

MASSACHUSETTS INSURERS INSOLVENCY FUND
Balance Sheet
December 31, 2012

	<u>Inception To Date</u>
Assets:	
Checking & Short-Term Cash	\$2,507,335.10
Investments	152,172,770.39
Total Assets	<u>\$154,680,105.49</u>
Fund Balance	<u>\$154,680,105.49</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Total All Insolvencies**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	\$30,353.18	\$357,789.41
Member Assessment	2,551,834.00	525,328,071.00
Recovery	10,378,910.94	260,870,664.22
Interest Income	3,424,519.14	77,311,784.21
Total Receipts	16,385,617.26	863,868,308.84
DISBURSEMENTS:		
Claims Paid	5,244,244.02	265,988,319.68
Helmsman Claims Paid	2,700,816.45	112,527,937.19
Claims Expense Paid	594,298.09	92,928,267.94
Helmsman Claims Expense Paid	19,206.90	7,682,229.31
Premium Refund	134,495.13	22,148,104.58
Member Refund	1,014,172.00	151,768,789.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	949,562.37
G.F.M.S.	2,320,102.10	47,340,791.51
Legal & Audit	836,358.64	5,524,339.27
Travel	5,483.35	147,352.00
NCIGF Fee	-	1,100,106.23
Insurance	10,730.00	60,419.00
Other	22,502.42	674,014.38
Administrative Expense	31,467.16	347,970.89
Total Operating Expenses	3,226,643.67	56,144,555.65
Total Disbursements	12,933,876.26	709,188,203.35
Funds Available	3,451,741.00	154,680,105.49
Reserves:		
Claims Liability		134,673,690.62
Claims Expense Liability		3,062,787.36
Unearned Premium Liability		12,722.65
Total Reserves		\$137,749,200.63

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Administrative**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	\$30,353.18	\$321,865.52
Recovery	109,972.42	109,972.42
Total Receipts	140,325.60	431,837.94
DISBURSEMENTS:		
Operating Expenses:		
Other	1,000.00	1,000.00
Administrative Expense	-	8,578.00
Total Operating Expenses	1,000.00	9,578.00
Total Disbursements	1,000.00	9,578.00
Funds Available	139,325.60	422,259.94
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Rockland Mutual Insurance Company (07/09/1974)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$661.00
Member Assessment	-	6,995,723.00
Recovery	-	3,043,356.78
Interest Income	-	374,362.81
Total Receipts	-	10,414,103.59
DISBURSEMENTS:		
Claims Paid	-	3,753,140.60
Claims Expense Paid	-	480,874.30
Premium Refund	-	2,943,648.90
Member Refund	-	2,472,005.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	435,938.34
G.F.M.S.	-	105,817.53
Legal & Audit	-	204,712.18
Travel	-	2,462.33
Other	-	15,304.66
Administrative Expense	-	199.75
Total Operating Expenses	-	764,434.79
Total Disbursements	-	10,414,103.59
Funds Available	-	-
Reserves:		
Total Reserves	-	-

Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Associated Merchants Mutual Insurance Company (02/15/1975)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$499,911.00
Recovery	-	260,866.44
Interest Income	-	176,607.84
Total Receipts	-	937,385.28
DISBURSEMENTS:		
Claims Paid	-	242,430.35
Claims Expense Paid	-	23,920.42
Premium Refund	-	5,207.87
Member Refund	-	559,648.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	39,429.12
G.F.M.S.	-	48,754.03
Legal & Audit	-	9,984.53
Travel	-	1,270.88
Other	-	6,136.83
Administrative Expense	-	603.25
Total Operating Expenses	-	106,178.64
Total Disbursements	-	937,385.28
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Summit Insurance Company (05/28/1975)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$3,159,624.00
Recovery	-	5,268,127.00
Interest Income	-	469,070.02
Total Receipts	-	8,896,821.02
DISBURSEMENTS:		
Claims Paid	-	1,986,606.42
Claims Expense Paid	-	210,704.33
Premium Refund	-	478,968.66
Member Refund	-	5,949,910.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	163,781.55
G.F.M.S.	-	62,222.33
Legal & Audit	-	15,986.14
Travel	-	2,201.53
Other	-	18,710.83
Administrative Expense	-	7,729.23
Total Operating Expenses	-	270,631.61
Total Disbursements	-	8,896,821.02
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Interstate Insurance Company (03/10/1975)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$1,416.23
Member Assessment Recovery	-	118,980.00
Interest Income	-	35,156.40
Total Receipts	-	261,344.96
DISBURSEMENTS:		
Claims Paid	-	35,194.39
Claims Expense Paid	-	2,906.90
Premium Refund	-	26,569.71
Member Refund	-	172,593.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	4,120.89
G.F.M.S.	-	10,585.13
Legal & Audit	-	6,402.37
Travel	-	439.90
Other	-	2,532.67
Administrative Expense	-	-
Total Operating Expenses	-	24,080.96
Total Disbursements	-	261,344.96
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Empire Mutual Insurance Company (09/07/1977)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,996,440.00
Recovery	-	1,985,748.27
Interest Income	-	568,180.59
Total Receipts	-	4,550,368.86
DISBURSEMENTS:		
Claims Paid	-	1,327,919.49
Claims Expense Paid	-	218,984.36
Premium Refund	-	43,172.69
Member Refund	-	2,782,437.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	148,413.91
Legal & Audit	-	25,189.07
Travel	-	1,301.19
Other	-	2,951.15
Total Operating Expenses	-	177,855.32
Total Disbursements	-	4,550,368.86
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Consolidated Mutual Insurance Company (11/13/1978)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$4,751.82
Member Assessment	-	649,330.00
Recovery	32,332.05	530,619.29
Interest Income	334.71	83,394.36
Total Receipts	32,666.76	1,268,095.47
DISBURSEMENTS:		
Claims Paid	-	358,563.16
Claims Expense Paid	-	114,139.17
Member Refund	-	645,434.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	31,676.97
G.F.M.S.	-	77,761.84
Legal & Audit	-	5,127.31
Travel	-	1,072.66
Other	-	1,653.60
Total Operating Expenses	-	117,292.38
Total Disbursements	-	1,235,428.71
Funds Available	32,666.76	32,666.76
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Reserve Insurance Company (05/30/1979)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,411,324.00
Recovery	-	1,337,278.63
Interest Income	-	257,203.42
Total Receipts	-	4,005,806.05
DISBURSEMENTS:		
Claims Paid	-	1,661,946.52
Claims Expense Paid	-	334,444.11
Premium Refund	-	527.00
Member Refund	-	1,815,026.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	51,478.10
G.F.M.S.	-	123,706.38
Legal & Audit	-	9,930.71
Travel	-	1,453.84
Other	-	3,910.26
Administrative Expense	-	3,383.13
Total Operating Expenses	-	193,862.42
Total Disbursements	-	4,005,806.05
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Reserve Insurance Company (06/07/1979)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$9,207.33
Member Assessment Recovery	-	1,438,970.00
Interest Income	-	1,404,893.54
	-	378,538.30
Total Receipts	-	3,231,609.17
DISBURSEMENTS:		
Claims Paid	-	895,701.61
Claims Expense Paid	-	165,501.26
Premium Refund	-	298,736.00
Member Refund	-	1,682,295.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	74,723.49
G.F.M.S.	-	98,775.73
Legal & Audit	-	4,146.47
Travel	-	1,298.50
Other	-	10,431.11
Total Operating Expenses	-	189,375.30
Total Disbursements	-	3,231,609.17
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Cosmopolitan Mutual Insurance Company (08/05/1980)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$92,936.00
Recovery	-	41,549.88
Interest Income	-	5,349.30
Total Receipts	-	139,835.18
DISBURSEMENTS:		
Claims Paid	-	27,000.00
Claims Expense Paid	-	7,779.98
Member Refund	-	41,611.00
Operating Expenses:		
G.F.M.S.	-	56,830.99
Legal & Audit	-	3,713.89
Travel	-	497.19
Other	-	354.78
Administrative Expense	-	2,047.35
Total Operating Expenses	-	63,444.20
Total Disbursements	-	139,835.18
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Proprietors Insurance Company (08/05/1981)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$7,483.88
Member Assessment Recovery	-	505,934.00
Interest Income	-	346,317.84
	-	189,533.88
Total Receipts	-	1,049,269.60
DISBURSEMENTS:		
Claims Paid	-	233,000.00
Claims Expense Paid	-	10,893.24
Premium Refund	-	41,688.00
Member Refund	-	668,276.00
Operating Expenses:		
G.F.M.S.	-	76,030.54
Legal & Audit	-	16,225.19
Travel	-	737.42
Other	-	2,419.21
Total Operating Expenses	-	95,412.36
Total Disbursements	-	1,049,269.60
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Excalibur Insurance Company (09/05/1984)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$5,939.00
Interest Income	-	13.77
Total Receipts	-	5,952.77
DISBURSEMENTS:		
Operating Expenses:		
G.F.M.S.	-	5,550.25
Legal & Audit	-	30.48
Travel	-	40.67
Other	-	56.78
Administrative Expense	-	274.59
Total Operating Expenses	-	5,952.77
Total Disbursements	-	5,952.77
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Ideal Mutual Insurance Company (12/26/1984)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$11,233.55
Member Assessment	-	5,577,989.00
Recovery	-	2,409,298.07
Interest Income	-	593,101.98
Total Receipts	-	8,591,622.60
DISBURSEMENTS:		
Claims Paid	-	3,120,360.88
Claims Expense Paid	-	1,165,654.74
Premium Refund	-	270,891.00
Member Refund	-	3,594,970.00
Operating Expenses:		
G.F.M.S.	-	365,823.44
Legal & Audit	-	50,801.31
Travel	-	3,852.60
NCIGF Fee	-	9,737.31
Other	-	9,531.32
Total Operating Expenses	-	439,745.98
Total Disbursements	-	8,591,622.60
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Union Indemnity Insurance Company of New York (07/16/1985)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$4,725,602.00
Recovery	338,525.65	1,466,944.51
Interest Income	3,501.39	537,409.08
Total Receipts	342,027.04	6,729,955.59
DISBURSEMENTS:		
Claims Paid	-	3,289,736.04
Claims Expense Paid	-	777,019.66
Premium Refund	-	69,363.09
Member Refund	17,759.00	1,841,941.00
Operating Expenses:		
G.F.M.S.	-	294,121.41
Legal & Audit	-	65,483.85
Travel	-	3,971.24
NCIGF Fee	-	9,737.34
Other	-	9,482.27
Administrative Expense	22,724.14	27,627.65
Total Operating Expenses	22,724.14	410,423.76
Total Disbursements	40,483.14	6,388,483.55
Funds Available	301,543.90	341,472.04
Reserves:		
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Transit Casualty Company (12/03/1985)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$7,840,795.00
Recovery	94,942.67	6,048,194.51
Interest Income	518.98	1,648,805.73
Total Receipts	95,461.65	15,537,795.24
DISBURSEMENTS:		
Claims Paid	-	5,812,319.39
Claims Expense Paid	-	1,171,200.86
Premium Refund	-	34,905.97
Member Refund	5,729.00	7,740,758.00
Operating Expenses:		
G.F.M.S.	-	494,415.13
Legal & Audit	-	99,463.24
Travel	-	4,238.92
NCIGF Fee	-	14,091.31
Other	-	10,847.19
Administrative Expense	8,845.77	60,706.58
Total Operating Expenses	8,845.77	683,762.37
Total Disbursements	14,574.77	15,442,946.59
Funds Available	80,886.88	94,848.65
Reserves:		
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Carriers Insurance Company (01/16/1986)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,884.00
Recovery	-	2,915.27
Interest Income	-	244.91
Total Receipts	-	6,044.18
DISBURSEMENTS:		
Operating Expenses:		
Legal & Audit	-	1,678.70
Travel	-	1,039.15
Other	-	147.05
Administrative Expense	-	3,179.28
Total Operating Expenses	-	6,044.18
Total Disbursements	-	6,044.18
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Midland Insurance Company (04/03/1986)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$50,365,737.00
Recovery	-	990,028.64
Interest Income	-	2,117,600.11
Total Receipts	-	53,473,365.75
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	642,537.68	1,016,840.81
Travel	-	8,310.94
NCIGF Fee	-	62,155.27
Insurance	-	1,958.27
Other	-	23,185.28
Total Operating Expenses	642,537.68	1,508,046.24
Total Disbursements	642,537.68	54,175,041.46
Funds Available	(642,537.68)	(701,675.71)
Reserves:		
Claims Liability		-
Claims Expense Liability		-
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Great Global Assurance Company (02/17/1986)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,884.00
Recovery	-	2,330.17
Interest Income	-	116.80
Total Receipts	-	5,330.97
DISBURSEMENTS:		
Operating Expenses:		
Legal & Audit	-	2,075.00
Travel	-	721.49
Other	-	73.83
Administrative Expense	-	2,460.65
Total Operating Expenses	-	5,330.97
Total Disbursements	-	5,330.97
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Druggist Insurance Company (04/30/1986)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$448,370.00
Recovery	-	281,938.88
Interest Income	-	54,492.54
Total Receipts	-	784,801.42
DISBURSEMENTS:		
Claims Paid	-	115,000.00
Claims Expense Paid	-	103,321.36
Member Refund	7.00	410,952.00
Operating Expenses:		
G.F.M.S.	-	131,788.13
Legal & Audit	-	8,251.54
Travel	-	2,141.81
NCIGF Fee	-	5,488.45
Other	-	4,379.85
Administrative Expense	(7.00)	3,478.28
Total Operating Expenses	(7.00)	155,528.06
Total Disbursements	-	784,801.42
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Allied Fidelity Insurance Company (07/15/1986)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,884.00
Interest Income	-	7.74
Total Receipts	-	2,891.74
DISBURSEMENTS:		
Claims Paid	-	1,700.00
Operating Expenses:		
Legal & Audit	-	974.48
Travel	-	137.00
Other	-	8.52
Administrative Expense	-	71.74
Total Operating Expenses	-	1,191.74
Total Disbursements	-	2,891.74
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Mission Insurance Company (02/24/1987)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,974,960.00
Recovery	-	2,842,702.92
Interest Income	10,563.05	406,435.55
Total Receipts	10,563.05	6,224,098.47
DISBURSEMENTS:		
Claims Paid	-	2,004,606.71
Claims Expense Paid	-	354,244.89
Member Refund	-	2,976,417.00
Operating Expenses:		
G.F.M.S.	-	301,253.62
Legal & Audit	-	81,383.57
Travel	-	3,758.91
NCIGF Fee	-	17,810.83
Other	-	13,262.94
Total Operating Expenses	-	417,469.87
Total Disbursements	-	5,752,738.47
Funds Available	10,563.05	471,360.00
Reserves:		
Claims Liability		-
Claims Expense Liability		-
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Mission National Insurance Company (02/24/1987)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$4,236,632.00
Recovery	-	4,690,112.24
Interest Income	-	723,958.28
Total Receipts	-	9,650,702.52
DISBURSEMENTS:		
Claims Paid	-	2,566,922.18
Claims Expense Paid	-	1,010,970.93
Member Refund	237.00	5,634,761.00
Operating Expenses:		
G.F.M.S.	-	316,827.08
Legal & Audit	-	47,515.61
Travel	-	4,164.34
NCIGF Fee	-	21,742.57
Other	-	14,197.64
Administrative Expense	(237.00)	33,601.17
Total Operating Expenses	(237.00)	438,048.41
Total Disbursements	-	9,650,702.52
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
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	79,033.16	1,960,125.40
Total Receipts	79,033.16	19,216,972.16
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	79,033.16	3,526,740.84
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, 2012
American Mutual Liability Insurance Company (03/09/1989)**

