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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2016

OF THE CONDITION AND AFFAIRS OF THE

SECURITY FIRST INSURANCE COMPANY

NAIC Group Code 00000 (Current Period), 00000 (Prior Period) NAIC Company Code 10117 Employer's ID Number 75-3176411

Organized under the Laws of Florida, State of Domicile or Port of Entry Florida

Country of Domicile United States

Incorporated/Organized 02/08/2005 Commenced Business 05/25/2005

Statutory Home Office 140 South Atlantic Avenue Suite 200 (Street and Number), Ormond Beach, FL, US 32176 (City or Town, State, Country and Zip Code)

Main Administrative Office 140 South Atlantic Avenue Suite 200 (Street and Number) Ormond Beach, FL, US 32176 (City or Town, State, Country and Zip Code) 386-673-5308 (Area Code) (Telephone Number)

Mail Address 140 South Atlantic Avenue Suite 200 (Street and Number or P.O. Box), Ormond Beach, FL, US 32176 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 140 South Atlantic Avenue Suite 200 (Street and Number) Ormond Beach, FL, US 32176 (City or Town, State, Country and Zip Code) 386-673-5308 (Area Code) (Telephone Number)

Internet Web Site Address WWW.SecurityFirstFlorida.com

Statutory Statement Contact Clive Anthony Becker-Jones (Name) 386-523-2319 (Area Code) (Telephone Number) (Extension)

cbecker-jones@securityfirstflorida.com (E-Mail Address) 386-523-2330 (Fax Number)

OFFICERS

Name	Title	Name	Title
Wallace Lockwood Burt	President	Melissa Burt DeVriese	Secretary
Clive Becker-Jones	Chief Financial Officer	Werner Erich Kruck	Sr. Vice President

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Wallace Lockwood Burt	Harry Robert Bleiwise	Cllive Becker-Jones	Melissa Burt DeVriese
Craig William Howie	Werner Erich Kruck	Jerrold Paul Goldberg	Susan Debra Bleiwise-Greenfield
Charles David Bleiwise			

State of .....

ss

County of .....

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

Wallace Lockwood Burt	Melissa Burt DeVriese	Clive Becker-Jones
President	Secretary	Chief Financial Officer

Subscribed and sworn to before me this _____ day of _____, _____

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

b. If no:

1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	146,833,625		146,833,625	114,991,778
2. Stocks (Schedule D):				
2.1 Preferred stocks	825,818		825,818	0
2.2 Common stocks	25,827,068		25,827,068	13,021,644
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ ..... encumbrances)			0	0
4.2 Properties held for the production of income (less $ ..... encumbrances)			0	0
4.3 Properties held for sale (less $ ..... encumbrances)			0	0
5. Cash ($ 7,273,299 , Schedule E-Part 1), cash equivalents ($ 0 , Schedule E-Part 2) and short-term investments ($ 4,201,989 , Schedule DA)	11,475,288		11,475,288	23,096,161
6. Contract loans (including $ ..... premium notes)			0	0
7. Derivatives (Schedule DB)	0		0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities	1,575,804		1,575,804	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	186,537,603	0	186,537,603	151,109,583
13. Title plants less $ ..... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,572,767		1,572,767	1,221,014
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,654,388	191,324	6,463,064	3,640,150
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)	17,871,200		17,871,200	15,608,082
15.3 Accrued retrospective premiums ($ .....) and contracts subject to redetermination ($ .....)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	15,785,046		15,785,046	10,326,778
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	6,248,789		6,248,789	0
18.2 Net deferred tax asset	13,398,572	7,429,814	5,968,758	5,169,559
19. Guaranty funds receivable or on deposit	25,186		25,186	24,895
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets ($ .....)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	20,033,482		20,033,482	0
24. Health care ($ .....) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	591,059	0	591,059	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	268,718,092	7,621,138	261,096,954	187,100,061
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	268,718,092	7,621,138	261,096,954	187,100,061
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Miscellaneous Receivable	591,059		591,059	0
2502.			0	0
2503.			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	591,059	0	591,059	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	49,785,172	22,057,687
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	8,783,633	10,718,457
4. Commissions payable, contingent commissions and other similar charges		96,832
5. Other expenses (excluding taxes, licenses and fees)	1,543,153	722,154
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,329,490	686,245
7.1 Current federal and foreign income taxes (including $ ..... on realized capital gains (losses))	0	(1,106,955)
7.2 Net deferred tax liability		0
8. Borrowed money $ ..... and interest thereon $		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 97,681,347 and including warranty reserves of $ ..... and accrued accident and health experience rating refunds including $ ..... for medical loss ratio rebate per the Public Health Service Act)	87,249,374	70,699,386
10. Advance premium	11,853,268	7,382,524
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	16,530,506	14,198,401
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including $ ..... certified) (Schedule F, Part 8)	36,826	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	4,415,122	1,749,727
20. Derivatives	0	0
21. Payable for securities	3,232,385	1,011,006
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes $ ..... and interest thereon $		0
25. Aggregate write-ins for liabilities	3,944,613	3,563,610
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	189,703,542	131,779,076
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	189,703,542	131,779,076
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	6,300
31. Preferred capital stock		0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	86,458,482	41,418,700
35. Unassigned funds (surplus)	(20,065,070)	13,895,984
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 $ .....)		0
36.2 ..... shares preferred (value included in Line 31 $ .....)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	71,393,412	55,320,984
38. Totals (Page 2, Line 28, Col. 3)	261,096,954	187,100,060
DETAILS OF WRITE-INS		
2501. Guaranty Fund Payable		0
2502. Escheatment Reserve	3,944,613	3,537,843
2503. Excess Ceding Commission Reserve		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	25,767
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,944,613	3,563,610
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	152,530,756	121,828,904
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	108,798,752	46,682,674
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	35,992,540	33,768,200
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	54,083,935	42,323,592
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	198,875,227	122,774,466
7. Net income of protected cells		0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(46,344,471)	(945,562)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,826,298	2,289,944
10. Net realized capital gains (losses) less capital gains tax of $ (Exhibit of Capital Gains (Losses))	1,476,613	272,492
11. Net investment gain (loss) (Lines 9 + 10)	4,302,911	2,562,436
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	(325,141)	156,666
13. Finance and service charges not included in premiums	881,833	794,120
14. Aggregate write-ins for miscellaneous income	0	0
15. Total other income (Lines 12 through 14)	556,692	950,786
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(41,484,868)	2,567,660
17. Dividends to policyholders		0
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)	(41,484,868)	2,567,660
19. Federal and foreign income taxes incurred	(6,248,789)	2,143,111
20. Net income (Line 18 minus Line 19) (to Line 22)	(35,236,079)	424,549
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	55,320,984	54,090,546
22. Net income (from Line 20)	(35,236,079)	424,549
23. Net transfers (to) from Protected Cell accounts		0
24. Change in net unrealized capital gains or (losses) less capital gains tax of $	628,275	(970,862)
25. Change in net unrealized foreign exchange capital gain (loss)		0
26. Change in net deferred income tax	8,278,853	1,747,621
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(7,595,275)	29,115
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(36,826)	15
29. Change in surplus notes		0
30. Surplus (contributed to) withdrawn from protected cells		0
31. Cumulative effect of changes in accounting principles		0
32. Capital changes:		
32.1 Paid in		0
32.2 Transferred from surplus (Stock Dividend)	4,993,700	0
32.3 Transferred to surplus		0
33. Surplus adjustments:		
33.1 Paid in	45,039,782	0
33.2 Transferred to capital (Stock Dividend)		0
33.3 Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	16,072,429	1,230,438
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	71,393,413	55,320,984
DETAILS OF WRITE-INS		
0501.		0
0502.		0
0503.		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)	0	0
1401.		0
1402.		0
1403.		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)	0	0
3701.		0
3702.		0
3703.		
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)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	170,632,100	135,814,320
2. Net investment income	4,589,895	4,315,000
3. Miscellaneous income	556,692	950,786
4. Total (Lines 1 through 3)	175,778,687	141,080,106
5. Benefit and loss related payments	86,529,535	43,188,106
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	89,644,178	71,044,398
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	15,400,911	4,081,711
10. Total (Lines 5 through 9)	191,574,624	118,314,215
11. Net cash from operations (Line 4 minus Line 10)	(15,795,938)	22,765,891
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	84,553,533	33,970,810
12.2 Stocks	7,000,357	1,691,940
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	3	(943)
12.7 Miscellaneous proceeds	645,575	1,011,007
12.8 Total investment proceeds (Lines 12.1 to 12.7)	92,199,468	36,672,814
13. Cost of investments acquired (long-term only):		
13.1 Bonds	117,352,004	44,139,464
13.2 Stocks	19,685,440	5,097,546
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	137,037,444	49,237,010
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)	(44,837,976)	(12,564,196)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	50,033,482	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(1,020,440)	444,775
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	49,013,042	444,775
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(11,620,872)	10,646,470
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	23,096,160	12,449,690
19.2 End of year (Line 18 plus Line 19.1)	11,475,288	23,096,160

