



# QUARTERLY STATEMENT AS OF SEPTEMBER 30, 2019 OF THE CONDITION AND AFFAIRS OF THE **National Mortgage Reinsurance Inc One**

NAIC Group Code <u>4760</u> , <u>4760</u> <small>(current period) (prior period)</small>	NAIC Company Code <u>13758</u>	Employer's ID Number <u>27-1439373</u>
Organized under the Laws of <u>Wisconsin</u> ,	State of Domicile or Port of Entry <u>WI</u>	
Country of Domicile <u>United States of America</u>		
Incorporated/Organized <u>06/30/2009</u>	Commenced Business <u>05/04/2013</u>	
Statutory Home Office <u>8040 Excelsior Drive, Suite 200</u> <small>(Street and Number)</small>	<u>Madison, WI, US 53717</u> <small>(City or Town, State, Country and Zip Code)</small>	
Main Administrative Office <u>2100 Powell Street, 12th Floor</u> <small>(Street and Number)</small>	<u>Emeryville, CA, US 94608</u> <small>(City or Town, State, Country and Zip Code)</small>	
	<u>(855)873-2584</u> <small>(Area Code)(Telephone Number)</small>	
Mail Address <u>2100 Powell Street, 12th Floor</u> <small>(Street and Number or P.O. Box)</small>	<u>Emeryville, CA, US 94608</u> <small>(City or Town, State, Country and Zip Code)</small>	
Primary Location of Books and Records <u>2100 Powell Street, 12th Floor</u> <small>(Street and Number)</small>	<u>Emeryville, CA, US 94608</u> <small>(City or Town, State, Country and Zip Code)</small>	
	<u>(855)873-2584</u> <small>(Area Code)(Telephone Number)</small>	
Internet Website Address <u>www.nationalmi.com</u>		
Statutory Statement Contact <u>Byron Tan</u> <small>(Name)</small>	<u>(510)858-0565</u> <small>(Area Code)(Telephone Number)(Extension)</small>	
<u>byron.tan@nationalmi.com</u> <small>(E-Mail Address)</small>	<u>(510)225-3832</u> <small>(Fax Number)</small>	

## OFFICERS

Name	Title
Bradley M Shuster	Executive Chairman
William J Leatherberry	Chief Legal Officer
Claudia J Merkle	Chief Executive Officer
Adam Pollitzer	Chief Financial Officer
Robert O Smith	Chief Risk Officer
Patrick L Mathis	Chief Operating Officer

## VICE- PRESIDENTS

Julie Norberg, SVP, Controller	Nicholas Ondrejka, SVP, Chief Information Officer
Kellie Ramsower, SVP, Underwriting & Risk Operations	

## DIRECTORS OR TRUSTEES

Patrick L Mathis	Claudia J Merkle
Bradley M Shuster	William J Leatherberry
Adam Pollitzer	Robert O Smith

State of California  
County of Alameda ss

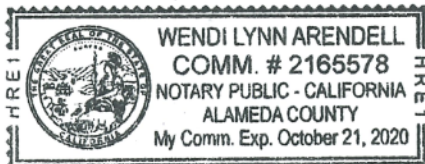
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

 _____ (Signature) Claudia J Merkle (Printed Name) 1. Chief Executive Officer (Title)	 _____ (Signature) William J Leatherberry (Printed Name) 2. EVP, General Counsel and Secretary (Title)	 _____ (Signature) Adam Pollitzer (Printed Name) 3. Chief Financial Officer (Title)
------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------

Subscribed and sworn to before me this 12th day of November, 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 \_\_\_\_\_

Wendi Lynn Arendell  
 (Notary Public Signature)



**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	29,866,520		29,866,520	31,240,758
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....137,997), cash equivalents (\$.....5,825,128) and short-term investments (\$.....0) .....	5,963,125		5,963,125	3,907,077
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	35,829,645		35,829,645	35,147,835
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	203,898		203,898	189,884
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	192,403		192,403	169,157
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
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 .....	1,591,601	1,584,643	6,958	7,458
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....				
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	37,817,547	1,584,643	36,232,904	35,514,334
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	37,817,547	1,584,643	36,232,904	35,514,334
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. ....				
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....				

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....59,066) .....	102,293	103,757
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	1,482	889
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$.....0 and interest thereon \$.....0 .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act) .....	192,779	234,029
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$.....0 certified) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	77,758	229,027
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$.....0 and interest thereon \$.....0 .....		
25. Aggregate write-ins for liabilities .....	7,695,634	7,302,806
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25) .....	8,069,946	7,870,508
27. Protected cell liabilities .....		
28. TOTAL liabilities (Lines 26 and 27) .....	8,069,946	7,870,508
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	3,500,000	3,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	24,429,464	24,429,464
35. Unassigned funds (surplus) .....	233,494	(285,638)
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0) .....		
36.2 .....0 shares preferred (value included in Line 31 \$.....0) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	28,162,958	27,643,826
38. TOTALS (Page 2, Line 28, Col. 3) .....	36,232,904	35,514,334
<b>DETAILS OF WRITE-INS</b>		
2501. Statutory Contingency Reserve .....	7,695,634	7,302,806
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	7,695,634	7,302,806
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above) .....		

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned			
1.1 Direct (written \$.....0)			
1.2 Assumed (written \$.....744,404)	785,655	611,397	836,633
1.3 Ceded (written \$.....0)			
1.4 Net (written \$.....744,404)	785,655	611,397	836,633
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$.....59,066)			
2.1 Direct			
2.2 Assumed	51,588	(5,369)	(11,556)
2.3 Ceded			
2.4 Net	51,588	(5,369)	(11,556)
3. Loss adjustment expenses incurred	1,271	(106)	(70)
4. Other underwriting expenses incurred	327,171	318,643	427,407
5. Aggregate write-ins for underwriting deductions	392,827	305,698	418,317
6. TOTAL underwriting deductions (Lines 2 through 5)	772,857	618,866	834,098
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	12,798	(7,469)	2,535
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	722,407	626,691	866,473
10. Net realized capital gains (losses) less capital gains tax of \$.....2,940	(1,369)	(27,047)	(28,387)
11. Net investment gain (loss) (Lines 9 + 10)	721,038	599,644	838,086
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. TOTAL other income (Lines 12 through 14)			
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	733,836	592,175	840,622
17. Dividends to policyholders			
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)	733,836	592,175	840,622
19. Federal and foreign income taxes incurred	214,203	163,498	261,813
20. Net income (Line 18 minus Line 19) (to Line 22)	519,633	428,677	578,809
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	27,643,826	27,065,884	27,065,884
22. Net income (from Line 20)	519,633	428,677	578,809
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	60,030	48,128	93,505
27. Change in nonadmitted assets	(60,531)	(48,712)	(94,371)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles			
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			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	519,132	428,093	577,943
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	28,162,958	27,493,977	27,643,826
<b>DETAILS OF WRITE-INS</b>			
0501. Statutory Contingency Reserve	392,827	305,698	418,317
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	392,827	305,698	418,317
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	721,153	558,975	734,756
2. Net investment income .....	720,183	578,513	840,137
3. Miscellaneous income .....			
4. TOTAL (Lines 1 to 3) .....	1,441,336	1,137,488	1,574,893
5. Benefit and loss related payments .....	53,052	55,353	59,417
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	307,939	297,025	399,027
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	217,143	176,490	276,145
10. TOTAL (Lines 5 through 9) .....	578,134	528,868	734,589
11. Net cash from operations (Line 4 minus Line 10) .....	863,202	608,620	840,305
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,364,026	12,403,016	13,196,588
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....	1,364,026	12,403,016	13,196,588
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....		11,078,897	11,078,899
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....		11,078,897	11,078,899
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	1,364,026	1,324,119	2,117,689
<b>Cash from Financing and Miscellaneous Sources</b>			
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) .....	(171,181)	9,323	125,322
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	(171,181)	9,323	125,322
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	2,056,047	1,942,062	3,083,316
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	3,907,077	823,762	823,762
19.2 End of period (Line 18 plus Line 19.1) .....	5,963,125	2,765,824	3,907,077

**Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:**

20.0001				
---------	--	--	--	--

**Notes to Financial Statement****1. Summary of Significant Accounting Policies****A. Accounting Practices**

The financial statements of National Mortgage Reinsurance Inc One (“Re One” or the “Company”), are presented on the basis of accounting practices prescribed or permitted by the Wisconsin Office of the Commissioner of Insurance (“Wisconsin OCI”).

