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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

AMICA MUTUAL INSURANCE COMPANY

NAIC Group Code 0028 (Current) 0028 (Prior) NAIC Company Code 19976 Employer's ID Number 05-0348344

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI
Country of Domicile United States of America

Incorporated/Organized 03/01/1907 Commenced Business 04/01/1907

Statutory Home Office 100 Amica Way (Street and Number), Lincoln, RI, US 02865-1156 (City or Town, State, Country and Zip Code)

Main Administrative Office 100 Amica Way (Street and Number)
Lincoln, RI, US 02865-1156 (City or Town, State, Country and Zip Code), 800-652-6422 (Area Code) (Telephone Number)

Mail Address P.O. Box 6008 (Street and Number or P.O. Box), Providence, RI, US 02940-6008 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 100 Amica Way (Street and Number)
Lincoln, RI, US 02865-1156 (City or Town, State, Country and Zip Code), 800-652-6422 (Area Code) (Telephone Number)

Internet Website Address www.amica.com

Statutory Statement Contact David Joseph Macedo (Name), 800-652-6422-24014 (Area Code) (Telephone Number)
dmacedo@amica.com (E-mail Address), 401-334-2270 (FAX Number)

OFFICERS

Chairman, President and Chief Executive Officer	Robert Anthony DiMuccio	Senior Vice President, Chief Financial Officer and Treasurer	James Parker Loring
Senior Assistant Vice President and Secretary	Suzanne Ellen Casey		

OTHER

Jill Holton Andy, Senior Vice President	Robert Karl Benson, Senior Vice President & Chief Investment Officer	James Arthur Bussiere, Senior Vice President
Lisa Maria DeCubellis, Senior Vice President	Peter Francis Drogan, Senior Vice President & Chief Actuary	William Henry Fitzgerald, Vice President
Michael George Gillerlane, Vice President	Roberta Eldeen Gosselin, Vice President	David Joseph Macedo, Vice President & Controller
Darlene Ann Major, Vice President	Peter Ernest Moreau, Senior Vice President & Chief Information Officer	Theodore Charles Murphy, Chief Operations Officer
Anthony Noviello III, Senior Vice President	Shannon Skenyon O'Brien #, Vice President	Robert Paul Suglia, Senior Vice President & General Counsel
Sean Francis Welch, Senior Vice President		

DIRECTORS OR TRUSTEES

Jeffrey Paul Aiken	Jill Janice Avery	Debra Ann Canales
Patricia Walsh Chadwick	Edward Francis DeGraan	Robert Anthony DiMuccio
Barry George Hittner	Michael David Jeans	Ronald Keith Machtley
Richard Alan Plotkin	Donald Julian Reaves	

State of Rhode Island
County of Providence SS:

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.

Robert Anthony DiMuccio Chairman, President and Chief Executive Officer	Suzanne Ellen Casey Senior Assistant Vice President and Secretary	James Parker Loring Senior Vice President, Chief Financial Officer and Treasurer

Subscribed and sworn to before me this 13th day of February, 2019

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

Ann Marie Octeau
Notary Public
June 8, 2022

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)	2,473,492,205		2,473,492,205	2,530,627,431
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	758,402		758,402	
	2.2 Common stocks	1,489,308,588		1,489,308,588	1,755,880,279
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	90,418,882		90,418,882	68,130,528
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ .... encumbrances)	52,462,152		52,462,152	45,575,603
	4.2 Properties held for the production of income (less $ .... encumbrances)				
	4.3 Properties held for sale (less $ .... encumbrances)				
5.	Cash ($ (69,061,075) , Schedule E - Part 1), cash equivalents ($ 306,348,275 , Schedule E - Part 2) and short-term investments ($ .... , Schedule DA)	237,287,200		237,287,200	35,379,467
6.	Contract loans (including $ .... premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)	196,135,444		196,135,444	156,643,818
9.	Receivable for securities	45,746,017		45,746,017	9,910,759
10.	Securities lending reinvested collateral assets (Schedule DL)				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	4,585,608,890		4,585,608,890	4,602,147,885
13.	Title plants less $ .... charged off (for Title insurers only)				
14.	Investment income due and accrued	18,803,471		18,803,471	21,204,607
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	86,057,439	587,809	85,469,630	87,828,896
	15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)	546,809,756	20,905	546,788,851	522,050,030
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	1,216,524		1,216,524	1,702,582
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	12,132,112		12,132,112	23,434,006
18.2	Net deferred tax asset	66,429,074		66,429,074	17,562,440
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	86,376,618	86,376,618		
21.	Furniture and equipment, including health care delivery assets ($ ....)	2,531,083	2,531,083		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				1,256,352
24.	Health care ($ ....) and other amounts receivable				
25.	Aggregate write-ins for other than invested assets	583,554,306	470,188,499	113,365,807	107,380,523
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,989,519,273	559,704,914	5,429,814,359	5,384,567,321
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	5,989,519,273	559,704,914	5,429,814,359	5,384,567,321
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501.	Amica Companies Supplemental Retirement Trust	75,233,231	30,590,588	44,642,643	48,008,750
2502.	Amica Companies Supplemental Retirement Trust II	21,748,591		21,748,591	23,839,095
2503.	Equities and deposits in pools and associations	33,348,819		33,348,819	30,317,546
2598.	Summary of remaining write-ins for Line 25 from overflow page	453,223,665	439,597,911	13,625,754	5,215,132
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	583,554,306	470,188,499	113,365,807	107,380,523

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	1,035,966,880	1,059,559,279
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	15,166,239	13,781,579
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	172,531,055	174,439,255
4.	Commissions payable, contingent commissions and other similar charges	95,626	121,475
5.	Other expenses (excluding taxes, licenses and fees)	67,640,681	82,591,703
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	12,999,999	14,051,486
7.1	Current federal and foreign income taxes (including $ .... on realized capital gains (losses))	471,371	1,321,005
7.2	Net deferred tax liability		
8.	Borrowed money $ .... and interest thereon $		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 1,678,343 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)	1,227,668,857	1,180,441,115
10.	Advance premium	8,254,383	10,133,052
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders	10,343,664	10,652,239
12.	Ceded reinsurance premiums payable (net of ceding commissions)	156,862	544,932
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14.	Amounts withheld or retained by company for account of others	5,037,533	2,957,894
15.	Remittances and items not allocated	1,720,539	1,200,200
16.	Provision for reinsurance (including $ .... certified) (Schedule F, Part 3, Column 78)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	357,674	
20.	Derivatives		
21.	Payable for securities	204,788,275	37,285,796
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ .... and interest thereon $		
25.	Aggregate write-ins for liabilities	108,338,067	125,996,076
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,871,537,705	2,715,077,086
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	2,871,537,705	2,715,077,086
29.	Aggregate write-ins for special surplus funds	6,000,000	6,000,000
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	2,552,276,654	2,663,490,235
36.	Less treasury stock, at cost:		
	36.1 .... shares common (value included in Line 30 $ ....)		
	36.2 .... shares preferred (value included in Line 31 $ ....)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,558,276,654	2,669,490,235
38.	TOTALS (Page 2, Line 28, Col. 3)	5,429,814,359	5,384,567,321
	DETAILS OF WRITE-INS		
2501.	Reserve for non-qualified pensions and deferrals	66,391,234	71,847,845
2502.	Reserve for unassessed insolvencies	1,212,416	1,515,520
2503.	Post retirement medical transition liability (SSAP 92)	32,992,417	52,632,711
2598.	Summary of remaining write-ins for Line 25 from overflow page	7,742,000	
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	108,338,067	125,996,076
2901.	Guaranty fund	3,000,000	3,000,000
2902.	Voluntary reserve	3,000,000	3,000,000
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	6,000,000	6,000,000
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	2,327,031,697	2,182,456,539
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	1,480,192,856	1,513,004,921
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	225,377,261	230,833,322
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	570,823,326	530,509,738
5.	Aggregate write-ins for underwriting deductions		
6.	Total underwriting deductions (Lines 2 through 5)	2,276,393,443	2,274,347,981
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	50,638,254	(91,891,442)
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	112,105,675	103,593,996
10.	Net realized capital gains or (losses) less capital gains tax of $ 36,514,734 (Exhibit of Capital Gains (Losses))	105,370,887	157,766,004
11.	Net investment gain (loss) (Lines 9 + 10)	217,476,562	261,360,000
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ 1,236,849 amount charged off $ 5,539,268)	(4,302,419)	(5,838,218)
13.	Finance and service charges not included in premiums	5,246,797	5,723,573
14.	Aggregate write-ins for miscellaneous income	(4,791,160)	14,337
15.	Total other income (Lines 12 through 14)	(3,846,782)	(100,308)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	264,268,034	169,368,250
17.	Dividends to policyholders	142,379,121	145,006,456
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)	121,888,913	24,361,794
19.	Federal and foreign income taxes incurred	(12,880,293)	(58,381,354)
20.	Net income (Line 18 minus Line 19)(to Line 22)	134,769,206	82,743,148
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,669,490,235	2,583,674,181
22.	Net income (from Line 20)	134,769,206	82,743,148
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $ (53,398,631)	(202,884,576)	112,292,833
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	(4,531,997)	(82,415,051)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	39,100,180	(89,346,286)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29.	Change in surplus notes		
30.	Surplus (contributed to) withdrawn from protected cells		
31.	Cumulative effect of changes in accounting principles	(7,888,123)	(15,560,189)
32.	Capital changes:		
	32.1 Paid in		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in		
	33.2 Transferred to capital (Stock Dividend)		
	33.3 Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders		
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37.	Aggregate write-ins for gains and losses in surplus	(69,778,271)	78,101,599
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	(111,213,581)	85,816,054
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,558,276,654	2,669,490,235
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401.	Discount earned on accounts payable	44,670	35,956
1402.	Penalties of regulatory authorities	(357)	(21,619)
1403.	State tax credits	694,527	
1498.	Summary of remaining write-ins for Line 14 from overflow page	(5,530,000)	
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	(4,791,160)	14,337
3701.	Change in Amica Companies Supplemental Retirement Trust	(9,001,263)	5,005,616
3702.	Change in retiree medical overfunded asset	(825,299)	5,756,676
3703.	Unrecognized gain/(loss) on non-qualified pensions	5,787,260	(3,355,974)
3798.	Summary of remaining write-ins for Line 37 from overflow page	(65,738,969)	70,695,281
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	(69,778,271)	78,101,599

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	2,350,152,754	2,228,190,609
2.	Net investment income	122,422,680	114,088,827
3.	Miscellaneous income	(5,673,689)	(3,849,459)
4.	Total (Lines 1 through 3)	2,466,901,745	2,338,429,977
5.	Benefit and loss related payments	1,501,914,538	1,462,656,366
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	771,471,964	702,144,884
8.	Dividends paid to policyholders	142,687,696	144,955,554
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	13,182,181	(16,457,783)
10.	Total (Lines 5 through 9)	2,429,256,379	2,293,299,021
11.	Net cash from operations (Line 4 minus Line 10)	37,645,366	45,130,956
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	1,782,088,985	426,035,645
	12.2 Stocks	821,799,886	1,001,059,690
	12.3 Mortgage loans	2,177,626	180,382
	12.4 Real estate		
	12.5 Other invested assets	34,254,272	10,189,626
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	4,931	
	12.7 Miscellaneous proceeds	167,502,479	29,491,349
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,807,828,179	1,466,956,692
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	1,730,376,427	805,584,240
	13.2 Stocks	689,639,960	651,772,474
	13.3 Mortgage loans	24,465,980	39,886,703
	13.4 Real estate	9,651,702	3,607,656
	13.5 Other invested assets	54,769,866	33,296,229
	13.6 Miscellaneous applications	35,835,258	3,058,107
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,544,739,193	1,537,205,409
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	263,088,986	(70,248,717)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)	(98,826,619)	(58,864,471)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(98,826,619)	(58,864,471)
	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)	201,907,733	(83,982,232)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	35,379,467	119,361,699
	19.2 End of period (Line 18 plus Line 19.1)	237,287,200	35,379,467

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	10,258,173	5,802,325	5,636,240	10,424,258
2.	Allied lines	24,450,338	12,439,859	13,359,828	23,530,369
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	879,409,762	447,609,850	480,843,134	846,176,478
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine	4,989,610	2,513,676	2,488,761	5,014,525
9.	Inland marine	14,666,464	7,930,191	7,875,260	14,721,395
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	15,629,617	11,948,628	10,293,919	17,284,326
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation	61,397	32,565	32,045	61,917
17.1	Other liability - occurrence	68,679,040	33,861,978	34,711,732	67,829,286
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability	810,820,534	394,430,855	401,985,580	803,265,809
19.3, 19.4	Commercial auto liability	239,769	130,927	123,091	247,605
21.	Auto physical damage	545,054,735	263,740,261	270,319,267	538,475,729
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	2,374,259,439	1,180,441,115	1,227,668,857	2,327,031,697
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

