	674,029,940	671,764,314
13.3 Accrued retrospective premium.....	0	0	0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers .....	118,886,875	3,140,362	115,746,513	114,374,644
14.2 Funds held by or deposited with reinsured companies .....	35,089,269	0	35,089,269	33,182,611
14.3 Other amounts receivable under reinsurance contracts .....	478,231	0	478,231	0
15. Amounts receivable relating to uninsured plans .....	0	0	0	0
16.1 Current federal and foreign income tax recoverable and interest thereon .....	34,948,425	0	34,948,425	28,536,483
16.2 Net deferred tax asset .....	418,830,197	274,718,598	144,111,599	141,534,191
17. Guaranty funds receivable or on deposit .....	1,411,013	0	1,411,013	7,755,283
18. Electronic data processing equipment and software.....	24,310,202	20,277,932	4,032,270	2,957,206
19. Furniture and equipment, including health care delivery assets (\$ .....0 ).....	20,401,944	20,401,944	0	0
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
21. Receivables from parent, subsidiaries and affiliates .....	3,250,031	437,170	2,812,861	3,085,925
22. Health care (\$ .....0 ) and other amounts receivable.....	0	0	0	0
23. Aggregate write-ins for other than invested assets .....	101,758,355	79,825,875	21,932,480	11,717,310
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	6,174,524,322	430,021,052	5,744,503,270	6,475,854,058
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
26. Total (Lines 24 and 25)	6,174,524,322	430,021,052	5,744,503,270	6,475,854,058
<b>DETAILS OF WRITE-INS</b>				
0901. ....	0	0	0	0
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 through 0903 plus 0998)(Line 9 above)	0	0	0	0
2301. ....	101,758,355	79,825,875	21,932,480	11,717,310
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 through 2303 plus 2398)(Line 23 above)	101,758,355	79,825,875	21,932,480	11,717,310

COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	2,014,272,592	2,224,617,196
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	30,334,846	27,080,764
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	366,705,229	427,927,498
4. Commissions payable, contingent commissions and other similar charges .....	50,938,827	66,100,193
5. Other expenses (excluding taxes, licenses and fees) .....	79,291,538	88,784,718
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	30,999,873	32,050,891
7.1 Current federal and foreign income taxes (including \$ .....1,883 on realized capital gains (losses)) .....	14,298,044	6,510,349
7.2 Net deferred tax liability .....	0	2,393,441
8. Borrowed money \$ .....19,333,360 and interest thereon \$ .....0 .....	19,333,360	20,783,356
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....380,841,961 and including warranty reserves of \$ .....0 ) .....	1,035,684,068	1,133,922,889
10. Advance premium .....	4,016,157	5,511,959
11. Dividends declared and unpaid:		
11.1 Stockholders .....	0	0
11.2 Policyholders .....	303,633	400,000
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	102,082,585	96,041,138
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) .....	178,801,734	164,850,614
14. Amounts withheld or retained by company for account of others .....	19,834,382	37,706,174
15. Remittances and items not allocated .....	4,334,993	5,089,498
16. Provision for reinsurance (Schedule F, Part 7) .....	14,918,171	11,177,031
17. Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0
18. Drafts outstanding .....	1,625,327	5,268,643
19. Payable to parent, subsidiaries and affiliates .....	2,588,972	3,152,511
20. Payable for securities .....	498,844	2,994,700
21. Liability for amounts held under uninsured plans .....	0	5,753
22. Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
23. Aggregate write-ins for liabilities .....	8,212,743	(43,411,368)
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23) .....	3,979,075,917	4,318,957,948
25. Protected cell liabilities .....	0	0
26. Total liabilities (Lines 24 and 25) .....	3,979,075,917	4,318,957,948
27. Aggregate write-ins for special surplus funds .....	37,551,558	40,000,000
28. Common capital stock .....	55,834,000	55,834,000
29. Preferred capital stock .....	0	0
30. Aggregate write-ins for other than special surplus funds .....	0	0
31. Surplus notes .....	0	0
32. Gross paid in and contributed surplus .....	1,339,229,804	1,399,466,349
33. Unassigned funds (surplus) .....	352,714,128	686,489,701
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 .....0 shares preferred (value included in Line 29 \$ .....0 ) .....	0	0
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39) .....	1,765,427,352	2,161,887,912
36. Totals (Page 2, Line 26, Col. 3)	5,744,503,270	6,480,845,860
<b>DETAILS OF WRITE-INS</b>		
2301. ....	8,212,743	(43,411,368)
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)	8,212,743	(43,411,368)
2701. ....	37,551,558	40,000,000
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)	37,551,558	40,000,000
3001. ....	0	0
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)	0	0

**COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas**

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4) .....	2,388,627,361	2,747,922,119
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	1,214,504,534	1,463,548,103
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	259,078,859	351,554,063
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	840,412,890	932,260,479
5. Aggregate write-ins for underwriting deductions .....	141,587	179,099
6. Total underwriting deductions (Lines 2 through 5) .....	2,314,137,870	2,747,541,744
7. Net income of protected cells .....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	74,489,491	380,375
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	149,570,309	224,836,669
10. Net realized capital gains (losses) less capital gains tax of \$ ..... (2,570,795) (Exhibit of Capital Gains (Losses)) .....	(78,006,155)	(17,358,292)
11. Net investment gain (loss) (Lines 9 + 10) .....	71,564,154	207,478,377
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....92,143 amount charged off \$ .....2,484,148 ) .....	(2,949,930)	(13,824,201)
13. Finance and service charges not included in premiums .....	11,086,985	11,045,083
14. Aggregate write-ins for miscellaneous income .....	(6,707,721)	1,953,817
15. Total other income (Lines 12 through 14) .....	1,429,334	(825,302)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	147,482,979	207,033,451
17. Dividends to policyholders .....	17,583,146	17,302,100
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) .....	129,899,833	189,731,351
19. Federal and foreign income taxes incurred .....	47,564,505	54,753,071
20. Net income (Line 18 minus Line 19) (to Line 22) .....	82,335,328	134,978,280
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	2,161,887,918	2,056,257,844
22. Net income (from Line 20) .....	82,335,328	134,978,280
23. Net transfers (to) from Protected Cell accounts .....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ ..... (35,301,330) .....	(51,762,396)	(24,008,071)
25. Change in net unrealized foreign exchange capital gain (loss) .....	0	0
26. Change in net deferred income tax .....	6,056,476	116,854,601
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3) .....	(23,285,615)	(149,095,269)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	(3,741,141)	(4,750,407)
29. Change in surplus notes .....	0	0
30. Surplus (contributed to) withdrawn from protected cells .....	0	0
31. Cumulative effect of changes in accounting principles .....	0	0
32. Capital changes:		
32.1. Paid in .....	0	1,000,000
32.2. Transferred from surplus (Stock Dividend) .....	0	0
32.3. Transferred to surplus .....	0	0
33. Surplus adjustments:		
33.1. Paid in .....	(60,236,558)	106,530,000
33.2. Transferred to capital (Stock Dividend) .....	0	0
33.3. Transferred from capital .....	0	0
34. Net remittances from or (to) Home Office .....	0	0
35. Dividends to stockholders .....	(320,000,000)	(88,900,000)
36. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1) .....	0	0
37. Aggregate write-ins for gains and losses in surplus .....	(25,826,659)	13,020,940
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	(396,460,566)	105,630,074
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35) .....	1,765,427,352	2,161,887,918
<b>DETAILS OF WRITE-INS</b>		
0501. ....	141,587	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) .....	141,587	179,099
1401. ....	(6,707,721)	1,953,817
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) .....	(6,707,721)	1,953,817
3701. ....	(25,826,659)	13,020,940
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) .....	(25,826,659)	13,020,940

## CASH FLOW

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	2,294,896,764	3,012,510,745
2. Net investment income.....	194,685,305	230,503,790
3. Miscellaneous income.....	1,820,888	28,908,249
4. Total (Lines 1 through 3).....	2,491,402,957	3,271,922,785
5. Benefit and loss related payments.....	1,425,908,626	1,211,005,463
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,181,775,042	1,234,858,800
8. Dividends paid to policyholders.....	17,679,513	17,202,876
9. Federal and foreign income taxes paid (recovered) net of \$ 279,876 tax on capital gains (losses).....	41,739,746	113,190,169
10. Total (Lines 5 through 9).....	2,667,102,927	2,576,257,308
11. Net cash from operations (Line 4 minus Line 10).....	(175,699,970)	695,665,476
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,754,902,747	3,626,102,548
12.2 Stocks.....	479,986,502	383,820,796
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	(1,357,358)	4,213,586
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	1,344,018	(633,854)
12.7 Miscellaneous proceeds.....	27,046,507	26,567,482
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	2,261,922,417	4,040,070,558
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,574,984,530	1,544,460,759
13.2 Stocks.....	1,005,695,673	185,941,001
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	1,614,182	1,690,439
13.5 Other invested assets.....	(182,965)	1,152,083
13.6 Miscellaneous applications.....	19,917,862	10,875,704
13.7 Total investments acquired (Lines 13.1 to 13.6).....	2,602,029,282	1,744,119,986
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(340,106,865)	2,295,950,572
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	48,986
16.2 Capital and paid in surplus, less treasury stock.....	114,671,672	107,530,000
16.3 Borrowed funds.....	(1,449,996)	(22,443,530)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	320,000,000	88,900,000
16.6 Other cash provided (applied).....	19,408,209	(477,481,583)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(187,370,115)	(481,246,127)
<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).....	(703,176,950)	2,510,369,922
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	3,461,110,915	950,740,993
19.2 End of year (Line 18 plus Line 19.1).....	2,757,933,966	3,461,110,915

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Lines of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	40,071,306	22,221,059	24,450,951	37,841,413
2.	Allied lines .....	54,956,346	35,310,099	29,859,752	60,406,693
3.	Farmowners multiple peril .....	98,440,739	39,956,938	49,574,795	88,822,882
4.	Homeowners multiple peril .....	148,818,644	102,977,538	84,296,168	167,500,014
5.	Commercial multiple peril .....	429,791,074	246,407,576	244,699,182	431,499,468
6.	Mortgage guaranty .....	0	0	0	0
8.	Ocean marine .....	42	0	0	42
9.	Inland marine .....	109,129,366	69,507,800	58,848,357	119,788,810
10.	Financial guaranty .....	0	0	31,192	(31,192)
11.1	Medical malpractice - occurrence .....	0	0	0	0
11.2	Medical malpractice - claims-made .....	0	0	0	0
12.	Earthquake .....	1,089,868	1,135,117	905,903	1,319,082
13.	Group accident and health .....	48,037,172	0	0	48,037,172
14.	Credit accident and health (group and individual) .....	0	0	0	0
15.	Other accident and health .....	0	0	0	0
16.	Workers' compensation .....	217,540,797	106,312,713	90,950,069	232,903,442
17.1	Other liability - occurrence .....	182,693,405	104,679,583	89,546,560	197,826,427
17.2	Other liability - claims-made .....	3,246,659	6,289,767	1,193,942	8,342,483
18.1	Products liability - occurrence .....	3,224,269	2,239,320	1,591,303	3,872,286
18.2	Products liability - claims-made .....	3	3,858,020	0	3,858,023
19.1,19.2	Private passenger auto liability .....	247,253,243	102,005,708	92,630,970	256,627,981
19.3,19.4	Commercial auto liability .....	258,851,244	153,045,553	125,328,050	286,568,748
21.	Auto physical damage .....	241,129,653	120,193,884	97,195,441	264,128,097
22.	Aircraft (all perils) .....	168	3,371	0	3,539
23.	Fidelity .....	899,954	571,045	409,705	1,061,294
24.	Surety .....	269,183	65,478	116,753	217,908
26.	Burglary and theft .....	1,068,660	651,170	475,443	1,244,387
27.	Boiler and machinery .....	690,084	651,237	476,593	864,728
28.	Credit .....	2,849,179	285,204	1,448,639	1,685,744
29.	International .....	0	0	0	0
30.	Warranty .....	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Property .....	108,994,856	4,084,476	17,164,687	95,914,645
32.	Reinsurance - Nonproportional Assumed Liability .....	91,250,202	10,674,734	24,039,012	77,885,924
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	1,072,968	0	437,329	635,639
34.	Aggregate write-ins for other lines of business .....	(980,545)	795,494	13,272	(198,322)
35.	<b>TOTALS</b>	<b>2,290,388,541</b>	<b>1,133,922,885</b>	<b>1,035,684,068</b>	<b>2,388,627,358</b>
<b>DETAILS OF WRITE-INS</b>					
3401.	.....	(980,545)	795,494	13,272	(198,322)
3402.	.....	0	0	0	0
3403.	.....	0	0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	(980,545)	795,494	13,272	(198,322)

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 .....	24,429,498	21,453	0	0	24,450,951
2.	Allied lines .....	29,838,299	21,453	0	0	29,859,752
3.	Farmowners multiple peril .....	49,574,795	0	0	0	49,574,795
4.	Homeowners multiple peril .....	84,294,925	1,243	0	0	84,296,168
5.	Commercial multiple peril .....	242,413,702	2,285,480	0	0	244,699,182
6.	Mortgage guaranty .....	0	0	0	0	0
8.	Ocean marine .....	0	0	0	0	0
9.	Inland marine .....	58,719,968	128,389	0	0	58,848,357
10.	Financial guaranty .....	31,192	0	0	0	31,192
11.1	Medical malpractice - occurrence .....	0	0	0	0	0
11.2	Medical malpractice - claims-made .....	0	0	0	0	0
12.	Earthquake .....	905,903	0	0	0	905,903
13.	Group accident and health .....	0	0	0	0	0
14.	Credit accident and health (group and individual) .....	0	0	0	0	0
15.	Other accident and health .....	0	0	0	0	0
16.	Workers' compensation .....	90,937,128	12,941	0	0	90,950,069
17.1	Other liability - occurrence .....	89,533,149	13,411	0	0	89,546,560
17.2	Other liability - claims-made .....	1,193,942	0	0	0	1,193,942
18.1	Products liability - occurrence .....	1,591,303	0	0	0	1,591,303
18.2	Products liability - claims-made .....	0	0	0	0	0
19.1,19.2	Private passenger auto liability .....	92,630,355	615	0	0	92,630,970
19.3,19.4	Commercial auto liability .....	125,312,540	15,510	0	0	125,328,050
21.	Auto physical damage .....	97,188,840	6,601	0	0	97,195,441
22.	Aircraft (all perils) .....	0	0	0	0	0
23.	Fidelity .....	409,705	0	0	0	409,705
24.	Surety .....	115,783	970	0	0	116,753
26.	Burglary and theft .....	475,443	0	0	0	475,443
27.	Boiler and machinery .....	476,593	0	0	0	476,593
28.	Credit .....	1,448,639	0	0	0	1,448,639
29.	International .....	0	0	0	0	0
30.	Warranty .....	0	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Property .....	17,164,687	0	0	0	17,164,687
32.	Reinsurance - Nonproportional Assumed Liability .....	24,039,012	0	0	0	24,039,012
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	437,329	0	0	0	437,329
34.	Aggregate write-ins for other lines of business .....	13,272	0	0	0	13,272
35.	TOTALS	1,033,176,002	2,508,066	0	0	1,035,684,068
36.	Accrued retrospective premiums based on experience .....					0
37.	Earned but unbilled premiums .....					0
38.	Balance (Sum of Line 35 through 37)					1,035,684,068
<b>DETAILS OF WRITE-INS</b>						
3401.	.....	13,272	0	0	0	13,272
3402.	.....	0	0	0	0	0
3403.	.....	0	0	0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	13,272	0	0	0	13,272

(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	50,340,539	10,169,131	7,977,327	14,388,619	14,029,798	40,068,580
2. Allied lines	111,174,926	6,703,151	17,434,940	11,161,399	69,195,227	54,956,391
3. Farmowners multiple peril	40,709,180	0	83,216,700	9,318,056	16,167,049	98,440,775
4. Homeowners multiple peril	162,510,103	210,311	15,392,007	15,591,764	13,701,373	148,819,284
5. Commercial multiple peril	689,114,124	2,486,727	25,083,953	195,278,392	91,614,448	429,791,963
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	288	(42)	288	42
9. Inland marine	208,142,031	(6,785,450)	4,590,255	54,283,682	42,533,684	109,129,470
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical malpractice - occurrence	0	0	0	0	0	0
11.2 Medical malpractice - claims-made	0	0	0	0	0	0
12. Earthquake	2,591,725	0	(63,811)	1,094,565	343,477	1,089,872
13. Group accident and health	149,897,314	0	21,500,030	39,642,095	83,718,077	48,037,172
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0
16. Workers' compensation	347,204,607	0	5,715,277	115,571,162	19,807,415	217,541,308
17.1 Other liability - occurrence	239,129,530	1,484,089	3,847,733	42,324,257	19,443,439	182,693,656
17.2 Other liability - claims-made	3,123,125	(64,355)	(934,649)	45,458	(1,167,996)	3,246,659
18.1 Products liability - occurrence	4,668,802	5,326	65,391	1,522,373	(7,130)	3,224,277
18.2 Products liability - claims-made	0	1	8	6	0	3
19.1,19.2 Private passenger auto liability	280,738,488	0	24,086,162	53,588,955	3,983,468	247,252,226
19.3,19.4 Commercial auto liability	368,183,429	1,615,979	24,077,054	122,071,144	12,953,473	258,851,845
21. Auto physical damage	299,802,928	779,122	7,565,419	57,977,038	9,040,128	241,130,302
22. Aircraft (all perils)	0	0	(2,327)	(168)	(2,327)	168
23. Fidelity	1,446,173	(699)	(139)	615,877	(70,498)	899,956
24. Surety	657,697	0	(322)	383,632	4,560	269,183
26. Burglary and theft	1,479,173	(11,042)	10,114	369,181	40,403	1,068,661
27. Boiler and machinery	2,055,449	215	(2,232)	662,589	700,759	690,084
28. Credit	12,669,891	0	0	9,820,712	0	2,849,179
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	0	136,834,736	10,517,343	17,322,537	108,994,856
32. Reinsurance - Nonproportional Assumed Liability	XXX	0	114,353,949	8,732,164	14,371,583	91,250,202
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	0	1,344,634	0	271,666	1,072,968
34. Aggregate write-ins for other lines of business	2,566,358	0	610,027	(1,601,536)	5,758,465	(980,545)
35. TOTALS	2,978,205,591	16,592,506	492,702,523	763,358,716	433,753,365	2,290,388,539
<b>DETAILS OF WRITE-INS</b>						
3401.	2,566,358	0	610,027	(1,601,536)	5,758,465	(980,545)
3402.	0	0	0	0	0	0
3403.	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	2,566,358	0	610,027	(1,601,536)	5,758,465	(980,545)

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

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

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



COMBINED STATEMENT FOR THE YEAR 2008 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	21,529,905	4,715,659	7,729,409	18,516,155	16,625,011	16,488,579	18,652,587	49.3
2. Allied lines	40,700,698	5,457,817	18,795,517	27,362,998	22,594,895	14,794,715	35,163,178	58.2
3. Farmowners multiple peril	23,665,454	19,167,405	8,466,769	34,366,090	47,167,447	19,382,744	62,150,793	70.0
4. Homeowners multiple peril	123,762,640	5,643,697	11,970,542	117,435,796	49,998,160	66,197,323	101,236,633	60.4
5. Commercial multiple peril	354,754,901	(46,197,255)	43,879,645	264,678,001	359,813,434	440,205,680	184,285,755	42.7
6. Mortgage guaranty	.0	.0	.0	.0	.0	.0	.0	0.0
8. Ocean marine	.0	116,234	97,308	18,926	44,457	114,347	(50,964)	(121,264.1)
9. Inland marine	52,385,174	27,218,010	41,083,185	38,520,000	26,556,887	25,410,568	39,666,319	33.1
10. Financial guaranty	.0	.0	.0	.0	.0	.0	.0	0.0
11.1 Medical malpractice - occurrence	.0	.0	.0	.0	.0	.0	.0	0.0
11.2 Medical malpractice - claims-made	637,500	.0	637,500	.0	.0	.0	.0	0.0
12. Earthquake	(259,350)	62,124	(97,618)	(99,608)	86,260	130,133	(143,482)	(10.9)
13. Group accident and health	115,116,271	63,343,163	148,190,094	30,269,341	27,049,698	30,746,025	26,573,014	55.3
14. Credit accident and health (group and individual)	.0	.0	.0	.0	.0	.0	.0	0.0
15. Other accident and health	.0	.0	.0	.0	.0	23,799	(23,799)	0.0
16. Workers' compensation	190,583,164	36,462,772	9,843,442	217,202,494	374,367,640	468,428,210	123,141,924	52.9
17.1 Other liability - occurrence	159,630,519	79,839,515	142,697,448	96,772,586	283,714,380	301,629,450	78,857,515	39.9
17.2 Other liability - claims-made	24,291,479	2,350,522	24,444,399	2,197,602	7,065,020	7,261,239	2,001,384	24.0
18.1 Products liability - occurrence	865,205	3,562,983	122,404	4,305,785	8,929,787	9,645,934	3,589,638	92.7
18.2 Products liability - claims-made	(561)	1,413,394	228,873	1,183,960	4,656,047	11,629	5,828,377	151.1
19.1,19.2 Private passenger auto liability	165,847,405	34,770,908	35,777,971	164,840,342	219,209,529	247,969,888	136,079,982	53.0
19.3,19.4 Commercial auto liability	165,738,084	55,841,622	62,588,715	158,990,991	303,462,931	323,651,031	138,802,891	48.4
21. Auto physical damage	187,088,027	20,468,517	49,143,170	158,413,374	36,626,655	32,258,135	162,781,895	61.6
22. Aircraft (all perils)	.0	441,757	409,380	32,377	76,116	170,771	(62,278)	(1,759.5)
23. Fidelity	645,855	32,309	103,999	574,165	697,469	1,315,892	(44,257)	(4.2)
24. Surety	(293,223)	(395,596)	(626,765)	(62,054)	804	136,337	(197,587)	(90.7)
26. Burglary and theft	216,731	(36,443)	1,854	178,434	841,946	364,596	655,784	52.7
27. Boiler and machinery	223,879	280,635	271,327	233,187	631,892	240,792	624,287	72.2
28. Credit	1,141,423	.0	910,508	230,915	27,533	135,020	123,428	7.3
29. International	.0	.0	.0	.0	.0	.0	.0	0.0
30. Warranty	.0	.0	.0	.0	.0	.0	.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	40,719,259	9,223,303	31,495,956	44,775,734	39,785,580	36,486,110	38.0
32. Reinsurance - Nonproportional Assumed Liability	XXX	63,035,845	6,931,410	56,104,435	153,971,498	155,235,847	54,840,086	70.4
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	468,067	464,684	3,383	413,824	426,260	(9,053)	(1.4)
34. Aggregate write-ins for other lines of business	7,490,714	294,964	6,702,249	1,083,429	24,867,542	22,456,602	3,494,369	(1,762.0)
35. TOTALS	1,635,761,895	419,077,884	629,990,720	1,424,849,059	2,014,272,596	2,224,617,125	1,214,504,530	50.8
<b>DETAILS OF WRITE-INS</b>								
3401.	7,490,714	294,964	6,702,249	1,083,429	24,867,542	22,456,602	3,494,369	0.0
3402.	.0	.0	.0	.0	.0	.0	.0	0.0
3403.	.0	.0	.0	.0	.0	.0	.0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	0.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	7,490,714	294,964	6,702,249	1,083,429	24,867,542	22,456,602	3,494,369	(1,762.0)

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COMBINED STATEMENT FOR THE YEAR 2008 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 Net 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	19,558,349	9,506,067	16,822,875	12,241,541	19,975,418	(16,181,908)	(589,961)	16,625,012	4,848,101
2. Allied lines	30,675,797	9,650,833	24,935,391	15,391,238	29,749,435	6,944,891	29,490,669	22,594,895	3,088,804
3. Farmowners multiple peril	9,696,292	21,641,057	5,280,418	26,056,931	4,037,823	23,990,877	6,918,184	47,167,447	6,345,249
4. Homeowners multiple peril	39,294,444	5,677,114	7,245,515	37,726,042	10,588,503	4,291,188	2,607,572	49,998,160	9,756,023
5. Commercial multiple peril	311,441,489	33,591,865	95,399,376	249,633,979	188,698,660	(3,932,969)	74,586,236	359,813,434	102,715,193
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	887,247	848,799	38,448	0	775,016	769,007	44,457	4,451
9. Inland marine	16,375,943	10,477,613	12,808,679	14,044,876	20,284,309	9,546,103	17,318,402	26,556,887	2,478,197
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical malpractice - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical malpractice - claims-made	650,000	9,378	659,378	0	171,000	9,301	180,302	0	2,817
12. Earthquake	22,604	38,896	26,424	35,076	39,826	30,735	19,377	86,260	7,756
13. Group accident and health	22,895,790	30,469,675	38,102,038	15,263,427	31,993,271	27,502,390	47,709,390	(a) 27,049,698	4,294,367
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15. Other accident and health	0	28,169	28,169	0	0	27,938	27,938	(a) 0	3,306
16. Workers' compensation	366,549,090	84,115,436	184,295,889	266,368,638	157,612,629	91,582,081	141,195,707	374,367,640	55,647,706
17.1 Other liability - occurrence	208,477,207	45,075,912	154,148,684	99,404,436	320,181,312	178,369,973	314,241,341	283,714,380	60,386,143
17.2 Other liability - claims-made	6,152,603	1,716,393	5,184,502	2,684,494	8,752,722	5,109,325	9,481,520	7,065,020	1,679,060
18.1 Products liability - occurrence	5,040,736	1,878,116	1,863,957	5,054,895	4,251,263	3,224,650	3,601,020	8,929,787	2,118,736
18.2 Products liability - claims-made	0	2,559,003	473,834	2,085,169	42,063	3,075,303	546,488	4,656,047	242,902
19.1,19.2 Private passenger auto liability	201,147,281	27,066,105	39,529,665	188,683,721	40,938,375	12,230,444	22,643,012	219,209,528	31,424,327
19.3,19.4 Commercial auto liability	227,131,563	52,288,508	79,016,612	200,403,459	140,564,253	45,079,787	82,584,568	303,462,931	47,271,923
21. Auto physical damage	23,474,150	22,530,025	20,987,632	25,016,543	20,009,483	6,399,715	14,799,085	36,626,655	5,871,947
22. Aircraft (all perils)	0	927,608	861,835	65,773	0	740,452	730,109	76,116	7,610
23. Fidelity	1,947,790	354	1,450,133	498,012	234,765	120,115	155,422	697,469	42,111
24. Surety	0	417,334	417,334	0	39,400	414,963	453,559	804	6,365
26. Burglary and theft	634,687	3,573	30,702	607,558	238,284	59,943	63,839	841,946	87,986
27. Boiler and machinery	16,000	1,324,158	898,604	441,554	505,936	101,716	417,313	631,892	62,941
28. Credit	179,546	0	159,597	19,949	81,755	0	74,171	27,533	0
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	38,050,660	24,451,026	13,599,634	XXX	50,746,044	19,569,944	44,775,734	10,617,244
32. Reinsurance - Nonproportional Assumed Liability	XXX	66,259,030	12,910,622	53,348,408	XXX	120,077,553	19,454,463	153,971,498	17,256,342
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	1,591,817	1,445,634	146,183	XXX	1,699,903	1,432,262	413,824	76,900
34. Aggregate write-ins for other lines of business	26,002,117	4,157,968	26,406,753	3,753,332	148,881,313	20,703,985	148,471,088	24,867,542	360,721
35. TOTALS	1,517,363,478	471,939,912	756,690,075	1,232,613,315	1,147,871,797	592,739,511	958,952,027	2,014,272,596	366,705,227
<b>DETAILS OF WRITE-INS</b>									
3401.	26,002,117	4,157,968	26,406,753	3,753,332	148,881,313	20,703,985	148,471,088	24,867,542	360,721
3402.	0	0	0	0	0	0	0	0	0
3403.	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	26,002,117	4,157,968	26,406,753	3,753,332	148,881,313	20,703,985	148,471,088	24,867,542	360,721

(a) Including \$ 0 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 .....	193,023,033	0	0	193,023,033
1.2 Reinsurance assumed .....	93,670,052	0	0	93,670,052
1.3 Reinsurance ceded .....	150,790,121	0	0	150,790,121
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	135,902,964	0	0	135,902,964
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....	0	522,549,172	0	522,549,172
2.2 Reinsurance assumed, excluding contingent .....	0	189,984,574	0	189,984,574
2.3 Reinsurance ceded, excluding contingent .....	0	349,997,935	0	349,997,935
2.4 Contingent-direct .....	0	63,155,480	0	63,155,480
2.5 Contingent-reinsurance assumed .....	0	14,713,314	0	14,713,314
2.6 Contingent-reinsurance ceded .....	0	21,732,582	0	21,732,582
2.7 Policy and membership fees .....	0	2,885,155	0	2,885,155
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....	0	421,557,178	0	421,557,178
3. Allowances to manager and agents .....	43,061	5,424,926	2	5,467,989
4. Advertising .....	94,861	3,164,660	13,823	3,273,344
5. Boards, bureaus and associations .....	623,340	9,390,142	37,282	10,050,764
6. Surveys and underwriting reports .....	49,182	9,909,270	0	9,958,452
7. Audit of assureds' records .....	(3,252)	518,849	0	515,597
8. Salary and related items:				
8.1 Salaries .....	67,910,372	166,954,830	1,782,367	236,647,569
8.2 Payroll taxes .....	4,725,108	10,938,227	84,694	15,748,029
9. Employee relations and welfare .....	14,184,314	27,610,427	477,292	42,272,033
10. Insurance .....	1,239,069	3,419,091	36,416	4,694,576
11. Directors' fees .....	4,535	44,229	1,636	50,400
12. Travel and travel items .....	3,419,630	9,741,371	127,265	13,288,266
13. Rent and rent items .....	9,129,145	18,757,351	197,686	28,084,182
14. Equipment .....	2,587,235	12,479,619	300,651	15,367,505
15. Cost or depreciation of EDP equipment and software .....	8,062,444	18,443,352	130,429	26,636,225
16. Printing and stationery .....	1,071,605	3,096,373	52,125	4,220,103
17. Postage, telephone and telegraph, exchange and express .....	3,802,418	8,437,553	111,620	12,351,590
18. Legal and auditing .....	5,177,156	12,070,866	352,910	17,600,932
19. Totals (Lines 3 to 18) .....	122,120,223	320,401,136	3,706,198	446,227,556
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....	(378,234)	54,553,676	0	54,553,676
20.2 Insurance department licenses and fees .....	6,086	7,119,270	0	7,125,356
20.3 Gross guaranty association assessments .....	0	7,016,265	0	7,016,265
20.4 All other (excluding federal and foreign income and real estate) .....	3,085	4,330,229	5	4,333,319
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	9,171	73,019,440	5	73,028,616
21. Real estate expenses .....	0	0	6,660,938	6,660,938
22. Real estate taxes .....	0	0	1,518,837	1,518,837
23. Reimbursements by uninsured plans .....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses .....	1,046,499	25,435,139	6,494,432	32,976,070
25. Total expenses incurred .....	259,078,857	840,412,893	18,380,410	(a) 1,117,872,159
26. Less unpaid expenses - current year .....	366,705,229	154,097,545	2,275,135	523,077,909
27. Add unpaid expenses - prior year .....	427,927,499	182,581,568	2,358,765	612,867,832
28. Amounts receivable relating to uninsured plans, prior year .....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year .....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) .....	320,301,127	868,896,915	18,464,040	1,207,662,082
<b>DETAILS OF WRITE-INS</b>				
2401. ....	1,046,499	25,435,139	6,494,432	32,976,070
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) .....	1,046,499	25,435,139	6,494,432	32,976,070

(a) Includes management fees of \$ 23,998,460 to affiliates and \$ 33,304 to non-affiliates.