The Wisconsin OCI recognizes only statutory accounting practices prescribed or permitted by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Wisconsin Insurance Statutes. The National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures* manual, version effective January 1, 2001, (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the State of Wisconsin. The state of Wisconsin has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, Wisconsin domiciled companies record changes in the contingency reserve through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency reserve are recorded directly to unassigned surplus.

The Wisconsin Commissioner of Insurance (the “Commissioner”) has the right to permit other specific practices that deviate from prescribed practices.

A reconciliation of net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Wisconsin is shown below:

	SSAP #	F/S Page	F/S Line #	Nine months ended September 30, 2019	Year ended December 31, 2018
Net Income/(Loss)					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 519,633	\$ 578,809
(2) State Prescribed Practices that increase/(decrease) from NAIC SAP:					
Change in contingency reserves	00	4	5	(392,827)	(418,317)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ 912,460</u>	<u>\$ 997,126</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 28,162,958	\$ 27,643,826
(6) State Prescribed Practices that increase/(decrease) from NAIC SAP:				—	—
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	<u>\$ 28,162,958</u>	<u>\$ 27,643,826</u>

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

No significant change from year end 2018.

**C. Accounting Policy**

The Company uses the following accounting policies:

- (1) - (5) No significant change from year end 2018.
- (6) Loan-backed securities are valued using the retrospective method and are stated at amortized cost or fair value in accordance with their NAIC designation.
- (7) - (13) No significant change from year end 2018.

**D. Going Concern**

The Company has no substantial doubt about its ability to continue as a going concern.

**2. Accounting Changes and Corrections of Errors****Assets - Page Q2 and Notes to Financial Statement, Footnote 10**

On the Annual Statement for the year ended December 31, 2018, the Company reported the \$169,157 of assumed reinsurance receivable as a component of line 23 - Receivables from parent, subsidiaries and affiliates. This balance should have been reported on line 15.1 - Uncollected premiums and agents’ balances in the course of collection. The Quarterly Statement as of September 30, 2019 reflects this correction on the following lines:

## Notes to Financial Statement

	Originally Reported on the 2018 Annual Statement - For the Year 2018	Adjusted amounts on the 2019 Quarterly Statement (Prior Year Net Admitted Assets)	Difference
<b>Assets - Page Q2</b>			
Line 15.1 - Uncollected premiums and agents' balances in the course of collection	\$—	\$169,157	\$169,157
Line 23 - Receivables from parent, subsidiaries and affiliates	\$169,157	\$—	\$(169,157)
	<b>Originally Reported on the 2018 Annual Statement - For the Year 2018 (December 31, 2018)</b>	<b>Adjusted amounts on the 2019 Quarterly Statement (December 31, 2018)</b>	<b>Difference</b>
<b>Notes to Financial Statement</b>			
<b>Footnote 10(D) - Amounts due to or from Related Parties</b>			
Amounts Due from Related Parties	\$169,157	\$—	\$(169,157)

### Statement of Cash Flow - Page Q5

On the Quarterly Statement as of September 30, 2018, the Company reported the \$305,698 change in its Contingency Reserve balance and the \$24,573 change in its Assumed Reinsurance Receivable balance as a component of line 16.6 - Other cash provided (applied) on the Statement of Cash Flow. These balances should have been reported on line 7 - Commissions, expenses paid and aggregate write-ins for deductions and line 1 - Premiums collected net of reinsurance, respectively.

The Statement of Cash Flow on the Quarterly Statement as of September 30, 2019 reflects this correction on the following lines:

	Originally Reported on the 2018 Quarterly Statement - For the Nine Months Ended September 30, 2018	Adjusted amounts on the 2019 Quarterly Statement - For the Nine Months Ended September 30, 2019	Difference
<b>Cash from Operations</b>			
Line 1 - Premiums collected net of reinsurance	\$583,548	\$558,975	\$(24,573)
Line 7 - Commissions, expenses paid and aggregate write-ins for deductions	\$602,723	\$297,025	\$(305,698)
Line 11 - Net cash from operations (Line 4 minus Line 10)	\$327,495	\$608,620	\$281,125
<b>Cash from Financing and Miscellaneous Sources</b>			
Line 16.6 - Other cash provided (applied)	\$290,448	\$9,323	\$(281,125)
Line 17 - Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	\$290,448	\$9,323	\$(281,125)

On the Annual Statement for the year ended December 31, 2018, the Company reported the \$65,311 change in its Assumed Reinsurance Receivable balance as a component of line 16.6 - Other cash provided (applied) on the Statement of Cash Flow. This balance should have been reported on line 1 - Premiums collected net of reinsurance.

The Statement of Cash Flow on the Quarterly Statement as of September 30, 2019 reflects this correction on the following lines:

**Notes to Financial Statement**

	<b>Originally Reported on the 2018 Annual Statement</b>	<b>Adjusted amounts on the 2019 Quarterly Statement (Prior Year Ended December 31)</b>	<b>Difference</b>
<b>Cash from Operations</b>			
Line 1 - Premiums collected net of reinsurance	\$800,067	\$734,756	\$(65,311)
Line 11 - Net cash from operations (Line 4 minus Line 10)	\$905,616	\$840,305	\$(65,311)
<b>Cash from Financing and Miscellaneous Sources</b>			
Line 16.6 - Other cash provided (applied)	\$60,010	\$125,321	\$65,311
Line 17 - Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	\$60,010	\$125,321	\$65,311

**3. Business Combinations and Goodwill**

## A. Statutory Purchase Method

No significant change from year end 2018. Not applicable.

## B. Statutory Merger

No significant change from year end 2018. Not applicable.

## C. Impairment Loss

No significant change from year end 2018. Not applicable.

**4. Discontinued Operations**

## A. Discontinued Operation Disposed of or Classified as Held for Sale

No significant change from year end 2018. Not applicable.

## B. Change in Plan of Sale or Discontinued Operation

No significant change from year end 2018. Not applicable.

## C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

No significant change from year end 2018. Not applicable.

## D. Equity Interest Retained in the Discontinued Operation After Disposal

No significant change from year end 2018. Not applicable.

**5. Investments**

## A. Mortgage Loans, Including Mezzanine Real Estate Loans

No significant change from year end 2018. Not applicable.

## B. Debt Restructuring

No significant change from year end 2018. Not applicable.

## C. Reverse Mortgages

No significant change from year end 2018. Not applicable.

