

MASSACHUSETTS INSURERS INSOLVENCY FUND
Balance Sheet
December 31, 2013

	<u>Inception To Date</u>
Assets:	
Checking & Short-Term Cash	\$5,393,497.44
Investments	157,366,509.74
Total Assets	<u>\$162,760,007.18</u>
Fund Balance	<u>\$162,760,007.18</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Total All Insolvencies**

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment Administrative	(\$294.20)	\$357,495.21
Member Assessment	19,959,510.00	545,287,581.00
Recovery	1,255,280.51	262,125,944.73
Interest Income	1,693,942.82	79,005,727.03
Total Receipts	22,908,439.13	886,776,747.97
DISBURSEMENTS:		
Claims Paid	8,099,206.26	274,087,525.94
Helmsman Claims Paid	2,821,011.25	115,348,948.44
Claims Expense Paid	628,303.85	93,556,571.79
Helmsman Claims Expense Paid	7,902.45	7,690,131.76
Premium Refund	1,109.00	22,149,213.58
 Member Refund	 288.00	 151,769,077.00
 Operating Expenses:		
Service Fee - ISO, Etc.	-	949,562.37
G.F.M.S.	2,048,106.94	49,388,898.45
Legal & Audit	1,087,328.28	6,611,667.55
Travel	11,497.50	158,849.50
NCIGF Fee	91,226.00	1,191,332.23
Insurance	12,330.00	72,749.00
Other	20,078.11	694,092.49
Administrative Expense	149.80	348,120.69
Total Operating Expenses	3,270,716.63	59,415,272.28
 Total Disbursements	 14,828,537.44	 724,016,740.79
Funds Available	8,079,901.69	162,760,007.18
 Reserves:		
Claims Liability		182,460,784.45
Claims Expense Liability		4,204,952.96
Unearned Premium Liability		-
Total Reserves		\$186,665,737.41

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**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Administrative**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	\$1,756,375.63	\$2,078,241.15
Recovery	-	109,972.42
Interest Income	15,660.02	15,660.02
Total Receipts	1,772,035.65	2,203,873.59
DISBURSEMENTS:		
Operating Expenses:		
Other	-	1,000.00
Administrative Expense	-	8,578.00
Total Operating Expenses	-	9,578.00
Total Disbursements	-	9,578.00
Funds Available	1,772,035.65	2,194,295.59
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Assessment by Account**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$19,958,745.00	\$19,958,745.00
Total Receipts	19,958,745.00	19,958,745.00
DISBURSEMENTS:		
Operating Expenses:		
Total Operating Expenses	-	-
Total Disbursements	-	-
Funds Available	19,958,745.00	19,958,745.00
Reserves:		
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Consolidated Statement of Closed Insolvencies**

	Inception To Date
RECEIPTS:	
Member Assessment Administrative	(\$1,632,813.21)
Member Assessment	148,103,713.00
Recovery	78,065,138.15
Interest Income	15,257,123.39
Total Receipts	239,793,161.33
DISBURSEMENTS:	
Claims Paid	78,788,446.64
Claims Expense Paid	16,937,456.79
Premium Refund	13,905,185.49
 Member Refund	 113,306,375.00
Operating Expenses:	
Service Fee - ISO, Etc.	949,562.37
G.F.M.S.	13,623,894.76
Legal & Audit	1,323,662.63
Travel	59,446.70
NCIGF Fee	274,258.35
Other	314,839.30
Administrative Expense	310,033.30
Total Operating Expenses	16,855,697.41
Total Disbursements	239,793,161.33
Funds Available	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Midland Insurance Company (04/03/1986)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$32.00	\$50,365,769.00
Recovery	-	990,028.64
Interest Income	-	2,117,600.11
Total Receipts	32.00	53,473,397.75
DISBURSEMENTS:		
Claims Paid	-	23,031,052.07
Claims Expense Paid	-	28,524,006.42
Premium Refund	-	3,759.73
Member Refund	-	1,108,177.00
Operating Expenses:		
G.F.M.S.	-	395,595.67
Legal & Audit	969,724.44	1,986,565.25
Travel	460.54	8,771.48
NCIGF Fee	-	62,155.27
Insurance	-	1,958.27
Other	-	23,185.28
Total Operating Expenses	970,184.98	2,478,231.22
Total Disbursements	970,184.98	55,145,226.44
Funds Available	(970,152.98)	(1,671,828.69)
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Integrity Insurance Company (03/24/1987)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$9,447,859.00
Recovery	-	7,808,987.76
Interest Income	40,111.51	2,000,236.91
Total Receipts	40,111.51	19,257,083.67
DISBURSEMENTS:		
Claims Paid	-	7,598,475.74
Claims Expense Paid	-	2,015,293.78
Premium Refund	-	221,216.38
Member Refund	-	5,114,203.00
Operating Expenses:		
G.F.M.S.	-	558,309.65
Legal & Audit	-	137,377.23
Travel	-	4,412.18
NCIGF Fee	-	26,096.99
Other	-	14,846.37
Total Operating Expenses	-	741,042.42
Total Disbursements	-	15,690,231.32
Funds Available	40,111.51	3,566,852.35
Reserves:		
Claims Liability		1.00
Claims Expense Liability		3,383.00
Total Reserves		\$3,384.00

Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Mutual Liability Insurance Company (03/09/1989)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$75,315,737.00
Recovery	314,868.40	70,031,188.53
Interest Income	353,960.23	23,230,152.06
Total Receipts	668,828.63	168,577,077.59
DISBURSEMENTS:		
Claims Paid	117,989.95	18,567,952.88
Helmsman Claims Paid	2,061,970.05	75,904,642.09
Claims Expense Paid	22,912.23	17,228,853.24
Helmsman Claims Expense Paid	6,882.93	4,290,318.86
Premium Refund	-	293.42
Member Refund	-	15,922,195.00
Operating Expenses:		
G.F.M.S.	93,041.33	5,264,569.02
Legal & Audit	4,016.49	469,660.13
Travel	575.08	8,749.51
NCIGF Fee	6,081.76	81,600.58
Insurance	648.95	4,785.02
Other	1,343.52	55,176.32
Total Operating Expenses	105,707.13	5,884,540.58
Total Disbursements	2,315,462.29	137,798,796.07
Funds Available	(1,646,633.66)	30,778,281.52
Reserves:		
Claims Liability		18,688,891.44
Claims Expense Liability		351,218.20
Total Reserves		\$19,040,109.64

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Mutual of Boston (03/09/1989)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$53,557,496.00
Recovery	-	14,025,631.67
Interest Income	99,424.37	8,463,138.30
Total Receipts	99,424.37	76,046,265.97
DISBURSEMENTS:		
Claims Paid	6,732.43	8,692,854.94
Helmsman Claims Paid	759,041.20	39,444,306.35
Claims Expense Paid	2,052.24	1,736,813.82
Helmsman Claims Expense Paid	1,019.52	3,399,812.90
Premium Refund	-	4,077,183.87
Member Refund	-	6,827,736.00
Operating Expenses:		
G.F.M.S.	-	2,193,043.02
Legal & Audit	2,523.81	898,635.31
Travel	575.08	8,749.52
NCIGF Fee	6,081.76	81,600.58
Insurance	648.95	4,785.02
Other	1,259.91	72,900.27
Total Operating Expenses	11,089.51	3,259,713.72
Total Disbursements	779,934.90	67,438,421.60
Funds Available	(680,510.53)	8,607,844.37
Reserves:		
Claims Liability		5,419,798.06
Claims Expense Liability		57,548.69
Total Reserves		\$5,477,346.75

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Universal Insurance Company (01/08/1991)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$13,777,234.00
Recovery	26,118.38	7,516,163.81
Interest Income	33,884.29	3,611,187.39
Total Receipts	60,002.67	24,904,585.20
DISBURSEMENTS:		
Claims Paid	352,371.87	12,562,973.33
Claims Expense Paid	(212.78)	1,871,593.67
Premium Refund	-	26,143.16
Member Refund	-	6,136,830.00
Operating Expenses:		
G.F.M.S.	30,487.69	1,224,255.99
Legal & Audit	2,523.81	90,090.49
Travel	575.08	7,981.19
NCIGF Fee	6,081.76	80,452.28
Insurance	648.95	4,785.02
Other	1,277.51	27,719.08
Total Operating Expenses	41,594.80	1,435,284.05
Total Disbursements	393,753.89	22,032,824.21
Funds Available	(333,751.22)	2,871,760.99
Reserves:		
Claims Liability		3,109,308.94
Claims Expense Liability		28,655.37
Total Reserves		\$3,137,964.31