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 29,092,785	21,071,956
1.1 Bonds exempt from U.S. tax	(a) 1,889,784	1,223,203
1.2 Other bonds (unaffiliated)	(a) 26,599,189	27,409,718
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	6,352,711	6,792,999
2.21 Common stocks of affiliates	284,944	284,944
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 17,287,862	17,287,862
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 129,415,062	100,997,513
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	3,710,746	3,710,746
10. Total gross investment income	214,633,083	178,778,943
11. Investment expenses		(g) 18,398,256
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 5
13. Interest expense		(h) 5,936,752
14. Depreciation on real estate and other invested assets		(i) 4,873,620
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		29,208,633
17. Net investment income (Line 10 minus Line 16)		149,570,310
<b>DETAILS OF WRITE-INS</b>		
0901.	3,710,746	3,710,746
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)	3,710,746	3,710,746
1501.		0
1502.		0
1503.		0
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		0

(a) Includes \$ 6,254,853 accrual of discount less \$ 2,216,442 amortization of premium and less \$ 5,659,888 paid for accrued interest on purchases.  
 (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.  
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.  
 (d) Includes \$ 855,810 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.  
 (e) Includes \$ 5,359,039 accrual of discount less \$ 1,286,658 amortization of premium and less \$ 12,940,564 paid for accrued interest on purchases.  
 (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.  
 (g) Includes \$ 13,072,762 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ 0 interest on surplus notes and \$ 1,246,901 interest on capital notes.  
 (i) Includes \$ 4,852,355 depreciation on real estate and \$ 0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5. Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	1,323,648	0	1,323,648	0	0
1.1 Bonds exempt from U.S. tax	1,312,267	0	1,312,267	0	0
1.2 Other bonds (unaffiliated)	(15,604,242)	0	(15,604,242)	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	39,589	0	39,589	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	(47,910,417)	(24,696,107)	(72,606,524)	(88,238,832)	0
2.21 Common stocks of affiliates	7,256,742	0	7,256,742	897,378	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	(832,000)	(832,000)	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	1,948,227	0	1,948,227	0	0
7. Derivative instruments	300	0	300	39,456	0
8. Other invested assets	(3,414,959)	0	(3,414,959)	238,291	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	(14)	0
10. Total capital gains (losses)	(55,048,845)	(25,528,107)	(80,576,952)	(87,063,721)	0
<b>DETAILS OF WRITE-INS</b>					
0901.	0	0	0	(14)	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	(14)	0



**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 2008 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			(564,743)	1,202	283	(162,837)	(18,851)	(182,520)	(49,456)	(231,849)	1,198	(642,829)	(104,259)	0	(538,570)	(75,333)	
0299999	- Authorized - Affiliates - U.S.	Non-Pool			564,742	(4,439)	(283)	162,785	18,851	182,522	49,456	231,849	(1,198)	639,544	104,259	0	535,285	75,333	
0399999	- Authorized - Affiliates - Other (Non-U.S.)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0499999	- Total - Authorized - Affiliates				0	(3,237)	0	(52)	1	2	1	0	0	(3,285)	0	0	(3,285)	0	
0599998	- Other U.S. Unaffil	Insurers (Under \$100,000)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0599999	- Authorized - Other U.S.	Unaffiliated Insurers			182,749	47,919	1,295	191,343	13,873	284,555	36,805	28,830	2,660	607,280	22,192	343	584,744	8,801	
0699999	- Authorized - Pools - Mandatory	Pools			25,692	3,438	53	21,476	242	879	31	8,577	0	34,696	234	0	34,462	15	
0799999	- Authorized - Pools - Voluntary	Pools			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0899998	- Authorized - Other Non-U.S.	Insurers (Under \$100,000)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0899999	- Authorized - Other Non-U.S.	Insurers			86,435	15,389	125	119,742	7,633	279,851	8,028	16,924	678	448,369	6,505	211	441,652	497	
0999999	- Total - Authorized				294,876	63,509	1,473	332,509	21,748	565,288	44,865	54,331	3,339	1,087,060	28,932	554	1,057,575	9,313	
1099999	- Unauthorized - Affiliates - U.S.	Intercompany Pooling			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1199999	- Unauthorized - Affiliates - U.S.	Non-Pool			(2,170)	(1)	14	1,855	32	3,021	0	0	0	4,921	0	0	4,921	0	
1299999	- Unauthorized - Affiliates - Other (Non-U.S.)				765,533	32,429	2,696	338,350	36,861	278,924	35,846	310,307	69	1,035,482	58,169	0	977,313	165,948	
1399999	- Total - Unauthorized - Affiliates				763,363	32,428	2,710	340,205	36,893	281,945	35,846	310,307	69	1,040,403	58,169	0	982,234	165,948	
1499998	- Unauthorized - Other U.S.	Unaffiliated Insurers (Under \$100,000)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1499999	- Unauthorized - Other U.S.	Unaffiliated Insurers			2,237	650	265	2,502	27	1,684	720	92	73	6,015	1,482	0	4,533	134	
1599999	- Unauthorized - Pools - Mandatory	Pools			11	0	0	0	0	0	0	2	0	2	0	0	2	0	
1699999	- Unauthorized - Pools - Voluntary	Pools			0	0	0	0	0	18	18	0	0	36	0	0	36	0	
1799998	- Unauthorized - Other Non-U.S.	Insurers (Under \$100,000)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1799999	- Unauthorized - Other Non-U.S.	Insurers			136,625	14,252	460	81,474	8,112	110,015	7,956	16,110	1,561	239,939	13,500	460	225,979	3,407	
1899999	- Total - Unauthorized				902,236	47,330	3,435	424,181	45,032	393,663	44,540	326,511	1,703	1,286,395	73,151	460	1,212,784	169,489	
1999999	- Total - Authorized and Unauthorized				1,197,112	110,839	4,907	756,690	66,780	958,951	89,405	380,842	5,041	2,373,456	102,083	1,014	2,270,359	178,802	
2099999	- Total - Protected Cells				0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9999999	Totals				1,197,112	110,839	4,907	756,690	66,780	958,951	89,405	380,842	5,041	2,373,456	102,083	1,014	2,270,359	178,802	

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 INS CO.....	44.660	40,289,046
2. EQUATOR REINSURANCES LIMITED.....	36.860	507,823
3. LLOYD'S SYNDICATE NUMBER 4472.....	36.460	123,152
4. NATIONAL INDEMNITY CO.....	36.430	63,727
5. TOKIO MARINE GLOBAL LTD.....	35.330	31,843

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. QBE REINSURANCE CORPORATION.....	30,183,851	41,367,786	Yes [ X ] No [ ]
2. LLOYD'S SYNDICATE NUMBER 4472.....	5,081,797	447,415	Yes [ ] No [ X ]
3. WHITE MOUNTAINS REINS CO OF AMERICA.....	2,016,444	1,327,908	Yes [ ] No [ X ]
4. AXA CORPORATE SOLUTIONS ASSURANCE.....	1,253,242	506,562	Yes [ ] No [ X ]
5. EQUATOR REINSURANCES LIMITED.....	939,110	218,450	Yes [ X ] No [ ]

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COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas

**SCHEDULE F - PART 4**

Aging of 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	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage more Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
0199999 - Authorized - Affiliates - U.S. Intercompany Pooling				0	0	0	0	0	0	0	0.0	0.0
0299999 - Authorized - Affiliates - U.S. Non-Pool				(3,509)	212	59	0	3	274	(3,236)	(8.5)	(0.1)
0399999 - Authorized - Affiliates - Other (Non-U.S.)				0	0	0	0	0	0	0	0.0	0.0
0499999 - Total - Authorized - Affiliates				(3,509)	212	59	0	3	274	(3,236)	(8.5)	(0.1)
0599999 - Authorized - Other U.S. Unaffiliated Insurers				36,110	6,545	2,585	208	3,765	13,103	49,213	26.6	7.7
0699999 - Authorized - Pools - Mandatory Pools				2,537	954	0	0	0	954	3,491	27.3	0.0
0799999 - Authorized - Pools - Voluntary Pools				0	0	0	0	0	0	0	0.0	0.0
0899999 - Authorized - Other Non-U.S. Insurers				731	14,397	303	55	27	14,782	15,513	95.3	0.2
0999999 - Total - Authorized				35,868	22,107	2,948	263	3,795	29,113	64,981	44.8	5.8
1099999 - Unauthorized - Affiliates - U.S. Intercompany Pooling				0	0	0	0	0	0	0	0.0	0.0
1199999 - Unauthorized - Affiliates - U.S. Non-Pool				13	0	0	0	0	0	13	0.0	0.0
1299999 - Unauthorized - Affiliates - Other (Non-U.S.)				31,337	24	3,764	0	0	3,788	35,125	10.8	0.0
1399999 - Total - Unauthorized - Affiliates				31,350	24	3,764	0	0	3,788	35,138	10.8	0.0
1499999 - Unauthorized - Other U.S. Unaffiliated Insurers				135	44	44	8	682	778	914	85.2	74.7
1599999 - Unauthorized - Pools - Mandatory Pools				0	0	0	0	0	0	0	0.0	0.0
1699999 - Unauthorized - Pools - Voluntary Pools				0	0	0	0	0	0	0	0.0	0.0
1799999 - Unauthorized - Other Non-U.S. Insurers				7,147	1,792	562	1,790	3,421	7,566	14,714	51.4	23.3
1899999 - Total - Unauthorized				38,633	1,860	4,370	1,798	4,104	12,132	50,765	23.9	8.1
1999999 - Total - Authorized and Unauthorized				74,501	23,968	7,318	2,061	7,899	41,245	115,747	35.6	6.8
2099999 - Total - Protected Cells				0	0	0	0	0	0	0	0.0	0.0
9999999 Totals				74,501	23,968	7,318	2,061	7,899	41,245	115,747	35.6	6.8

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COMBINED STATEMENT FOR THE YEAR 2008 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		0	0	0	0	0	0	0	0	0	0	0	0	0
0299999		- Affiliates - U.S. Non-Pool		4,921	0	0	0	0	6,573	4,921	0	0	0	0	0	0
0399999		- Affiliates - Other (Non-U.S.)		1,035,482	165,948	603,632	58,169	0	290,874	1,035,073	409	0	0	0	0	409
0499999		- Total - Affiliates		1,040,403	165,948	603,632	58,169	0	297,447	1,039,994	409	0	0	0	0	409
0599999		- Other U.S. Unaffiliated Insurers		6,015	134	669	1,445	0	4,372	4,754	1,261	690	138	138	(55)	1,348
0699999		- Pools - Mandatory		2	0	0	0	0	0	0	2	0	0	0	0	2
0799999		- Pools - Voluntary		36	0	0	0	0	0	0	36	0	0	0	0	36
0899999		- Other Non-U.S. Insurers		239,945	3,407	281,428	13,537	460	28,474	226,491	13,455	5,212	1,042	987	(2,329)	11,683
0999999		- Total - Affiliates and Others		1,286,395	169,489	885,729	73,151	460	330,293	1,271,239	15,162	5,902	1,180	1,125	(2,384)	13,478
1099999		- Total - Protected Cells		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>9999999 Totals</b>				1,286,395	169,489	885,729	73,151	460	330,293	1,271,239	15,162	5,902	1,180	1,125	(2,384)	13,478

1. Amounts in dispute totaling \$ .....0 are included in Column 5.
2. Amounts in dispute totaling \$ .....0 are excluded from Column 13.





COMBINED STATEMENT FOR THE YEAR 2008 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											
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other			
									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	48,037,172	XXX	48,037,172	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX
2. Premiums earned	48,037,172	XXX	48,037,172	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX
3. Incurred claims	26,549,214	55.3	26,573,013	55.3	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	(23,799)	0.0
4. Cost containment expenses	4,348,450	9.1	4,348,450	9.1	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
5. Incurred claims and cost containment expenses (Lines 3 and 4)	30,897,664	64.3	30,921,463	64.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	(23,799)	0.0
6. Increase in contract reserves	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
7. Commissions (a)	6,910,358	14.4	6,910,358	14.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
8. Other general insurance expenses	7,606,603	15.8	7,606,603	15.8	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
9. Taxes, licenses and fees	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
10. Total other expenses incurred	14,516,961	30.2	14,516,961	30.2	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
11. Aggregate write-ins for deductions	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
12. Gain from underwriting before dividends or refunds	2,622,547	5.5	2,598,748	5.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	23,799	0.0
13. Dividends or refunds	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
14. Gain from underwriting after dividends or refunds	2,622,547	5.5	2,598,748	5.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	23,799	0.0
<b>DETAILS OF WRITE-INS</b>																				
1101.	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1102.	0	0	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	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	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

(a) Includes \$ 0 reported as "Contract, membership and other fees retained by agents."

COMBINED STATEMENT FOR THE YEAR 2008 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	0	0	0	0	0	0	0	0	0
2. Advance premiums	0	0	0	0	0	0	0	0	0
3. Reserve for rate credits	0	0	0	0	0	0	0	0	0
4. Total premium reserves, current year	0	0	0	0	0	0	0	0	0
5. Total premium reserves, prior year	0	0	0	0	0	0	0	0	0
6. Increase in total premium reserves	0	0	0	0	0	0	0	0	0
B. Contract Reserves:									
1. Additional reserves (a)	0	0	0	0	0	0	0	0	0
2. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
3. Total contract reserves, current year	0	0	0	0	0	0	0	0	0
4. Total contract reserves, prior year	0	0	0	0	0	0	0	0	0
5. Increase in contract reserves	0	0	0	0	0	0	0	0	0
C. Claim Reserves and Liabilities:									
1. Total current year	27,049,698	27,049,698	0	0	0	0	0	0	0
2. Total prior year	30,769,824	30,746,025	0	0	0	0	0	0	23,799
3. Increase	(3,720,126)	(3,696,327)	0	0	0	0	0	0	(23,799)

<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	16,483,437	16,483,437	0	0	0	0	0	0	0
1.2 On claims incurred during current year	13,785,904	13,785,904	0	0	0	0	0	0	0
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	10,270,672	10,270,672	0	0	0	0	0	0	0
2.2 On claims incurred during current year	16,779,026	16,779,026	0	0	0	0	0	0	0
3. Test:									
3.1 Line 1.1 and 2.1	26,754,109	26,754,109	0	0	0	0	0	0	0
3.2 Claim reserves and liabilities, December 31, prior year	30,769,824	30,746,025	0	0	0	0	0	0	23,799
3.3 Line 3.1 minus Line 3.2	(4,015,715)	(3,991,916)	0	0	0	0	0	0	(23,799)

<b>PART 4 - REINSURANCE</b>									
A. Reinsurance Assumed:									
1. Premiums written	21,500,030	21,500,030	0	0	0	0	0	0	0
2. Premiums earned	141,547,681	141,547,681	0	0	0	0	0	0	0
3. Incurred claims	74,570,222	74,570,222	0	0	0	0	0	0	0
4. Commissions	43,455,225	43,455,225	0	0	0	0	0	0	0
B. Reinsurance Ceded:									
1. Premiums written	123,360,172	123,360,172	0	0	0	0	0	0	0
2. Premiums earned	243,407,823	243,407,823	0	0	0	0	0	0	0
3. Incurred claims	146,675,222	146,675,222	0	0	0	0	0	0	0
4. Commissions	68,974,108	68,974,108	0	0	0	0	0	0	0

(a) Includes \$ 0 premium deficiency reserve

COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas

**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	15,470	341	9,311	(2,702)	1,210	(273)	3,474	28,625	XXX
2. 1999	1,824,235	288,657	1,535,578	1,330,556	275,192	88,015	14,177	111,411	(1)	42,134	1,240,614	XXX
3. 2000	2,072,119	354,370	1,717,749	1,537,533	351,823	118,560	31,130	137,406	1,075	49,814	1,409,471	XXX
4. 2001	2,681,274	602,122	2,079,152	1,987,043	592,365	152,753	63,180	113,384	1,503	57,867	1,596,131	XXX
5. 2002	3,184,679	1,012,309	2,172,370	1,985,357	750,347	150,532	67,102	130,099	1,247	54,591	1,447,292	XXX
6. 2003	3,568,178	1,494,381	2,073,797	1,773,025	614,843	157,247	78,029	122,313	4,244	48,304	1,355,469	XXX
7. 2004	3,834,675	1,447,465	2,387,210	1,986,974	912,286	143,455	65,860	142,299	8,624	41,975	1,285,957	XXX
8. 2005	3,903,694	1,392,054	2,511,640	1,716,689	652,938	146,800	52,814	151,401	2,380	41,578	1,306,757	XXX
9. 2006	5,018,933	2,249,058	2,769,876	1,787,157	715,108	143,479	41,568	157,846	7,779	41,634	1,324,028	XXX
10. 2007	4,319,596	1,572,189	2,747,407	1,413,209	438,153	97,542	23,817	138,222	3,075	45,625	1,183,928	XXX
11. 2008	3,632,108	1,243,480	2,388,628	843,093	260,809	45,073	22,329	107,183	15,327	21,826	696,883	XXX
12. Totals	XXX	XXX	XXX	16,376,105	5,564,205	1,252,765	457,303	1,312,773	44,981	448,822	12,875,154	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	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1. ....	94,058	56,999	116,294	55,349	6,785	2,582	25,720	10,264	3,897	123	3,034	121,439	XXX
2. ....	20,207	13,026	9,370	7,676	2,197	884	2,381	941	672	121	35	12,178	XXX
3. ....	21,804	12,497	15,243	11,129	2,039	769	2,766	1,525	1,055	150	43	16,837	XXX
4. ....	42,207	24,464	30,514	26,851	3,000	1,388	5,359	3,070	1,742	257	212	26,792	XXX
5. ....	49,762	24,703	42,903	34,780	5,263	2,783	5,372	2,344	2,751	320	323	41,121	XXX
6. ....	66,361	26,026	57,558	44,444	8,795	4,172	6,833	2,384	3,980	477	678	66,026	XXX
7. ....	85,975	34,418	61,349	29,391	11,650	3,965	10,169	3,547	5,766	676	1,238	102,912	XXX
8. ....	160,129	46,364	125,270	68,893	18,809	5,430	17,363	5,063	10,430	1,272	1,855	204,979	XXX
9. ....	335,262	132,817	328,585	218,069	35,428	10,128	36,699	11,286	15,492	2,560	3,574	376,606	XXX
10. ....	451,677	165,404	389,137	222,980	43,927	14,142	53,539	13,892	19,868	2,338	9,167	539,392	XXX
11. ....	652,886	210,998	551,793	226,797	42,452	15,062	64,914	18,564	37,145	5,072	19,708	872,696	XXX
12. Totals	1,980,330	747,714	1,728,016	946,359	180,344	61,305	231,115	72,880	102,798	13,367	39,867	2,380,978	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	0	0	XXX	98,005	23,433
2. ....	1,564,808	312,016	1,252,792	85.8	108.1	81.6	0	0	100.0	8,875	3,303
3. ....	1,836,406	410,098	1,426,308	88.6	115.7	83.0	0	0	100.0	13,421	3,416
4. ....	2,336,002	713,079	1,622,924	87.1	118.4	78.1	0	0	100.0	21,406	5,386
5. ....	2,372,038	883,626	1,488,413	74.5	87.3	68.5	0	0	100.0	33,182	7,939
6. ....	2,196,113	774,619	1,421,494	61.5	51.8	68.5	0	0	100.0	53,450	12,576
7. ....	2,447,636	1,058,767	1,388,869	63.8	73.1	58.2	0	0	100.0	83,515	19,397
8. ....	2,346,890	835,154	1,511,736	60.1	60.0	60.2	0	0	100.0	170,142	34,836
9. ....	2,839,949	1,139,315	1,700,634	56.6	50.7	61.4	0	0	100.0	312,961	63,645
10. ....	2,607,121	883,801	1,723,320	60.4	56.2	62.7	0	0	100.0	452,431	86,961
11. ....	2,344,538	774,959	1,569,580	64.6	62.3	65.7	0	0	100.0	766,884	105,812
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	2,014,273	366,705

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 2008 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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	765,815	736,188	715,389	721,579	700,067	748,079	744,277	760,283	807,816	808,703	887	48,420
2. 1999	1,012,258	1,061,445	1,064,783	1,095,009	1,112,267	1,125,829	1,132,387	1,133,081	1,140,045	1,140,653	608	7,572
3. 2000	XXX	1,177,331	1,233,769	1,275,394	1,259,776	1,279,497	1,287,605	1,284,192	1,289,883	1,289,199	(684)	5,007
4. 2001	XXX	XXX	1,511,354	1,473,549	1,494,616	1,516,253	1,512,915	1,510,522	1,514,388	1,509,531	(4,856)	(990)
5. 2002	XXX	XXX	XXX	1,409,782	1,339,231	1,354,019	1,360,899	1,359,592	1,365,783	1,357,091	(8,691)	(2,501)
6. 2003	XXX	XXX	XXX	XXX	1,364,610	1,318,604	1,305,910	1,309,333	1,313,121	1,299,925	(13,196)	(9,407)
7. 2004	XXX	XXX	XXX	XXX	XXX	1,298,539	1,285,870	1,257,943	1,263,969	1,249,956	(14,013)	(7,987)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,410,006	1,411,532	1,393,693	1,353,828	(39,865)	(57,704)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,540,304	1,562,345	1,538,329	(24,016)	(1,975)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,568,244	1,570,646	2,402	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,445,652	XXX	XXX
<b>12. Totals</b>											<b>(101,425)</b>	<b>(19,566)</b>

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	000	225,840	378,652	489,309	560,996	603,673	628,627	647,738	664,604	691,745	XXX	XXX
2. 1999	533,528	768,091	894,305	975,335	1,048,669	1,081,190	1,098,754	1,113,485	1,121,553	1,129,204	XXX	XXX
3. 2000	XXX	627,008	937,915	1,082,589	1,150,168	1,200,935	1,231,896	1,250,492	1,263,335	1,273,140	XXX	XXX
4. 2001	XXX	XXX	767,785	1,110,830	1,263,745	1,361,780	1,418,488	1,453,465	1,467,928	1,484,252	XXX	XXX
5. 2002	XXX	XXX	XXX	662,839	963,330	1,103,185	1,202,917	1,258,436	1,292,774	1,318,439	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	605,142	890,544	1,024,581	1,117,223	1,184,305	1,237,401	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	528,876	846,642	985,007	1,065,487	1,152,280	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	543,903	887,039	1,037,855	1,157,736	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	554,661	929,492	1,173,962	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	651,803	1,048,781	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	605,028	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	259,830	174,558	110,158	83,321	42,600	66,471	56,201	54,768	90,204	77,808
2. 1999	195,548	94,902	36,046	17,869	4,435	7,480	7,362	6,113	6,834	3,140
3. 2000	XXX	242,640	72,907	40,121	15,724	17,945	16,436	11,138	11,133	5,355
4. 2001	XXX	XXX	330,913	103,167	45,314	34,192	24,712	16,667	16,683	5,918
5. 2002	XXX	XXX	XXX	345,556	118,075	78,097	44,285	32,652	26,016	11,090
6. 2003	XXX	XXX	XXX	XXX	339,796	168,592	100,006	63,412	44,328	17,441
7. 2004	XXX	XXX	XXX	XXX	XXX	367,960	190,244	99,483	88,543	38,366
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	437,821	221,476	149,413	68,249
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	464,814	288,749	135,374
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	410,881	205,805
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	371,343

**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	209	6	94	3	20	11	9	303	XXX
2. 1999	196,660	13,489	183,171	112,039	4,218	5,859	216	14,137	1	1,927	127,601	40,149
3. 2000	192,955	11,000	181,955	143,744	19,465	5,491	214	18,669	126	1,838	148,099	42,827
4. 2001	212,397	22,252	190,145	154,559	24,537	6,046	886	17,721	124	1,840	152,780	45,525
5. 2002	219,396	18,622	200,774	131,233	9,050	4,914	611	17,269	4	1,712	143,751	35,516
6. 2003	227,561	16,921	210,640	125,315	8,747	4,135	605	16,826	147	1,430	136,777	30,164
7. 2004	243,171	20,638	222,533	115,228	8,322	3,897	419	15,781	88	1,095	126,077	24,363
8. 2005	272,012	26,754	245,258	145,485	21,639	5,139	1,393	18,152	1	1,595	145,743	26,316
9. 2006	243,221	16,465	226,756	159,582	33,390	4,385	839	21,141	1,653	1,053	149,226	25,626
10. 2007	294,488	30,394	264,094	137,383	4,532	4,803	472	17,372	7	1,874	154,546	24,654
11. 2008	264,310	8,039	256,271	118,728	15,995	1,097	137	18,272	1,632	574	120,333	29,565
12. Totals	XXX	XXX	XXX	1,343,505	149,902	45,860	5,795	175,359	3,794	14,947	1,405,234	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.	674	254	758	23	8	0	309	13	6	0	11	1,465	11
2.	116	7	11	10	2	2	52	7	3	0	4	157	4
3.	338	16	52	19	55	0	149	12	13	0	5	557	9
4.	140	26	89	49	13	3	144	37	15	0	9	288	37
5.	1,736	42	(51)	73	121	2	133	55	30	0	12	1,797	23
6.	813	122	289	44	125	1	234	22	35	0	22	1,307	16
7.	1,381	141	336	166	274	14	460	111	82	0	42	2,101	36
8.	3,552	1,123	598	211	438	55	319	38	172	0	134	3,651	109
9.	7,207	1,007	1,469	453	538	12	998	375	323	20	289	8,668	138
10.	10,473	1,058	8,397	2,154	746	129	1,653	725	908	0	550	18,111	710
11.	49,882	8,728	30,960	6,321	2,951	494	6,273	1,431	2,469	393	844	75,168	3,937
12.	76,312	12,524	42,907	9,526	5,270	712	10,724	2,825	4,056	413	1,922	113,269	5,030

	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	0	0	XXX	1,155	310
2.	132,219	4,462	127,757	67.2	33.1	69.7	0	0	0.0	109	48
3.	168,510	19,853	148,657	87.3	180.5	81.7	0	0	0.0	354	204
4.	178,729	25,661	153,068	84.1	115.3	80.5	0	0	0.0	154	133
5.	155,385	9,836	145,549	70.8	52.8	72.5	0	0	0.0	1,570	227
6.	147,772	9,688	138,084	64.9	57.3	65.6	0	0	0.0	936	371
7.	137,438	9,261	128,177	56.5	44.9	57.6	0	0	0.0	1,410	691
8.	173,854	24,460	149,394	63.9	91.4	60.9	0	0	0.0	2,815	836
9.	195,643	37,749	157,894	80.4	229.3	69.6	0	0	0.0	7,216	1,452
10.	181,735	9,078	172,656	61.7	29.9	65.4	0	0	0.0	15,657	2,453
11.	230,631	35,131	195,501	87.3	437.0	76.3	0	0	0.0	65,793	9,375
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	97,169	16,101



COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas

**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	120	112	32	(110)	7	0	31	157	XXX
2. 1999	286,498	12,440	274,058	203,939	17,351	13,323	1,052	22,698	0	5,181	221,556	63,740
3. 2000	311,093	21,456	289,636	251,973	28,866	19,183	3,730	26,366	2	6,053	264,925	71,811
4. 2001	411,313	51,078	360,235	307,085	58,497	20,563	6,938	22,714	(26)	6,892	284,954	76,061
5. 2002	420,436	79,484	340,952	307,986	56,783	19,010	6,882	26,386	(12)	6,501	289,728	71,105
6. 2003	390,018	93,929	296,089	254,670	45,782	15,752	6,390	23,903	53	5,584	242,101	66,399
7. 2004	419,627	95,756	323,870	233,487	49,620	16,699	7,682	26,118	196	5,920	218,805	63,571
8. 2005	366,802	74,226	292,576	202,469	37,148	12,973	7,722	28,094	681	4,290	197,986	57,882
9. 2006	447,833	132,217	315,615	218,001	65,210	7,719	1,709	25,299	981	3,511	183,118	67,460
10. 2007	344,656	53,214	291,442	154,835	27,748	7,746	1,525	22,803	670	2,949	155,441	57,048
11. 2008	329,578	73,187	256,391	73,561	11,221	1,861	688	16,527	1,741	916	78,298	34,253
12. Totals	XXX	XXX	XXX	2,208,127	398,338	134,859	44,206	240,916	4,288	47,828	2,137,070	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.	1,418	455	710	461	106	21	114	39	22	0	45	1,395	32
2.	424	144	51	39	15	2	68	5	6	0	22	374	10
3.	2,261	1,459	408	238	30	6	64	14	75	0	27	1,122	26
4.	2,212	949	1,245	1,065	53	8	161	33	35	0	40	1,653	38
5.	2,457	845	739	708	156	46	199	36	100	0	44	2,016	50
6.	3,954	1,152	866	527	207	3	446	216	188	0	106	3,763	91
7.	9,470	1,559	714	597	554	6	538	130	474	0	227	9,458	191
8.	15,836	1,390	4,501	1,112	1,330	33	956	141	932	1	389	20,878	415
9.	42,128	8,661	2,530	3,492	2,749	52	1,816	1,170	1,120	3	831	36,966	2,723
10.	59,097	8,506	7,016	4,098	3,327	606	4,918	1,342	2,076	1	1,617	61,880	5,700
11.	89,007	14,459	34,387	10,306	3,418	545	5,587	2,027	6,823	753	2,649	111,132	10,409
12.	228,265	39,580	53,169	22,643	11,945	1,329	14,868	5,153	11,851	759	5,997	250,635	19,685