## D. Loan-Backed Securities

- (1) The Company uses widely accepted models for prepayment assumptions in valuing loan-backed securities with inputs from major third-party data providers. The Company's investment policy complies with SSAP No. 43R - *Loan-backed and Structured Securities* as adopted by the Wisconsin OCI.
- (2) The Company has not recognized any other-than-temporary impairments for the nine months ended September 30, 2019.
- (3) The Company has not recognized any other-than-temporary impairments for the nine months ended September 30, 2019.
- (4) All impaired loan-backed 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:



**Notes to Financial Statement**

(a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	—
2. 12 Months or Longer	\$	—

(b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$	—
2. 12 Months or Longer	\$	—

- (5) Management regularly reviews the value of the Company's investments. If the value of any investment falls below its cost basis, the decline is analyzed to determine whether it is an other-than-temporary decline in value. To make this determination for each security, the Company considers its intent to sell the security and whether it is more likely than not that the Company would be required to sell the security before recovery, extent and duration of the decline, failure of the issuer to make scheduled interest or principal payments, change in rating below investment grade and adverse conditions specifically related to the security, an industry, or a geographic area.

Based on that analysis, management makes a judgment as to whether the loss is other-than-temporary. If the loss is other-than-temporary, an impairment charge is recorded within net realized investment gains in the statements of operations in the period such determination is made. No other-than-temporary impairments were recognized for the nine months ended September 30, 2019. As of September 30, 2019, the Company held no other-than-temporarily impaired securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company does not have any repurchase agreements or securities lending transactions.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None.

H. Repurchase Agreements Transactions Accounted for as a Sale

None.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None.

J. Real Estate

The Company does not have investments in real estate.

K. Low-Income Housing Tax Credits (LIHTC)

No significant change from year end 2018. Not applicable.

L. Restricted Assets

No significant change from year end 2018. Not applicable.

M. Working Capital Finance Investments

None.

N. Offsetting and Netting of Assets and Liabilities

None.

O. Structured Notes

No significant change from year end 2018. Not applicable.

P. 5\* Securities

No significant change from year end 2018. Not applicable.

Q. Short Sales

No significant change from year end 2018. Not applicable.

**Notes to Financial Statement****R. Prepayment Penalty and Acceleration Fees**

	<u>General Account</u>	<u>Protected Cell</u>
(1) Number of CUSIPs	2	—
(2) Aggregate amount of Investment Income	\$5,124	—

**6. Joint Ventures, Partnerships and Limited Liability Companies**

A - B. No significant change from year end 2018. Not applicable.

**7. Investment Income**

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

No significant change from year end 2018.

B. The total amount excluded:

No significant change from year end 2018. The Company did not exclude any investment income for the nine months ended September 30, 2019.

**8. Derivative Instruments**

A - H. No significant change from year end 2018. The Company has no derivative instruments.

**9. Income Taxes**

A - G. No significant change from year end 2018.

**10. Information Concerning Parent, Subsidiaries, and Other Related Parties**

A. Nature of Relationships

No significant change from year end 2018. Not applicable.

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

The Company did not have any transactions greater than ½% of admitted assets for the nine months ended September 30, 2019.

C. Change in Terms of Intercompany Arrangements

On March 25, 2019, National Mortgage Insurance Corporation ("NMIC") amended the terms of its intercompany reinsurance agreement with the Company. The amendment sets forth formulae to determine reinsurance coverage amounts and reinsurance premiums applicable to certificates issued by NMIC on or after January 1, 2019. Under the formulae, NMIC cedes to the Company, on an excess share basis, the portion of risk on each certificate that exceeds 33.3% of the original loan amount. If the coverage percentage on each Certificate is less than 33.3%, no risk will be ceded to the Company. Reinsurance premiums are equal to the portion of risk ceded to the Company divided by the coverage percentage specified on the applicable certificate. The amendment was non-disapproved by the Wisconsin OCI on April 22, 2019.

There were no other changes in terms of Intercompany Arrangements for the nine months ended September 30, 2019.

D. Amounts Due to or from Related Parties

	<u>September 30, 2019</u>	<u>December 31, 2018</u>
Due to NMI Holdings, Inc.	\$ 77,758	\$ 229,027
Amounts Due to Related Parties	\$ 77,758	\$ 229,027

E. Guarantees or Undertaking for Related Parties

No significant change from year end 2018. Not applicable.

F. Management, Service contracts, Cost Sharing Arrangements

No significant change from year end 2018.

G. Nature of Relationships that Could Affect Operating Results or Financial Position

No significant change from year end 2018.

H. Amount Deducted for Investment in Upstream Company

No significant change from year end 2018. Not applicable.

**Notes to Financial Statement**

- I. Detail of Investments in Subsidiary, Controlled, and Affiliated (“SCA”) Entities in Excess of 10% of Admitted Assets  
No significant change from year end 2018. Not applicable.
- J. Write downs for Impairment of Investments in SCA entities  
No significant change from year end 2018. Not applicable.
- K. Foreign Subsidiary Valued Using CARVM  
No significant change from year end 2018. Not applicable.
- L. Downstream Holding Company Valued Using Look-Through Method  
No significant change from year end 2018. Not applicable.
- M. All SCA investments  
No significant change from year end 2018. Not applicable.
- N. Investment in Insurance SCAs  
No significant change from year end 2018. Not applicable.
- O. SCA Loss Tracking  
No significant change from year end 2018. Not applicable.

**11. Debt**

- A. The Company has no debt obligations as of September 30, 2019.
- B. FHLB (Federal Home Loan Bank) Agreements  
No significant change from year end 2018. The Company has no funding agreements with the FHLB.

**12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-retirement Benefit Plans**

- A. Defined Benefit Plan  
The Company has no defined benefit plans.
- B. Investment Policies  
No significant change from year end 2018. Not applicable.
- C. Fair Value of Plan Assets  
No significant change from year end 2018. Not applicable.
- D. Rate of Return Assumptions  
No significant change from year end 2018. Not applicable.
- E. Defined contribution plans  
No significant change from year end 2018. Not applicable.
- F. Multiemployer Plans  
No significant change from year end 2018. Not applicable.
- G. Consolidated/Holding Company Plans  
No significant change from year end 2018. Not applicable.
- H. Postemployment benefits and Compensated Absences  
No significant change from year end 2018. Not applicable.
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)  
No significant change from year end 2018. Not applicable.

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

- (1) Number of Shares and Par or Stated Value of Each Class  
No significant change from year end 2018.

**Notes to Financial Statement**

## (2) Dividend Rate, Liquidation value and Redemption Schedule of Preferred Stock

No significant change from year end 2018.

## (3) Dividend Restrictions

No significant change from year end 2018.

## (4) Dates and Amounts of Dividends Paid

No significant change from year end 2018. The Company did not declare or pay any dividends during the nine months ended September 30, 2019. The Company has never paid any dividends to NMI Holdings Inc.

## (5) Amount of Ordinary Dividends That May Be Paid

No significant change from year end 2018.

## (6) Restrictions of Unassigned Funds

No significant change from year end 2018. Not applicable.

## (7) Mutual Surplus Advance

No significant change from year end 2018. Not applicable.

## (8) Company Stock held for Special Purposes

No significant change from year end 2018. Not applicable.

## (9) Changes in Special Surplus Funds

No significant change from year end 2018. Not applicable.

## (10) Changes in Unassigned Funds

No significant change from year end 2018.

## (11) Surplus Notes

No significant change from year end 2018. Not applicable.

## (12) The Impact of any Restatement due to Prior Quasi-Reorganizations

No significant change from year end 2018. Not applicable.

## (13) The Effective Date(s) of all Quasi-Reorganizations in the Prior 10 Years

No significant change from year end 2018.

**14. Liabilities, Contingencies and Assessments**

## A. Contingent Commitments

No significant change from year end 2018. Not applicable.

## B. Assessments

No significant change from year end 2018. Not applicable.

## C. Gain Contingencies

No significant change from year end 2018. Not applicable.

## D. Claims Related Extra Contractual Obligation and Bad Faith Stemming from Lawsuits

No significant change from year end 2018. Not applicable.

## E. Product Warranties

No significant change from year end 2018. Not applicable.