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	31,551,865	14,212,084	15,814,677	29,949,272
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	137,528,879	56,487,302	71,434,697	122,581,484
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability-occurrence	0	0	0	0
17.2	Other liability-claims-made	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-nonproportional assumed property	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	169,080,744	70,699,386	87,249,374	152,530,756
DETAILS OF WRITE-INS					
3401.		0	0	0	0
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)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	15,814,677				15,814,677
2.	Allied lines					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril	71,434,697				71,434,697
5.	Commercial multiple peril					0
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical professional liability-occurrence					0
11.2	Medical professional liability-claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability-occurrence					0
17.2	Other liability-claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability-occurrence					0
18.2	Products liability-claims-made					0
19.1,19.2	Private passenger auto liability					0
19.3,19.4	Commercial auto liability					0
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance-nonproportional assumed property					0
32.	Reinsurance-nonproportional assumed liability					0
33.	Reinsurance-nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	87,249,374	0	0	0	87,249,374
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					87,249,374
DETAILS OF WRITE-INS						
3401.						0
3402.						0
3403.						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)	0	0	0	0	0

(a) State here basis of computation used in each case.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	 5 To Non-Affiliates	6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire	66,026,974			22,237,071	12,238,038	31,551,865
2.	Allied lines						0
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril	294,492,248			75,337,579	81,625,790	137,528,879
5.	Commercial multiple peril						0
6.	Mortgage guaranty						0
8.	Ocean marine						0
9.	Inland marine						0
10.	Financial guaranty						0
11.1	Medical professional liability-occurrence						0
11.2	Medical professional liability-claims-made						0
12.	Earthquake						0
13.	Group accident and health						0
14.	Credit accident and health (group and individual)						0
15.	Other accident and health						0
16.	Workers' compensation						0
17.1	Other liability-occurrence						0
17.2	Other liability-claims-made						0
17.3	Excess workers' compensation						0
18.1	Products liability-occurrence						0
18.2	Products liability-claims-made						0
19.1,19.2	Private passenger auto liability						0
19.3,19.4	Commercial auto liability						0
21.	Auto physical damage						0
22.	Aircraft (all perils)						0
23.	Fidelity						0
24.	Surety						0
26.	Burglary and theft						0
27.	Boiler and machinery						0
28.	Credit						0
29.	International						0
30.	Warranty						0
31.	Reinsurance-nonproportional assumed property	XXX					0
32.	Reinsurance-nonproportional assumed liability	XXX					0
33.	Reinsurance-nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	360,519,222	0	0	97,574,650	93,863,828	169,080,744
DETAILS OF WRITE-INS							
3401.							0
3402.							0
3403.							0
3498.	Sum. 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)	0	0	0	0	0	0

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

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	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.	Fire	29,540,101		15,165,330	14,374,771	7,497,942	3,221,776	18,650,937	62.3
2.	Allied lines				0	0	0	0	0.0
3.	Farmowners multiple peril				0	0	0	0	0.0
4.	Homeowners multiple peril	135,719,331		69,022,835	66,696,496	42,287,230	18,835,911	90,147,815	73.5
5.	Commercial multiple peril				0	0	0	0	0.0
6.	Mortgage guaranty				0	0	0	0	0.0
8.	Ocean marine				0	0	0	0	0.0
9.	Inland marine				0	0	0	0	0.0
10.	Financial guaranty				0	0	0	0	0.0
11.1	Medical professional liability-occurrence				0	0	0	0	0.0
11.2	Medical professional liability-claims-made				0	0	0	0	0.0
12.	Earthquake				0	0	0	0	0.0
13.	Group accident and health				0	0	0	0	0.0
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				0	0	0	0	0.0
17.1	Other liability-occurrence				0	0	0	0	0.0
17.2	Other liability-claims-made				0	0	0	0	0.0
17.3	Excess workers' compensation				0	0	0	0	0.0
18.1	Products liability-occurrence				0	0	0	0	0.0
18.2	Products liability-claims-made				0	0	0	0	0.0
19.1,19.2	Private passenger auto liability				0	0	0	0	0.0
19.3,19.4	Commercial auto liability				0	0	0	0	0.0
21.	Auto physical damage				0	0	0	0	0.0
22.	Aircraft (all perils)				0	0	0	0	0.0
23.	Fidelity				0	0	0	0	0.0
24.	Surety				0	0	0	0	0.0
26.	Burglary and theft				0	0	0	0	0.0
27.	Boiler and machinery				0	0	0	0	0.0
28.	Credit				0	0	0	0	0.0
29.	International				0	0	0	0	0.0
30.	Warranty				0	0	0	0	0.0
31.	Reinsurance-nonproportional assumed property	XXX			0	0	0	0	0.0
32.	Reinsurance-nonproportional assumed liability	XXX			0	0	0	0	0.0
33.	Reinsurance-nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	165,259,432	0	84,188,165	81,071,267	49,785,172	22,057,687	108,798,752	71.3
DETAILS OF WRITE-INS									
3401.					0	0	0	0	0.0
3402.					0	0	0	0	0.0
3403.					0	0	0	0	0.0
3498.	Sum. 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)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	3,805,649		1,674,707	2,130,942	8,558,000		3,191,000	7,497,942	1,271,601
2. Allied lines				0				0	
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril	21,247,362		9,182,132	12,065,230	48,189,000		17,967,000	42,287,230	7,512,032
5. Commercial multiple peril				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine				0				0	
10. Financial guaranty				0				0	
11.1 Medical professional liability-occurrence				0				0	
11.2 Medical professional liability-claims-made				0				0	
12. Earthquake				0				0	
13. Group accident and health				0				(a) 0	
14. Credit accident and health (group and individual)				0				0	
15. Other accident and health				0				(a) 0	
16. Workers' compensation				0				0	
17.1 Other liability-occurrence				0				0	
17.2 Other liability-claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability-occurrence				0				0	
18.2 Products liability-claims-made				0				0	
19.1,19.2 Private passenger auto liability				0				0	
19.3,19.4 Commercial auto liability				0				0	
21. Auto physical damage				0				0	
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance-nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance-nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance-nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	25,053,011	0	10,856,839	14,196,172	56,747,000	0	21,158,000	49,785,172	8,783,633
DETAILS OF WRITE-INS									
3401.				0				0	
3402.				0				0	
3403.				0				0	
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

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	33,267,108			33,267,108
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded	15,343,635			15,343,635
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	17,923,473	0	0	17,923,473
2. Commission and brokerage:				
2.1 Direct, excluding contingent		34,079,362		34,079,362
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent		37,396,054		37,396,054
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees		8,697,325		8,697,325
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	5,380,633	0	5,380,633
3. Allowances to manager and agents	408,276	952,644		1,360,920
4. Advertising	17,266	656,842		674,108
5. Boards, bureaus and associations	58,754	137,094		195,848
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	3,122,713	7,543,932		10,666,645
8.2 Payroll taxes	231,867	531,740		763,607
9. Employee relations and welfare	488,140	1,838,681		2,326,821
10. Insurance		225,429		225,429
11. Directors' fees				0
12. Travel and travel items	41,591	566,522		608,113
13. Rent and rent items	200,540	467,926		668,466
14. Equipment	344,275	803,309		1,147,584
15. Cost or depreciation of EDP equipment and software	34,934	81,514		116,448
16. Printing and stationery		11,258		11,258
17. Postage, telephone and telegraph, exchange and express	92,647	216,175		308,822
18. Legal and auditing	65,057	428,091		493,148
19. Totals (Lines 3 to 18)	5,106,060	14,461,157	0	19,567,217
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $		6,684,616		6,684,616
20.2 Insurance department licenses and fees	15,849	37,986		53,835
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)	40,482	95,796		136,278
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	56,331	6,818,398	0	6,874,729
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	12,906,676	27,423,747	383,261	40,713,684
25. Total expenses incurred	35,992,540	54,083,935	383,261	(a) 90,459,736
26. Less unpaid expenses-current year	8,783,633	3,872,643		12,656,276
27. Add unpaid expenses-prior year	10,718,457	1,505,231	0	12,223,688
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	37,927,364	51,716,523	383,261	90,027,148
DETAILS OF WRITE-INS				
2401. Outside Services	12,906,676	27,253,557	383,261	40,543,494
2402. Miscellaneous Expenses		170,190		170,190
2403.				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)	12,906,676	27,423,747	383,261	40,713,684