	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	0	0	XXX	1,213	182
2.	240,525	18,595	221,930	84.0	149.5	81.0	0	0	0.0	292	82
3.	300,360	34,314	266,046	96.6	159.9	91.9	0	0	0.0	972	149
4.	354,071	67,464	286,607	86.1	132.1	79.6	0	0	0.0	1,443	209
5.	357,033	65,288	291,744	84.9	82.1	85.6	0	0	0.0	1,643	373
6.	299,987	54,123	245,864	76.9	57.6	83.0	0	0	0.0	3,141	622
7.	288,054	59,790	228,263	68.6	62.4	70.5	0	0	0.0	8,028	1,430
8.	267,091	48,228	218,863	72.8	65.0	74.8	0	0	0.0	17,836	3,042
9.	301,362	81,277	220,085	67.3	61.5	69.7	0	0	0.0	32,505	4,461
10.	261,818	44,497	217,321	76.0	83.6	74.6	0	0	0.0	53,508	8,372
11.	231,171	41,741	189,430	70.1	57.0	73.9	0	0	0.0	98,630	12,502
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	219,211	31,424

**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						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	938	799	111	79	34	0	38	205	XXX
2. 1999	144,658	10,870	133,788	129,117	28,043	11,615	2,700	11,043	168	1,011	120,865	24,101
3. 2000	203,197	42,165	161,032	178,377	55,856	19,684	6,731	14,502	498	1,212	149,479	28,646
4. 2001	316,462	91,681	224,781	237,515	100,273	28,751	15,684	13,164	1,081	1,228	162,391	30,852
5. 2002	355,673	119,701	235,971	227,423	104,427	29,840	17,519	13,000	358	1,174	147,958	25,178
6. 2003	330,827	124,241	206,586	189,379	80,547	19,580	10,417	12,537	929	855	129,602	23,275
7. 2004	333,107	86,565	246,541	140,742	37,024	14,021	5,863	14,703	1,354	968	125,224	21,605
8. 2005	318,903	71,018	247,885	144,954	28,776	15,442	3,794	16,255	597	1,271	143,484	22,441
9. 2006	526,686	215,599	311,088	199,364	81,017	27,128	6,949	17,891	909	2,471	155,507	25,116
10. 2007	506,471	169,956	336,514	133,893	41,926	17,844	5,854	16,613	890	4,336	119,680	37,892
11. 2008	428,226	141,655	286,571	60,569	17,963	8,910	5,670	10,186	900	2,180	55,131	47,393
12. Totals	XXX	XXX	XXX	1,642,271	576,653	192,927	81,260	139,926	7,685	16,745	1,309,526	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.	1,308	362	1,207	590	125	0	128	6	20	0	2	1,830	27
2.	334	3	442	103	270	241	121	65	7	0	1	761	4
3.	195	267	1,803	1,050	59	18	119	55	38	0	1	824	11
4.	2,717	752	3,254	2,741	224	110	232	91	117	0	4	2,850	39
5.	4,470	2,093	4,950	3,989	506	203	470	169	213	0	2	4,155	113
6.	7,061	1,422	1,449	1,649	672	272	758	155	439	0	2	6,880	166
7.	8,328	1,260	3,512	1,319	929	210	1,151	263	688	0	6	11,555	190
8.	23,555	4,022	6,213	2,472	2,605	617	2,503	639	1,561	1	37	28,685	442
9.	58,033	17,875	24,468	11,569	4,919	1,007	4,759	836	2,190	12	53	63,070	1,581
10.	84,550	25,498	47,072	17,957	6,578	1,780	6,006	1,138	2,774	70	102	100,535	4,544
11.	86,763	23,356	91,059	38,930	4,931	2,463	8,694	2,393	5,584	303	258	129,586	11,926
12.	277,313	76,911	185,430	82,369	21,817	6,921	24,939	5,809	13,630	387	468	350,732	19,043

	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	0	0	XXX	1,564	267
2.	152,949	31,323	121,626	105.7	288.2	90.9	0	0	0.0	670	92
3.	214,778	64,475	150,303	105.7	152.9	93.3	0	0	0.0	681	143
4.	285,973	120,732	165,241	90.4	131.7	73.5	0	0	0.0	2,477	373
5.	280,872	128,759	152,113	79.0	107.6	64.5	0	0	0.0	3,338	817
6.	231,874	95,392	136,482	70.1	76.8	66.1	0	0	0.0	5,439	1,441
7.	184,072	47,294	136,778	55.3	54.6	55.5	0	0	0.0	9,261	2,294
8.	213,088	40,918	172,169	66.8	57.6	69.5	0	0	0.0	23,274	5,411
9.	338,751	120,173	218,578	64.3	55.7	70.3	0	0	0.0	53,057	10,013
10.	315,328	95,113	220,216	62.3	56.0	65.4	0	0	0.0	88,167	12,369
11.	276,696	91,978	184,718	64.6	64.9	64.5	0	0	0.0	115,536	14,051
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	303,463	47,269

COMBINED STATEMENT FOR THE YEAR 2008 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	9,212	1,666	2,327	1,755	177	(174)	3,041	8,469	XXX
2. 1999	195,824	32,241	163,584	150,910	36,458	11,592	3,203	12,075	(110)	3,542	135,026	34,284
3. 2000	254,627	37,718	216,909	193,640	48,379	17,146	5,376	16,001	125	6,972	172,907	39,790
4. 2001	340,357	58,088	282,269	243,584	64,838	23,525	10,236	10,008	72	10,067	201,972	35,704
5. 2002	338,840	59,711	279,129	181,698	20,942	15,317	2,486	13,544	338	9,409	186,792	28,273
6. 2003	337,099	88,579	248,521	169,734	19,726	16,346	1,031	16,107	2,067	7,959	179,364	27,142
7. 2004	362,868	99,392	263,475	153,148	21,512	15,077	764	15,904	1,016	2,563	160,836	25,528
8. 2005	399,033	69,289	329,743	140,178	5,389	17,965	(185)	17,506	(130)	2,809	170,575	26,565
9. 2006	598,639	188,672	409,967	171,143	23,810	16,856	56	20,259	570	1,101	183,821	32,612
10. 2007	494,016	159,459	334,557	134,442	18,640	12,018	1,256	20,888	8	968	147,444	31,566
11. 2008	380,576	147,669	232,907	52,077	15,800	2,920	1,142	14,399	3,822	47	48,632	21,235
12. Totals	XXX	XXX	XXX	1,599,767	277,162	151,089	27,119	156,869	7,604	48,478	1,595,839	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.	51,060	30,991	38,659	25,694	1,349	530	1,859	123	3,150	87	0	38,653	716
2.	13,415	10,908	6,702	5,989	552	280	249	98	375	65	0	3,953	82
3.	12,191	7,710	6,687	5,568	723	390	943	838	623	118	0	6,542	129
4.	19,604	12,846	11,763	9,415	1,081	650	1,852	1,588	923	188	142	10,535	207
5.	11,045	4,124	4,742	2,628	828	404	757	558	965	193	228	10,431	211
6.	23,986	7,066	6,021	1,270	1,643	294	832	371	1,510	316	455	24,676	356
7.	24,204	11,951	8,186	2,297	1,502	362	969	313	1,602	367	765	21,173	378
8.	26,788	6,700	8,964	1,947	2,491	569	903	202	2,929	657	784	32,000	623
9.	60,337	21,577	35,575	9,128	5,850	1,367	2,412	432	4,723	1,074	1,454	75,321	1,959
10.	93,538	31,324	43,338	33,852	10,451	3,830	3,003	927	3,907	876	2,281	83,428	3,692
11.	107,896	32,498	66,345	31,199	8,205	3,515	4,857	1,615	6,193	1,366	2,070	123,304	10,290
12.	444,064	177,695	236,982	128,986	34,673	12,190	18,637	7,065	26,902	5,307	8,179	430,015	18,643

	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	0	0	XXX	33,034	5,618
2.	195,871	56,891	138,979	100.0	176.5	85.0	0	0	0.0	3,220	733
3.	247,954	68,505	179,449	97.4	181.6	82.7	0	0	0.0	5,600	942
4.	312,339	99,832	212,506	91.8	171.9	75.3	0	0	0.0	9,105	1,430
5.	228,896	31,673	197,223	67.6	53.0	70.7	0	0	0.0	9,035	1,396
6.	236,181	32,141	204,040	70.1	36.3	82.1	0	0	0.0	21,672	3,004
7.	220,591	38,582	182,009	60.8	38.8	69.1	0	0	0.0	18,142	3,031
8.	217,725	15,149	202,576	54.6	21.9	61.4	0	0	0.0	27,105	4,895
9.	317,156	58,014	259,142	53.0	30.7	63.2	0	0	0.0	65,208	10,113
10.	321,586	90,713	230,872	65.1	56.9	69.0	0	0	0.0	71,701	11,728
11.	262,893	90,956	171,936	69.1	61.6	73.8	0	0	0.0	110,544	12,760
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	374,365	55,650

COMBINED STATEMENT FOR THE YEAR 2008 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	1,068	(4,112)	4,120	(4,386)	120	(222)	112	14,027	XXX
2. 1999	183,783	12,770	171,013	113,216	12,922	18,555	1,443	14,519	(45)	3,128	131,971	19,274
3. 2000	235,450	31,305	204,145	154,185	38,896	23,407	3,709	17,857	117	2,713	152,727	21,368
4. 2001	347,060	84,940	262,120	196,694	55,004	31,528	8,999	13,635	67	5,334	177,786	25,095
5. 2002	437,004	111,331	325,673	179,694	48,256	30,184	9,705	14,762	(390)	5,620	167,069	22,034
6. 2003	738,589	344,210	394,379	273,977	126,187	48,433	25,050	15,257	(197)	4,653	186,628	25,069
7. 2004	865,757	417,857	447,901	465,304	296,373	40,337	19,172	21,119	(354)	3,981	211,569	24,307
8. 2005	878,548	403,797	474,751	394,864	229,760	56,306	24,028	31,723	(372)	5,458	229,476	23,640
9. 2006	1,030,002	522,712	507,290	263,448	90,596	33,373	10,800	27,590	311	5,475	222,704	28,205
10. 2007	834,749	335,885	498,864	213,189	40,847	16,153	41	22,730	34	3,571	211,151	30,327
11. 2008	754,249	322,413	431,836	123,078	37,003	10,412	2,050	17,595	4,107	1,948	107,924	27,415
12. Totals	XXX	XXX	XXX	2,378,716	971,733	312,809	100,609	196,906	3,057	41,995	1,813,032	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.	15,064	6,169	37,892	10,790	4,313	1,681	18,155	7,543	147	36	19	49,352	467
2.	3,057	957	(564)	(29)	698	171	436	145	148	36	8	2,496	99
3.	1,880	706	1,845	1,004	522	131	431	150	124	29	10	2,782	90
4.	5,430	1,900	739	1,810	888	232	1,302	573	321	64	15	4,101	128
5.	7,874	2,475	3,328	3,275	1,491	492	1,847	671	538	116	34	8,049	235
6.	10,876	3,022	4,736	4,204	2,764	984	1,518	392	654	134	90	11,812	326
7.	15,923	5,319	4,713	2,200	3,894	838	3,436	1,245	1,378	243	194	19,500	578
8.	38,778	9,347	9,890	7,497	5,768	1,753	4,685	1,101	2,568	481	505	41,509	1,292
9.	54,294	15,187	13,718	9,898	8,521	2,527	10,381	1,989	3,567	742	931	60,137	1,633
10.	71,119	18,478	33,435	12,901	10,190	3,541	17,352	3,206	4,568	954	1,495	97,583	3,389
11.	120,498	31,596	74,896	20,899	14,555	4,971	10,927	2,984	6,095	1,311	2,604	165,210	7,284
12.	344,791	95,156	184,627	74,447	53,604	17,321	70,469	20,000	20,108	4,146	5,905	462,531	15,521

	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	0	0	XXX	35,997	13,355
2.	150,066	15,599	134,467	81.7	122.2	78.6	0	0	0.0	1,566	930
3.	200,250	44,741	155,509	85.0	142.9	76.2	0	0	0.0	2,015	767
4.	250,537	68,650	181,887	72.2	80.8	69.4	0	0	0.0	2,459	1,642
5.	239,718	64,599	175,119	54.9	58.0	53.8	0	0	0.0	5,452	2,597
6.	358,215	159,775	198,440	48.5	46.4	50.3	0	0	0.0	8,385	3,427
7.	556,104	325,035	231,069	64.2	77.8	51.6	0	0	0.0	13,117	6,383
8.	544,580	273,596	270,985	62.0	67.8	57.1	0	0	0.0	31,824	9,685
9.	414,890	132,050	282,841	40.3	25.3	55.8	0	0	0.0	42,927	17,210
10.	388,736	80,002	308,734	46.6	23.8	61.9	0	0	0.0	73,175	24,408
11.	378,055	104,921	273,134	50.1	32.5	63.2	0	0	0.0	142,899	22,311
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	359,816	102,715

**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	0	0	0	0	0	0	0	0	XXX
2. 1999	3	3	0	73	16	20	3	13	0	0	0	78
3. 2000	404	85	319	282	28	38	5	19	0	0	0	86
4. 2001	471	24	447	209	7	30	1	20	0	0	0	95
5. 2002	885	864	20	710	638	227	226	6	0	0	0	38
6. 2003	1,270	3,859	(2,589)	20	0	13	0	0	0	0	0	2
7. 2004	0	0	0	0	0	0	0	0	0	0	0	0
8. 2005	(7)	(7)	0	0	0	0	0	0	0	0	0	0
9. 2006	0	0	0	0	0	0	0	0	0	0	0	0
10. 2007	0	0	0	0	0	0	0	0	0	0	0	0
11. 2008	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	1,293	688	327	235	59	0	0	0	755

	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	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	61	61	0	0	7	6	0	0	0	1	0
5.	650	650	106	106	158	158	12	10	0	0	0	2	0
6.	0	0	3	3	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	650	650	171	171	158	158	20	17	0	0	0	3	0

	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	0	0	XXX	0	0
2.	106	19	87	3,764.5	670.1	0.0	0	0	0.0	0	0
3.	338	33	305	83.6	38.3	95.7	0	0	0.0	0	0
4.	326	75	251	69.4	319.6	56.2	0	0	0.0	0	1
5.	1,869	1,788	80	211.2	206.9	392.5	0	0	0.0	0	2
6.	37	4	33	2.9	0.1	(1.3)	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	3

**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	0	0	0	0	0	0	0	0	XXX
2. 1999	198	31	167	92	4	7	0	5	0	0	99	84
3. 2000	265	5	260	298	254	154	151	6	0	0	53	120
4. 2001	2,620	2,559	60	(170)	(206)	244	242	2	0	0	40	68
5. 2002	3	1	2	4,447	4,404	1,141	1,146	0	0	0	38	32
6. 2003	(121)	(121)	0	0	0	0	4	0	0	0	(4)	0
7. 2004	0	0	0	0	0	0	0	0	0	0	0	0
8. 2005	0	0	0	0	57	(244)	0	0	0	0	(301)	0
9. 2006	(4)	(15)	12	0	0	0	0	0	0	0	0	0
10. 2007	(1)	(2)	1	0	0	0	0	0	(1)	0	1	0
11. 2008	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	4,667	4,514	1,301	1,542	13	(1)	0	(74)	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	9	9	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	9	9	9	9	0	0	0	0	0	0	0	0	0

	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	0	0	XXX	0	0
2.	104	4	99	52.4	14.5	59.5	0	0	0.0	0	0
3.	458	405	53	172.8	8,095.6	20.5	0	0	0.0	0	0
4.	76	36	40	2.9	1.4	66.0	0	0	0.0	0	0
5.	5,588	5,550	38	163,764.7	377,532.3	1,952.9	0	0	0.0	0	0
6.	0	4	(4)	(0.1)	(3.0)	(947.6)	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	(244)	57	(301)	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	(1)	1	0.0	40.6	140.3	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

**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	418	418	(7)	(8)	0	0	0	1	XXX
2. 1999	12,483	1,041	11,442	11,043	2,770	369	64	229	0	3	8,807	XXX
3. 2000	10,176	804	9,372	2,850	(4,756)	466	85	236	0	19	8,222	XXX
4. 2001	15,182	2,730	12,453	19,472	11,708	768	440	494	0	40	8,586	XXX
5. 2002	20,775	5,240	15,535	16,924	4,846	847	225	394	0	109	13,094	XXX
6. 2003	11,955	15,940	(3,986)	3,149	1,143	554	221	279	1	52	2,616	XXX
7. 2004	5,661	2,079	3,582	1,523	621	178	76	69	(12)	10	1,086	XXX
8. 2005	2,886	1,950	936	364	1,045	40	23	1	(1)	7	(661)	XXX
9. 2006	7,996	6,593	1,403	314	(233)	113	(46)	0	24	3	681	XXX
10. 2007	5,084	2,596	2,488	311	258	10	(2)	6	(96)	34	167	XXX
11. 2008	2,292	1,423	869	122	84	4	3	2	1	0	40	XXX
12. Totals	XXX	XXX	XXX	56,491	17,905	3,342	1,080	1,710	(82)	278	42,640	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.	1,497	1,492	1,480	1,480	1	1	0	0	0	0	0	5	0
2.	39	13	14	14	0	0	0	0	0	0	0	27	0
3.	28	0	2	1	0	0	0	0	0	0	0	29	0
4.	320	300	12	1	0	0	2	0	0	0	0	33	0
5.	363	302	14	3	0	0	1	0	0	0	0	73	0
6.	388	207	10	4	0	0	1	0	0	0	0	188	0
7.	403	217	16	5	0	0	3	0	50	0	0	249	2
8.	35	19	27	13	0	0	2	0	0	0	0	32	0
9.	46	31	46	18	0	0	4	1	1	0	0	46	0
10.	21	9	154	119	0	0	7	3	1	0	0	52	2
11.	16	19	346	259	0	0	8	4	6	2	0	92	3
12.	3,155	2,609	2,121	1,917	2	2	28	8	57	2	0	826	7

	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	0	0	XXX	5	0
2.	11,694	2,860	8,834	93.7	274.7	77.2	0	0	0.0	27	0
3.	3,582	(4,669)	8,251	35.2	(580.8)	88.0	0	0	0.0	29	0
4.	21,068	12,450	8,618	138.8	456.1	69.2	0	0	0.0	31	2
5.	18,544	5,377	13,167	89.3	102.6	84.8	0	0	0.0	72	1
6.	4,380	1,577	2,804	36.6	9.9	(70.3)	0	0	0.0	187	1
7.	2,241	906	1,335	39.6	43.6	37.3	0	0	0.0	197	52
8.	470	1,098	(628)	16.3	56.3	(67.2)	0	0	0.0	30	2
9.	523	(205)	728	6.5	(3.1)	51.9	0	0	0.0	43	4
10.	510	292	219	10.0	11.2	8.8	0	0	0.0	47	5
11.	504	372	132	22.0	26.1	15.2	0	0	0.0	83	9
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	750	76

**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	(94)	(529)	1,465	(180)	686	(10)	81	2,776	XXX	
2. 1999	90,037	28,968	61,069	52,092	23,093	10,437	3,458	4,958	21	595	40,915	4,003	
3. 2000	106,407	36,499	69,908	58,053	26,186	15,430	6,342	5,906	124	953	46,737	4,865	
4. 2001	139,671	58,306	81,365	70,220	32,204	19,357	9,405	6,285	74	149	54,179	4,840	
5. 2002	223,653	122,804	100,849	101,652	53,816	30,952	18,798	8,095	808	1,148	67,276	5,578	
6. 2003	314,761	216,058	98,704	98,446	65,025	35,112	23,935	6,874	461	822	51,011	5,977	
7. 2004	367,139	179,895	187,245	141,743	99,360	36,728	23,836	7,718	1,142	1,115	61,851	5,134	
8. 2005	421,032	218,272	202,760	53,648	20,303	21,333	11,589	6,483	476	530	49,095	5,008	
9. 2006	659,337	410,412	248,925	126,837	77,982	20,198	10,914	9,392	1,209	899	66,323	5,463	
10. 2007	468,162	222,441	245,721	69,717	26,239	10,098	4,600	4,955	678	1,321	53,253	6,650	
11. 2008	295,655	98,573	197,082	15,535	8,810	4,656	2,635	3,616	278	93	12,084	6,087	
12. Totals	XXX	XXX	XXX	787,849	432,490	205,766	115,333	64,968	5,262	7,707	505,499	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.	7,488	4,165	26,130	7,921	465	248	4,461	2,209	70	0	1	24,071	770
2.	854	200	1,329	590	105	16	674	331	106	15	0	1,917	15
3.	2,086	1,467	2,557	1,599	384	114	733	350	180	3	0	2,407	12
4.	7,896	5,810	10,460	9,852	609	309	1,109	558	304	5	2	3,843	114
5.	16,982	12,526	25,291	22,965	1,653	1,259	1,579	726	895	10	3	8,913	143
6.	12,765	9,122	37,000	34,466	2,535	2,010	2,080	861	1,137	24	3	9,035	243
7.	15,760	10,379	21,204	14,801	3,637	2,002	2,348	923	1,397	51	4	16,189	266
8.	31,121	16,396	59,533	40,851	4,162	1,839	5,130	1,681	2,065	122	6	41,122	496
9.	70,398	51,447	198,542	155,080	5,499	2,899	9,462	4,535	3,034	669	16	72,305	1,262
10.	64,004	40,809	173,825	125,793	5,514	2,340	10,776	3,800	3,773	272	50	84,879	1,662
11.	54,350	28,224	112,236	48,766	3,180	1,032	12,061	3,584	4,719	286	96	104,653	2,119
12.	283,705	180,546	668,106	462,686	27,743	14,068	50,413	19,558	17,681	1,457	181	369,333	7,102

	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	0	0	XXX	21,532	2,539
2.	70,556	27,724	42,832	78.4	95.7	70.1	0	0	0.0	1,392	524
3.	85,329	36,185	49,143	80.2	99.1	70.3	0	0	0.0	1,577	830
4.	116,239	58,218	58,022	83.2	99.8	71.3	0	0	0.0	2,693	1,150
5.	187,098	110,910	76,189	83.7	90.3	75.5	0	0	0.0	6,781	2,132
6.	195,950	135,903	60,046	62.3	62.9	60.8	0	0	0.0	6,177	2,858
7.	230,534	152,494	78,040	62.8	84.8	41.7	0	0	0.0	11,784	4,405
8.	183,476	93,258	90,217	43.6	42.7	44.5	0	0	0.0	33,406	7,715
9.	443,363	304,736	138,627	67.2	74.3	55.7	0	0	0.0	62,413	9,892
10.	342,663	204,531	138,132	73.2	91.9	56.2	0	0	0.0	71,228	13,652
11.	210,352	93,615	116,737	71.1	95.0	59.2	0	0	0.0	89,596	15,057
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	308,579	60,754



**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	0	0	0	0	0	0	0	0	0	XXX
2. 1999	2,279	367	1,912	1,142	179	94	5	139	0	6	1,192	21	
3. 2000	2,918	586	2,332	1,416	266	177	45	281	20	34	1,544	76	
4. 2001	5,166	1,263	3,903	3,214	775	642	339	338	30	105	3,050	162	
5. 2002	5,978	2,959	3,018	3,862	1,776	1,384	1,173	357	44	71	2,609	300	
6. 2003	8,447	6,010	2,437	3,001	2,222	1,831	1,586	257	15	18	1,266	376	
7. 2004	9,888	6,040	3,848	2,187	1,130	945	720	2,992	2,527	98	1,748	194	
8. 2005	12,402	5,666	6,736	2,135	2,146	1,379	973	210	59	61	546	134	
9. 2006	40,357	27,782	12,574	27,006	24,820	5,048	2,355	825	268	297	5,436	548	
10. 2007	39,908	24,464	15,444	3,972	2,352	3,230	1,736	742	238	331	3,619	883	
11. 2008	12,083	3,755	8,329	488	302	212	134	196	90	7	370	132	
12. Totals	XXX	XXX	XXX	48,424	35,968	14,943	9,065	6,337	3,291	1,030	21,379	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	21	20	0	0	1	0	0	0	0	2	0
2.	0	0	1	0	0	0	2	0	0	0	0	3	0
3.	0	0	4	1	0	0	5	0	0	0	0	8	0
4.	0	0	6	0	0	0	8	0	0	0	0	14	0
5.	353	264	74	44	60	45	12	3	0	0	0	141	6
6.	128	96	461	382	111	83	24	13	0	0	0	149	11
7.	76	81	394	327	180	149	31	19	0	0	0	105	7
8.	1,131	789	628	351	257	120	33	14	4	0	0	780	12
9.	2,183	1,587	2,924	2,184	967	590	121	41	64	14	0	1,844	62
10.	3,230	2,013	5,797	3,917	1,193	757	292	147	18	3	0	3,692	112
11.	770	354	3,552	2,255	390	278	212	77	52	7	0	2,006	95
12.	7,869	5,184	13,861	9,481	3,159	2,023	742	313	138	24	0	8,745	305

	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	0	0	XXX	1	1
2.	1,379	184	1,195	60.5	50.1	62.5	0	0	0.0	1	2
3.	1,884	332	1,552	64.6	56.7	66.5	0	0	0.0	3	5
4.	4,208	1,144	3,064	81.4	90.6	78.5	0	0	0.0	6	8
5.	6,100	3,350	2,750	102.0	113.2	91.1	0	0	0.0	118	24
6.	5,813	4,397	1,415	68.8	73.2	58.1	0	0	0.0	110	39
7.	6,805	4,952	1,853	68.8	82.0	48.1	0	0	0.0	62	43
8.	5,777	4,452	1,325	46.6	78.6	19.7	0	0	0.0	619	161
9.	39,138	31,858	7,280	97.0	114.7	57.9	0	0	0.0	1,336	508
10.	18,475	11,163	7,311	46.3	45.6	47.3	0	0	0.0	3,097	595
11.	5,873	3,497	2,376	48.6	93.1	28.5	0	0	0.0	1,713	293
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	7,066	1,679

**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	19,756	13,278	2,771	1,070	436	72	1,274	8,542	XXX
2. 2007	544,169	318,222	225,947	184,056	111,669	5,559	2,001	7,785	432	2,309	83,298	XXX
3. 2008	425,838	204,967	220,871	86,539	32,725	2,479	1,557	6,122	919	976	59,939	XXX
4. Totals	XXX	XXX	XXX	290,351	157,672	10,809	4,628	14,343	1,424	4,559	151,779	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.	14,012	9,958	21,619	20,487	2,153	772	1,778	422	234	11	437	8,147	387
2.	15,525	9,487	14,041	8,348	1,371	344	3,338	642	510	140	756	15,824	673
3.	67,404	35,181	35,029	17,467	1,764	1,111	2,687	919	1,283	242	957	53,247	2,545
4.	96,941	54,625	70,690	46,302	5,288	2,227	7,803	1,983	2,027	393	2,150	77,218	3,605

	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	0	0	XXX	5,187	2,960
2.	232,185	133,063	99,122	42.7	41.8	43.9	0	0	0.0	11,731	4,093
3.	203,307	90,121	113,186	47.7	44.0	51.2	0	0	0.0	49,785	3,461
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	66,703	10,515

**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	700	(91)	1,130	259	369	108	2,851	1,923	XXX
2. 2007	378,486	79,467	299,019	202,046	39,706	9,866	3,015	22,966	505	27,794	191,653	104,526
3. 2008	332,138	68,011	264,127	175,478	37,975	5,722	3,826	19,026	1,794	15,075	156,631	92,822
4. Totals	XXX	XXX	XXX	378,225	77,591	16,718	7,100	42,362	2,406	45,720	350,207	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.	12,420	6,420	4,332	3,663	371	86	364	105	293	4	2,519	7,501	1,367
2.	9,476	5,429	6,820	4,165	327	121	621	194	415	11	2,316	7,739	1,475
3.	24,110	9,139	15,257	6,973	1,014	385	1,127	449	3,083	390	10,230	27,255	5,980
4.	46,005	20,988	26,409	14,800	1,712	592	2,112	748	3,790	405	15,065	42,495	8,822

	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	0	0	XXX	6,670	831
2.	252,537	53,145	199,392	66.7	66.9	66.7	0	0	0.0	6,702	1,037
3.	244,816	60,931	183,886	73.7	89.6	69.6	0	0	0.0	23,255	4,000
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	36,626	5,869

**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	(301)	(269)	259	211	70	45	17	40	XXX
2. 2007	1,838	292	1,547	238	(27)	34	3	66	19	0	344	XXX
3. 2008	1,967	685	1,282	603	151	14	3	29	7	0	485	XXX
4. Totals	XXX	XXX	XXX	540	(145)	307	217	165	71	17	870	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.	2,074	1,746	659	527	52	33	30	18	1	0	0	492	4
2.	50	12	15	8	8	2	0	0	0	0	0	51	1
3.	241	109	135	73	7	2	5	3	2	0	0	203	4
4.	2,365	1,867	810	609	67	37	35	21	3	0	0	746	9

	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	0	0	XXX	460	32
2.	412	17	395	22.4	5.7	25.6	0	0	0.0	45	6
3.	1,037	348	688	52.7	50.8	53.7	0	0	0.0	194	9
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	699	47

**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	37,880	32,371	1,843	1,059	18	0	0	6,310	XXX
2. 2007	187,799	133,197	54,602	147,532	120,318	3,197	2,034	338	0	2	28,715	XXX
3. 2008	179,364	129,672	49,692	93,987	80,043	2,390	1,692	338	0	9	14,981	XXX
4. Totals	XXX	XXX	XXX	279,399	232,732	7,430	4,785	694	0	11	50,007	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.	4,583	2,427	3,085	2,924	243	5	124	98	39	0	0	2,620	160
2.	13,122	10,500	10,362	5,003	1,539	50	1,354	994	58	0	0	9,887	245
3.	35,802	25,298	46,158	39,884	547	99	2,661	1,263	242	0	0	18,867	1,023
4.	53,508	38,225	59,605	47,811	2,329	154	4,139	2,356	339	0	0	31,374	1,428

	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	0	0	XXX	2,317	303
2.	177,503	138,900	38,603	94.5	104.3	70.7	0	0	0.0	7,980	1,907
3.	182,127	148,279	33,848	101.5	114.3	68.1	0	0	0.0	16,779	2,088
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	27,077	4,298

COMBINED STATEMENT FOR THE YEAR 2008 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	0	0	0	0	0	0	0	0	XXX
2. 1999	407	141	266	409	89	28	21	14	0	9	341	XXX
3. 2000	159	0	159	199	50	14	2	9	0	0	170	XXX
4. 2001	514	213	301	242	41	27	11	18	0	0	234	XXX
5. 2002	161	48	113	30	15	2	1	1	0	0	17	XXX
6. 2003	(5)	0	(5)	3	2	0	0	0	0	0	2	XXX
7. 2004	(21)	(10)	(10)	3	2	0	0	0	0	0	1	XXX
8. 2005	(40)	(19)	(21)	1	0	0	0	0	0	0	0	XXX
9. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
10. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
11. 2008	0	0	0	0	0	0	0	0	0	0	0	XXX
12. Totals	XXX	XXX	XXX	886	200	71	36	43	0	9	764	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	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	0	0	0	0	0	0	0	0	0	0	0	0	0