## F. Joint and Several Liabilities

No significant change from year end 2018. Not applicable.

## G. All Other Contingencies

The Company has no material contingent liabilities other than those described below regarding the contingency reserve for mortgage guaranty insurance.

## Notes to Financial Statement

Mortgage guaranty insurers are required to establish a special contingency reserve from unassigned surplus, with annual contributions equal to the greater of (1) 50% of net earned premiums or (2) minimum policyholders' position divided by seven. The purpose of this reserve is to protect policyholders against the effects of adverse economic cycles. The contribution to contingency reserves for any period is released to unassigned funds after 120 months unless it is released prior to that time with the prior consent of the Wisconsin OCI.

Sec. 3.09 (14) of the Wisconsin Administrative Code ("Wisconsin Code") allows withdrawals from the reserve in any year to the extent that incurred claims and claim adjustment expenses exceed 35% of earned premiums. Additionally, in order to receive a tax benefit for the deduction of the additions to the statutory contingency reserve, the Company may purchase U.S. government issued tax and loss bonds in the amount equal to the tax benefit. These non-interest-bearing bonds are held in investments for maintaining the statutory liability for ten years or until such time as the contingency reserve is released back into surplus.

As of September 30, 2019 and December 31, 2018, the company has recorded contingency reserves of \$7,695,634 and \$7,302,806 respectively. The contingency reserve calculation is based on 50% of gross premiums earned for the nine months ended September 30, 2019 and year ended December 31, 2018. The Company did not have contingency reserve withdrawals for the nine months ended September 30, 2019 and year ended December 31, 2018.

Per the Wisconsin Code, the Company records changes in the contingency reserve through the income statement as an underwriting expense, which differs from NAIC SAP. *See Note 1 - Item A - Accounting Practices above.*

As of September 30, 2019 and December 31, 2018, the Company had net admitted assets of \$192,403 and \$169,157 respectively, related to premiums receivable due from policyholders. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any potential uncollectible premiums receivable as of the end of the current year are not expected to exceed the nonadmitted amount, and therefore, no additional provision for uncollected amounts have been recorded. The potential for any additional loss is not expected to be material to the Company's financial condition.

### 15. Leases

#### A. Lessee Operating Leases

No significant change from year end 2018.

#### B. Lessor Leases

No significant change from year end 2018. Not applicable.

### 16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No significant change from year end 2018. Not applicable.

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

#### A. Transfers of Receivables Reported as Sales

No significant change from year end 2018. Not applicable.

#### B. Transfers and Servicing of Financial Assets

No significant change from year end 2018. The Company had no transfer or servicing of financial assets.

#### C. Wash Sales

No significant change from year end 2018. The Company had no wash sales involving transactions for securities with a NAIC designation of 3 or below, or unrated.

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

#### A. Administrative Services Only (ASO) Plans

No significant change from year end 2018. Not applicable.

#### B. Administrative Services Contract (ASC) Plans

No significant change from year end 2018. Not applicable.

#### C. Medicare or Similarly Structured Cost Based Reimbursement contract

No significant change from year end 2018. Not applicable.

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

No significant change from year end 2018. Not applicable.

**Notes to Financial Statement****20. Fair Value Measurements****A. Inputs Used for Assets and Liabilities at Fair Value**

The Company does not measure and report any assets or liabilities at fair value in the statement of financial position after initial recognition.

**(1) Fair Value Measurements at Reporting Date**

Not applicable.

**(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy**

Not applicable.

**(3) Policy on transfers between levels of the Fair Value Hierarchy**

The Company's policy is to recognize transfers between levels of the Fair Value Hierarchy at the end of the reporting period, consistent with the date of the determination of fair value.

**(4) Valuation techniques and inputs used for Level 2 and Level 3 of the Fair Value Hierarchy**

See Note 20 - C - Fair Values for All Financial Instruments by Levels 1, 2 and 3

**(5) Fair Value Disclosures for Derivative Assets and Liabilities**

Not applicable. The Company does not have any derivative assets and liabilities.

**B. Other Fair Value Disclosures**

Not Applicable

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

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

**As of September 30, 2019**

Type of Financial Instrument	Fair Value	Admitted Value	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
<b>Financial instruments - assets</b>							
Bonds	\$ 30,268,732	\$ 29,866,520	\$ 6,773,812	\$ 23,494,920	\$ —	\$ —	—
Preferred stocks	—	—	—	—	—	—	—
Common stocks	—	—	—	—	—	—	—
Mortgage loans	—	—	—	—	—	—	—
Cash, cash equivalents and short-term investments	5,963,125	5,963,125	5,963,125	—	—	—	—
Other	—	—	—	—	—	—	—
<b>Total assets</b>	<b>\$ 36,231,857</b>	<b>\$ 35,829,645</b>	<b>\$ 12,736,937</b>	<b>\$ 23,494,920</b>	<b>\$ —</b>	<b>\$ —</b>	<b>—</b>
<b>Financial instruments - liabilities</b>							
<b>Total liabilities</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>—</b>

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the nine months ended September 30, 2019.

The following describes the valuation techniques used by the Company to determine the fair value of financial instruments held as of September 30, 2019.

The Company established a fair value hierarchy by prioritizing the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under this standard are described below:

- Level 1 - Fair value measurements based on quoted prices in active markets that the Company has the ability to access for identical assets or liabilities. Market price data generally is obtained from exchange or dealer markets. The Company does not adjust the quoted price for such instruments; and
- Level 2 - Fair value measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active,

**Notes to Financial Statement**

and inputs other than quoted prices that are observable for the asset or liability, such as interest rates and yield curves that are observable at commonly quoted intervals; and

- Level 3 - Fair value measurements based on valuation techniques that use significant inputs that are unobservable. Both observable and unobservable inputs may be used to determine the fair values of positions classified in Level 3. The circumstances for using these measurements include those in which there is little, if any, market activity for the asset or liability. Therefore, we must make certain assumptions, which require significant management judgment or estimation about the inputs a hypothetical market participant would use to value that asset or liability.

The level of market activity used to determine the fair value hierarchy is based on the availability of observable inputs market participants would use to price an asset or a liability, including market value price observations.

D. Items for which Not Practicable to Estimate Fair Values

Not Applicable.

E. Investments measured using the NAV practical expedient pursuant to SSAP No. 100R - Fair Value

Not Applicable.

**21. Other Items**

A. Unusual or Infrequent Items

No significant change from year end 2018. Not applicable.

B. Troubled Debt Restructuring: Debtors

No significant change from year end 2018. Not applicable.

C. Other Disclosures

No significant change from year end 2018.

D. Business Interruption Insurance Recoveries

No significant change from year end 2018. Not applicable.

E. State Transferable and Non-transferable Tax Credits

No significant change from year end 2018. Not applicable.

F. Subprime Mortgage Related Risk Exposure

No significant change from year end 2018. Not applicable.

G. Insurance-Linked Securities (ILS) Contracts

No significant change from year end 2018. Not applicable.

**22. Subsequent Events**

The Company has performed subsequent event procedures through November 13, 2019. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in the Quarterly Statement as of September 30, 2019.

**23. Reinsurance**

A. Unsecured Reinsurance Recoverable

No significant change from year end 2018. Not applicable.

B. Reinsurance Recoverables in Dispute

No significant change from year end 2018. Not applicable.

C. Reinsurance Assumed and Ceded

(1) The maximum amount of return commission that would have been due reinsurers if they or the Company had cancelled the reinsurance agreement as of September 30, 2019, with the return of unearned premium reserves is as follows:

**Notes to Financial Statement**

As of September 30, 2019	Assumed Reinsurance		Ceded Reinsurance		Net	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
Type of Financial Instrument						
a. Affiliates	\$ 192,779	\$ 38,556	\$ —	\$ —	\$ 192,779	\$ 38,556
b. All Other	—	—	—	—	—	—
c. Total	\$ 192,779	\$ 38,556	\$ —	\$ —	\$ 192,779	\$ 38,556
d. Direct Unearned Premium Reserve			\$ —			

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

No significant change from year end 2018. Not applicable.

