



QUARTERLY STATEMENT

As of March 31, 2010
of the Condition and Affairs of the

Coral Insurance Company in Receivership

NAIC Group Code..... , NAIC Company Code..... 11956 Employer's ID Number..... 43-2037599
 (Current Period) (Prior Period)
 Organized under the Laws of Florida State of Domicile or Port of Entry Florida Country of Domicile US
 Incorporated/Organized..... January 15, 2004 Commenced Business..... March 18, 2004
 Statutory Home Office 2020 Capital Circle SE, Alexander Bldg. #350..... Tallahassee FL 32301
 (Street and Number) (City or Town, State and Zip Code)
 Main Administrative Office 2020 Capital Circle SE, Alexander Bldg, #350..... Tallahassee FL 32301 850-413-3081
 (Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
 Mail Address 2020 Capital Circle SE, Alexander Bldg, #350..... Tallahassee FL 32301
 (Street and Number or P. O. Box) (City or Town, State and Zip Code)
 Primary Location of Books and Records 2020 Capital Circle SE, Alexander Bldg, #350..... Tallahassee FL 32301 850-413-3081
 (Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
 Internet Web Site Address N/A
 Statutory Statement Contact Mike Connolly 850-413-4532
 (Name) (Area Code) (Telephone Number) (Extension)
 michael.connolly@myfloridacfo.com
 (E-Mail Address) (Fax Number)

OFFICERS


Name	Title	Name	Title
1. Hugh Dates	Deputy Receiver	2.	
3.		4.	

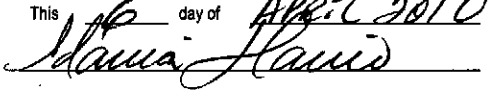
OTHER

DIRECTORS OR TRUSTEES

State of.....
County of.....

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)	(Signature)	(Signature)
Hugh Dates	_____	_____
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Deputy Receiver	_____	_____
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 14 day of April 2010


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 _____



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.....			.0	
2. Stocks:				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate:				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....2,898,951), cash equivalents (\$.....0) and short-term investments (\$.....0).....	2,898,951		2,898,951	3,807,154
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....			.0	
9. Receivables for securities.....			.0	
10. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
11. Subtotals, cash and invested assets (Lines 1 to 10).....	2,898,951	.0	2,898,951	3,807,154
12. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
13. Investment income due and accrued.....	15,690		15,690	8,178
14. Premiums and considerations:				
14.1 Uncollected premiums and agents' balances in the course of collection.....			.0	
14.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
14.2 Accrued retrospective premiums.....			.0	
15. Reinsurance:				
15.1 Amounts recoverable from reinsurers.....	1,353,649		1,353,649	1,015,322
15.2 Funds held by or deposited with reinsured companies.....			.0	
15.3 Other amounts receivable under reinsurance contracts.....	216,995		216,995	216,995
16. Amounts receivable relating to uninsured plans.....			.0	
17.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
17.2 Net deferred tax asset.....			.0	
18. Guaranty funds receivable or on deposit.....			.0	
19. Electronic data processing equipment and software.....			.0	
20. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
21. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
22. Receivables from parent, subsidiaries and affiliates.....	3,299,897	3,299,897	.0	
23. Health care (\$.....0) and other amounts receivable.....			.0	
24. Aggregate write-ins for other than invested assets.....	169,735	169,735	.0	.0
25. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 11 through 24).....	7,954,917	3,469,632	4,485,285	5,047,649
26. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
27. Total (Lines 25 and 26).....	7,954,917	3,469,632	4,485,285	5,047,649