	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	0	0	XXX	0	0
2.	452	111	341	111.0	78.5	128.2	0	0	0.0	0	0
3.	222	52	170	139.7	0.0	106.7	0	0	0.0	0	0
4.	286	52	234	55.7	24.6	77.7	0	0	0.0	0	0
5.	33	16	17	20.5	33.3	15.1	0	0	0.0	0	0
6.	4	2	2	(74.5)	(731,451.2)	(29.8)	0	0	0.0	0	0
7.	3	2	1	(14.6)	(19.4)	(9.9)	0	0	0.0	0	0
8.	1	0	0	(1.4)	(1.7)	(1.1)	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

**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	818	804	17	14	0	0	0	17	XXX
2. 1999	32,926	5,432	27,494	26,536	4,511	460	106	445	4	1,202	22,819	XXX
3. 2000	49,542	9,516	40,026	30,656	7,890	303	85	176	15	472	23,146	XXX
4. 2001	56,162	14,987	41,174	81,349	46,964	1,208	521	313	30	1,189	35,356	XXX
5. 2002	67,443	16,264	51,179	26,151	6,013	211	63	158	4	620	20,441	XXX
6. 2003	84,113	22,291	61,822	41,063	5,854	397	67	242	0	421	35,781	XXX
7. 2004	77,714	18,922	58,792	97,772	59,786	1,490	1,007	194	0	553	38,662	XXX
8. 2005	95,180	19,776	75,404	78,683	42,034	4,420	1,114	503	0	172	40,458	XXX
9. 2006	103,641	25,466	78,175	21,090	3,551	6,570	352	537	80	168	24,215	XXX
10. 2007	110,963	39,201	71,763	14,224	2,701	6,174	1,264	415	(384)	70	17,231	XXX
11. 2008	120,127	24,212	95,915	31,011	2,518	1,367	986	445	0	0	29,319	XXX
12. Totals	XXX	XXX	XXX	449,353	182,626	22,617	5,579	3,428	(252)	4,867	287,444	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.	2,739	2,739	2,717	2,717	31	31	0	0	0	0	0	0	XXX
2.	35	1	23	0	0	0	4	0	0	0	0	60	XXX
3.	307	177	216	70	29	14	14	9	0	0	0	296	XXX
4.	1,031	711	488	206	71	46	45	20	0	0	0	652	XXX
5.	1,136	680	575	196	178	116	87	33	0	0	0	951	XXX
6.	1,256	859	1,142	356	323	210	176	61	0	0	0	1,411	XXX
7.	2,797	2,176	3,287	2,818	445	250	495	290	0	0	0	1,491	XXX
8.	5,186	3,784	4,712	3,964	750	296	633	465	0	0	0	2,774	XXX
9.	6,561	1,061	7,023	6,057	2,031	684	1,054	418	1	0	0	8,450	XXX
10.	13,043	11,279	13,156	1,987	1,000	565	1,317	654	2	0	0	14,033	XXX
11.	3,959	984	17,407	1,198	1,000	50	5,828	690	2	0	0	25,276	XXX
12.	38,051	24,451	50,746	19,570	5,858	2,261	9,655	2,640	5	0	0	55,393	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	0	0	XXX	0	0
2.	27,502	4,623	22,879	83.5	85.1	83.2	0	0	0.0	56	4
3.	31,703	8,261	23,442	64.0	86.8	58.6	0	0	0.0	276	20
4.	84,505	48,498	36,008	150.5	323.6	87.5	0	0	0.0	602	50
5.	28,496	7,105	21,391	42.3	43.7	41.8	0	0	0.0	834	116
6.	44,599	7,408	37,192	53.0	33.2	60.2	0	0	0.0	1,183	229
7.	106,480	66,327	40,153	137.0	350.5	68.3	0	0	0.0	1,090	401
8.	94,888	51,657	43,231	99.7	261.2	57.3	0	0	0.0	2,151	623
9.	44,868	12,203	32,665	43.3	47.9	41.8	0	0	0.0	6,466	1,985
10.	49,331	18,066	31,264	44.5	46.1	43.6	0	0	0.0	12,933	1,100
11.	61,019	6,425	54,594	50.8	26.5	56.9	0	0	0.0	19,185	6,090
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	44,776	10,617

**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						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	531	95	42	5	0	0	82	473	XXX
2. 1999	56,851	7,853	48,998	69,072	13,011	4,394	70	2,897	0	389	63,282	XXX
3. 2000	44,792	3,743	41,049	49,610	8,628	3,271	254	1,788	0	336	45,787	XXX
4. 2001	41,780	6,367	35,413	37,943	5,901	2,526	159	1,303	0	416	35,712	XXX
5. 2002	66,734	22,757	43,977	34,784	11,133	1,595	97	542	0	253	25,692	XXX
6. 2003	56,315	49,075	7,240	44,769	6,594	994	62	292	0	231	39,400	XXX
7. 2004	69,324	15,658	53,666	27,860	4,145	743	72	236	0	142	24,622	XXX
8. 2005	84,352	11,997	72,355	34,400	4,351	2,159	446	305	0	162	32,067	XXX
9. 2006	93,242	12,509	80,732	20,721	1,547	2,615	897	268	(80)	124	21,239	XXX
10. 2007	91,230	1,955	89,275	16,296	1,291	426	8	172	71	67	15,523	XXX
11. 2008	95,909	18,023	77,886	11,086	168	3,010	1,801	152	0	0	12,279	XXX
12. Totals	XXX	XXX	XXX	347,072	56,863	21,775	3,871	7,956	(8)	2,204	316,078	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.	4,649	4,570	2,000	303	15	8	350	257	0	0	0	1,875	XXX
2.	1,245	514	1,019	694	544	163	674	268	0	0	0	1,844	XXX
3.	1,871	111	528	471	199	60	270	84	0	0	0	2,141	XXX
4.	2,232	659	1,512	846	14	4	443	153	20	0	0	2,560	XXX
5.	2,266	416	2,797	654	6	2	229	72	0	0	0	4,153	XXX
6.	2,576	1,124	5,118	1,380	38	11	550	175	0	0	0	5,592	XXX
7.	6,665	1,126	17,474	3,795	40	12	525	168	51	0	0	19,655	XXX
8.	9,931	1,287	20,223	3,856	583	25	1,813	606	71	0	0	26,848	XXX
9.	10,875	1,479	23,069	4,238	2,352	556	3,730	1,016	355	0	0	33,093	XXX
10.	13,173	877	23,192	1,074	1,530	46	2,672	88	761	0	0	39,244	XXX
11.	10,775	748	23,146	2,143	208	62	3,663	1,102	487	0	0	34,224	XXX
12.	66,259	12,910	120,078	19,454	5,529	949	14,919	3,988	1,745	0	0	171,228	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	0	0	XXX	1,775	100
2.	79,845	14,719	65,126	140.4	187.4	132.9	0	0	0.0	1,056	787
3.	57,537	9,608	47,928	128.5	256.7	116.8	0	0	0.0	1,816	325
4.	45,995	7,722	38,272	110.1	121.3	108.1	0	0	0.0	2,240	320
5.	42,218	12,374	29,844	63.3	54.4	67.9	0	0	0.0	3,992	161
6.	54,338	9,346	44,992	96.5	19.0	621.4	0	0	0.0	5,190	402
7.	53,594	9,317	44,277	77.3	59.5	82.5	0	0	0.0	19,219	436
8.	69,486	10,570	58,915	82.4	88.1	81.4	0	0	0.0	25,012	1,836
9.	63,985	9,653	54,332	68.6	77.2	67.3	0	0	0.0	28,227	4,866
10.	58,223	3,455	54,768	63.8	176.7	61.3	0	0	0.0	34,415	4,829
11.	52,526	6,024	46,502	54.8	33.4	59.7	0	0	0.0	31,030	3,193
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	153,971	17,256



**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	188	188	59	59	0	0	0	0	XXX
2. 1999	484	319	164	208	37	45	5	2	0	0	213	XXX
3. 2000	404	283	121	776	146	172	13	4	0	0	792	XXX
4. 2001	558	376	182	601	323	222	146	2	0	0	357	XXX
5. 2002	300	181	119	88	34	(1)	0	3	0	0	56	XXX
6. 2003	501	574	(74)	0	0	0	0	0	0	1	0	XXX
7. 2004	632	145	487	334	99	5	0	2	0	0	242	XXX
8. 2005	761	125	636	51	4	1	0	3	0	0	51	XXX
9. 2006	799	118	681	459	1	6	0	7	0	0	471	XXX
10. 2007	(103)	0	(103)	0	0	0	0	1	0	0	1	XXX
11. 2008	815	179	636	0	0	0	0	0	0	0	0	XXX
12. Totals	XXX	XXX	XXX	2,704	832	510	224	25	0	1	2,182	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.	1,105	1,105	1,096	1,096	6	6	0	0	0	0	0	0	XXX
2.	0	0	0	0	2	2	0	0	1	0	0	1	XXX
3.	79	79	78	78	12	12	0	0	1	0	0	1	XXX
4.	260	260	258	258	0	0	0	0	1	0	0	1	XXX
5.	0	0	0	0	0	0	0	0	2	0	0	2	XXX
6.	0	0	0	0	0	0	0	0	1	0	0	1	XXX
7.	0	0	0	0	0	0	0	0	3	0	0	3	XXX
8.	0	0	0	0	0	0	0	0	4	0	0	4	XXX
9.	34	0	48	0	0	0	8	0	2	0	0	92	XXX
10.	15	0	20	0	0	0	4	0	3	0	0	41	XXX
11.	100	2	200	1	0	0	50	0	0	0	0	347	XXX
12.	1,592	1,446	1,700	1,432	21	21	62	0	15	0	0	491	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	0	0	XXX	0	0
2.	258	44	214	53.4	13.9	130.2	0	0	0.0	0	1
3.	1,121	328	792	277.3	115.9	654.9	0	0	0.0	0	1
4.	1,344	986	358	241.0	262.2	197.1	0	0	0.0	0	1
5.	92	34	58	30.7	19.0	48.4	0	0	0.0	0	2
6.	1	0	1	0.1	0.0	(0.8)	0	0	0.0	0	1
7.	344	99	245	54.4	68.3	50.2	0	0	0.0	0	3
8.	58	4	54	7.6	3.1	8.5	0	0	0.0	0	4
9.	564	2	563	70.6	1.4	82.6	0	0	0.0	82	10
10.	43	0	43	(41.2)	0.0	(41.2)	0	0	0.0	35	6
11.	350	3	347	43.0	1.9	54.5	0	0	0.0	297	50
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	414	77

**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						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	1,184	(45)	995	15	44	1	2	2,252	XXX
2. 1999	4,103	947	3,156	984	(38)	663	15	179	1	4	1,849	214
3. 2000	3,096	646	2,450	1,193	365	682	153	266	(2)	1	1,625	147
4. 2001	3,370	705	2,664	1,238	69	203	(2)	93	(3)	7	1,470	183
5. 2002	7,826	3,777	4,049	1,766	(1)	814	25	107	(5)	19	2,667	290
6. 2003	10,769	6,589	4,180	3,200	(32)	914	102	187	(4)	13	4,236	233
7. 2004	15,187	7,483	7,704	2,838	(76)	1,214	57	177	(7)	9	4,254	207
8. 2005	11,335	3,485	7,850	1,844	65	511	49	241	(10)	26	2,492	286
9. 2006	8,128	2,756	5,372	933	230	464	120	345	(13)	14	1,404	414
10. 2007	9,098	1,394	7,704	1,074	(49)	383	10	366	4	0	1,857	334
11. 2008	5,126	1,019	4,107	230	50	19	5	279	35	0	439	257
12. Totals	XXX	XXX	XXX	16,483	538	6,863	549	2,283	(3)	94	24,545	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.	639	110	896	84	10	7	52	2	0	0	0	1,394	56
2.	544	135	83	15	1	0	98	20	25	5	0	577	5
3.	86	22	32	6	1	0	30	6	2	0	0	118	4
4.	148	35	89	9	34	13	29	3	2	0	0	242	4
5.	160	40	204	7	63	15	38	3	7	1	0	407	7
6.	857	373	358	144	108	74	156	68	13	3	0	831	8
7.	459	76	565	186	144	94	185	72	30	6	0	948	11
8.	402	97	997	669	86	27	299	113	63	14	0	927	25
9.	1,067	549	1,078	753	55	9	163	43	68	14	0	1,064	123
10.	1,243	125	2,497	1,605	152	30	226	31	95	10	0	2,412	55
11.	1,314	303	678	123	283	54	274	25	106	20	0	2,128	120
12.	6,920	1,865	7,475	3,601	938	323	1,551	387	412	73	0	11,047	418

	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	0	0	XXX	1,341	53
2.	2,578	152	2,426	62.8	16.1	76.8	0	0	0.0	477	99
3.	2,292	550	1,742	74.0	85.1	71.1	0	0	0.0	90	27
4.	1,837	125	1,712	54.5	17.7	64.3	0	0	0.0	193	49
5.	3,160	86	3,074	40.4	2.3	75.9	0	0	0.0	317	90
6.	5,793	727	5,066	53.8	11.0	121.2	0	0	0.0	698	132
7.	5,611	409	5,202	36.9	5.5	67.5	0	0	0.0	762	187
8.	4,443	1,024	3,419	39.2	29.4	43.6	0	0	0.0	633	295
9.	4,173	1,705	2,468	51.3	61.8	45.9	0	0	0.0	843	220
10.	6,035	1,766	4,269	66.3	126.7	55.4	0	0	0.0	2,010	402
11.	3,183	616	2,567	62.1	60.5	62.5	0	0	0.0	1,565	564
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	8,929	2,118

**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	0	0	0	0	0	0	0	0	XXX
2. 1999	0	0	0	0	0	0	0	8	0	0	0	8
3. 2000	0	0	0	0	0	0	0	16	0	0	0	16
4. 2001	399	74	325	0	0	0	0	0	0	0	0	0
5. 2002	77	77	0	30	25	54	45	0	0	0	0	14
6. 2003	(1)	(1)	0	2	3	5	5	0	0	0	0	0
7. 2004	0	0	0	0	0	0	0	0	0	0	0	0
8. 2005	1,966	1,245	721	1,425	229	611	28	198	5	0	0	1,972
9. 2006	1,163	1,013	150	2	1	0	0	(164)	0	0	0	(163)
10. 2007	8,583	53	8,530	0	0	0	0	0	0	0	0	0
11. 2008	3,858	0	3,858	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	1,459	258	670	78	58	5	0	0	1,847

	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	42	42	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	2,559	474	3,075	504	233	18	2	10	37	1	0	4,899	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	2,559	474	3,117	546	233	18	2	10	37	1	0	4,899	0

	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	0	0	XXX	0	0
2.	8	0	8	0.0	0.0	0.0	0	0	0.0	0	0
3.	16	0	16	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	84	70	14	109.0	91.2	0.0	0	0	0.0	0	0
6.	7	7	0	(612.0)	(622.4)	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	8,140	1,269	6,871	414.0	101.9	952.9	0	0	0.0	4,656	243
9.	(162)	1	(163)	(13.9)	0.1	(108.8)	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	4,656	243

Schedule P - Part 1S-Fin./Mtg. Guaranty

**NONE**

Schedule P - Part 1T - Warranty

**NONE**

**COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas**

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$'000 OMITTED)										DEVELOPMENT	
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior	29,418	28,595	25,604	29,409	28,406	28,138	28,058	28,099	28,552	28,336	(216)	236
2. 1999	110,987	111,170	112,967	114,842	114,804	113,912	113,893	113,637	113,855	113,618	(237)	(18)
3. 2000	XXX	119,458	131,514	131,957	132,354	131,014	130,724	130,126	130,758	130,100	(658)	(26)
4. 2001	XXX	XXX	133,593	135,447	137,463	137,778	136,986	135,931	135,898	135,455	(443)	(476)
5. 2002	XXX	XXX	XXX	134,695	130,308	128,869	128,454	127,787	127,929	128,253	325	466
6. 2003	XXX	XXX	XXX	XXX	128,985	122,642	120,896	121,229	122,080	121,371	(709)	141
7. 2004	XXX	XXX	XXX	XXX	XXX	121,135	112,435	112,807	113,772	112,401	(1,371)	(405)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	135,318	130,547	130,828	131,072	244	525
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136,563	139,804	138,119	(1,685)	1,556
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	159,369	154,385	(4,984)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	176,782	XXX	XXX
<b>12. Totals</b>											<b>(9,735)</b>	<b>2,000</b>

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

1. Prior	129,681	133,289	128,310	126,928	125,341	125,939	125,837	125,802	125,635	126,202	567	400
2. 1999	180,590	196,010	196,609	196,714	198,910	199,755	199,461	199,354	199,167	199,225	58	(129)
3. 2000	XXX	202,989	222,334	230,530	239,268	240,581	240,651	239,818	239,270	239,607	337	(211)
4. 2001	XXX	XXX	284,001	279,566	266,972	265,427	263,571	264,408	263,620	263,829	209	(579)
5. 2002	XXX	XXX	XXX	266,804	276,284	268,885	269,157	267,816	266,904	265,248	(1,656)	(2,569)
6. 2003	XXX	XXX	XXX	XXX	225,896	227,286	225,324	226,970	225,316	221,824	(3,492)	(5,146)
7. 2004	XXX	XXX	XXX	XXX	XXX	222,991	211,127	204,153	203,262	201,869	(1,393)	(2,284)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	198,364	197,461	191,748	190,520	(1,228)	(6,942)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	214,695	200,316	194,650	(5,666)	(20,045)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	204,741	193,113	(11,628)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	168,575	XXX	XXX
<b>12. Totals</b>											<b>(23,891)</b>	<b>(37,505)</b>

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

1. Prior	107,601	101,014	101,444	101,458	97,336	97,836	97,628	97,105	97,051	97,777	726	672
2. 1999	93,736	100,374	104,688	111,293	109,083	110,107	109,859	110,584	110,897	110,743	(154)	159
3. 2000	XXX	108,387	116,976	123,272	129,792	134,400	136,245	135,737	136,791	136,259	(531)	523
4. 2001	XXX	XXX	140,541	142,354	147,580	154,589	154,427	153,004	153,649	153,040	(609)	36
5. 2002	XXX	XXX	XXX	150,661	132,029	141,564	140,920	139,855	140,373	139,258	(1,115)	(597)
6. 2003	XXX	XXX	XXX	XXX	139,615	125,796	127,072	125,802	123,060	124,436	1,376	(1,366)
7. 2004	XXX	XXX	XXX	XXX	XXX	143,072	139,489	124,930	123,212	122,744	(469)	(2,187)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	163,989	167,094	166,157	154,952	(11,205)	(12,142)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	195,298	202,082	199,416	(2,666)	4,118
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	198,170	201,788	3,618	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	170,149	XXX	XXX
<b>12. Totals</b>											<b>(11,028)</b>	<b>(10,784)</b>

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

1. Prior	117,829	110,567	116,676	125,100	131,571	131,001	130,043	145,000	149,690	152,348	2,658	7,348
2. 1999	95,411	109,194	117,743	122,621	122,742	122,751	124,961	125,547	127,251	126,486	(765)	938
3. 2000	XXX	133,107	161,461	162,769	160,837	162,027	160,757	161,641	163,385	163,067	(318)	1,427
4. 2001	XXX	XXX	200,758	201,593	197,821	199,301	198,790	200,199	201,626	201,834	208	1,635
5. 2002	XXX	XXX	XXX	179,419	176,725	182,441	183,393	183,771	184,166	183,244	(922)	(527)
6. 2003	XXX	XXX	XXX	XXX	194,157	187,598	182,381	182,869	189,316	188,805	(511)	5,936
7. 2004	XXX	XXX	XXX	XXX	XXX	173,306	173,506	165,258	167,261	165,887	(1,374)	629
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	202,614	199,068	189,751	182,667	(7,084)	(16,402)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	230,599	245,762	235,805	(9,957)	5,206
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	213,679	206,962	(6,718)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	156,532	XXX	XXX
<b>12. Totals</b>											<b>(24,783)</b>	<b>6,190</b>

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

1. Prior	126,684	120,383	108,034	111,701	122,831	147,355	145,542	148,645	177,889	176,092	(1,797)	27,447
2. 1999	106,769	110,321	107,177	110,754	115,812	119,042	119,902	119,195	120,319	119,791	(528)	595
3. 2000	XXX	122,651	120,376	126,694	130,338	136,817	138,258	137,735	138,630	137,673	(957)	(62)
4. 2001	XXX	XXX	160,066	146,005	163,437	170,160	175,203	173,320	173,238	168,062	(5,176)	(5,258)
5. 2002	XXX	XXX	XXX	167,165	147,083	158,138	163,039	164,481	165,154	159,545	(5,609)	(4,936)
6. 2003	XXX	XXX	XXX	XXX	207,217	197,600	188,997	191,285	188,154	182,464	(5,689)	(8,821)
7. 2004	XXX	XXX	XXX	XXX	XXX	238,627	208,296	215,086	216,672	208,460	(8,212)	(6,626)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	237,568	248,989	242,801	236,802	(5,999)	(12,187)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	257,443	267,512	252,738	(14,774)	(4,706)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	279,153	282,424	3,271	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	254,861	XXX	XXX
<b>12. Totals</b>											<b>(45,472)</b>	<b>(14,553)</b>

**COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas**

**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior	1,012	832	645	750	24	(137)	(137)	(137)	(137)	(137)	0	0
2. 1999	0	90	9	31	61	76	74	74	74	74	0	0
3. 2000	XXX	193	335	245	271	290	287	287	287	287	0	0
4. 2001	XXX	XXX	282	244	227	231	230	230	230	231	1	1
5. 2002	XXX	XXX	XXX	92	74	73	72	72	72	74	2	2
6. 2003	XXX	XXX	XXX	XXX	41	33	33	33	33	33	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>12. Totals</b>											<b>3</b>	<b>3</b>

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

1. Prior	500	503	544	554	333	336	266	264	266	266	0	1
2. 1999	125	18	124	125	128	128	95	95	95	95	0	0
3. 2000	XXX	296	115	156	61	62	47	47	47	47	0	0
4. 2001	XXX	XXX	90	38	38	38	38	38	38	38	0	0
5. 2002	XXX	XXX	XXX	41	41	36	36	72	38	38	0	(34)
6. 2003	XXX	XXX	XXX	XXX	0	(3)	(4)	(4)	(4)	(4)	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	(244)	(244)	(301)	(301)	0	(57)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>12. Totals</b>											<b>0</b>	<b>(90)</b>

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

1. Prior	16,556	18,726	17,784	17,985	8,513	8,550	8,560	8,619	8,664	8,662	(2)	43
2. 1999	8,458	9,118	9,877	10,358	8,717	8,530	8,557	8,575	8,579	8,606	26	30
3. 2000	XXX	9,045	9,737	10,181	7,763	7,904	7,924	7,971	7,980	8,016	36	44
4. 2001	XXX	XXX	11,701	12,665	8,219	7,953	7,963	7,995	8,110	8,124	14	129
5. 2002	XXX	XXX	XXX	9,304	12,022	12,593	12,560	12,596	12,711	12,773	61	177
6. 2003	XXX	XXX	XXX	XXX	2,058	2,206	2,186	2,215	2,295	2,527	232	311
7. 2004	XXX	XXX	XXX	XXX	XXX	943	909	911	911	1,205	293	293
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	94	80	(597)	(630)	(33)	(710)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	251	887	750	(137)	499
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	117	116	(1)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	127	116	XXX
<b>12. Totals</b>											<b>489</b>	<b>817</b>

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

1. Prior	92,060	90,189	88,197	86,943	77,198	91,158	92,768	90,153	98,282	99,727	1,445	9,574
2. 1999	31,168	29,666	27,597	30,961	33,665	34,515	35,741	35,404	36,587	37,802	1,216	2,398
3. 2000	XXX	36,924	36,301	39,163	38,493	40,581	42,901	39,866	41,216	43,185	1,968	3,319
4. 2001	XXX	XXX	42,391	42,399	45,459	50,818	53,488	53,026	51,826	51,513	(313)	(1,514)
5. 2002	XXX	XXX	XXX	51,527	59,844	65,988	63,383	63,587	67,818	68,016	198	4,429
6. 2003	XXX	XXX	XXX	XXX	48,488	61,516	54,145	54,381	58,126	52,520	(5,605)	(1,861)
7. 2004	XXX	XXX	XXX	XXX	XXX	91,295	79,514	75,728	71,644	70,117	(1,527)	(5,611)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	99,706	92,368	92,450	82,268	(10,183)	(10,101)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128,259	130,991	128,077	(2,914)	(182)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	117,094	130,354	13,261	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108,969	XXX	XXX
<b>12. Totals</b>											<b>(2,454)</b>	<b>452</b>

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

1. Prior	1,288	1,151	951	1,051	348	1,107	481	360	438	427	(11)	67
2. 1999	841	985	1,020	999	988	1,026	1,069	1,037	1,066	1,056	(9)	20
3. 2000	XXX	1,290	776	1,196	1,082	1,042	1,177	1,151	1,310	1,290	(19)	140
4. 2001	XXX	XXX	2,131	2,044	2,017	2,056	2,390	2,333	2,897	2,756	(141)	423
5. 2002	XXX	XXX	XXX	1,080	1,524	1,004	1,767	2,187	2,552	2,437	(116)	250
6. 2003	XXX	XXX	XXX	XXX	976	1,024	1,340	1,081	1,334	1,174	(160)	93
7. 2004	XXX	XXX	XXX	XXX	XXX	511	1,578	1,349	1,715	1,388	(327)	39
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2,968	2,852	(3,460)	1,170	4,630	(1,682)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,129	8,811	6,673	(2,137)	(456)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,059	6,791	(4,268)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,224	XXX	XXX
<b>12. Totals</b>											<b>(2,558)</b>	<b>(1,107)</b>

**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,541	51,944	45,828	(6,116)	(10,713)
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,599	91,398	799	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	106,943	XXX	XXX
<b>4. Totals</b>											(5,317)	(10,713)

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,084	25,221	26,119	898	(964)
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	175,146	176,525	1,379	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163,961	XXX	XXX
<b>4. Totals</b>											2,276	(964)

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,242	1,661	812	(849)	(1,431)
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	385	348	(36)	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	664	XXX	XXX
<b>4. Totals</b>											(885)	(1,431)

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,022	34,760	32,035	(2,725)	14
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,326	38,207	(119)	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33,268	XXX	XXX
<b>4. Totals</b>											(2,844)	14

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

1. Prior	281	0	42	37	53	71	77	72	72	72	0	0
2. 1999	236	226	345	344	353	326	339	327	327	327	0	0
3. 2000	XXX	261	121	173	162	160	164	160	160	160	0	0
4. 2001	XXX	XXX	200	209	204	215	219	216	216	216	0	0
5. 2002	XXX	XXX	XXX	13	10	16	18	16	16	16	0	0
6. 2003	XXX	XXX	XXX	XXX	1	1	2	1	1	1	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	2	2	1	1	1	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>12. Totals</b>											0	0

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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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior	27,974	22,422	19,266	18,760	14,007	15,225	14,665	15,221	15,327	14,750	(578)	(472)
2. 1999	26,449	33,132	23,036	23,515	22,249	22,248	22,335	22,375	22,349	22,438	89	64
3. 2000	XXX	25,207	22,145	24,462	22,674	22,085	23,188	23,254	22,981	23,280	299	26
4. 2001	XXX	XXX	55,954	44,556	44,818	42,163	35,898	35,111	35,389	35,724	335	613
5. 2002	XXX	XXX	XXX	36,409	25,814	22,242	22,789	20,930	20,378	21,238	859	308
6. 2003	XXX	XXX	XXX	XXX	37,644	27,965	38,380	38,622	36,464	36,950	486	(1,672)
7. 2004	XXX	XXX	XXX	XXX	XXX	(17,408)	30,228	34,689	38,611	39,959	1,348	5,270
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	30,231	37,488	43,466	42,728	(738)	5,240
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,087	31,953	32,206	253	1,119
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,927	30,463	1,537	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	54,148	XXX	XXX
<b>12. Totals</b>											<b>3,891</b>	<b>10,496</b>

**SCHEDULE P - PART 2O - REINSURANCE**  
**Nonproportional Assumed Liability**

1. Prior	72,667	73,983	83,039	78,530	67,781	73,262	72,302	72,522	76,062	73,314	(2,749)	791
2. 1999	36,816	43,373	44,871	53,424	48,265	55,855	58,415	58,900	61,157	62,229	1,071	3,328
3. 2000	XXX	36,432	32,748	38,660	37,515	42,178	44,633	46,197	46,609	46,140	(469)	(57)
4. 2001	XXX	XXX	30,881	22,700	24,671	31,365	31,944	32,400	36,627	36,949	323	4,549
5. 2002	XXX	XXX	XXX	38,311	24,982	24,209	26,973	28,117	28,929	29,302	373	1,185
6. 2003	XXX	XXX	XXX	XXX	39,601	38,328	41,263	41,635	43,357	44,700	1,343	3,064
7. 2004	XXX	XXX	XXX	XXX	XXX	41,011	40,833	41,390	41,880	43,990	2,110	2,600
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	59,552	58,479	67,243	58,539	(8,704)	60
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,670	41,751	53,629	11,879	11,959
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,304	53,906	5,602	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,863	XXX	XXX
<b>12. Totals</b>											<b>10,779</b>	<b>27,480</b>

**SCHEDULE P - PART 2P - REINSURANCE**  
**Nonproportional Assumed Financial Lines**

1. Prior	327	363	348	310	1,739	1,769	1,900	1,510	1,510	1,510	0	0
2. 1999	51	59	58	26	197	198	197	252	212	211	(1)	(41)
3. 2000	XXX	13	16	43	790	788	788	788	788	788	0	0
4. 2001	XXX	XXX	59	5	361	355	355	355	357	355	(2)	0
5. 2002	XXX	XXX	XXX	7	0	38	63	80	60	53	(7)	(26)
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	230	254	270	236	240	3	(30)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	99	116	48	48	0	(68)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	558	463	554	91	(5)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	39	39	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	347	XXX	XXX
<b>12. Totals</b>											<b>122</b>	<b>(170)</b>



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**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior	2,907	4,119	4,624	5,482	5,689	6,491	6,627	7,436	8,459	10,239	1,779	2,803
2. 1999	699	459	236	656	827	1,258	1,555	1,615	1,920	2,227	307	612
3. 2000	XXX	285	346	490	537	1,103	1,201	1,281	1,406	1,472	66	191
4. 2001	XXX	XXX	710	512	471	1,260	1,414	1,316	1,311	1,613	302	298
5. 2002	XXX	XXX	XXX	1,416	1,979	2,634	2,611	2,927	2,674	2,955	281	28
6. 2003	XXX	XXX	XXX	XXX	1,183	2,053	2,840	4,446	4,452	4,864	412	418
7. 2004	XXX	XXX	XXX	XXX	XXX	3,324	3,900	4,571	4,681	4,993	311	421
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	3,559	3,942	3,427	3,118	(308)	(823)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,151	2,380	2,054	(326)	(96)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,177	3,824	647	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,239	XXX	XXX
<b>12. Totals</b>											3,471	3,851