(a) Includes management fees of $ ..... to affiliates and $ 92,353,248 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 56,133	55,346
1.1	Bonds exempt from U.S. tax	(a) 1,029,580	1,252,913
1.2	Other bonds (unaffiliated)	(a) 1,301,146	1,389,211
1.3	Bonds of affiliates	(a) 0	
2.1	Preferred stocks (unaffiliated)	(b) 21,103	22,256
2.11	Preferred stocks of affiliates	(b) 0	
2.2	Common stocks (unaffiliated)	439,834	458,098
2.21	Common stocks of affiliates	0	
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 10,011	31,735
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	2,857,807	3,209,559
11.	Investment expenses		(g) 383,261
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		383,261
17.	Net investment income (Line 10 minus Line 16)		2,826,298
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes $ (5,154) accrual of discount less $ 2,110,196 amortization of premium and less $ 970,645 paid for accrued interest on purchases.
(b) Includes $ accrual of discount less $ 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 $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.
(e) Includes $ accrual of discount less $ 42,191 amortization of premium and less $ 20,404 paid for accrued interest on purchases.
(f) Includes $ accrual of discount less $ amortization of premium.
(g) Includes $ investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ interest on surplus notes and $ interest on capital notes.
(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	74,247		74,247	83	
1.1	Bonds exempt from U.S. tax	726,795		726,795		
1.2	Other bonds (unaffiliated)	339,534		339,534	18,067	
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	(43,058)	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	336,034	0	336,034	653,183	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	3		3	0	0
7.	Derivative instruments			0		
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	1,476,613	0	1,476,613	628,275	0
DETAILS OF WRITE-INS						
0901.	Capital Gains Distribution			0		
0902.				0		
0903.				0		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	191,324	25,863	(165,461)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	7,429,814	0	(7,429,814)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	7,621,138	25,863	(7,595,275)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	7,621,138	25,863	(7,595,275)
DETAILS OF WRITE-INS			
1101.		0	0
1102.		0	0
1103.		0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501.		0	0
2502.		0	0
2503.		0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Security First Insurance Company (SFIC) have been prepared on the statutory basis of accounting as defined and in accordance with NAIC *Accounting Practices and Procedures Manual*. The Commissioner of Insurance of the State of Florida has the right to permit specific practices that deviate from prescribed practices, however there are no such permitted practices to report.

	State of Domicile	2016	2015
Net Income			
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	Florida	(35,236,079)	424,549
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1-2-3=4)		(35,236,079)	424,549
Surplus			
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	Florida	71,393,412	55,320,984
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:			
(7) State Permitted Practices that increase/(decrease) NAIC SAP:			
(8) NAIC SAP		71,393,412	55,320,984

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the reporting entity uses the following accounting policies:

1. Short-term investments are stated at amortized cost. Non-investment grade short-term investments are stated at the lower of amortized value or fair value.

2. Investment grade bonds not backed by other loans are stated at amortized value. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.

3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.

4. The reporting entity has no investments in mortgage loans.

5. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value.

6. The reporting entity has no investments in insurance subsidiaries.

7. The reporting entity has no investments in limited partnerships.

8. The reporting entity holds no derivatives.

9. The reporting entity has no premium deficiency reserve.

10. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and, while management believes the

NOTES TO FINANCIAL STATEMENTS

amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

11. The reporting entity has not modified its capitalization policy from the prior period.

12. The reporting entity does not write major medical insurance with prescription drug coverage

2. Accounting Changes and Corrections of Errors

A. Accounting Changes Other than Codification and Correction of Errors

Not applicable

B. Accounting Changes as a Result of Codification:

The reporting entity prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the Florida Department of Financial Services, Office of Insurance Regulation. The state of Florida requires insurance companies domiciled in the state of Florida to prepare their statutory financial statements in accordance with the NAIC *Accounting Practices and Procedures Manual*, subject to any deviations prescribed or permitted by the State of Florida insurance commissioner.

3. Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable.

B. Statutory Mergers

Not applicable.

C. Impairment Loss

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No Change.

B. Troubled Debt Restructuring for Creditors

No Change.

C. Reverse Mortgages

No Change.

D. Loan-Backed Securities
1. Prepayment assumptions for loan-backed and structured securities were obtained from broker dealer survey values or internal estimates.
2. Not applicable.
3. Not applicable.
4. Not applicable.
5. Not applicable.

E. Repurchase Agreements

No Change.

F. Real Estate impairments and Retail Land Sales

No Change.

G. Low Income Housing Tax Credits

No Change.

H. Restricted Assets

NOTES TO FINANCIAL STATEMENTS

	Current Year									
	1	2	3	4	5	6	7	8	9	10
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$	$	.....%	.....%
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	.....%	.....%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	.....%	.....%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	.....%	.....%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	.....%	.....%
f. Subject to dollar reverse purchase agreements	-	-	-	-	-	-	-	-	.....%	.....%
g. Placed under option contract	-	-	-	-	-	-	-	-	.....%	.....%
h. Letter stock or securities restricted as to sale	-	-	-	-	-	-	-	-	.....%	.....%
i. On deposit with states	-	-	-	-	-	-	-	-	.....%	.....%
j. On deposit with other regulatory bodies	2,300,000	-	-	-	2,300,000	300,000	-	2,300,000	0.85%	0.85%

I. Working Capital Finance Investments
No Change.

J. Offsetting and Netting of Assets and Liabilities
No Change.

K. Structured Notes
No Change.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

NOTES TO FINANCIAL STATEMENTS

Not applicable.

B. Write downs for Impairments

Not applicable.

7. Investment Income

A. Accrued Investment Income

The reporting entity excludes (non-admits) investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non-admitted

Not applicable

8. Derivative Instruments

Not applicable.

9. Federal Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31, 2016 and 2015 are as follows:

1.

		December 31, 2016		
		Ordinary	Capital	Total
(a)	Gross deferred tax assets	13,576,641	0	13,576,641
(b)	Statutory valuation allowance adjustments	0	0	0
(c)	Adjusted gross deferred tax assets (1a - 1b)	13,576,641	0	13,576,641
(d)	Deferred Tax Assets Non-admitted	7,429,814	0	7,429,814
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	6,146,827	0	6,146,827
(f)	Deferred Tax Liabilities	14,288	163,781	178,069
(g)	Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	6,132,539	(163,781)	5,968,758

		December 31, 2015		
		Ordinary	Capital	Total
(a)	Gross deferred tax assets	5,228,587	0	5,228,587
(b)	Statutory valuation allowance adjustments	0	0	0
(c)	Adjusted gross deferred tax assets (1a - 1b)	5,228,587	0	5,228,587
(d)	Deferred Tax Assets Non-admitted	0	0	0
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	5,228,587	0	5,228,587
(f)	Deferred Tax Liabilities	5,803	53,226	59,029
(g)	Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	5,222,784	(53,226)	5,169,558

		Change		
		Ordinary	Capital	Total
(a)	Gross deferred tax assets	8,348,054	0	8,348,054
(b)	Statutory valuation allowance adjustments	0	0	0
(c)	Adjusted gross deferred tax assets (1a - 1b)	8,348,054	0	8,348,054
(d)	Deferred Tax Assets Non-admitted	7,429,814	0	7,429,814
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	918,240	0	918,240
(f)	Deferred Tax Liabilities	8,485	110,555	119,040
(g)	Net admitted deferred tax asset/(Net Deferred Tax Liability)	909,755	(110,555)	799,200

NOTES TO FINANCIAL STATEMENTS

(1e - 1f)			

2. Admission calculation components per SSAP No. 101

	December 31, 2016		
SSAP 101, paragraphs 11.a., 11.b., and 11.c.:	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	0	0	0
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	9,813,698	0	9,813,698
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	13,528,606	0	13,528,606
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	9,813,698
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	48,035	0	48,035
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c)	9,861,732	0	9,861,732

	December 31, 2015		
SSAP 101, paragraphs 11.a., 11.b., and 11.c.:	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	4,894,238	0	4,894,238
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	305,494	0	205,494
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	305,494	0	305,494
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	7,603,317
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	28,856	0	28,856
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c)	5,228,587	0	5,228,587

	Change		
SSAP 101, paragraphs 11.a., 11.b., and 11.c.:	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	(4,894,238)	0	(4,894,238)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	9,508,204	0	9,508,204
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	13,223,112	0	13,223,112
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	2,210,381

NOTES TO FINANCIAL STATEMENTS

(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	19,179	0	19,179
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c)	4,633,145	0	4,633,145

3.