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	5,636,240				5,636,240
2.	Allied lines	13,359,828				13,359,828
3.	Farmowners multiple peril					
4.	Homeowners multiple peril	480,843,134				480,843,134
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine	2,488,761				2,488,761
9.	Inland marine	7,875,260				7,875,260
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake	10,293,919				10,293,919
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation	32,045				32,045
17.1	Other liability - occurrence	34,711,732				34,711,732
17.2	Other liability - claims-made					
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability	401,985,580				401,985,580
19.3, 19.4	Commercial auto liability	123,091				123,091
21.	Auto physical damage	270,319,267				270,319,267
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	1,227,668,857				1,227,668,857
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					1,227,668,857
	DETAILS OF WRITE-INS					
3401.						
3402.						
3403.						
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Daily Pro Rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	9,834,552		745,673		322,052	10,258,173
2.	Allied lines	24,255,852		921,445		726,959	24,450,338
3.	Farmowners multiple peril						
4.	Homeowners multiple peril	909,196,126		1,538,138		31,324,502	879,409,762
5.	Commercial multiple peril						
6.	Mortgage guaranty						
8.	Ocean marine	5,101,936				112,326	4,989,610
9.	Inland marine	15,121,274				454,810	14,666,464
10.	Financial guaranty						
11.1	Medical professional liability - occurrence						
11.2	Medical professional liability - claims-made						
12.	Earthquake	21,738,789				6,109,172	15,629,617
13.	Group accident and health						
14.	Credit accident and health (group and individual)						
15.	Other accident and health						
16.	Workers' compensation	61,397					61,397
17.1	Other liability - occurrence	68,679,040					68,679,040
17.2	Other liability - claims-made						
17.3	Excess workers' compensation						
18.1	Products liability - occurrence						
18.2	Products liability - claims-made						
19.1, 19.2	Private passenger auto liability	787,971,415	26,781,051	768		3,932,700	810,820,534
19.3, 19.4	Commercial auto liability	188,562		51,207			239,769
21.	Auto physical damage	534,042,337	15,594,214	33,455		4,615,271	545,054,735
22.	Aircraft (all perils)						
23.	Fidelity						
24.	Surety						
26.	Burglary and theft						
27.	Boiler and machinery						
28.	Credit						
29.	International						
30.	Warranty						
31.	Reinsurance - nonproportional assumed property	XXX					
32.	Reinsurance - nonproportional assumed liability	XXX					
33.	Reinsurance - nonproportional assumed financial lines	XXX					
34.	Aggregate write-ins for other lines of business						
35.	TOTALS	2,376,191,280	42,375,265	3,290,686		47,597,792	2,374,259,439
	DETAILS OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page						
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	 2 Reinsurance Assumed	 3 Reinsurance Recovered	 4 Net Payments (Cols. 1 + 2 -3)	5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	4,142,583	409,071		4,551,654	2,624,837	2,078,237	5,098,254	48.9
2.	Allied lines	17,453,061	608,346		18,061,407	4,228,624	4,078,504	18,211,527	77.4
3.	Farmowners multiple peril								
4.	Homeowners multiple peril	541,385,495	1,512,739		542,898,234	202,129,753	215,392,935	529,635,052	62.6
5.	Commercial multiple peril								
6.	Mortgage guaranty								
8.	Ocean marine	2,925,216			2,925,216	1,249,015	1,436,387	2,737,844	54.6
9.	Inland marine	5,655,128	(55,000)		5,600,128	1,215,354	1,192,338	5,623,144	38.2
10.	Financial guaranty								
11.1	Medical professional liability - occurrence								
11.2	Medical professional liability - claims-made								
12.	Earthquake					27,000	47,000	(20,000)	(0.1)
13.	Group accident and health								
14.	Credit accident and health (group and individual)								
15.	Other accident and health								
16.	Workers' compensation					141,000	41,000	100,000	161.5
17.1	Other liability - occurrence	24,704,721			24,704,721	73,915,327	80,525,448	18,094,600	26.7
17.2	Other liability - claims-made								
17.3	Excess workers' compensation								
18.1	Products liability - occurrence								
18.2	Products liability - claims-made								
19.1, 19.2	Private passenger auto liability	553,026,437	16,351,560	2,668,187	566,709,810	694,852,622	703,548,485	558,013,947	69.5
19.3, 19.4	Commercial auto liability	32,325	42,693		75,018	134,600	115,062	94,556	38.2
21.	Auto physical damage	329,541,774	8,717,293		338,259,067	55,448,748	51,103,883	342,603,932	63.6
22.	Aircraft (all perils)								
23.	Fidelity								
24.	Surety								
26.	Burglary and theft								
27.	Boiler and machinery								
28.	Credit								
29.	International								
30.	Warranty								
31.	Reinsurance - nonproportional assumed property	XXX							
32.	Reinsurance - nonproportional assumed liability	XXX							
33.	Reinsurance - nonproportional assumed financial lines	XXX							
34.	Aggregate write-ins for other lines of business								
35.	TOTALS	1,478,866,740	27,586,702	2,668,187	1,503,785,255	1,035,966,880	1,059,559,279	1,480,192,856	63.6
	DETAILS OF WRITE-INS								
3401.									
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	2,403,725	108,114		2,511,839	112,998			2,624,837	237,826
2.	Allied lines	3,174,923	114,679		3,289,602	939,022			4,228,624	441,894
3.	Farmowners multiple peril									
4.	Homeowners multiple peril	191,737,623	979,000		192,716,623	9,371,129	42,001		202,129,753	38,396,914
5.	Commercial multiple peril									
6.	Mortgage guaranty									
8.	Ocean marine	915,015			915,015	334,000			1,249,015	228,417
9.	Inland marine	529,375			529,375	685,979			1,215,354	114,885
10.	Financial guaranty									
11.1	Medical professional liability - occurrence									
11.2	Medical professional liability - claims-made									
12.	Earthquake					27,000			27,000	9,256
13.	Group accident and health								(a)	
14.	Credit accident and health (group and individual)									
15.	Other accident and health								(a)	
16.	Workers' compensation	100,000			100,000	41,000			141,000	36,795
17.1	Other liability - occurrence	59,603,330			59,603,330	14,311,997			73,915,327	7,788,408
17.2	Other liability - claims-made									
17.3	Excess workers' compensation									
18.1	Products liability - occurrence									
18.2	Products liability - claims-made									
19.1, 19.2	Private passenger auto liability	568,145,280	18,358,223	3,675,084	582,828,419	98,714,521	13,309,682		694,852,622	119,446,240
19.3, 19.4	Commercial auto liability	20,148	111,166		131,314	3,286			134,600	3,573
21.	Auto physical damage	51,079,623	1,182,849		52,262,472	2,939,154	247,122		55,448,748	5,826,847
22.	Aircraft (all perils)									
23.	Fidelity									
24.	Surety									
26.	Burglary and theft									
27.	Boiler and machinery									
28.	Credit									
29.	International									
30.	Warranty									
31.	Reinsurance - nonproportional assumed property	XXX				XXX				
32.	Reinsurance - nonproportional assumed liability	XXX				XXX				
33.	Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34.	Aggregate write-ins for other lines of business									
35.	TOTALS	877,709,042	20,854,031	3,675,084	894,887,989	127,480,086	13,598,805		1,035,966,880	172,531,055
	DETAILS OF WRITE-INS									
3401.										
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page									
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(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	73,888,972			73,888,972
	1.2 Reinsurance assumed	4,349,406			4,349,406
	1.3 Reinsurance ceded	195,704			195,704
	1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	78,042,674			78,042,674
2.	Commission and brokerage:				
	2.1 Direct excluding contingent		2,216,970		2,216,970
	2.2 Reinsurance assumed, excluding contingent		9,212,032		9,212,032
	2.3 Reinsurance ceded, excluding contingent		284,703		284,703
	2.4 Contingent - direct				
	2.5 Contingent - reinsurance assumed				
	2.6 Contingent - reinsurance ceded				
	2.7 Policy and membership fees				
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		11,144,299		11,144,299
3.	Allowances to managers and agents				
4.	Advertising		123,906,888		123,906,888
5.	Boards, bureaus and associations	1,191,162	5,130,967		6,322,129
6.	Surveys and underwriting reports		13,560,558		13,560,558
7.	Audit of assureds' records				
8.	Salary and related items:				
	8.1 Salaries	101,607,224	206,191,770	5,839,294	313,638,288
	8.2 Payroll taxes	7,181,752	12,366,791	218,354	19,766,897
9.	Employee relations and welfare	10,481,744	20,583,612	526,861	31,592,217
10.	Insurance		1,065,481		1,065,481
11.	Directors' fees	410,420	729,121	574,992	1,714,533
12.	Travel and travel items	1,580,726	6,207,915	141,172	7,929,813
13.	Rent and rent items	10,003,721	12,687,986	137,910	22,829,617
14.	Equipment	7,745,513	34,906,646	1,876,721	44,528,880
15.	Cost or depreciation of EDP equipment and software	1,092,915	31,259,441	105,547	32,457,903
16.	Printing and stationery	561,653	2,775,066	64,886	3,401,605
17.	Postage, telephone and telegraph, exchange and express	4,928,465	24,355,157	41,742	29,325,364
18.	Legal and auditing	549,292	2,280,707	814,763	3,644,762
19.	Totals (Lines 3 to 18)	147,334,587	498,008,106	10,342,242	655,684,935
20.	Taxes, licenses and fees:				
	20.1 State and local insurance taxes deducting guaranty association credits of $ 5,201		55,787,755		55,787,755
	20.2 Insurance department licenses and fees		3,116,533		3,116,533
	20.3 Gross guaranty association assessments		(113,091)		(113,091)
	20.4 All other (excluding federal and foreign income and real estate)		717,972		717,972
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		59,509,169		59,509,169
21.	Real estate expenses			9,333,653	9,333,653
22.	Real estate taxes			2,238,066	2,238,066
23.	Reimbursements by uninsured plans				
24.	Aggregate write-ins for miscellaneous expenses		2,161,752		2,161,752
25.	Total expenses incurred	225,377,261	570,823,326	21,913,961	(a) 818,114,548
26.	Less unpaid expenses - current year	172,531,055	74,872,613	5,863,693	253,267,361
27.	Add unpaid expenses - prior year	174,439,255	90,374,522	6,390,142	271,203,919
28.	Amounts receivable relating to uninsured plans, prior year				
29.	Amounts receivable relating to uninsured plans, current year				
30.	TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	227,285,461	586,325,235	22,440,410	836,051,106
	DETAILS OF WRITE-INS				
2401.	Residual market buy-out fees		1,059,587		1,059,587
2402.	Donations		1,102,165		1,102,165
2403.					
2498.	Summary of remaining write-ins for Line 24 from overflow page				
2499.	Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)		2,161,752		2,161,752

(a) Includes management fees of $ .... 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) 25,896,295	25,972,854
1.1	Bonds exempt from U.S. tax	(a) 5,347,538	771,097
1.2	Other bonds (unaffiliated)	(a) 51,737,416	53,381,505
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 11,269	16,903
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	27,146,208	27,098,008
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c) 3,424,671	3,521,345
4.	Real estate	(d) 11,682,372	11,682,372
5	Contract loans		
6	Cash, cash equivalents and short-term investments	(e) 5,006,900	5,407,449
7	Derivative instruments	(f)	
8.	Other invested assets	2,997,073	2,997,073
9.	Aggregate write-ins for investment income	6,527,121	6,547,986
10.	Total gross investment income	139,776,863	137,396,592
11.	Investment expenses		(g) 19,675,895
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 2,238,066
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i) 2,765,154
15.	Aggregate write-ins for deductions from investment income		611,802
16.	Total deductions (Lines 11 through 15)		25,290,917
17.	Net investment income (Line 10 minus Line 16)		112,105,675
	DETAILS OF WRITE-INS		
0901.	Income on Amica Supplemental Retirement Trust	6,527,121	6,547,986
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	6,527,121	6,547,986
1501.	Miscellaneous Interest Expense		611,802
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		611,802

(a) Includes $ 1,225,359 accrual of discount less $ 6,922,841 amortization of premium and less $ 4,324,837 paid for accrued interest on purchases.

(b) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued dividends on purchases.

(c) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.

(d) Includes $ 11,153,880 for company's occupancy of its own buildings; and excludes $ interest on encumbrances.

(e) Includes $ 12,852 accrual of discount less $ amortization of premium and less $ 270 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 $ 2,765,154 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	(4,675,498)		(4,675,498)		
1.1	Bonds exempt from U.S. tax	8,071,317		8,071,317		
1.2	Other bonds (unaffiliated)	(3,120,998)		(3,120,998)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)				1,231	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	188,485,532	(47,214,482)	141,271,050	(270,967,491)	
2.21	Common stocks of affiliates				(3,958,160)	
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	4,930		4,930	1	
7.	Derivative instruments					
8.	Other invested assets	1,990,946	(1,656,126)	334,820	18,641,212	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	190,756,229	(48,870,608)	141,885,621	(256,283,207)	
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	587,809	604,081	16,272
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	20,905	23,902	2,997
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	86,376,618	98,639,222	12,262,604
21. Furniture and equipment, including health care delivery assets	2,531,083	2,640,916	109,833
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	470,188,499	496,896,973	26,708,474
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	559,704,914	598,805,094	39,100,180
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	559,704,914	598,805,094	39,100,180
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Travel advances	16,307	36,588	20,281
2502. Postage inventory	601,571	986,979	385,408
2503. Prepaid expenses	10,600,580	12,415,260	1,814,680
2598. Summary of remaining write-ins for Line 25 from overflow page	458,970,041	483,458,146	24,488,105
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	470,188,499	496,896,973	26,708,474

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of the Amica Mutual Insurance Company (the Company) have been prepared on the basis of accounting practices prescribed or permitted by the State of Rhode Island.

The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the state of Rhode Island Department of Business Regulation Insurance Division. The Company has no state basis statement adjustments to report.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting practices (NAIC SAP) and practices prescribed and permitted by the State of Rhode Island as of December 31, 2018 and December 31, 2017 is shown below:

	SSAP #	F/S Page	F/S Line #	2018	2017
Net Income					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$134,769,206	$82,743,148
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				0	0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				0	0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	$134,769,206	$82,743,148
Surplus					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$2,558,276,654	$2,669,490,235
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				0	0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				0	0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	$2,558,276,654	$2,669,490,235

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at cost.
2. Bonds not backed by other loans are stated at amortized value using the scientific method.
3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market value. Other-than-temporary declines in the fair value of a common stock are written down to fair value as the new cost basis and the amount of the write-down is accounted for as a realized loss.
4. Preferred stocks are stated at fair value.
5. First lien mortgage loans on real estate are reported at the unpaid balance of the loan.
6. Loan-backed bonds and structured securities are valued at amortized cost using the retrospective method (or a method which approximates the retrospective method).

NOTES TO FINANCIAL STATEMENTS

7. The Company owns 100% of the following subsidiaries:

Affiliate	12/31/18 Statement Value	12/31/17 Statement Value	Valuation Basis
Common Stock:			
Amica Life Insurance Company	$328,262,245	$308,334,399	Statutory Equity
Amica Property and Casualty Insurance Company	80,854,136	79,740,142	Statutory Equity
Total Common Stock	$409,116,381	$388,074,541	
Other Invested Asset:			
Amica General Agency, LLC	$11,996,355	$10,243,440	GAAP Equity
Total Other Invested Asset	$11,996,355	$10,243,440	
Total All Affiliates	$421,112,736	$398,317,981	

See Note 10 for information concerning changes to the holding company group.

8. Other invested assets are stated as follows:

   a. Unaffiliated joint venture interests are carried at the Company's share of the GAAP equity of the fund.
   b. Amica General Agency, LLC is stated on the GAAP equity basis.

9. The Company does not hold or issue derivative financial instruments.

10. The Company does not anticipate investment income as a factor in premium deficiency calculations.

11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

12. The Company's capitalization policy includes a prepaid expense threshold of $500,000, capitalization of qualifying expenses associated with projects in excess of $500,000, and capitalization of internal labor costs on strategic projects to the extent they qualify. The policy maintains the $5,000 de minimis limitation on capitalizing individual items for projects under $500,000.

13. The Company has no pharmaceutical rebate receivables.

14. The Company presents net realized capital gains or (losses) net of capital gains tax on the statement of income.

15. Investments in real estate are carried at depreciated cost less encumbrances. The Company generally follows straight-line depreciation methods for all of its real estate holdings. There were no impairment losses on real estate recognized in 2018 or 2017.

D. Going Concern

As of February 13, 2019, management has determined there is no substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued.

Note 2 – Accounting Changes and Correction of Errors

Effective January 1, 2013 the Company adopted SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14" to account for retiree medical benefits. This statement requires participants not yet eligible to retire to be included in the accumulated postretirement benefit obligation. In accordance with this statement, the Company elected to phase in the corresponding transition liability over a period of six years and recorded a current year transition liability of $7,888,123 in 2018 which resulted in the transition liability being fully recognized as of December 31, 2018. See Note 12 for additional information.

Note 3 – Business Combinations and Goodwill

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The Company has invested in twenty-one commercial mortgage loans at December 31, 2018. The maximum and minimum lending rates were 4.9% and 3.8%, respectively.

2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 64.9%.

3. There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total.

NOTES TO FINANCIAL STATEMENTS

4. Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
A. Current Year							
1. Recorded Investment (All)							
(a) Current	$0	$0	$0	$0	$90,418,882	$0	$90,418,882
(b) 30-59 Days Past Due	0	0	0	0	0	0	0
(c) 60-89 Days Past Due	0	0	0	0	0	0	0
(d) 90-179 Days Past Due	0	0	0	0	0	0	0
(e) 180+ Days Past Due	0	0	0	0	0	0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
4. Interest Reduced							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Number of Loans	0	0	0	0	0	0	0
(c) Percent Reduced	0	0	0	0	0	0	0
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	0	0	0	0	90,418,882	0	90,418,882
B. Prior Year							
1. Recorded Investment (All)							
(a) Current	0	0	0	0	68,130,528	0	68,130,528
(b) 30-59 Days Past Due	0	0	0	0	0	0	0
(c) 60-89 Days Past Due	0	0	0	0	0	0	0
(d) 90-179 Days Past Due	0	0	0	0	0	0	0
(e) 180+ Days Past Due	0	0	0	0	0	0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
4. Interest Reduced							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Number of Loans	0	0	0	0	0	0	0
(c) Percent Reduced	0	0	0	0	0	0	0
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	0	0	0	0	68,130,528	0	68,130,528

5-9. There were no impaired mortgage loans, mortgage loans derecognized as a result of foreclosure or allowances for credit losses on mortgage loans.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1. Prepayment assumptions for single-class and multi-class mortgage-backed and asset-backed securities were obtained from broker dealer survey values, nationally recognized data services or internal estimates. The Company used Hub Data, Inc. to determine the market value of its loan-backed securities. In 2018, there were no changes from retrospective to prospective methodologies.