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	-	\$75,315,737.00
Recovery	7,770,012.36	69,716,320.13
Interest Income	620,998.68	22,876,191.83
Total Receipts	<u>8,391,011.04</u>	<u>167,908,248.96</u>
DISBURSEMENTS:		
Claims Paid	116,722.29	18,449,962.93
Helmsman Claims Paid	2,036,911.93	73,842,672.04
Claims Expense Paid	60,530.65	17,205,941.01
Helmsman Claims Expense Paid	15,897.35	4,283,435.93
Premium Refund	-	293.42
Member Refund	-	15,922,195.00
Operating Expenses:		
G.F.M.S.	106,755.74	5,171,527.69
Legal & Audit	3,480.37	465,643.64
Travel	331.57	8,174.43
NCIGF Fee	-	75,518.82
Insurance	715.33	4,136.07
Other	1,581.42	53,832.80
Total Operating Expenses	<u>112,864.43</u>	<u>5,778,833.45</u>
Total Disbursements	<u>2,342,926.65</u>	<u>135,483,333.78</u>
Funds Available	<u>6,048,084.39</u>	<u>32,424,915.18</u>
Reserves:		
Claims Liability		22,111,896.10
Claims Expense Liability		311,230.01
Total Reserves		<u>\$22,423,126.11</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Mutual of Boston (03/09/1989)**