(3) Protected Cells

No significant change from year end 2018. Not applicable.

D. Uncollectible Reinsurance

No significant change from year end 2018. Not applicable.

E. Commutation of Ceded Reinsurance

No significant change from year end 2018. Not applicable.

F. Retroactive Reinsurance

No significant change from year end 2018. Not applicable.

G. Reinsurance Accounted for as a Deposit

No significant change from year end 2018. Not applicable.

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

No significant change from year end 2018. Not applicable.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

No significant change from year end 2018. Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

No significant change from year end 2018. Not applicable.

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

A. Method Used to Estimate Accrued Retrospective Premium Adjustments

No significant change from year end 2018. Not applicable.

B. Method Used to Record Retrospective Premium Adjustments

No significant change from year end 2018. Not applicable.

C. Amount and Percent of Net Retrospective Premiums

No significant change from year end 2018. Not applicable.

D. Medical Loss Ratio Rebates

No significant change from year end 2018. Not applicable.

E. Calculation of Nonadmitted Accrued Retrospective Premiums

No significant change from year end 2018. Not applicable.



**Notes to Financial Statement****F. Risk-Sharing Provisions of the Affordable Care Act**

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions (YES/NO?)

No, the Company did not write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions.

**25. Changes in Incurred Losses and Loss Adjustment Expenses****A. Changes in Incurred Losses and Loss Adjustment Expenses**

The Company solely acts in the capacity of a mortgage guaranty reinsurer to NMIC. The Company incurred claims and claim adjustment expenses of \$52,859 and \$(5,541) for the nine months ended September 30, 2019 and 2018, respectively. There was a \$6,206 favorable prior year claims development during the nine months ended September 30, 2019. Claims reserve remaining as of September 30, 2019 for prior years are \$44,710 following re-estimation of unpaid claims and claim adjustment expenses. Claims reserves remaining as of September 30, 2019 for all accident years are \$103,776. The decrease in claims reserves at the end of the period is generally the result of less loan defaults and an increased cure rate in the current year. Original loss reserve estimates are increased or decreased as additional information becomes known regarding individual claims and as claims are settled.

Consistent with NMIC, the Company's practice is to establish claim reserves only for loans in default. A loan is not considered to be in default for claim reserve purposes until NMIC receives notice from the servicer that a borrower has failed to make two consecutive regularly scheduled payments and is at least sixty days in default. The Company also reserves for claims incurred but not yet reported. However, and consistent with the industry, the Company does not establish claim reserves for anticipated future claims on insured loans that are not currently in default. The Company does not adjust premiums on policies currently in-force based on past claim activity.

**B. Information about Significant Changes in Methodologies and Assumptions**

No significant change from year end 2018. Not applicable.

**26. Intercompany Pooling Arrangements**

A - G. No significant change from year end 2018. Not applicable.

**27. Structured Settlements**

A - B. No significant change from year end 2018. Not applicable.

**28. Health Care Receivables**

A - B. No significant change from year end 2018. Not applicable.

**29. Participating Policies**

No significant change from year end 2018. Not applicable.

**30. Premium Deficiency Reserves**

No significant change from year end 2018.

**31. High Deductibles**

A - B. No significant change from year end 2018. Not applicable.

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

A - C. No significant change from year end 2018. Not applicable.

**33. Asbestos / Environmental Reserves**

A - F. No significant change from year end 2018. Not applicable.

**34. Subscriber Savings Accounts**

No significant change from year end 2018. Not applicable.

**35. Multiple Peril Crop Insurance**

No significant change from year end 2018. Not applicable.

**36. Financial Guaranty Insurance**

A - B. Not applicable. The Company is a monoline mortgage guaranty reinsurer and does not engage in the business of financial guaranty insurance.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[X] No[ ]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[X] No[ ] N/A[ ]
  
- 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 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 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes[X] No[ ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001547903
  
- 4.1 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 for the annual filing corresponding to this period.
- 4.2 If yes, provide the name of 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
.....	.....	.....

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes[ ] No[ ] N/A[X]  
If yes, attach an explanation.
  
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2016 .....
- 6.2 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. ..... 12/31/2016 .....
- 6.3 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). ..... 03/28/2018 .....
- 6.4 By what department or departments?  
Wisconsin Office of the Commissioner of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[X] No[ ] N/A[ ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[ ] N/A[ ]
  
- 7.1 Has this 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]
- 7.2 If yes, give full information
  
- 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
.....	.....	..... No .....	..... No .....	..... No .....	..... No .....

- 9.1 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.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[X] No[ ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
Amended May 9, 2019 to include administrative and other updates, including clarifications to the corporate political contribution policy.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[ ] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[ ] No[X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ ..... 0

### INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[ ] No[X]
- 11.2 If yes, give full and complete information relating thereto:
  
- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ ..... 0
- 13. Amount of real estate and mortgages held in short-term investments: \$ ..... 0

# GENERAL INTERROGATORIES (Continued)

## INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes  No   
 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....		
14.22 Preferred Stock .....		
14.23 Common Stock .....		
14.24 Short-Term Investments .....		
14.25 Mortgages Loans on Real Estate .....		
14.26 All Other .....		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....		
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes  No   
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes  No  N/A   
 If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ ..... 0  
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ ..... 0  
 16.3 Total payable for securities lending reported on the liability page \$ ..... 0

17. 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   
 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Wells Fargo Bank, N.A. ....	600 California Street, San Francisco, CA 94108 .....

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes  No   
 17.4 If yes, give full and complete information relating thereto:

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

17.5 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
First Republic Securities Co., LLC .....	U .....
Wells Capital Management Incorporated .....	U .....

17.5097 For those firms/individuals listed in the table for Question 17.5, 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   
 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes  No   
 17.6 For those firms or individuals listed in the table for 17.5 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
104973 .....	Wells Capital Management Incorporated .....	549300B3H2IOO2L85I90 .....	SEC .....	DS .....
105108 .....	First Republic Securities Co, LLC .....	5493000IMDFZDQYB2Q11 .....	SEC .....	NO .....
108559 .....	First Republic Investment Management, Inc. ....	549300D5KLHOKLMLG887 .....	SEC .....	NO .....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes  No   
 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

## **GENERAL INTERROGATORIES (Continued)**

- 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]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for 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]

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?  
If yes, attach an explanation. Yes[ ] No[ ] N/A[X]
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?  
If yes, attach an explanation. Yes[ ] No[X]
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[ ] No[X]
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes[ ] No[X]
- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 Total .....			.....	.....	.....	.....	.....	.....	.....	.....

