



ANNUAL STATEMENT
For the Year Ended December 31, 2017
OF THE CONDITION AND AFFAIRS OF THE
Providence Washington Insurance Company

NAIC Group Code 04725, 04725 NAIC Company Code 24295 Employer's ID Number 05-0204450
Organized under the Laws of Rhode Island, State of Domicile or Port of Entry Rhode Island
Country of Domicile United States
Incorporated/Organized 01/05/1799 Commenced Business 02/01/1799
Statutory Home Office 475 Kilvert Street, Suite 330, Warwick, RI, US 02886
Main Administrative Office 475 Kilvert Street, Suite 330, Warwick, RI, US 02886 401-453-7000
Mail Address 475 Kilvert Street, Suite 330, Warwick, RI, US 02886
Primary Location of Books and Records 475 Kilvert Street, Suite 330, Warwick, RI, US 02886 401-453-7101
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OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Paul Michael James Brockman (President / CEO / Chairman), Thomas John Balkan (Corporate Secretary), Teresa Marie Reali (Treasurer and Vice President), and Jennifer Mi (Chief Financial Officer).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Richard Seelinger (Senior Vice President), Anthony Sciarra (Senior Vice President - Tax), Robert Francis Redpath (Assistant Secretary), Nadja Stavenhagen (Assistant Secretary), Sharon Fletcher # (Assistant Vice President), and Jenny Wong # (Senior Vice President).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name. Includes Richard Seelinger, Teresa Marie Reali, Jennifer Mi, and Robert Francis Redpath.

State of Rhode Island
County of Kent

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.

PAUL MICHAEL JAMES BROCKMAN
President / CEO / Chairman

THOMAS JOHN BALKAN
Corporate Secretary

TERESA MARIE REALI
Treasurer and Vice President

Subscribed and sworn to before me
this 6th day of February, 2018

- 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

Deborah Marquis, Notary
February 17, 2019

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	126,148,210		126,148,210	152,448,635
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	857		857	16,522
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 (\$1,354,705 , Schedule E-Part 1), cash equivalents (\$5,021,250 , Schedule E-Part 2) and short-term investments (\$0 , Schedule DA).....	6,375,955		6,375,955	4,044,803
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	13,076,241		13,076,241	17,505,537
9. Receivables for securities			0	9,704
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)	145,601,262	0	145,601,262	174,025,201
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	854,327		854,327	780,237
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	42,394		42,394	42,805
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,793,412		2,793,412	3,265,128
16.2 Funds held by or deposited with reinsured companies	196,526		196,526	191,594
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			0	0
18.2 Net deferred tax asset.....	7,541,413	6,329,645	1,211,768	1,921,267
19. Guaranty funds receivable or on deposit			0	0
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	1,567,323		1,567,323	393,492
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets	7,455,602	0	7,455,602	7,814,094
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	166,052,259	6,329,645	159,722,614	188,433,818
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	166,052,259	6,329,645	159,722,614	188,433,818
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
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. EQUITIES AND DEPOSITS IN POOLS AND ASSOCIATIONS.....	61,128		61,128	22,240
2502. RECOVERABLE ON RETROACTIVE REINSURANCE-CEDED.....	7,394,474		7,394,474	7,791,854
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)	7,455,602	0	7,455,602	7,814,094

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	33,087,306	38,300,242
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	4,743,984	4,478,110
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	5,842,455	8,147,491
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	10,686,422	10,938,240
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	0	90,000
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 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)	0	0
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	433,919	433,919
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	48,838,937	51,741,932
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)	1,490,573	1,526,883
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	3,898,340	11,591,684
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	2,762,203	4,455,490
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	111,784,139	131,703,991
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	111,784,139	131,703,991
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,021,200	5,021,200
31. Preferred capital stock	0	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	123,014,905	123,014,905
35. Unassigned funds (surplus)	(80,097,630)	(71,306,278)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	47,938,475	56,729,827
38. Totals (Page 2, Line 28, Col. 3)	159,722,614	188,433,818
DETAILS OF WRITE-INS		
2501. RETROACTIVE REINSURANCE RESERVES ASSUMED	101,859,928	119,708,923
2502. RETROACTIVE REINSURANCE RESERVES CEDED	(101,363,827)	(119,192,484)
2503. BAD DEBT PROVISION REINSURANCE	2,312,766	2,312,766
2598. Summary of remaining write-ins for Line 25 from overflow page	(46,664)	1,626,285
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,762,203	4,455,490
2901.	0	0
2902.	0	0
2903.	0	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	0
3202.	0	0
3203.	0	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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	262	(18,416,531)
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	(1,613,047)	(15,078,102)
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	(418,290)	1,637,555
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	3,623,423	5,453,855
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,592,086	(7,986,692)
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(1,591,824)	(10,429,840)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	3,334,913	3,175,630
10. Net realized capital gains (losses) less capital gains tax of \$ 3,729 (Exhibit of Capital Gains (Losses))	6,925	97,010
11. Net investment gain (loss) (Lines 9 + 10)	3,341,838	3,272,640
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0
13. Finance and service charges not included in premiums		0
14. Aggregate write-ins for miscellaneous income	152,796	2,324,472
15. Total other income (Lines 12 through 14)	152,796	2,324,472
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,902,809	(4,832,728)
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)	1,902,809	(4,832,728)
19. Federal and foreign income taxes incurred	(3,729)	(100,651)
20. Net income (Line 18 minus Line 19) (to Line 22)	1,906,538	(4,732,077)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	56,729,827	75,164,891
22. Net income (from Line 20)	1,906,538	(4,732,077)
23. Net transfers (to) from Protected Cell accounts		0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	1,829,057	742,259
25. Change in net unrealized foreign exchange capital gain (loss)		0
26. Change in net deferred income tax	(5,193,593)	1,620,332
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	4,484,094	(1,050,097)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	36,310	38,053
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)		0
32.3 Transferred to surplus		0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders	(11,922,852)	(18,132,009)
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	69,095	3,078,475
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(8,791,351)	(18,435,064)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	47,938,475	56,729,827
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. OTHER INCOME (EXPENSE)	145,033	97,640
1402. RETROACTIVE REINSURANCE RESERVE - CEDED	11,785,301	18,087,884
1403. RETROACTIVE REINSURANCE RESERVE-ASSUMED	(11,777,539)	(16,626,052)
1498. Summary of remaining write-ins for Line 14 from overflow page	0	765,000
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	152,796	2,324,472
3701. CHANGE IN ADDITIONAL PENSION LIABILITY	1,501,334	3,078,475
3702. Prior Period Adjustment	(1,432,239)	0
3703.		0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	69,095	3,078,475

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	.673	(18,415,499)
2. Net investment income.....	3,625,718	3,701,098
3. Miscellaneous income.....	108,976	2,346,380
4. Total (Lines 1 through 3).....	3,735,366	(12,368,021)
5. Benefit and loss related payments.....	2,862,299	1,687,229
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.0	.0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	5,913,547	10,887,534
8. Dividends paid to policyholders.....	.0	.0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	2,598,027
10. Total (Lines 5 through 9).....	8,775,846	15,172,790
11. Net cash from operations (Line 4 minus Line 10).....	(5,040,479)	(27,540,811)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	105,181,761	51,976,815
12.2 Stocks.....	.0	.0
12.3 Mortgage loans.....	.0	.0
12.4 Real estate.....	.0	.0
12.5 Other invested assets.....	6,057,875	519,669
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	.792	1,859
12.7 Miscellaneous proceeds.....	131,017	4,463
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	111,371,445	52,502,806
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	79,079,980	39,023,113
13.2 Stocks.....	.0	.0
13.3 Mortgage loans.....	.0	.0
13.4 Real estate.....	.0	.0
13.5 Other invested assets.....	.0	12,174,185
13.6 Miscellaneous applications.....	.0	.0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	79,079,980	51,197,298
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).....	32,291,465	1,305,508
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.....	.0	.0
16.3 Borrowed funds.....	.0	.0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	.0	.0
16.5 Dividends to stockholders.....	11,922,852	18,132,009
16.6 Other cash provided (applied).....	(12,996,982)	22,059,373
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(24,919,834)	3,927,364
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).....	2,331,152	(22,307,939)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	4,044,809	26,352,747
19.2 End of year (Line 18 plus Line 19.1).....	6,375,961	4,044,809

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	0	0	0	0
2. Allied lines	0	0	0	0
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
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	262	0	0	262
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	262	0	0	262
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					0
2. Allied lines					0
3. Farmowners multiple peril					0
4. Homeowners multiple peril					0
5. Commercial multiple peril					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine					0
10. Financial guaranty					0
11.1 Medical professional liability-occurrence					0
11.2 Medical professional liability-claims-made					0
12. Earthquake					0
13. Group accident and health					0
14. Credit accident and health (group and individual)					0
15. Other accident and health					0
16. Workers' compensation					0
17.1 Other liability-occurrence					0
17.2 Other liability-claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability-occurrence					0
18.2 Products liability-claims-made					0
19.1,19.2 Private passenger auto liability					0
19.3,19.4 Commercial auto liability					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	0	0	0	0	0
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					0
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

NONE

(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		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						0
2. Allied lines						0
3. Farmowners multiple peril						0
4. Homeowners multiple peril						0
5. Commercial multiple peril						0
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine						0
10. Financial guaranty						0
11.1 Medical professional liability-occurrence						0
11.2 Medical professional liability-claims-made						0
12. Earthquake						0
13. Group accident and health						0
14. Credit accident and health (group and individual)						0
15. Other accident and health						0
16. Workers' compensation			262			262
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	0	0	262	0	0	262
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 \$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire				.0	.0	.0	.0	
2. Allied lines				.0	.0	.0	.0	
3. Farmowners multiple peril				.0	.0	.0	.0	
4. Homeowners multiple peril				.0	.0	.0	.0	
5. Commercial multiple peril	.80,674		.64,457	.16,217	1,651,711	2,365,252	(697,324)	
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	1,264,095	208,985	1,251,339	221,741	2,842,700	2,725,283	339,158	
17.1 Other liability-occurrence	2,754,795		1,846,117	908,678	6,058,884	8,474,955	(1,507,393)	
17.2 Other liability-claims-made				.0	.0	.0	.0	
17.3 Excess workers' compensation				.0	.0	.0	.0	
18.1 Products liability-occurrence	423,475		507,254	(83,779)	.0	.0	(83,779)	
18.2 Products liability-claims-made				.0	.0	.0	.0	
19.1,19.2 Private passenger auto liability	2,664		47,107	(44,443)	.0	.0	(44,443)	
19.3,19.4 Commercial auto liability	(333)	3,314		2,981	.0	2,727	254	
21. Auto physical damage	(1,264)		(464)	(800)	.0	.0	(800)	
22. Aircraft (all perils)				.0	.0	.0	.0	
23. Fidelity	(52)		(52)	.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	XXX			.0	.0	.0	.0	
32. Reinsurance-nonproportional assumed liability	XXX	2,658,509	79,215	2,579,294	22,534,011	24,732,025	381,280	
33. Reinsurance-nonproportional assumed financial lines	XXX			.0	.0	.0	.0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	
35. TOTALS	4,524,054	2,870,808	3,794,973	3,599,889	33,087,306	38,300,242	(1,613,047)	
DETAILS OF WRITE-INS								
3401.				.0	.0	.0	.0	
3402.				.0	.0	.0	.0	
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire				.0				.0	
2. Allied lines				.0				.0	
3. Farmowners multiple peril	22		22	.0				.0	
4. Homeowners multiple peril				.0				.0	
5. Commercial multiple peril	1,132,131	100,000	882,378	349,753	6,402,183		5,100,225	1,651,711	918,841
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				(a)	.0
15. Other accident and health				.0				(a)	.0
16. Workers' compensation	15,178,177	3,259,244	16,942,402	1,495,019	4,214,476	1,347,254	4,214,049	2,842,700	426,589
17.1 Other liability-occurrence	10,062,996		6,335,812	3,727,184	6,189,704		3,858,004	6,058,884	2,337,268
17.2 Other liability-claims-made				.0				.0	
17.3 Excess workers' compensation				.0				.0	
18.1 Products liability-occurrence	8,249,996		8,249,996	.0	(3,746,630)		(3,746,630)	.0	295,953
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	22		22	.0				.0	
21. Auto physical damage				.0	.114		.114	.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	7,182,840	92,874	7,089,966	XXX	15,525,652	81,607	22,534,011	1,863,804
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	34,623,344	10,542,084	32,503,506	12,661,922	13,059,847	16,872,906	9,507,369	33,087,306	5,842,455
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	3,221,800			3,221,800
1.2 Reinsurance assumed	(1,032,536)			(1,032,536)
1.3 Reinsurance ceded	2,818,611			2,818,611
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	(629,347)	0	0	(629,347)
2. Commission and brokerage:				
2.1 Direct, excluding contingent				0
2.2 Reinsurance assumed, excluding contingent		34,418		34,418
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	34,418	0	34,418
3. Allowances to manager and agents				0
4. Advertising				0
5. Boards, bureaus and associations		8,741		8,741
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries				0
8.2 Payroll taxes				0
9. Employee relations and welfare		1,988,223		1,988,223
10. Insurance		497		497
11. Directors' fees				0
12. Travel and travel items				0
13. Rent and rent items				0
14. Equipment		2,742		2,742
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery				0
17. Postage, telephone and telegraph, exchange and express				0
18. Legal and auditing		305,127		305,127
19. Totals (Lines 3 to 18)	0	2,305,330	0	2,305,330
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		1,278		1,278
20.2 Insurance department licenses and fees		90,342		90,342
20.3 Gross guaranty association assessments		(29,961)		(29,961)
20.4 All other (excluding federal and foreign income and real estate)		560		560
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	62,219	0	62,219
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	211,057	1,221,456	387,536	1,820,049
25. Total expenses incurred	(418,290)	3,623,423	387,536	(a) 3,592,669
26. Less unpaid expenses-current year	5,842,455	10,570,826	115,597	16,528,878
27. Add unpaid expenses-prior year	8,147,491	10,974,202	54,038	19,175,731
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)	1,886,746	4,026,799	325,977	6,239,522
DETAILS OF WRITE-INS				
2401. Contract Services.....	211,057	782,057	341,871	1,334,985
2402. Miscellaneous Expenses.....		439,399	45,665	485,064
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)	211,057	1,221,456	387,536	1,820,049

(a) Includes management fees of \$ 3,996,022 to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 421,474	334,980
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 3,124,605	3,284,359
1.3 Bonds of affiliates	(a) 0	
2.1 Preferred stocks (unaffiliated)	(b) 0	
2.11 Preferred stocks of affiliates	(b) 0	
2.2 Common stocks (unaffiliated)	(b) 15,665	15,665
2.21 Common stocks of affiliates	(b) 0	
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans	(d)	
6. Cash, cash equivalents and short-term investments	(e) 30,405	31,234
7. Derivative instruments	(f)	
8. Other invested assets	(f) 56,210	56,210
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	3,648,359	3,722,449
11. Investment expenses		(g) 387,536
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)		387,536
17. Net investment income (Line 10 minus Line 16)		3,334,913
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 \$ 51,355 accrual of discount less \$ 354,692 amortization of premium and less \$ 184,106 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 \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ 69 accrual of discount less \$ amortization of premium and less \$ 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	128,685		128,685	(28,457)	
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)	(182)		(182)	4,646	
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	(15,665)	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	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	1,380		1,380	(588)	0
7. Derivative instruments			0		
8. Other invested assets	(119,230)	0	(119,230)	1,869,122	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	10,653	0	10,653	1,829,058	0
DETAILS OF WRITE-INS					
0901.			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	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	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.....	0	0	0
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.....	6,329,645	10,813,739	4,484,094
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).....	6,329,645	10,813,739	4,484,094
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	6,329,645	10,813,739	4,484,094
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Providence Washington Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Department of Business Regulation ("RIDBR").