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	-	\$53,557,496.00
Recovery	1,317,914.00	14,025,631.67
Interest Income	192,856.00	8,363,713.93
Total Receipts	<u>1,510,770.00</u>	<u>75,946,841.60</u>
DISBURSEMENTS:		
Claims Paid	6,327.71	8,686,122.51
Helmsman Claims Paid	663,904.52	38,685,265.15
Claims Expense Paid	3,924.62	1,734,761.58
Helmsman Claims Expense Paid	3,309.55	3,398,793.38
Premium Refund	-	4,077,183.87
Member Refund	-	6,827,736.00
Operating Expenses:		
G.F.M.S.	-	2,193,043.02
Legal & Audit	2,786.20	896,111.50
Travel	331.57	8,174.44
NCIGF Fee	-	75,518.82
Insurance	715.33	4,136.07
Other	1,433.91	71,640.36
Total Operating Expenses	<u>5,267.01</u>	<u>3,248,624.21</u>
Total Disbursements	<u>682,733.41</u>	<u>66,658,486.70</u>
Funds Available	<u>828,036.59</u>	<u>9,288,354.90</u>
Reserves:		
Claims Liability		6,147,021.48
Claims Expense Liability		63,331.44
Total Reserves		<u>\$6,210,352.92</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Equity General Insurance Company (11/20/1989)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$465,532.00
Recovery	-	464,884.46
Interest Income	-	69,908.89
Total Receipts	-	1,000,325.35
DISBURSEMENTS:		
Claims Paid	-	183,541.60
Claims Expense Paid	-	202,385.59
Premium Refund	-	6,326.18
Member Refund	-	525,675.00
Operating Expenses:		
G.F.M.S.	-	64,603.95
Legal & Audit	-	4,200.63
Travel	-	667.34
NCIGF Fee	-	3,037.16
Other	-	3,162.28
Administrative Expense	-	6,725.62
Total Operating Expenses	-	82,396.98
Total Disbursements	-	1,000,325.35
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Fidelity Fire Insurance Company (09/16/1985)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,368.00
Recovery	-	487.73
Total Receipts	-	1,855.73
DISBURSEMENTS:		
Claims Paid	-	1,393.50
Operating Expenses:		
Administrative Expense	-	462.23
Total Operating Expenses	-	462.23
Total Disbursements	-	1,855.73
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Universal Insurance Company (01/08/1991)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$13,777,234.00
Recovery	24,743.39	7,490,045.43
Interest Income	74,571.14	3,577,303.10
Total Receipts	99,314.53	24,844,582.53
DISBURSEMENTS:		
Claims Paid	285,512.56	12,210,601.46
Claims Expense Paid	1,816.31	1,871,806.45
Premium Refund	-	26,143.16
Member Refund	-	6,136,830.00
Operating Expenses:		
G.F.M.S.	-	1,193,768.30
Legal & Audit	2,548.20	87,566.68
Travel	331.57	7,406.11
NCIGF Fee	-	74,370.52
Insurance	715.33	4,136.07
Other	1,433.91	26,441.57
Total Operating Expenses	5,029.01	1,393,689.25
Total Disbursements	292,357.88	21,639,070.32
Funds Available	(193,043.35)	3,205,512.21
Reserves:		
Claims Liability		3,430,740.35
Claims Expense Liability		25,237.39
Total Reserves		\$3,455,977.74

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Edison Insurance Company (02/20/1991)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$159,786.00
Recovery	-	82,894.68
Interest Income	-	15,062.25
Total Receipts	-	257,742.93
DISBURSEMENTS:		
Claims Paid	-	140,000.00
Claims Expense Paid	-	4,075.70
Member Refund	-	101,471.00
Operating Expenses:		
G.F.M.S.	-	7,614.35
Legal & Audit	-	1,242.23
Travel	-	298.71
NCIGF Fee	-	2,096.96
Other	-	437.91
Administrative Expense	-	506.07
Total Operating Expenses	-	12,196.23
Total Disbursements	-	257,742.93
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
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	78,741.82	876,524.41
Total Receipts	78,741.82	6,526,318.67
DISBURSEMENTS:		
Claims Paid	49,369.98	2,069,957.81
Claims Expense Paid	5.08	110,235.00
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	49,375.06	3,034,863.85
Funds Available	29,366.76	3,491,454.82
Reserves:		
Claims Liability		865,139.32
Claims Expense Liability		2,843.83
Total Reserves		\$867,983.15