DETAILS OF WRITE-INS

1001 .....			.0	
1002 .....			.0	
1003 .....			.0	
1098. Summary of remaining write-ins for Line 10 from overflow page.....	.0	.0	.0	.0
1099. Totals (Lines 0901 thru 1003 plus 1098) (Line 10 above).....	.0	.0	.0	.0
2401. Prepaid expenses.....	3,436	3,436	.0	
2402. Commissions recoverable from agents.....	166,299	166,299	.0	
2403. ....			.0	
2498. Summary of remaining write-ins for Line 24 from overflow page.....	.0	.0	.0	.0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	169,735	169,735	.0	.0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....0).....	2,348,698	1,955,179
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	1,177,169	1,108,549
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	69,129	75,762
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	25,372	25,372
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).....		
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.....	127,498	127,498
15. Remittances and items not allocated.....		
16. Provision for reinsurance.....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
22. Liability for amounts held under uninsured plans.....		
23. Capital notes \$.....0 and interest thereon \$.....0.....		
24. Aggregate write-ins for liabilities.....	952,367	953,294
25. Total liabilities excluding protected cell liabilities (Lines 1 through 24).....	4,700,233	4,245,654
26. Protected cell liabilities.....		
27. Total liabilities (Lines 25 and 26).....	4,700,233	4,245,654
28. Aggregate write-ins for special surplus funds.....	0	0
29. Common capital stock.....	1,000,000	1,000,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other than special surplus funds.....	0	0
32. Surplus notes.....	4,000,000	4,000,000
33. Gross paid in and contributed surplus.....	7,000,000	7,000,000
34. Unassigned funds (surplus).....	(12,214,948)	(11,198,005)
35. Less treasury stock, at cost:		
35.1 .....0.000 shares common (value included in Line 29 \$.....0).....		
35.2 .....0.000 shares preferred (value included in Line 30 \$.....0).....		
36. Surplus as regards policyholders (Lines 28 to 34, less 35).....	(214,948)	801,995
37. Totals.....	4,485,285	5,047,649

DETAILS OF WRITE-INS

2401. Premium refunds withheld.....	952,367	953,294
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	952,367	953,294
2801.		
2802.		
2803.		
2898. Summary of remaining write-ins for Line 28 from overflow page.....	0	0
2899. Totals (Lines 2801 thru 2803 plus 2898) (Line 28 above).....	0	0
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0

Statement for March 31, 2010 of the **Coral Insurance Company in Receivership**
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....0).....		6,850,203	2,016,019
1.2 Assumed..... (written \$.....0).....			
1.3 Ceded..... (written \$.....0).....		5,251,323	
1.4 Net..... (written \$.....0).....	0	1,598,880	2,016,019
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....0):			
2.1 Direct.....	1,187,993	1,122,966	(3,245,811)
2.2 Assumed.....			
2.3 Ceded.....	594,076	561,483	
2.4 Net.....	593,917	561,484	(3,245,811)
3. Loss adjustment expenses incurred.....	349,039	(9,790)	1,322,090
4. Other underwriting expenses incurred.....	199,271	1,099,505	1,340,117
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	1,142,227	1,651,199	(583,604)
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(1,142,227)	(52,319)	2,599,623
INVESTMENT INCOME			
9. Net investment income earned.....	28,640	21,263	84,273
10. Net realized capital gains (losses) less capital gains tax of \$.....0.....		3,407	1,501
11. Net investment gain (loss) (Lines 9 + 10).....	28,640	24,670	85,774
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	(84,646)	18,119
13. Finance and service charges not included in premiums.....		2,742	2,742
14. Aggregate write-ins for miscellaneous income.....	34	0	55,711
15. Total other income (Lines 12 through 14).....	34	(81,904)	76,572
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(1,113,553)	(109,553)	2,761,969
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).....	(1,113,553)	(109,553)	2,761,969
19. Federal and foreign income taxes incurred.....			
20. Net income (Line 18 minus Line 19) (to Line 22).....	(1,113,553)	(109,553)	2,761,969
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	801,995	1,793,421	1,793,423
22. Net income (from Line 20).....	(1,113,553)	(109,553)	2,761,969
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.....		1,027,678	(149,673)
27. Change in nonadmitted assets.....	96,610	(1,403,842)	(3,020,631)
28. Change in provision for reinsurance.....		140,000	140,000
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.....	0	0	(723,093)
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(1,016,943)	(345,717)	(991,428)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	(214,948)	1,447,704	801,995
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous income.....			55,711
1402. Miscellaneous Expense.....	34		
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	34	0	55,711
3701. Correction of prior year reinsurance expense.....			
3702. Correction of prior year change in non-admitted assets.....			(723,093)
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	(723,093)

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....		2,193,315	(3,100,749)
2. Net investment income.....	21,128	52,839	137,191
3. Miscellaneous income.....	34	(81,904)	76,572
4. Total (Lines 1 through 3).....	21,162	2,164,250	(2,886,986)
5. Benefit and loss related payments.....	538,725	1,724,816	2,495,695
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	486,322	1,069,165	1,423,018
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	1,025,047	2,793,981	3,918,713
11. Net cash from operations (Line 4 minus Line 10).....	(1,003,885)	(629,731)	(6,805,699)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....		1,706,765	2,468,055
12.2 Stocks.....			8,590,075
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.....		3,407	
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	0	1,710,172	11,058,130
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....			
13.2 Stocks.....		8,590,075	8,590,075
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).....	0	8,590,075	8,590,075
14. Net increase (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	0	(6,879,903)	2,468,055
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	95,682	(252,419)	(1,952,790)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	95,682	(252,419)	(1,952,790)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(908,203)	(7,762,053)	(6,290,434)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	3,807,154	10,097,588	10,097,588
19.2 End of period (Line 18 plus Line 19.1).....	2,898,951	2,335,535	3,807,154

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Coral Insurance Company, in Receivership ("the Company") have been prepared on the basis of accounting practices prescribed or permitted by the State of Florida Department of Financial Services, Office of Insurance Regulation ("OIR").