		Dec. 31, 2016 Percentage	Dec. 31, 2015 Percentage
(a)	Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	623%	502%
(b)	Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	65,424,654	52,677,542

4.

	December 31, 2016		
	Ordinary	Capital	Total %
Impact of Tax Planning Strategies			
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	13,576,641	0.0	13,576,641
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	6,146,827	0.0	6,146,827

	December 31, 2015		
	Ordinary	Capital	Total %
Impact of Tax Planning Strategies			
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	5,228,587	0.0	5,228,587
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	5,228,587	0.0	5,228,587

	Change		
	Ordinary	Capital	Total %
Impact of Tax Planning Strategies			
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	8,348,054	0.0	8,348,054
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	918,240	0.0	918,240

(c) The Company's tax planning strategies did not include the use of reinsurance related tax planning strategies.

B. Unrecognized DTLs

Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax:

	2016	2015	Change
(a) Federal	(6,248,789)	2,023,045	(8,271,834)
(b) Foreign			
(c) Subtotal	(6,248,789)	2,023,045	(8,271,834)
(d) Federal income tax on net capital gains	0	0	0

NOTES TO FINANCIAL STATEMENTS

(e)	Utilization of capital loss carry forward	0	0	0
(f)	Other	(14,706)	120,066	(134,772)
	Federal and foreign income taxes incurred	(6,263,495)	2,143,111	(8,406,606)

2. Deferred tax assets:

		2016	2015	Change
(a)	Ordinary:			
(1)	Discounting of unpaid losses	686,231	412,236	273,995
(2)	Unearned premium reserve	5,932,958	4,807,558	1,125,400
(3)	Policyholder reserves	0	0	0
(4)	Investments	0	0	0
(5)	Deferred acquisition costs	0	0	0
(6)	Policyholder dividends accrual	0	0	0
(7)	Fixed assets	0	0	0
(8)	Compensation and benefits accrual	0	0	0
(9)	Pension accrual	0	0	0
(10)	Receivables – non-admitted	0	0	0
(11)	Net operating loss carry-forward	6,482,529	0	6,482,529
(12)	Tax credit carry-forward	388,355	0	388,355
(13)	Other (including items <5% of total ordinary tax assets)	21,518	0	21,518
(14)	Other assets – non-admitted	65,050	8,793	56,257
(99)	Subtotal	13,576,641	5,228,587	8,348,054
(b)	Statutory valuation allowance adjustment	0	0	0
(c)	Non-admitted	7,429,814	0	7,429,814
(d)	Admitted ordinary deferred tax assets (2a99-2b-2c)	6,146,827	5,228,587	918,240
(e)	Capital			
(1)	Investments	0	0	0
(2)	Net capital loss carry-forward	0	0	0
(3)	Real estate	0	0	0
(4)	Other (including items <5% of total capital tax assets)	0	0	0
(99)	Subtotal	0	0	0
(f)	Statutory valuation allowance adjustment	0	0	0
(g)	Non-admitted	0	0	0
(h)	Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
(i)	Admitted deferred tax assets (2d+2h)	6,146,827	5,228,587	918,240

3. Deferred tax liabilities:

		2016	2015	Change
(a)	Ordinary:			
(1)	Investments	14,288	5,803	8,485
(2)	Fixed assets	0	0	0
(3)	Deferred and uncollected premiums	0	0	0
(4)	Policyholder reserves	0	0	0
(5)	Other (including items <5% of total ordinary tax liabilities)	0	0	0
(6)	Additional acquisition costs-installment premiums	0	0	0
(7)	Discount of accrued salvage and subrogation	0	0	0
(8)	Guaranty funds receivable	0	0	0
(99)	Subtotal	14,288	5,803	8,485
(b)	Capital			
(1)	Investments	163,781	53,226	110,555
(2)	Real estate	0	0	0
(3)	Other (including items <5% of total capital tax liabilities)	0	0	0
(99)	Subtotal	163,781	53,226	110,555
(c)	Deferred tax liabilities (3a99+3b99)	178,069	59,029	119,040
4.	Net deferred tax assets/liabilities (2i-3c)	5,968,758	5,169,558	799,200

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

NOTES TO FINANCIAL STATEMENTS

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

	Dec. 31, 2016	Effective Tax Rate
Provision computed at statutory rate	(14,111,705)	34.0%
Change in non-admitted assets	(56,257)	0.1%
Tax exempt income deduction	(297,549)	0.7%
Dividends-received deduction	(88,978)	0.2%
Accrued dividend from 100% owned affiliate	0	0.0%
Change in unrealized gains/losses on investments	110,555	-0.3%
Proration of tax-exempt investment income	0	0.0%
Other than temporary impairments	0	0.0%
Disallowed political contributions	0	0.0%
Taxes recovered - 2009 RAR	0	0.0%
Accrual adjustment - prior year	(13,465)	0.1%
Other	(35,109)	0.1%
Totals	(14,492,508)	34.9%
Federal and foreign income taxes incurred	(6,263,495)	15.1%
Realized capital gains (losses) tax	0	0.0%
Change in net deferred income taxes	(8,229,013)	19.8%
	(14,492,508)	34.9%

E. Operating Loss and Tax Credit Carry Forwards

(1) At December 31, 2016, the Company has $19,066,263 net operating loss carryforwards available to offset against future taxable income.

(2) The following is income tax expense for 2015 and 2016 that is available for recoupement in the event of future net losses:

Year	Amount
2016	0
2015	2,008,339

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

F. Consolidated Federal Income Tax Return

(1) Not Applicable

(2) Not Applicable

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

The reporting entity is 100% owned by Security First Insurance Holdings, LLC (SFIH). Effective 11/30/2015, the ownership of SFIH is as follows: 45.005% by Wallace Lockwood Burt, 15.005% by Harry Robert Bleiwise, 14% by Susan D. Greenfield-Bleiwise Trust, 14% by Charles D. Bleiwise Trust, 9.99% by Mt. Whitney Securities, LLC, 1% by Susan D. Greenfield-Bleiwise, and 1% by Charles D. Bleiwise. Additionally, the reporting entity's MGA, Security First Managers, LLC, is 100% owned by Security First Holdings, LLC.

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

The Company received a capital contribution of $50,033,482 from its parent Security First Insurance Holdings, LLC. as of December 31, 2016.

C. Change in Terms of Inter-reporting entity Arrangements

Not applicable

D. Amounts Due to or from Related Parties

At 12/31/2016 the reporting entity reported $4,415,122 as amounts due to Security First Managers, LLC. The terms of the settlement require that these amounts be settled within 30 days. In addition, the Company is reporting an amount due from parent Security First Insurance Holdings, LLC of $20,033,482 resulting from a capital contribution made December 31, 2016. This amount was settled on February 9, 2017.

NOTES TO FINANCIAL STATEMENTS

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

Security First Managers LLC (SFM) provides services to the reporting entity through a Managing General Agency and Claims Administration Agreement dated January 1, 2005. Such agreement has been approved by the State of Florida and provides for SFM to receive a fee for management and claim adjusting services which is based on a percentage of premiums. Per NAIC instructions, the fees are allocated to the appropriate expense classifications and reported as such on the reporting entity's Part 3 of this statement. The allocation is based on SFM's payroll expense. No cost sharing agreements exists between SFM and the reporting entity. Security First Holdings LLC, the reporting entity's parent, provides financial services when the need arises.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the reporting entity are owned by the parent company, Security First Insurance Holdings, LLC, an insurance holding company domiciled in the State of Florida.

H. Amount Deducted for Investment in Upstream Company

The reporting entity does not own any shares of stock of its ultimate parent.