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
MCA Insurance Company (10/23/1992)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$1,170.08
Member Assessment	-	92,235.00
Recovery	-	24,050.19
Interest Income	-	2,586.07
Total Receipts	-	120,041.34
DISBURSEMENTS:		
Claims Paid	-	17,427.50
Claims Expense Paid	-	6,622.69
Member Refund	-	54,864.00
Operating Expenses:		
G.F.M.S.	-	34,647.67
Legal & Audit	-	3,526.51
Travel	-	652.00
NCIGF Fee	-	1,571.05
Other	-	729.92
Total Operating Expenses	-	41,127.15
Total Disbursements	-	120,041.34
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
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	11,982.00	186,740.96
Member Refund	8,002.00	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	19,984.00	3,209,320.16
Funds Available	(19,984.00)	(8,672.25)
Reserves:		
Claims Expense Liability		13,018.00
Total Reserves		\$13,018.00

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Millers National Insurance Company (05/11/1993)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$72,971.00
Recovery	-	38,800.33
Interest Income	-	6,441.50
Total Receipts	-	118,212.83
DISBURSEMENTS:		
Claims Paid	-	12,000.00
Claims Expense Paid	-	5,363.71
Member Refund	-	75,156.00
Operating Expenses:		
G.F.M.S.	-	12,552.22
Legal & Audit	-	4,117.92
Travel	-	659.02
NCIGF Fee	-	2,874.05
Other	-	1,233.41
Administrative Expense	-	4,256.50
Total Operating Expenses	-	25,693.12
Total Disbursements	-	118,212.83
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Employers Casualty Company (02/11/1994)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$442,349.00
Recovery	10,214.00	430,166.78
Interest Income	93.66	33,998.70
Total Receipts	10,307.66	906,514.48
DISBURSEMENTS:		
Claims Paid	-	185,122.63
Claims Expense Paid	381.00	107,413.59
Member Refund	61.00	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	442.00	897,433.82
Funds Available	9,865.66	9,080.66
Reserves:		
Claims Expense Liability		1,371.00
Total Reserves		\$1,371.00

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Covenant Mutual Insurance Company (05/04/1994)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$236,651.00
Recovery	-	93,927.56
Interest Income	-	46,620.04
Total Receipts	-	377,198.60
DISBURSEMENTS:		
Claims Paid	-	20,000.00
Claims Expense Paid	-	5,833.08
Member Refund	-	268,926.00
Operating Expenses:		
G.F.M.S.	-	27,771.62
Legal & Audit	-	25,730.00
Travel	-	1,632.52
NCIGF Fee	-	8,602.87
Other	-	6,196.29
Administrative Expense	-	12,506.22
Total Operating Expenses	-	82,439.52
Total Disbursements	-	377,198.60
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Premier Alliance Insurance Company (08/02/1994)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$375,879.00
Recovery	-	293,173.75
Interest Income	3,359.76	38,837.01
Total Receipts	3,359.76	707,889.76
DISBURSEMENTS:		
Claims Paid	-	130,000.00
Claims Expense Paid	-	26,685.69
Member Refund	-	333,114.00
Operating Expenses:		
G.F.M.S.	-	35,697.31
Legal & Audit	-	20,209.58
Travel	-	803.81
NCIGF Fee	-	4,248.96
Other	-	1,289.05
Administrative Expense	-	5,915.67
Total Operating Expenses	-	68,164.38
Total Disbursements	-	557,964.07
Funds Available	3,359.76	149,925.69
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
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	188,075.90	3,817,035.14
Total Receipts	188,075.90	20,726,300.14
DISBURSEMENTS:		
Claims Paid	101,508.47	8,545,513.74
Claims Expense Paid	4,957.52	1,915,805.15
Premium Refund	-	195,495.38
Member Refund	-	313,037.00
Operating Expenses:		
G.F.M.S.	-	1,209,405.57
Legal & Audit	2,548.20	101,252.19
Travel	331.57	6,596.46
NCIGF Fee	-	70,029.98
Insurance	715.33	4,136.07
Other	1,433.91	22,446.48
Total Operating Expenses	5,029.01	1,413,866.75
Total Disbursements	111,495.00	12,383,718.02
Funds Available	76,580.90	8,342,582.12
Reserves:		
Claims Liability		1,563,549.99
Claims Expense Liability		31,593.83
Total Reserves		\$1,595,143.82