2-3. The Company did not write down any loan-backed securities during the period.

NOTES TO FINANCIAL STATEMENTS

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 Months	$ 146,113
2. 12 Months or Longer	$ 24,731,398

losses:

1. Less than 12 Months	$ 29,664,632
2. 12 Months or Longer	$735,436,695

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by an analysis of the underlying credit of each security. Unrealized losses are primarily attributable to higher interest rates and modestly wider spread levels. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and passage of time cause it to conclude that declines in fair value are other-than temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse 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. Investments in Low-Income Housing Tax Credits (LIHTC)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted									Percentage	
	Current Year										
	1	2	3	4	5	6	7	8	9	10	11
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 (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$0	$0	$0	$0	$0	$0	$0	$0	$0	0.0%	0.0%
b. Collateral held under security lending arrangements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
e. Subject to dollar repurchase agreeements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
g. Placed under option contracts	0	0	0	0	0	0	0	0	0	0.0%	0.0%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.0%	0.0%
i. FHLB capital stock	4,481,200	0	0	0	4,481,200	3,260,900	1,220,300	0	4,481,200	0.1%	0.1%
j. On deposit with states	3,734,159	0	0	0	3,734,159	3,746,916	(12,757)	0	3,734,159	0.1%	0.1%
k. On deposit with other regulatory bodies	0	0	0	0	0	0	0	0	0	0.0%	0.0%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.0%	0.0%
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0	0	0	0.0%	0.0%
n. Other restricted assets	0	0	0	0	0	0	0	0	0	0.0%	0.0%
o. Total restricted assets	$8,215,359	$0	$0	$0	$8,215,359	$7,007,816	$1,207,543	$0	$8,215,359	0.1%	0.2%

(a) Subset of column 1
(b) Subset of column 3
(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

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

Not applicable.

3. Detail of Other Restricted Assets

None.

4. Collateral Received and Reflected as Assets Within the Company's Financial Statements

Not applicable.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. Structured Notes

None.

P. 5GI* Securities

None.

Q. Short Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

R. Prepayment Penalty and Acceleration Fees

	General Account
1. Number of CUSIPs	3
2. Aggregate Amount of Investment Income	$188,767

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

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

None.

B. Writedowns for Impairment of Joint Ventures, Partnerships and Limited Liability Companies

In 2018, the Company recognized other-than-temporary impairments (OTTI) on the six limited partnership investments listed in the following table:

Name or Description	OTTI
AEA Mezzanine Fund III, LP	$202,414
Cyprium Investors IV, LP	290,534
CGC Investors IV, LP	120,045
Graycliff Mezzanine II Parallel, LP	62,556
Point Judith Venture Fund IV, LP	422,731
Stonepeak Infrastructure Fund III	110,151
Total	$1,208,431

There was no other-than-temporary impairment recognized on limited partnership investments in 2017.

Fair values were based on the most recent valuation available from the fund and the impairments above were deemed to be other-than-temporary based on the timing of expected returns on fund investments.

Note 7 – Investment Income

A. Basis for Excluding (Non-Admitting) Investment Income Due and Accrued

The Company non-admits investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans in foreclosure or default).

B. Amounts Non-Admitted

None.

Note 8 – Derivative Instruments

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 9 – Income Taxes

A. Deferred Tax Asset/(Liability)

1. Components of Net Deferred Tax Assets (DTAs) and Net Deferred Tax Liabilities (DTLs)

	(1)	(2)	(3)
			(Col 1+2)
	Ordinary	Capital	Total
12/31/18			
a. Gross deferred tax assets	$297,692,708	$15,371,278	$313,063,986
b. Statutory valuation allowance adjustment	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	297,692,708	15,371,278	313,063,986
d. Deferred tax assets nonadmitted	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	297,692,708	15,371,278	313,063,986
f. Deferred tax liabilities	180,517,586	66,117,326	246,634,912
g. Net admittted deferred tax asset/(Net deferred tax liability) (1e-1f)	$117,175,122	($50,746,048)	$66,429,074
	(4)	(5)	(6)
			(Col 4+5)
12/31/17	Ordinary	Capital	Total
a. Gross deferred tax assets	$290,949,056	$9,523,798	$300,472,854
b. Statutory valuation allowance adjustment	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	290,949,056	9,523,798	300,472,854
d. Deferred tax assets nonadmitted	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	290,949,056	9,523,798	300,472,854
f. Deferred tax liabilities	163,394,457	119,515,957	282,910,414
g. Net admittted deferred tax asset/(Net deferred tax liability) (1e-1f)	$127,554,599	($109,992,159)	$17,562,440
	(7)	(8)	(9)
	(Col 1-4)	(Col 2-5)	(Col 7+8)
Change	Ordinary	Capital	Total
a. Gross deferred tax assets	$6,743,652	$5,847,480	$12,591,132
b. Statutory valuation allowance adjustment	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	6,743,652	5,847,480	12,591,132
d. Deferred tax assets nonadmitted	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	6,743,652	5,847,480	12,591,132
f. Deferred tax liabilities	17,123,129	(53,398,631)	(36,275,502)
g. Net admittted deferred tax asset/(Net deferred tax liability) (1e-1f)	($10,379,477)	$59,246,111	$48,866,634

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components

	(1)	(2)	(3)
			(Col 1+2)
	Ordinary	Capital	Total
12/31/18			
a. Federal income taxes paid in prior years recoverable through loss carrybacks	($71,639,996)	$107,925,490	$36,285,494
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (The lesser of 2(b)1 and 2(b)2 below)	56,603,060	0	56,603,060
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	56,603,060	0	56,603,060
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	376,006,970
c. Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	205,441,166	14,734,266	220,175,432
d. Deferred tax assets admitted as the result of application of SSAP No. 101	$190,404,230	$122,659,756	$313,063,986

	(4)	(5)	(6)
			(Col 4+5)
12/31/17	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	($51,059,551)	$64,269,681	$13,210,130
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (The lesser of 2(b)1 and 2(b)2 below)	81,294,374	0	81,294,374
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	81,294,374	0	81,294,374
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	399,900,207
c. Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	196,444,552	9,523,798	205,968,350
d. Deferred tax assets admitted as the result of application of SSAP No. 101	$226,679,375	$73,793,479	$300,472,854

	(7)	(8)	(9)
	(Col 1-4)	(Col 2-5)	(Col 7+8)
Change	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	($20,580,445)	$43,655,809	$23,075,364
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (The lesser of 2(b)1 and 2(b)2 below)	(24,691,314)	0	(24,691,314)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	(24,691,314)	0	(24,691,314)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	(23,893,237)
c. Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	8,996,614	5,210,468	14,207,082
d. Deferred tax assets admitted as the result of application of SSAP No. 101	($36,275,145)	$48,866,277	$12,591,132

3. Other Admissibility Criteria

	2018	2017
a. Ratio used to determine recovery period and threshold limitations amount	674%	699%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	$ 2,506,713,132	$ 2,668,544,767

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies

	12/31/18		12/31/17		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
					(Col 1-3)	(Col 2-4)
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.						
1. Adjusted gross DTAs amount from Note 9A1(c).	$297,692,708	$15,371,278	$290,949,056	$9,523,798	$6,743,652	$5,847,480
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0%	0%	0%	0%	0%	0%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e).	$297,692,708	$15,371,278	$290,949,056	$9,523,798	$6,743,652	$5,847,480
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0%	0%	0%	0%	0%	0%

b. Does the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [X]

B. Deferred Tax Liabilities Not Recognized

There are no temporary differences for which deferred tax liabilities are not recognized.

C. Current and Deferred Income Taxes

1. Current Income Tax

	(1)	(2)	(3)
			(Col 1-2)
	12/31/18	12/31/17	Change
a. Federal	($12,880,293)	($58,381,354)	$45,501,061
b. Foreign	0	0	0
c. Subtotal	(12,880,293)	(58,381,354)	45,501,061
d. Federal income tax on net capital gains	36,514,734	71,410,756	(34,896,022)
e. Utilization of capital loss carry-forwards	0	0	0
f. Other	0	0	0
g. Federal and foreign income taxes incurred	$23,634,441	$13,029,402	$10,605,039

NOTES TO FINANCIAL STATEMENTS

2. Deferred Tax Assets

	(1) 12/31/18	(2) 12/31/17	(3) (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	$13,093,967	$7,709,984	$5,383,983
2. Unearned premium reserve	51,908,776	50,004,115	1,904,661
3. Policyholder reserves	0	0	0
4. Investments	0	0	0
5. Deferred acquition costs	0	0	0
6. Policyholder dividends accrual	0	0	0
7. Fixed assets	18,670,617	21,268,829	(2,598,212)
8. Compensation and benefits accrual	33,972,039	42,511,796	(8,539,757)
9. Pension accrual	155,058,499	141,282,794	13,775,705
10. Receivables - nonadmitted	131,255	139,560	(8,305)
11. Net operating loss carry-forward	0	0	0
12. Tax credit carry-forward	0	4,420,510	(4,420,510)
13. Other (including items <5% of total ordinary tax assets)	24,857,555	23,611,468	1,246,087
99. Subtotal	297,692,708	290,949,056	6,743,652
b. Statutory valuation allowance adjustment	0	0	0
c. Nonadmitted	0	0	0
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	297,692,708	290,949,056	6,743,652
e. Capital:			
1. Investments	$15,371,278	$9,523,798	$5,847,480
2. Net capital loss carry-forward	0	0	0
3. Real estate	0	0	0
4. Other (including items <5% of total capital tax assets)	0	0	0
99. Subtotal	15,371,278	9,523,798	5,847,480
f. Statutory valuation allowance adjustment	0	0	0
g. Nonadmitted	0	0	0
h. Admitted capital deferred tax assets (2e99-2f-2g)	15,371,278	9,523,798	5,847,480
i. Admitted deferred tax assets (2d + 2h)	$313,063,986	$300,472,854	$12,591,132

3. Deferred Tax Liabilities

	(1) 12/31/18	(2) 12/31/17	(3) (Col 1-2) Change
a. Ordinary:			
1. Investments	$631,300	$553,781	$77,519
2. Fixed assets	18,046,703	20,040,975	(1,994,272)
3. Deferred and uncollected premium	0	0	0
4. Policyholder reserves	0	0	0
5. Other (including items <5% of total ordinary tax liabilities)	161,839,583	142,799,701	19,039,882
99. Subtotal	180,517,586	163,394,457	17,123,129
b. Capital:			
1. Investments	$66,117,326	$119,515,957	($53,398,631)
2. Real estate	0	0	0
3. Other (including items <5% of total ordinary tax liabilities)	0	0	0
99. Subtotal	66,117,326	119,515,957	(53,398,631)
c. Deferred tax liabilities (3a99 + 3b99)	$246,634,912	$282,910,414	($36,275,502)

4. Net Deferred Tax Assets/(Liabilities)

	(1) 12/31/18	(2) 12/31/17	(3) (Col 1-2) Change
Net deferred tax assets (liabilities) (2i - 3c)	$66,429,074	$17,562,440	$48,866,634

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets 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):

	12/31/18	12/31/17	Change
Total deferred tax assets	$313,063,986	$300,472,854	$12,591,132
Total deferred tax liabilities	246,634,912	282,910,414	(36,275,502)
Net deferred tax assets/(liabilities)	66,429,074	17,562,440	48,866,634
Statutory valuation allowance adjustment	0	0	0
Net deferred tax assets/(liabilities) after SVA	66,429,074	17,562,440	48,866,634
Tax effect of unrealized gains (losses)	66,117,326	119,515,957	(53,398,631)
Statutory valuation allowance adjustment allocation to unrealized	0	0	0
Change in net deferred tax	$132,546,400	$137,078,397	($4,531,997)

In accordance with NAIC Statutory Accounting Principles, the Company recognizes deferred tax assets and liabilities for the expected future consequences of events that have been included in the financial statements. Deferred tax assets and liabilities are determined on the basis of differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

On December 22, 2017 the Tax Cuts and Jobs Act (the Act) was enacted into law, reducing the Federal tax rate from 35% to 21%, effective for taxable years after December 31, 2017. As a result, the Company revalued its deferred tax assets and liabilities at December 31, 2017 to reflect the enacted rate of 21% for future reversals of deferred tax items. Consequently, deferred tax assets were reduced by $88,965,363 and deferred tax liabilities were reduced by $80,205,822, causing a decrease to surplus of $8,759,541 at December 31, 2017. The net decrease is reflected in the amounts on line 24 and 26 of the Statement of Income as shown in the following table.

	Increase (Decrease) to Surplus		
	Pre Tax Reform	Tax Reform Effect	Post Tax Reform
Line 24 (Inset) - (Tax) benefit on change in net unrealized capital gains	(14,049,170)	79,677,305	65,628,135
Line 26 - Change in net deferred income tax	6,021,795	(88,436,846)	(82,415,051)
Net impact	($8,027,375)	($8,759,541)	($16,786,916)

As of December 31, 2017, as disclosed in the notes to the prior year financial statements, the Company was unable to determine a reasonable estimate for the impact of changes to determining loss reserves under the Act, and therefore, applied SSAP No. 101 based on the provision of the tax laws that were in effect immediately prior to tax reform being enacted.

In November of 2018, the Department of the Treasury issued proposed regulations that provided guidance on how to determine loss reserves under the Act. In accordance with the transition rule of the Act, the Company re-calculated the discounted unpaid losses and salvage at December 31, 2017. The recalculation of reserves resulted in a $29,531,944 net increase to loss reserves, which will be amortized into taxable income over eight years, beginning in 2018. The recalculation of loss reserves is surplus neutral at December 31, 2017, as any increases in deferred tax assets were offset by increases in deferred tax liabilities. The Company believes that all material changes of the act have been recognized as of December 31, 2018.

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 by applying the statutory Federal income tax rate to income before taxes. Among the more significant book to tax adjustments were the following:

	12/31/18		12/31/17	
	Amount	Effective Tax Rate	Amount	Effective Tax Rate
Income before taxes	$33,264,767	21.0%	$33,520,393	35.0%
Change in deferred tax rate	0	0.0%	88,436,846	92.3%
Tax exempt interest, net of pro-ration	(160,389)	-0.1%	(3,734,461)	-3.9%
Dividends received deduction, net of pro-ration	(1,261,453)	-0.8%	(3,641,910)	-3.8%
Change in nonadmitted assets	8,211,037	5.2%	(38,271,199)	-40.0%
Change in pension overfunded asset	(20,755,041)	-13.1%	16,561,752	17.3%
Change in accounting principles	4,370,202	2.8%	5,823,912	6.1%
Other	4,497,315	2.8%	(3,250,880)	-3.4%
Total	$28,166,438	17.8%	$95,444,453	99.7%
Federal income taxes incurred (benefit)	($12,880,293)	-8.1%	($58,381,354)	-61.1%
Tax on capital gains (losses)	36,514,734	23.0%	71,410,756	74.6%
Change in net deferred taxes	4,531,997	2.9%	82,415,051	86.1%
Total statutory income taxes	$28,166,438	17.8%	$95,444,453	99.7%

NOTES TO FINANCIAL STATEMENTS

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. At December 31, 2018, the Company has no unused operating loss or tax credit carryforwards available.