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

1. Prior	0	0	3	3	3	3	3	3	3	3	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	1	24	13	13	13	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	184	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	302	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	387	127	126	6,642	6,516	6,515
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	69	5	1	(4)	(68)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>12. Totals</b>											6,512	6,447

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>4. Totals</b>											0	0

**SCHEDULE P - PART 2T - WARRANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>4. Totals</b>											0	0

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**SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS**

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	000	6,303	14,013	21,049	23,637	25,103	25,636	26,290	26,583	26,877	115,992	26,774
2. 1999	77,494	101,290	106,586	110,161	111,815	112,829	113,049	113,321	113,428	113,464	29,583	10,562
3. 2000	XXX	83,493	117,759	124,709	127,151	128,367	128,725	129,162	129,410	129,555	32,767	10,051
4. 2001	XXX	XXX	93,992	124,579	130,472	133,647	134,492	135,111	135,185	135,182	35,506	9,982
5. 2002	XXX	XXX	XXX	88,478	116,185	121,647	124,240	125,314	126,189	126,486	27,784	7,709
6. 2003	XXX	XXX	XXX	XXX	82,996	110,488	114,763	116,939	119,372	120,099	23,292	6,856
7. 2004	XXX	XXX	XXX	XXX	XXX	75,499	100,783	105,480	108,466	110,384	18,801	5,526
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	84,457	117,703	123,178	127,592	18,607	7,600
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82,014	122,902	129,739	20,004	5,484
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	99,480	137,181	19,166	4,778
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	103,693	20,383	5,245

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

1. Prior	000	61,176	96,048	113,652	119,031	122,931	123,889	124,464	124,680	124,830	111,803	33,635
2. 1999	70,984	130,633	160,549	179,415	190,376	195,217	197,616	198,527	198,720	198,858	45,518	18,212
3. 2000	XXX	82,921	156,457	195,868	219,602	231,185	235,190	237,496	238,262	238,561	49,184	22,601
4. 2001	XXX	XXX	113,472	200,241	222,763	244,158	253,627	259,508	261,258	262,213	55,341	20,682
5. 2002	XXX	XXX	XXX	108,700	188,611	226,852	246,648	257,653	262,060	263,331	53,245	17,810
6. 2003	XXX	XXX	XXX	XXX	85,163	152,787	183,521	204,300	214,626	218,250	48,827	17,481
7. 2004	XXX	XXX	XXX	XXX	XXX	78,037	136,660	167,474	184,978	192,883	45,427	17,953
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	63,788	125,988	155,644	170,573	38,432	19,035
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68,107	130,245	158,801	40,839	23,898
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79,319	133,308	34,661	16,687
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,512	18,154	5,690

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

1. Prior	000	42,570	71,425	88,927	91,000	93,771	95,114	95,623	95,796	95,967	33,901	9,653
2. 1999	29,544	55,057	76,241	92,035	99,718	104,610	107,139	109,116	109,870	109,989	17,655	6,442
3. 2000	XXX	34,774	64,979	90,782	112,477	123,485	129,233	132,345	134,370	135,476	20,635	8,000
4. 2001	XXX	XXX	44,359	79,721	113,027	132,445	142,092	148,109	148,899	150,307	23,019	7,794
5. 2002	XXX	XXX	XXX	41,024	70,663	97,869	117,156	126,956	131,679	135,316	18,823	6,242
6. 2003	XXX	XXX	XXX	XXX	31,038	59,730	82,445	101,358	109,961	117,995	17,300	5,809
7. 2004	XXX	XXX	XXX	XXX	XXX	35,083	64,153	87,376	101,349	111,875	16,178	5,237
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	36,459	77,550	105,225	127,824	16,197	5,802
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,569	97,974	138,524	17,609	5,926
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57,814	103,956	24,102	9,246
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,846	20,743	14,724

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

1. Prior	000	31,060	53,981	67,249	84,501	91,529	100,232	104,433	108,639	116,757	36,318	14,174
2. 1999	32,931	71,594	91,431	102,667	109,537	113,440	115,390	118,655	120,243	122,841	27,133	7,069
3. 2000	XXX	40,188	95,769	119,248	137,455	143,864	149,549	152,503	154,538	157,031	30,996	8,665
4. 2001	XXX	XXX	55,233	119,590	155,015	168,285	177,700	184,239	188,006	192,034	28,443	7,054
5. 2002	XXX	XXX	XXX	50,310	112,537	137,011	155,437	162,651	167,284	173,587	23,137	4,925
6. 2003	XXX	XXX	XXX	XXX	50,238	103,664	128,794	144,206	152,507	165,323	21,851	4,935
7. 2004	XXX	XXX	XXX	XXX	XXX	47,265	98,530	121,742	133,118	145,948	20,747	4,403
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	54,326	108,276	131,713	152,939	19,869	6,073
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,043	113,499	164,133	21,567	9,086
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,468	126,564	20,655	7,219
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,056	7,927	3,018

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

1. Prior	000	27,235	46,127	64,669	81,274	94,852	100,514	107,667	113,166	126,851	28,777	14,278
2. 1999	46,252	68,928	81,427	92,088	98,834	106,489	110,729	113,485	115,374	117,406	12,389	6,786
3. 2000	XXX	52,163	82,411	94,833	106,765	115,455	122,236	127,868	132,384	134,986	13,787	7,491
4. 2001	XXX	XXX	69,372	104,900	117,954	133,672	147,893	155,983	158,662	164,218	16,184	8,783
5. 2002	XXX	XXX	XXX	56,346	92,253	108,234	124,052	134,245	143,753	151,918	14,137	7,662
6. 2003	XXX	XXX	XXX	XXX	71,908	112,930	128,948	142,668	158,698	171,173	16,845	7,898
7. 2004	XXX	XXX	XXX	XXX	XXX	67,721	124,663	152,964	160,413	190,095	14,816	8,913
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	79,168	151,631	167,917	197,382	13,443	8,905
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85,620	145,830	195,425	17,339	9,233
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	115,604	188,456	15,044	11,894
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94,437	11,761	8,370

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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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	.000	.0	(198)	(128)	(137)	(137)	(137)	(137)	(137)	(137)	.0	.0
2. 1999	.0	.9	.9	29	54	74	74	74	74	74	.78	.0
3. 2000	XXX	23	203	236	264	287	287	287	287	287	.86	.0
4. 2001	XXX	XXX	76	204	218	230	230	230	230	230	.95	.0
5. 2002	XXX	XXX	XXX	72	72	72	72	72	72	72	.38	.0
6. 2003	XXX	XXX	XXX	XXX	32	33	33	33	33	33	.2	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

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

1. Prior	.000	.100	.175	.230	.264	.266	.266	.266	.266	.266	.122	.0
2. 1999	.0	.14	.45	.78	.94	.95	.95	.95	.95	.95	.84	.0
3. 2000	XXX	.6	.25	.39	.47	.47	.47	.47	.47	.47	.119	.1
4. 2001	XXX	XXX	.28	.38	.38	.38	.38	.38	.38	.38	.47	.21
5. 2002	XXX	XXX	XXX	.40	.41	.36	.36	.36	.38	.38	.28	.4
6. 2003	XXX	XXX	XXX	XXX	.0	(4)	(4)	(4)	(4)	(4)	.0	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	(244)	(244)	(301)	(301)	.0	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

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

1. Prior	.000	6,401	9,234	11,632	8,429	8,515	8,553	8,595	8,656	8,658	XXX	XXX
2. 1999	3,220	5,801	7,390	8,456	8,562	8,523	8,552	8,564	8,571	8,579	XXX	XXX
3. 2000	XXX	3,676	6,176	7,457	7,516	7,895	7,920	7,948	7,971	7,986	XXX	XXX
4. 2001	XXX	XXX	5,002	7,261	7,997	7,911	7,956	7,972	8,061	8,092	XXX	XXX
5. 2002	XXX	XXX	XXX	5,050	11,759	12,519	12,554	12,591	12,663	12,700	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	1,301	2,142	2,179	2,196	2,264	2,339	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	855	874	894	897	1,005	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	(4)	41	(691)	(663)	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	164	611	705	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61	65	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40	XXX	XXX

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

1. Prior	.000	21,896	31,673	46,760	55,247	62,815	66,249	71,087	73,647	75,726	5,979	5,996
2. 1999	2,859	6,664	13,987	19,799	26,142	27,289	30,079	34,420	34,023	35,977	2,129	1,859
3. 2000	XXX	3,646	10,356	19,976	28,321	32,041	36,321	37,266	38,203	40,955	2,588	2,265
4. 2001	XXX	XXX	7,228	13,636	20,490	28,962	40,585	44,389	45,074	47,968	2,442	2,284
5. 2002	XXX	XXX	XXX	5,556	14,106	28,637	38,042	49,290	53,957	59,990	2,402	3,033
6. 2003	XXX	XXX	XXX	XXX	7,418	14,432	24,625	31,537	39,858	44,599	2,298	3,436
7. 2004	XXX	XXX	XXX	XXX	XXX	8,078	17,879	31,903	40,053	55,275	2,066	2,802
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	3,564	10,915	29,616	43,090	1,766	2,746
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,874	24,378	58,138	1,747	2,454
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,637	48,976	2,077	2,911
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,746	1,408	2,560

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

1. Prior	.000	.163	.220	.292	.281	.362	.360	.360	.425	.425	.15	.15
2. 1999	.29	.191	.734	.930	.940	1,020	1,024	1,026	1,053	1,053	.18	.3
3. 2000	XXX	.95	.535	.868	.973	1,022	1,107	1,118	1,282	1,282	.67	.9
4. 2001	XXX	XXX	.844	1,454	1,628	1,851	2,111	2,131	2,742	2,742	.155	.7
5. 2002	XXX	XXX	XXX	.228	.524	.669	1,008	1,882	2,291	2,296	.188	.106
6. 2003	XXX	XXX	XXX	XXX	(389)	.433	.564	.820	.911	1,025	.213	.152
7. 2004	XXX	XXX	XXX	XXX	XXX	.164	.660	1,126	1,168	1,283	.148	.39
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.235	.845	.230	.395	.78	.44
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.607	3,301	4,879	.273	.213
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,057	3,115	.472	.299
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264	.7	.30

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	29,724	37,900	XXX	XXX
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	50,563	75,944	XXX	XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	54,736	XXX	XXX

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

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	17,243	18,904	391,159	68,232
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	146,736	169,191	87,285	15,766
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	139,400	74,199	12,643

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

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	315	331	XXX	XXX
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	190	298	XXX	XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	463	XXX	XXX

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

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	23,162	29,454	XXX	XXX
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	16,072	28,377	XXX	XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	14,643	XXX	XXX

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

1. Prior	.000	.0	.33	.29	.36	.70	.72	.72	.72	.72	XXX	XXX
2. 1999	.117	.196	.308	.319	.323	.326	.327	.327	.327	.327	XXX	XXX
3. 2000	.XXX	.63	.118	.138	.141	.159	.160	.160	.160	.160	XXX	XXX
4. 2001	.XXX	.XXX	.181	.200	.203	.215	.216	.216	.216	.216	XXX	XXX
5. 2002	.XXX	.XXX	.XXX	.8	.9	.15	.16	.16	.16	.16	XXX	XXX
6. 2003	.XXX	.XXX	.XXX	.XXX	.0	.1	.1	.1	.1	.1	XXX	XXX
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.1	.1	.1	.1	.1	XXX	XXX
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	XXX	XXX
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	XXX	XXX
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	XXX	XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	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 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	.000	9,063	12,908	14,229	13,159	13,694	13,900	14,163	14,733	14,750	XXX	XXX
2. 1999	9,676	18,538	21,061	22,615	22,163	22,191	22,222	22,293	22,342	22,378	XXX	XXX
3. 2000	XXX	10,684	16,787	21,974	21,672	22,023	22,415	22,897	22,970	22,984	XXX	XXX
4. 2001	XXX	XXX	7,531	23,825	26,946	33,281	34,551	34,730	35,060	35,072	XXX	XXX
5. 2002	XXX	XXX	XXX	6,651	13,766	17,860	18,834	18,964	20,236	20,287	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	9,262	21,759	23,017	31,405	35,262	35,539	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	3,952	25,921	29,104	37,670	38,469	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	16,057	25,945	35,933	39,954	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,585	17,679	23,757	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,188	16,432	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,874	XXX	XXX

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

**Nonproportional Assumed Liability**

1. Prior	.000	13,059	30,828	46,689	61,133	66,177	68,746	68,939	70,965	71,438	XXX	XXX
2. 1999	474	4,928	22,864	33,790	44,576	52,783	55,810	56,461	59,995	60,385	XXX	XXX
3. 2000	XXX	1,394	10,572	22,386	30,439	37,016	39,842	42,305	43,703	43,999	XXX	XXX
4. 2001	XXX	XXX	1,496	8,744	15,918	25,312	27,488	30,058	34,184	34,409	XXX	XXX
5. 2002	XXX	XXX	XXX	1,839	3,561	8,230	18,918	21,967	24,579	25,150	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	289	6,513	17,091	20,739	29,636	39,108	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	586	9,330	12,527	17,688	24,386	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	6,177	12,846	26,569	31,762	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,219	7,985	20,892	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,263	15,422	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,127	XXX	XXX

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

**Nonproportional Assumed Financial Lines**

1. Prior	.000	223	240	147	1,472	1,511	1,510	1,510	1,510	1,510	XXX	XXX
2. 1999	0	58	58	26	197	197	197	211	211	211	XXX	XXX
3. 2000	XXX	0	15	43	788	788	788	788	788	788	XXX	XXX
4. 2001	XXX	XXX	0	0	356	355	355	355	355	355	XXX	XXX
5. 2002	XXX	XXX	XXX	0	0	38	44	50	53	53	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	0	58	236	236	240	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	48	48	48	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	463	463	463	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	.000	.602	2,010	2,979	3,854	4,584	5,202	5,606	6,635	8,845	508	868
2. 1999	28	259	293	380	581	811	921	1,065	1,246	1,670	160	49
3. 2000	XXX	45	109	144	209	336	479	614	1,221	1,356	103	40
4. 2001	XXX	XXX	153	272	290	508	627	653	1,184	1,374	85	94
5. 2002	XXX	XXX	XXX	151	236	1,069	1,471	2,198	2,376	2,555	211	72
6. 2003	XXX	XXX	XXX	XXX	30	416	1,595	3,309	3,754	4,045	168	57
7. 2004	XXX	XXX	XXX	XXX	XXX	223	896	1,615	3,452	4,069	127	69
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	595	1,342	1,614	2,241	168	93
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	176	475	1,047	161	130
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	352	1,496	181	98
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	196	50	87

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

1. Prior	.000	.0	.3	.3	.3	.3	.3	.3	.3	.3	.0	.0
2. 1999	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2000	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2001	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2002	XXX	XXX	XXX	.0	.0	.0	13	13	13	13	.0	.0
6. 2003	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	13	118	118	1,779	.0	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1	.0	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.0	.0	XXX	XXX
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

**SCHEDULE P - PART 3T - WARRANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.0	.0	XXX	XXX
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

**COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas**

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	7,220	7,131	1,505	1,169	1,308	1,306	922	1,028	1,295	1,031
2. 1999	8,098	3,328	1,611	1,300	809	140	151	84	268	45
3. 2000	XXX	9,422	4,219	3,004	2,501	1,167	934	193	588	169
4. 2001	XXX	XXX	13,637	2,750	1,557	1,235	928	363	488	147
5. 2002	XXX	XXX	XXX	18,196	4,388	2,010	1,277	636	692	(46)
6. 2003	XXX	XXX	XXX	XXX	13,580	4,839	1,568	539	696	457
7. 2004	XXX	XXX	XXX	XXX	XXX	20,917	3,757	1,556	1,514	519
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	21,140	3,953	3,599	669
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,401	6,411	1,639
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,731	7,171
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,479

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

1. Prior	14,165	13,602	1,216	(791)	(305)	183	34	64	83	325
2. 1999	30,775	10,567	1,876	223	312	202	201	293	101	75
3. 2000	XXX	30,930	4,006	1,154	835	2,271	1,380	681	173	221
4. 2001	XXX	XXX	57,908	16,427	9,295	4,345	1,789	965	463	309
5. 2002	XXX	XXX	XXX	51,685	21,833	9,329	3,971	2,451	1,536	194
6. 2003	XXX	XXX	XXX	XXX	31,589	16,066	7,270	3,662	2,382	569
7. 2004	XXX	XXX	XXX	XXX	XXX	46,050	18,175	5,318	3,314	525
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	45,624	12,911	4,069	4,204
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,886	8,903	(315)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,673	6,494
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,641

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

1. Prior	23,046	8,482	3,492	1,991	710	254	374	215	260	739
2. 1999	25,416	10,114	4,339	4,537	923	370	329	378	489	395
3. 2000	XXX	30,794	11,642	5,695	1,739	1,103	1,247	650	1,079	817
4. 2001	XXX	XXX	38,283	11,210	3,302	6,761	3,395	1,379	1,811	654
5. 2002	XXX	XXX	XXX	57,188	14,859	10,808	5,784	3,128	2,483	1,262
6. 2003	XXX	XXX	XXX	XXX	58,893	24,178	13,855	7,653	4,497	402
7. 2004	XXX	XXX	XXX	XXX	XXX	56,282	31,187	12,848	8,283	3,080
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	66,501	32,503	19,176	5,606
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,581	42,460	16,822
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	75,420	33,984
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,429

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

1. Prior	32,372	18,869	14,592	15,746	10,091	10,508	7,768	13,991	14,428	14,702
2. 1999	11,446	7,100	2,635	2,126	1,435	2,039	1,006	818	1,890	864
3. 2000	XXX	31,735	9,141	7,655	2,488	2,690	1,557	2,321	2,349	1,223
4. 2001	XXX	XXX	43,107	18,323	5,668	3,711	2,881	4,061	3,200	2,611
5. 2002	XXX	XXX	XXX	39,407	12,045	10,888	4,653	5,090	5,051	2,313
6. 2003	XXX	XXX	XXX	XXX	40,840	21,474	10,752	7,219	9,172	5,212
7. 2004	XXX	XXX	XXX	XXX	XXX	45,590	20,629	9,556	8,592	6,545
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	63,890	26,187	17,703	7,718
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,340	53,003	28,429
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,129	11,564
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,388

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

1. Prior	51,938	40,708	23,138	19,564	14,764	28,490	27,033	23,507	49,567	37,714
2. 1999	28,437	17,984	2,690	580	(603)	1,900	2,432	1,353	2,193	(244)
3. 2000	XXX	34,615	10,071	6,686	1,490	2,859	3,855	1,759	3,139	1,122
4. 2001	XXX	XXX	40,670	8,139	5,432	5,671	5,120	4,367	4,639	(342)
5. 2002	XXX	XXX	XXX	55,657	14,591	18,005	10,331	6,691	6,821	1,229
6. 2003	XXX	XXX	XXX	XXX	71,272	42,255	19,016	12,506	8,699	1,658
7. 2004	XXX	XXX	XXX	XXX	XXX	100,534	41,301	19,201	25,237	4,705
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	75,680	42,441	29,866	5,977
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	75,794	59,770	12,211
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	73,365	34,681
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61,939

**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	2	3	4	5	6	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	1,012	832	839	797	161	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	7	4	3	1	0	0	0	0	0
4. 2001	XXX	XXX	33	19	5	0	0	0	0	1
5. 2002	XXX	XXX	XXX	10	2	0	0	0	0	2
6. 2003	XXX	XXX	XXX	XXX	9	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

1. Prior	462	367	339	323	29	7	0	0	0	0
2. 1999	125	1	6	23	14	3	0	0	0	0
3. 2000	XXX	288	9	56	6	1	0	0	0	0
4. 2001	XXX	XXX	56	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	37	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

1. Prior	2,387	1,230	1,055	682	53	9	4	16	1	0
2. 1999	1,292	368	310	290	86	4	3	10	0	1
3. 2000	XXX	987	724	519	72	6	1	18	0	1
4. 2001	XXX	XXX	3,905	2,949	46	36	3	22	15	12
5. 2002	XXX	XXX	XXX	1,676	55	67	1	4	24	12
6. 2003	XXX	XXX	XXX	XXX	175	47	4	19	12	7
7. 2004	XXX	XXX	XXX	XXX	XXX	79	32	14	8	14
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	91	39	84	17
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	77	267	31
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50	39
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91

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

1. Prior	42,137	33,735	26,807	19,041	11,436	18,582	17,185	13,450	20,671	20,461
2. 1999	16,921	12,765	5,099	3,469	821	1,761	1,684	1,157	1,090	1,082
3. 2000	XXX	21,401	12,550	11,350	4,717	5,905	4,175	1,310	1,577	1,340
4. 2001	XXX	XXX	23,299	12,325	7,569	8,610	7,428	3,810	3,472	1,160
5. 2002	XXX	XXX	XXX	32,117	19,248	18,356	12,216	7,429	6,718	3,177
6. 2003	XXX	XXX	XXX	XXX	24,943	29,090	15,062	11,976	11,361	3,754
7. 2004	XXX	XXX	XXX	XXX	XXX	58,927	37,683	22,459	20,825	7,827
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	68,135	51,961	44,702	22,132
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96,648	69,796	48,387
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,124	55,009
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,950

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

1. Prior	709	783	640	640	47	724	120	0	11	2
2. 1999	492	280	43	39	41	3	42	10	12	3
3. 2000	XXX	702	108	70	64	17	58	26	23	8
4. 2001	XXX	XXX	708	202	149	104	115	99	97	14
5. 2002	XXX	XXX	XXX	377	524	(7)	130	187	128	38
6. 2003	XXX	XXX	XXX	XXX	645	132	495	217	187	89
7. 2004	XXX	XXX	XXX	XXX	XXX	151	524	184	415	79
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,692	1,285	(3,666)	297
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,604	3,971	820
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,416	2,024
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,432



**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	2	3	4	5	5	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,107	12,886	2,489
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,595	8,388
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,330

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,186	4,894	930
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,765	3,082
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,961

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	399	270	144
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15	7
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,406	2,907	187
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,772	5,718
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,672

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

1. Prior	29	0	6	4	5	1	2	0	0	0
2. 1999	79	19	35	13	4	0	3	0	0	0
3. 2000	XXX	180	3	17	3	0	2	0	0	0
4. 2001	XXX	XXX	19	2	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	2	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	1	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	16,348	6,929	3,749	2,018	129	1,006	404	135	161	0
2. 1999	8,701	4,263	1,090	267	49	(3)	97	43	7	26
3. 2000	XXX	11,494	5,186	585	322	(49)	765	166	8	151
4. 2001	XXX	XXX	41,703	10,404	8,512	2,030	928	226	250	307
5. 2002	XXX	XXX	XXX	22,627	7,998	1,235	1,444	1,210	80	433
6. 2003	XXX	XXX	XXX	XXX	23,238	3,818	10,736	2,515	158	902
7. 2004	XXX	XXX	XXX	XXX	XXX	(25,022)	4,017	3,233	194	674
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	12,876	11,140	290	916
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,791	8,171	1,603
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,452	11,831
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,349

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

**Nonproportional Assumed Liability**

1. Prior	35,941	27,210	28,022	18,287	2,609	3,487	1,128	1,390	2,330	1,789
2. 1999	28,946	18,820	12,504	3,054	510	481	1,183	1,592	499	732
3. 2000	XXX	26,305	12,801	3,137	822	891	1,873	3,747	2,002	243
4. 2001	XXX	XXX	19,807	7,176	1,180	1,008	1,403	981	1,985	956
5. 2002	XXX	XXX	XXX	19,449	10,782	4,781	3,343	5,082	2,063	2,299
6. 2003	XXX	XXX	XXX	XXX	26,803	12,496	18,703	16,778	6,228	4,112
7. 2004	XXX	XXX	XXX	XXX	XXX	25,487	22,838	21,686	16,447	14,036
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	38,612	27,876	29,757	17,575
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,104	21,476	21,545
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,551	24,702
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,563

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

**Nonproportional Assumed Financial Lines**

1. Prior	12	0	0	27	196	147	60	0	0	0
2. 1999	15	1	0	0	0	0	0	28	1	0
3. 2000	XXX	13	1	0	0	0	0	0	0	0
4. 2001	XXX	XXX	59	5	0	0	0	0	1	0
5. 2002	XXX	XXX	XXX	7	0	0	9	19	3	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	230	57	23	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	99	29	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85	0	56
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	24
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	249

COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas

**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	1,701	1,373	1,290	1,443	1,020	1,039	804	636	807	862
2. 1999	397	95	(166)	(148)	(203)	191	176	227	104	146
3. 2000	XXX	221	200	219	163	304	235	172	62	50
4. 2001	XXX	XXX	375	165	119	201	265	160	88	105
5. 2002	XXX	XXX	XXX	694	570	567	382	293	192	231
6. 2003	XXX	XXX	XXX	XXX	951	909	444	415	384	302
7. 2004	XXX	XXX	XXX	XXX	XXX	1,627	1,163	891	722	492
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2,148	1,471	1,114	512
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,617	1,113	445
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,825	1,088
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	803

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

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	10	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	184	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	302	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	349	9	8	2,563
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68	4	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

1. Prior	XXX	XXX	XXX	<b>NONE</b>			XXX	0	0	0
2. 2007	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX	0	0
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4T - WARRANTY**

1. Prior	XXX	XXX	XXX	<b>NONE</b>			XXX	0	0	0
2. 2007	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX	0	0
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	12,489	9,871	15,506	19,709	24,245	28,189	76	233	6	11
2. 1999	25,544	30,208	30,664	30,902	30,958	29,554	29,575	29,580	29,583	29,583
3. 2000	XXX	26,210	32,094	32,546	32,667	32,708	32,737	32,752	32,760	32,767
4. 2001	XXX	XXX	29,414	34,875	35,246	35,387	35,436	35,486	35,503	35,506
5. 2002	XXX	XXX	XXX	21,606	27,125	27,527	27,629	27,760	27,780	27,784
6. 2003	XXX	XXX	XXX	XXX	18,436	22,733	23,059	23,206	23,264	23,292
7. 2004	XXX	XXX	XXX	XXX	XXX	15,112	18,434	18,702	18,776	18,801
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	13,561	18,111	18,496	18,607
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,591	19,652	20,004
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,215	19,166
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,382

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	1,309	583	296	156	88	64	30	25	26	11
2. 1999	4,871	697	295	138	66	53	24	8	6	4
3. 2000	XXX	5,293	1,114	253	121	61	29	19	19	9
4. 2001	XXX	XXX	6,071	1,179	258	120	72	35	32	37
5. 2002	XXX	XXX	XXX	5,423	1,080	191	124	60	35	23
6. 2003	XXX	XXX	XXX	XXX	4,711	414	180	91	45	16
7. 2004	XXX	XXX	XXX	XXX	XXX	2,629	787	207	97	36
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	5,824	830	232	109
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,797	558	138
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,887	710
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,936

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	11,327	10,508	17,750	22,553	29,477	33,736	40	304	9	1
2. 1999	38,514	39,897	40,380	41,552	41,562	40,155	40,139	40,147	40,151	40,149
3. 2000	XXX	38,100	42,910	42,797	42,825	42,800	42,796	42,817	42,826	42,827
4. 2001	XXX	XXX	42,886	45,707	45,371	45,413	45,433	45,496	45,514	45,525
5. 2002	XXX	XXX	XXX	32,599	35,611	35,260	35,324	35,499	35,517	35,516
6. 2003	XXX	XXX	XXX	XXX	28,918	29,770	29,945	30,116	30,154	30,164
7. 2004	XXX	XXX	XXX	XXX	XXX	22,260	24,430	24,359	24,379	24,363
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	24,733	26,332	26,284	26,316
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,244	25,560	25,626
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,733	24,654
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,562

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	29,334	115,833	(64,414)	23,783	27,546	31,788	103	(948)	13	5
2. 1999	27,352	48,191	42,730	44,052	44,480	45,354	45,451	45,496	45,512	45,518
3. 2000	XXX	33,311	42,012	45,184	46,387	48,145	48,284	48,385	49,157	49,184
4. 2001	XXX	XXX	33,058	48,749	51,656	53,754	54,204	54,391	55,310	55,341
5. 2002	XXX	XXX	XXX	32,803	46,269	50,369	52,279	52,730	53,196	53,245
6. 2003	XXX	XXX	XXX	XXX	29,333	43,491	47,056	48,015	48,733	48,827
7. 2004	XXX	XXX	XXX	XXX	XXX	28,839	41,495	44,161	45,240	45,427
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	24,141	36,143	37,988	38,432
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,200	35,986	40,839
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,800	34,661
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,153

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	9,331	3,535	1,451	641	310	154	95	56	37	32
2. 1999	18,141	5,586	2,076	777	339	171	98	39	20	10
3. 2000	XXX	18,285	5,664	2,050	807	294	165	72	55	26
4. 2001	XXX	XXX	20,148	5,084	1,928	761	295	140	75	38
5. 2002	XXX	XXX	XXX	16,998	4,969	2,242	688	272	106	50
6. 2003	XXX	XXX	XXX	XXX	15,668	5,199	1,533	622	235	91
7. 2004	XXX	XXX	XXX	XXX	XXX	14,186	3,790	1,440	488	191
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	12,040	3,141	1,072	415
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,082	6,689	2,723
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,278	5,700
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,408

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	22,822	18,639	25,106	28,823	33,206	38,358	(396)	(994)	(1)	(3)
2. 1999	54,384	59,726	62,242	62,395	62,442	63,706	63,700	63,735	63,742	63,740
3. 2000	XXX	55,593	67,411	67,884	68,052	70,430	70,411	70,497	71,805	71,811
4. 2001	XXX	XXX	65,103	71,632	72,173	74,141	74,259	74,422	76,055	76,061
5. 2002	XXX	XXX	XXX	60,579	66,414	69,333	70,178	70,466	71,096	71,105
6. 2003	XXX	XXX	XXX	XXX	55,166	63,864	65,169	65,551	66,408	66,399
7. 2004	XXX	XXX	XXX	XXX	XXX	54,709	61,614	62,871	63,603	63,571
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	47,699	56,113	57,163	57,882
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,648	61,797	67,460
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,251	57,048
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,250

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	4,677	2,420	1,996	1,777	1,827	1,603	84	239	4	4
2. 1999	12,417	16,487	17,389	17,901	18,103	17,374	17,403	17,409	17,422	17,655
3. 2000	XXX	13,063	18,578	19,812	20,339	20,548	20,731	20,780	20,803	20,635
4. 2001	XXX	XXX	13,242	18,909	20,612	22,401	22,951	23,057	23,092	23,019
5. 2002	XXX	XXX	XXX	11,653	16,309	17,680	18,545	18,755	18,832	18,823
6. 2003	XXX	XXX	XXX	XXX	9,959	13,619	15,362	15,746	15,894	17,300
7. 2004	XXX	XXX	XXX	XXX	XXX	9,043	13,157	13,865	14,159	16,178
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	9,274	13,179	13,826	16,197
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,117	14,075	17,609
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,759	24,102
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,742