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Abington Mutual Insurance Company (11/01/1995)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$11,894,816.00
Recovery	-	12,166,000.06
Interest Income	-	2,209,705.64
Total Receipts	-	26,270,521.70
DISBURSEMENTS:		
Claims Paid	-	5,938,632.36
Claims Expense Paid	-	2,775,319.45
Premium Refund	-	2,631,641.75
Member Refund	726.00	13,491,002.00
Operating Expenses:		
G.F.M.S.	-	1,324,249.12
Legal & Audit	-	59,075.68
Travel	-	2,904.54
NCIGF Fee	-	24,357.67
Other	-	12,969.98
Administrative Expense	(726.00)	10,369.15
Total Operating Expenses	(726.00)	1,433,926.14
Total Disbursements	-	26,270,521.70
Funds Available	-	-
Reserves:		
Claims Liability		-
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Eagle Insurance Company (12/22/1997)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,999,998.00
Recovery	2,016.00	749,536.60
Interest Income	714.91	248,368.22
Total Receipts	2,730.91	2,997,902.82
DISBURSEMENTS:		
Claims Paid	-	1,301,025.74
Claims Expense Paid	-	187,806.19
Member Refund	144.00	1,233,085.00
Operating Expenses:		
G.F.M.S.	-	161,156.14
Legal & Audit	-	26,873.38
Travel	-	1,554.45
NCIGF Fee	-	16,388.41
Other	-	7,395.98
Administrative Expense	-	30,824.71
Total Operating Expenses	-	244,193.07
Total Disbursements	144.00	2,966,110.00
Funds Available	2,586.91	31,792.82
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Trust Insurance Company (08/02/2000)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$59,765,479.00
Recovery	-	16,536,772.33
Interest Income	10,800.59	3,895,609.92
Total Receipts	10,800.59	80,197,861.25
DISBURSEMENTS:		
Claims Paid	-	30,352,171.79
Claims Expense Paid	13,780.15	5,751,395.87
Premium Refund	-	3,315,143.71
Member Refund	914,737.00	32,248,066.00
Operating Expenses:		
G.F.M.S.	-	7,487,951.11
Legal & Audit	(931.01)	402,591.77
Travel	-	5,843.35
NCIGF Fee	-	48,069.28
Insurance	-	1,958.29
Other	16.97	104,626.16
Total Operating Expenses	(914.04)	8,051,039.96
Total Disbursements	927,603.11	79,717,817.33
Funds Available	(916,802.52)	480,043.92
Reserves:		
Claims Liability		-
Claims Expense Liability		-
Unearned Premium Liability		-
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
New England Fidelity (11/15/2000)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$18,477,386.00
Recovery	-	11,931,904.84
Interest Income	-	823,927.39
Total Receipts	-	31,233,218.23
DISBURSEMENTS:		
Claims Paid	-	7,615,697.50
Claims Expense Paid	-	587,987.34
Premium Refund	-	3,715,170.96
Member Refund	2.00	17,624,788.00
Operating Expenses:		
G.F.M.S.	-	1,529,478.87
Legal & Audit	(869.25)	63,923.81
Travel	-	3,918.70
NCIGF Fee	-	44,344.92
Insurance	-	1,958.29
Other	-	31,805.43
Administrative Expense	867.25	14,144.41
Total Operating Expenses	(2.00)	1,689,574.43
Total Disbursements	-	31,233,218.23
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Credit General Insurance Company (01/05/2001)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$9,482,161.00
Recovery	-	1,028,548.20
Interest Income	44,728.17	564,603.95
Total Receipts	44,728.17	11,075,313.15
DISBURSEMENTS:		
Claims Paid	78,982.23	6,494,135.50
Claims Expense Paid	2,313.22	726,104.05
Premium Refund	130,132.01	899,665.28
Operating Expenses:		
G.F.M.S.	-	913,199.47
Legal & Audit	2,545.16	73,324.21
Travel	331.57	4,979.79
NCIGF Fee	-	57,698.91
Insurance	715.33	4,135.10
Other	1,432.99	16,710.69
Total Operating Expenses	5,025.05	1,070,048.17
Total Disbursements	216,452.51	9,189,953.00
Funds Available	(171,724.34)	1,885,360.15
Reserves:		
Claims Liability		2,930,491.22
Claims Expense Liability		33,936.33
Unearned Premium Liability		12,722.65
Total Reserves		\$2,977,150.20

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Acceleration National Insurance (02/28/2001)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative Recovery	-	-
Total Receipts	-	9,615.15
DISBURSEMENTS:		
Operating Expenses:		
G.F.M.S.	-	9,615.15
Total Operating Expenses	-	9,615.15
Total Disbursements	-	9,615.15
Funds Available	-	-
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Reliance Insurance Company (10/03/2001)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$34,942,777.00
Recovery	24,508.04	41,806,841.24
Interest Income	546,500.22	5,514,315.32
Total Receipts	571,008.26	82,263,933.56
DISBURSEMENTS:		
Claims Paid	1,506,115.91	44,593,240.03
Claims Expense Paid	45,918.18	6,622,748.49
Premium Refund	-	274,418.07
Operating Expenses:		
G.F.M.S.	345,693.53	6,636,232.20
Legal & Audit	10,230.18	537,767.73
Travel	452.59	5,699.46
NCIGF Fee	-	57,698.97
Insurance	715.34	4,135.11
Other	1,456.28	21,039.41
Total Operating Expenses	358,547.92	7,262,572.88
Total Disbursements	1,910,582.01	58,752,979.47
Funds Available	(1,339,573.75)	23,510,954.09
Reserves:		
Claims Liability		32,893,566.03
Claims Expense Liability		618,762.56
Unearned Premium Liability		-
Total Reserves		\$33,512,328.59

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Frontier Insurance Company (10/15/2001)**

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Operating Expenses:		
Total Operating Expenses	-	-
Total Disbursements	-	-
Funds Available	-	-
Reserves:		
Claims Liability		25,000.00
Claims Expense Liability		1,000.00
Total Reserves		\$26,000.00