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable

J. Write-downs for Impairment of Investments in Affiliates

Not applicable

K. Foreign subsidiary Valued Using CARVM

Not applicable

L. Down-streaming Holding Company Valued Using Look-Through Method

Not applicable

M. SCA Investments

Not applicable

N. Departure from NAIC Statutory Accounting Practices and Procedures due to SCA Investments

Not applicable

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Not applicable

B. Defined Contribution Plan

Not applicable

C. Multiemployer Plans:

Not applicable

D. Consolidated/Holding Company Plans

Not applicable

E. Post employment Benefits and Compensated Absences

Not applicable

F. Impact of Medicare Modernization Act on Postretirement Benefits

NOTES TO FINANCIAL STATEMENTS

Not applicable

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

A. Outstanding Shares
Effective June 30 2016, a Unanimous Written Consent of the Security First Insurance Company's Board of Directors authorized the issuance of four hundred ninety three thousand seven hundred (493,700) shares of the Company's common stock with a par value of ten dollars ($10.00). By and through a separate Unanimous Written Consent of the Security First Insurance Company's Board of Directors, the Company's originally issued six thousand three hundred (6,300) shares' par value was changed from one dollar ($1.00) to ten dollars ($10.00). By virtue of these two (2) Unanimous Written Consents, the Security First Insurance Company's total issued shares became five hundred thousand (500,000) shares having a par value of ten dollars (10.00) per share so that the Company's total common capital stock (Annual Statement, Line 30) became five million dollars ($5,000,000.00).

B. Dividend Rate of Preferred Stock

The reporting entity has no preferred stock.

C., D., E., and F. Dividend Restrictions

Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the reporting entity's state of incorporation, Florida, to an amount that is based on restrictions relating to statutory surplus. Within the aforementioned limitations, there are no restrictions placed on the portion of reporting entity profits that may be paid as ordinary dividends to stockholders. There were no restrictions placed on the reporting entity's surplus, including for whom the surplus is being held.

G. Mutual Surplus Advances

Not applicable

H. Company Stock Held for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

Not applicable

J. Changes in Unassigned Funds

There was a $7,595,275 increase in nonadmitted assets, a $628,275 increase in unrealized gain/loss, and a $8,278,853 increase in deferred tax asset.

K. Surplus Notes

Not applicable

L. and M. Quasi Reorganizations

Not applicable

N. Dividend Payments

Not applicable

14. Contingencies

A. Contingent Commitments

Not applicable

B. Assessments

Guaranty Fund

According to the State of Florida's insurance fund guaranty laws, insurers writing business in Florida can be assessed up to pre-determined limits, for certain liabilities of insurers that have been deemed insolvent. This will be based on the amount of direct business written in Florida by the reporting entity. The reporting entity accrues a liability when receiving notice from the state that it has been assessed and payment is due. At the time of payment the reporting entity will accrue a receivable for the amount paid which will be recovered from policyholders.

The reporting entity incurred one Florida Guaranty Fund assessment in 2012 for $1,708,406. The assessment was paid to the Florida Guaranty Fund in December 2012. The reporting entity began recouping this payment from policyholders through policy surcharges beginning in April 2013. The amount that remains to be collected is $25,186 as of December 2016.

NOTES TO FINANCIAL STATEMENTS

Florida Hurricane Catastrophe Fund (FHCF)

The reporting entity participates in the mandatory coverage provided by the FHCF, and therefore, is entitled to reimbursements on qualifying losses from the FHCF. This participation exposes the reporting entity to assessments, and creates an obligation of an annual premium payable to the FHCF. If FHCF's written premiums are not sufficient to cover the FHCF's losses, the FHCF has the authority to issue bonds, payment of which is funded by emergency assessments on all property and casualty premiums in the state except workers compensation, medical malpractice, accident and health insurance policies written under the National Flood Insurance Program.

The FHCF ordered a 1% emergency assessment on all policies written or renewed after January 1, 2007. Effective January 1, 2011, for all policies written or renewed, the percentage was increased to 1.3%. These funds are collected from policyholders and then remitted to the FHCF as collected. The amount receivable from the FHCF as of December 2016 is $69,821.

Citizens Property Insurance Corporation

Citizens was initially created by the state of Florida to provide insurance to property owners who did not have access to coverage in Florida's private market. Citizens can levy a regular assessment on assessable insurers for a deficit in any calendar year. Insurers can recoup a regular assessment through a surcharge to policyholders. However, in order to recoup the insurers must file for policy surcharge with FL Office of Insurance Regulation, if there is still a deficit, Citizens can also levy an emergency assessment in the current and subsequent years. Insurers must recoup these directly from residential policyholders and remit them to Citizens. The amount receivable from Citizens as of December 2016 is $68,933.

C. Gain Contingencies

Not applicable

D. Claims Related Extra Contractual Obligation & Bad Faith Losses Stemming from Lawsuits

Not applicable.

E. Other Contingencies & Write-downs for Impairments

Lawsuits arise against the reporting entity in the normal course of business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the reporting entity.

15. Leases

A. Lessee Leasing Arrangements

Not applicable

B. Lessor Leasing Arrangements

1. Operating Leases

   Not applicable

2. Leveraged Leases

   Not applicable

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

A. Face or Contract Amounts

Not applicable

B. Nature of Terms

Not applicable

C. Exposure to Credit-Related Losses

Not applicable

D. Collateral Policy

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

A. Transfers of Receivables Reported as Sales

Not applicable

B. Transfers and Servicing of Financial Assets

Not applicable

C. Wash Sales

Not applicable

18. Gain or Loss to the Company from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans

Not applicable

B. Administrative Services Contract (ASC) Plans

Not applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not applicable

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

Name & Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premiums Written/ Produced By
Security First Managers, LLC 140 S. Atlantic Ave Ormond Beach, FL 32176	75-3176413	NO	HO, Fire	P, U, C, CA, B	360,519,222

20. Fair Value Measurements

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

1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded preferred and common stocks. It also includes derivative liabilities for written call options on common stock which are also exchange traded. The estimated fair value of the equity securities and derivatives within this category are based on quoted prices in active markets and are thus classified as Level 1.

Level 2 – Significant Other Observable Inputs: The Company has no assets or liabilities measured at fair value in this category.

Level 3 – Significant Unobservable Inputs: The Company has no assets or liabilities measured at fair value in this category.

The following table provides information as of December 31, 2016 about the Company's financial assets and liabilities measured at fair value on a recurring basis:

Description	Level 1	Level 2	Level 3	Total
Assets on balance sheet at fair value				

NOTES TO FINANCIAL STATEMENTS

Bonds				
Issuer obligations-Industrial Miscellaneous Total bonds	0	761,563	0	761,563
Preferred stocks Perpetual – Industrial and Miscellaneous				
Total preferred stocks	425,818	0	0	425,818
Common Stocks				
Industrial and Miscellaneous	25,827,068	0	0	25,827,068
Subsidiary				
Total common stocks	25,827,068	0	0	25,827,068
Open depositories – cash and cash equivalents	7,273,299	0	0	7,273,299
Total assets on balance sheet at fair value	33,526,185	0	0	33,526,185
Liabilities on balance sheet at fair value				
Derivative liabilities Total liabilities on balance sheet at fair value	0	0	0	0

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1, 2 and 3.

2. Roll-forward of Level 3 Items

Not applicable.

3. Policy on Transfers In and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred in or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value in the Level 3 category.

5. Derivative Fair Values

Not applicable.

B. Other Fair Value Disclosures

Not applicable.

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

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy.

Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3
Financial instruments – assets					
Bonds	139,079,975	144,085,098	5,091,323	133,988,652	
CMO	2,626,754	2,642,540		2,626,754	
MBS	105,529	105,987		105,529	
Redeemable Preferred Stocks	362,130	400,000	362,130		
Perpetual Preferred Stocks	425,818	425,818	425,818		
Common stocks	25,827,068	25,827,068	25,827,068		
Short term	4,199,945	4,201,989	886,993.24	3,312,952	
Cash and cash equivalents	7,186,258	7,186,258	7,186,258		
Total assets	179,813,477	184,874,758	39,779,591	140,033,887	

21. Other Items

A. Extraordinary Items

NOTES TO FINANCIAL STATEMENTS

Not applicable.

B. Troubled Debt Restructuring

Not applicable.

C. Other Disclosures

1. Assets in the amount of $2,300,000 at December 31, 2016 were on deposit with government authorities or trustees as required by law.

2. Agents' Balances Certification (required by Florida Department of Financial Services)

Pursuant to Florida Statute 625.01(5), the following information is provided:

1. Agents' balances or uncollected premium	$6,654,388
2. Premiums collected from "controlled" or "controlling"	NONE
3. Premiums collected by "controlled" or "controlling" person within 15 working days immediately preceding reporting period	NONE
4. Amount of applicable trust fund, letter of credit, and Financial guaranty bond	NONE

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable Tax Credits

Not applicable.