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Western Employers Insurance Company (04/23/1991)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,793,568.00
Recovery	-	2,856,226.26
Interest Income	39,351.70	915,876.11
Total Receipts	39,351.70	6,565,670.37
DISBURSEMENTS:		
Claims Paid	50,657.66	2,120,615.47
Claims Expense Paid	2.54	110,237.54
Member Refund	-	471,627.00
Operating Expenses:		
G.F.M.S.	-	292,860.89
Legal & Audit	-	48,112.15
Travel	-	3,156.90
NCIGF Fee	-	24,107.01
Other	-	14,807.09
Total Operating Expenses	-	383,044.04
Total Disbursements	50,660.20	3,085,524.05
Funds Available	(11,308.50)	3,480,146.32
Reserves:		
Claims Liability		814,481.66
Claims Expense Liability		2,841.29
Total Reserves		\$817,322.95

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Warwick Insurance Company (06/22/1993)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,916,965.00
Recovery	-	965,853.63
Interest Income	-	317,829.28
Total Receipts	-	3,200,647.91
DISBURSEMENTS:		
Claims Paid	-	1,009,941.43
Claims Expense Paid	1,441.55	188,182.51
Member Refund	-	1,712,582.00
Operating Expenses:		
G.F.M.S.	-	225,331.88
Legal & Audit	-	37,862.57
Travel	-	2,003.01
NCIGF Fee	-	13,625.83
Other	-	9,132.32
Administrative Expense	-	12,100.16
Total Operating Expenses	-	300,055.77
Total Disbursements	1,441.55	3,210,761.71
Funds Available	(1,441.55)	(10,113.80)
Reserves:		
Claims Expense Liability		-
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Employers Casualty Company (02/11/1994)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$442,349.00
Recovery	4,142.00	434,308.78
Interest Income	125.25	34,123.95
Total Receipts	4,267.25	910,781.73
DISBURSEMENTS:		
Claims Paid	-	185,122.63
Claims Expense Paid	170.68	107,584.27
Member Refund	-	458,928.00
Operating Expenses:		
G.F.M.S.	-	86,644.05
Legal & Audit	-	25,402.00
Travel	-	1,632.28
NCIGF Fee	-	8,602.87
Other	-	6,279.17
Administrative Expense	-	17,409.23
Total Operating Expenses	-	145,969.60
Total Disbursements	170.68	897,604.50
Funds Available	4,096.57	13,177.23
Reserves:		
Claims Expense Liability		1,200.32
Total Reserves		\$1,200.32

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
United Community Insurance Company (07/07/1994)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$9,490,479.00
Recovery	-	7,418,786.00
Interest Income	94,000.30	3,911,035.44
Total Receipts	94,000.30	20,820,300.44
DISBURSEMENTS:		
Claims Paid	107,511.95	8,653,025.69
Claims Expense Paid	376.21	1,916,181.36
Premium Refund	-	195,495.38
Member Refund	-	313,037.00
Operating Expenses:		
G.F.M.S.	6,441.33	1,215,846.90
Legal & Audit	2,523.81	103,776.00
Travel	575.08	7,171.54
NCIGF Fee	6,081.76	76,111.74
Insurance	648.95	4,785.02
Other	1,259.91	23,706.39
Total Operating Expenses	17,530.84	1,431,397.59
Total Disbursements	125,419.00	12,509,137.02
Funds Available	(31,418.70)	8,311,163.42
Reserves:		
Claims Liability		1,841,225.52
Claims Expense Liability		32,214.62
Total Reserves		\$1,873,440.14

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Credit General Insurance Company (01/05/2001)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$9,482,161.00
Recovery	2,905,018.44	3,933,566.64
Interest Income	37,391.04	601,994.99
Total Receipts	2,942,409.48	14,017,722.63
DISBURSEMENTS:		
Claims Paid	89,737.70	6,583,873.20
Claims Expense Paid	6,469.97	732,574.02
Premium Refund	539.00	900,204.28
Operating Expenses:		
G.F.M.S.	2,666.18	915,865.65
Legal & Audit	2,523.81	75,848.02
Travel	575.08	5,554.87
NCIGF Fee	6,081.76	63,780.67
Insurance	648.95	4,784.05
Other	1,336.91	18,047.60
Total Operating Expenses	13,832.69	1,083,880.86
Total Disbursements	110,579.36	9,300,532.36
Funds Available	2,831,830.12	4,717,190.27
Reserves:		
Claims Liability		2,325,212.93
Claims Expense Liability		39,111.56
Unearned Premium Liability		-
Total Reserves		\$2,364,324.49