The State of Florida requires insurance companies domiciled in the State of Florida to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the OIR.

The Company received its Certificate of Authority and commenced insurance operations on March 18, 2004. This statutory filing confirms to NAIC accounting practices and procedures manual and has no accounting practices that differ from those found in the NAIC manual.

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

The preparation of statutory financial statements requires management to make estimates and assumptions that affect balances and income reported in these financial statements, and notes hereto. Actual results may ultimately differ from these estimates.

C. Accounting Policies

Insurance policy premiums are earned ratably over the life of the policy. Unearned premiums represent the unexpired portion of policy premium written and are determined on a pro rata basis. Expenses incurred in the acquisition of business, including commissions and policy processing costs, are charged to operations as incurred. Expenses incurred are reduced for ceding reinsurance allowances, either received or due.

Net investment income consists of interest income less investment related expenses. Interest is recognized on an accrual basis. Net investment income is used in the computation of premium deficiency reserves. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed.

Short-term investments represent those investments possessing original maturities of less than one year. Bonds are stated at amortized cost. The Company classifies money market mutual funds as common stock in accordance with Statutory Accounting Principles. The Company has no preferred stock, mortgage loans or real estate for the periods presented. Furthermore, the Company has made no investment in subsidiaries, joint ventures, partnerships or limited liability companies. There are no derivative investments.

Unpaid losses and loss adjustment expenses include amounts aggregated from individual claim case estimates and bulk and incurred but not reported estimates derived from industry standards, which is augmented by Company-specific loss development experience. The ultimate liability for loss and loss adjustment expenses may differ from these estimates recorded at any given reporting date. Estimates used in establishing reserves are reviewed and adjusted at least quarterly. Estimated reserves are reviewed for adequacy by independent actuaries annually as of December 31.

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

On April 9, 2009, Coral Insurance Company, in Receivership was ordered into receivership for purposes of rehabilitation by Judge P. Kevin Davey of the Second Judicial Circuit Court in Leon County, Florida. The Florida Department of Financial Services is the court appointed Receiver of Coral Insurance Company, in Receivership. The Company consented to the receivership.

During rehabilitation, the Receiver will continue to process and pay claims in the ordinary course of business to the extent possible. Coral Insurance Company, in Receivership stopped writing new insurance coverage and will not be offering renewal coverage to its policyholders after March 30, 2009. However, due to the Company's financial condition, arrangements were made for other companies to offer replacement coverage prior to the beginning of the 2009 hurricane season.

NOTES TO FINANCIAL STATEMENTS

Coral Insurance Company, in Receivership entered into agreements with Security First Insurance Company ("Security First") and the MacNeill Group, Inc. ("MacNeill") to offer coverage to the Company's policyholders. Security First offered agents the opportunity to replace insurance coverage by May 30, 2009, for the Company's existing policyholders who had property with an insured value of \$1,000,000 or less. MacNeill used its best efforts to obtain replacement coverage by May 30, 2009, for the Company's existing policyholders who had property with an insured value of over \$1,000,000.

The Receiver urged all policyholders to consult with their agents to determine if these offers met their needs. Policyholders were strongly encouraged to contact their agents to obtain replacement coverage with another insurer prior to the beginning of the 2009 hurricane season. After appropriate notice was given, all policies were cancelled effective May 31, 2009 due to the rehabilitation court order.

Note 5 - Investments

No significant change.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

A. Accrued Investment Income

- The Company does not have investment income due and accrued over 90 days past due at March 31, 2010.
Amounts Nonadmitted – Not Applicable

Note 8 - Derivative Instruments

No significant change.