F. Subprime Mortgage Related Risk Exposure

Not applicable.

22. Events Subsequent

Subsequent to December 31, 2016, the Company received settlement of $20,033,482 from its parent Security First Insurance Holdings, LLC on February 9, 2017. This amount due from parent at December 31, 2016 was recognized under the terms of SSAP No 72 as a Type I subsequent event in accordance with SSAP No 9 and as such has been recognized as an admitted asset.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

NAIC Code	Federal ID #	Name of Reinsurer	(In Thousands)
23680	47-0698507	Odyssey Reinsurance Company	11,953
26921	22-2005057	Everest Reinsurance Company	77,488
00000	AA-9991310	Florida Hurricane Cat Fund	13,018
00000	AA-3190870	Validus Reinsurance Ltd.	2,412
00000	AA-1460023	Tokio Millenium Reinsurance Ltd.	2,128
00000	AA-3190686	Partner Reinsurance Company Ltd.	17,932

B. Reinsurance Recoverable in Dispute

Not applicable.

C. Reinsurance Assumed and Ceded

The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2016:

	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
Affiliates			41,198,266	9,382,031	(41,198,266)	(9,382,031)
All Other	-0-	-0-	56,483,081	3,064,835	(56,483,081)	(3,064,835)
Totals	-0-	-0-	97,681,347	12,466,866	(97,681,347)	(12,466,866)
Direct Unearned Premium Reserve						184,930,721

NOTES TO FINANCIAL STATEMENTS

Effective June 1, 2016, the company increased its retention from 65% to 70%.
The reporting entity does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

Not applicable.

E. Commutation of Ceded Reinsurance

Not applicable.

F. Retroactive Reinsurance

Not applicable.

G. Reinsurance Accounted for as a Deposit

Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate
Not applicable.

B. Method Used to Record

Not applicable.

C. Amount and Percent of Net Retrospective Premiums

Not applicable.

D. Amount of Medical Loss Ratio Rebates required pursuant to the Public Health Service Act

Not applicable.

E. Calculation of Nonadmitted Retrospective Premium

Not applicable.

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses

	Reserve Development (in thousands)			
YEAR	12/31/2015 Reserves	Paid Losses	12/31/2016 Reserves	Development
2014 and prior	10,883	5,832	6,528	1,477
2015	21,889	20,162	10,306	8,579
Total	32,772	25,994	16,834	10,056

26. Inter-Company Pooling Arrangements

Not applicable.

27. Structured Settlements

A. Reserves Released due to Purchase of AnnuitiesNot applicable.

Not applicable.

B. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus

Not applicable.

28. Health Care Receivables

Not applicable.

29. Participating Accident and Health Policies

NOTES TO FINANCIAL STATEMENTS

Not applicable.

30. Premium Deficiency Reserves

The company evaluated the need to record a premium deficiency reserve as of 12/31/2016 and none is necessary.

31. High Deductibles

Not applicable.

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

A. Tabular Discounts

Not applicable.

B. Non-Tabular Discount

Not applicable.

C. Changes in Discount Assumptions

Not applicable.

33. Asbestos/Environmental Reserves

Not applicable.

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]

If yes, complete Schedule Y, Parts 1, 1A and 2.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State Regulating? Florida

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/17/2015

3.4 By what department or departments? State of Florida, Office of Insurance Regulation

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [ ] N/A [ ]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [X] No [ ]

4.22 renewals? Yes [X] No [ ]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control 0.0

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Thomas Howell Ferguson P.A., 2615 Centennial Blvd., Suite 200 (32308), PO Drawer 14569, Tallahassee, FL 32317

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Arthur R. Randolph, Principal & Consulting Actuary, Pinnacle Actuarial Resources, Inc., One Glenlake Parkway, Suite 1285, Atlanta, GA 30328-3448

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved 0

12.13 Total book/adjusted carrying value $

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s)

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

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

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

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers $.....
- 20.12 To stockholders not officers $.....
- 20.13 Trustees, supreme or grand (Fraternal only) $.....

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers $.....
- 20.22 To stockholders not officers $.....
- 20.23 Trustees, supreme or grand (Fraternal only) $.....

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others $.....
- 21.22 Borrowed from others $.....
- 21.23 Leased from others $.....
- 21.24 Other $.....

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $.....
- 22.22 Amount paid as expenses $.....
- 22.23 Other amounts paid $.....

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $.....20,033,482

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No [ ]

24.02 If no, give full and complete information, relating thereto

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

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] NA [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $.....

24.06 If answer to 24.04 is no, report amount of collateral for other programs. $.....

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

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

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

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $.....
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $.....
- 24.103 Total payable for securities lending reported on the liability page $.....

GENERAL INTERROGATORIES

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

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21	Subject to repurchase agreements	$.....
25.22	Subject to reverse repurchase agreements	$.....
25.23	Subject to dollar repurchase agreements	$.....
25.24	Subject to reverse dollar repurchase agreements	$.....
25.25	Placed under option agreements	$.....
25.26	Letter stock or securities restricted as to sale – excluding FHLB Capital Stock	$.....
25.27	FHLB Capital Stock	$.....
25.28	On deposit with states	$.....
25.29	On deposit with other regulatory bodies	$.....
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	$.....
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	$.....
25.32	Other	$.....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

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

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

27.2 If yes, state the amount thereof at December 31 of the current year. $.....

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

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

1 Name of Custodian(s)	2 Custodian's Address
Comerica Bank and Trust, NA	411 Lafayette Boulevard, Detroit, MI 48226

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]
28.04 If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
UBS Financial Services, Inc.	U
Sage Advisory Services	U
Principal Global Investors	U

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [X] No [ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [X] No [ ]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
8174	UBS Financial Services, Inc.			
106236	Sage Advisory Services			
23611	Principal Global Investors			

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		0

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	150,148,621		(150,148,621)
30.2 Preferred Stocks	825,818		(825,818)
30.3 Totals	150,974,439	0	(150,974,439)

30.4 Describe the sources or methods utilized in determining the fair values:

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No [ ]

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

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

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

1 Name	2 Amount Paid
Insurance Services Office	$ 512,555

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

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

1 Name	2 Amount Paid
	$
	$
	$

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 99,347

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

1 Name	2 Amount Paid
Greenberg Traurig, P.A.	$ 57,947
Florida Association for Insurance Reform	$ 30,000

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U. S. business only. $ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0

1.62 Total incurred claims $ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned $ 0

1.65 Total incurred claims $ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0

1.72 Total incurred claims $ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned $ 0

1.75 Total incurred claims $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 0	$ 0
2.2	Premium Denominator	$ 152,530,756	$ 121,828,904
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	$ 0	$ 0
2.5	Reserve Denominator	$ 145,818,179	$ 103,475,530
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [ ] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies $

3.22 Non-participating policies $

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies? Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. $

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents? Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]

5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [ ] No [ ]

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:

N/A

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

The Company evaluates its PML using a variety of methods including internal and external actuarial loss development techniques and computer modeling. EQECAT (RQEv14) was used for estimating 2015 PML. The Company's potential exposure is from hurricane losses for the homeowners line of business

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

Catastrophe Reinsurance program

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

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss

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

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

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

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

(c) Aggregate stop loss reinsurance coverage;

(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;

(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or

(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or

(b) Twenty–five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;

(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and

(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 31 of *SSAP No. 62R - Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or

(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]

(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]

(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: Yes [ ] No [X]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses $

12.12 Unpaid underwriting expenses (including loss adjustment expenses) $

12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds? $

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [ ] N/A [X]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From %

12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

12.6 If yes, state the amount thereof at December 31 of current year:

12.61 Letters of Credit $

12.62 Collateral and other funds $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. ..... Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	$.....
17.12	Unfunded portion of Interrogatory 17.11	$.....
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	$.....
17.14	Case reserves portion of Interrogatory 17.11	$.....
17.15	Incurred but not reported portion of Interrogatory 17.11	$.....
17.16	Unearned premium portion of Interrogatory 17.11	$.....
17.17	Contingent commission portion of Interrogatory 17.11	$.....

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	$.....
17.19	Unfunded portion of Interrogatory 17.18	$.....
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	$.....
17.21	Case reserves portion of Interrogatory 17.18	$.....
17.22	Incurred but not reported portion of Interrogatory 17.18	$.....
17.23	Unearned premium portion of Interrogatory 17.18	$.....
17.24	Contingent commission portion of Interrogatory 17.18	$.....