2. The amount of Federal income taxes incurred and available for recoupment in the event of future net losses are:

Year	Total
2018	$26,468,249
2017	$9,817,245

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

F. Consolidated Federal Income Tax Return

1. For 2018, the Company's Federal income tax return is consolidated with the following subsidiaries:

   a. Amica General Agency, LLC
   b. Amica Property and Casualty Insurance Company
   c. Amica Life Insurance Company

2. The method of allocation between the companies is contained in a written agreement approved by the Board of Directors. Allocation is made in accordance with Section 1552(a)(2) of the Internal Revenue Code based upon separate return calculations with current credit for net losses. Inter-company estimated tax balances are settled at least quarterly during the tax year with a final settlement during the month following the filing of the consolidated income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT)

The Company does not have any liability as it relates to Repatriation Transition Tax.

I. Alternative Minimum Tax (AMT) Credit

	Amount
1. Gross AMT Credit Recognized as:	
a. Current year recoverable	$ 4,911,186
b. Deferred tax Asset (DTA)	0
2. Beginning Balance of AMT Credit Carryforward	4,911,186
3. Amounts Recovered	4,911,186
4. Adjustments	0
5. Ending Balance of AMT Credit Carryforward (5=2-3-4)	0
6. Reduction for Sequestration	0
7. Nonadmitted by Reporting Entity	0
8. Reporting Entity Ending Balance (8=5-6-7)	0

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

A. Nature of Relationships

1. The Company is not directly or indirectly owned or controlled by any other entity. The Company has various arrangements with its subsidiaries as detailed below.

2. Amica Mutual Insurance Company manages its wholly-owned subsidiary, Amica Property and Casualty Insurance Company, and is a party to a quota-share reinsurance agreement with Amica Property and Casualty Insurance Company. Effective January 1, 2013, the Company amended the quota-share reinsurance agreement. From inception of business to December 31, 2012, the Company maintained quota-share reinsurance assuming 80% of all premiums, losses, and loss adjustment expenses. Beginning January 1, 2013, the quota share changed from 80% to 100%. In return, the Company pays a 20% ceding commission to Amica Property and Casualty Company.

3. The Company maintains a line of credit agreement with Amica Life Insurance Company, a wholly-owned subsidiary of the Company. The line of credit agreement allows Amica Life Insurance Company to draw advances from the Company for up to $250,000,000. Any draw upon the line of credit by Amica Life Insurance Company must be repaid in full, with interest, within three years from the date of advance. There were no outstanding balances under the agreement as of December 31, 2018 or 2017.

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

1. The Company did not have any transactions greater than ½% of admitted assets in 2018 or 2017. However, the following significant intercompany transactions occurred during the period:

   a. During 2018 and 2017, the Company paid premiums of $3,190,294 and $4,688,133, respectively, for group life insurance on the lives of employees and retirees to its wholly-owned subsidiary, Amica Life Insurance Company.

   b. The Company paid premiums and deposits of $1,196,672 and $2,189,671 in 2018 and 2017, respectively, to Amica Life Insurance Company to fund structured settlement transactions.

NOTES TO FINANCIAL STATEMENTS

c. The Company made a $25,000,000 capital contribution on January 2, 2018 to its wholly-owned insurance subsidiary Amica Life Insurance Company (Amica Life). This contribution is intended to provide additional support with regard to Amica Life's growth initiatives.

2. The Company owed reinsurance balances (including case and IBNR reserves) of $64,370,331 and $50,846,587 at December 31, 2018 and 2017, respectively, to its wholly-owned affiliate, Amica Property and Casualty Insurance Company, under the intercompany reinsurance agreement between the companies.

C. Changes in Terms of Intercompany Arrangements

Effective October 1, 2018, the Company changed its settlement methodology related to premiums ceded under the quota share reinsurance agreement with its subsidiary, Amica Property and Casualty Insurance Company. The Company will now settle ceded premiums on an earned basis rather than on a written basis. As a result of this change, the Company transferred $16,360,318 to the subsidiary in October to transition to the new methodology. This change does not impact income or expenses for either company; only the timing related to the settlement of reinsurance premiums has changed.

D. Amounts Due (to) or from Related Parties

	12/31/18		12/31/17	
Affiliate	Management, Service and Reinsurance Contracts	Federal Income Taxes	Management, Service and Reinsurance Contracts	Federal Income Taxes
Amica General Agency, LLC	$51,387	$52,276	$65,000	$72,872
Amica Life Insurance Company	259,694	(471,371)	150,274	(1,266,087)
Amica Property and Casualty Insurance Company	565,981	89,727	1,041,078	(54,918)
Total	$877,062	($329,368)	$1,256,352	($1,248,133)

E. Guarantees or Undertakings for Related Parties

Not applicable.

F. Management, Service Contracts, Cost Sharing Arrangements

Certain managerial and other operational functions are performed by the Company for Amica Life Insurance Company, Amica Property and Casualty Insurance Company and Amica General Agency, LLC. Amica Mutual allocates such costs to these companies based on the estimated costs of the services performed. The written agreement between the companies indicates that settlement of these costs be made within fifty-five days of the month to which it applies. The costs charged from Amica Mutual to Amica Life were $2,374,092 and $2,261,040 in 2018 and 2017, respectively. In addition, the Company reimburses Amica Life for sales and support services provided totaling $1,912,647 and $1,797,067 in 2018 and 2017, respectively. The costs charged from Amica Mutual to Amica Property and Casualty Insurance Company amounted to $6,442,677 in 2018 and $5,298,297 in 2017. The costs charged from Amica Mutual to Amica General Agency, LLC amounted to $1,269,924 and $1,269,924 in 2018 and 2017, respectively.

G. Nature of Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

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

Not applicable.

J. Write-downs for Impairment of Investments in Affiliates

Not applicable.

K. Foreign Insurance Subsidiary Valued Using CARVM

Not applicable.

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable.

M. All Subsidiary, Controlled and Affiliated (SCA) Investments

None.

N. Insurance SCA Entities Utilizing Prescribed or Permitted Practices

1. The Company owns two insurance SCA entities that are carried at audited statutory equity value. Amica Property and Casualty Insurance Company follows no state prescribed or permitted practices that depart from NAIC statutory accounting practices and procedures (NAIC SAP). The statutory financial statements of Amica Life Insurance Company (Amica Life) reflect a Rhode Island Department of Business Regulation Insurance Division approved permitted practice, which deviates from required NAIC SAP. This permitted practice allows Amica Life to record directly to surplus the change in XXX reserves that is above the change in the reserves calculated on a discounted cash flow basis, instead of recording the change in XXX reserves directly to net income as required by NAIC SAP.

NOTES TO FINANCIAL STATEMENTS

2. The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual is as follows:

SCA Entity (Investment in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
Amica Life Insurance Company	($12,724,564)	$0	$328,262,245	$328,262,245

* Per AP&P Manual (without permitted or prescribed practices)

3. This permitted practice has no effect on the surplus of Amica Life nor its reserve position, as the Amica Life continues to establish reserves in accordance with Rhode Island Regulation 93. Therefore, no regulatory action or risk-based capital event would have been triggered had the practice not been followed.

O. SCA Loss Tracking

Not applicable.

Note 11 – Debt

A. Debt Outstanding

Not applicable.

B. Federal Home Loan Bank (FHLB) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Boston with capital stock totaling $4.5 million. While the Company may use its membership in the future for contingent liquidity needs, the Company does not currently have any funding agreements in place with the FHLB as of December 31, 2018. The Company has determined the estimated maximum borrowing capacity as $1.3 billion in accordance with the most recent FHLB capital stock calculation.

2. FHLB Capital Stock

a. Aggregate Totals

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	$0	$0	$0
(b) Membership Stock - Class B	4,481,200	4,481,200	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total	4,481,200	4,481,200	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	1,445,386,474	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$0	$0	$0
(b) Membership Stock - Class B	3,260,900	3,260,900	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total	3,260,900	3,260,900	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	1,280,338,701	XXX	XXX

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	$0	$0	$0	$0	$0	$0
2. Class B	4,481,200	4,481,200	0	0	0	0

3. The Company does not have any collateral pledged to the FHLB.

4. The Company does not currently have any outstanding borrowings from the FHLB.

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plans

The Company sponsors a defined benefit pension plan and a postretirement health care benefit plan covering substantially all employees of the Company.

Prior to January 1, 2005, under the noncontributory defined benefit pension plan, the benefits were based upon years of service and the employee's average final compensation, usually the average of the final three consecutive years of credited service. Effective January 1, 2005, all pension credits for employees will be based on career average pay and years of service. Pension credits will vary based on years of service and the date of employment with the Company.

The plan is funded through a pension trust (Amica Pension Fund). The net periodic benefit cost/(benefit) for 2018 and 2017 was $(45,598,594) and $(26,496,685), respectively, as the expected return on plan assets exceeded the pension costs. At December 31, 2018, the Company recorded a prepaid pension asset of $736,895,151, offset by a $316,718,734 overfunded contra asset in accordance with SSAP No. 102. At December 31, 2017, the Company recorded a prepaid pension asset of $671,296,557, offset by a $217,885,205 overfunded contra asset in accordance with SSAP No. 102. The net prepaid assets were non-admitted under statutory accounting principles and resulted in a charge to surplus to policyholders.

The Company provides or funds supplemental pension benefits and certain deferred compensation plan liabilities through the two supplemental retirement trusts presented on annual statement Page 2, lines 2501 and 2502. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan which is in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The trust's assets, which are invested in both debt and equity type securities, are valued at either amortized cost or market value, respectively. The Company's share of the trust assets was valued at $96,981,822 at December 31, 2018 and $101,525,604 at December 31, 2017. The Company has recorded $66,391,234 and $71,847,845 at December 31, 2018 and 2017, respectively, to reflect the Company's obligation under this plan. Assets in excess of the plan's obligations are non-admitted. The Company's share of supplemental pension benefit expenses was $5,228,078 in 2018 and $13,130,162 in 2017.

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("post retirement") for retired employees. Employees may become eligible for these benefits if they reach retirement age while working for the Company and satisfy certain service requirements. In 2005, the Company implemented an employee health care cost sharing arrangement with its employees. No employee contribution is required for employees retiring prior to January 1, 2005. Employees who retired after 2004 will contribute approximately 20% to their health care coverage for 2005 and going forward. In October 2013, the Company amended the postretirement health care benefits for current retirees and active employees. The amendment changes the future benefits provided to retirees to defined subsidy payments to facilitate purchasing coverage from an independent health exchange. In addition, employees hired on or after January 1, 2014 will not be eligible for postretirement health care benefits.

Qualifying retiree health care expenses are funded through the Amica Retiree Medical Trust. The Company's share of the net periodic benefit cost for postretirement health care was $13,504,739 for 2018 and $16,712,477 for 2017. At December 31, 2018, the Company recorded a prepaid retiree medical expense of $4,326,842, offset by a $4,326,842 overfunded contra asset, and a $32,992,417 liability from the adoption of SSAP No. 92. At December 31, 2017, the Company recorded a prepaid retiree medical expense of $5,152,141, offset by a $5,152,141 overfunded contra asset, and a $52,632,711 liability from the adoption of SSAP No. 92.

Life insurance benefits are based upon a multiple of salary and years of service at the date of retirement and are subject to a maximum benefit of $1,000,000 for active employees and $250,000 for retirees. At December 31, 2018, the Company recorded a prepaid retired life reserve of $704,219, offset by a $704,219 overfunded contra asset, and a $14,034,137 liability for retiree life insurance benefits. At December 31, 2017, the Company recorded a liability of $18,839,501. The Company's share of the net periodic benefit cost for retiree life insurance benefits was $2,306,662 for 2018 and $2,335,645 for 2017.

The Company has no material special or contractual benefits per SSAP No. 11.

1. Change in benefit obligation

a. Pension Benefit

	Overfunded		Underfunded	
	2018	2017	2018	2017
1. Benefit obligation at beginning of year	$1,487,540,315	$1,358,241,013	$74,714,220	$62,025,566
2. Service cost	35,545,645	32,681,229	1,834,591	9,669,364
3. Interest cost	55,924,031	56,862,988	1,862,943	1,966,177
4. Contribution by plan participants	0	0	0	0
5. Actuarial (gain) loss	(119,019,039)	93,687,246	(4,295,728)	2,378,694
6. Foreign currency exchange rate changes	0	0	0	0
7. Benefits paid	(57,417,708)	(53,932,161)	(4,969,815)	(4,372,595)
8. Plan amendments	0	0	0	3,047,014
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	0	0	0	0
10. Benefit obligation at end of year	$1,402,573,244	$1,487,540,315	$69,146,211	$74,714,220

NOTES TO FINANCIAL STATEMENTS

b. Postretirement Benefits

`	Underfunded	
	2018	2017
1. Benefit obligation at beginning of year	$425,681,943	$407,687,859
2. Service cost	6,594,889	6,706,743
3. Interest cost	15,427,474	16,788,419
4. Contribution by plan participants	1,467,708	1,354,135
5. Actuarial (gain) loss	(48,623,547)	9,241,970
6. Foreign currency exchange rate changes	0	0
7. Benefits paid	(18,063,906)	(16,097,183)
8. Plan amendments	0	0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	0	0
10. Benefit obligation at end of year	$382,484,561	$425,681,943

c. Special or Contractual Benefits Per SSAP No. 11

Not applicable.