Note 9 - Income Taxes

A. The components of the net deferred tax asset/(liability) at March 31, 2010 and December 31, 2009 are as follows:

	2010	2009
Total gross deferred tax asset	\$ 1,767,688	\$ 1,767,688
Total deferred tax liabilities	(3,540)	(3,540)
Net deferred tax asset	1,764,148	1,764,148
Deferred tax asset nonadmitted	(1,764,148)	(1,764,148)
Net admitted deferred tax asset	-	-
Increase (decrease) in nonadmitted	-	(571,491)

B. The Company has no unrecognized deferred tax liabilities.

C. The tax effects of temporary differences that give rise to significant portions of the deferred tax asset and deferred tax liabilities as of March 31, 2010 and December 31, 2009 are as follows:

	2010	2009
Deferred tax asset:		
Discounting of unpaid losses	\$ 85,362	\$ 85,362
Change in unearned premium reserve	-	-
Net operating loss carryforward	1,677,334	1,677,334
Other	4,992	4,992
Total deferred tax asset	1,767,688	1,767,688
Nonadmitted deferred tax asset	(1,764,148)	(1,764,148)
Admitted deferred tax asset	3,540	3,540
Deferred tax liabilities:		
Total deferred tax liabilities	3,540	3,540
Net admitted deferred tax asset	-	-

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following:

	December 31, 2010	December 31, 2009	Change
Total deferred tax asset	\$ 1,767,688	\$ 1,767,688	-
Total deferred tax liabilities	3,540	3,540	-
Net deferred tax asset (liabilities)	<u>\$ 1,764,148</u>	<u>\$ 1,764,148</u>	-
Tax effect of unrealized gains (losses)			
Change in net deferred income tax			

The change in net deferred income tax of (\$0) is the change before the consideration of nonadmitted deferred tax asset (liabilities).

- D. The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before taxes. The significant items causing this difference is as follows:

	March 31 2010	Effective Tax Rate
Provision computed at statutory rate	-	34%
Other	-	(75%)
Total	<u>-</u>	(30%)
Federal income tax provision		
Change in net deferred income tax		
Statutory income taxes		

- E. At March 31, 2010, the Company had a \$0 net operating loss carryforward available to offset future taxable income which will expire in 2024-2029 if not completely utilized in the periods prior to expiration. The Company had no income taxes incurred in the current and prior years that would be available for recoupment in the event of future net losses.

- F. Consolidated Federal Income Tax Return

The Company files a stand-alone 1120PC income tax return. The parent company, Coral Enterprises, LLC, and affiliate, Coral Insurance Advisors, LLC, are limited liability companies, and such, are treated separately for purposes of reporting federal income taxes.

- G. After the Company calculated the amount of its gross deferred tax assets and deferred tax liabilities, it applied the gross deferred tax admissibility test to determine the amount of deferred tax asset that could be admitted under statutory accounting principles. The Company did not elect to calculate its admitted deferred tax asset under the expanded provisions of Statement of Statutory Accounting Principles No. 10R paragraph 10(e). The Company's admissibility calculation at March 31, 2010 is consistent with its election in prior reporting periods. A valuation reserve was applied to the Company's gross deferred tax asset as it is more likely than not that the Company will not be able to use the deferred tax asset against future taxable income.

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

- A. Nature of Relationships

- The Company is wholly owned subsidiary of Coral Enterprises, LLC, and an insurance holding limited liability company domiciled in the state of Delaware.
- The Company has a managing general agency agreement with Coral Insurance Advisors, LLC (the MGA) – See paragraph F below.

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

The Company pays the MGA a commission of 22.5% of direct premiums written (exclusive of the policy fees). Part of this fee is used by the MGA to pay agents' commissions on behalf of the Company. At March 31, 2010 and December 31, 2009, the Company incurred fees of \$0 and \$(971,340), respectively, under the managing general agency agreement. Additionally, the Company remitted policy fees to the MGA of \$0 and \$67,125 at March 31, 2010 and December 31, 2009, respectively.

- C. Change in Terms of Inter-company Arrangements – Not Applicable

- D. Amounts Due to or From Related Parties

- The Company has \$2,933,362 of nonadmitted intercompany receivables due from its affiliated managing general agency, Coral Insurance Advisors, for the periods presented relating to activity under the MGA agreement.
- The Company has \$366,535 of nonadmitted intercompany receivables due from its parent, Coral Enterprises, LLC, for the periods presented relating to the cost sharing agreement discussed below.

- E. Guarantees or Contingencies for Related Parties – Not Applicable

- F. Management, Service Contracts, Cost Sharing Arrangements

- The Company has a managing general agency contract with an affiliate, Coral Insurance Advisors, LLC, of which the parent, Coral Enterprises, LLC, is the direct owner. Under the terms of the contract, Coral Insurance

NOTES TO FINANCIAL STATEMENTS

Advisors, LLC solicits homeowners' insurance policies on behalf of the Company from independent insurance agencies, and pays agent commissions, policy processing fees and other acquisition-related costs. The MGA receives a portion of the policy premium as commission and retains a policy fee charged to each policyholder.