18.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. ..... $.....

18.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [X]

18.4 If yes, please provide the balance of the funds administered as of the reporting date. ..... $.....

FIVE-YEAR HISTORICAL DATA

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

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	66,026,974	56,679,993	49,456,549	44,218,128	37,452,846
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	294,492,248	246,268,563	198,460,685	184,487,897	189,242,664
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	360,519,222	302,948,556	247,917,234	228,706,025	226,695,510
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	31,551,865	30,871,431	20,670,172	17,781,181	11,382,036
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	137,528,879	110,773,614	78,639,774	70,623,500	56,377,264
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	169,080,744	141,645,045	99,309,946	88,404,681	67,759,300
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(46,344,471)	(945,562)	9,442,988	7,350,197	1,704,015
14. Net investment gain (loss) (Line 11)	4,302,911	2,562,436	2,254,991	1,663,101	2,987,419
15. Total other income (Line 15)	556,692	950,786	397,760	450,575	616,327
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	(6,248,789)	2,143,111	3,881,645	4,085,486	450,000
18. Net income (Line 20)	(35,236,079)	424,549	8,214,094	5,378,387	4,857,761
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	261,096,954	187,100,061	157,516,181	122,253,945	111,298,435
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	6,463,064	3,640,150	2,996,951	2,068,488	2,154,200
20.2 Deferred and not yet due (Line 15.2)	17,871,200	15,608,082	13,419,274	10,886,806	11,405,155
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	189,703,542	131,779,076	103,425,636	77,476,588	72,472,657
22. Losses (Page 3, Line 1)	49,785,172	22,057,687	14,970,936	12,232,070	9,708,518
23. Loss adjustment expenses (Page 3, Line 3)	8,783,633	10,718,457	4,930,575	4,531,201	1,912,578
24. Unearned premiums (Page 3, Line 9)	87,249,374	70,699,386	50,883,245	40,374,396	29,051,407
25. Capital paid up (Page 3, Lines 30 & 31)	5,000,000	6,300	6,300	6,300	6,300
26. Surplus as regards policyholders (Page 3, Line 37)	71,393,412	55,320,984	54,090,546	44,777,357	38,825,778
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(15,795,938)	22,765,891	28,631,833	16,879,482	17,414,889
Risk-Based Capital Analysis					
28. Total adjusted capital	71,393,412	55,320,984	54,090,546	44,777,357	38,825,778
29. Authorized control level risk-based capital	17,271,791	10,503,655	7,760,804	9,927,451	9,213,511
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	78.7	76.1	82.3	81.9	82.0
31. Stocks (Lines 2.1 & 2.2)	14.3	8.6	8.1	9.4	7.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	6.2	15.3	9.6	8.7	11.0
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.8	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate		0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in parent included in Lines 42 to 47 above		0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	628,275	(970,862)	646,488	114,887	131,937
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	16,072,429	1,230,438	9,313,188	5,951,585	10,645,041
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	29,540,101	10,694,276	7,879,258	6,748,879	5,815,305
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	135,719,331	57,301,908	33,011,955	36,974,975	41,005,476
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	165,259,432	67,996,184	40,891,213	43,723,854	46,820,781
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	14,374,771	6,400,145	4,322,342	3,681,481	2,693,238
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	66,696,496	33,195,778	17,690,154	19,518,413	18,960,304
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	81,071,267	39,595,923	22,012,496	23,199,894	21,653,542
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	71.3	38.3	27.9	33.4	39.7
68. Loss expenses incurred (Line 3)	23.6	27.7	26.2	21.0	19.0
69. Other underwriting expenses incurred (Line 4)	35.5	34.7	35.3	36.1	38.4
70. Net underwriting gain (loss) (Line 8)	(30.4)	(0.8)	10.6	9.5	2.9
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	31.7	29.2	31.2	30.9	32.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	94.9	66.0	54.1	54.4	58.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	236.8	256.0	183.6	197.4	174.5
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	7,381	3,288	(1,006)	4,487	467
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	13.3	6.1	(2.2)	11.6	1.7
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	4,963	2,195	4,007	1,522	1,132
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	9.2	4.9	10.3	5.4	4.9

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of *SSAP No. 3 - Accounting Changes and Correction of Errors*? Yes [ ] No [ ]

If no, please explain

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2007	65,533	59,639	5,894	11,558	9,125	599	366	2,628	680	73	4,613	XXX
3. 2008	92,765	82,490	10,275	19,931	15,614	1,762	1,426	4,185	1,234	74	7,604	XXX
4. 2009	93,958	74,490	19,468	24,878	16,338	2,708	1,918	3,310	1,081	145	11,558	XXX
5. 2010	128,775	107,338	21,437	37,025	27,630	5,155	3,802	4,265	1,802	31	13,210	XXX
6. 2011	166,750	130,228	36,522	43,443	29,352	5,587	3,904	6,523	2,252	99	20,046	XXX
7. 2012	210,167	150,546	59,621	49,973	24,252	6,209	3,019	12,980	2,111	138	39,779	XXX
8. 2013	228,185	151,103	77,082	42,094	18,942	7,676	3,454	13,783	1,834	180	39,322	XXX
9. 2014	231,338	142,537	88,801	41,743	18,784	8,668	3,901	19,180	2,152	264	44,754	XXX
10. 2015	274,778	152,949	121,829	72,804	27,892	7,197	2,798	24,241	2,938	287	70,614	XXX
11. 2016	333,250	180,720	152,531	133,518	70,576	4,256	1,558	35,339	10,975	140	90,003	XXX
12. Totals	XXX	XXX	XXX	476,966	258,505	49,818	26,146	126,433	27,061	1,431	341,504	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2.	0	0	1	1	1	1	0	0	0	0	0	0	XXX
3.	51	38	13	10	5	4	1	1	4	3	0	18	XXX
4.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5.	43	36	17	12	10	8	2	2	4	3	0	15	XXX
6.	533	363	456	308	82	61	42	28	69	45	0	378	XXX
7.	565	274	877	425	96	46	80	39	104	41	0	897	XXX
8.	907	408	1,519	684	189	85	138	62	199	87	0	1,625	XXX
9.	1,709	769	3,577	1,609	463	208	326	147	439	186	0	3,594	XXX
10.	3,922	1,531	9,719	3,722	1,049	402	886	339	1,427	703	0	10,306	XXX
11.	17,324	7,438	40,568	14,387	895	359	3,696	1,346	4,411	1,628	0	41,735	XXX
12.	25,053	10,857	56,747	21,158	2,790	1,174	5,171	1,964	6,656	2,696	0	58,569	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	14,787	10,174	4,613	22.6	17.1	78.3	0	0		0	0
3.	25,953	18,330	7,622	28.0	22.2	74.2	0	0		16	2
4.	30,896	19,337	11,558	32.9	26.0	59.4	0	0		0	0
5.	46,520	33,295	13,225	36.1	31.0	61.7	0	0		12	3
6.	56,736	36,312	20,424	34.0	27.9	55.9	0	0		318	59
7.	70,883	30,208	40,676	33.7	20.1	68.2	0	0		743	154
8.	66,504	25,557	40,948	29.1	16.9	53.1	0	0		1,334	292
9.	76,105	27,757	48,348	32.9	19.5	54.4	0	0		2,908	686
10.	121,245	40,324	80,920	44.1	26.4	66.4	0	0		8,388	1,918
11.	240,005	108,267	131,738	72.0	59.9	86.4	0	0		36,067	5,669
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	49,785	8,784

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior	271	190	216	180	200	239	238	241	237	237	0	(5)
2. 2007	2,460	2,310	2,398	2,629	2,645	2,640	2,635	2,653	2,658	2,666	8	13
3. 2008	XXX	4,361	4,236	4,644	4,662	4,657	4,675	4,682	4,673	4,670	(3)	(12)
4. 2009	XXX	XXX	8,019	8,296	8,914	9,156	9,308	9,298	9,348	9,330	(18)	32
5. 2010	XXX	XXX	XXX	9,795	9,697	9,984	10,242	10,350	10,525	10,762	236	412
6. 2011	XXX	XXX	XXX	XXX	15,542	15,451	16,084	15,720	15,999	16,128	129	408
7. 2012	XXX	XXX	XXX	XXX	XXX	25,684	29,116	28,875	29,706	29,744	39	869
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	27,090	26,564	28,437	28,887	450	2,323
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,146	30,233	31,068	835	922
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,187	58,893	5,705	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	104,592	XXX	XXX
										12. Totals	7,381	4,963