5. Operating Percentages:
- 5.1 A&H loss percent ..... 0.000%
- 5.2 A&H cost containment percent ..... 0.000%
- 5.3 A&H expense percent excluding cost containment expenses ..... 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes[ ] No[X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ ..... 0
- 6.3 Do you act as an administrator for health savings accounts? Yes[ ] No[X]
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ ..... 0
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes[X] No[ ]
- 7.1 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[X]

**SCHEDULE F - CEDED REINSURANCE**  
**Showing all new reinsurers - Current Year to Date**

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
			<b>NONE</b>			

# SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

## Current Year to Date - Allocated by States and Territories

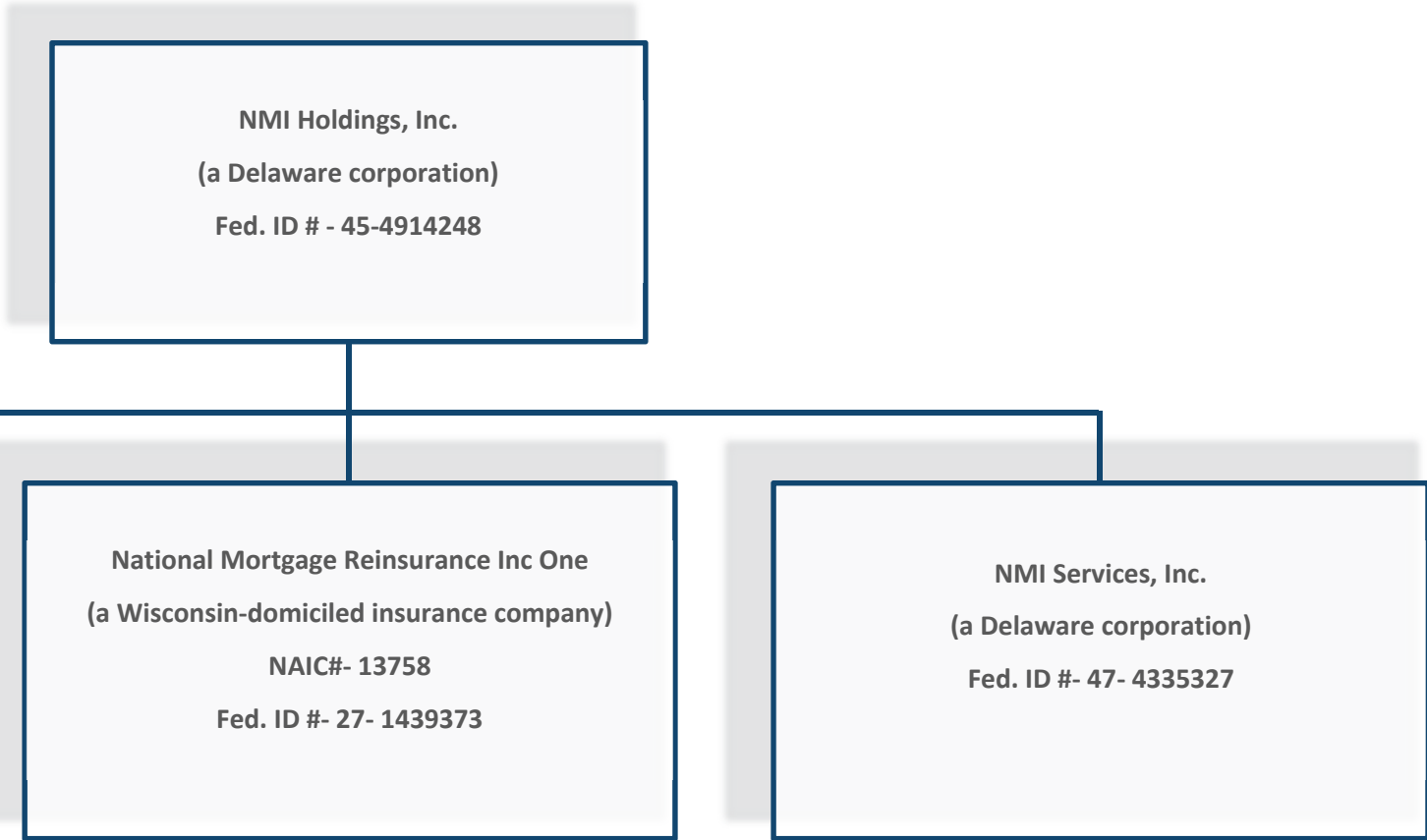
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL) .....	N						
2. Alaska (AK) .....	N						
3. Arizona (AZ) .....	N						
4. Arkansas (AR) .....	N						
5. California (CA) .....	L						
6. Colorado (CO) .....	N						
7. Connecticut (CT) .....	N						
8. Delaware (DE) .....	N						
9. District of Columbia (DC) .....	N						
10. Florida (FL) .....	N						
11. Georgia (GA) .....	N						
12. Hawaii (HI) .....	N						
13. Idaho (ID) .....	N						
14. Illinois (IL) .....	N						
15. Indiana (IN) .....	N						
16. Iowa (IA) .....	N						
17. Kansas (KS) .....	N						
18. Kentucky (KY) .....	N						
19. Louisiana (LA) .....	N						
20. Maine (ME) .....	N						
21. Maryland (MD) .....	N						
22. Massachusetts (MA) .....	N						
23. Michigan (MI) .....	N						
24. Minnesota (MN) .....	N						
25. Mississippi (MS) .....	N						
26. Missouri (MO) .....	N						
27. Montana (MT) .....	N						
28. Nebraska (NE) .....	N						
29. Nevada (NV) .....	N						
30. New Hampshire (NH) .....	N						
31. New Jersey (NJ) .....	N						
32. New Mexico (NM) .....	N						
33. New York (NY) .....	N						
34. North Carolina (NC) .....	N						
35. North Dakota (ND) .....	N						
36. Ohio (OH) .....	N						
37. Oklahoma (OK) .....	N						
38. Oregon (OR) .....	N						
39. Pennsylvania (PA) .....	N						
40. Rhode Island (RI) .....	N						
41. South Carolina (SC) .....	N						
42. South Dakota (SD) .....	N						
43. Tennessee (TN) .....	N						
44. Texas (TX) .....	N						
45. Utah (UT) .....	N						
46. Vermont (VT) .....	N						
47. Virginia (VA) .....	N						
48. Washington (WA) .....	N						
49. West Virginia (WV) .....	N						
50. Wisconsin (WI) .....	L						
51. Wyoming (WY) .....	N						
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) .....	X X X						
59. Totals .....	X X X						
<b>DETAILS OF WRITE-INS</b>							
58001.....	X X X						
58002.....	X X X						
58003.....	X X X						
58998Summary of remaining write-ins for Line 58 from overflow page .....	X X X						
58999TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) .....	X X X						

(a) Active Status Counts:

- |                                                                                                                                        |       |                                                                |       |
|----------------------------------------------------------------------------------------------------------------------------------------|-------|----------------------------------------------------------------|-------|
| L Licensed or Chartered - Licensed insurance carrier or domiciled RRG                                                                  | 2     | R Registered - Non-domiciled RRGs                              | _____ |
| E Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile See DSLI) | _____ | Q Qualified - Qualified or accredited reinsurer                | _____ |
| D Domestic Surplus Lines Insurer (DSLII) Reporting entities authorized to write surplus lines in the state of domicile.                | _____ | N None of the above Not allowed to write business in the state | 55    |

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

Q11





## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Y/N)	*
.....	.....	00000	45-4914248	.....	0001547903	NASDAQ Global Market	NMI Holdings, Inc. ....	DE	UDP	.....	.....	.....	.....	N	.....
4760	NMI Holdings Grp	13695	27-0471418	.....	.....	.....	National Mortgage Insurance Corporation	WI	IA	NMI Holdings, Inc. ....	Ownership	100.0	NMI Holdings, Inc. ....	N	.....
4760	NMI Holdings Grp	13758	27-1439373	.....	.....	.....	National Mortgage Reinsurance Inc One	WI	RE	NMI Holdings, Inc. ....	Ownership	100.0	NMI Holdings, Inc. ....	N	.....
4760	NMI Holdings Grp	00000	47-4335327	.....	.....	.....	NMI Services, Inc. ....	DE	NIA	NMI Holdings, Inc. ....	Ownership	100.0	NMI Holdings, Inc. ....	N	.....

Asterisk	Explanation
0000001	.....