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
PHICO Insurance Company (02/01/2002)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$10,473,492.00
Recovery	-	3,346,149.00
Interest Income	361.58	1,354,074.62
Total Receipts	361.58	15,173,715.62
DISBURSEMENTS:		
Claims Paid	-	5,470,282.92
Claims Expense Paid	-	1,164,545.42
Premium Refund	-	23,224.00
Member Refund	-	7,960,903.00
Operating Expenses:		
G.F.M.S.	-	348,490.55
Legal & Audit	(869.25)	52,484.98
Travel	-	3,627.02
NCIGF Fee	-	40,059.21
Insurance	-	1,958.29
Other	-	12,718.27
Administrative Expense	-	78,810.27
Total Operating Expenses	(869.25)	538,148.59
Total Disbursements	(869.25)	15,157,103.93
Funds Available	1,230.83	16,611.69
Reserves:		
Claims Liability		-
Claims Expense Liability		-
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Home Insurance Company (06/13/2003)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$24,985,668.00
Recovery	496,528.36	9,471,219.90
Interest Income	561,720.45	5,873,551.13
Total Receipts	1,058,248.81	40,330,439.03
DISBURSEMENTS:		
Claims Paid	572,406.52	9,233,939.27
Claims Expense Paid	68,220.97	3,937,689.81
Operating Expenses:		
G.F.M.S.	189,376.12	1,924,286.36
Legal & Audit	9,668.91	121,589.07
Travel	461.21	5,530.19
NCIGF Fee	-	49,413.20
Insurance	715.34	4,135.11
Other	1,445.97	12,073.64
Total Operating Expenses	201,667.55	2,117,027.57
Total Disbursements	842,295.04	15,288,656.65
Funds Available	215,953.77	25,041,782.38
Reserves:		
Claims Liability		9,862,107.83
Claims Expense Liability		193,182.94
Total Reserves		\$10,055,290.77

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Fremont Indemnity Company (07/02/2003)**

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	-	\$3,000,009.00
Interest Income	27,663.88	387,398.95
Total Receipts	<u>27,663.88</u>	<u>3,387,407.95</u>
DISBURSEMENTS:		
Claims Paid	21,444.53	1,355,997.83
Claims Expense Paid	3,048.09	140,879.34
Operating Expenses:		
G.F.M.S.	-	563,011.35
Legal & Audit	2,545.16	36,567.32
Travel	331.57	4,168.03
NCIGF Fee	-	49,413.20
Insurance	715.34	4,135.11
Other	1,432.98	11,350.39
Total Operating Expenses	<u>5,025.05</u>	<u>668,645.40</u>
Total Disbursements	<u>29,517.67</u>	<u>2,165,522.57</u>
Funds Available	<u>(1,853.79)</u>	<u>1,221,885.38</u>
Reserves:		
Claims Liability		1,169,083.33
Claims Expense Liability		39,230.42
Total Reserves		<u>\$1,208,313.75</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Legion Insurance Company (07/28/2003)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$48,959,044.00
Recovery	-	17,520,814.61
Interest Income	476,386.85	4,573,460.31
Total Receipts	476,386.85	71,053,318.92
DISBURSEMENTS:		
Claims Paid	477,096.07	31,673,822.45
Claims Expense Paid	(18,629.00)	8,889,257.15
Premium Refund	4,804.12	1,772,574.32
Operating Expenses:		
G.F.M.S.	263,547.22	7,351,477.69
Legal & Audit	136,486.82	479,540.94
Travel	590.74	6,227.83
NCIGF Fee	-	49,413.20
Insurance	715.34	4,135.11
Other	1,481.90	14,979.21
Total Operating Expenses	402,822.02	7,905,773.98
Total Disbursements	866,093.21	50,241,427.90
Funds Available	(389,706.36)	20,811,891.02
Reserves:		
Claims Liability		12,929,813.64
Claims Expense Liability		407,353.45
Unearned Premium Liability		-
Total Reserves		\$13,337,167.09

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Villanova Insurance Company (07/28/2003)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,497,958.00
Recovery	-	573,500.00
Interest Income	22,649.28	188,371.33
Total Receipts	22,649.28	3,259,829.33
DISBURSEMENTS:		
Claims Paid	35,768.10	1,752,761.67
Claims Expense Paid	1,196.02	115,746.33
Premium Refund	-	54,503.48
Operating Expenses:		
G.F.M.S.	-	238,534.83
Legal & Audit	2,544.40	36,572.85
Travel	331.57	4,168.19
NCIGF Fee	-	49,421.86
Insurance	715.34	4,136.05
Other	1,432.98	11,053.54
Total Operating Expenses	5,024.29	343,887.32
Total Disbursements	41,988.41	2,266,898.80
Funds Available	(19,339.13)	992,930.53
Reserves:		
Claims Liability		1,351,519.31
Claims Expense Liability		28,630.19
Total Reserves		\$1,380,149.50

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Casualty Reciprocal Exchange (08/18/2004)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,400,004.00
Interest Income	2,372.88	61,024.58
Total Receipts	2,372.88	1,461,028.58
DISBURSEMENTS:		
Claims Paid	43,801.91	999,218.17
Claims Expense Paid	4,234.85	93,444.16
Operating Expenses:		
G.F.M.S.	-	191,622.93
Legal & Audit	2,545.16	32,695.05
Travel	331.57	3,573.51
NCIGF Fee	-	44,413.17
Insurance	715.34	4,135.11
Other	1,432.98	9,472.85
Total Operating Expenses	5,025.05	285,912.62
Total Disbursements	53,061.81	1,378,574.95
Funds Available	(50,688.93)	82,453.63
Reserves:		
Claims Liability		576,242.65
Claims Expense Liability		9,603.63
Total Reserves		\$585,846.28