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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	000	141	160	158	179	229	233	234	237	237	XXX	XXX
2. 2007	1,763	2,156	2,331	2,610	2,623	2,630	2,632	2,637	2,655	2,666	XXX	XXX
3. 2008	XXX	2,765	3,925	4,312	4,598	4,624	4,640	4,652	4,652	4,653	XXX	XXX
4. 2009	XXX	XXX	4,860	7,411	8,168	8,992	9,134	9,171	9,327	9,330	XXX	XXX
5. 2010	XXX	XXX	XXX	6,828	8,872	9,526	9,847	10,169	10,344	10,748	XXX	XXX
6. 2011	XXX	XXX	XXX	XXX	9,116	13,935	14,807	15,204	15,487	15,775	XXX	XXX
7. 2012	XXX	XXX	XXX	XXX	XXX	17,408	25,003	27,215	28,075	28,911	XXX	XXX
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	17,309	22,899	25,701	27,374	XXX	XXX
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,816	25,185	27,726	XXX	XXX
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,810	49,311	XXX	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	65,639	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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior	176	43	23	13	3	4	0	8	0	0
2. 2007	401	75	34	16	16	9	0	13	1	0
3. 2008	XXX	764	164	81	37	19	26	15	7	3
4. 2009	XXX	XXX	1,429	326	140	39	98	36	16	0
5. 2010	XXX	XXX	XXX	1,354	244	73	172	24	87	5
6. 2011	XXX	XXX	XXX	XXX	2,669	703	853	346	265	162
7. 2012	XXX	XXX	XXX	XXX	XXX	3,636	2,773	1,022	915	493
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	6,859	2,274	1,649	911
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,297	3,292	2,147
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,525	6,544
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,531

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama AL		0	0	0	0	0	0	0	
2. Alaska AK		0	0	0	0	0	0	0	
3. Arizona AZ		0	0	0	0	0	0	0	
4. Arkansas AR		0	0	0	0	0	0	0	
5. California CA		0	0	0	0	0	0	0	
6. Colorado CO	L	0	0	0	0	0	0	0	
7. Connecticut CT	L	0	0	0	0	0	0	0	
8. Delaware DE		0	0	0	0	0	0	0	
9. Dist. Columbia DC		0	0	0	0	0	0	0	
10. Florida FL	L	360,519,222	333,250,412	0	165,312,567	209,453,341	81,672,320	0	
11. Georgia GA		0	0	0	0	0	0	0	
12. Hawaii HI		0	0	0	0	0	0	0	
13. Idaho ID		0	0	0	0	0	0	0	
14. Illinois IL		0	0	0	0	0	0	0	
15. Indiana IN		0	0	0	0	0	0	0	
16. Iowa IA		0	0	0	0	0	0	0	
17. Kansas KS		0	0	0	0	0	0	0	
18. Kentucky KY		0	0	0	0	0	0	0	
19. Louisiana LA	L	0	0	0	0	0	0	0	
20. Maine ME		0	0	0	0	0	0	0	
21. Maryland MD	L	0	0	0	0	0	0	0	
22. Massachusetts MA		0	0	0	0	0	0	0	
23. Michigan MI		0	0	0	0	0	0	0	
24. Minnesota MN		0	0	0	0	0	0	0	
25. Mississippi MS		0	0	0	0	0	0	0	
26. Missouri MO		0	0	0	0	0	0	0	
27. Montana MT		0	0	0	0	0	0	0	
28. Nebraska NE		0	0	0	0	0	0	0	
29. Nevada NV		0	0	0	0	0	0	0	
30. New Hampshire NH		0	0	0	0	0	0	0	
31. New Jersey NJ		0	0	0	0	0	0	0	
32. New Mexico NM		0	0	0	0	0	0	0	
33. New York NY		0	0	0	0	0	0	0	
34. No.Carolina NC	L	0	0	0	0	0	0	0	
35. No.Dakota ND		0	0	0	0	0	0	0	
36. Ohio OH		0	0	0	0	0	0	0	
37. Oklahoma OK		0	0	0	0	0	0	0	
38. Oregon OR		0	0	0	0	0	0	0	
39. Pennsylvania PA		0	0	0	0	0	0	0	
40. Rhode Island RI		0	0	0	0	0	0	0	
41. So. Carolina SC		0	0	0	0	0	0	0	
42. So. Dakota SD		0	0	0	0	0	0	0	
43. Tennessee TN		0	0	0	0	0	0	0	
44. Texas TX	L	0	0	0	0	0	0	0	
45. Utah UT		0	0	0	0	0	0	0	
46. Vermont VT		0	0	0	0	0	0	0	
47. Virginia VA		0	0	0	0	0	0	0	
48. Washington WA		0	0	0	0	0	0	0	
49. West Virginia WV		0	0	0	0	0	0	0	
50. Wisconsin WI		0	0	0	0	0	0	0	
51. Wyoming WY		0	0	0	0	0	0	0	
52. American Samoa AS		0	0	0	0	0	0	0	
53. Guam GU		0	0	0	0	0	0	0	
54. Puerto Rico PR		0	0	0	0	0	0	0	
55. U.S. Virgin Islands VI		0	0	0	0	0	0	0	
56. Northern Mariana Islands MP		0	0	0	0	0	0	0	
57. Canada CAN		0	0	0	0	0	0	0	
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 7	360,519,222	333,250,412	0	165,312,567	209,453,341	81,672,320	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

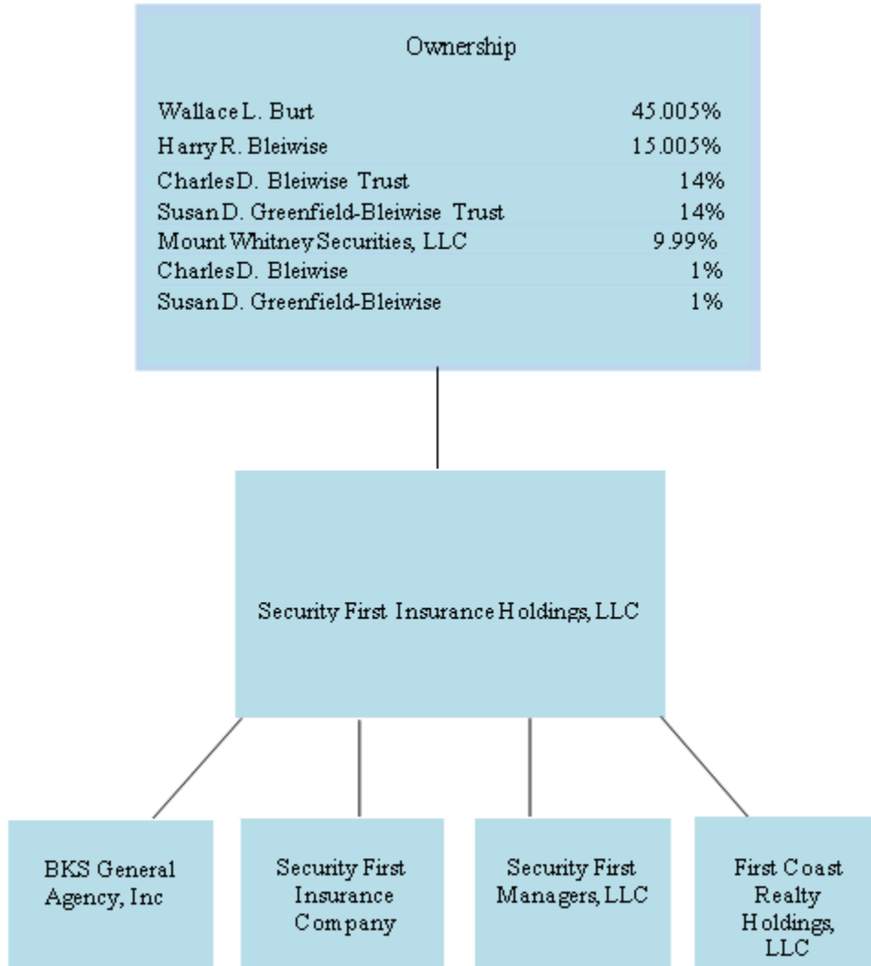
Explanation of basis of allocation of premiums by states, etc.

Risk Location

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

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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