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Reliance Insurance Company (10/03/2001)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$34,942,777.00
Recovery	(2,209,424.00)	39,597,417.24
Interest Income	246,036.60	5,760,351.92
Total Receipts	(1,963,387.40)	80,300,546.16
DISBURSEMENTS:		
Claims Paid	2,064,482.44	46,657,722.47
Claims Expense Paid	65,102.08	6,687,850.57
Premium Refund	-	274,418.07
Operating Expenses:		
G.F.M.S.	289,596.70	6,925,828.90
Legal & Audit	10,455.66	548,223.39
Travel	628.25	6,327.71
NCIGF Fee	6,081.76	63,780.73
Insurance	648.95	4,784.06
Other	1,282.21	22,321.62
Total Operating Expenses	308,693.53	7,571,266.41
Total Disbursements	2,438,278.05	61,191,257.52
Funds Available	(4,401,665.45)	19,109,288.64
Reserves:		
Claims Liability		28,843,336.69
Claims Expense Liability		611,170.48
Total Reserves		\$29,454,507.17

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Frontier Insurance Company (10/15/2001)**

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	605.91	605.91
Claims Expense Paid	4,760.04	4,760.04
Operating Expenses:		
G.F.M.S.	7,973.70	7,973.70
Other	25.77	25.77
Total Operating Expenses	7,999.47	7,999.47
Total Disbursements	13,365.42	13,365.42
Funds Available	(13,365.42)	(13,365.42)
Reserves:		
Claims Liability		104,394.09
Claims Expense Liability		8,942.46
Total Reserves		\$113,336.55

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Home Insurance Company (06/13/2003)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$24,985,668.00
Recovery	-	9,471,219.90
Interest Income	278,200.90	6,151,752.03
Total Receipts	278,200.90	40,608,639.93
DISBURSEMENTS:		
Claims Paid	624,537.26	9,858,476.53
Claims Expense Paid	103,462.81	4,041,152.62
Operating Expenses:		
G.F.M.S.	172,374.07	2,096,660.43
Legal & Audit	20,968.80	142,557.87
Travel	686.73	6,216.92
NCIGF Fee	6,081.76	55,494.96
Insurance	648.95	4,784.06
Other	1,284.11	13,357.75
Total Operating Expenses	202,044.42	2,319,071.99
Total Disbursements	930,044.49	16,218,701.14
Funds Available	(651,843.59)	24,389,938.79
Reserves:		
Claims Liability		8,975,172.91
Claims Expense Liability		176,468.12
Total Reserves		\$9,151,641.03

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Fremont Indemnity Company (07/02/2003)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$3,000,009.00
Interest Income	13,550.45	400,949.40
Total Receipts	13,550.45	3,400,958.40
DISBURSEMENTS:		
Claims Paid	22,970.36	1,378,968.19
Claims Expense Paid	2,433.15	143,312.49
 Operating Expenses:		
G.F.M.S.	10,373.02	573,384.37
Legal & Audit	2,523.81	39,091.13
Travel	575.08	4,743.11
NCIGF Fee	6,081.76	55,494.96
Insurance	648.95	4,784.06
Other	1,259.91	12,610.30
Total Operating Expenses	21,462.53	690,107.93
Total Disbursements	46,866.04	2,212,388.61
Funds Available	(33,315.59)	1,188,569.79
 Reserves:		
Claims Liability		1,145,635.88
Claims Expense Liability		84,797.27
Total Reserves		\$1,230,433.15

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Legion Insurance Company (07/28/2003)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$1.00	\$48,959,045.00
Recovery	-	17,520,814.61
Interest Income	231,503.77	4,804,964.08
Total Receipts	231,504.77	71,284,823.69
DISBURSEMENTS:		
Claims Paid	507,574.71	32,181,397.16
Claims Expense Paid	40,003.55	8,929,260.70
Premium Refund	570.00	1,773,144.32
Operating Expenses:		
G.F.M.S.	211,309.62	7,562,787.31
Legal & Audit	38,151.33	517,692.27
Travel	718.38	6,946.21
NCIGF Fee	6,081.76	55,494.96
Insurance	648.95	4,784.06
Other	1,291.87	16,271.08
Total Operating Expenses	258,201.91	8,163,975.89
Total Disbursements	806,350.17	51,047,778.07
Funds Available	(574,845.40)	20,237,045.62
Reserves:		
Claims Liability		13,483,964.23
Claims Expense Liability		488,950.79
Total Reserves		\$13,972,915.02