2. Change in Plan Assets

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Fair Value on plan assets at beginning of year	$1,940,951,667	$1,737,836,388	$339,720,651	$301,282,299
b. Actual return on plan assets	(80,784,298)	257,047,440	(8,291,451)	38,444,478
c. Foreign currency exchange rate changes	0	0	0	0
d. Reporting entity contribution	24,969,815	4,372,595	16,682,785	15,062,494
e. Plan participants' contributions	0	0	1,467,708	1,354,135
f. Benefits paid	(62,387,523)	(58,304,756)	(18,422,945)	(16,422,755)
g. Business combinations, divestitures and settlements	0	0	0	0
h. Fair value of plan assets at end of year	$1,822,749,661	$1,940,951,667	$331,156,748	$339,720,651

3. Funded Status

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
Overfunded:				
a. Assets (nonadmitted)				
1. Prepaid benefit costs	$736,895,151	$671,296,557	$5,101,649	$5,152,141
2. Overfunded plan assets	(316,718,734)	(217,885,205)	(5,101,649)	(5,152,141)
3. Total assets (nonadmitted)	420,176,417	453,411,352	0	0
Underfunded:				
b. Liabilities recognized				
1. Accrued benefit costs	55,556,975	54,975,793	52,102,620	77,344,623
2. Liability for pension benefits	13,589,236	19,738,427	0	0
3. Total liabilities recognized	69,146,211	74,714,220	52,102,620	77,344,623
c. Unrecognized liabilities	$330,307,970	$237,623,632	$41,294,917	$76,181,299

NOTES TO FINANCIAL STATEMENTS

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Service cost	$37,380,236	$42,350,593	$6,594,889	$6,706,743
b. Interest cost	57,786,974	58,829,165	15,427,474	16,788,419
c. Expected return on plan assets	(135,161,075)	(119,782,072)	(16,421,529)	(14,515,798)
d. Transition asset or obligation	473,153	473,153	10,984,264	10,984,264
e. (Gains) and losses	6,927,519	12,517,223	35,110	11,582
f. Prior service cost or (credit)	(7,454,404)	(7,454,408)	(43,559)	(43,559)
g. (Gain) or loss recognized due to a settlement or curtailment	0	0	0	0
h. Total net periodic benefit cost	($40,047,597)	($13,066,346)	$16,576,649	$19,931,651

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

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Items not yet recognized as a component of net periodic cost - prior year	$237,623,632	$281,312,014	$76,181,299	$101,820,296
b. Net transition asset or (obligation) recognized	(473,153)	(473,153)	0	0
c. Net prior service cost or (credit) arising during the period	0	3,047,014	0	0
d. Net prior service cost or (credit) recognized	7,454,404	7,454,408	(10,940,705)	(10,940,705)
e. Net (gain) and loss arising during the period	92,630,606	(41,199,428)	(23,910,567)	(14,686,710)
f. Net gain and (loss) recognized	(6,927,519)	(12,517,223)	(35,110)	(11,582)
g. Items not yet recognized as a component of net periodic cost - current year	$330,307,970	$237,623,632	$41,294,917	$76,181,299

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

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Net transition (asset) or obligation	$473,153	$473,153	$10,984,264	$10,984,264
b. Net prior service cost or (credit)	(52,105)	(7,454,408)	(43,559)	(43,559)
c. Net recognized (gains) and losses	13,622,894	6,033,699	0	25,752

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

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Net transition (asset) or obligation	($27,396,824)	($26,923,671)	$43,937,041	$54,921,305
b. Net prior service cost or (credit)	1,614,115	(5,840,289)	(356,102)	(399,661)
c. Net recognized (gains) and losses	356,090,679	270,387,592	(2,286,022)	21,659,655

8. Weighted-average assumptions used to determine net periodic benefit cost as of the end of the current period:

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Weighted average discount rate	3.80	4.25	3.80	4.25
b. Expected long-term rate of return on plan assets	7.00	7.00	5.00	5.00
c. Rate of compensation increase	4.00	4.00	n/a	n/a

NOTES TO FINANCIAL STATEMENTS

Weighted-average assumptions used to determine projected benefit obligations as of end of current period:

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
d. Weighted-average discount rate	4.40	3.80	4.40	3.80
e. Rate of compensation increase	4.00	4.00	n/a	n/a

9. The amount of the accumulated benefit obligation for defined benefit pension plans was $1,363,376,244 for the current year and $1,443,865,410 for the prior year. The amount of the accumulated benefit obligation for the supplemental pension plans is $66,791,348 for the current year and $70,858,791 for the prior year.

10. The assumed health care cost trend rates 7.0% for 2018 with an ultimate health care trend rate of 4.5% reached in 2027.

11. Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	1 Percentage Point Increase	1 Percentage Point Decrease
a. Effect on total of service and interest cost components	$807,000	($663,000)
b. Effect on postretirement benefit obligation	$14,085,000	($12,012,000)

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

Years	Pension Benefits	Postretirement Benefits
a. 2019	$65,285,000	$17,539,000
b. 2020	65,752,000	18,514,000
c. 2021	68,830,000	19,514,000
d. 2022	76,607,000	20,334,000
e. 2023	75,922,000	21,201,000
f. 2024 through 2028	432,310,000	110,611,000

13. For 2018, the Company expects to make contributions to postretirement plans as follows:

Pension and Postretirement Plans	Contribution
Pension Fund	$0
Supplemental Retirement Plan	$5,666,000
Postretirement Health Care	$14,829,000
Retired Life Reserve	$1,934,000
Unfunded Retired Life Benefit	$776,000

14-19. Not applicable.

20. The following provides the funded status of the Pension Fund and supplemental retirement plans covering employees of Amica Mutual Insurance Company and Amica Life Insurance Company as of December 31, 2018 and 2017:

Pension Benefits	Overfunded		Underfunded	
	2018	2017	2018	2017
Accumulated benefit obligation	($1,363,376,244)	($1,443,865,410)	($66,791,348)	($70,858,791)
Plan assets at fair value	1,822,749,661	1,940,951,667	0	0
Funded status	$459,373,417	$497,086,257	($66,791,348)	($70,858,791)

The non-vested liability is reflected in the benefit obligation on the above table for December 31, 2018 and 2017. The adoption of SSAP No. 102 for the Pension Fund did not have a surplus impact on the Company as the pension plan was overfunded by more than the transition liabilities. At transition, the Company recognized $346,824,896 in unrecognized transition obligations, prior service costs, and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2014.

At transition, the Company recognized $17,093,555 for supplemental pension benefits in unrecognized transition obligations, prior service costs, and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2013. This recognition resulted in an additional $16,787,832 liability recorded on the Company's financial statement at January 1, 2013 with the remaining $305,723 recorded as a liability on the financial statements of Amica Life Insurance Company.

NOTES TO FINANCIAL STATEMENTS

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("post retirement") for retired employees. SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14" became effective January 1, 2013. This SSAP requires that any underfunded postretirement benefit amounts, other than pensions, as determined when the projected benefit obligation exceeds the fair value of plan assets, to be recognized as a liability under SSAP No. 5R.

The following provides the funded status of the postretirement benefits covering employees of Amica Mutual Insurance Company and Amica Life Insurance Company as of December 31, 2018 and 2017:

Postretirement Benefits	Overfunded		Underfunded	
	2018	2017	2018	2017
Accumulated benefit obligation	$0	$0	($382,484,561)	($425,681,943)
Plan assets at fair value	0	0	331,156,748	339,720,651
Funded status	$0	$0	($51,327,813)	($85,961,292)

The non-vested liability is reflected in the benefit obligation on the above table for December 31, 2018 and 2017. The Company elected to utilize the minimum transition option reflected in Paragraph 103 of SSAP No. 92 for postretirement health care benefits. The Company elected to recognize the full transition liability for retiree life benefits upon adoption. This recognition resulted in an additional $3,658,585 liability recorded on the Company's financial statement at January 1, 2015 with the remaining $129,878 recorded as a liability on the financial statements of Amica Life Insurance Company.

21. The Company elected to phase in the transition liability relating to postretirement health care benefits under the transition guidance set forth in SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14". The total transition liability for the postretirement health care benefits was $169,973,289 resulting in a minimum transition liability of $16,997,328 after applying the guidance in paragraphs 103bi and 103bii. A total of $161,356,620 of the transition liability was recognized through December 31, 2017 resulting in an unrecognized transition liability of $8,616,669 as of December 31, 2017. In accordance with the guidance, the Company's share of the cumulative transition liability reflected in the financial statements was $156,427,142 on December 31, 2018, with $7,888,123 and $15,560,189 recognized in 2018 and 2017, respectively. The remaining $8,457,653 was recorded on the financial statements of Amica Life Insurance Company with $728,546 and $1,437,140 recognized in 2018 and 2017, respectively. As a result, the transition liability was recognized in its entirety as of December 31, 2018.

The following table includes the 2018 transition surplus activity:

	Transition Liability
Beginning of year	$ (8,616,669)
Recognized during year	8,616,669
End of year funded status	$0

B. Description of Investment Policies

The assets of the qualified defined benefit pension plan (the "Pension Fund") and postretirement benefit plans (the "Retiree Medical Trust") are managed with the objective of providing the lowest risk of nonpayment of benefits to the plan participants or retirees. Assets are invested to complement the structure and characteristics of the corresponding liabilities. Assets allocations are structured to provide funding of near and mid-term liabilities through interest income, dividends, and maturities and principle pay-downs of fixed-income instruments. Investments in equity securities are intended to provide capital appreciation in support of the plans' longer-term obligations. Other investments include short-term investments used to manage the short term liquidity of the assets and alternative investment funds intended to provide additional diversification.

The investment manager of the Pension Fund and Retiree Medical Trust may not deviate significantly from the targeted asset allocation percentages without prior approval from the trustees of the various plans. The Pension Fund and Retiree Medical Trust assets are not invested in derivatives and such investment would require prior consent from the trustees. The Pension Fund and the Retiree Medical Trust have no fee interests in real estate.

The Pension Fund asset allocation as of the measurement date, December 31, 2018 and 2017, and the target asset allocation, presented as a percentage of total plan assets were as follows:

	Actual Allocation		Target Allocation	
Asset Category	2018	2017	2018	2017
a. Debt Securities	32.0%	29.6%	30.5%	28.5%
b. Equity Securities	55.2%	63.7%	58.5%	64.5%
c. Other	12.8%	6.7%	11.0%	7.0%
d. Total	100.0%	100.0%	100.0%	100.0%

NOTES TO FINANCIAL STATEMENTS

The Retiree Medical Trust asset allocation as of the measurement date, December 31, 2018 and 2017, and the target asset allocation, presented as a percentage of total plan assets were as follows:

	Actual Allocation		Target Allocation	
Asset Category	2018	2017	2018	2017
a. Debt Securities	29.3%	28.6%	29.0%	27.0%
b. Equity Securities	56.3%	61.8%	58.5%	64.5%
c. Other	14.4%	9.6%	12.5%	8.5%
d. Total	100.0%	100.0%	100.0%	100.0%

C. Fair Value of Plan Assets

1. Fair Value Measurements of Plan Assets at Reporting Date:

Pension Fund				
Description for each class of plan assets	Level 1	Level 2	Level 3	Total
U.S. Government and Federal Agencies	$124,583,220	$146,751,259	$0	$271,334,479
State and political subdivisions	0	125,256,442	0	125,256,442
Corporate debt securities	0	168,640,323	0	168,640,323
Preferred Stock	678,902	0	0	678,902
Common Stock	650,287,668	0	0	650,287,668
Cash equivalents				
at fair value	0	64,716,919	0	64,716,919
at net asset value (1)	0	65,257,939	0	65,257,939
Short-term investments	0	641,945	0	641,945
Commercial mortgage loans	0	15,117,022	0	15,117,022
Index funds measured at net asset value (1)	0	0	350,536,997	350,536,997
Other invested assets				
at fair value	0	0	109,704,654	109,704,654
at net asset value (1)	0	0	18,161,371	18,161,371
Total Plan Assets	$775,549,790	$586,381,849	$478,403,022	$1,840,334,661

(1) – Assets held at net asset value are included in the leveling table above to permit reconciliation to the amounts presented in the Pension Fund's statement of financial position.

Level 1 financial assets are comprised of US Treasury Bonds and actively traded exchange-listed equity securities, as well as several actively-traded diversified mutual funds. The Company uses quoted market prices provided by an independent pricing service to determine the fair values.

Level 2 financial assets are comprised of debt securities whose quoted prices are provided by an independent pricing service and short-term investments stated at cost which approximates fair value.

Level 3 financial assets consist of holdings in limited partnership hedge funds, private equity investments and index funds. The values of the funds are based on the Pension Fund's ownership percentage of the investment or obtained from the issuer.

Retiree Medical Trust				
Description for each class of plan assets	Level 1	Level 2	Level 3	Total
U.S. Government and Federal Agencies	$1,415,292	$14,668,256	$0	$16,083,548
State and political subdivisions	0	54,083,619	0	54,083,619
Corporate debt securities	0	12,619,586	0	12,619,586
Preferred Stock	106,000	0	0	106,000
Common Stock	108,383,602	0	0	108,383,602
Cash equivalents				
at fair value	0	16,349,095	0	16,349,095
at net asset value (1)	0	9,283,041	0	9,283,041
Short-term investments	0	209,977	0	209,977
Commercial mortgage loans	0	2,116,152	0	2,116,152
Index funds measured at net asset value (1)	0	0	55,223,369	55,223,369
Other invested assets				
at fair value	0	0	17,667,489	17,667,489
at net asset value (1)	0	0	2,917,820	2,917,820
Total Plan Assets	$109,904,894	$109,329,726	$75,808,678	$295,043,298

(1) – Assets held at net asset value are included in the leveling table above to permit reconciliation to the amounts presented in the Retiree Medical Trust's statement of financial position.

NOTES TO FINANCIAL STATEMENTS

Level 1 financial assets are comprised of US Treasury Bonds and actively traded exchange-listed equity securities, as well as several actively-traded diversified mutual funds. The Company uses quoted market prices provided by an independent pricing service to determine the fair values.

Level 2 financial assets are comprised of debt securities whose quoted prices are provided by an independent pricing service and short-term investments are stated at cost which approximates fair value.

Level 3 financial assets consist of holdings in limited partnership hedge funds, private equity investments and index funds. The values of the funds are based on the Trust's ownership percentage. The values of the funds are based on the Trust's ownership percentage of the investment or obtained from the issuer. Corporate debt securities are included in Level 3 as the market prices were determined by the Company using the issuer's underlying corporate credit as a benchmark.

D. Rate of Return Assumptions

The overall expected rate of return on plan assets was selected by considering the historical returns of equity and fixed income markets in conjunction with current economic and financial market conditions.

E. Defined Contribution Plans

The Company has an incentive savings plan in which a majority of the employees participate. Various investment funds are provided for employee savings, and the employee contributions can be made on a before-tax or after-tax basis. The plan has limitations as to the amount of both employee and Company contributions. The Company contributed $12,719,804 and $12,296,196 on behalf of participating employees in 2018 and 2017, respectively.

The Company has a deferred compensation plan for certain eligible officers and directors. The plan is a salary reduction plan in which no matching contribution is made by the Company on behalf of the plan participants. As explained in Note 12G, certain deferred compensation liabilities are funded through the Amica Companies Supplemental Retirement Trust.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

The Company provides or funds supplemental pension benefits and certain deferred compensation plan liabilities through the Amica Companies Supplemental Retirement Trust. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan which are in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The trust's assets, which are invested in both debt and equity type securities, are valued at either statement or market value, respectively.

H. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after their employment but before their retirement.

I. Impact of Medicare Modernization Act on Postretirement Benefits

1. Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

a. A Federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between $405 and $8,350 for 2018), which was not taxable before 2013, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and

b. The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The benefits provided by the Plan are actuarially equivalent to Medicare Part D under the Act. As a result, the effects of the Act on the accumulated postretirement benefit obligation are reflected in the financial statement.

2. Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

For the year 2018, the effect of the Act was a $633,861 increase in the Company's net postretirement benefit cost for the subsidy related to benefits attributed to former employees. This includes a $302,413 decrease to the interest cost, a $936,274 increase in the amortization of prior service cost for non-vested participants, and no change in the amortization of gain or loss.

3. Disclosure of Gross Benefit Payments

The Company's gross benefit payments for 2018 were $14,493,853 including the prescription drug benefit. The 2019 gross benefit payments are estimated to be $16,170,000. The Company's subsidy related to The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was $346,705 for 2018. The 2019 subsidy is estimated to be $550,000.

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

1. Outstanding Shares

Not applicable.

2. Dividend Rate of Preferred Stock

Not applicable.

3. Dividend Restrictions

None.

NOTES TO FINANCIAL STATEMENTS

4. Dates and Amounts of Dividends Paid

   None.

5. Amount of Ordinary Dividends That May Be Paid

   None.

6. Restrictions on Unassigned Funds

   No restrictions have been placed upon unassigned surplus funds as of December 31, 2018 and 2017. Unassigned funds are held for the benefit of the policyholders.

7. Mutual Surplus Advances

   Not applicable.

8. Company Stock Held for Special Purposes

   Not applicable.

9. Changes in Special Surplus Funds

   None.

10. Changes in Unassigned Funds

    The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is $461,019,625, net of deferred taxes.

11. Surplus Notes

    The Company has no surplus notes.

12. Impact of Quasi Reorganizations

    Not applicable.