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	3,875	1,908	872	434	238	151	94	45	33	27
2. 1999	6,856	1,969	876	372	178	78	44	17	6	4
3. 2000	XXX	7,059	2,222	950	472	250	119	55	21	11
4. 2001	XXX	XXX	7,073	2,217	1,008	432	198	104	32	39
5. 2002	XXX	XXX	XXX	5,630	1,860	774	401	253	105	113
6. 2003	XXX	XXX	XXX	XXX	4,735	1,291	700	382	222	166
7. 2004	XXX	XXX	XXX	XXX	XXX	4,024	1,341	619	326	190
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	4,266	1,389	725	442
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,092	1,983	1,581
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,585	4,544
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,925

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	238	1,731	2,058	1,977	2,075	1,733	129	433	7	5
2. 1999	22,944	24,582	25,104	25,351	25,416	23,823	23,812	23,811	23,824	24,101
3. 2000	XXX	24,049	27,692	28,296	28,535	28,697	28,785	28,826	28,834	28,646
4. 2001	XXX	XXX	24,427	27,677	28,777	30,391	30,808	30,950	30,933	30,852
5. 2002	XXX	XXX	XXX	20,841	23,500	24,219	24,986	25,221	25,177	25,178
6. 2003	XXX	XXX	XXX	XXX	17,723	19,152	20,951	21,193	21,243	23,275
7. 2004	XXX	XXX	XXX	XXX	XXX	15,650	18,262	18,656	18,785	21,605
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	16,432	19,115	19,432	22,441
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,087	20,738	25,116
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,251	37,892
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,390

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	13,866	4,520	2,875	2,233	2,023	2,392	261	210	158	127
2. 1999	10,080	22,381	24,846	25,657	26,007	26,260	26,365	26,421	26,495	27,133
3. 2000	XXX	12,992	25,957	28,922	29,805	30,267	30,491	30,623	30,740	30,996
4. 2001	XXX	XXX	10,981	24,446	26,875	27,821	28,214	28,422	28,588	28,443
5. 2002	XXX	XXX	XXX	8,983	19,992	22,013	22,842	23,222	23,417	23,137
6. 2003	XXX	XXX	XXX	XXX	8,184	18,219	20,630	21,528	22,023	21,851
7. 2004	XXX	XXX	XXX	XXX	XXX	8,027	18,010	19,881	20,632	20,747
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	7,758	17,330	19,348	19,869
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,213	19,339	21,567
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,729	20,655
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,927

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	6,411	3,425	2,085	1,458	1,313	1,218	961	869	802	716
2. 1999	14,190	3,250	1,322	675	392	286	176	139	147	82
3. 2000	XXX	18,615	4,082	1,473	822	510	295	208	192	129
4. 2001	XXX	XXX	16,296	3,615	1,698	886	511	370	273	207
5. 2002	XXX	XXX	XXX	12,954	2,924	1,422	726	428	297	211
6. 2003	XXX	XXX	XXX	XXX	11,843	3,198	1,795	1,027	505	356
7. 2004	XXX	XXX	XXX	XXX	XXX	11,452	2,626	1,286	681	378
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	11,208	2,819	1,153	623
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,805	3,989	1,959
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,036	3,692
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,290

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	4,908	2,660	2,825	2,765	3,028	3,537	3	141	78	79
2. 1999	28,849	32,701	33,156	33,270	33,323	33,448	33,336	33,448	33,533	34,284
3. 2000	XXX	38,549	38,723	39,155	39,325	39,431	39,306	39,458	39,573	39,790
4. 2001	XXX	XXX	31,820	35,084	35,570	35,605	35,513	35,678	35,771	35,704
5. 2002	XXX	XXX	XXX	25,392	27,962	28,290	28,291	28,450	28,546	28,273
6. 2003	XXX	XXX	XXX	XXX	23,074	25,934	26,845	27,156	27,337	27,142
7. 2004	XXX	XXX	XXX	XXX	XXX	22,541	24,572	25,332	25,580	25,528
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	22,336	25,796	26,416	26,565
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,963	30,491	32,612
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,496	31,566
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,235

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	4,881	1,950	2,018	1,989	2,133	2,208	138	143	91	71
2. 1999	9,087	12,311	13,225	13,886	14,001	12,375	12,434	12,484	12,530	12,389
3. 2000	XXX	9,430	13,628	14,747	15,022	13,869	13,949	14,020	14,069	13,787
4. 2001	XXX	XXX	10,867	14,789	15,478	15,875	16,097	16,273	16,333	16,184
5. 2002	XXX	XXX	XXX	8,434	12,793	13,442	13,823	14,059	14,189	14,137
6. 2003	XXX	XXX	XXX	XXX	11,327	15,485	16,117	16,529	16,763	16,845
7. 2004	XXX	XXX	XXX	XXX	XXX	9,602	13,430	14,228	14,552	14,816
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	7,411	12,172	12,840	13,443
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,973	16,002	17,339
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,485	15,044
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,760

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	3,365	2,185	1,423	1,081	895	887	710	607	526	467
2. 1999	4,035	1,580	933	509	314	214	151	112	100	99
3. 2000	XXX	5,126	2,731	1,276	778	305	211	160	105	90
4. 2001	XXX	XXX	7,072	3,052	1,546	658	521	281	164	128
5. 2002	XXX	XXX	XXX	6,623	3,730	1,133	955	536	271	235
6. 2003	XXX	XXX	XXX	XXX	8,327	2,440	1,585	1,086	449	326
7. 2004	XXX	XXX	XXX	XXX	XXX	6,542	2,069	1,573	815	578
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	6,681	3,311	1,614	1,292
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,918	2,539	1,633
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,989	3,389
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,283

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	5,255	2,556	2,910	2,795	3,064	3,038	198	191	155	108
2. 1999	16,520	19,759	20,418	20,820	20,913	19,264	19,264	19,353	19,427	19,274
3. 2000	XXX	18,207	22,508	22,975	23,024	21,563	21,623	21,755	21,785	21,368
4. 2001	XXX	XXX	22,679	25,339	25,210	25,010	25,244	25,397	25,402	25,095
5. 2002	XXX	XXX	XXX	18,879	23,082	21,701	22,185	22,260	22,220	22,034
6. 2003	XXX	XXX	XXX	XXX	24,134	24,674	25,022	25,324	25,108	25,069
7. 2004	XXX	XXX	XXX	XXX	XXX	21,603	23,284	24,306	24,100	24,307
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	18,540	23,329	22,874	23,640
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,319	26,867	28,205
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,771	30,327
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,412



**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	78	78	78	117	78
3. 2000	XXX	0	0	0	0	86	86	86	126	86
4. 2001	XXX	XXX	0	0	0	95	95	95	114	95
5. 2002	XXX	XXX	XXX	0	0	38	38	38	39	38
6. 2003	XXX	XXX	XXX	XXX	0	2	2	2	3	2
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	24	0	0	39	0
3. 2000	XXX	0	0	0	0	42	0	0	40	0
4. 2001	XXX	XXX	0	0	0	30	0	0	19	0
5. 2002	XXX	XXX	XXX	0	0	2	0	0	1	0
6. 2003	XXX	XXX	XXX	XXX	0	1	0	0	1	0
7. 2004	XXX	XXX	XXX	XXX	XXX	1	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	102	0	78	156	78
3. 2000	XXX	0	0	0	0	127	0	86	167	86
4. 2001	XXX	XXX	0	0	0	125	0	95	133	95
5. 2002	XXX	XXX	XXX	0	0	41	0	38	40	38
6. 2003	XXX	XXX	XXX	XXX	0	4	0	2	5	2
7. 2004	XXX	XXX	XXX	XXX	XXX	2	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	122	0	0	59	0
2. 1999	0	0	0	0	0	84	84	84	112	84
3. 2000	XXX	0	0	0	0	119	119	119	132	119
4. 2001	XXX	XXX	0	1	5	47	47	47	47	47
5. 2002	XXX	XXX	XXX	1	19	28	28	28	28	28
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	1	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	59	0	0	59	0
2. 1999	0	0	0	0	0	28	0	0	28	0
3. 2000	XXX	3	0	0	4	41	0	0	13	0
4. 2001	XXX	XXX	0	1	2	48	0	0	0	0
5. 2002	XXX	XXX	XXX	1	27	10	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	181	(181)	122	117	0
2. 1999	0	0	0	0	0	112	0	84	140	84
3. 2000	XXX	4	1	1	5	161	28	120	146	120
4. 2001	XXX	XXX	0	3	28	116	68	68	68	68
5. 2002	XXX	XXX	XXX	3	50	42	31	32	32	32
6. 2003	XXX	XXX	XXX	XXX	0	1	0	0	1	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	2,316	2,333	2,677	3,007	3,165	3,375	3,011	3,391	23	17
2. 1999	1,237	1,729	1,988	2,155	2,230	1,906	1,916	1,948	1,956	2,129
3. 2000	XXX	1,279	1,930	2,205	2,381	2,348	2,374	2,415	2,430	2,588
4. 2001	XXX	XXX	1,077	1,651	1,877	2,103	2,190	2,276	2,295	2,442
5. 2002	XXX	XXX	XXX	897	1,404	1,705	2,017	2,194	2,288	2,402
6. 2003	XXX	XXX	XXX	XXX	728	1,150	1,755	2,004	2,167	2,298
7. 2004	XXX	XXX	XXX	XXX	XXX	751	1,504	1,802	1,869	2,066
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	790	1,470	1,487	1,766
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	583	1,254	1,747
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	936	2,077
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,407

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	2,682	1,954	1,162	772	703	978	707	609	718	770
2. 1999	1,121	645	405	201	92	204	28	23	17	15
3. 2000	XXX	1,284	994	552	293	262	58	33	25	12
4. 2001	XXX	XXX	1,299	969	543	381	112	53	80	114
5. 2002	XXX	XXX	XXX	1,323	1,051	475	262	241	152	143
6. 2003	XXX	XXX	XXX	XXX	1,497	736	430	429	279	243
7. 2004	XXX	XXX	XXX	XXX	XXX	825	726	401	337	266
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,770	810	652	496
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,186	1,179	1,262
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,972	1,662
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,118

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	4,459	3,493	4,132	4,314	4,570	4,911	6,439	7,621	214	96
2. 1999	3,254	3,881	4,087	4,154	4,168	3,825	3,669	3,737	3,740	4,003
3. 2000	XXX	3,288	4,287	4,521	4,603	4,628	4,481	4,556	4,570	4,865
4. 2001	XXX	XXX	3,190	4,161	4,276	4,458	4,359	4,489	4,539	4,840
5. 2002	XXX	XXX	XXX	3,040	4,032	4,066	4,958	5,253	5,293	5,578
6. 2003	XXX	XXX	XXX	XXX	2,967	3,358	5,277	5,680	5,759	5,977
7. 2004	XXX	XXX	XXX	XXX	XXX	2,526	4,493	4,772	4,826	5,134
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	3,983	4,650	4,669	5,008
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,789	4,340	5,463
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,439	6,650
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,084

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	3	4	6	8	8	16	0	0	3	0
2. 1999	0	1	1	1	1	13	13	16	18	18
3. 2000	XXX	2	3	5	5	34	34	59	67	67
4. 2001	XXX	XXX	0	3	5	59	60	126	155	155
5. 2002	XXX	XXX	XXX	3	5	59	92	162	187	188
6. 2003	XXX	XXX	XXX	XXX	4	93	167	191	207	213
7. 2004	XXX	XXX	XXX	XXX	XXX	62	107	130	145	148
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	12	52	66	78
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8	220	273
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	395	472
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	4	2	2	2	1	7	0	0	4	0
2. 1999	1	0	0	0	0	7	0	3	1	0
3. 2000	XXX	76	1	2	2	9	0	11	6	0
4. 2001	XXX	XXX	2	5	4	10	1	21	20	0
5. 2002	XXX	XXX	XXX	4	19	24	20	36	27	6
6. 2003	XXX	XXX	XXX	XXX	21	26	38	45	31	11
7. 2004	XXX	XXX	XXX	XXX	XXX	49	44	27	17	7
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	64	42	30	12
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79	242	62
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	645	112
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	8	10	11	15	15	31	(13)	7	7	(4)
2. 1999	1	1	1	1	1	24	4	22	22	21
3. 2000	XXX	85	14	20	20	52	16	79	82	76
4. 2001	XXX	XXX	2	12	9	76	16	154	183	162
5. 2002	XXX	XXX	XXX	10	18	89	165	302	319	300
6. 2003	XXX	XXX	XXX	XXX	25	120	264	387	391	376
7. 2004	XXX	XXX	XXX	XXX	XXX	112	117	193	201	194
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	85	129	138	134
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96	647	548
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,269	883
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	132

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	.87	.83	.60	.63	.49	.149	.15	.60	.7	.19
2. 1999	.37	.60	.69	.74	.77	.128	.128	.157	.158	.160
3. 2000	XXX	.39	.52	.62	.63	.83	.84	.99	.101	.103
4. 2001	XXX	XXX	.41	.68	.74	.81	.83	.84	.85	.85
5. 2002	XXX	XXX	XXX	.38	.63	.158	.160	.195	.211	.211
6. 2003	XXX	XXX	XXX	XXX	.53	.119	.130	.140	.147	.159
7. 2004	XXX	XXX	XXX	XXX	XXX	.45	.78	.87	.98	.115
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.73	.118	.131	.153
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.94	.119	.145
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.152	.181
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.39

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	.206	.202	.160	.137	.111	.182	.92	.86	.99	.56
2. 1999	.22	.13	.9	.5	.6	.34	.7	.7	.3	.5
3. 2000	XXX	.19	.12	.6	.7	.23	.8	.7	.5	.4
4. 2001	XXX	XXX	.40	.20	.40	.30	.29	.27	.3	.4
5. 2002	XXX	XXX	XXX	.33	.17	.21	.14	.40	.6	.5
6. 2003	XXX	XXX	XXX	XXX	.76	.19	.18	.14	.18	.7
7. 2004	XXX	XXX	XXX	XXX	XXX	.40	.24	.19	.22	.9
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.34	.30	.33	.20
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.105	.51	.73
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.119	.55
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.111

**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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	.256	.247	.248	.213	.157	.340	(.148)	.183	.47	.29
2. 1999	.79	.110	.119	.127	.132	.206	.125	.210	.210	.214
3. 2000	XXX	.74	.95	.106	.110	.141	.106	.145	.146	.147
4. 2001	XXX	XXX	.102	.140	.175	.177	.180	.180	.182	.183
5. 2002	XXX	XXX	XXX	.94	.128	.234	.144	.301	.289	.288
6. 2003	XXX	XXX	XXX	XXX	.145	.181	.182	.201	.217	.222
7. 2004	XXX	XXX	XXX	XXX	XXX	.110	.153	.166	.183	.191
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.141	.208	.240	.261
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.242	.240	.324
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.307	.334
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.232

Schedule P - Part 5R- SN1B

**NONE**

Schedule P - Part 5R- SN2B

**NONE**

Schedule P - Part 5R- SN3B

**NONE**

Schedule P - Part 5T- SN1

**NONE**

Schedule P - Part 5T- SN2

**NONE**

Schedule P - Part 5T- SN3

**NONE**

**COMBINED STATEMENT FOR THE YEAR 2008 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	2	3	4	5	6	7	8	9	10	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	3,277	3,132	2,823	0	79	27	23	14	(3)	0	0
2. 1999	145,782	153,988	155,457	155,462	155,657	157,233	157,245	157,278	157,278	157,278	0
3. 2000	XXX	198,555	217,103	218,555	219,444	221,353	221,510	221,504	221,507	221,507	0
4. 2001	XXX	XXX	287,937	316,219	319,075	320,564	320,680	320,732	320,743	320,743	0
5. 2002	XXX	XXX	XXX	313,173	327,582	330,215	330,914	330,933	330,874	330,874	0
6. 2003	XXX	XXX	XXX	XXX	316,352	329,105	330,148	330,355	330,435	330,435	0
7. 2004	XXX	XXX	XXX	XXX	XXX	307,058	324,930	324,677	325,006	324,990	(16)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	300,749	312,037	312,514	312,475	(39)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	515,248	527,687	527,377	(310)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	542,154	555,808	13,654
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	434,476	434,476
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	447,765
13. Earned Premiums (Sch P, Part 1)	144,658	203,196	316,462	331,858	333,019	312,448	302,447	514,549	552,241	432,461	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	1,173	2,467	636	0	1,370	6	1	5	0	0	0
2. 1999	16,810	20,468	21,355	21,364	21,735	22,233	22,324	22,335	22,335	22,335	0
3. 2000	XXX	44,094	53,078	53,615	59,504	60,067	60,116	60,114	60,114	60,114	0
4. 2001	XXX	XXX	75,998	95,031	79,959	104,414	104,819	104,828	104,829	104,829	0
5. 2002	XXX	XXX	XXX	87,372	93,559	95,134	95,604	95,603	95,601	95,601	0
6. 2003	XXX	XXX	XXX	XXX	117,327	120,756	121,395	121,451	121,453	121,453	0
7. 2004	XXX	XXX	XXX	XXX	XXX	83,568	86,910	86,827	86,830	86,830	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	66,021	67,736	67,758	67,758	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	213,888	214,489	214,489	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	221,734	222,591	857
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	146,290	146,290
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	147,147
13. Earned Premiums (Sch P, Part 1)	10,870	42,165	91,681	95,886	127,747	71,543	60,063	209,133	221,237	145,890	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	2	3	4	5	6	7	8	9	10	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	12,284	3,447	308	231	46	0	0	0	0	(4)	(4)
2. 1999	184,246	197,399	198,775	199,212	199,205	199,205	199,205	199,205	199,205	199,200	(5)
3. 2000	XXX	238,700	261,144	262,653	262,396	262,374	262,359	262,349	262,349	262,343	(6)
4. 2001	XXX	XXX	291,843	323,662	323,237	323,141	323,079	323,039	323,039	323,035	(4)
5. 2002	XXX	XXX	XXX	298,293	303,751	303,503	303,171	303,065	302,998	303,053	55
6. 2003	XXX	XXX	XXX	XXX	334,935	340,569	339,763	339,367	339,398	339,392	(6)
7. 2004	XXX	XXX	XXX	XXX	XXX	363,391	369,939	368,603	368,486	368,318	(168)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	371,885	375,725	374,240	373,559	(681)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	596,687	597,819	595,943	(1,876)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	505,136	521,218	16,082
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	367,176	367,176
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	380,563
13. Earned Premiums (Sch P, Part 1)	195,824	254,627	340,357	338,840	339,750	362,868	399,033	598,639	504,631	380,576	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	2,877	2,606	313	(29)	18,753	0	0	0	0	0	0
2. 1999	29,819	31,937	32,280	32,288	41,234	41,238	41,238	41,238	41,238	41,238	0
3. 2000	XXX	33,088	36,194	36,168	41,674	41,689	41,689	41,689	41,689	41,689	0
4. 2001	XXX	XXX	29,768	47,149	50,044	50,044	50,044	50,044	50,044	50,044	0
5. 2002	XXX	XXX	XXX	35,826	36,356	36,368	36,367	36,367	36,367	36,367	0
6. 2003	XXX	XXX	XXX	XXX	54,356	54,368	54,378	54,378	54,378	54,378	0
7. 2004	XXX	XXX	XXX	XXX	XXX	102,516	102,525	102,525	102,525	102,525	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	50,779	50,779	50,779	50,779	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	188,671	188,671	188,683	12
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	170,074	172,407	2,333
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	145,312	145,312
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	147,657
13. Earned Premiums (Sch P, Part 1)	32,241	37,718	58,088	59,711	90,516	99,392	69,289	188,672	170,074	147,669	XXX

**COMBINED STATEMENT FOR THE YEAR 2008 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	2	3	4	5	6	7	8	9	10	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	4,648	907	915	40	(4,170)	3,239	1,895	92	(17)	0	0
2. 1999	181,765	185,988	186,270	186,269	171,566	172,666	172,946	173,162	173,162	173,162	0
3. 2000	XXX	229,645	242,258	242,258	230,395	231,640	232,714	232,675	232,697	232,696	(1)
4. 2001	XXX	XXX	324,842	344,056	340,590	346,161	352,433	352,626	352,742	352,741	(1)
5. 2002	XXX	XXX	XXX	416,861	486,313	524,237	544,853	544,837	544,500	544,497	(3)
6. 2003	XXX	XXX	XXX	XXX	720,294	779,374	820,327	821,449	821,609	821,602	(7)
7. 2004	XXX	XXX	XXX	XXX	XXX	757,030	834,859	833,646	833,890	833,868	(22)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	729,611	779,857	782,803	782,745	(58)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	979,401	1,033,741	1,033,588	(153)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	945,645	955,666	10,021
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	900,940	900,940
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	910,716
13. Earned Premiums (Sch P, Part 1)	183,783	235,450	347,059	356,922	589,270	647,619	711,814	887,900	854,079	754,249	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	629	135	133	0	5,592	698	1,040	45	(9)	0	0
2. 1999	20,347	21,160	21,211	21,212	31,107	31,998	32,057	32,163	32,163	32,163	0
3. 2000	XXX	35,216	37,288	37,302	49,389	50,506	50,793	50,774	50,786	50,786	0
4. 2001	XXX	XXX	74,051	82,062	97,153	99,438	101,565	101,660	101,722	101,722	0
5. 2002	XXX	XXX	XXX	102,669	118,279	123,605	129,225	129,218	129,037	129,037	0
6. 2003	XXX	XXX	XXX	XXX	301,446	318,892	335,456	336,014	336,104	336,104	0
7. 2004	XXX	XXX	XXX	XXX	XXX	392,859	422,103	421,385	421,483	421,483	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	348,934	365,579	367,207	367,207	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	506,007	531,382	531,381	(1)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	477,180	477,594	414
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	478,467	478,467
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	478,880
13. Earned Premiums (Sch P, Part 1)	12,770	31,305	84,940	31,249	192,451	199,718	237,063	380,611	355,215	322,413	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	2	3	4	5	6	7	8	9	10	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	17,465	1,909	1,712	112	2,079	823	981	34	(7)	(2)	(2)
2. 1999	76,221	92,818	93,107	93,114	96,169	96,943	98,157	98,237	98,237	98,235	(2)
3. 2000	XXX	89,833	106,806	106,963	113,401	114,501	116,943	116,929	116,938	116,927	(11)
4. 2001	XXX	XXX	123,139	145,332	149,550	159,192	165,542	165,614	165,668	165,657	(11)
5. 2002	XXX	XXX	XXX	195,197	220,232	236,680	247,035	247,029	246,898	246,886	(12)
6. 2003	XXX	XXX	XXX	XXX	332,780	352,757	363,852	364,442	364,275	364,265	(10)
7. 2004	XXX	XXX	XXX	XXX	XXX	313,475	343,157	342,935	342,815	342,999	184
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	380,727	411,525	412,589	412,822	233
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	628,007	669,916	670,016	100
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	516,021	542,757	26,736
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	334,479	334,479
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	361,684
13. Earned Premiums (Sch P, Part 1)	90,037	106,408	139,671	187,022	338,480	302,401	371,354	606,532	492,612	295,655	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	2	3	4	5	6	7	8	9	10	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	8,215	226	128	191	11,709	8	219	11	(2)	0	0
2. 1999	24,289	27,626	27,804	26,833	31,611	31,742	32,286	32,311	32,311	32,311	0
3. 2000	XXX	34,432	37,556	37,738	45,432	45,962	46,948	46,943	46,946	46,946	0
4. 2001	XXX	XXX	55,780	69,730	74,653	75,462	78,754	78,777	78,791	78,791	0
5. 2002	XXX	XXX	XXX	104,063	115,195	117,338	122,482	122,480	122,442	122,442	0
6. 2003	XXX	XXX	XXX	XXX	227,721	242,967	252,446	252,468	252,486	252,482	(4)
7. 2004	XXX	XXX	XXX	XXX	XXX	149,570	155,446	155,161	155,188	155,187	(1)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	213,486	219,407	219,732	219,731	(1)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	404,701	412,712	412,718	6
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	304,555	305,618	1,063
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163,540	163,540
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	164,603
13. Earned Premiums (Sch P, Part 1)	28,968	36,499	58,306	86,173	232,826	115,157	168,594	357,607	246,891	98,573	XXX



**COMBINED STATEMENT FOR THE YEAR 2008 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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	.231	(10)	.0	.0	.5	.89	.44	.1	.0	.0	.0
2. 1999	2,059	2,179	2,179	2,179	2,197	2,269	2,662	2,665	2,665	2,665	.0
3. 2000	XXX	2,830	3,544	3,544	3,589	3,761	4,317	4,316	4,317	4,317	.0
4. 2001	XXX	XXX	3,843	4,045	4,169	4,335	4,671	4,673	4,676	4,676	.0
5. 2002	XXX	XXX	XXX	3,544	4,456	4,652	4,669	4,669	4,662	4,662	.0
6. 2003	XXX	XXX	XXX	XXX	7,343	8,380	8,413	8,427	8,431	8,431	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	8,156	9,091	9,071	9,077	9,077	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	10,089	11,205	11,268	11,268	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39,240	40,202	40,202	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,304	43,494	.190
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,808	11,808
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,998
13. Earned Premiums (Sch P, Part 1)	2,279	2,918	5,166	5,978	8,447	9,888	12,403	40,356	44,333	12,083	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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	.63	(10)	.0	.0	.0	.4	.8	.0	.0	.0	.0
2. 1999	315	344	344	344	350	371	370	370	370	370	.0
3. 2000	XXX	589	642	642	650	681	711	711	711	711	.0
4. 2001	XXX	XXX	601	656	667	706	815	816	816	816	.0
5. 2002	XXX	XXX	XXX	673	684	721	811	811	810	810	.0
6. 2003	XXX	XXX	XXX	XXX	5,384	5,402	5,409	5,413	5,413	5,413	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	5,829	5,845	5,840	5,841	5,841	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	5,408	5,487	5,495	5,495	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,703	27,827	27,827	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,756	28,794	.38
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,632	3,632
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,670
13. Earned Premiums (Sch P, Part 1)	367	586	1,263	2,959	6,010	6,040	5,666	27,782	28,889	3,755	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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	.0	.0	.0	.0	(1)	(5)	(6)	.0	.0	.0	.0
2. 1999	407	407	407	407	405	402	386	386	386	386	.0
3. 2000	XXX	159	159	159	157	155	149	149	149	149	.0
4. 2001	XXX	XXX	514	514	514	513	508	508	508	508	.0
5. 2002	XXX	XXX	XXX	161	161	159	156	156	156	156	.0
6. 2003	XXX	XXX	XXX	XXX	.0	(1)	(2)	(2)	(2)	(2)	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	(6)	(8)	(8)	(8)	(8)	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	407	159	514	161	(5)	(21)	(40)	0	0	0	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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	.0	.0	.0	.0	.0	(3)	(6)	.0	.0	.0	.0
2. 1999	141	141	141	141	141	137	129	129	129	129	.0
3. 2000	XXX	.0	.0	.0	.0	(1)	(3)	(3)	(3)	(3)	.0
4. 2001	XXX	XXX	213	213	213	212	210	210	210	210	.0
5. 2002	XXX	XXX	XXX	48	48	47	46	46	46	46	.0
6. 2003	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	.0	(1)	(1)	(1)	(1)	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	141	0	213	48	0	(10)	(19)	0	0	0	XXX

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**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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	1,603	155	271	21	419	2,222	776	57	(84)	0	0
2. 1999	31,322	32,195	32,467	32,456	32,554	32,812	32,956	33,091	33,164	33,164	0
3. 2000	XXX	48,515	61,810	61,798	63,008	63,493	64,601	64,577	64,591	64,591	0
4. 2001	XXX	XXX	36,614	39,482	65,306	82,921	84,740	84,860	84,934	84,934	0
5. 2002	XXX	XXX	XXX	64,578	79,965	92,496	94,482	94,472	94,258	94,258	0
6. 2003	XXX	XXX	XXX	XXX	35,445	61,424	63,594	64,303	64,412	64,412	0
7. 2004	XXX	XXX	XXX	XXX	XXX	18,621	65,168	64,230	64,391	64,391	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	40,631	56,880	58,747	58,747	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	88,498	117,141	115,984	(1,157)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80,322	80,322	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	120,127	120,127
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	118,970
13. Earned Premiums (Sch P, Part 1)	32,926	49,542	56,162	67,443	84,317	77,714	95,180	103,641	110,963	120,127	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	145	7	16	0	1,129	57	276	14	(59)	0	0
2. 1999	5,286	5,286	5,304	5,304	6,363	6,380	6,451	6,484	6,539	6,539	0
3. 2000	XXX	9,522	10,071	10,061	11,110	11,188	11,330	11,324	11,329	11,329	0
4. 2001	XXX	XXX	14,399	15,079	23,688	25,003	25,861	25,891	25,917	25,917	0
5. 2002	XXX	XXX	XXX	15,595	18,722	19,397	19,564	19,561	19,486	19,486	0
6. 2003	XXX	XXX	XXX	XXX	6,446	7,323	7,598	7,772	7,811	7,811	0
7. 2004	XXX	XXX	XXX	XXX	XXX	15,902	26,558	26,328	26,384	26,384	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	7,331	11,319	11,979	11,979	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,465	31,583	31,583	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,376	28,376	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,212	24,212
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,212
13. Earned Premiums (Sch P, Part 1)	5,432	9,516	14,987	16,264	22,420	18,922	19,776	25,466	39,201	24,212	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	4,382	679	7,099	308	3,680	3,618	4,304	52	(9)	0	0
2. 1999	52,529	52,843	59,638	59,797	66,036	67,805	71,647	71,769	71,769	71,769	0
3. 2000	XXX	39,858	48,129	48,896	55,381	58,636	64,444	64,422	64,433	64,433	0
4. 2001	XXX	XXX	10,262	18,161	30,570	34,161	36,637	36,745	36,806	36,806	0
5. 2002	XXX	XXX	XXX	57,659	72,249	82,464	89,270	89,261	89,085	89,085	0
6. 2003	XXX	XXX	XXX	XXX	12,004	32,432	45,793	46,430	46,520	46,520	0
7. 2004	XXX	XXX	XXX	XXX	XXX	25,554	45,946	45,103	45,235	45,235	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	27,362	41,984	43,519	43,519	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,575	102,123	102,123	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,038	66,038	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95,909	95,909
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95,909
13. Earned Premiums (Sch P, Part 1)	56,851	44,792	41,780	66,734	56,372	69,324	84,352	93,242	91,230	95,909	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	793	417	2,002	(5)	40,937	856	1,260	7	0	0	0
2. 1999	7,060	7,134	8,015	8,007	10,258	12,686	13,240	13,256	13,256	13,256	0
3. 2000	XXX	3,240	4,095	4,099	6,701	9,084	9,976	9,973	9,974	9,974	0
4. 2001	XXX	XXX	1,531	5,976	9,551	12,708	13,734	13,748	13,749	13,749	0
5. 2002	XXX	XXX	XXX	18,321	19,992	21,787	23,463	23,461	23,458	23,458	0
6. 2003	XXX	XXX	XXX	XXX	(2,516)	(852)	(6)	79	81	81	0
7. 2004	XXX	XXX	XXX	XXX	XXX	3,261	5,592	5,479	5,482	5,482	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	3,412	5,374	5,407	5,407	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,800	11,305	11,305	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,415	1,415	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,023	18,023
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,023
13. Earned Premiums (Sch P, Part 1)	7,853	3,743	6,367	22,757	49,120	15,658	11,997	12,509	1,955	18,023	XXX