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
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				
19.3 19.4 Commercial auto liability				
21. Auto physical damage				
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	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS				
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

**NONE**

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
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			
19.3 19.4 Commercial auto liability			
21. Auto physical damage			
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	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS			
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

**NONE**

**PART 3 (000 omitted)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2016 + Prior .....	24		24								(24)		(24)
2. 2017 .....	6		6								(6)		(6)
3. Subtotals 2017 + Prior .....	30		30								(30)		(30)
4. 2018 .....	68	7	75	53		53	45		59	104	30	52	82
5. Subtotals 2018 + Prior .....	98	7	105	53		53	45		59	104		52	52
6. 2019 .....	X X X	X X X	X X X	X X X			X X X				X X X	X X X	X X X
7. Totals .....	98	7	105	53		53	45		59	104		52	52
8. Prior Year-End Surplus As Regards Policyholders .....											Col. 11, Line 7 As % of Col. 1 Line 7 1.....	Col. 12, Line 7 As % of Col. 2 Line 7 2..... 742.857	Col. 13, Line 7 As % of Col. 3 Line 7 3..... 49.524
													Col. 13, Line 7 Line 8 4.....

Q14

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

**RESPONSES**

No  
No  
No  
No

Explanations:

Bar Codes:

Trusteed Surplus Statement



13758201949000003                      2019                      Document Code: 490

Supplement A to Schedule T



13758201945500003                      2019                      Document Code: 455

Medicare Part D Coverage Supplement



13758201936500003                      2019                      Document Code: 365

Director and Officer Supplement



13758201950500003                      2019                      Document Code: 505



STATEMENT AS OF **September 30, 2019** OF THE **National Mortgage Reinsurance Inc One**  
**SCHEDULE A - VERIFICATION**

**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other-than-temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		

**NONE**

**SCHEDULE B - VERIFICATION**

**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage interest points .....		
9. Total foreign exchange change in book value/recorded investment .....		
10. Deduct current year's other-than-temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....		
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....		

**NONE**

**SCHEDULE BA - VERIFICATION**

**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other-than-temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....		

**NONE**

**SCHEDULE D - VERIFICATION**

**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	31,240,758	33,374,542
2. Cost of bonds and stocks acquired .....		11,078,899
3. Accrual of discount .....	18,487	35,929
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	1,578	(14,054)
6. Deduct consideration for bonds and stocks disposed of .....	1,364,026	13,196,588
7. Deduct amortization of premium .....	35,401	41,568
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	5,124	3,598
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) .....	29,866,520	31,240,758
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	29,866,520	31,240,758

## SCHEDULE D - PART 1B

### Showing the Acquisitions, Dispositions and Non-Trading Activity During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	24,189,682		105,174	(7,501)	24,271,258	24,189,682	24,077,007	23,960,263
2. NAIC 2 (a) .....	5,788,171		500	1,844	6,380,897	5,788,171	5,789,515	7,280,495
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	29,977,853		105,674	(5,657)	30,652,155	29,977,853	29,866,522	31,240,758
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds & Preferred Stock .....	29,977,853		105,674	(5,657)	30,652,155	29,977,853	29,866,522	31,240,758

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

QS102

**SI03 Schedule DA Part 1 ..... NONE**

**SI03 Schedule DA Verification ..... NONE**

**SI04 Schedule DB - Part A Verification ..... NONE**

**SI04 Schedule DB - Part B Verification ..... NONE**

**SI05 Schedule DB Part C Section 1 ..... NONE**

**SI06 Schedule DB Part C Section 2 ..... NONE**

**SI07 Schedule DB - Verification ..... NONE**



**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	3,727,519	733,413
2.	Cost of cash equivalents acquired .....	2,101,610	16,644,285
3.	Accrual of discount .....		
4.	Unrealized valuation increase (decrease) .....		
5.	Total gain (loss) on disposals .....		
6.	Deduct consideration received on disposals .....	4,001	13,650,179
7.	Deduct amortization of premium .....		
8.	Total foreign exchange change in book/adjusted carrying value .....		
9.	Deduct current year's other-than-temporary impairment recognized .....		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	5,825,128	3,727,519
11.	Deduct total nonadmitted amounts .....		
12.	Statement value at end of current period (Line 10 minus Line 11) .....	5,825,128	3,727,519

**E01 Schedule A Part 2 ..... NONE**

**E01 Schedule A Part 3 ..... NONE**

**E02 Schedule B Part 2 ..... NONE**

**E02 Schedule B Part 3 ..... NONE**

**E03 Schedule BA Part 2 ..... NONE**

**E03 Schedule BA Part 3 ..... NONE**

**E04 Schedule D Part 3 ..... NONE**

# SCHEDULE D - PART 4

## Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol/ Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V.	15 Total Foreign Exchange Change in B./A.C.V.								
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
05377RBV5	AVIS BUDGET RENTAL FDG 2014-2 144A		09/20/2019	PRINCIPAL RECEIPT	X X X	16,667	16,667	16,668	16,667						16,667				313	02/20/2021	1FE	
125634AQ8	CLI FDG V LLC 2014-2 144A		09/18/2019	PRINCIPAL RECEIPT	X X X	28,984	28,984	27,010	27,589		1,395		1,395		28,984				670	10/18/2029	1FE	
543190AA0	LONGTRAIN LEASING III 2015-3 144A		09/15/2019	PRINCIPAL RECEIPT	X X X	2,566	2,566	2,566	2,566						2,566				45	01/15/2045	1FE	
80284CAG7	SANTANDER DRIVE AUTO 2015-1		08/15/2019	PRINCIPAL RECEIPT	X X X	44,742	44,742	44,741	44,742						44,742				1,025	04/15/2021	1FE	
83401LAB0	SOFI PRFSSNAL LN PRGRM 2015-A 144A		09/25/2019	PRINCIPAL RECEIPT	X X X	2,965	2,965	2,965	2,964		1		1		2,965				45	03/25/2030	1FE	
84474YAA4	SOUTHWEST AIRLINES 2007-1		08/01/2019	PRINCIPAL RECEIPT	X X X	9,250	9,250	10,973	9,797		(547)		(547)		9,250				569	02/01/2024	1FE	
87342RAB0	TACO BELL FDG LLC 2016-1 144A		08/25/2019	PRINCIPAL RECEIPT	X X X	500	500	500	500						500				11	05/25/2046	2FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	105,674	105,674	105,423	104,825		849		849		105,674				2,678	X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	105,674	105,674	105,423	104,825		849		849		105,674				2,678	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	105,674	105,674	105,423	104,825		849		849		105,674				2,678	X X X	X X X	
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	105,674	X X X	105,423	104,825		849		849		105,674				2,678	X X X	X X X	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

QE05

**E06 Schedule DB Part A Section 1 ..... NONE**

**E07 Schedule DB Part B Section 1 ..... NONE**

**E08 Schedule DB Part D Section 1 ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity ..... NONE**

**E10 Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E11 Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

**SCHEDULE E - PART 1 - CASH****Month End Depository Balances**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6	7	8	
					First Month	Second Month	Third Month	
<b>open depositories</b>								
First Republic Bank ..... San Francisco .....					223,275	177,412	137,997	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories .....	X X X	X X X						X X X
0199999 Totals - Open Depositories .....	X X X	X X X			223,275	177,412	137,997	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....	X X X	X X X						X X X
0299999 Totals - Suspended Depositories .....	X X X	X X X						X X X
0399999 Total Cash On Deposit .....	X X X	X X X			223,275	177,412	137,997	X X X
0499999 Cash in Company's Office .....	X X X	X X X	X X X	X X X				X X X
0599999 Total Cash .....	X X X	X X X			223,275	177,412	137,997	X X X