13. Effective Date of Quasi Reorganizations

    Not applicable.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

   1. The Company has made commitments to provide additional funds to the following:

Investment Fund	Amount
Adams Street Private Credit Fund LP	$12,476,176
AEA Mezzanine Fund III, LP	757,817
Cyprium Investors IV, LP	2,435,484
Cyprium Investors V, LP *	3,275,000
GCG Investors IV, LP	2,769,836
GLC Direct Credit Fund, LP	222,652
Goldman Sachs Private Equity Partners XI, LP	106,768
Goldpoint Mezzanine Partners IV, LP	4,263,024
Graycliff Mezzanine II Parallel, LP	532,750
Graycliff Mezzanine III Parallel, LP	4,292,407
Heartwood Natural Resources REIT LLC *	20,000,000
Lyme Forest Fund V, LP	15,800,000
Manchester Story Venture Fund, LP	3,612,088
Midwest Mezzanine Fund V SBIC, LP	951,788
Midwest Mezzanine Fund VI SBIC, LP	4,399,459
Morgan Stanley Private Markets Fund III	568,750
Point Judith Venture Fund IV, LP	13,310,494
Savano Capital Partners II, LP	3,840,000
Stonepeak Capital Partners Fund III	20,712,801
THL Credit Direct Lending IV Co-Invest, LLC	7,760,098
THL Credit Direct Lending IV, LLC	1,583,693
Total	$123,671,086

* Reflects commitments to funds not yet owned as of December 31, 2018.

   2-3. The Company has no guarantees at December 31, 2018.

NOTES TO FINANCIAL STATEMENTS

B. Assessments

1. Liability and Related Asset

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments are accrued at the time of insolvencies. Other assessments are 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.

The Company has accrued a liability for guaranty fund and other assessments of $1,212,416 and $2,618,779 at December 31, 2018 and 2017, respectively. This accrual represents management's best estimates based on information received by 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.

2. Rollforward of Related Asset

Not applicable.

3. Discounted and Undiscounted Amount of Asset

Not applicable.

C. Gain Contingencies

None.

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

The Company paid $529,421 on a direct basis in 2018 to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

The number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during 2018 was:

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

Claim count information is maintained on a "per claim" basis.

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. The ultimate resolution of such proceedings will not, in our opinion, have a material impact on the Company's financial position.

Note 15 – Leases

A. Lessee Leasing Arrangements

1. The Company leases office facilities and equipment under various non-cancelable operating leases that expire through 2025. Rental expense for 2018 and 2017 was $11,819,662 and $11,244,347, respectively.

2. Future minimum rental payments are as follows:

2019	2020	2021	2022	2023	Thereafter	Total
$10,073,661	$9,177,636	$7,422,008	$5,374,660	$2,717,220	$804,940	$35,570,125

Certain rental commitments have renewal options extending through the year 2035. Some of these renewals are subject to adjustments in future periods.

3. The Company has not entered into any sale and leaseback arrangements.

B. Lessor Leasing Arrangements

Not applicable.

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

Not applicable.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

None.

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

Not applicable.

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

Not applicable.

Note 20 – Fair Value Measurement

A. Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements at December 31, 2018:

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities, while unobservable inputs reflect the Company's market assumptions. These inputs comprise the following fair value hierarchy:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
(a) Assets at Fair Value:					
Perpetual preferred stock:					
Industrial and miscellaneous	$758,402	$0	$0	$0	$758,402
Total perpetual preferred stock	758,402	0	0	0	758,402
Common stock:					
Industrial and miscellaneous	1,075,710,995	4,481,200	0	0	1,080,192,195
Total common stock	1,075,710,995	4,481,200	0	0	1,080,192,195
Cash equivalents and short-term investments:					
Exempt money market mutual funds	0	0	0	3,967	3,967
All other money market mutual funds	0	0	0	97,211,018	97,211,018
Total cash equivalents and short-term investments	0	0	0	97,214,985	97,214,985
Total Assets at Fair Value/NAV	$1,076,469,397	$4,481,200	$0	$97,214,985	$1,178,165,582
(b) Liabilities at Fair Value:					
Total Liabilities at Fair Value	$0	$0	$0	$0	$0

There were no transfers between Level 1, Level 2, or Level 3 in the current year.

2. Rollforward of Level 3 Items

As of December 31, 2018, the Company did not hold any investments with a Level 3 fair value measurement. There were no purchases, sales, or settlements of Level 3 assets during 2018 or 2017.

3. Policy on Transfers Into and Out of Level 3

The Company recognizes transfers between levels at the end of the reporting period.

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

Level 2 financial assets is comprised of class B shares of capital stock in the FHLB of Boston, which is not actively traded on an exchange. The price of FHLB capital stock cannot fluctuate, and must be purchased, repurchased or transferred at its par value.

5. Derivative Fair Values

Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Other Fair Value Disclosures

Not applicable.

C. Fair Value Measurements for All Financial Instruments at December 31, 2018:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds:							
U.S. governments	$778,281,841	$787,696,543	$131,570,879	$646,710,962	$0	$0	$0
Municipal bonds	347,759,177	346,983,114	0	347,759,177	0	0	0
U.S. special revenue and assessments	488,737,398	493,481,559	0	488,737,398	0	0	0
Industrial and miscellaneous	831,766,265	845,330,989	0	831,766,265	0	0	0
Total bonds	2,446,544,681	2,473,492,205	131,570,879	2,314,973,802	0	0	0
Preferred stock:							
Preferred stock	758,402	758,402	758,402	0	0	0	0
Total preferred stock	758,402	758,402	758,402	0	0	0	0
Common stock:							
Industrial and miscellaneous	1,080,192,195	1,080,192,195	1,075,710,995	4,481,200	0	0	0
Total common stock	1,080,192,195	1,080,192,195	1,075,710,995	4,481,200	0	0	0
Mortgage loans:							
Commercial mortgages	89,372,253	90,418,882	0	89,372,253	0	0	0
Total mortgage loans	89,372,253	90,418,882	0	89,372,253	0	0	0
Cash equivalents and short-term investments:							
Exempt money market mutual funds	3,967	3,967	0	0	0	3,967	0
All other money market mutual funds	97,211,018	97,211,018	0	0	0	97,211,018	0
Commercial paper	209,133,290	209,133,290	0	209,133,290	0	0	0
Total cash equivalents and short-term investments	306,348,275	306,348,275	0	209,133,290	0	97,214,985	0
Total assets	$3,923,215,806	$3,951,209,959	$1,208,040,276	$2,617,960,545	$0	$97,214,985	$0

D. Not Practicable to Estimate Fair Value

The Company does not have any securities for which is it not practicable to estimate fair value.

E. Not Practicable to Estimate Fair Value

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

<u>Note 21 – Other Items</u>

A. Unusual or Infrequent Items

None.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

Assets in the amount of $3,734,159 and $3,746,916 at December 31, 2018 and 2017, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries

None.

NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-Transferable Tax Credits

1. Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in total

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
Connecticut Film and Digital Media Production Tax Credit	CT	$1,452,260	$1,662,260
Massachusetts Brownsfield Tax Credit	MA	701,667	762,682
Massachusetts Historic Tax Credit	MA	2,511,000	2,700,000
Massachusetts Low Income Housing Tax Credit	MA	2,127,912	2,693,560
Historic Rehabilitation Tax Credit	MA	465,000	500,000
Certified Housing Development Tax Credit	MA	1,159,931	1,260,795
Neighborhood Assistance Program Tax Credit	PA	189,000	200,000
Total		$8,606,770	$9,779,297

2. Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium taking into account policy growth and rate changes, projecting future tax liability based on projected premium, tax rates and tax credits, and comparing the projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.

3. Impairment Loss

The Company did not realize an impairment loss during the period as a result of impairment analysis of the carrying amount from state transferable and non-transferable tax credits.

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	$8,606,770	$0
b. Non-transferable	$0	$0

F. Subprime Mortgage Related Risk Exposure

1. At December 31, 2018, the Company did not invest directly in subprime mortgage loans. Direct exposure is classified as exposure through (1) direct investment in subprime mortgage loans, (2) investment in mortgage-backed or asset-backed securities, or (3) any other assets in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposures. The Company has minimal exposure to subprime mortgage related risk through equity investments in financial institutions. The Company believes its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.

2. As of December 31, 2018, substantially all of the Company's investments in mortgage-backed or asset-backed securities are in securities which are guaranteed by the issuer (e.g. GNMA or FNMA), are backed by conservative loans on established commercial properties or by conservative loans on residential properties to "prime" quality borrowers and, therefore, have no direct exposure to subprime mortgage related risk.

3. As of December 31, 2018, the Company has no other investments in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposure.

4. As of December 31, 2018, the Company has no underwriting exposure to subprime mortgage risk.

G. Insurance-Linked Securities (ILS) Contracts

None.

Note 22 – Events Subsequent

Type II – Nonrecognized Subsequent Events

Subsequent events have been considered through February 13, 2019 for the statutory statement issued on February 13, 2019.

On January 2, 2019, the Company made a $25,000,000 capital contribution to its wholly-owned insurance subsidiary, Amica Life Insurance Company (Amica Life). This contribution is intended to provide additional support with regard to Amica Life's growth initiatives.

There were no other events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Reinsurance Recoverable in Dispute

There were no individual reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 5% of the Company's policyholders' surplus or aggregate reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 10% of the Company's policyholders' surplus.

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2018. Direct unearned premium at December 31, 2017 was $1,165,076,985.

	Assumed Premium Reserve	Assumed Commission Equity	Ceded Premium Reserve	Ceded Commission Equity	Net Premium Reserve	Net Commission Equity
Affiliated	$23,517,484	$4,703,497	$0	$0	$23,517,484	$4,703,497
All Other	1,804,977	0	1,678,343	307,137	126,634	(307,137)
Total	$25,322,461	$4,703,497	$1,678,343	$307,137	$23,644,118	$4,396,360
Direct Unearned Premium Reserve			$1,204,024,740			

2. The Company's catastrophe reinsurance contract has a provision for fee sharing which states that the Company will receive a portion of the broker's annual brokerage fees when they exceed certain thresholds. The Company recorded $2,438,700 under this provision in 2018 and $2,167,236 in 2017.

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

D. Uncollectible Reinsurance

None.

E. Commutation of Ceded Reinsurance

None.

F. Retroactive Reinsurance

Not applicable.

G. Reinsurance Accounted for as a Deposit

None.

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

None.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

A. Changes in the Provision for Incurred Loss and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years' decreased by $127.6 million during 2018, compared to a decrease of $144.8 million during 2017. This is 10.3% of unpaid losses and loss adjustment expenses of $1.2 billion as of December 31, 2017. The decrease occurred primarily in the auto and homeowners lines of business. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and loss adjustment expenses. No additional premiums or return premiums have been accrued as a result of prior year effects.

(000's omitted)	2018 Calendar Year Losses & LAE Incurred			2018 Loss Yr.	
	Losses	LAE		Losses & LAE	Shortage
Line of Business	Incurred	Incurred	Total	Incurred	(Redundancy)
Fire	$5,098	$626	5,724	$5,258	$466
Allied lines	18,212	2,840	21,052	20,075	977
Homeowners	529,635	80,871	610,506	617,006	(6,500)
Ocean marine	2,738	633	3,371	3,434	(63)
Inland marine	5,623	696	6,319	6,300	19
Earthquake	(20)	(1)	(21)	48	(69)
Workers compensation	100	6	106	178	(72)
Other liability - occurrence	18,095	2,508	20,603	24,991	(4,388)
Auto liability - private passenger	558,014	90,300	648,314	698,923	(50,609)
Auto liability - commercial	95	4	99	71	28
Auto physical damage	342,603	46,894	389,497	456,873	(67,376)
Totals	$1,480,193	$225,377	$1,705,570	$1,833,157	($127,587)

B. Changes in Methodologies and Assumptions

None.

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. The annuities have been used to reduce unpaid losses by $195,313,103 and $209,231,343 as of December 31, 2018 and 2017, respectively. The Company does not record a contingent liability for the aggregate amount of these annuities because management believes that the issuers' failure to perform under the terms of the contracts is improbable.

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

None.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

None.

Note 30 – Premium Deficiency Reserves

1. Liability carried for premium deficiency reserve	$0
2. Date of the most recent evaluation of this liability	12/31/2018
3. Was investment income utilized in this calculation?	No

Note 31 – High Deductibles

Not applicable.

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

Not applicable.

Note 33 – Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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 [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A and 2

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

1.3 State Regulating? Rhode Island

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

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

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018

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. 12/31/2014

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). 06/02/2016

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 [X]

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

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

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

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

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

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

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

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

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

6.2 If yes, give full information:

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

7.2 If yes,
7.21 State the percentage of foreign control; %
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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

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

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

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP
6th Floor, Suite A
100 Westminster Street
Providence, RI 02903-2321

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 [X] No [ ]

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

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

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

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
G. Christopher Nyce, FCAS, MAAA,
KPMG, LLP Three Radnor Corporate Center, Suite 105, 100 Matsonford Road, Radnor, PA, 19087 Actuary/Consultant

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

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $ 160,563,024

12.2 If, yes provide explanation:
The Company owns real estate indirectly through various securities listed in Schedules BA and D.

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

BOARD OF DIRECTORS

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

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

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict 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 [ ] N/A [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 [ ] N/A [X]

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

GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $

24.103 Total payable for securities lending reported on the liability page. $

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 $ 4,481,200

25.28 On deposit with states $ 3,734,159

25.29 On deposit with other regulatory bodies $

25.30 Pledged as collateral - excluding collateral pledged to an FHLB $

25.31 Pledged as collateral to FHLB - including assets backing funding agreements $

25.32 Other $

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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

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
State Street Bank & Trust Co.	801 Pennsylvania Avenue, Kansas City, MO 64105

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)
Ashmore	Ashmore	Ashmore Mutual Funds
Fidelity	Fidelity Investments	Fidelity Mutual Funds
IShares Core International Stock ETF	BlackRock	BlackRock Investments
T. Rowe	T. Rowe Price	T. Rowe Price Mutual Funds

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
Robert K. Benson, Senior Vice President and Chief Investment Officer	I

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 [X]

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 [X]

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

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 [X] No [ ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
044820-73-6	Ashmore Emerging Markets Frontier Equity Fund	1,781,832
46432F-83-4	IShare Core International Stock ETF	57,750,379
316146-33-1	Fidelity Emerging Markets Index Fund - Institutional Class	39,568,371
31635V-63-8	Fidelity Total International Index Fund-Institutional Premium Class	259,834,118
74144Q-86-4	T. Rowe Price Institutional Frontier Markets Equity Fund	1,764,753
29.2999 - Total		360,699,453