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Villanova Insurance Company (07/28/2003)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$2.00	\$2,497,960.00
Recovery	-	573,500.00
Interest Income	10,971.00	199,342.33
Total Receipts	10,973.00	3,270,802.33
DISBURSEMENTS:		
Claims Paid	27,544.23	1,780,305.90
Claims Expense Paid	3,350.71	119,097.04
Premium Refund	-	54,503.48
Operating Expenses:		
G.F.M.S.	-	238,534.83
Legal & Audit	2,523.81	39,096.66
Travel	575.08	4,743.27
NCIGF Fee	6,081.76	55,503.62
Insurance	648.95	4,785.00
Other	1,295.11	12,348.65
Total Operating Expenses	11,124.71	355,012.03
Total Disbursements	42,019.65	2,308,918.45
Funds Available	(31,046.65)	961,883.88
Reserves:		
Claims Liability		1,298,113.40
Claims Expense Liability		40,067.88
Total Reserves		\$1,338,181.28

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Casualty Reciprocal Exchange (08/18/2004)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$1.00	\$1,400,005.00
Interest Income	651.08	61,675.66
Total Receipts	652.08	1,461,680.66
DISBURSEMENTS:		
Claims Paid	22,522.13	1,021,740.30
Claims Expense Paid	3,336.08	96,780.24
Operating Expenses:		
G.F.M.S.	-	191,622.93
Legal & Audit	2,523.81	35,218.86
Travel	575.08	4,148.59
NCIGF Fee	6,081.76	50,494.93
Insurance	648.95	4,784.06
Other	1,259.91	10,732.76
Total Operating Expenses	11,089.51	297,002.13
Total Disbursements	36,947.72	1,415,522.67
Funds Available	(36,295.64)	46,157.99
Reserves:		
Claims Liability		552,520.52
Claims Expense Liability		12,123.17
Total Reserves		\$564,643.69

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Shelby Insurance Company (08/01/2006)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$1.00	\$600,000.00
Recovery	185,589.00	617,665.91
Interest Income	10,003.00	112,568.11
Total Receipts	195,593.00	1,330,234.02
DISBURSEMENTS:		
Claims Paid	33,022.37	255,701.78
Claims Expense Paid	801.13	6,456.63
Operating Expenses:		
G.F.M.S.	2,555.11	52,896.12
Other	-	50.15
Total Operating Expenses	2,555.11	52,946.27
Total Disbursements	36,378.61	315,104.68
Funds Available	159,214.39	1,015,129.34
Reserves:		
Claims Liability		406,660.59
Claims Expense Liability		18,225.33
Total Reserves		\$424,885.92

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Shelby Casualty Insurance Company (08/01/2006)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	(\$87,932.73)	(\$87,932.73)
Member Assessment	2.00	1,499,998.00
Recovery	20,501.00	165,544.78
Interest Income	57.00	48,487.13
Total Receipts	(67,372.73)	1,626,097.18
DISBURSEMENTS:		
Claims Paid	-	426,800.84
Claims Expense Paid	-	12,337.39
Premium Refund	-	717,666.00
 Member Refund	 4.00	 397,387.00
Operating Expenses:		
G.F.M.S.	-	51,339.31
Other	-	10.64
Total Operating Expenses	-	51,349.95
Total Disbursements	4.00	1,605,541.18
Funds Available	(67,376.73)	20,556.00
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
MIIX Insurance Company (04/09/2008)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$100.00	\$5,000,009.00
Interest Income	2,651.21	23,952.57
Total Receipts	2,751.21	5,023,961.57
DISBURSEMENTS:		
Claims Paid	875,184.73	3,567,684.72
Claims Expense Paid	137,010.79	1,322,906.31
Operating Expenses:		
G.F.M.S.	10,646.97	291,190.10
Legal & Audit	2,523.81	35,024.35
Travel	575.08	2,154.83
NCIGF Fee	6,081.76	24,567.16
Insurance	648.95	3,433.56
Other	1,259.91	17,209.42
Total Operating Expenses	21,736.48	373,579.42
Total Disbursements	1,033,932.00	5,264,170.45
Funds Available	(1,031,180.79)	(240,208.88)
Reserves:		
Claims Liability		524,819.27
Claims Expense Liability		33,048.28
Total Reserves		\$557,867.55