The RIDBR recognizes only statutory accounting practices prescribed or permitted by the state of Rhode Island for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Rhode Island Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Rhode Island. The Rhode Island Department of Business Regulation ("RIDBR") has the right to permit specific practices that deviate from prescribed practices.

Reconciliations of the Company net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Rhode Island for the twelve months ending December 31, 2017 and 2016 are shown below:

:

	<u>State of Domicile</u>		2017		2016
NET INCOME					
(1) Providence Washington Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	RI	\$	1,906,537	\$	(4,732,076)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP-e.g., Depreciation of fixed assets	RI	\$		\$	—
(3) State Prescribed Practices that increase/(decrease) NAIC SAP-e.g., Depreciation, home office property	RI	\$	—	\$	—
(4) NAIC SAP (1-2-3=4)	RI	\$	1,906,537	\$	(4,732,076)
SURPLUS					
(5) Providence Washington Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	RI	\$	47,938,475	\$	56,729,827
(6) State Prescribed Practices that increase/(decrease) NAIC SAP-e.g., Good will, net e.g., Fixed Assets, net	RI	\$	—	\$	—
(7) State Prescribed Practices that increase/(decrease) NAIC SAP-e.g., Home Office Property	RI	\$	—	\$	—
(8) NAIC SAP (5-6-7=8)	RI	\$	47,938,475	\$	56,729,827

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

The preparation of financial statements in conformity with Statutory Accounting Principles and prescribed or permitted by RI DBR requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The Company's principal estimates include unpaid loss and loss adjustment reserves, unpaid reinsurance recoverable and impairments to the fair value of investments. The Company utilizes historical information, actuarial analyses, financial modeling and other analytical techniques to prepare these estimates. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related reinsurance contracts or insurance policies. Premium adjustments and contingent commissions on retrospectively rated contracts are recognized in the periods in which the related losses are incurred. Unearned premium liabilities are established to cover the unexpired portion of premiums written. Such liabilities are computed by pro rata methods based on statistical data and reports received from ceding companies. Commissions and other acquisition costs related to premiums written are expensed at the time premiums are written.

Receivables ninety days or more past due are classified as nonadmitted assets, which are charged directly to surplus.

The liability for unpaid losses and loss adjustment expenses is based on direct reports and individual case estimates received from ceding companies and is net of amounts recoverable from retrocessionaires. In addition, a liability is included for unpaid loss and loss adjustment expenses incurred but not reported ("IBNR"). The methods for establishing such estimates and resulting liabilities are reviewed quarterly and any adjustments resulting therefrom are included in income currently. While management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The liabilities also include a provision for environmental and latent injury claims.

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

Guaranty fund and other assessments are accrued at the time events occur and when the amount of the expense can be reasonably estimated.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

Net investment income earned consists primarily of interest and dividends less investment related expense. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis for bonds and a first-in, first-out basis for common stocks. Unrealized capital gains (losses) are reflected in unassigned surplus.

In addition, the Company uses the following accounting policies:

(1) Short-term investments include money market funds and highly liquid debt instruments purchased with a remaining maturity of twelve months or less, excluding those investments classified as cash or cash equivalents. Short-term investments are stated at cost, which approximates fair value.

(2) Bonds with NAIC designations 1 or 2 are stated at amortized value using the interest method. Non-investment grade non-loaned back bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. The discount is accreted and premium is amortized on bonds using the scientific method.

(3) Perpetual preferred stocks are carried at fair value for high quality investments. Perpetual preferred stocks of medium or low investment quality as determined by the Securities Valuation Office are carried at the lower of cost or market.

(4) Common stocks are carried at market value, except that investments in stocks of subsidiaries, controlled and affiliated companies are carried in accordance with SSAP No 97, *Investment in Subsidiaries, controlled Entities and Affiliates*.

(5) Loan-back and structured securities are stated at either amortized cost or the lower of amortized cost or fair market value. The constant yield scientific method including anticipated prepayment assumptions is used to value all securities. Changes in current prepayment assumptions are accounted for using the prospective method.

(6) The Company has no investments in subsidiaries, controlled, and affiliated companies.

(7) The Company has no investments in joint ventures, partnerships or limited liability companies.

(8) The Company has no derivative instruments.

(9) The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

(10) Loss and loss adjustment expense reserves are estimates that provide for the ultimate expected cost of settling unpaid losses and claims reported at each balance sheet date. Losses and claims incurred but not reported, as well as expenses required to settle losses and claims, are established on the basis of various criteria, including historical cost experience and anticipated costs of servicing reinsured and other risks. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities 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. The Company believes that overall reserving practices have been consistently applied, and that its aggregate net reserves have resulted in reasonable approximations of the ultimate net costs of claims incurred. These estimates are continually reviewed and adjusted as necessary; such adjustments are reflected in current operations. The Company's liability for unpaid loss and loss adjustment expense is presented net of amounts recoverable from reinsurers.

(11) The Company is a member of an affiliated group of companies which file a consolidated federal income tax return. Under the terms of an intercompany tax allocation agreement, the Company is allocated federal income taxes by applying the current regular federal tax rate to statutory results of operations modified by book versus tax adjustments. Alternative minimum taxes are allocated ratably to companies with taxable income.

(12) Realized capital gains and losses on the sale of investments are determined on a specific identification method and are included in the determination of net income. Unrealized capital gains and losses resulting from changes in the valuation of investments at fair value are credited or charged directly to surplus.

(13) The Company regularly evaluates investments based on current economic conditions, credit risk experience and other circumstances of the underlying securities. A decline in a security's net market value that is not a temporary fluctuation is recognized as a realized loss, and the cost basis of that security is reduced.

(14) Premiums earned, loss and loss adjustment expenses incurred, unearned premiums, and the liability for losses and loss adjustment expenses are reflected net of reinsurance assumed from and ceded to other companies.

(15) The assets and liabilities of operations with foreign functional currencies are translated net into U.S. dollars at current exchange rates and the resulting adjustment recorded is reflected as a liability in the statutory financial statements. The resulting net translation adjustments for each period are included in surplus.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 2 - Accounting Changes and Correction of Errors

The Company recorded a prior period adjustment in the amount of (\$1,432,239). This adjustment was to record 2016 audited financial statement adjustment for correction of cession to FW #30 reinsurance agreement. This transaction was recorded as a prior period adjustment and a direct charge to Surplus.

Note 3 - Business Combinations and Goodwill

- A. Statutory Purchase Method
Not applicable
- B. Statutory Mergers
Not applicable
- C. Impairment Loss
Not applicable

Note 4 - Discontinued Operations

Not applicable

Note 5 - Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
Not applicable
- B. Debt Restructuring
Not applicable
- C. Reverse Mortgages
Not applicable
- D. Loan-Backed Securities

- (1) Our asset manager uses a proprietary model for loss assumptions and widely accepted models for prepayment assumptions in valuing mortgage-backed and asset-backed securities with inputs from major third party data providers. It combines the effects of interest rates, volatility, and prepayment speeds based on Monte Carlo simulation with credit loss analysis and resulting effective analytics (spreads, duration, convexity) and cash-flows are reported to clients on a monthly basis. Model assumptions are specific to asset class and collateral types and are regularly evaluated and adjusted where appropriate.
- (2) There were no other-than-temporary-impairments for loan backed securities recorded during the year.
- (3) There were no other-than-temporary-impairments for loan backed securities held at the end of the year.
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.	The aggregate amount of unrealized losses:			
		1	Less than 12 Month	\$ 89,991
		2	12 Months or Longer	\$ 35,831
b.	The aggregate related fair value of securities with unrealized losses:			
		1	Less than 12 Month	\$ 18,901,506
		2	12 Months or Longer	\$ 2,689,475

- (5) There are a number of factors that are considered in determining if there is not an other-than-temporary-impairment on an investment, including but not limited to, debt burden, credit ratings sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

For repurchase agreements, Company policies require a minimum of 102% of the fair value of securities purchased under repurchase agreements to be maintained as collateral. There were no open repurchase agreements as of December 31, 2017.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.
- G. Reserve Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable.
- J. Real Estate
Not applicable.
- K. Low Income Housing Tax Credits (LIHTC)
Not applicable.
- L. Restricted Assets
 - (1) Restricted Assets (including Pledged)

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS**

	Gross (Admitted & Nonadmitted) Restricted						8	9	Percentage		
	Current Year					6			7	10	11
	1	2	3	4	5						
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 Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is	2,945,599	\$	\$	\$	2,945,599	2,599,969	345,630		2,945,599	1.8 %	1.8 %
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 repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale											
i. On deposit with states	5,892,494				5,892,494	7,523,898	(1,631,404)		5,892,494	3.5 %	3.7 %
j. On deposit with other regulatory bodies	701,421				701,421	694,049	7,372		701,421	0.4 %	0.4 %
k. Pledged as collateral not captured in other categories					—	0	0				
l. Other restricted assets	—				0	0	0		—	0.0	0.0
m. Total Restricted Assets	\$ 9,539,514	\$ —	\$ —	\$ —	\$ 9,539,514	\$10,817,916	\$(1,278,402)		\$ 9,539,514	5.7 %	5.9 %

(a) Subset of column 1

(b) Subset of column 3

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories

None

(3) Detail of Other Restricted Assets

None

M. Working Capital Finance Investments

Not Applicable.

N. Offsetting and Netting of Assets and Liabilities

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS**

Not Applicable.

O. Structured Notes

Not Applicable.

P. 5* Securities

Not Applicable.

Q. Short Sales

Not Applicable.

R. Prepayment Penalty and Acceleration Fees

Not Applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

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

Not applicable

B. Writedowns for Impairments of Joint Ventures, Partnerships, LLCs

Not applicable

Note 7 - Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted

None

Note 8 - Derivative Instruments

Not applicable

Note 9 - Income Taxes

A. The components of the net deferred tax asset at December 31, 2017 and December 31, 2016 and the changes in those components are as follows:

(1) DTA/DTL Components

	December 31, 2017		
	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
(a) Gross deferred tax assets	8,136,340		8,136,340
(b) Statutory valuation allowance	—		—
(c) Adjusted gross deferred tax assets	8,136,340		8,136,340
(d) Deferred tax assets nonadmitted	6,329,645		6,329,645
(e) Subtotal net admitted deferred tax asset	1,806,695		1,806,695
(f) Deferred tax liabilities	594,927		594,927
(g) Net admitted deferred tax asset	1,211,768		1,211,768
	December 31, 2016		
	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
(a) Gross deferred tax assets	13,625,895	—	13,625,895
(b) Statutory valuation allowance	—	—	—
(c) Adjusted gross deferred tax assets	13,625,895	—	13,625,895
(d) Deferred tax assets nonadmitted	10,813,739	—	10,813,739
(e) Subtotal net admitted deferred tax asset	2,812,156	—	2,812,156
(f) Deferred tax liabilities	890,890	—	890,890
(g) Net admitted deferred tax asset	1,921,266	—	1,921,266

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

	Change		
	Ordinary	Capital	Total
(a) Gross deferred tax assets	(5,489,555)	—	(5,489,555)
(b) Statutory valuation allowance	—	—	—
(c) Adjusted gross deferred tax assets	(5,489,555)	—	(5,489,555)
(d) Deferred tax assets nonadmitted	(4,484,094)	—	(4,484,094)
(e) Subtotal net admitted deferred tax asset	(1,005,461)	—	(1,005,461)
(f) Deferred tax liabilities	(295,963)	—	(295,963)
(g) Net admitted deferred tax asset	(709,498)	—	(709,498)