**COMBINED STATEMENT FOR THE YEAR 2008 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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	145	206	(4)	0	846	229	595	0	0	0	0
2. 1999	3,915	4,367	4,415	4,415	4,819	5,001	5,294	5,295	5,295	5,295	0
3. 2000	XXX	2,313	2,883	2,880	3,063	3,316	3,448	3,448	3,449	3,443	(6)
4. 2001	XXX	XXX	2,882	3,105	3,100	3,098	3,098	3,099	3,101	3,095	(6)
5. 2002	XXX	XXX	XXX	7,605	8,992	9,593	9,595	9,595	9,592	9,586	(6)
6. 2003	XXX	XXX	XXX	XXX	9,239	10,176	10,244	10,248	10,250	10,245	(5)
7. 2004	XXX	XXX	XXX	XXX	XXX	12,989	13,887	13,902	13,904	13,897	(7)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	7,271	8,194	8,252	8,246	(6)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,205	9,721	9,634	(87)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,999	9,639	640
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,700	4,700
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,217
13. Earned Premiums (Sch P, Part 1)	4,103	3,096	3,369	5,932	10,355	13,107	10,572	8,040	9,268	5,126	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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	80	(3)	(5)	0	523	4	235	0	0	0	0
2. 1999	990	1,075	1,067	1,067	1,317	1,319	1,431	1,432	1,432	1,432	0
3. 2000	XXX	676	737	737	850	851	902	902	902	902	0
4. 2001	XXX	XXX	782	850	850	850	850	851	851	851	0
5. 2002	XXX	XXX	XXX	3,708	4,641	4,759	4,760	4,760	4,759	4,759	0
6. 2003	XXX	XXX	XXX	XXX	5,921	6,053	6,059	6,062	6,062	6,062	0
7. 2004	XXX	XXX	XXX	XXX	XXX	6,917	6,949	6,944	6,945	6,945	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,562	1,679	1,685	1,685	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,517	3,694	3,694	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,684	2,678	(6)
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,116	1,116
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,110
13. Earned Premiums (Sch P, Part 1)	947	646	706	1,882	6,041	5,403	2,723	2,668	1,564	1,019	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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	399	399	399	399	399	399	399	399	0
5. 2002	XXX	XXX	XXX	61	61	61	61	61	61	61	0
6. 2003	XXX	XXX	XXX	XXX	(1)	(1)	(1)	(1)	(1)	(1)	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	3,922	3,922	3,922	3,922	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	143	143	143	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,583	8,583	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,858	3,858
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,858
13. Earned Premiums (Sch P, Part 1)	0	0	399	77	(1)	0	1,966	1,163	8,583	3,858	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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	74	74	74	74	74	74	74	74	0
5. 2002	XXX	XXX	XXX	61	61	61	61	61	61	61	0
6. 2003	XXX	XXX	XXX	XXX	(1)	(1)	(1)	(1)	(1)	(1)	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2,789	2,789	2,789	2,789	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	134	134	134	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53	53	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	74	77	(1)	0	1,245	1,013	53	0	XXX

**SCHEDULE P - PART 7A - PRIMARY 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	107,533	0	0.0	217,162	0	0.0
2. Private Passenger Auto Liability/Medical	226,347	0	0.0	216,715	0	0.0
3. Commercial Auto/Truck Liability/Medical	344,869	0	0.0	256,470	0	0.0
4. Workers' Compensation	430,015	0	0.0	217,542	0	0.0
5. Commercial Multiple Peril	464,917	0	0.0	428,150	0	0.0
6. Medical Malpractice - Occurrence	0	0	0.0	0	0	0.0
7. Medical Malpractice - Claims-Made	3	0	0.0	0	0	0.0
8. Special Liability	847	0	0.0	690	0	0.0
9. Other Liability - Occurrence	356,801	0	0.0	171,823	0	0.0
10. Other Liability - Claims-Made	7,737	0	0.0	2,140	0	0.0
11. Special Property	69,758	0	0.0	191,588	0	0.0
12. Auto Physical Damage	37,877	0	0.0	211,815	0	0.0
13. Fidelity/Surety	720	0	0.0	1,045	0	0.0
14. Other	31,209	0	0.0	50,856	0	0.0
15. International	0	0	0.0	0	0	0.0
16. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence	10,567	0	0.0	3,047	0	0.0
20. Products Liability - Claims-Made	4,899	0	0.0	0	0	0.0
21. Financial Guaranty/Mortgage Guaranty	0	0	0.0	0	0	0.0
22. Warranty	0	0	0.0	0	0	0.0
23. Totals	2,094,098	0	0.0	1,969,042	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS  
(Continued)**

**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1999	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2000	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2001	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2002	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2003	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1999	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2000	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2001	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2002	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2003	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2004	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

**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	107,533	0	0.0	217,162	0	0.0
2. Private Passenger Auto Liability/Medical	226,347	0	0.0	216,715	0	0.0
3. Commercial Auto/Truck Liability/Medical	344,869	0	0.0	256,470	0	0.0
4. Workers' Compensation	430,015	0	0.0	217,542	0	0.0
5. Commercial Multiple Peril	464,917	0	0.0	428,150	0	0.0
6. Medical Malpractice - Occurrence	0	0	0.0	0	0	0.0
7. Medical Malpractice - Claims-Made	3	0	0.0	0	0	0.0
8. Special Liability	847	0	0.0	690	0	0.0
9. Other Liability - Occurrence	356,801	0	0.0	171,823	0	0.0
10. Other Liability - Claims-Made	7,737	0	0.0	2,140	0	0.0
11. Special Property	69,758	0	0.0	191,588	0	0.0
12. Auto Physical Damage	37,877	0	0.0	211,815	0	0.0
13. Fidelity/Surety	720	0	0.0	1,045	0	0.0
14. Other	31,209	0	0.0	50,856	0	0.0
15. International	0	0	0.0	0	0	0.0
16. Reinsurance - Nonproportional Assumed Property	55,741	0	0.0	108,995	0	0.0
17. Reinsurance - Nonproportional Assumed Liability	171,228	0	0.0	91,250	0	0.0
18. Reinsurance - Nonproportional Assumed Financial Lines	491	0	0.0	1,073	0	0.0
19. Products Liability - Occurrence	10,567	0	0.0	3,047	0	0.0
20. Products Liability - Claims-Made	4,899	0	0.0	0	0	0.0
21. Financial Guaranty/Mortgage Guaranty	0	0	0.0	0	0	0.0
22. Warranty	0	0	0.0	0	0	0.0
23. Totals	2,321,558	0	0.0	2,170,360	0	0.0

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SECTION 6**

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SECTION 7**

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

COMBINED STATEMENT FOR THE YEAR 2008 OF THE QBE the Americas

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9	
		2	3							Dividends Paid or Credited to Policyholders on Direct Business
1. Alabama	AL	L	53,092,377	60,385,830	0	22,424,187	25,219,333	46,608,058	62,987	2,089
2. Alaska	AK	L	2,918,706	2,860,741	0	1,164,421	2,147,932	3,656,316	533	1,667
3. Arizona	AZ	L	26,496,794	27,881,932	157	10,222,975	11,046,072	20,688,797	120,304	1,820
4. Arkansas	AR	L	17,700,337	18,696,743	0	11,180,114	14,451,518	14,994,733	14,125	2,354
5. California	CA	L	422,434,592	455,372,125	4,122	192,437,588	197,578,159	398,440,426	5,639,801	17,792
6. Colorado	CO	L	45,286,720	45,858,943	5,119	20,281,855	27,863,795	27,825,535	91,943	5,430
7. Connecticut	CT	L	46,013,913	48,834,526	126,732	47,277,230	7,280,407	80,139,280	148,142	5,293
8. Delaware	DE	L	2,305,387	1,318,727	0	671,450	1,229,503	1,899,068	31	840
9. District of Columbia	DC	L	1,993,370	2,029,862	0	348,666	(591,891)	600,538	70	422
10. Florida	FL	L	261,855,218	261,783,759	187,613	119,705,543	109,548,376	188,932,929	5,086	5,898
11. Georgia	GA	L	78,026,647	76,193,008	0	39,434,691	48,826,504	58,379,640	181,001	2,901
12. Hawaii	HI	L	1,884,529	1,850,592	0	1,294,911	1,533,353	705,042	30	1,444
13. Idaho	ID	L	22,754,661	22,694,112	0	10,888,797	13,075,495	10,234,379	72,049	1,474
14. Illinois	IL	L	176,278,442	186,615,216	478,717	106,258,296	75,191,197	210,457,145	641,405	16,927
15. Indiana	IN	L	87,176,533	94,205,527	28,902	57,880,857	50,151,493	71,595,252	230,833	7,488
16. Iowa	IA	L	50,627,042	53,101,186	387,164	34,800,031	24,149,985	32,800,677	220,911	4,048
17. Kansas	KS	L	32,218,926	33,065,268	109,260	25,989,683	22,163,135	16,985,363	108,384	3,851
18. Kentucky	KY	L	38,376,892	40,240,952	0	14,801,921	23,347,303	31,546,918	8,886	4,399
19. Louisiana	LA	L	75,960,744	74,885,419	0	20,204,657	34,400,515	40,066,582	545	938
20. Maine	ME	L	1,679,296	2,034,720	0	1,712,406	(1,473,653)	3,223,360	35	5,202
21. Maryland	MD	L	7,650,048	8,112,361	2,960	3,808,673	1,487,009	7,131,088	4,978	3,258
22. Massachusetts	MA	L	31,449,430	41,337,205	0	22,334,123	7,534,894	48,774,976	64,475	8,026
23. Michigan	MI	L	57,148,601	57,285,443	92,858	26,564,541	23,013,219	43,252,509	54,225	10,971
24. Minnesota	MN	L	112,451,600	116,923,508	1,259,522	84,580,214	51,835,227	106,389,384	462,370	8,027
25. Mississippi	MS	L	32,329,241	31,488,042	0	17,501,091	14,472,313	22,273,690	25,934	1,644
26. Missouri	MO	L	29,026,089	29,942,708	169,400	21,878,813	15,681,627	22,693,683	91,700	6,292
27. Montana	MT	L	26,804,826	26,324,945	0	12,995,016	13,931,670	10,351,162	58,626	2,216
28. Nebraska	NE	L	36,154,664	37,586,897	711,167	22,989,607	17,424,745	24,213,585	138,453	2,644
29. Nevada	NV	L	27,083,308	26,753,084	0	7,203,071	10,694,546	16,675,045	8,699	10,762
30. New Hampshire	NH	L	7,212,713	7,255,687	1,765	2,808,772	5,491,933	7,254,372	175	1,838
31. New Jersey	NJ	L	69,043,594	71,697,123	0	82,710,367	90,165,590	132,898,752	0	5,657
32. New Mexico	NM	L	7,921,820	7,925,016	0	3,486,587	3,362,393	5,979,253	1,298	1,429
33. New York	NY	L	184,364,529	202,256,030	0	90,750,214	105,681,744	284,240,448	151,307	12,437
34. North Carolina	NC	L	71,432,484	76,084,738	417	38,572,155	34,220,810	59,871,961	194,466	4,197
35. North Dakota	ND	L	33,789,221	34,145,060	0	18,671,718	17,211,516	12,077,864	75,189	1,324
36. Ohio	OH	L	35,003,821	37,654,813	0	27,128,802	22,556,199	31,688,034	37,595	9,024
37. Oklahoma	OK	L	22,439,781	22,736,893	0	18,110,370	21,610,792	13,814,668	2,883	3,842
38. Oregon	OR	L	44,622,733	44,407,026	3,458	21,666,265	22,463,467	25,861,512	125,281	4,176
39. Pennsylvania	PA	L	43,527,461	49,700,870	111,127	27,135,552	11,836,341	61,269,323	70,579	10,428
40. Rhode Island	RI	L	619,211	1,190,856	0	350,373	(1,145,527)	1,286,855	102	1,145
41. South Carolina	SC	L	33,001,210	36,866,423	125	16,835,349	13,974,661	40,589,802	35,279	2,047
42. South Dakota	SD	L	35,022,479	34,325,448	126,014	19,297,867	16,436,634	23,028,939	95,796	1,533
43. Tennessee	TN	L	38,524,176	39,985,264	0	20,747,326	24,632,960	43,844,427	12,910	4,556
44. Texas	TX	L	90,655,729	77,913,793	0	42,825,828	52,802,012	47,554,087	13,724	9,465
45. Utah	UT	L	29,539,813	30,213,372	0	12,592,848	11,071,861	11,979,364	79,796	4,154
46. Vermont	VT	L	10,185,909	11,388,213	0	4,390,712	3,005,489	12,381,238	125	1,323
47. Virginia	VA	L	14,855,562	14,609,386	19,652	8,801,922	5,173,175	14,547,361	15,639	3,610
48. Washington	WA	L	113,784,501	116,334,135	0	54,427,665	52,151,847	70,062,309	505,511	8,659
49. West Virginia	WV	L	1,473,721	1,296,182	0	1,132,160	923,691	1,987,349	902	1,358
50. Wisconsin	WI	L	272,699,253	283,051,696	13,756,896	157,709,653	117,859,256	195,995,490	1,251,587	8,139
51. Wyoming	WY	L	13,284,437	13,115,105	0	6,773,972	8,015,235	5,461,555	24,847	1,020
52. American Samoa	AS	N	0	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	22,500	28,706	0	0	(27,270)	25,155	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0	0
57. Canada	CN	N	0	0	0	0	0	0	0	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a)	51	2,978,205,591	3,099,845,214	17,583,147	1,635,761,903	1,482,688,592	2,665,235,276	11,151,552	247,478
<b>DETAILS OF WRITE-INS</b>										
5801.	XXX		0	0	0	0	0	0	0	0
5802.	XXX		0	0	0	0	0	0	0	0
5803.	XXX		0	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	0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX		0	0	0	0	0	0	0	0

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

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

Premiums by state determined by physical location of insured risk.



COMBINED STATEMENT FOR THE YEAR 2008 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 .....	569,290,387	597,371,680	569,024,575	566,249,000
	2. Canada .....	0	0	0	0
	3. Other Countries .....	0	0	0	0
	4. Totals	569,290,387	597,371,680	569,024,575	566,249,000
States, Territories and Possessions (Direct and guaranteed)	5. United States .....	3,704,122	3,858,167	3,719,660	3,650,000
	6. Canada .....	0	0	0	0
	7. Other Countries .....	0	0	0	0
	8. Totals	3,704,122	3,858,167	3,719,660	3,650,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States .....	8,032,681	8,340,935	8,161,526	7,595,000
	10. Canada .....	0	0	0	0
	11. Other Countries .....	2,187,890	1,918,460	2,241,626	2,000,000
	12. Totals	10,220,571	10,259,395	10,403,152	9,595,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States .....	0	0	0	0
	14. Canada .....	0	0	0	0
	15. Other Countries .....	2,042,546	1,977,493	2,131,857	1,990,000
	16. Totals	2,042,546	1,977,493	2,131,857	1,990,000
Public Utilities (unaffiliated)	17. United States .....	0	0	0	0
	18. Canada .....	0	0	0	0
	19. Other Countries .....	0	0	0	0
	20. Totals	0	0	0	0
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States .....	346,411,943	334,643,648	345,999,391	348,550,000
	22. Canada .....	0	0	0	0
	23. Other Countries .....	245,908,896	221,768,685	245,046,311	254,971,000
	24. Totals	592,320,839	556,412,333	591,045,702	603,521,000
Parent, Subsidiaries and Affiliates	25. Totals	0	0	0	0
	26. <b>Total Bonds</b>	1,177,578,466	1,169,879,068	1,176,324,946	1,185,005,000
<b>PREFERRED STOCKS</b>					
Public Utilities (unaffiliated)	27. United States .....	0	0	0	0
	28. Canada .....	0	0	0	0
	29. Other Countries .....	0	0	0	0
	30. Totals	0	0	0	0
Banks, Trust and Insurance Companies (unaffiliated)	31. United States .....	0	0	0	0
	32. Canada .....	0	0	0	0
	33. Other Countries .....	0	0	0	0
	34. Totals	0	0	0	0
Industrial and Miscellaneous (unaffiliated)	35. United States .....	0	0	0	0
	36. Canada .....	0	0	0	0
	37. Other Countries .....	0	0	0	0
	38. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	39. Totals	0	0	0	0
	40. <b>Total Preferred Stocks</b>	0	0	0	0
<b>COMMON STOCKS</b>					
Public Utilities (unaffiliated)	41. United States .....	0	0	0	0
	42. Canada .....	0	0	0	0
	43. Other Countries .....	0	0	0	0
	44. Totals	0	0	0	0
Banks, Trust and Insurance Companies (unaffiliated)	45. United States .....	29,082,679	29,082,679	35,786,201	
	46. Canada .....	0	0	0	
	47. Other Countries .....	0	0	0	
	48. Totals	29,082,679	29,082,679	35,786,201	
Industrial and Miscellaneous (unaffiliated)	49. United States .....	279,326,837	279,326,839	343,235,357	
	50. Canada .....	0	0	0	
	51. Other Countries .....	0	0	0	
	52. Totals	279,326,837	279,326,839	343,235,357	
Parent, Subsidiaries and Affiliates	53. Totals	64,515,749	83,260,723	107,711,902	
	54. <b>Total Common Stocks</b>	372,925,265	391,670,241	486,733,460	
	55. <b>Total Stocks</b>	372,925,265	391,670,241	486,733,460	
	56. <b>Total Bonds and Stocks</b>	1,550,503,731	1,561,549,309	1,663,058,406	

COMBINED STATEMENT FOR THE YEAR 2008 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, (Group 1)</b>											
1.1 Class 1	276,593,525	347,898,421	23,517,388	0	53,061	648,062,395	49.5	1,052,678,080	73.0	648,062,396	0
1.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	276,593,525	347,898,421	23,517,388	0	53,061	648,062,395	49.5	1,052,678,080	73.0	648,062,396	0
<b>2. All Other Governments, (Group 2)</b>											
2.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>3. States, Territories and Possessions etc., Guaranteed, (Group 3)</b>											
3.1 Class 1	0	2,648,396	1,055,726	0	0	3,704,122	0.3	29,582,892	0.0	3,704,122	0
3.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	2,648,396	1,055,726	0	0	3,704,122	0.3	29,582,892	0.0	3,704,122	0
<b>4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)</b>											
4.1 Class 1	0	5,648,513	1,472,837	0	0	7,121,350	0.5	35,910,601	0.0	7,121,350	0
4.2 Class 2	0	3,099,221	0	0	0	3,099,221	0.2	0	0.0	3,099,221	0
4.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	8,747,734	1,472,837	0	0	10,220,571	0.8	35,910,601	0.0	10,220,571	0
<b>5. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed, (Group 5)</b>											
5.1 Class 1	0	0	619,698	0	0	619,698	0.0	84,250,860	0.0	619,698	0
5.2 Class 2	0	1,422,849	0	0	0	1,422,849	0.1	0	0.0	1,422,849	0
5.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	0	1,422,849	619,698	0	0	2,042,547	0.2	84,250,860	0.0	2,042,547	0

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COMBINED STATEMENT FOR THE YEAR 2008 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), (Group 6)</b>											
6.1 Class 1	.0	.0	.0	.0	.0	.0	0.0	898,703	0.0	.0	.0
6.2 Class 2	.0	.0	.0	.0	.0	.0	0.0	452,413	0.0	.0	.0
6.3 Class 3	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
6.4 Class 4	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
6.5 Class 5	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
6.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	0	0	0	0	0	0	0.0	1,351,116	0.0	0	0
<b>7. Industrial &amp; Miscellaneous (Unaffiliated), (Group 7)</b>											
7.1 Class 1	152,132,040	251,011,563	241,908,896	.0	.0	645,052,499	49.3	681,077,830	27.0	583,052,502	62,000,000
7.2 Class 2	.0	.0	.0	.0	.0	.0	0.0	9,993,340	0.0	.0	.0
7.3 Class 3	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
7.4 Class 4	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
7.5 Class 5	.0	.0	.0	.0	.0	.0	0.0	131,501	0.0	.0	.0
7.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
7.7 Totals	152,132,040	251,011,563	241,908,896	0	0	645,052,499	49.3	691,202,671	27.0	583,052,502	62,000,000
<b>8. Credit Tenant Loans, (Group 8)</b>											
8.1 Class 1	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
8.2 Class 2	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
8.3 Class 3	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
8.4 Class 4	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
8.5 Class 5	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>9. Parent, Subsidiaries and Affiliates, (Group 9)</b>											
9.1 Class 1	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
9.2 Class 2	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
9.3 Class 3	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
9.4 Class 4	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
9.5 Class 5	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	.0
9.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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COMBINED STATEMENT FOR THE YEAR 2008 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	(d) 428,725,565	607,206,893	268,574,545	0	53,061	1,304,560,064	99.7	XXX	XXX	1,242,560,068	62,000,000
10.2 Class 2	(d) 0	4,522,070	0	0	0	4,522,070	0.3	XXX	XXX	4,522,070	0
10.3 Class 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 Class 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 Class 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.6 Class 6	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.7 Totals	428,725,565	611,728,963	268,574,545	0	53,061	(b) 1,309,082,134	100.0	XXX	XXX	1,247,082,138	62,000,000
10.8 Line 10.7 as a % of Col. 6	32.8	46.7	20.5	0.0	0.0	100.0	XXX	XXX	XXX	95.3	4.7
<b>11. Total Bonds Prior Year</b>											
11.1 Class 1	1,418,304,701	289,202,488	167,983,293	6,120,152	2,788,331	XXX	XXX	1,884,398,964	100.0	1,881,898,964	2,500,000
11.2 Class 2	1,012,003	6,123,167	3,310,583	0	0	XXX	XXX	10,445,753	0.0	10,445,753	0
11.3 Class 3	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.4 Class 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.5 Class 5	34,018	91,190	6,293	0	0	XXX	XXX	(c) 131,501	0.0	131,501	0
11.6 Class 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	1,419,350,722	295,416,845	171,300,169	6,120,152	2,788,331	XXX	XXX	(b) 1,894,976,218	100.0	1,892,476,218	2,500,000
11.8 Line 11.7 as a % of Col. 8	75.0	15.6	9.0	0.3	0.1	XXX	XXX	100.0	XXX	100.0	0.0
<b>12. Total Publicly Traded Bonds</b>											
12.1 Class 1	428,725,565	545,206,893	268,574,548	0	53,061	1,242,560,067	94.9	1,881,898,964	100.0	1,242,560,067	XXX
12.2 Class 2	0	4,522,070	0	0	0	4,522,070	0.3	10,445,753	0.0	4,522,070	XXX
12.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	XXX
12.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	XXX
12.5 Class 5	0	0	0	0	0	0	0.0	131,501	0.0	0	XXX
12.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
12.7 Totals	428,725,565	549,728,963	268,574,548	0	53,061	1,247,082,137	95.3	1,892,476,218	100.0	1,247,082,137	XXX
12.8 Line 12.7 as a % of Col. 6	34.4	44.1	21.5	0.0	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	32.8	42.0	20.5	0.0	0.0	95.3	XXX	XXX	XXX	95.3	XXX
<b>13. Total Privately Placed Bonds</b>											
13.1 Class 1	0	62,000,001	(1)	0	0	62,000,000	4.7	2,500,000	0.0	XXX	62,000,000
13.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	0	62,000,001	(1)	0	0	62,000,000	4.7	2,500,000	0.0	XXX	62,000,000
13.8 Line 13.7 as a % of Col. 6	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	4.7	0.0	0.0	0.0	4.7	XXX	XXX	XXX	XXX	4.7

(a) Includes \$ 62,000,000 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 0 current year, \$ 2,500,000 prior year of bonds with Z designations and \$ 0, current year, \$ 0 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 \$ 0 current year, \$ 0 prior year of bonds with 5\* designations and \$ 0, current year, \$ 0 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.  
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 85,404,788 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0 .

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COMBINED STATEMENT FOR THE YEAR 2008 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. (Group 1)</b>											
1.1 Issuer Obligations	275,594,698	347,898,421	23,517,388	0	53,061	647,063,568	49.4	1,052,591,970	73.0	647,063,569	0
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	86,110	0.0	0	0
1.7 Totals	275,594,698	347,898,421	23,517,388	0	53,061	647,063,568	49.4	1,052,678,080	73.0	647,063,569	0
<b>2. All Other Governments. (Group 2)</b>											
2.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
2.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>3. States, Territories, and Possessions Guaranteed. (Group 3)</b>											
3.1 Issuer Obligations	0	2,648,396	1,055,726	0	0	3,704,122	0.3	29,582,892	0.0	3,704,122	0
3.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
3.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	2,648,396	1,055,726	0	0	3,704,122	0.3	29,582,892	0.0	3,704,122	0
<b>4. Political Subdivisions of States, Territories and Possessions, Guaranteed. (Group 4)</b>											
4.1 Issuer Obligations	0	8,747,735	1,472,836	0	0	10,220,571	0.8	35,910,601	0.0	10,220,571	0
4.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
4.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	8,747,735	1,472,836	0	0	10,220,571	0.8	35,910,601	0.0	10,220,571	0
<b>5. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed. (Group 5)</b>											
5.1 Issuer Obligations	0	1,422,849	619,698	0	0	2,042,547	0.2	37,262,691	0.0	2,042,547	0
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	24,072,619	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	0	0	0	0	0	0	0.0	22,915,551	0.0	0	0
5.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
5.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	0	1,422,849	619,698	0	0	2,042,547	0.2	84,250,861	0.0	2,042,547	0

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COMBINED STATEMENT FOR THE YEAR 2008 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), (Group 6)</b>											
6.1 Issuer Obligations .....	0	0	0	0	0	0	0.0	1,351,116	0.0	0	0
6.2 Single Class Mortgage-Backed/Asset-Based Securities .....	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
6.3 Defined .....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other .....	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
6.5 Defined .....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Other .....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	0	0	0	0	0	0	0.0	1,351,116	0.0	0	0
<b>7. Industrial &amp; Miscellaneous (Unaffiliated), (Group 7)</b>											
7.1 Issuer Obligations .....	153,130,866	251,011,563	241,908,897	0	0	646,051,326	49.4	659,787,935	27.0	584,051,329	62,000,000
7.2 Single Class Mortgage-Backed/Asset-Based Securities .....	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
7.3 Defined .....	0	0	0	0	0	0	0.0	3,652,487	0.0	0	0
7.4 Other .....	0	0	0	0	0	0	0.0	131,501	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
7.5 Defined .....	0	0	0	0	0	0	0.0	16,317,934	0.0	0	0
7.6 Other .....	0	0	0	0	0	0	0.0	11,312,813	0.0	0	0
7.7 Totals	153,130,866	251,011,563	241,908,897	0	0	646,051,326	49.4	691,202,670	27.0	584,051,329	62,000,000
<b>8. Credit Tenant Loans, (Group 8)</b>											
8.1 Issuer Obligations .....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>9. Parents, Subsidiaries and Affiliates, (Group 9)</b>											
9.1 Issuer Obligations .....	0	0	0	0	0	0	0.0	0	0.0	0	0
9.2 Single Class Mortgage-Backed/Asset-Based Securities .....	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
9.3 Defined .....	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Other .....	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
9.5 Defined .....	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Other .....	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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COMBINED STATEMENT FOR THE YEAR 2008 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	428,725,564	611,728,964	268,574,545	0	53,061	1,309,082,134	100.0	XXX	XXX	1,247,082,138	62,000,000
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.3 Defined	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 Defined	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.6 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.7 Totals	428,725,564	611,728,964	268,574,545	0	53,061	1,309,082,134	100.0	XXX	XXX	1,247,082,138	62,000,000
10.8 Line 10.7 as a % of Col. 6	32.8	46.7	20.5	0.0	0.0	100.0	XXX	XXX	XXX	95.3	4.7
<b>11. Total Bonds Prior Year</b>											
11.1 Issuer Obligations	1,404,320,880	249,548,670	158,152,675	2,437,727	2,027,254	XXX	XXX	1,816,487,204	100.0	1,813,987,204	2,500,000
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	4,125,605	10,620,895	6,424,798	2,301,809	685,621	XXX	XXX	24,158,729	0.0	24,158,729	0
11.3 Defined	4,682,213	14,483,582	5,946,171	1,380,616	75,455	XXX	XXX	26,568,037	0.0	26,568,037	0
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	34,018	91,190	6,293	0	0	XXX	XXX	131,501	0.0	131,501	0
11.5 Defined	3,727,821	11,819,880	770,233	0	0	XXX	XXX	16,317,934	0.0	16,317,934	0
11.6 Other	2,460,186	8,852,627	0	0	0	XXX	XXX	11,312,813	0.0	11,312,813	0
11.7 Totals	1,419,350,723	295,416,844	171,300,170	6,120,152	2,788,330	XXX	XXX	1,894,976,218	100.0	1,892,476,218	2,500,000
11.8 Line 11.7 as a % of Col. 8	75.0	15.6	9.0	0.3	0.1	XXX	XXX	100.0	XXX	100.0	0.0
<b>12. Total Publicly Traded Bonds</b>											
12.1 Issuer Obligations	428,725,566	549,728,963	268,574,547	0	53,060	1,247,082,136	95.3	1,813,987,204	100.0	1,247,082,136	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	24,158,729	0.0	0	XXX
12.3 Defined	0	0	0	0	0	0	0.0	26,568,037	0.0	0	XXX
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	131,501	0.0	0	XXX
12.5 Defined	0	0	0	0	0	0	0.0	16,317,934	0.0	0	XXX
12.6 Other	0	0	0	0	0	0	0.0	11,312,813	0.0	0	XXX
12.7 Totals	428,725,566	549,728,963	268,574,547	0	53,060	1,247,082,136	95.3	1,892,476,218	100.0	1,247,082,136	XXX
12.8 Line 12.7 as a % of Col. 6	34.4	44.1	21.5	0.0	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	32.8	42.0	20.5	0.0	0.0	95.3	XXX	XXX	XXX	95.3	XXX
<b>13. Total Privately Placed Bonds</b>											
13.1 Issuer Obligations	0	62,000,001	(1)	0	0	62,000,000	4.7	2,500,000	0.0	XXX	62,000,000
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.3 Defined	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.5 Defined	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 Other	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	0	62,000,001	(1)	0	0	62,000,000	4.7	2,500,000	0.0	XXX	62,000,000
13.8 Line 13.7 as a % of Col. 6	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	4.7	0.0	0.0	0.0	4.7	XXX	XXX	XXX	XXX	4.7