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Eastern Casualty Insurance Company (06/09/2010)**

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	\$497.00	\$25,000,014.00
Recovery	-	23,930.00
Interest Income	178,940.01	922,417.01
Total Receipts	<u>179,437.01</u>	<u>25,946,361.01</u>
DISBURSEMENTS:		
Claims Paid	1,703,825.58	7,254,200.13
Claims Expense Paid	136,145.49	519,952.17
Operating Expenses:		
G.F.M.S.	453,271.85	3,131,710.82
Legal & Audit	2,638.81	19,609.63
Travel	575.08	1,636.57
NCIGF Fee	6,081.76	19,444.67
Insurance	648.95	2,826.73
Other	1,438.30	6,808.35
Total Operating Expenses	<u>464,654.75</u>	<u>3,182,036.77</u>
Total Disbursements	<u>2,304,625.82</u>	<u>10,956,189.07</u>
Funds Available	<u>(2,125,188.81)</u>	<u>14,990,171.94</u>
Reserves:		
Claims Liability		36,871,394.30
Claims Expense Liability		1,118,628.46
Total Reserves		<u>\$37,990,022.76</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Atlantic Mutual Insurance Company (04/27/2011)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$35.00	\$750,009.00
Interest Income	165.63	3,655.32
Total Receipts	200.63	753,664.32
DISBURSEMENTS:		
Claims Paid	(1,379.24)	91,774.56
Claims Expense Paid	(137,117.32)	5,835.55
Operating Expenses:		
G.F.M.S.	(106,362.63)	559,716.77
Legal & Audit	2,523.81	16,938.31
Travel	575.08	1,293.85
NCIGF Fee	6,081.76	12,582.71
Insurance	648.95	2,066.15
Other	1,262.62	3,728.34
Total Operating Expenses	(95,270.41)	596,326.13
Total Disbursements	(233,766.97)	693,936.24
Funds Available	233,967.60	59,728.08
Reserves:		
Claims Liability		321,489.87
Claims Expense Liability		12,229.11
Total Reserves		\$333,718.98

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Centennial Insurance Company (04/27/2011)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$93.00	\$2,000,012.00
Interest Income	7,303.46	39,653.52
Total Receipts	7,396.46	2,039,665.52
DISBURSEMENTS:		
Claims Paid	124,832.81	449,332.02
Claims Expense Paid	153,351.62	215,641.54
Operating Expenses:		
G.F.M.S.	(18,647.02)	826,656.36
Legal & Audit	3,290.11	6,465.45
Travel	575.10	906.64
NCIGF Fee	6,081.36	6,081.36
Insurance	648.95	1,364.24
Other	1,277.34	2,190.05
Total Operating Expenses	(6,774.16)	843,664.10
Total Disbursements	271,410.27	1,508,637.66
Funds Available	(264,013.81)	531,027.86
Reserves:		
Claims Liability		2,107,097.29
Claims Expense Liability		118,469.51
Total Reserves		\$2,225,566.80

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Ullico Casualty Company (03/11/2013)**

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	203,384.83	203,384.83
Claims Expense Paid	9,558.75	9,558.75
Operating Expenses:		
G.F.M.S.	79,503.92	79,503.92
Legal & Audit	6,884.01	6,884.01
Travel	525.67	525.67
Insurance	648.95	648.95
Other	201.03	201.03
Total Operating Expenses	87,763.58	87,763.58
Total Disbursements	300,707.16	300,707.16
Funds Available	(300,707.16)	(300,707.16)
Reserves:		
Claims Liability		733,799.36
Claims Expense Liability		78,904.95
Total Reserves		\$812,704.31

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Lumbermens Mutual Casualty Company (05/10/2013)**