(2) Admission Calculation Components under SSAP No. 101

		December 31, 2017		
		Ordinary	Capital	Total
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	—	
(b)	Adjusted gross deferred tax assets expected to be realized after application of the threshold limitation:	1,211,768	—	1,211,768
1.	Adjusted gross deferred tax assets expected to be realized following the balance sheet date	—	—	—
2.	Adjusted gross deferred tax assets allowed per limitation threshold	—	—	—
(c)	Adjusted gross deferred tax assets offset by gross deferred tax liabilities	594,927	—	594,927
(d)	Deferred tax assets admitted as the result of application of SSAP No. 101	\$ 1,806,695	—	1,806,695
	Deferred tax liabilities	\$ 594,927	—	594,927
	Net admitted deferred tax asset/liability	\$ 1,211,768	—	1,211,768
		December 31, 2016		
		Ordinary	Capital	Total
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	—	
(b)	Adjusted gross deferred tax assets expected to be realized after application of the threshold limitation:	1,921,266	—	\$ 1,921,266
1.	Adjusted gross deferred tax assets expected to be realized following the balance sheet date	—	—	\$ —
2.	Adjusted gross deferred tax assets allowed per limitation threshold	—	—	\$ —
(c)	Adjusted gross deferred tax assets offset by gross deferred tax liabilities	890,890	—	\$ 890,890
(d)	Deferred tax assets admitted as the result of application of SSAP No. 101	\$ 2,812,156	—	\$ 2,812,156
	Deferred tax liabilities	\$ 890,890	—	\$ 890,890
	Net admitted deferred tax asset/liability	\$ 1,921,266	—	\$ 1,921,266
		Change		
		Ordinary	Capital	Total
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks	—	—	—
(b)	Adjusted gross deferred tax assets expected to be realized after application of the threshold limitation:	(709,498)	—	(709,498)
1.	Adjusted gross deferred tax assets expected to be realized following the balance sheet date	—	—	—
2.	Adjusted gross deferred tax assets allowed per limitation threshold	—	—	—
(c)	Adjusted gross deferred tax assets offset by gross deferred tax liabilities	(295,963)	—	(295,963)
(d)	Deferred tax assets admitted as the result of application of SSAP No. 101	(1,005,461)	—	(1,005,461)
	Deferred tax liabilities	(295,963)	—	(295,963)
	Net admitted deferred tax asset/liability	(709,498)	—	(709,498)

(3) Threshold

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

	2017	2016
(a) Ratio percentage used to determine recovery period and threshold limitation amount	584%	554,000%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 46,726,689	\$ 56,791,198

(4) The Company has not considered tax-planning strategies in the measurement of deferred tax assets and liabilities.

B. Deferred Tax Liabilities Not Recognized for the following amounts:

Not applicable.

C. Current tax and change in deferred tax:

(1) Current income taxes incurred consist of the following major components:

	<u>2017</u>	<u>2016</u>
(a.) Federal	\$ (3,729)	\$ (52,236)
(b) Foreign	—	—
(c) Subtotal	<u>(3,729)</u>	<u>(52,236)</u>
(d) Federal income tax on net capital gains/ (losses)	3,729	52,236
(e) Utilization of capital loss carryforwards	—	—
(f) Other	—	(48,415)
(g) Federal and Foreign income taxes incurred	<u>\$ —</u>	<u>\$ (48,415)</u>

The Company has no income tax contingencies to report for the periods ending in December 31, 2017 and December 31, 2016.

(2) Deferred Tax Asset

	<u>2017</u>	<u>2016</u>	<u>Change</u>
(a) Ordinary			
(1) STAT/Tax Reserves discount	\$ 698,029	\$ 1,373,400	\$ (675,371)
(2) Investments	—	—	—
(3) Minimum Pension Liability	2,098,291	3,610,962	(1,512,671)
(4) Guarantee Fund Accrual	—	—	—
(5) Accrued Expenses	—	—	—
(7) NOL Carryforward	5,340,020	8,641,533	(3,301,513)
(8) AMT Credit	—	—	—
(9) Other (including items <5% of total ordinary tax assets)	—	—	—
Gross ordinary deferred tax assets	<u>8,136,340</u>	<u>13,625,895</u>	<u>(5,489,555)</u>
(b) Statutory valuation allowance - ordinary	—	—	—
(c) Nonadmitted deferred tax assets - ordinary	<u>(6,329,645)</u>	<u>(10,813,739)</u>	<u>4,484,094</u>
(d) Admitted ordinary deferred tax assets	<u>1,806,695</u>	<u>2,812,156</u>	<u>(1,005,461)</u>
(e) Capital			
(1) Capital Loss Carryforwards			
(2) Investments - Bonds			
Gross capital deferred tax assets			
(f) Statutory valuation allowance -capital			
(g) Nonadmitted deferred tax assets - capital			
(h) Admitted capital deferred tax assets			
(i) Admitted deferred tax assets	<u>1,806,695</u>	<u>2,812,156</u>	<u>(1,005,461)</u>

(3) Deferred Tax Liabilities

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

	<u>2017</u>	<u>2016</u>	<u>Change</u>
a. Ordinary			
(1) Investments	\$ —	\$ —	\$ —
(2) Real Estate	—	—	—
(3) Retroactive Reinsurance Recoverable	—	—	—
(4) Accrued market Discount	594,675	890,606	(295,931)
(5) Other	252	284	(32)
Ordinary deferred tax liabilities	<u>594,927</u>	<u>890,890</u>	<u>(295,963)</u>
(b) Capital			
(1) Investments	—	—	—
(2) Real Estate	—	—	—
(3) Other (including items <5% of total capital tax liabilities)	—	—	—
Capital deferred tax liabilities	—	—	—
(c) Total deferred tax liabilities	<u>\$ 594,927</u>	<u>\$ 890,890</u>	<u>\$ (295,963)</u>

(4) Net deferred tax assets	<u>\$ 1,211,768</u>	<u>\$ 1,921,266</u>	<u>\$ (709,498)</u>
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The change in net deferred income taxes between December 31, 2017 and December 31, 2016 is composed of the following (this analysis is exclusive of nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	<u>2017</u>	<u>2016</u>	<u>Change</u>
Total deferred tax assets	\$ 8,136,340	\$ 13,625,895	\$ (5,489,555)
Total deferred tax liabilities	594,927	890,890	(295,963)
Net deferred tax assets/liabilities	7,541,413	12,735,005	(5,193,592)
Statutory valuation allowance	—	—	—
Net deferred tax assets after adjustment	\$ 7,541,413	\$ 12,735,005	(5,193,592)
Tax effect of unrealized gains/(losses)	—	—	—
Statutory valuation allowance on unrealized	—	—	—
Change in net deferred income tax (expense)/benefit	<u>\$ 7,541,413</u>	<u>\$ 12,735,005</u>	<u>\$ (5,193,592)</u>

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

The provision for federal income taxes incurred is different from that which would be obtained from applying the statutory federal income tax rate to pre-tax income. The significant items causing this difference are as follows

	<u>Amount</u>	<u>Tax Effect</u>	<u>Effective Tax Rate</u>
Income from operations before income taxes	1,895,884	\$ 663,559	
Net realized capital gains before income taxes	10,654	3,729	
Statutory pretax income	1,906,538	667,288	35.00 %
Tax Basis Balance Sheet for PPA	(1,432,239)	(501,284)	(26.29)%
US Tax Reform Tax Rate Reduction	14,364,596	5,027,609	263.70 %
Other, including prior year true-up	(61)	(21)	— %
Total statutory income tax	<u>14,838,833</u>	<u>5,193,592</u>	<u>272.41 %</u>
Federal income taxes incurred		(3,729)	-0.20 %
Tax on capital gains		3,729	0.20 %
Prior period adjustments		—	— %
Change in net deferred income tax expense (benefit)		5,193,592	272.41 %
Total statutory income tax		<u>5,193,592</u>	<u>272.41 %</u>

E. Carryforwards, recoverable taxes, and IRC 6603 deposits

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

- (1) The Company has 24.0M of gross net operating loss carryforwards of which 14.7M begin to expire in 2022 0 million begin to expire in 2025, and 9.3M begin to expire in 2036.
- (2) The Company has no credit carryforwards as of December 31, 2017
- (3) The Company has federal income taxes incurred in prior years that are available for recoupment in the event of future net losses. The amounts are as follows:

Tax Year	Ordinary	Capital	Income Tax Amount
2015	\$ —	\$ —	\$ —
2016	\$ —	\$ —	\$ —
2017	—	—	\$ —
Total	\$ —	\$ —	\$ —

- (4) The Company has no deposits admitted under Section 6630 of the Internal Revenue Code

F. Federal Income Tax Allocation

The Company files a consolidated federal tax return with its parent. The consolidated group includes the following companies:

- Enstar Holdings (US) LLC
- Enstar (US), Inc
- Cranmore (US), Inc.
- Providence Washington Insurance Company
- Clarendon National Insurance Company
- Plaadin Managed Care Services, Inc.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. All outstanding shares of the Company are immediately owned or controlled by Enstar Holdings (US) LLC., an insurance holding company domiciled in the State of Delaware. Enstar (US) Inc., also a subsidiary of Enstar Group Ltd., became the run-off administrator on the date of acquisition. Refer to Page 96 for an illustration of the ownership structure.
- B. Details of Transactions greater than ½ % of Admitted Assets
 The Company paid dividends to its parent in the amount of \$11,922,852 for the year ended 2017. See note 13 part D for details.
- C. There were no changes to the terms of intercompany arrangements.
- D. As of December 31, 2017, the Company reported \$(2,331,017) due from/(due to) affiliates as follows:

Enstar (US) Inc	\$ (222,079)
Enstar Group Limited	\$ (140,179)
Fitzwilliam #30 – PWIC Reciprocal	\$ (1,968,759)

All intercompany balances are settled within 45 days.

- E. The Company has no guarantees or undertakings for the benefit of affiliates, which result in material contingent exposure of the Company's assets or liabilities.
- F. Management, Service Contracts, Cost Sharing Arrangements
 The Company is party to a written intercompany services agreement whereby the Company pays management fees and receives run-off administrative services from Enstar (US) Inc. The Company is also a member of the tax sharing agreement described in Note 9-Income Tax.
 For the year ended December 31, 2017, the Company paid \$3,996,022 to Enstar (US) Inc. in respect of management fees.
 The Company contracts with Paladin Managed Care Services, Inc. (Paladin), a California corporation, to provide medical bill review, utilization review, and case management services. The amount incurred under this agreement during 2017 was \$1,946,242.
- G. All outstanding shares of the Company are owned or controlled by Enstar Holdings (US) LLC
- H. The Company has no amount deducted for investment in an upstream company.
- I. The Company has no Investments in Affiliates greater than 10% of Admitted Assets.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

- J. The Company has no investments in impaired SCA entities
- K. The Company has no investment in a foreign insurance subsidiary
- L. The Company has no Downstream Holding Company Valued Using Look-Through Method.

Note 11 - Debt

- A. Capital Notes
None
- B. All Other Debts
None

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan and Postretirement Benefits

The Company, on behalf of employees of itself and employees of all subsidiaries, sponsors a defined benefit pension plan which covers substantially all employees hired before April 1, 2003, and provides pension and death benefits. The funding policy is to accrue and pay an amount sufficient to fund the minimum amount that can be deducted for federal income tax purposes which considers the annual current service cost on an annual basis, and an amount needed to amortize the plan's unfunded accrued liability over a seven year period. In addition, the Company sponsors and has accrued for a noncontributory executive retirement benefit for a former employee.

Effective April 1, 2004, the Company announced a freezing of its defined benefit pension plan.

A summary of total assets, total obligations and assumptions of the Pension Benefit Plan follows, at December 31, 2017 and 2016, respectively. The Company records the 100% Plan costs disclosed below.

The Company's Postretirement Benefit Plan was terminated on December 31, 2003. There are no assets or obligations to report.

	Underfunded Pension Benefits	
	2017	2016
(1) Change in benefit obligation		
a. Benefit obligation	\$ 27,286,667	\$ 31,384,506
b. Service cost	—	—
c. Interest cost	999,800	1,199,945
d. Contribution by plan participants	—	—
e. Actuarial (gain) loss	1,013,521	61,525
f. Foreign currency exchange rate changes	151,129	(640,747)
g. Benefits paid	(1,672,757)	(1,632,418)
h. Plan amendments	—	—
i. Business combinations, divestitures, curtailments, settlements, and special termination benefits	(2,682,537)	(3,086,144)
j. Benefit obligation at end of year	\$ 25,095,823	\$ 27,286,667
(2) Change in plan assets		
Fair value of plan assets at beginning of year	\$ 16,969,633	\$ 19,246,611
Actual return on plan assets	1,916,810	1,750,160
Foreign currency exchange rate changes	—	—
Employer contribution	1,415,953	1,015,144
Plan participants' contributions	—	—
Benefits and expenses paid	(1,672,757)	(1,956,138)
Business combination, divestitures, and settlements	(2,921,786)	(3,086,144)
Fair value of plan assets at end of year	\$ 15,707,853	\$ 16,969,633

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

(3) Funded Status

a. Components	\$	—	\$	—
1. Prepaid benefit costs	\$	—	\$	—
2. Overfunded plan assets	\$	—	\$	—
3. Accrued benefit cost	\$	—	\$	—
4. Liability for pension benefits		22		—

Underfunded

b. Liabilities recognized				
1. Assets (non admitted)	\$	—	\$	—
2. Liability recognized	\$	9,387,970	\$	10,317,034
c. Unrecognized liabilities	\$	—	\$	—

Underfunded Pension Benefits
2017 2016

(4) Components of net periodic benefit cost				
a. Service cost	\$	—	\$	—
b. Interest cost		999,800		1,199,945
c. Expected return on plan assets		(627,583)		(860,069)
d. Amortization of unrecognized transition obligation or transition asset		(14,674)		(14,674)
e. Amount of recognized (gains) and losses		480,014		550,101
f. Amount of prior service cost recognized		—		—
g. Amount of gain or loss recognized due to a settlement or curtailment		—		—
h. Total net periodic benefit cost	\$	837,557	\$	875,303

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

		Pension Benefits	
		2017	2016
a. Items not yet recognized as a component of net periodic cost - prior year	\$	12,219,722	\$ 15,298,197
b. Net transaction (asset) or obligation recognized		(14,674)	(14,674)
c. Net prior service cost or (credit) arising during the period		—	—
d. Net prior service cost or (credit) recognized		—	—
e. Net actuarial (gain) or loss arising during the period		(365,342)	(1,695,694)
f. Net (gain) or loss amortized		1,150,666	1,397,455
g. Items not yet recognized as a component of net periodic cost - current year	\$	10,718,388	\$ 12,219,722

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost

		Pension Benefits	
		2017	2016
a. Items not yet recognized as a component of net periodic cost - prior year	\$	(14,674)	\$ (14,674)
b. Net transaction (asset) or obligation recognized		—	—
c. Net prior service cost or (credit) arising during the period		383,426	466,031

(7) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

		Pension Benefits	
		2017	2016
a. Net transition (asset) or obligation	\$	(44,029)	\$ (58,703)
b. Net prior service cost or credit		—	—
c. Net recognized (gains) or losses		10,738,166	12,297,988

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

(8) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31

	2017	2016
a. Weighted-average discount rate	3.8%	3.95%
b. Expected long-term rate of return on plan assets	5.75%	5.75%
c. Rate of compensation increase	N/A	N/A

Weighted-average assumptions used to determine projected benefit obligations as of Dec 31:

	2017	2016
d. Weighted-average discount rate	3.60%	3.60%
e. Rate of compensation increase	N/A	N/A

(9) The amount of the accumulated benefit obligation for defined benefit pension was \$25,095,823 for the current year and \$27,286,667 for the prior year.