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COMBINED STATEMENT FOR THE YEAR 2008 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								0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX

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# INSURANCE EXPENSE EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2008  
(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 Vice President Telephone 212-894-7547

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 ..... \$ .....87,115
  - 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 ..... \$ .....2,869,631
  - 2.5. Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2 ..... \$ .....6,284,944
  
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 ..... \$ .....149,570,309
  - 3.2. Net realized Capital Gain or (Loss), Page 4, Line 10, Column 1 ..... \$ .....(78,006,155)
  
- 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 2008 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 .....	193,023				0	193,023
1.2 Reinsurance assumed .....	93,670				0	93,670
1.3 Reinsurance ceded .....	150,790				0	150,790
1.4 Net claim adjustment services (Lines 1.1 + 1.2 - 1.3) .....	135,903	0	0	0	0	135,903
2. Commission and brokerage:						
2.1 Direct excluding contingent .....	0	522,549	0		0	522,549
2.2 Reinsurance assumed excluding contingent .....	0	189,985			0	189,985
2.3 Reinsurance ceded excluding contingent .....	0	349,998			0	349,998
2.4 Contingent - direct .....	0	63,155	0		0	63,155
2.5 Contingent - reinsurance assumed .....	0	14,713	0		0	14,713
2.6 Contingent - reinsurance ceded .....	0	21,733	0		0	21,733
2.7 Policy and membership fees .....	0	2,885	0		0	2,885
2.8 Net commission and brokerage (Lines 2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....	0	421,557	0	0	0	421,557
3. Allowances to managers and agents .....	43	656	605		0	1,304
4. Advertising .....	95	2,148	0		14	2,257
5. Boards, bureaus and associations .....	623	1,645	6,019		37	8,325
6. Surveys and underwriting reports .....	49	422	6,651		0	7,122
7. Audit of assureds' records .....	(3)		516		0	513
8. Salary related items:						
8.1 Salaries .....	67,910	66,697	74,186		1,782	210,575
8.2 Payroll taxes .....	4,725	4,633	4,968		85	14,411
9. Employee relations and welfare .....	14,184	10,892	13,724		477	39,278
10. Insurance .....	1,239	1,559	1,715		36	4,549
11. Directors' fees .....	5	15	26		2	47
12. Travel and travel items .....	3,420	4,203	4,788		127	12,538
13. Rent and rent items .....	9,129	8,053	8,997		198	26,377
14. Equipment .....	2,587	3,565	6,482		301	12,934
15. Cost or depreciation of EDP equipment and software .....	8,062	8,408	8,724		130	25,326
16. Printing and stationery .....	1,072	1,102	1,429		52	3,655
17. Postage, telephone and telegraph, exchange and express .....	3,802	3,511	3,659		112	11,084
18. Legal and auditing .....	5,177	2,479	6,688		353	14,697
19. Totals (Lines 3 to 18) .....	122,120	119,988	149,178	0	3,706	394,993
20. Taxes, licenses and fees:						
20.1 State and local insurance taxes deducting guaranty association credits of \$ (378) .....	0	0	0	54,554	0	54,554
20.2 Insurance department licenses and fees .....	6			7,119	0	7,125
20.3 Gross guaranty association assessments .....	0			7,016	0	7,016
20.4 All other (excluding Federal and foreign income and real estate) .....	3			4,330	0	4,333
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) .....	9	0	0	73,019	0	73,029
21. Real estate expenses .....	0				6,661	6,661
22. Real estate taxes .....	0				1,519	1,519
23. Reimbursements by uninsured plans .....	XXX	XXX	XXX	XXX	XXX	XXX
24. Aggregate write-ins for Miscellaneous Operating Expenses .....	1,104	6,251	16,217	0	6,016	29,588
25. TOTAL EXPENSES INCURRED .....	259,136	547,796	165,395	73,019	17,902	1,063,249
<b>DETAILS OF WRITE-INS</b>						
2401. Outside Services .....	0		2,921		0	2,921
2402. Consulting .....	0		4,095		0	4,095
2403. Misc. Underwriting Expenses .....	0		2,462		0	2,462
2498. Summary of remaining write-ins for Line 24 from overflow page .....	1,104	6,251	6,739	0	6,016	20,110
2499. TOTALS (Lines 2401 thru 2403 plus 2498) (Line 24 above) .....	1,104	6,251	16,217	0	6,016	29,588

COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2008 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	40,069	.XXX	37,841	100.0	0	0.0	21,903	57.9	1,145	3.0	741	2.0	21,875	57.8	4,067	10.7	388	1.0	24,451	64.6	13,469	35.6
2.1 Allied Lines	36,670	.XXX	40,294	100.0	0	0.0	19,474	48.3	2,508	6.2	1,074	2.7	17,639	43.8	1,562	3.9	235	0.6	20,218	50.2	22,253	55.2
2.2 Multiple Peril Crop		.XXX		100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
2.3 Federal Flood		.XXX		100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
3. Farmowners Multiple Peril	98,441	.XXX	88,823	100.0	0	0.0	69,051	77.7	5,277	5.9	1,106	1.2	37,667	42.4	4,717	5.3	394	0.4	49,575	55.8	45,703	51.5
4. Homeowners Multiple Peril	148,819	.XXX	167,500	100.0	0	0.0	101,237	60.4	469	0.3	15,060	9.0	49,998	29.8	6,391	3.8	2,496	1.5	84,296	50.3	47,961	28.6
5.1 Commercial Multiple Peril (Non-Liability Portion)	248,226	.XXX	241,443	100.0	127	0.1	139,863	57.9	11,104	4.6	9,459	3.9	123,398	51.1	16,301	6.8	2,782	1.2	146,589	60.7	127,164	52.7
5.2 Commercial Multiple Peril (Liability Portion)	174,733	.XXX	181,838	100.0	223	0.1	37,886	20.8	25,175	13.8	4,248	2.3	224,218	123.3	68,053	37.4	10,983	6.0	95,052	52.3	79,535	43.7
6. Mortgage Guaranty	0	.XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
8.								(121,264.1)		(23)	(54,726.0)	(1)	(2,379.4)	44	105,780.5	39	93,833.6	2	4,775.4	0	0.0	0.0
9. Ocean Marine	0	.XXX	0	100.0	0	0.0	(51)		(23)	(54,726.0)	(1)	(2,379.4)	44	105,780.5	39	93,833.6	2	4,775.4	0	0.0	0.0	
9. Inland Marine	109,129	.XXX	119,789	100.0	73	0.1	39,666	33.1	6,160	5.1	1,816	1.5	26,557	22.2	1,916	1.6	343	0.3	58,848	49.1	47,559	39.7
10. Financial Guaranty	0	.XXX	(31)	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	31	(100.0)	0	0.0
11. Medical Malpractice	0	.XXX	0	100.0	0	0.0	0	0.0	3	0.0	0	0.0	0	0.0	3	0.0	0	0.0	0	0.0	0	0.0
12. Earthquake	1,090	.XXX	1,319	100.0	0	0.0	(143)	(10.9)	(21)	(1.6)	(4)	(0.3)	86	6.5	5	0.4	0	0.0	906	68.7	474	35.9
13. Group A & H (See Interrogatory 1)	48,037	.XXX	48,037	100.0	0	0.0	20,373	42.4	3,928	8.2	464	1.0	26,850	55.9	3,968	8.3	329	0.7	0	0.0	52,840	110.0
14. Credit A & H	0	.XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
15. Other A & H (See Interrogatory 1)	0	.XXX	0	100.0	0	0.0	(24)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
16. Workers' Compensation	217,541	.XXX	232,903	100.0	16,477	7.1	123,142	52.9	8,256	3.5	14,285	6.1	374,368	160.7	29,193	12.5	18,922	8.1	90,950	39.1	65,690	28.2
17.1 Other Liability	185,940	.XXX	206,169	100.0	1	0.0	91,759	44.5	5,431	2.6	5,431	2.6	303,079	147.0	32,716	15.9	10,908	5.3	90,741	44.0	62,903	30.5
17.3 Excess workers' compensation	(981)	.XXX	(198)	100.0	0	0.0	3,495	(1,765.2)	899	(454.0)	122	(61.6)	24,867	(12,559.1)	341	(172.2)	19	(9.6)	13	(6.6)	(458)	231.3
18. Products Liability	3,224	.XXX	7,730	100.0	0	0.0	9,418	121.8	3,015	39.0	373	4.8	13,586	175.7	1,440	18.6	269	3.5	1,591	20.6	666	8.6
19.1,19.2 Private Passenger Auto Liability	247,252	.XXX	256,628	100.0	20	0.0	152,280	59.3	12,991	5.1	15,700	6.1	223,810	87.2	18,740	7.3	9,517	3.7	92,631	36.1	97,224	37.9
19.3,19.4 Commercial Auto Liability	258,852	.XXX	286,569	100.0	310	0.1	136,263	47.5	17,700	6.2	10,459	3.6	305,363	106.6	27,471	9.6	11,176	3.9	125,328	43.7	102,605	35.8
21.1 Private Pass. Auto Physical Damage	132,536	.XXX	135,788	100.0	9	0.0	92,123	67.8	3,705	2.7	11,384	8.4	23,060	17.0	1,441	1.1	1,997	1.5	55,139	40.6	56,331	41.5
21.2 Commercial Auto Physical Damage	77,676	.XXX	93,659	100.0	133	0.1	49,236	52.6	4,588	4.9	4,922	5.3	10,970	11.7	860	0.9	1,288	1.4	31,837	34.0	30,479	32.5
22. Aircraft (all perils)	0	.XXX	4	100.0	0	0.0	(62)	(1,759.5)	(52)	(1,469.1)	(7)	(197.8)	76	2,150.5	8	224.3	0	(9.3)	0	0.0	0	0.0
23. Fidelity	900	.XXX	1,061	100.0	(8)	0.0	(29)	(2.8)	(85)	(8.0)	48	4.5	712	67.1	46	4.3	(2)	(0.2)	410	38.6	334	31.4
24. Surety	269	.XXX	218	100.0	0	0.0	(198)	(90.7)	(20)	(9.1)	(3)	(1.2)	1	0.4	2	0.9	(1)	(0.5)	117	53.6	257	117.9
26. Burglary and Theft	1,069	.XXX	1,244	100.0	0	0.0	656	52.7	9	0.7	10	0.8	842	67.7	10	0.8	0	0.0	475	38.2	116	9.3
27. Boiler and Machinery	690	.XXX	865	100.0	0	0.0	624	72.2	(33)	(3.8)	(4)	(0.5)	632	73.1	50	5.8	4	0.4	477	55.1	137	15.8
28. Credit	2,849	.XXX	1,686	100.0	0	0.0	123	7.3	249	14.8	31	1.8	28	1.6	0	0.0	0	0.0	1,449	85.9	4,556	270.3
29. International	0	.XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
30. Warranty	0	.XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
31,32,33. Reinsurance - Nonproportional Assumed	201,318	.XXX	174,436	100.0	0	0.0	91,317	52.3	13,233	7.6	1,347	0.8	199,161	114.2	25,485	14.6	2,466	1.4	41,641	23.9	63,213	36.2
34. Aggregate write-ins for Other Lines of Business	0	.XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
35. TOTAL (Lines 1 through 34)	2,234,351	.XXX	2,325,616	100.0	17,373	0.7	1,199,381	51.6	125,613	5.4	98,062	4.2	2,008,888	86.4	244,825	10.5	74,515	3.2	1,012,765	43.5	921,010	39.6
<b>DETAILS OF WRITE-INS</b>																						
3401.		.XXX		100.0																		
3402.		.XXX		100.0																		
3403.		.XXX		100.0																		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	.XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
3499. TOTALS (Lines 3401 thru 3403 plus 3498) (Line 34 above)	0	.XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

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COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2008 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 .....	7,015	18.5	700	1.9	1,148	3.0	2,247	5.9	39	0.1	2,982	7.9	4,551	12.0	7,533	19.9	(27,255)	(72.0)	(19,722)	(52.1)
2.1 Allied Lines .....	8,876	22.0	825	2.0	1,172	2.9	3,041	7.5	350	0.9	3,673	9.1	(104)	(0.3)	3,570	8.9	1,565	3.9	5,135	12.7
2.2 Multiple Peril Crop .....	0.0	0.0	0.0	0.0	1,260	0.0	0.0	0.0	0.0	0.0	(1,260)	0.0	0.0	0.0	(1,260)	0.0	0.0	0.0	(1,260)	0.0
2.3 Federal Flood .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Farmowners Multiple Peril .....	18,186	20.5	1,908	2.1	1,757	2.0	5,436	6.1	599	0.7	(13,299)	(15.0)	(4,094)	(4.6)	(17,393)	(19.6)	56,563	63.7	39,170	44.1
4. Homeowners Multiple Peril .....	24,224	14.5	2,789	1.7	9,019	5.4	12,772	7.6	641	0.4	2,571	1.5	2,717	1.6	5,287	3.2	3,553	2.1	8,841	5.3
5.1 Commercial Multiple Peril (Non-Liability Portion).....	52,901	21.9	7,455	3.1	14,840	6.1	18,476	7.7	766	0.3	(12,017)	(5.0)	2,539	1.1	(9,477)	(3.9)	7,910	3.3	(1,567)	(0.6)
5.2 Commercial Multiple Peril (Liability Portion).....	32,519	17.9	4,865	2.7	12,030	6.6	13,365	7.4	346	0.2	51,871	28.5	1,007	0.6	52,879	29.1	3,970	2.2	56,849	31.3
6. Mortgage Guaranty .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Ocean Marine .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75	178,469.4	9	22,170.6	84	200,640.0	5	11,142.5	89	211,782.5
9. Inland Marine .....	18,153	15.2	4,181	3.5	5,227	4.4	6,444	5.4	(710)	(0.6)	37,358	31.2	1,477	1.2	38,835	32.4	2,920	2.4	41,755	34.9
10. Financial Guaranty .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(31)	100.0	0	(0.3)	(31)	99.7	0	0.8	(31)	100.5
11. Medical Malpractice .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3)	0.0	0	(3)	0.0	0	0.0	(3)	0.0	
12. Earthquake .....	124	9.4	56	4.2	87	6.6	114	8.6	(8)	(0.6)	1,099	83.3	18	1.4	1,117	84.7	31	2.3	1,148	87.0
13. Group A & H (See Interrogatory 1) .....	6,411	13.3	2,851	5.9	1,525	3.2	2,471	5.1	606	1.3	10,618	22.1	53	0.1	10,671	22.2	3,434	7.1	14,105	29.4
14. Credit A & H .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15. Other A & H (See Interrogatory 1) .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24	0.0	0	0.0	24	0.0	0.0	0.0	24	0.0
16. Workers' Compensation .....	9,831	4.2	10,653	4.6	22,365	9.6	18,174	7.8	(1,679)	(0.7)	8,041	3.5	10,823	4.6	18,864	8.1	6,997	3.0	25,861	11.1
17.1. Other Liability .....	31,509	15.3	3,731	1.8	7,861	3.8	12,336	6.0	198	0.1	48,307	23.4	18,307	8.9	66,614	32.3	(58,252)	(28.3)	8,363	4.1
17.3. Excess workers' compensation .....	(196)	99.0	(104)	52.5	(58)	29.3	(94)	47.5	30	(15.2)	(4,232)	2,137.4	434	(219.3)	(3,798)	1,918.1	210	(106.2)	(3,588)	1,811.9
18. Products Liability .....	363	4.7	124	1.6	211	2.7	206	2.7	(23)	(0.3)	(6,002)	(77.6)	318	4.1	(5,685)	(73.5)	292	3.8	(5,393)	(69.8)
19.1,19.2 Private Passenger Auto Liability .....	36,896	14.4	5,329	2.1	13,813	5.4	21,125	8.2	226	0.1	(1,300)	(0.5)	9,707	3.8	8,408	3.3	(18,146)	(7.1)	(9,738)	(3.8)
19.3,19.4 Commercial Auto Liability .....	41,755	14.6	11,872	4.1	15,203	5.3	21,031	7.3	(1,232)	(0.4)	30,743	10.7	9,919	3.5	40,663	14.2	(1,622)	(0.6)	39,040	13.6
21.1 Private Pass. Auto Physical Damage .....	24,469	18.0	3,393	2.5	8,102	6.0	11,558	8.5	453	0.3	(18,502)	(13.6)	178	0.1	(18,324)	(13.5)	2,143	1.6	(16,180)	(11.9)
21.2 Commercial Auto Physical Damage .....	14,174	15.1	4,117	4.4	5,622	6.0	7,613	8.1	(585)	(0.6)	2,670	2.9	183	0.2	2,853	3.0	1,120	1.2	3,973	4.2
22. Aircraft (all perils) .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	125	3,526.4	4	123.9	129	3,650.3	2	64.9	131	3,715.2
23. Fidelity .....	91	8.6	38	3.6	112	10.6	87	8.2	(1)	(0.1)	797	75.1	16	1.5	813	76.6	(59)	(5.5)	754	71.0
24. Surety .....	38	17.3	1	0.2	5	2.2	11	4.8	0	0.0	384	176.4	4	2.0	389	178.4	5	2.3	394	180.7
26. Burglary and Theft .....	42	3.4	16	1.3	43	3.4	26	2.1	(1)	(0.1)	443	35.6	15	1.2	458	36.8	19	1.5	476	38.3
27. Boiler and Machinery .....	78	9.0	34	3.9	21	2.4	38	4.4	(11)	(1.3)	95	11.0	19	2.2	114	13.2	24	2.7	138	15.9
28. Credit .....	321	19.0	258	15.3	148	8.8	419	24.9	44	2.6	181	10.7	(38)	(2.2)	143	8.5	83	4.9	226	13.4
29. International .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30. Warranty .....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31,32,33. Reinsurance - Nonproportional Assumed .....	56,084	32.2	94	0.1	4,625	2.7	8,488	4.9	1,125	0.6	373	0.2	13,030	7.5	13,403	7.7	12,378	7.1	25,780	14.8
34. Aggregate write-ins for Other Lines of Business .....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
35. TOTAL (Lines 1 through 34) .....	383,865	16.5	65,187	2.8	126,138	5.4	165,384	7.1	1,173	0.1	145,787	6.3	71,093	3.1	216,880	9.3	(2,111)	(0.1)	214,769	9.2
<b>DETAILS OF WRITE-INS</b>																				
3401. ....											0		0		0		0		0	
3402. ....																				
3403. ....																				
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
3499. TOTALS (Lines 3401 thru 3403 plus 3498) (Line 34 above) .....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

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 2008 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	34,481	XXX	37,529	100.0		0.0	20,502	54.6	567	1.5	884	2.4	30,903	82.3	1,517	4.0	200	0.5	18,405	49.0	11,495	30.6
2.1 Allied Lines	95,600	XXX	88,331	100.0		0.0	33,134	37.5	3,463	3.9	1,254	1.4	38,701	43.8	4,101	4.6	221	0.2	45,570	51.6	27,695	31.4
2.2 Multiple Peril Crop	0	XXX	0	100.0		0.0	(2,572)	0.0	(24)	0.0	(48)	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
2.3 Federal Flood	3,327	XXX	3,111	100.0		0.0	6,559	210.8	0	0.0	0	0.0	1,445	46.4	0	0.0		0.0	1,714	55.1		0.0
3. Farmowners Multiple Peril	30,494	XXX	27,811	100.0		0.0	22,588	81.2	586	2.1	619	2.2	8,718	31.3	841	3.0	101	0.4	15,110	54.3	2,233	8.0
4. Homeowners Multiple Peril	18,341	XXX	20,160	100.0		0.0	15,935	79.0	562	2.8	15,693	77.8	7,844	38.9	783	3.9	2,601	12.9	9,466	47.0	46,678	231.5
5.1 Commercial Multiple Peril (Non-Liability Portion)	274,188	XXX	278,644	100.0	126	0.0	134,257	48.2	8,190	2.9	11,916	4.3	170,417	61.2	19,731	7.1	2,914	1.0	136,174	48.9	127,091	45.6
5.2 Commercial Multiple Peril (Liability Portion)	149,461	XXX	151,338	100.0	224	0.1	50,359	33.3	26,595	17.6	4,986	3.3	148,653	98.2	30,413	20.1	13,917	9.2	71,112	47.0	83,013	54.9
6. Mortgage Guaranty	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
8. Ocean Marine	0	XXX	0	100.0		0.0	(29)	0.0	(18)	0.0	(5)	0.0	50	0.0	10	0.0		0.0	0	0.0		0.0
9. Inland Marine	176,980	XXX	173,702	100.0	74	0.0	50,190	28.9	2,703	1.6	1,902	1.1	31,409	18.1	1,737	1.0	224	0.1	80,208	46.2	48,503	27.9
10. Financial Guaranty	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
11. Medical Malpractice	0	XXX	0	100.0		0.0	(80)	0.0	260	0.0	(1)	0.0	821	0.0	177	0.0		0.0	0	0.0		0.0
12. Earthquake	1,373	XXX	1,522	100.0		0.0	(261)	(17.1)	0	0.0	116	7.6	10	0.7	2	0.1	2	0.1	1,005	66.1	654	43.0
13. Group A & H (See Interrogatory 1)	149,897	XXX	149,895	100.0		0.0	98,193	65.5	(3,194)	(2.1)	800	0.5	56,216	37.5	5,474	3.7	254	0.2	2	0.0	51,104	34.1
14. Credit A & H	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
15. Other A & H (See Interrogatory 1)	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
16. Workers' Compensation	151,170	XXX	171,172	100.0	16,476	9.6	104,660	61.1	15,824	9.2	18,090	10.6	257,322	150.3	28,962	16.9	22,137	12.9	43,453	25.4	98,498	57.5
17.1. Other Liability	171,571	XXX	201,152	100.0	2	0.0	132,206	65.7	32,747	16.3	5,705	2.8	408,047	202.9	65,415	32.5	10,288	5.1	76,044	37.8	53,624	26.7
17.3. Excess workers' compensation	2,566	XXX	18,477	100.0		0.0	31,207	168.9	2,638	14.3	582	3.1	174,717	945.6	2,588	14.0		0.0	38	0.2	555	3.0
18. Products Liability	2,434	XXX	2,515	100.0		0.0	(981)	(39.0)	348	13.8	244	9.7	5,949	236.6	1,067	42.4	261	10.4	1,157	46.0	1,022	40.6
19.1,19.2 Private Passenger Auto Liability	135,984	XXX	139,169	100.0		0.0	96,434	69.3	7,497	5.4	16,431	11.8	96,910	69.6	6,651	4.8	9,204	6.6	50,634	36.4	74,344	53.4
19.3,19.4 Commercial Auto Liability	229,446	XXX	227,502	100.0	329	0.1	91,219	40.1	22,706	10.0	9,740	4.3	196,462	86.4	18,746	8.2	10,735	4.7	111,718	49.1	94,531	41.6
21.1 Private Pass. Auto Physical Damage	68,514	XXX	70,342	100.0		0.0	37,244	52.9	1,735	2.5	11,797	16.8	10,146	14.4	1,074	1.5	2,201	3.1	21,834	31.0	42,556	60.5
21.2 Commercial Auto Physical Damage	77,089	XXX	80,902	100.0	142	0.2	46,259	57.2	5,586	6.9	5,078	6.3	19,243	23.8	1,810	2.2	1,245	1.5	32,711	40.4	35,024	43.3
22. Aircraft (all perils)	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
23. Fidelity	194	XXX	181	100.0	1	0.6	(439)	(242.9)	61	33.5	73	40.5	1,738	961.9	62	34.5	47	26.0	47	26.2	509	281.7
24. Surety	658	XXX	502	100.0		0.0	(546)	(108.9)	34	6.8	(4)	(0.8)	61	12.1	10	2.0	1	0.1	216	43.1	182	36.4
26. Burglary and Theft	1,043	XXX	1,079	100.0		0.0	740	68.6	34	3.1	13	1.2	824	76.3	41	3.8	4	0.4	418	38.7	187	17.3
27. Boiler and Machinery	2,055	XXX	2,097	100.0		0.0	311	14.8	4	0.2	3	0.1	547	26.1	17	0.8		0.0	1,050	50.1	371	17.7
28. Credit	12,670	XXX	8,087	100.0		0.0	2,177	26.9	304	3.8	66	0.8	2,534	31.3	538	6.6	21	0.3	6,790	84.0	4,293	53.1
29. International	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
30. Warranty	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
34. Aggregate write-ins for Other Lines of Business	0	XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
35. TOTAL (Lines 1 through 34)	1,789,537	XXX	1,855,220	100.0	17,374	0.9	969,265	52.2	129,207	7.0	105,933	5.7	1,669,685	90.0	191,769	10.3	76,577	4.1	724,875	39.1	804,214	43.3
<b>DETAILS OF WRITE-INS</b>																						
3401. #REF!	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
3402.	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
3403.	0	XXX	0	100.0		0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0		0.0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
3499. TOTALS (Lines 3401 thru 3403 plus 3498) (Line 34 above)	0	XXX	0	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

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COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2008 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 .....	7,769	20.7	1,085	2.9	1,705	4.5	2,992	8.0	(174)	(0.5)	1,851	4.9
2.1 Allied Lines .....	20,197	22.9	2,653	3.0	2,411	2.7	5,606	6.3	(65)	(0.1)	19,548	22.1
2.2 Multiple Peril Crop .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	2,645	0.0
2.3 Federal Flood .....	823	26.5	66	2.1	1,858	59.7	1,932	62.1	.0	0.0	(8,127)	(261.2)
3. Farmowners Multiple Peril .....	5,785	20.8	613	2.2	815	2.9	866	3.1	47	0.2	(4,013)	(14.4)
4. Homeowners Multiple Peril .....	3,464	17.2	467	2.3	7,746	38.4	10,941	54.3	442	2.2	(34,205)	(169.7)
5.1 Commercial Multiple Peril (Non-Liability Portion) .....	71,301	25.6	6,826	2.4	15,777	5.7	22,359	8.0	(353)	(0.1)	7,539	2.7
5.2 Commercial Multiple Peril (Liability Portion) .....	41,383	27.3	3,536	2.3	11,792	7.8	12,872	8.5	(353)	(0.2)	(761)	(0.5)
6. Mortgage Guaranty .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
8. Ocean Marine .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	52	0.0
9. Inland Marine .....	45,149	26.0	3,305	1.9	5,315	3.1	7,091	4.1	(1,089)	(0.6)	56,884	32.7
10. Financial Guaranty .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
11. Medical Malpractice .....	(2)	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	(177)	0.0
12. Earthquake .....	315	20.7	34	2.2	129	8.5	173	11.4	(21)	(1.4)	994	65.3
13. Group A & H (See Interrogatory 1) .....	28,201	18.8	4,464	3.0	3,314	2.2	8,994	6.0	.0	0.0	9,123	6.1
14. Credit A & H .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
15. Other A & H (See Interrogatory 1) .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
16. Workers' Compensation .....	31,740	18.5	4,796	2.8	18,890	11.0	15,392	9.0	(1,668)	(1.0)	(56,364)	(32.9)
17.1. Other Liability .....	32,143	16.0	3,265	1.6	7,015	3.5	9,906	4.9	(13)	0.0	(21,851)	(10.9)
17.3. Excess workers' compensation .....	598	3.2	99	0.5	86	0.5	135	0.7	(49)	(0.3)	(16,917)	(91.6)
18. Products Liability .....	485	19.3	43	1.7	201	8.0	227	9.0	(10)	(0.4)	1,938	77.1
19.1,19.2 Private Passenger Auto Liability .....	30,325	21.8	3,568	2.6	12,622	9.1	17,548	12.6	3,572	2.6	(41,683)	(30.0)
19.3,19.4 Commercial Auto Liability .....	50,008	22.0	4,980	2.2	15,858	7.0	21,768	9.6	(1,117)	(0.5)	9,776	4.3
21.1 Private Pass. Auto Physical Damage .....	13,920	19.8	1,663	2.4	7,214	10.3	10,046	14.3	2,022	2.9	(11,255)	(16.0)
21.2 Commercial Auto Physical Damage .....	16,499	20.4	1,546	1.9	5,361	6.6	6,992	8.6	(282)	(0.3)	(6,842)	(8.5)
22. Aircraft (all perils) .....	.0	0.0	.0	0.0	.0	0.0	26	0.0	3	0.0	(23)	0.0
23. Fidelity .....	(37)	(20.3)	5	2.8	91	50.6	69	38.1	1	0.6	357	197.8
24. Surety .....	172	34.2	9	1.9	7	1.5	16	3.2	.0	0.0	813	162.1
26. Burglary and Theft .....	172	16.0	24	2.3	35	3.3	22	2.0	(2)	(0.2)	36	3.4
27. Boiler and Machinery .....	457	21.8	81	3.8	58	2.8	91	4.3	(31)	(1.5)	1,061	50.6
28. Credit .....	2,036	25.2	365	4.5	274	3.4	744	9.2	.0	0.0	2,121	26.2
29. International .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
30. Warranty .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
34. Aggregate write-ins for Other Lines of Business .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
35. TOTAL (Lines 1 through 34) .....	402,902	21.7	43,495	2.3	118,575	6.4	156,809	8.5	859	0.0	(87,481)	(4.7)
<b>DETAILS OF WRITE-INS</b>												
3401. #REF! .....	.0		.0								.0	
3402. ....												
3403. ....												
3498. Summary of remaining write-ins for Line 34 from overflow page .....	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0	.0	0.0
3499. TOTALS (Lines 3401 thru 3403 plus 3498) (Line 34 above) .....	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

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**COMBINED INSURANCE EXPENSE EXHIBIT FOR THE YEAR 2008 OF THE QBE the Americas**

**OVERFLOW PAGE FOR WRITE-INS**

P270 Additional Aggregate Lines for Page IEE Part 1 Line 24.

\*IEEPTI

2404. Donations.....	.0	31	55	.0	.0	.86
2405. Miscellaneous expense.....	.0	31	84	.0	.0	.114
2406. Amortization .....	.0	471	1,289	.0	.0	1,760
2407. Miscellaneous expenses.....	.0	42	71	.0	.0	.114
2408. Combined write in for U&I.....	1,104	5,676	5,240		4,408	16,428
2409. Misc. Investment Expenses.....	.0				1,609	1,609
2497. Summary of remaining write-ins for Line 24 from page IEE Part 1	1,104	6,251	6,739	0	6,016	20,110