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
Ashmore Emerging Markets Frontier Equity Fund	National Bank of Kuwait SAKP	163,929	12/31/2018
Ashmore Emerging Markets Frontier Equity Fund	Grupo Financiero Galicia SA	69,492	12/31/2018
Ashmore Emerging Markets Frontier Equity Fund	Bupa Arabia for Cooperative Insurance Co	64,146	12/31/2018
Ashmore Emerging Markets Frontier Equity Fund	Nestle Nigeria PLC	62,364	12/31/2018
Ashmore Emerging Markets Frontier Equity Fund	Masan Group Corp	58,800	12/31/2018
IShare Core International Stock ETF	Nestle SA	658,355	12/31/2018
IShare Core International Stock ETF	Tencent Holdings Ltd.	612,154	12/31/2018
IShare Core International Stock ETF	Novartis AG	490,878	12/31/2018
IShare Core International Stock ETF	Taiwan Semiconductor Manufacturing Co. Ltd.	485,103	12/31/2018
IShare Core International Stock ETF	Alibaba Group Holding Ltd.Sponsored ADR	479,328	12/31/2018
Fidelity Emerging Markets Index Fund - Institutional Class	Tencent Holdings Ltd	1,741,008	12/31/2018
Fidelity Emerging Markets Index Fund - Institutional Class	Alibaba Group Holding Ltd.Sponsored ADR	1,424,462	12/31/2018
Fidelity Emerging Markets Index Fund - Institutional Class	Taiwan Semiconductor Manufacturing Co. Ltd.	1,384,893	12/31/2018
Fidelity Emerging Markets Index Fund - Institutional Class	Samsung Electronics Co Ltd	1,384,893	12/31/2018
Fidelity Emerging Markets Index Fund - Institutional Class	Naspers Ltd. Class N	672,662	12/31/2018
Fidelity Total International Index Fund-Institutional Premium Class	Nestle SA	2,858,175	12/31/2018
Fidelity Total International Index Fund-Institutional Premium Class	Tencent Holdings Ltd	2,338,507	12/31/2018
Fidelity Total International Index Fund-Institutional Premium Class	Novartis AG	2,078,673	12/31/2018
Fidelity Total International Index Fund-Institutional Premium Class	Alibaba Group Holding Ltd.Sponsored ADR	2,078,673	12/31/2018
Fidelity Total International Index Fund-Institutional Premium Class	Taiwan Semiconductor Manufacturing Co. Ltd.	1,818,839	12/31/2018
T. Rowe Price Institutional Frontier Markets Equity Fund	National Bank of Kuwait SAKP	171,181	12/31/2018
T. Rowe Price Institutional Frontier Markets Equity Fund	Grupo Financiero Galicia SA	95,297	12/31/2018
T. Rowe Price Institutional Frontier Markets Equity Fund	Guaranty Trust Bank	68,825	12/31/2018
T. Rowe Price Institutional Frontier Markets Equity Fund	Military Commercial Joint Stock Bank	60,002	12/31/2018
T. Rowe Price Institutional Frontier Markets Equity Fund	Human Soft Holding	60,001	12/31/2018

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	2,682,625,495	2,655,677,971	(26,947,524)
30.2 Preferred stocks	758,402	758,402	
30.3 Totals	2,683,383,897	2,656,436,373	(26,947,524)

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

Fair values are obtained by HubData Inc., Interactive Data Corporation, Bloomberg, or determined by the reporting entity. The reporting entity's method for determining fair value is based on prices by a dealer who traffics in similar securities and also based on market yields of securities from an identical issuer with similar maturities.

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 [X]

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 [X] No [ ]

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    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 5GI securities? Yes [ ] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
    Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 5,666,056

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

1 Name	2 Amount Paid
Insurance Services Office, Inc.	1,416,514

36.1 Amount of payments for legal expenses, if any? $ 1,348,219

36.2 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

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 261,460

37.2 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
Property Casualty Insurers	187,779

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

1.31 Reason for excluding

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

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $

1.6 Individual policies:

Most current three years:
- 1.61 Total premium earned $
- 1.62 Total incurred claims $
- 1.63 Number of covered lives

All years prior to most current three years
- 1.64 Total premium earned $
- 1.65 Total incurred claims $
- 1.66 Number of covered lives

1.7 Group policies:

Most current three years:
- 1.71 Total premium earned $
- 1.72 Total incurred claims $
- 1.73 Number of covered lives

All years prior to most current three years
- 1.74 Total premium earned $
- 1.75 Total incurred claims $
- 1.76 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	2,327,031,697	2,182,456,539
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator		
2.5	Reserve Denominator	2,451,333,031	2,428,221,228
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 [X] No [ ]

3.2 If yes, state the amount of calendar year premiums written on:
- 3.21 Participating policies $ 1,588,306,416
- 3.22 Non-participating policies $ 787,884,864

4. For mutual reporting Entities and Reciprocal Exchanges Only:

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

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

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

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

5. For Reciprocal Exchanges Only:

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

5.2 If yes, is the commission paid:
- 5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]
- 5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

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

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

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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?
Not applicable.

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.
Amica relies on our catastrophe reinsurance broker, Aon Benfield, for modeling services. This year, they provided calculations of our PML using RMS (v. 17.0) and AIR (v. 5). According to these models, Amica's probable maximum loss is an aggregation of automobile and homeowners losses caused by a hurricane striking Florida, Massachusetts and/or Rhode Island. Amica largest earthquake exposure is in California. In 2018, the net exposure for the 100 year PML for all perils was approximately 18% of the Company's prior year-end surplus.

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?
A catastrophe reinsurance program is the main provision employed to control excessive loss. To mitigate the California earthquake exposure, the Company has implemented a separate catastrophe reinsurance program to supplement the coverage from the countrywide catastrophe program. The Company also participates in the Florida Hurricane Catastrophe Fund.

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

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

7.1 Has this 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 ratio 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 32 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 AND 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 which 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 the 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): $ 27,778,000

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 company a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

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

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

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

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

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

15.2 If yes, give full information

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

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

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance $

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 $

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 funds administered as of the reporting date. $

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No [ ]

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [ ]

FIVE-YEAR HISTORICAL DATA

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

		1 2018	2 2017	3 2016	4 2015	5 2014
	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)	883,733,440	856,492,129	781,652,532	739,434,605	726,719,826
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	622,287,591	601,813,888	555,987,814	512,375,825	480,354,137
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	915,836,200	854,257,769	783,632,442	724,005,430	668,155,177
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6.	Total (Line 35)	2,421,857,231	2,312,563,786	2,121,272,788	1,975,815,860	1,875,229,140
	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)	879,800,740	853,075,118	778,433,062	736,489,057	724,198,055
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	610,059,327	595,485,738	550,402,690	507,150,957	474,622,419
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	884,399,372	825,302,291	757,705,151	699,119,256	642,633,379
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12.	Total (Line 35)	2,374,259,439	2,273,863,147	2,086,540,903	1,942,759,270	1,841,453,853
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	50,638,254	(91,891,442)	(53,835,931)	(106,414,922)	165,903,413
14.	Net investment gain or (loss) (Line 11)	217,476,562	261,360,000	248,369,944	232,232,914	169,170,378
15.	Total other income (Line 15)	(3,846,782)	(100,308)	681,466	1,241,066	1,141,406
16.	Dividends to policyholders (Line 17)	142,379,121	145,006,456	147,212,373	142,511,394	133,878,921
17.	Federal and foreign income taxes incurred (Line 19)	(12,880,293)	(58,381,354)	(98,155,726)	(71,641,051)	16,827,210
18.	Net income (Line 20)	134,769,206	82,743,148	146,158,832	56,188,715	185,509,066
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	5,429,814,359	5,384,567,321	5,120,643,548	4,961,852,112	5,061,654,429
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	85,469,630	87,828,896	85,412,520	82,598,705	78,877,357
	20.2 Deferred and not yet due (Line 15.2)	546,788,851	522,050,030	477,234,788	439,597,701	425,392,386
	20.3 Accrued retrospective premiums (Line 15.3)					
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	2,871,537,705	2,715,077,086	2,536,969,367	2,350,587,940	2,301,898,943
22.	Losses (Page 3, Line 1)	1,035,966,880	1,059,559,279	1,010,742,181	962,900,350	912,285,623
23.	Loss adjustment expenses (Page 3, Line 3)	172,531,055	174,439,255	168,244,188	170,825,143	166,637,959
24.	Unearned premiums (Page 3, Line 9)	1,227,668,857	1,180,441,115	1,089,034,507	1,013,363,111	959,627,673
25.	Capital paid up (Page 3, Lines 30 & 31)					
26.	Surplus as regards policyholders (Page 3, Line 37)	2,558,276,654	2,669,490,235	2,583,674,181	2,611,264,172	2,759,755,486
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	37,645,366	45,130,956	27,695,988	(12,352,177)	156,516,381
	Risk-Based Capital Analysis					
28.	Total adjusted capital	2,573,142,206	2,686,107,207	2,597,747,767	2,621,650,553	2,770,532,191
29.	Authorized control level risk-based capital	371,698,864	381,584,963	207,031,621	195,037,961	199,309,173
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30.	Bonds (Line 1)	53.9	55.0	49.4	49.9	48.1
31.	Stocks (Lines 2.1 & 2.2)	32.5	38.2	42.4	43.5	43.9
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)	2.0	1.5	0.7	0.2	
33.	Real estate (Lines 4.1, 4.2 & 4.3)	1.1	1.0	1.0	1.1	1.1
34.	Cash, cash equivalents and short-term investments (Line 5)	5.2	0.8	2.7	3.2	3.9
35.	Contract loans (Line 6)					
36.	Derivatives (Line 7)					
37.	Other invested assets (Line 8)	4.3	3.4	2.9	2.2	3.1
38.	Receivables for securities (Line 9)	1.0	0.2	0.9	0.0	
39.	Securities lending reinvested collateral assets (Line 10)					
40.	Aggregate write-ins for invested assets (Line 11)					
41.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	409,116,381	388,074,541	357,897,893	365,661,683	292,911,635
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated	11,996,355	10,243,440	8,717,297	7,454,883	72,870,305
48.	Total of above Lines 42 to 47	421,112,736	398,317,981	366,615,190	373,116,566	365,781,940
49.	Total Investment in Parent included in Lines 42 to 47 above					
50.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	16.5	14.9	13.9	14.3	13.3

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(202,884,576)	112,292,833	(47,082,741)	(134,277,613)	9,842,227
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(111,213,581)	85,816,054	(27,589,991)	(148,491,314)	110,054,959
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)	594,157,736	559,687,882	548,964,677	506,470,638	462,037,001
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	366,472,256	393,255,170	340,811,334	310,283,021	266,686,028
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	545,823,450	515,724,444	418,733,420	451,126,472	264,842,841
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,506,453,442	1,468,667,496	1,308,509,431	1,267,880,131	993,565,870
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)	591,489,549	555,207,582	545,441,452	503,373,716	458,642,168
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	366,472,256	393,255,797	340,811,334	310,283,021	266,688,162
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	545,823,450	515,724,444	418,733,420	451,140,274	264,847,475
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	1,503,785,255	1,464,187,823	1,304,986,206	1,264,797,011	990,177,805
Operating Percentages (Page 4) (Line 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)	63.6	69.3	67.3	69.6	55.3
68. Loss expenses incurred (Line 3)	9.7	10.6	10.6	11.2	11.0
69. Other underwriting expenses incurred (Line 4)	24.5	24.3	24.8	24.8	24.4
70. Net underwriting gain (loss) (Line 8)	2.2	(4.2)	(2.7)	(5.6)	9.3
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)	24.2	23.3	23.9	24.0	23.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	73.3	79.9	77.9	80.9	66.3
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)	92.8	85.2	80.8	74.4	66.7
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)	(116,243)	(131,371)	(66,845)	(98,999)	(121,903)
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)	(4.4)	(5.1)	(2.6)	(3.6)	(4.6)
Two Year Loss Development ($000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(178,488)	(137,769)	(148,047)	(175,824)	(109,866)
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)	(6.9)	(5.3)	(5.4)	(6.6)	(4.6)

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 1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss and Loss Expense Payments: Loss Payments 4 Direct and Assumed	5 Ceded	Defense and Cost Containment Payments 6 Direct and Assumed	7 Ceded	Adjusting and Other Payments 8 Direct and Assumed	9 Ceded	10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	1,412	1,292	469		18		147	607	XXX
2. 2009	1,361,246	28,767	1,332,479	782,312	3,472	35,707	200	134,684		83,502	949,031	XXX
3. 2010	1,425,194	28,665	1,396,529	847,539	1,358	42,435	149	137,399		94,153	1,025,866	XXX
4. 2011	1,521,037	28,730	1,492,307	1,053,640	1,205	44,321	102	147,447		102,882	1,244,101	XXX
5. 2012	1,613,568	31,167	1,582,401	983,607	962	41,996	90	150,903		108,109	1,175,454	XXX
6. 2013	1,726,076	34,759	1,691,317	919,974	1,935	42,074	100	143,892		111,156	1,103,905	XXX
7. 2014	1,823,138	33,816	1,789,322	1,009,165	914	40,892	114	149,429		121,999	1,198,458	XXX
8. 2015	1,922,196	33,172	1,889,024	1,301,395	1,519	44,055	123	166,425		141,095	1,510,233	XXX
9. 2016	2,045,477	34,607	2,010,870	1,244,676	1,124	36,484	138	162,634		155,782	1,442,532	XXX
10. 2017	2,221,021	38,564	2,182,457	1,340,388	1,078	30,386	175	169,005		170,777	1,538,526	XXX
11. 2018	2,374,449	47,417	2,327,032	1,010,979	672	18,065	196	130,339		99,653	1,158,515	XXX
12. Totals	XXX	XXX	XXX	10,495,087	15,531	376,884	1,387	1,492,175		1,189,255	12,347,228	XXX

	Losses Unpaid: Case Basis 13 Direct and Assumed	14 Ceded	Bulk + IBNR 15 Direct and Assumed	16 Ceded	Defense and Cost Containment Unpaid: Case Basis 17 Direct and Assumed	18 Ceded	Bulk + IBNR 19 Direct and Assumed	20 Ceded	Adjusting and Other Unpaid 21 Direct and Assumed	22 Ceded	23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
1. Prior	9,322	1,287			753				1,041			9,829	XXX
2. 2009	2,440		124		265		17		15			2,861	XXX
3. 2010	2,645		124		306		18		27			3,120	XXX
4. 2011	4,231		(5)		494		(1)		53			4,772	XXX
5. 2012	5,032		(1,664)		597		(188)		82			3,859	XXX
6. 2013	17,903	167	(3,949)		1,879		(471)		359			15,554	XXX
7. 2014	28,750		(5,646)		3,017		(634)		509			25,996	XXX
8. 2015	76,100	1,526	(15,129)		8,006		(1,672)		1,499			67,278	XXX
9. 2016	131,788		(19,233)		14,264		(2,098)		3,528			128,249	XXX
10. 2017	214,792	143	22,013		23,732		2,527		9,417		2	272,338	XXX
11. 2018	405,560	552	164,444		39,946		16,693		48,551		5	674,642	XXX
12. Totals	898,563	3,675	141,079		93,259		14,191		65,081		7	1,208,498	XXX

	Total Losses and Loss Expenses Incurred 26 Direct and Assumed	27 Ceded	28 Net	Loss and Loss Expense Percentage (Incurred /Premiums Earned) 29 Direct and Assumed	30 Ceded	31 Net	Nontabular Discount 32 Loss	33 Loss Expense	34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount 35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	8,035	1,794
2. 2009	955,564	3,672	951,892	70.2	12.8	71.4				2,564	297
3. 2010	1,030,493	1,507	1,028,986	72.3	5.3	73.7				2,769	351
4. 2011	1,250,180	1,307	1,248,873	82.2	4.5	83.7				4,226	546
5. 2012	1,180,365	1,052	1,179,313	73.2	3.4	74.5				3,368	491
6. 2013	1,121,661	2,202	1,119,459	65.0	6.3	66.2				13,787	1,767
7. 2014	1,225,482	1,028	1,224,454	67.2	3.0	68.4				23,104	2,892
8. 2015	1,580,679	3,168	1,577,511	82.2	9.6	83.5				59,445	7,833
9. 2016	1,572,043	1,262	1,570,781	76.9	3.6	78.1				112,555	15,694
10. 2017	1,812,259	1,396	1,810,863	81.6	3.6	83.0				236,662	35,676
11. 2018	1,834,577	1,420	1,833,157	77.3	3.0	78.8				569,452	105,190
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,035,967	172,531