(10) Not applicable

(11) Not applicable

(12) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

Year(s)	Amount
a. 2018	\$1,510,527
b. 2019	\$1,490,233
c. 2020	\$1,531,870
d. 2021	\$1,567,895
e. 2022	\$1,543,036
f. Five year thereafter	\$7,494,224

(13) Best estimate of contributions expected to be paid during next fiscal year is \$1,193,628

B. Information about Plan Assets

The defined benefit pension plan asset allocation as of the measurement date, December 31, and the target asset allocation, presented as a percentage of total plan assets were as follows:

	2017	2016	Target Allocations
a. Debt Securities	31%	32%	15%-50%
b. Equity Securities	63%	57%	20%-70%
c. Cash & Cash Equivalents	6%	11%	5%-25%
d. Other	—	—	0%-5%
e. Total	100%	100%	

Pension Plan assets are invested in a broad based asset allocation fund, comprised primarily of high grade domestic fixed income securities and domestic equities. The Company utilizes a target allocation strategy, designed to create an asset mix that appreciates in value, as well as manages expenses and contributions.

Asset allocations and investment performance is formally reviewed quarterly by the plan's investment Oversight Committee. Forecasting of asset and liability growth is performed at least annually. More thorough analysis of assets and liabilities are also performed periodically.

C.

(1) Fair Value Measurement of Plan Assets at Reporting Date

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
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Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Debt Securities	4,940,680	—	—	4,940,680
Equity Securities	9,921,756	—	—	9,921,756
Cash and Cash Equivalents	—	843,672	—	843,672
Other	—	—	—	—
Total Plan Assets	<u>14,862,436</u>	<u>843,672</u>	<u>—</u>	<u>15,706,108</u>

- D. The expected long-term rate of return is estimated based on many factors including the expected forecast for inflation, risk premiums for each asset class, expected asset allocation, current and future financial market conditions, and diversification and rebalancing strategies. Historical return patterns and correlations, consensus return forecasts and other relevant financial factors are analyzed to check for reasonability and appropriateness.
- E. Defined Contribution Plan
Not applicable
- F. Multiemployer Plans
Not applicable
- G. Consolidated/Holding Company Plans
See Note 12A
- H. Post-Employment Benefits and Compensated Absences
Not applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits
Not Applicable

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

- A. The Company has 530,000 shares of \$10.00 par value common stock authorized; 502,120 shares issued and outstanding.
- B. The Company has no preferred stock outstanding.
- C. There are no dividend restrictions
- D. Dividends to common stockholders are paid as declared by the Board of Directors of the Company. The Company's dividends are subject to the regulation and prior approval of the State of Rhode Island. The current regulation allows an annual dividend without prior approval that is limited to the lesser of net income, exclusive of realized gains, for the latest twelve month period ending December 31, next preceding, or 10% of policyholders surplus as of the 31st day of December next preceding. Stockholder dividends paid for the years ended December 31, 2017 and 2016 were \$11,922,852 and \$18,132,009 respectively..
- E. No restrictions have been placed on the Company's unassigned surplus.
- F. The Company holds no stock for special purposes.
- G. The Company does not have any special surplus funds.
- H. The Company has no surplus notes or similar obligations.
- I. The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains and (losses) is \$1,829,057.
- J. Surplus Notes
None

Note 14 - Liabilities, Contingencies and Assessments

- A. Contingent Commitments
As described in Note 10(E), the Company has made no guarantees on behalf of affiliates.
As described in Note 27, the Company has purchased annuities from life insurers that are directly payable to claimants but for which the Company may be contingently liable. The annuities have been used to reduced unpaid losses by approximately \$7,762,812 and \$8,571,962 as of December 31, 2017 and 2016, respectively.
- B. Assessments
The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time the premiums were written, or, in the case of loss based assessments, at the time the losses are incurred.

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
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The Company has not accrued a liability for guaranty fund and other assessments. This represents management's best estimate based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

C. Gain Contingencies

Not applicable

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$0

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X] (g) Per Claimant []

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. All Other Contingencies

Lawsuits arise against the Company 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 Company

Note 15 - Leases

A. Lessee Leasing Arrangements

Not applicable

Noncancelable lease terms in excess of one year.

Not applicable

The Company is not involved in any sale-leaseback transactions.

B. Lessor Leasing Arrangements

1. Operating Leases

Not applicable

2. Leveraged Leases

Not applicable

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

A. Financial Instruments with Off-Balance Sheet Risk

Not applicable

B. Financial Instruments with Concentrations of Credit Risk

Not applicable

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

- A. Transfers of Receivables Reported as Sales
Not applicable
- B. Transfers and Servicing of Financial Assets
Not applicable
- C. Wash Sales
Not applicable

Note 18 -Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

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

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

Not applicable

Note 20 - Fair Value Measurement

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

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

The Company has categorized its assets and liabilities that are measured 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 is for items measured at fair value on a recurring basis which includes US Treasuries which are backed by the full faith and credit of the US Government. The estimated fair value of these securities within this category is based on quoted prices in active markets and is thus classified as Level 1.

Level 2- Significant Other Observable Inputs: This category is for items measured at fair value on a recurring basis which includes bonds that are not exchange traded. The estimated fair values of some of these items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not considered actively traded.

Level 3- Significant Unobservable Inputs: The estimated fair values of some of these items were determined by broker quotes or statements using observable and unobservable inputs.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds		662,953		662,953
Common Stock	857			857
Cash Equivalents	5,021,250			5,021,250
Other Invested Assets			12,626,030	12,626,030
Total assets at fair value	5,022,107	662,953	12,626,030	18,311,090

2. Rollforward of Level 3 items

The Company has assets that are measured at fair value in the Level 3 category. Below is the year to date rollforward.

NOTES TO FINANCIAL STATEMENTS

Description	Beginning Balance at 01/01/2017	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2017
a. Assets										
Other Invested Assets	16,469,751	—	—	(159,902)	1,904,906	—	—	6,057,875	—	12,156,880
Total Assets	16,469,751	—	—	(159,902)	1,904,906	—	—	6,057,875	—	12,156,880

3. Policy on Transfers Into 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 into or out of Level 3. During the current year, there were transfers to Level 3 at year end 2017 as secondary pricing was not confirmed for these securities.

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

Bonds carried at fair value categorized as Level 3 were valued using broker quotes or statements. These valuations are determined to be Level 3 valuations as secondary pricing was not confirmed for these securities.

Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations are determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized.

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

Type of Finance Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practical (Carrying Value)
Bonds	\$ 126,687,067	\$ 126,148,210	\$ —	\$ 126,687,067	\$ —	\$ —
Common Stock	857	857	857	—	—	—
Cash Equivalents	5,021,250	5,021,250	5,021,250	—	—	—
Other Invested Assets	12,939,673	13,076,240	—	—	12,939,673	—

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

Not applicable

Note 21 - Other Items

A. Extraordinary Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

C. Other Disclosures

Not applicable

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable Tax Credits

Not applicable

F. Subprime Mortgage Exposure

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
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Not applicable

Note 22 - Events Subsequent

Subsequent events have been considered through February 24, 2018, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 - Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with individual reinsurers, authorized and unauthorized, that exceeds 3% of the policyholders' surplus.

GROUP	NAIC	FEIN	COMPANY	AMOUNT
00796	25747	91-6027360	Unigard Insurance Company	21,389,473
00796	10219	23-1641984	QBE Reinsurance Company	314,205
				<u>21,703,678</u>
04716	26220	94-1590201	Yosemite Insurance Company	2,711,898
	00000	AA-9991401	Alaska Workers Comp	1,955,318

B. Reinsurance Recoverable in Dispute for the Year Ended December 31, 2017.

The Company does not have reinsurance recoverable for paid losses and loss adjustment expenses in dispute that exceed 5% of policyholders' surplus for an individual reinsurer or 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

(1) The following table summarizes ceded and assumed unearned premiums and the related equity at December 31, 2017.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
	a. Affiliates	\$ —	\$ —	\$ —	\$ —	\$ —
b. All other	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
c. Total	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
d. Direct Unearned Premium Reserve	\$ —		\$ —			

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows:

REINSURANCE						
	Direct	Assumed	Ceded	Net		
a. Contingent commission	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Sliding scale adjustments	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
c. Other Profit Commissions Arrangements	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
d. TOTAL	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

(3) None

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due from (due to) reinsurers in the amount of 164,489 which is reflected as losses incurred:

NOTES TO FINANCIAL STATEMENTS

a. Losses incurred	\$	105,379
b. Loss adjustment expenses incurred	\$	59,110
c. Premiums earned	\$	—
d. Other	\$	—
e. <u>Company</u>	<u>Amount</u>	
AIOI INSURANCE COMPANY, LTD	\$	(225)
Amerisure Mutual Insurance Company	\$	(57)
CONTINENTAL CASUALTY CO	\$	196
GENERAL REINSURANCE CORP	\$	16,122
HANNOVER	\$	(593)
LAMORAK/ONEBEACON AMERICA INS	\$	60,532
NEW ENGLAND REINSURANCE CORP	\$	(3)
PARTNERRE INS CO OF NY	\$	60
QBE REINSURANCE CORPORATION	\$	1,359
SOMPO JAPAN INS CO OF AMERICA	\$	(826)
STARR INDEMNITY / REPUBLIC INS CO	\$	10,000
SWISS REINSURANCE AMERICA CORP	\$	2,864
TOA REINSNCE CO OF AMERICA (THE)	\$	22,378
Transport Insurance Company	\$	18,192
TRAVELERS INDEMNITY COMPANY	\$	(2,485)
XL Reinsurance America Inc.	\$	1,939
Yosemite Insurance Company	\$	35,036
	\$	<u>164,489</u>

E. Commutation of Ceded Reinsurance

(1) The company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, statement of income benefit amounts that are reflected as:

a. Losses incurred	\$	580,173
b. Loss adjustment expenses incurred	\$	42,197
c. Premiums earned	\$	—
d. Other	\$	—
e. <u>Company</u>	<u>Amount</u>	
Swiss Reinsurance America Corp	\$	482,441
Global Reinsurance Corp of America	\$	139,929
	\$	<u>622,370</u>

F. Retroactive Reinsurance

(1)

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

	Reported Company	
	As:	
	Assumed	Ceded
a. Reserves Transferred		
1. Initial Reserves	\$ 226,213,063	\$ (211,878,862)
2. Adjustments - Prior Year(s)	(106,057,673)	92,239,937
3. Adjustments - Current Year	(18,295,462)	18,275,098
4. Current Total	\$ 101,859,928	\$ (101,363,827)
b. Consideration Paid or Received		
1. Initial Reserves	\$ 226,213,063	\$ (211,878,862)
2. Adjustments - Prior Year(s)	(3,236,468)	3,236,468
3. Adjustments - Current Year	—	—
4. Current Total	\$ 222,976,595	\$ (208,642,394)
c. Paid Losses Reimbursed or (Recovered):		
1. Prior Year(s)	\$ 15,706,887	\$ (14,904,138)
2. Current Year	6,945,660	(6,931,105)
3. Current Total	\$ 22,652,547	\$ (21,835,243)
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss	\$ —	\$ —
2. Adjustments - Prior Year(s)	—	—
3. Adjustments - Current Year	—	—
4. Current Year Restricted Surplus	—	—
5. Cumulative Total Transferred to Unassigned Funds	\$ —	\$ —

e. All cedents and reinsurers involved in all transactions included in summary totals above

Company	Assumed Amount	Ceded Amount
- American Physicians Assurance Corporation NAIC Company Code: 33006	13,603,914	—
- Reciprocal of America, In Liquidation NAIC Company Code: 33812	68,842,226	—
- American Healthcare Indemnity Company NAIC Company Code: 39152	19,413,788	—
- Fitzwilliam Insurance Ltd, Bermuda	—	(101,363,827)
	101,859,928	(101,363,827)

f. Total Paid Loss/LAE amounts recoverable (for authorized, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, unauthorized and certified reinsurers), and for the amounts recoverable the collateral held (for authorized, unauthorized and certified reinsurers) as respects amounts recoverable from authorized reinsurers:

1. Authorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
General Re	\$ 7,328	\$ —
Odyssey Re / TIG Reins Co	\$ 3,712	\$ —
Midwest Employers (MECC)	\$ 6,820	\$ —
SAFETY NATIONAL	\$ 89,103	\$ 1
US FIRE	\$ 99	\$ —
	\$	\$ —
	\$	\$ —
Total	\$ 107,062	\$ 1

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS**

2. Unauthorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
WCRA Minnesota	\$ 51,644	\$ —	\$ —
Cavello Bay	\$ 1,228,397	\$ 64,733	\$ —
Total	\$ 1,280,041	\$ 64,733	\$ —

3. Certified Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —

G. Reinsurance Accounted for as a Deposit

Not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating Was Downgraded or Status Subject to Revocation

a.