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Vesta Fire insurance Corporation (08/01/2006)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$400,008.00
Recovery	-	249,487.61
Interest Income	954.44	43,998.54
Total Receipts	954.44	693,494.15
DISBURSEMENTS:		
Claims Paid	-	174,125.99
Claims Expense Paid	-	66,875.55
Member Refund	-	400,007.00
Operating Expenses:		
G.F.M.S.	-	9,803.14
Travel	-	83.67
Other	-	7.26
Total Operating Expenses	-	9,894.07
Total Disbursements	-	650,902.61
Funds Available	954.44	42,591.54
Reserves:		
Total Reserves	-	-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Shelby Insurance Company (08/01/2006)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$599,999.00
Recovery	97,244.00	432,076.91
Interest Income	17,878.85	102,565.11
Total Receipts	115,122.85	1,134,641.02
DISBURSEMENTS:		
Claims Paid	34,217.26	222,679.41
Claims Expense Paid	237.16	5,655.50
Operating Expenses:		
G.F.M.S.	-	50,341.01
Other	23.30	50.15
Total Operating Expenses	23.30	50,391.16
Total Disbursements	34,477.72	278,726.07
Funds Available	80,645.13	855,914.95
Reserves:		
Claims Liability		382,472.54
Claims Expense Liability		19,026.46
Total Reserves		\$401,499.00

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Shelby Casualty Insurance Company (08/01/2006)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,499,996.00
Recovery	59,958.00	145,043.78
Interest Income	944.83	48,430.13
Total Receipts	60,902.83	1,693,469.91
DISBURSEMENTS:		
Claims Paid	-	426,800.84
Claims Expense Paid	-	12,337.39
Premium Refund	(441.00)	717,666.00
Member Refund	66,768.00	397,383.00
Operating Expenses:		
G.F.M.S.	-	51,339.31
Other	-	10.64
Total Operating Expenses	-	51,349.95
Total Disbursements	66,327.00	1,605,537.18
Funds Available	(5,424.17)	87,932.73
Reserves:		
Unearned Premium Liability		-
Total Reserves		-

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
MIIX Insurance Company (04/09/2008)**

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	\$346,010.00	\$4,999,909.00
Interest Income	18,259.35	21,301.36
Total Receipts	<u>364,269.35</u>	<u>5,021,210.36</u>
DISBURSEMENTS:		
Claims Paid	-	2,692,499.99
Claims Expense Paid	37,960.05	1,185,895.52
Operating Expenses:		
G.F.M.S.	12,726.11	280,543.13
Legal & Audit	3,207.90	32,500.54
Travel	331.57	1,579.75
NCIGF Fee	-	18,485.40
Insurance	715.34	2,784.61
Other	1,432.98	15,949.51
Total Operating Expenses	<u>18,413.90</u>	<u>351,842.94</u>
Total Disbursements	<u>56,373.95</u>	<u>4,230,238.45</u>
Funds Available	<u>307,895.40</u>	<u>790,971.91</u>
Reserves:		
Claims Liability		1,300,002.00
Claims Expense Liability		120,298.57
Total Reserves		<u>\$1,420,300.57</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Eastern Casualty Insurance Company (06/09/2010)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$1,730,060.00	\$24,999,517.00
Recovery	-	23,930.00
Interest Income	411,601.98	743,477.00
Total Receipts	2,141,661.98	25,766,924.00
DISBURSEMENTS:		
Claims Paid	1,674,698.06	5,550,374.55
Claims Expense Paid	177,447.95	383,806.68
Operating Expenses:		
G.F.M.S.	753,982.04	2,678,438.97
Legal & Audit	7,523.58	16,970.82
Travel	331.57	1,061.49
NCIGF Fee	-	13,362.91
Insurance	715.34	2,177.78
Other	1,776.98	5,370.05
Total Operating Expenses	764,329.51	2,717,382.02
Total Disbursements	2,616,475.52	8,651,563.25
Funds Available	(474,813.54)	17,115,360.75
Reserves:		
Claims Liability		34,529,273.31
Claims Expense Liability		1,005,946.58
Total Reserves		\$35,535,219.89

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Atlantic Mutual Insurance Company (04/27/2011)**

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	\$129,754.00	\$749,974.00
Interest Income	2,641.53	3,489.69
Total Receipts	<u>132,395.53</u>	<u>753,463.69</u>
DISBURSEMENTS:		
Claims Paid	46,071.37	93,153.80
Claims Expense Paid	130,767.71	142,952.87
Operating Expenses:		
G.F.M.S.	256,002.04	666,079.40
Legal & Audit	5,987.79	14,414.50
Travel	331.57	718.77
NCIGF Fee	-	6,500.95
Insurance	715.34	1,417.20
Other	1,447.77	2,465.72
Total Operating Expenses	<u>264,484.51</u>	<u>691,596.54</u>
Total Disbursements	<u>441,323.59</u>	<u>927,703.21</u>
Funds Available	<u>(308,928.06)</u>	<u>(174,239.52)</u>
Reserves:		
Claims Liability		706,442.37
Claims Expense Liability		40,337.61
Total Reserves		<u>\$746,779.98</u>

**Massachusetts Insurers Insolvency Fund
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Centennial Insurance Company (04/27/2011)**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$346,010.00	\$1,999,919.00
Interest Income	25,691.10	32,350.06
Total Receipts	371,701.10	2,032,269.06
DISBURSEMENTS:		
Claims Paid	194,201.05	324,499.21
Claims Expense Paid	44,205.56	62,289.92
Operating Expenses:		
G.F.M.S.	392,019.30	845,303.38
Legal & Audit	1,842.44	3,175.34
Travel	331.54	331.54
Insurance	715.29	715.29
Other	805.19	912.71
Total Operating Expenses	395,713.76	850,438.26
Total Disbursements	634,120.37	1,237,227.39
Funds Available	(262,419.27)	795,041.67
Reserves:		
Claims Liability		1,899,328.15
Claims Expense Liability		93,470.12
Total Reserves		\$1,992,798.27