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior	375,716	360,712	330,294	308,939	295,925	293,963	293,382	292,961	292,929	294,358	1,429	1,397
2. 2009	851,580	848,109	852,989	839,504	829,325	819,968	818,584	815,842	815,271	817,193	1,922	1,351
3. 2010	XXX	923,972	925,871	926,049	914,041	906,701	893,098	892,272	891,279	891,560	281	(712)
4. 2011	XXX	XXX	1,152,676	1,141,534	1,146,401	1,120,433	1,112,367	1,103,618	1,102,438	1,101,373	(1,065)	(2,245)
5. 2012	XXX	XXX	XXX	1,113,485	1,090,625	1,078,580	1,058,015	1,045,429	1,034,029	1,028,328	(5,701)	(17,101)
6. 2013	XXX	XXX	XXX	XXX	1,082,308	1,017,077	1,007,355	992,868	979,332	975,208	(4,124)	(17,660)
7. 2014	XXX	XXX	XXX	XXX	XXX	1,159,071	1,113,993	1,104,756	1,078,353	1,074,516	(3,837)	(30,240)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	1,465,634	1,447,837	1,431,028	1,409,587	(21,441)	(38,250)
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,479,647	1,419,200	1,404,619	(14,581)	(75,028)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,701,568	1,632,442	(69,126)	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,654,267	XXX	XXX
										12. Totals	(116,243)	(178,488)

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 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018		
1. Prior	000	136,534	212,270	246,393	264,124	273,872	278,374	282,392	284,981	285,570	XXX	XXX
2. 2009	505,876	675,446	743,392	779,663	796,616	806,839	810,716	812,522	813,795	814,347	XXX	XXX
3. 2010	XXX	551,036	728,251	798,991	837,748	863,541	881,029	885,065	887,716	888,467	XXX	XXX
4. 2011	XXX	XXX	723,699	905,514	994,610	1,041,599	1,072,907	1,086,768	1,094,223	1,096,654	XXX	XXX
5. 2012	XXX	XXX	XXX	646,950	849,840	927,260	979,999	1,008,007	1,019,025	1,024,551	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	616,612	800,270	879,996	925,196	947,023	960,013	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	682,440	881,068	975,298	1,022,391	1,049,029	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	924,207	1,180,058	1,284,717	1,343,808	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	909,798	1,168,030	1,279,898	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,059,065	1,369,521	XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,028,176	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 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018
1. Prior	42,491	28,867	7,820	1,680				2		
2. 2009	89,124	29,950	10,649	4,904	4,219			2		141
3. 2010	XXX	90,477	28,478	9,790	4,215	5,391	(864)	15	111	142
4. 2011	XXX	XXX	107,527	32,217	14,735	5,194	2,986	(774)	(354)	(6)
5. 2012	XXX	XXX	XXX	114,816	37,079	12,107	609	3,217	(1,503)	(1,852)
6. 2013	XXX	XXX	XXX	XXX	116,092	30,393	5,432	326	(3,130)	(4,420)
7. 2014	XXX	XXX	XXX	XXX	XXX	98,345	25,073	5,201	(9,370)	(6,280)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	104,767	25,036	(7,709)	(16,801)
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	106,500	26,619	(21,331)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	171,635	24,540
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	181,137

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	 3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama AL	L	4,251,173	4,139,903	371,486	1,475,559	1,540,783	1,033,162	7,121	
2. Alaska AK	L	376,068	379,340	24,213	92,473	60,052	43,703	780	
3. Arizona AZ	L	33,108,141	31,556,694	1,734,563	19,882,170	20,982,501	13,576,593	61,428	
4. Arkansas AR	L	2,409,974	2,330,513	147,151	917,112	972,771	808,361	4,371	
5. California CA	L	152,973,670	146,563,849		110,683,773	105,444,740	81,568,997	331,093	
6. Colorado CO	L	63,050,030	58,999,730	4,223,858	64,165,395	78,077,151	29,171,762	77,229	
7. Connecticut CT	L	203,205,695	199,807,619	22,524,038	132,910,026	112,146,656	100,372,518	501,041	
8. Delaware DE	L	6,902,785	6,415,727	565,713	2,927,560	4,567,589	3,412,987	11,452	
9. District of Columbia DC	L	5,774,463	5,580,988	477,133	3,638,221	2,634,947	2,855,886	10,743	
10. Florida FL	L	160,021,393	166,986,379	(161)	133,724,625	121,435,755	80,766,218	282,375	
11. Georgia GA	L	86,074,142	83,898,636	4,519,175	60,625,365	62,983,717	33,237,354	183,892	
12. Hawaii HI	L								
13. Idaho ID	L	3,569,125	3,230,018	192,540	2,443,741	2,631,000	789,982	7,028	
14. Illinois IL	L	29,305,564	28,669,847	2,392,479	14,963,041	13,060,139	12,230,293	42,616	
15. Indiana IN	L	13,309,440	12,914,322	629,177	7,754,099	7,792,938	4,305,222	26,408	
16. Iowa IA	L	3,337,701	3,245,595	181,426	2,614,636	2,742,206	784,551	5,103	
17. Kansas KS	L	6,394,173	6,136,117	330,757	2,936,910	3,010,264	1,120,030	9,536	
18. Kentucky KY	L	10,207,009	10,214,587	427,314	7,751,677	5,372,322	3,417,431	21,742	
19. Louisiana LA	L	8,831,522	8,494,252	806,161	3,676,116	4,244,541	2,555,389	8,660	
20. Maine ME	L	15,884,093	15,372,405	1,802,549	7,381,537	6,909,775	5,975,729	43,958	
21. Maryland MD	L	42,394,392	40,673,521	3,618,026	25,424,537	26,440,588	13,603,888	85,112	
22. Massachusetts MA	L	270,616,915	265,486,740	10,392,472	151,438,184	161,582,958	104,761,186	1,016,029	
23. Michigan MI	L	25,796,052	24,926,138	2,009,439	15,983,938	14,897,297	10,841,098	41,551	
24. Minnesota MN	L	20,294,144	19,826,501	1,255,873	11,057,125	9,892,288	7,922,975	27,552	
25. Mississippi MS	L	1,662,457	1,622,753	95,182	831,375	1,296,126	1,572,886	3,309	
26. Missouri MO	L	13,236,734	12,528,072		7,061,277	4,399,907	4,327,490	20,050	
27. Montana MT	L	1,334,397	1,254,821	111,946	557,394	827,373	360,411	1,676	
28. Nebraska NE	L	4,565,934	4,341,236	217,341	2,909,570	2,490,288	1,304,793	5,395	
29. Nevada NV	L	9,441,783	8,824,864	443,261	6,078,174	4,864,079	5,522,371	19,542	
30. New Hampshire NH	L	51,990,704	51,073,511	5,653,232	24,665,528	21,333,017	18,348,035	149,688	
31. New Jersey NJ	L	63,189,656	62,847,677	3,712,147	39,730,258	39,565,294	34,353,232	142,709	
32. New Mexico NM	L	8,503,075	8,053,765	602,007	4,615,750	4,962,770	3,897,060	14,475	
33. New York NY	L	151,972,024	150,329,891	21,270,126	74,869,669	88,153,442	87,934,807	389,320	
34. North Carolina NC	L	93,028,549	90,009,048	897,495	66,773,097	70,383,040	36,877,475	199,140	
35. North Dakota ND	L	323,240	305,632	20,273	43,114	(236,290)	18,959	431	
36. Ohio OH	L	26,347,223	25,851,261	1,901,626	14,353,448	15,897,329	8,616,305	55,494	
37. Oklahoma OK	L	3,905,404	3,881,218	251,575	996,529	852,600	399,337	4,312	
38. Oregon OR	L	33,824,279	31,336,028	1,774,796	16,121,595	10,754,165	12,440,724	54,375	
39. Pennsylvania PA	L	49,827,158	50,060,034	5,348,263	29,151,614	25,939,639	19,778,022	144,390	
40. Rhode Island RI	L	184,343,151	179,184,829	18,351,768	108,792,473	104,100,531	78,188,130	442,132	
41. South Carolina SC	L	24,622,735	23,221,408	1,932,017	12,367,854	11,463,577	7,923,584	46,929	
42. South Dakota SD	L	368,708	341,432	16,380	163,962	292,531	209,751	525	
43. Tennessee TN	L	18,826,716	18,204,308	1,377,099	9,127,010	10,457,670	5,900,796	31,722	
44. Texas TX	L	348,219,645	354,817,437	11,283,758	203,973,645	194,373,027	110,553,014	502,563	
45. Utah UT	L	5,291,793	4,888,231	407,820	2,522,271	4,190,583	3,667,289	7,602	
46. Vermont VT	L	7,010,127	6,841,443	858,938	2,999,244	683,885	1,345,833	17,043	
47. Virginia VA	L	37,354,560	35,806,001	3,323,742	23,948,100	24,365,064	14,118,123	69,812	
48. Washington WA	L	53,498,667	50,825,546	2,850,544	32,915,007	31,821,726	26,680,131	91,960	
49. West Virginia WV	L	2,607,425	2,455,079	185,572	1,987,996	1,737,276	232,104	3,932	
50. Wisconsin WI	L	11,886,430	11,610,069	785,411	6,438,658	4,564,140	5,319,496	20,046	
51. Wyoming WY	L	921,042	878,510	81,420	404,308	471,340	143,655	1,404	
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX								
59. Totals	XXX	2,376,191,280	2,337,243,525	142,379,121	1,478,866,740	1,449,427,107	1,005,189,128	5,246,796	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 51

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile

R - Registered - Non-domiciled RRGs

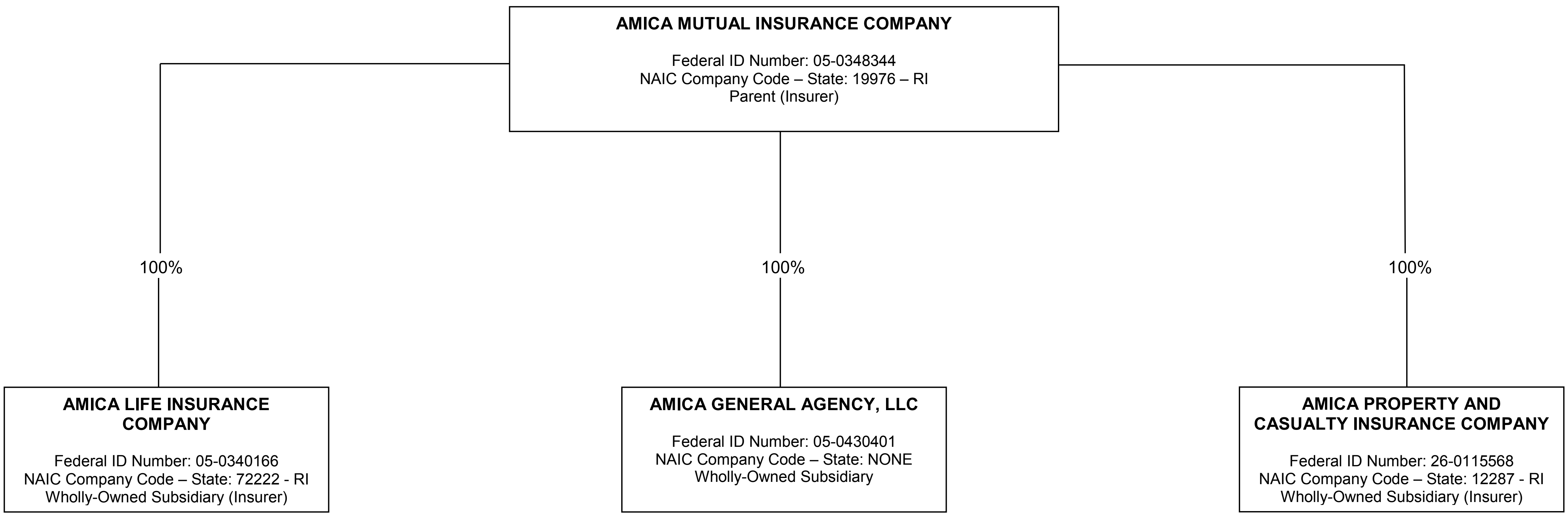
Q - Qualified - Qualified or accredited reinsurer

N - None of the above - Not allowed to write business in the state 6

(b) Explanation of basis of allocation of premiums by states, etc.

Fire, Allied Lines, Homeowners, Inland Marine, Workers' Compensation (Policies written cover only domestic employees), and Earthquake are allocated to the state in which the insured's residence is located. Ocean Marine is allocated to the state in which the insured's primary residence is located. All Automobile lines of business are allocated to the state in which the automobile is garaged. Other Liability is allocated to the state in which the insured's primary residence is located.

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



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
2504.	Receivable for Quaker				11,690
2505.	Travel advances	16,307	16,307		
2506.	Postage inventory	601,571	601,571		
2507.	Prepaid expenses	10,600,580	10,600,580		
2508.	Prepaid pension contribution	736,895,151	420,176,417	316,718,734	217,885,205
2509.	Pension overfunded asset	(316,718,734)		(316,718,734)	(217,885,205)
2510.	Miscellaneous deposits	9,067,806	461,036	8,606,770	1,059,731
2511.	Receivable for other surcharges	1,829,604		1,829,604	1,971,812
2512.	Miscellaneous receivable	3,189,380		3,189,380	2,171,899
2513.	Prepaid retirees' medical expense	4,326,842		4,326,842	5,152,141
2514.	Retiree medical overfunded asset	(4,326,842)		(4,326,842)	(5,152,141)
2515.	California Earthquake Authority membership assessment deferred expense asset	7,742,000	7,742,000		
2516.	Prepaid retired life reserve	704,219		704,219	
2517.	Retired life reserve overfunded asset	(704,219)		(704,219)	
2597.	Summary of remaining write-ins for Line 25 from overflow page	453,223,665	439,597,911	13,625,754	5,215,132

Additional Write-ins for Liabilities Line 25

		1 Current Year	2 Prior Year
2504.	California Earthquake Authority membership assessment deferred expense	7,742,000	
2597.	Summary of remaining write-ins for Line 25 from overflow page	7,742,000	

Additional Write-ins for Statement of Income Line 14

		1 Current Year	2 Prior Year
1404.	California Earthquake Authority membership assessment	(5,530,000)	
1497.	Summary of remaining write-ins for Line 14 from overflow page	(5,530,000)	

Additional Write-ins for Statement of Income Line 37

		1 Current Year	2 Prior Year
3704.	Change in pension overfunded asset	(98,833,529)	47,319,292
3705.	Change in retired life reserve overfunded asset	2,977,101	(2,313,020)
3706.	Change in unfunded retired life benefit liability	1,036,359	(754,253)
3707.	Change in retiree medical benefit liability	29,523,909	26,443,262
3708.	Miscellaneous surplus adjustment	(442,809)	
3797.	Summary of remaining write-ins for Line 37 from overflow page	(65,738,969)	70,695,281

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504.	Prepaid pension contribution	420,176,417	453,411,352	33,234,935
2505.	Miscellaneous deposits	461,036	369,036	(92,000)
2506.	Amica Companies Supplemental Retirement Trust	30,590,588	29,677,758	(912,830)
2507.	California Earthquake Authority membership assessment deferred expense asset	7,742,000		(7,742,000)
2597.	Summary of remaining write-ins for Line 25 from overflow page	458,970,041	483,458,146	24,488,105

ALPHABETICAL INDEX

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