Name of Certified Reinsurer	Relationship to Reporting Entity	Date of Action	Jurisdiction of Action	Collateral Percentage Requirement		Net Obligation Subject to Collateral	Collateral Required (but not Received)
				Before	After		

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

None

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

For 2017, the Company has recorded prior year savings totaling \$2.2 million. There were three Schedule P - Part 2 lines of business experiencing savings during the year. Commercial Multiple Peril recorded \$0.9 million savings, Other Liability-Occurrence recorded \$0.7 million of savings and Reinsurance Nonproportional Assumed Liability recorded savings of \$0.5 million.

Note 26 - Intercompany Pooling Arrangements

Not applicable

Note 27 - Structured Settlements

A. Reserves Released due to Purchase of Annuities

The Company has purchased annuities from life insurers under which the claimants are payees (see Note 14A). These annuities have been used to reduce unpaid losses by \$7,762,812 as of December 31, 2017. The Company has a contingent liability of \$7,762,812 should the issuers of these annuities fail to perform under the terms of the annuities.

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

NAIC #	Company & Location	Licensed in Company's State of Domicile	Present Value of Annuity
60488	American General Life Insurance Co. Houston, Texas	Yes	\$ 728,028
70025	Genworth Life Insurance Company Richmond, Virginia	Yes	\$ 2,625,971
65978	Metropolitan Life Insurance Company New York, New York	Yes	\$ 783,884
67466	Pacific Life Insurance Company Newport Beach, CA	Yes	\$ 515,104
68608	Symetra Life Insurance Company Seattle, Washington	Yes	\$ 2,574,688

Note 28 - Health Care Receivables

Not Applicable

Note 29 - Participating Policies

Not Applicable

Note 30 - Premium Deficiency Reserves

Not Applicable

Note 31 - High Deductibles

Not Applicable

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company's liabilities for unpaid workers compensation claims are not discounted.

Note 33 - Asbestos/Environmental Reserves

The Company has exposure to environmental and asbestos claims. The Company's environmental and asbestos exposure arises from the Company's past sale of General Liability, Commercial Multi-Peril, and Commercial Automobile insurance as well as from past participation in Assumed Reinsurance Pools. Regarding the direct exposure, the Company estimates the full impact of the environmental and asbestos exposure by establishing full case-basis reserves on all known claims and by computing incurred but not reported losses based on historical experience.

As respects the environmental and asbestos liability arising from assumed reinsurance, the Company was a participant in a pool of approximately fifty assumed reinsurance treaties which were discontinued in 1987. One of these treaties involves a small share of the ECRA pool. The participation in each treaty, although small (ranging from one-half of one percent to four percent), varied substantially by year with not all treaties being in-force for all years.

A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses? Yes

The Company tries to estimate the full impact of the asbestos exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

(1) Direct

	2013	2014	2015	2016	2017
a. Beginning reserves:	\$ 20,663,000	\$ 15,683,000	\$ 14,132,000	\$ 9,502,000	\$ 8,672,926
b. Incurred losses and loss adjustment expense:	\$ (3,295,000)	\$ 2,134,000	\$ (2,922,000)	\$ 1,139,478	\$ 103,497
c. Calendar year payment losses and loss adjustment expenses:	\$ 1,685,000	\$ 3,685,000	\$ 1,708,000	\$ 1,968,552	\$ 975,533
d. Ending reserves:	\$ 15,683,000	\$ 14,132,000	\$ 9,502,000	\$ 8,672,926	\$ 7,800,890

(2) Assumed Reinsurance-

	2013	2014	2015	2016	2017
a. Beginning reserves:	\$ 38,919,000	\$ 30,379,000	\$ 16,629,000	\$ 12,214,000	\$ 13,512,663
b. Incurred losses and loss adjustment expense:	\$ 4,163,000	\$ (7,869,000)	\$ (3,251,000)	\$ 1,513,558	\$ 1,226,566
c. Calendar year payment losses and loss adjustment expense:	\$ 12,703,000	\$ 5,881,000	\$ 1,164,000	\$ 214,895	\$ 784,197
d. Ending reserves:	\$ 30,379,000	\$ 16,629,000	\$ 12,214,000	\$ 13,512,663	\$ 13,955,031

(3) Net of Ceded Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves:	\$ 44,738,000	\$ 37,183,000	\$ 20,538,000	\$ 14,937,000	\$ 17,360,004
b. Incurred losses and loss adjustment expense:	\$ (4,288,000)	\$ (10,438,000)	\$ (4,327,000)	\$ 4,016,752	\$ 1,437,034
c. Calendar year payment losses and loss adjustment expenses:	\$ 3,267,000	\$ 6,207,000	\$ 1,274,000	\$ 1,593,748	\$ 518,191
d. Ending reserves:	\$ 37,183,000	\$ 20,538,000	\$ 14,937,000	\$ 17,360,004	\$ 18,278,847

B. State the amount of ending reserves for Bulk + IBNR included in A (Loss & LAE):

(1) Direct Loss	\$	1,959,238
(2) Assumed Reinsurance Basis:	\$	9,843,554
(3) Net of Ceded Reinsurance Basis:	\$	11,386,140

C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR)

(1) Direct Loss	\$	842,883
(2) Assumed Reinsurance Basis:	\$	375,908
(3) Net of Ceded Reinsurance Basis:	\$	1,011,294

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses? Yes

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company
NOTES TO FINANCIAL STATEMENTS

(1) Direct

	2013	2014	2015	2016	2017
a. Beginning reserves:	\$ 20,043,000	\$ 16,767,000	\$ 19,317,000	\$ 5,424,000	\$ 6,783,283
b. Incurred losses and loss adjustment expense:	\$ (1,194,000)	\$ 5,911,000	\$ (6,607,000)	\$ 3,311,794	\$ 1,228,024
c. Calendar year payment losses and loss adjustment expenses:	\$ 2,082,000	\$ 3,361,000	\$ 7,286,000	\$ 1,952,511	\$ 2,611,270
d. Ending reserves:	\$ 16,767,000	\$ 19,317,000	\$ 5,424,000	\$ 6,783,283	\$ 5,400,037

(2) Assumed Reinsurance-

	2013	2014	2015	2016	2017
a. Beginning reserves:	\$ 9,655,000	\$ 8,158,000	\$ 6,243,000	\$ 5,744,000	\$ 3,986,430
b. Incurred losses and loss adjustment expense:	\$ (283,000)	\$ (824,000)	\$ (285,000)	\$ (1,715,072)	\$ (2,091,050)
c. Calendar year payment losses and loss adjustment expenses:	\$ 1,214,000	\$ 1,091,000	\$ 214,000	\$ 42,498	\$ 1,559,963
d. Ending reserves:	\$ 8,158,000	\$ 6,243,000	\$ 5,744,000	\$ 3,986,430	\$ 335,417

(3) Net of Ceded Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves:	\$ 17,052,000	\$ 13,156,000	\$ 9,130,000	\$ 9,649,000	\$ 9,382,113
b. Incurred losses and loss adjustment expense:	\$ (2,339,000)	\$ (1,429,000)	\$ 1,370,000	\$ 1,647,895	\$ (1,552,929)
c. Calendar year payment losses and loss adjustment expenses:	\$ 1,557,000	\$ 2,597,000	\$ 851,000	\$ 1,914,782	\$ 3,702,256
d. Ending reserves:	\$ 13,156,000	\$ 9,130,000	\$ 9,649,000	\$ 9,382,113	\$ 4,126,928

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):

(1) Direct Loss	\$	1,099,010
(2) Assumed Reinsurance Basis:	\$	186,577
(3) Net of Ceded Reinsurance Basis:	\$	1,076,090

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):

(1) Direct Loss	\$	1,068,865
(2) Assumed Reinsurance Basis:	\$	58,686
(3) Net of Ceded Reinsurance Basis:	\$	838,970

Note 34 - Subscriber Savings Account

Not applicable

Note 35 - Multiple Peril Crop Insurance

Not applicable

Note 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 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 No N/A
- 1.3 State Regulating? Rhode Island.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change:
- 3.1 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.12/31/2015
- 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).06/10/2015
- 3.4 By what department or departments? Rhode Island.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes 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
 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes No
 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 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
- 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
- 7.2 If yes,
 7.21 State the percentage of foreign control100.0
 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
Bermuda.....	Corporation.....
.....
.....
.....
.....

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?
 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 [] No [X] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain
 The Board of Directors serves as and performs the duties of an Audit Committee.....

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?
 David Foley, FCAS, MAAA, Enstar (US) 150 2nd Ave N 3rd floor St.Petersburg FL 33701.....
 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 involved0
 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?
 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 [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

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 \$.....0
 - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 24.103 Total payable for securities lending reported on the liability page \$.....0

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 [X] No []

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	\$5,892,494
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral – excluding collateral pledged to an FHLB	\$3,647,020
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
Bank of New York Mellon.....	500 Grant Street, Pittsburgh, PA 15258.....

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
Deutsche Asset Management.....	U.....
Goldman Sachs Asset Management.....	U.....
Varadero Capital LP.....	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 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 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
104518.....	Deutsche Asset Management.....	549300T0v6WM1SRW072.....	Securities and Exchange Commission.....	NO.....
107738.....	Goldman Sachs Asset Management.....	CF5M58QA35CFPUX70H17.....	U.S. Commodity Futures Trading Commission.....	NO.....
159183.....	Varadero Capital LP.....	549300T0v6WM1SRW0L72.....	Securities and Exchange Commission.....	NO.....

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

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.....	126,148,210	126,687,067	538,857
30.2 Preferred Stocks.....	0		0
30.3 Totals	126,148,210	126,687,067	538,857

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 No

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

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

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

33. By self-designating 5*GI securities, the reporting entity is certifying the following elements of each self-designated 5*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities?

Yes [] No []

OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$8,741

34.2 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
.....	\$
.....	\$
.....	\$

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

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

1 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$

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

36.2 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
.....	\$
.....	\$
.....	\$

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? \$

1.3.1 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:

1.6.1 Total premium earned \$0
 1.6.2 Total incurred claims \$0
 1.6.3 Number of covered lives

All years prior to most current three years:

1.6.4 Total premium earned \$0
 1.6.5 Total incurred claims \$0
 1.6.6 Number of covered lives

1.7 Group policies:

Most current three years:

1.7.1 Total premium earned \$0
 1.7.2 Total incurred claims \$0
 1.7.3 Number of covered lives

All years prior to most current three years:

1.7.4 Total premium earned \$0
 1.7.5 Total incurred claims \$0
 1.7.6 Number of covered lives

2. Health Test:

	1 Current Year		2 Prior Year	
2.1 Premium Numerator	\$	.....0	\$	.....0
2.2 Premium Denominator	\$	.....262	\$	.....(18,416,531)
2.3 Premium Ratio (2.1/2.2)		.....0.000		.....0.000
2.4 Reserve Numerator	\$	.....0	\$	.....0
2.5 Reserve Denominator	\$	.....43,673,745	\$	.....50,925,843
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:

3.2.1 Participating policies \$
 3.2.2 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:
 5.2.1 Out of Attorney's-in-fact compensation Yes [] No [] N/A []
 5.2.2 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:
 None - company in runoff since 2004 - no current exposure.....
- 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:
 Not applicable - see response to 6.1 above.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 Not applicable - see response to 6.1 above.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss

- 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 [X] No [] N/A []

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): \$ 1,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] 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. \$.....