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
Cusip	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>All Other Money Market Mutual Funds</b>								
993086123	WFB INST BANK DEPOSIT ACCOUNT		07/11/2018	0.000	X X X			
VP4520012	WELLS FARGO 100% TREASURY MONEY MA		09/25/2019	0.000	X X X	5,825,128	8,923	74,795
8699999	Subtotal - All Other Money Market Mutual Funds					5,825,128	8,923	74,795
8899999	Total - Cash Equivalents					5,825,128	8,923	74,795

# INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

Accident and Health Insurance; Q3; Q13  
 Accounting Changes and Corrections of Errors; Q6, Note 2  
 Accounting Practices and Policies; Q6, Note 1  
 Admitted Assets; Q2; QSI01  
 Affiliated Transactions; Q2; Q3; Q7; Q7.1  
 Asbestos Losses and Loss Adjustment Expenses; Q6, Note 33  
 Bonds; Q2; Q5; Q7.1; Q7.2; QSI01; QSI02; QE04; QE05; QSupp2  
 Business Combinations and Goodwill; Q6, Note 3  
 Capital Gains (Losses); Q3; Q4; Q5  
 Capital Stock; Q3; Q4; Q6, Note 13  
 Capital Notes; Q3; Q5; Q6, Note 11  
 Caps; QE06; QSI04  
 Cash; Q2; Q5; QE12; QSupp2  
 Cash Equivalents; Q2; Q5; QE13  
 Collars; QE06; QSI04  
 Commissions; Q3; Q5  
 Common Stock; Q2; Q7.1; Q7.2; QSI01; QE04; QE05; QSupp2  
 Counterparty Exposure; Q6, Note 8; QE06; QE08  
 Contingencies; Q6, Note 14  
 Debt; Q6, Note 11  
 Deferred Compensation; Q6, Note 12  
 Derivative Instruments; Q6, Note 8; QSI04; QSI05; QSI06; QSI07; QE06; QE07; QE08  
 Director and Officer; QSupp7  
 Discontinued Operations; Q6, Note 4  
 Discounting of Liabilities; Q6, Note 32; Q8  
 Electronic Data Processing Equipment; Q2  
 Environmental Losses and Loss Adjustment Expenses; Q6, Note 33  
 Exchange or Counterparty; QE06; QE08  
 Expenses; Q3; Q4; Q5; Q8; QE01; QSupp3  
 Extinguishment of Liabilities; Q6, Note 17  
 Extraordinary Items; Q6, Note 21  
 Fair Value; Q7, Note 20  
 Federal ID Number; Q9  
 Federal Reserve Board; Q7  
 Finance and Service Charge; Q4  
 Floors; QE06; QSI04  
 Foreign Exchange; Q2; Q3; Q4; QSI01; QSI02; QSI03; QE04; QE05  
 Forwards; QE06; QSI04  
 Futures Contracts; QE07; QSI04  
 Guaranty Fund; Q2  
 Health Care Receivables; Q6, Note 28  
 Hedging Transactions; Q7.1; QE06; QE07  
 High Deductible Policies; Q6, Note 31  
 Holding Company; Q7; Q11; Q12  
 Income Generation Transactions; QE06; QE07  
 Income Taxes; Q2; Q3; Q4; Q5; Q6, Note 9  
 Intercompany Pooling; Q6, Note 26  
 Investment Income; Q2; Q4; Q5; Q6, Note 7; QSupp2  
 Investments; Q2; Q4; Q6, Note 5; Q7.1; Q7.2; QSI01; QSI03; QE03; QE04; QE05; QE08; QE13; QSupp2  
 Joint Venture; Q6, Note 6  
 Leases; Q6, Note 15  
 Licensing; Q3; Q7; Q10  
 Limited Liability Company (LLC); Q6, Note 6  
 Limited Partnership; Q6, Note 6  
 Lines of Business; Q8; Q13  
 Long-Term Invested Assets; QSI01; QE03  
 Loss Development; Q6  
 Losses; Q3; Q4; Q5; Q6, Note 25; Q8; Q10; Q13; Q14; QSupp1; QSupp3  
 Loss Adjustment Expenses; Q3; Q6, Note 26; Q8; Q14; QSupp3  
 Managing General Agents; Q6, Note 19; Q7  
 Medical Malpractice Insurance; Q13; Q15; QSupp5  
 Medicare Part D Coverage; QSupp6  
 Mortgage Loans; Q2; Q5; Q7.1; QSI01; QE02; QSupp2  
 Multiple Peril Crop Insurance; Q6, Note 35  
 Nonadmitted Assets; Q2; Q4; QSI01; QSI03  
 Non-Tabular Discount; Q6, Note 32  
 Off-Balance Sheet Risk; Q6, Note 16

## INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

Options; Q7.1; QE06; QSI04  
Organizational Chart; Q7; Q11  
Other Derivative Transactions; QE06; QE07  
Parent, Subsidiaries and Affiliates; Q2; Q3; Q6, Note 10; Q7.1  
Participating Policies; Q6, Note 29  
Pharmaceutical Rebates; Q6, Note 28  
Policyholder Dividends; Q3; Q4; Q5  
Postemployment Benefits; Q6, Note 12  
Postretirement Benefits; Q6, Note 12  
Preferred Stock; Q2; Q7.1; Q7.2; QSI01; QSI02; QE04; QSupp2  
Premium Deficiency Reserves; Q6, Note 30  
Premium Notes; Q2; Q5  
Premiums; Q3; Q5; Qsupp3  
    Accrued Retrospective; Q2  
    Advance; Q3  
    Direct; Q10; Q13  
    Earned; Q4; Q10; Q13; QSupp5  
    Earned but Unbilled; Q2  
    Unearned; Q3  
    Written; Q4; Q10; Q13; QSupp5  
Quasi Reorganizations; Q6, Note 13  
Real Estate; Q2; Q5; Q7.1; QSI01; QE01; QSupp2  
Redetermination, Contract Subject to; Q6, Note 24  
Reinsurance; Q6, Note 23  
    Assumed; Q13  
    Ceded; Q3; Q9; QSupp3  
    Commutation; Q6, Note 23  
    Funds Held; Q2; Q3  
    Losses; Q3; Q4; Q8; QSupp3  
    Payable; Q3; QSupp3  
    Premiums; Q3; QSupp3  
    Receivable; Q2; QSupp3  
    Unsecured; Q6, Note 23  
    Uncollectible; Q6, Note 23  
Reserves  
    Incurred but Not Reported (IBNR); Q8; Q14  
    Unpaid Loss Adjustment Expense (LAE); Q14  
Retirement Plans; Q6, Note 12  
Retrospectively Rated Contracts; Q6, Note 24  
Salvage and Subrogation; Q10  
Securities Lending; Q2; Q3; QE9; QE11  
Servicing of Financial Assets; Q6, Note 17  
Short-Term Investments; Q2; Q5; Q7.1; QSI03; QSupp2  
Special Deposits; QSupp2  
Stockholder Dividends; Q3; Q4; Q5  
Structured Settlements; Q6, Note 27  
Subscriber Savings Accounts; Q6, Note 34  
Subsequent Events; Q6, Note 22  
Surplus; Q3; Q4; Q5; Q6, Note 13; Q14; Q15; QSupp1; QSupp2; QSupp3  
Surplus Notes; Q3; Q4; Q5  
Swaps; QE07; QSI04  
Synthetic Assets; QSI04; QSI05  
Tabular Discount; Q6, Note 32  
Third Party Administrator; Q6, Note 19; Q7  
Treasury Stock; Q3; Q4; Q5  
Underwriting Expenses; Q4  
Uninsured Accident and Health; Q3; Q6, Note 18  
Valuation Allowance; QSI01  
Wash Sales; Q6, Note 17