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	431,360.39	431,360.39
Claims Expense Paid	16,441.24	16,441.24
Operating Expenses:		
G.F.M.S.	391,950.59	391,950.59
Legal & Audit	2,934.34	2,934.34
Travel	525.67	525.67
Insurance	648.95	648.95
Other	168.60	168.60
Total Operating Expenses	396,228.15	396,228.15
Total Disbursements	844,029.78	844,029.78
Funds Available	(844,029.78)	(844,029.78)
Reserves:		
Claims Liability		14,508,969.89
Claims Expense Liability		288,305.18
Total Reserves		\$14,797,275.07

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Manufacturers Mutual Ins. Co (05/10/2013)**

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	249,281.74	249,281.74
Claims Expense Paid	13,648.55	13,648.55
Operating Expenses:		
G.F.M.S.	73,058.06	73,058.06
Legal & Audit	2,469.76	2,469.76
Travel	525.67	525.67
Insurance	648.95	648.95
Other	104.55	104.55
Total Operating Expenses	76,806.99	76,806.99
Total Disbursements	339,737.28	339,737.28
Funds Available	(339,737.28)	(339,737.28)
Reserves:		
Claims Liability		10,730,575.96
Claims Expense Liability		148,632.45
Total Reserves		\$10,879,208.41

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Motorists Insurance Company (05/10/2013)**

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	484,454.45	484,454.45
Claims Expense Paid	42,802.54	42,802.54
Operating Expenses:		
G.F.M.S.	337,866.45	337,866.45
Legal & Audit	2,469.74	2,469.74
Travel	525.61	525.61
Insurance	648.90	648.90
Other	189.11	189.11
Total Operating Expenses	341,699.81	341,699.81
Total Disbursements	868,956.80	868,956.80
Funds Available	(868,956.80)	(868,956.80)
Reserves:		
Claims Liability		29,653,920.65
Claims Expense Liability		449,816.47
Total Reserves		\$30,103,737.12

Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013 and Quarter Ending December 31, 2013
Total All

	<u>Quarter Ending 12/31/2013</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment Administrative	(\$494.00)	\$357,495.21
Member Assessment	19,959,510.00	545,287,581.00
Recovery	(1,906,293.71)	262,125,944.73
Interest Income	406,699.66	79,005,727.03
Total Receipts	18,459,421.95	886,776,747.97
DISBURSEMENTS:		
Claims Paid	2,448,483.12	274,087,525.94
Helmsman Claims Paid	554,534.16	115,348,948.44
Claims Expense Paid	130,820.83	93,556,571.79
Helmsman Claims Expense Paid	647.70	7,690,131.76
Premium Refund	570.00	22,149,213.58
Member Refund	288.00	151,769,077.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	949,562.37
G.F.M.S.	1,167,669.30	49,388,898.45
Legal & Audit	17,296.91	6,611,667.55
Travel	10,099.32	158,849.50
NCIGF Fee	-	1,191,332.23
Insurance	12,330.00	72,749.00
Other	2,498.80	694,092.49
Administrative Expense	-	348,120.69
Total Operating Expenses	1,209,894.33	59,415,272.28
Total Disbursements	4,345,238.14	724,016,740.79
Funds Available	\$14,114,183.81	\$162,760,007.18

Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013 and Quarter Ending December 31, 2013
All Lines

	Quarter Ending 12/31/2013	Inception To Date
RECEIPTS:		
Member Assessment Administrative	(\$494.00)	\$357,495.21
Member Assessment	19,959,510.00	545,287,581.00
Recovery	(1,906,293.71)	262,125,944.73
Interest Income	406,699.66	79,005,727.03
Total Receipts	18,459,421.95	886,776,747.97
DISBURSEMENTS:		
Claims Paid	2,448,483.12	274,087,525.94
Helmsman Claims Paid	554,534.16	115,348,948.44
Claims Expense Paid	130,820.83	93,556,571.79
Helmsman Claims Expense Paid	647.70	7,690,131.76
Premium Refund	570.00	22,149,213.58
Member Refund	288.00	151,769,077.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	949,562.37
G.F.M.S.	1,167,669.30	49,388,898.45
Legal & Audit	17,296.91	6,611,667.55
Travel	10,099.32	158,849.50
NCIGF Fee	-	1,191,332.23
Insurance	12,330.00	72,749.00
Other	2,498.80	694,092.49
Administrative Expense	-	348,120.69
Total Operating Expenses	1,209,894.33	59,415,272.28
Total Disbursements	4,345,238.14	724,016,740.79
Funds Available	\$14,114,183.81	\$162,760,007.18