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company

FIVE-YEAR HISTORICAL DATA

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

	1 2017	2 2016	3 2015	4 2014	5 2013
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)	262	28,383	0	125	13,207
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
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	26,446	2,426
6. Total (Line 35)	262	28,383	0	26,571	15,633
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)	262	(18,416,531)	156,256	60,846	320,946
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	113,151	49,760	260,873
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	26,446	2,426
12. Total (Line 35)	262	(18,416,531)	269,407	137,052	584,245
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(1,591,824)	(10,429,840)	7,769,027	33,272,689	(25,055,230)
14. Net investment gain (loss) (Line 11)	3,341,838	3,272,640	3,710,760	3,703,325	3,444,890
15. Total other income (Line 15)	152,796	2,324,472	8,971,163	(20,218,648)	1,164,885
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	(3,729)	(100,651)	2,208,518	1,246,965	(2,451,347)
18. Net income (Line 20)	1,906,538	(4,732,077)	18,242,431	15,510,401	(17,994,107)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	159,722,614	188,433,818	214,829,699	201,342,249	222,212,210
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	42,394	42,805	43,837	301,142	317,051
20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	111,784,139	131,703,991	139,664,808	145,969,659	177,433,883
22. Losses (Page 3, Line 1)	33,087,306	38,300,242	54,900,538	63,214,879	85,945,089
23. Loss adjustment expenses (Page 3, Line 3)	5,842,455	8,147,491	9,999,708	27,194,137	37,526,363
24. Unearned premiums (Page 3, Line 9)	0	0	0	0	0
25. Capital paid up (Page 3, Lines 30 & 31)	5,021,200	5,021,200	5,021,200	7,621,200	9,971,200
26. Surplus as regards policyholders (Page 3, Line 37)	47,938,475	56,729,827	75,164,891	55,372,590	44,778,322
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(5,040,479)	(27,540,811)	2,126,693	(21,467,668)	(3,688,235)
Risk-Based Capital Analysis					
28. Total adjusted capital	47,938,475	56,729,827	75,164,891	55,372,590	44,778,322
29. Authorized control level risk-based capital	8,032,553	9,900,906	9,774,795	14,690,158	21,807,504
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)	86.6	87.6	83.9	77.1	75.9
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	7.9
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)	4.4	2.3	13.4	19.8	10.7
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)	9.0	10.1	2.7	3.1	5.6
38. Receivables for securities (Line 9)	0.0	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	4
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	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	4
49. Total Investment in parent included in Lines 42 to 47 above	0	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 2017	2 2016	3 2015	4 2014	5 2013
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	1,829,057	742,259	(594,654)	(817,579)	194,973
52. Dividends to stockholders (Line 35)	(11,922,852)	(18,132,009)	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	(8,791,351)	(18,435,064)	19,792,304	10,594,273	(24,054,861)
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)	4,656,995	3,381,977	9,855,074	6,633,968	6,804,171
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(1,264)	(1,334)	(1,142)	(5,115)	8,926
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	80,674	389,919	905,885	4,282,647	477,695
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(52)	45,000	(45)	0	(29)
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,658,509	250,243	2,900,224	(9,600,227)	20,759,355
59. Total (Line 35)	7,394,862	4,065,805	13,659,996	1,311,273	28,050,118
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)	1,005,178	1,005,845	4,650,162	(1,356,697)	3,723,850
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(800)	(867)	(733)	(4,500)	10,164
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	16,217	256,818	455,681	3,032,416	296,261
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	45,000	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,579,294	215,399	2,749,554	(12,189,274)	18,964,862
65. Total (Line 35)	3,599,889	1,522,195	7,854,664	(10,518,055)	22,995,137
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)	(616,537.5)	81.9	(170.6)	(24,259.6)	560.3
68. Loss expenses incurred (Line 3)	(159,878.5)	(8.9)	(4,960.9)	(2,782.1)	2,978.5
69. Other underwriting expenses incurred (Line 4)	1,384,941.7	(29.6)	2,347.8	2,864.3	460.9
70. Net underwriting gain (loss) (Line 8)	(608,425.8)	56.6	2,883.8	24,277.4	(3,899.7)
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)	1,326,540.2	(17.0)	(982.1)	17,616.9	376.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	(776,415.9)	73.0	(5,131.6)	(27,041.7)	3,538.8
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)	0.0	(32.5)	0.4	0.2	1.8
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)	(2,243)	(15,066)	(1,419)	(33,508)	4,393
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)	(4.0)	(20.0)	(2.6)	(74.8)	7.3
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)	(17,309)	(16,485)	(34,926)	(29,151)	4,470
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)	(23.0)	(29.8)	(78.0)	(50.9)	(15.9)

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 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	7,395	3,795	3,369	2,380	2,805	1,907	148	5,487	XXX
2. 2008	581	1,080	(499)	53	51	1	6	80	0	0	77	XXX
3. 2009	9	415	(406)	0	0	0	0	(8)	0	0	(8)	XXX
4. 2010	40	(416)	456	0	0	0	0	0	0	0	0	XXX
5. 2011	103	(85)	188	0	0	0	0	0	0	0	0	XXX
6. 2012	0	(251)	251	0	0	0	0	0	0	0	0	XXX
7. 2013	15	(569)	584	0	0	0	0	0	0	0	0	XXX
8. 2014	26	(111)	137	0	0	0	0	0	0	0	0	XXX
9. 2015	0	(269)	269	0	0	0	0	0	0	0	0	XXX
10. 2016	28	18,445	(18,417)	0	0	0	0	0	0	0	0	XXX
11. 2017	0	0	0	0	0	0	0	0	0	0	0	XXX
12. Totals	XXX	XXX	XXX	7,448	3,846	3,371	2,386	2,877	1,907	148	5,556	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	45,165	32,504	29,933	9,507	2,694	1,270	3,567	2,895	4,882	1,135	0	38,930	XXX
2.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
10.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
11.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
12.	45,165	32,504	29,933	9,507	2,694	1,270	3,567	2,895	4,882	1,135	0	38,930	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount					
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid				
												Loss and Loss Expense Percentage (Incurred/Premiums Earned)		Nontabular Discount	
												Loss and Loss Expense Percentage (Incurred/Premiums Earned)		Nontabular Discount	
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	33,087	5,842				
2.	134	57	77	23.1	5.3	(15.5)	0	0	0	0	0				
3.	(8)	0	(8)	(93.0)	0.0	2.0	0	0	0	0	0				
4.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
5.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
6.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
7.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
8.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
9.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
10.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
11.	0	0	0	0.0	0.0	0.0	0	0	0	0	0				
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	33,087	5,842				

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.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE Providence Washington Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior	260,758	247,247	233,374	226,644	226,722	231,078	197,570	196,152	181,085	178,843	(2,243)	(17,309)
2. 2008	(5)	(3)	(2)	(2)	(3)	(2)	(3)	(3)	(3)	(3)	0	0
3. 2009	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2010	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2011	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2012	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2013	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											(2,243)	(17,309)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior	000	17,353	52,944	74,887	106,904	133,774	126,634	135,704	139,070	143,659	XXX	XXX
2. 2008	(5)	(4)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	XXX	XXX
3. 2009	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2010	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2011	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2012	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2013	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior	125,453	95,828	83,273	70,613	64,339	55,056	41,722	30,211	25,427	21,097
2. 2008	0	0	0	0	0	0	0	0	0	0
3. 2009	XXX	0	0	0	0	0	0	0	0	0
4. 2010	XXX	XXX	0	0	0	0	0	0	0	0
5. 2011	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2012	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2013	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	.0	.0	377	(5,328)	71,548	.0	.0
2. Alaska	AK	L	.0	.0	596,299	385,487	5,415,368	.0	.0
3. Arizona	AZ	L	.0	.0	13,034	(371,528)	1,763,596	.0	.0
4. Arkansas	AR	L	.0	.0	.0	.0	.0	.0	.0
5. California	CA	L	.0	.0	879,535	(2,560,986)	12,995,077	.0	.0
6. Colorado	CO	L	.0	.0	3,153	(10,489)	51,131	.0	.0
7. Connecticut	CT	L	.0	.0	629	13,146	1,835,150	.0	.0
8. Delaware	DE	L	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC	L	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	L	.0	.0	.0	(187,668)	103,020	.0	.0
11. Georgia	GA	L	.0	.0	3,694	(46,578)	121,355	.0	.0
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID	L	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL	L	.0	.0	107,997	(755,697)	944,724	.0	.0
15. Indiana	IN	L	.0	.0	4,183	(151,214)	598,534	.0	.0
16. Iowa	IA	L	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS	L	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	L	.0	.0	7,471	(26,594)	303,446	.0	.0
19. Louisiana	LA	L	.0	.0	32,336	(61,970)	119,751	.0	.0
20. Maine	ME	L	.0	.0	3,590	.0	25,321	.0	.0
21. Maryland	MD	L	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	L	.0	.0	72,699	(114,522)	994,858	.0	.0
23. Michigan	MI	L	.0	.0	.99	228,279	228,180	.0	.0
24. Minnesota	MN	L	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	L	.0	.0	1,548	(2,672)	26,112	.0	.0
26. Missouri	MO	L	.0	.0	.0	(4,087)	.0	.0	.0
27. Montana	MT	L	.0	.0	.0	4,017	4,017	.0	.0
28. Nebraska	NE	L	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV	L	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	L	.0	.0	2,253	(2,795)	23,797	.0	.0
31. New Jersey	NJ	L	.0	.0	64,382	(206,921)	1,759,633	.0	.0
32. New Mexico	NM	L	.0	.0	.0	.0	.0	.0	.0
33. New York	NY	L	.0	.0	2,370,005	(606,782)	5,692,171	.0	.0
34. No. Carolina	NC	L	.0	.0	9,761	(18,060)	188,934	.0	.0
35. No. Dakota	ND	L	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH	L	.0	.0	.0	53,874	92,846	.0	.0
37. Oklahoma	OK	L	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR	L	.0	.0	2,717	255,979	1,060,880	.0	.0
39. Pennsylvania	PA	L	.0	.0	77,810	(101,334)	745,056	.0	.0
40. Rhode Island	RI	L	.0	.0	10,465	(38,493)	285,206	.0	.0
41. So. Carolina	SC	L	.0	.0	.0	(32,096)	123,794	.0	.0
42. So. Dakota	SD	L	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	L	.0	.0	30,817	(58,231)	584,709	.0	.0
44. Texas	TX	L	.0	.0	65,427	(180,603)	2,801,705	.0	.0
45. Utah	UT	N	.0	.0	(9,426)	(37,277)	166,765	.0	.0
46. Vermont	VT	L	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA	L	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA	L	.0	.0	173,200	(436,314)	8,556,506	.0	.0
49. West Virginia	WV	L	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	L	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 48		0	0	4,524,055	(5,077,457)	47,683,190	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 (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

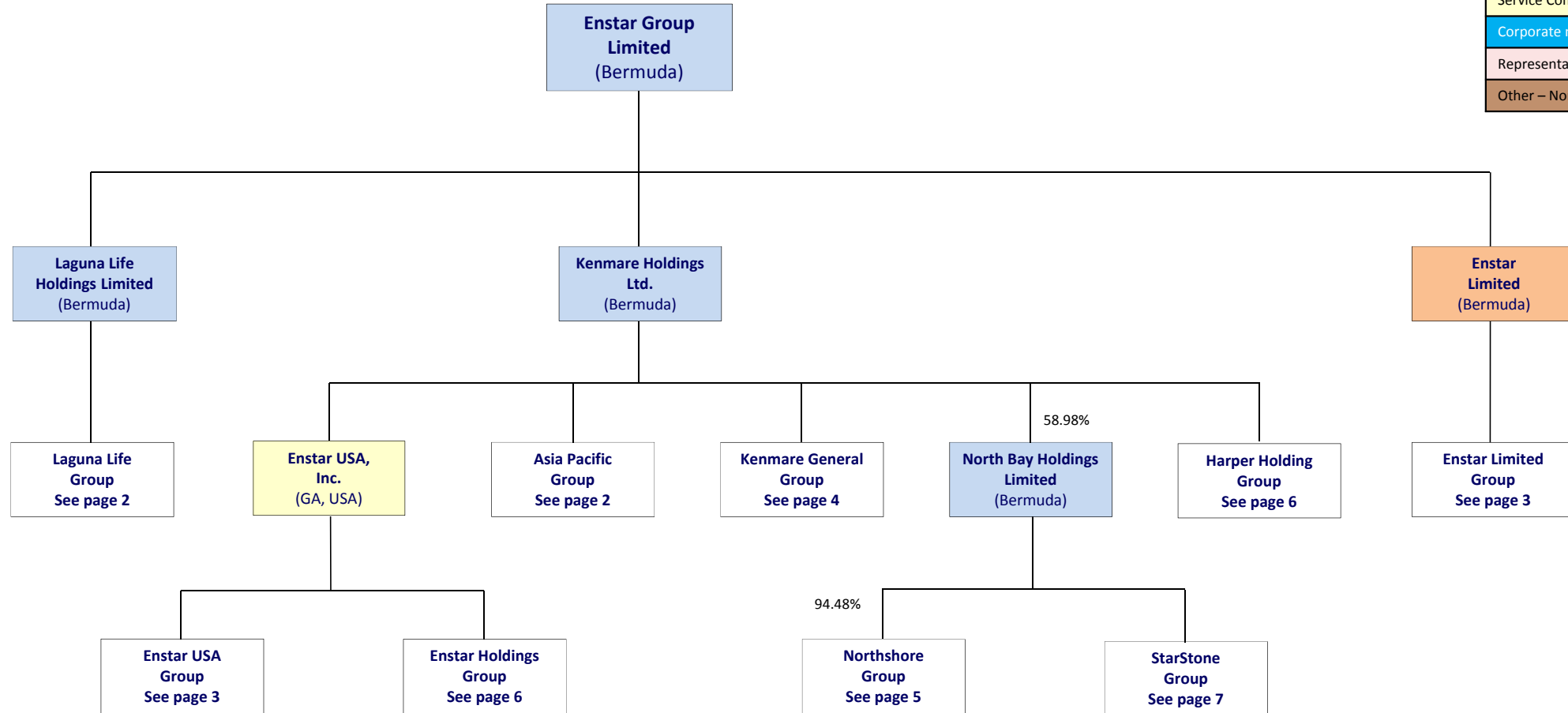
Explanation of basis of allocation of premiums by states, etc.

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

**STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
 Schedule Y- Information concerning activities of insurer members of a holding company group
 Part 1 – Organizational Chart**

**Enstar Group Limited
 Group Structure Chart**

Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies

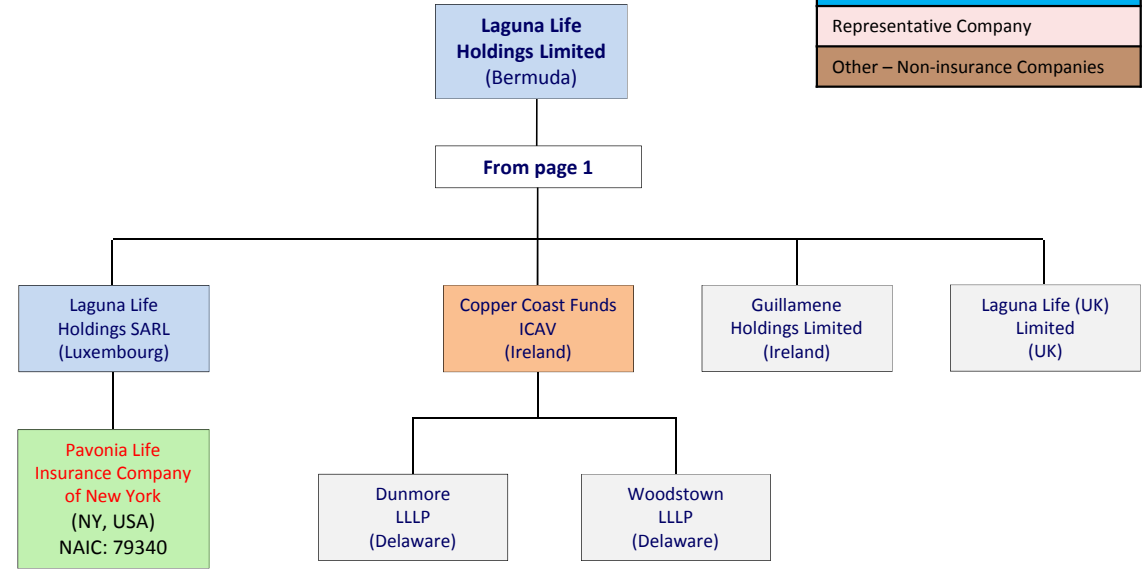
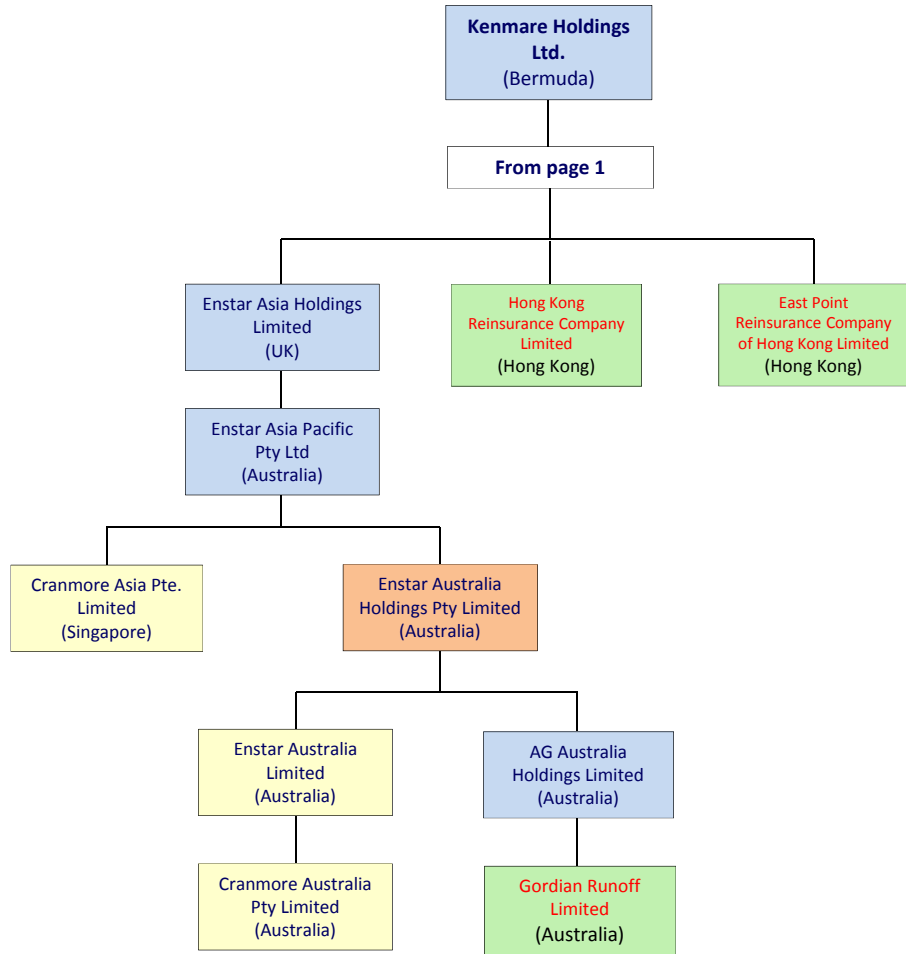


STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group
Part 1 – Organizational Chart

Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies

Asia Pacific Group

Laguna Life Group



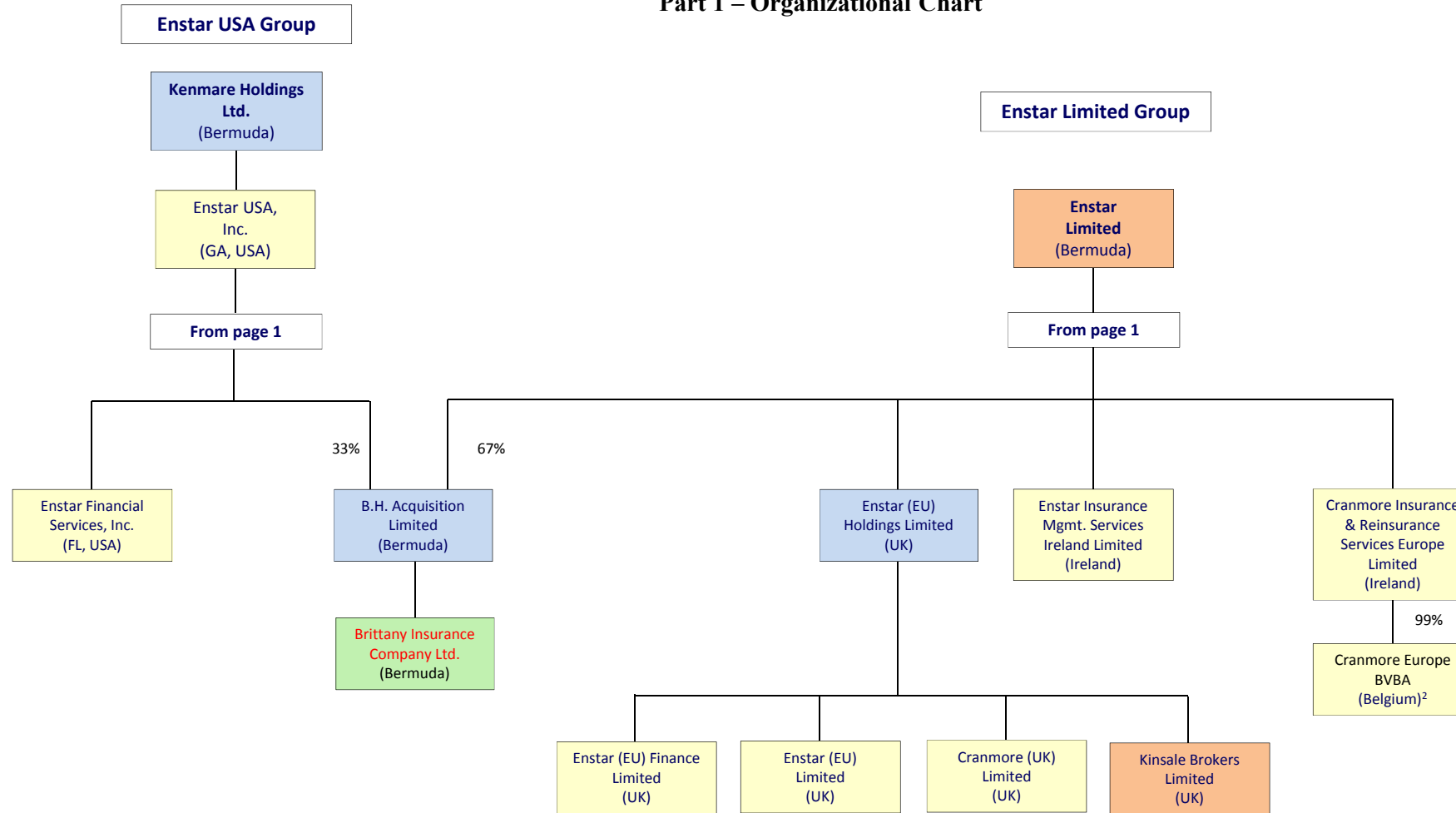
96.1

Notes:

¹ In voluntary liquidation

STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group
Part 1 – Organizational Chart

Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies



96.2

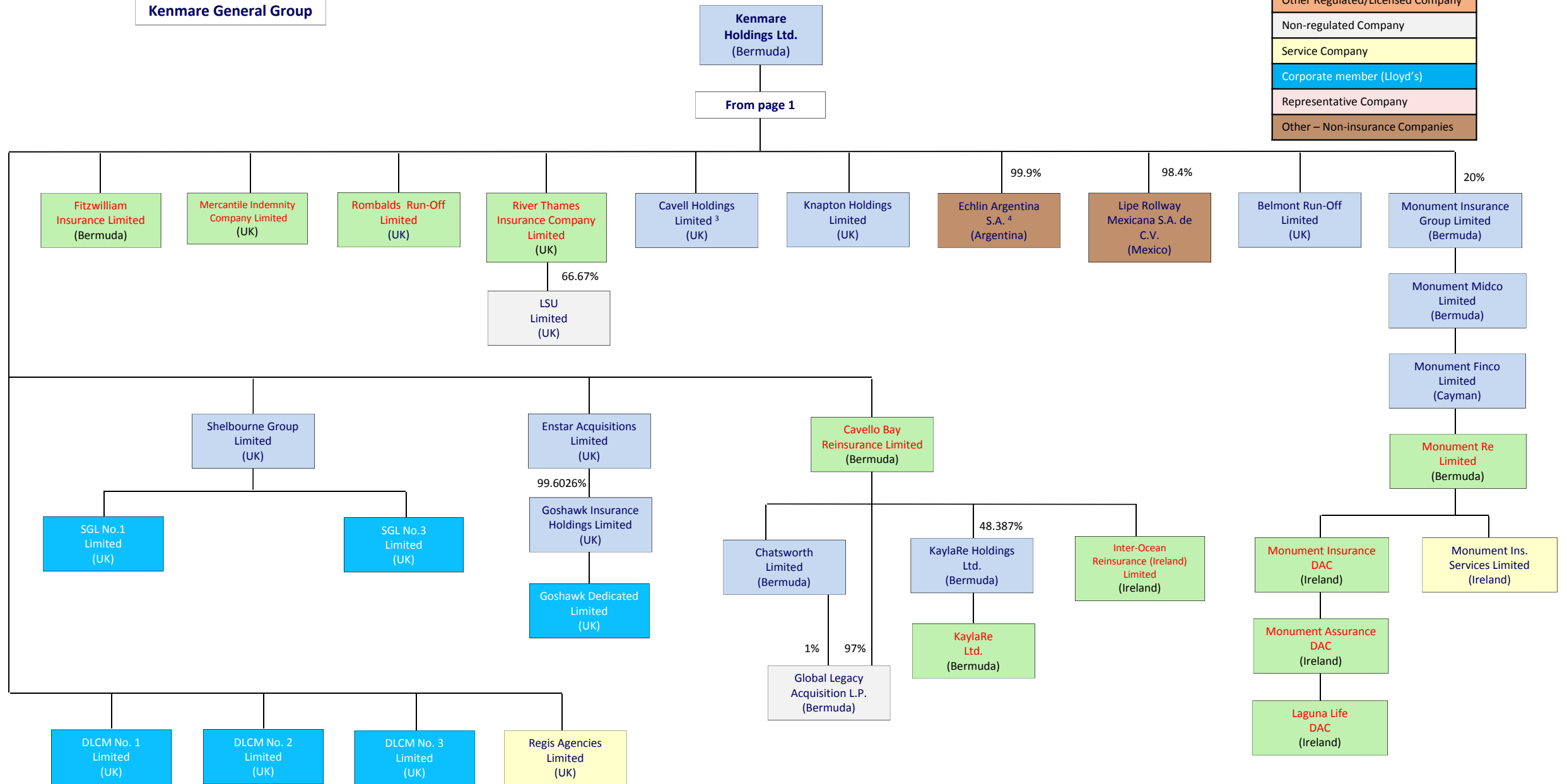
Notes:

² Alpha Insurance SA holds one share (1%) in Cranmore Europe BVBA

STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group
Part 1 – Organizational Chart

Kenmare General Group

Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies



96.3

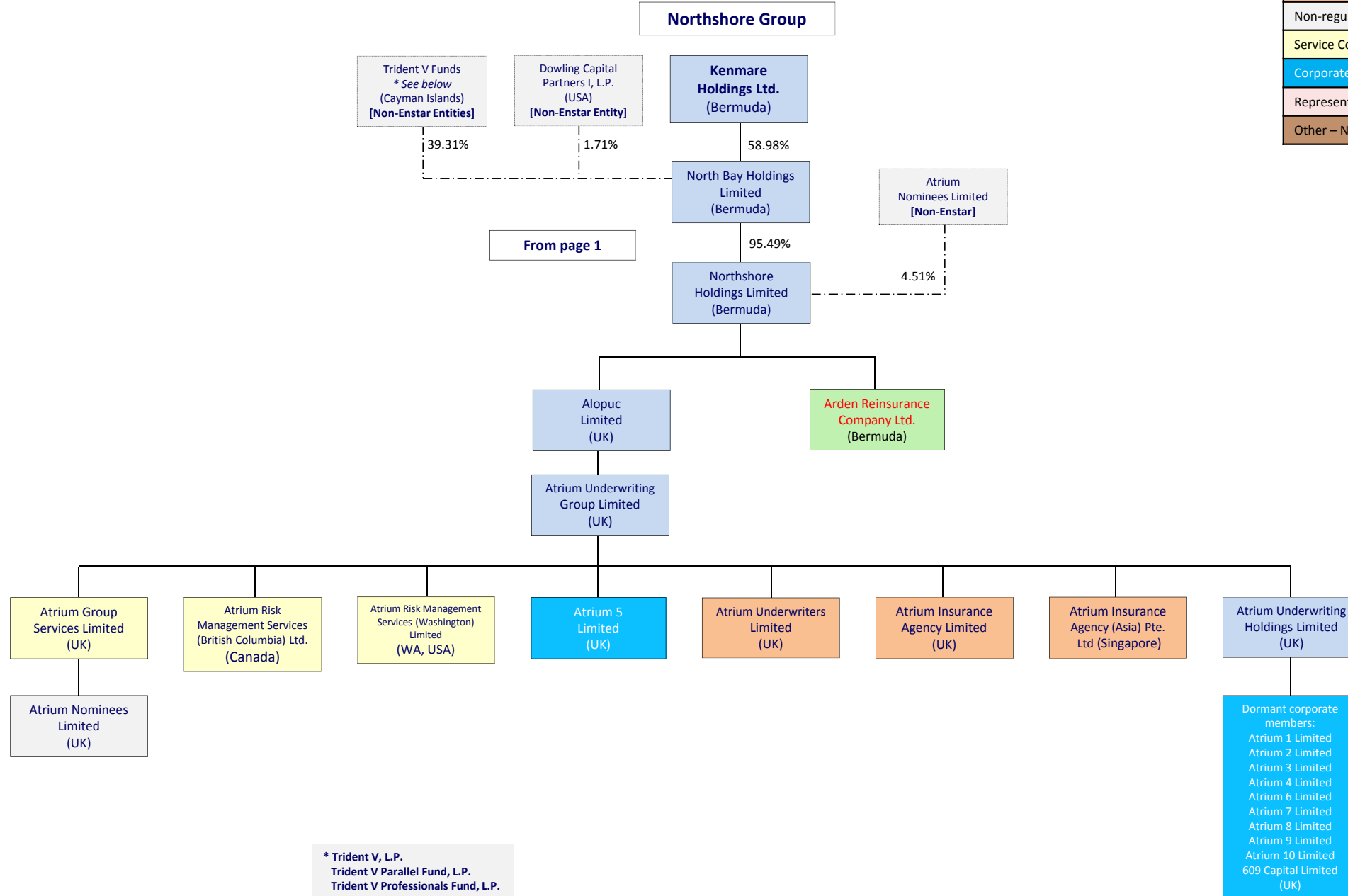
Notes:

³ Cavell Holdings Limited holds one share in Alpha Insurance SA

⁴ In voluntary liquidation

STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group
Part 1 – Organizational Chart

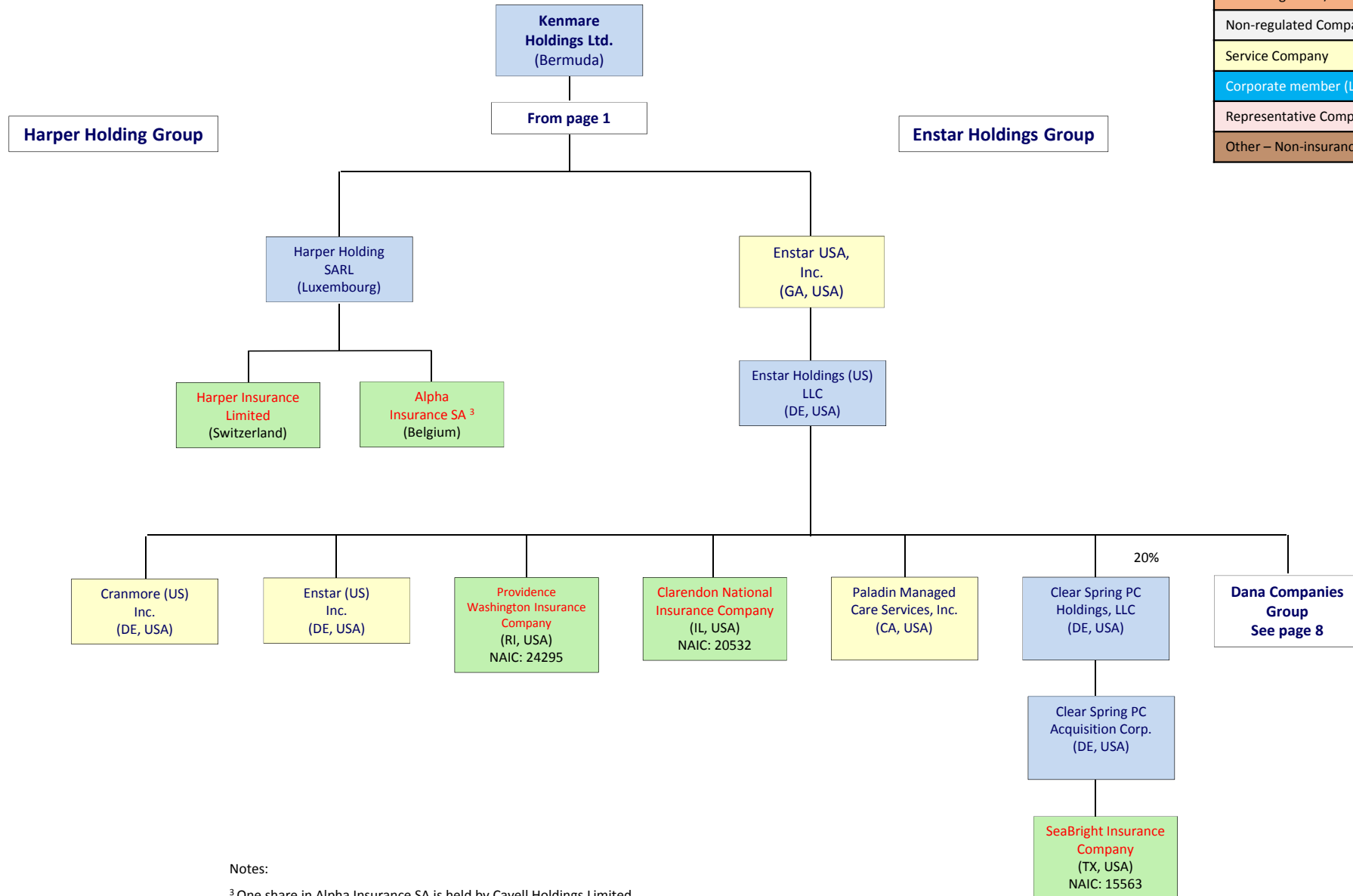
Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies



* Trident V, L.P.
 Trident V Parallel Fund, L.P.
 Trident V Professionals Fund, L.P.

**STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
 Schedule Y- Information concerning activities of insurer members of a holding company group
 Part 1 – Organizational Chart**

Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies

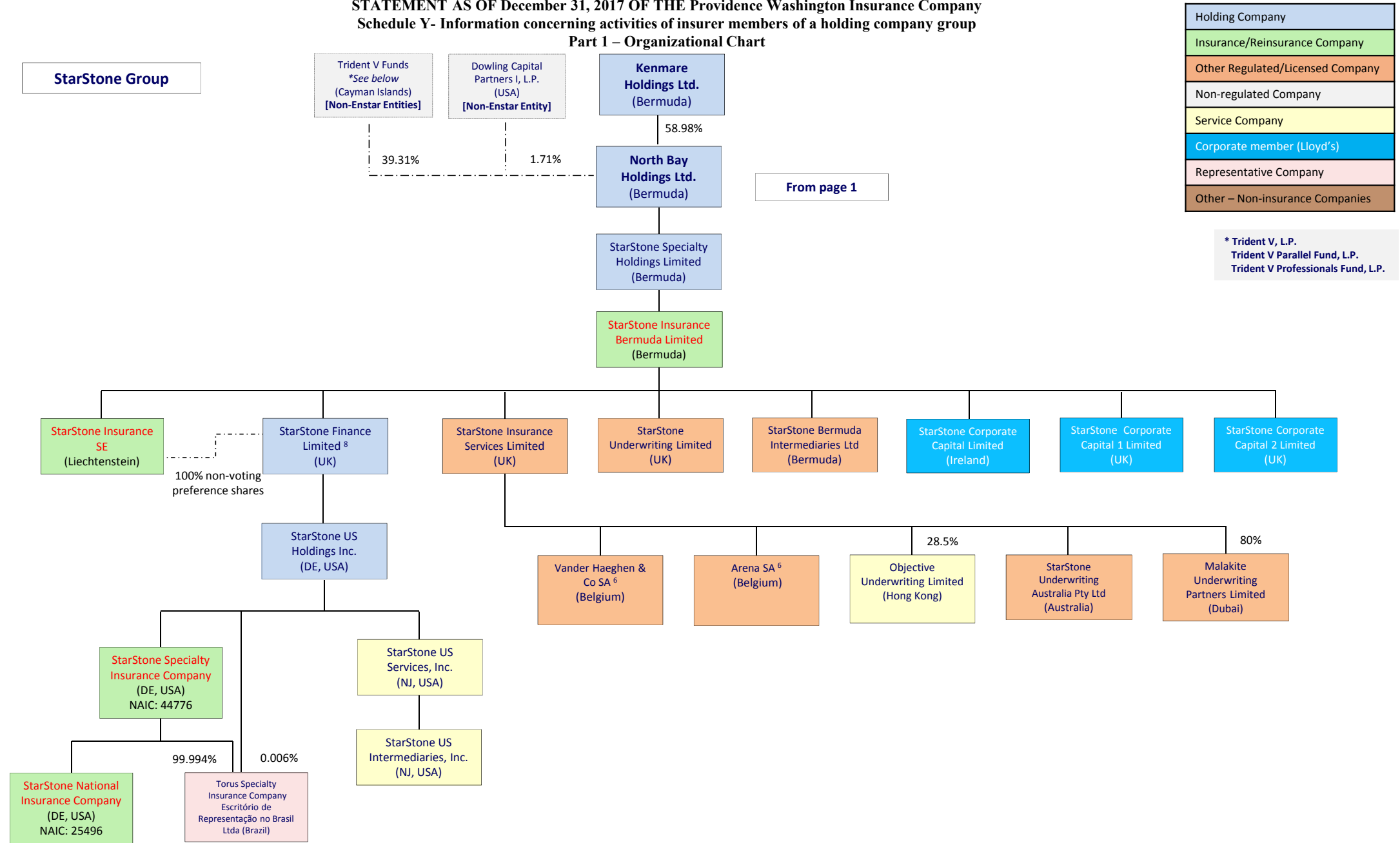


Notes:

³ One share in Alpha Insurance SA is held by Cavell Holdings Limited

**STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group**

Part 1 – Organizational Chart



Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies

* Trident V, L.P.
Trident V Parallel Fund, L.P.
Trident V Professionals Fund, L.P.

From page 1

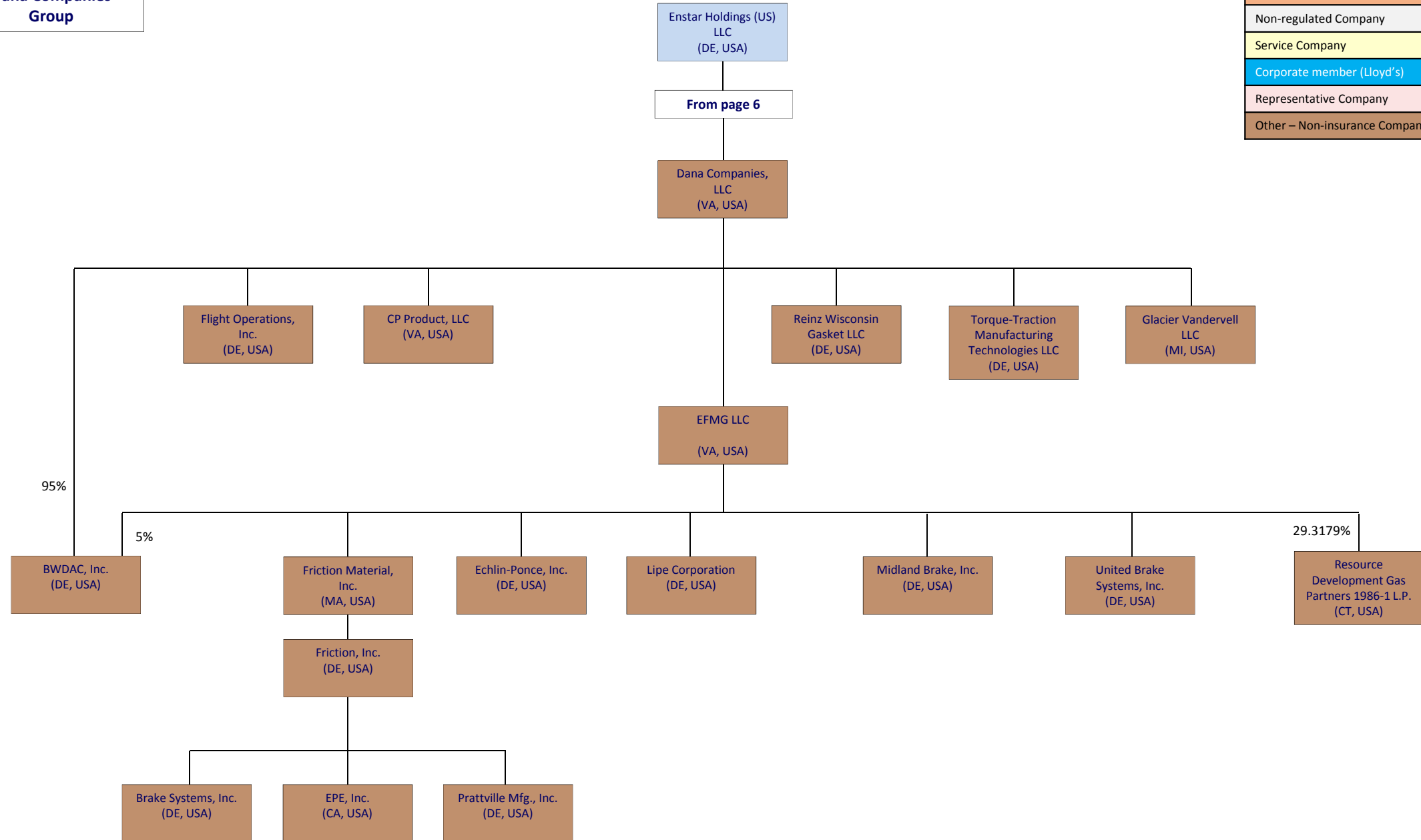
96.6

Notes:
⁶ StarStone Finance Limited holds one share in each of Vander Haeghen & Co SA and Arena SA

STATEMENT AS OF December 31, 2017 OF THE Providence Washington Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group
Part 1 – Organizational Chart

Holding Company
Insurance/Reinsurance Company
Other Regulated/Licensed Company
Non-regulated Company
Service Company
Corporate member (Lloyd's)
Representative Company
Other – Non-insurance Companies

Dana Companies Group



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