- b. In 2005, the Company entered into a Cost Sharing Agreement with Coral Enterprises, LLC (parent) and Coral Insurance Advisors, LLC (affiliate). Under this agreement, the parties are to share in the costs of certain services incurred by one party on behalf of one or both of the other parties. These costs are to be determined, allocated and charged to each company based on generally accepted cost accounting principles and are to be settled on a quarterly basis. The agreement is to remain in effect until terminated by written notice by any one of the parties involved.

G. Nature of Relationships that Could Affect Operations –

There are no relationships between the Company and its Parent or Affiliate that could negatively impact its operations.

H. Amount Deducted for Investment in Upstream Company – Not Applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets – Not Applicable

J. Write-down for Impairments of Investment in subsidiary, Controlled or Affiliated Companies – Not Applicable

Note 11 - Debt

No significant change.

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

No significant change.

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

No significant change.

Note 14 - Contingencies

No significant change.

Note 15 - Leases

A. Lease Leasing Arrangements

- a. The Company's affiliate, Coral Insurance Advisors, LLC leased office space from CDR Presidential, LLC in Hollywood, FL. The lease agreement became effective February 1, 2004 and had a seven-year term. Due to the rehabilitation court order, the lease agreement was terminated effective March 31, 2009.

b.

B. Lessor Leasing Arrangements – Not Applicable

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

No significant change.

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

Not applicable

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

Not applicable

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

The Company cancelled all inforce policies effective May 31, 2009 as part of the rehabilitation court order. There was no return premiums due to policyholders on cancellation at March 31, 2010. There was no direct premiums written through the MGA for the period March 31, 2010. As part of the rehabilitation order the Company has a receivable due from agents for return of unearned commission in the amount of \$166,299 as of March 31, 2010.

NOTES TO FINANCIAL STATEMENTS

Note 20 - Other Items

No significant change.

Note 21 - Events Subsequent

The Company has evaluated subsequent events for disclosure and recognition through May 7, 2010, the date on which these financial statements were available to be issued.

Note 22 - Reinsurance

- A. The Company has recorded a provision for unauthorized reinsurers of \$0.
- B. Reinsurance Recoverable in Dispute – The Company does not have reinsurance recoverable for paid losses and loss adjustment expenses in dispute that exceed 5% of policyholders' surplus for individual reinsurers, or 10% of policyholders' surplus in aggregate.
- C. Reinsurance Assumed and Ceded
 - 1. The Company does not assume reinsurance nor have any plans to do so in the near future. Due to the rehabilitation court order all policies were cancelled, therefore, the Company had no ceded reinsurance premium reserve and the commission equity at March 31, 2010. The Company had no direct unearned premium reserve reported for the period ended March 31, 2010.
 - 2. The Company does not use protected cells as an alternative to traditional reinsurance.
- D. Uncollectible Reinsurance – Not Applicable
- E. Commission of Ceded Reinsurance – The Company has reported in its operations for the current year prior additional loss incurred of \$0 and loss adjustment expenses incurred of \$486 that were reported after the commutation of the quota share reinsurance contract that expired on May 31, 2005 and commutated on May 31, 2006. The reinsurers that participated on this contract were Hannover Reinsurance Ltd. and E & S Reinsurance Ltd.
- F. Retroactive Reinsurance – Not Applicable
- G. Reinsurance Accounted for as a Deposit – Not Applicable

Note 23 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

Note 24 - Change in Incurred Losses and Loss Adjustment Expenses

Incurred net losses and net loss adjustment expenses attributable to insured events of the prior years increased by \$942,956 as a result of re-estimation of the Company's unpaid losses and loss adjustment expenses at March 31, 2010.

Note 25 - Intercompany Pooling Arrangements

Not applicable.

Note 26 - Structured Settlements

Not applicable.

Note 27 - Health Care Receivables

Not applicable.

Note 28 - Participating Policies

Not applicable.

Note 29 - Premium Deficiency Reserves

Not applicable.

Note 30 - High Deductibles

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 31 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 32 - Asbestos/Environmental Reserves

Not applicable.

Note 33 - Subscriber Savings Accounts

Not applicable.

Note 34 - Multiple Peril Crop Insurance

Not applicable.

Note 35 - Financial Guaranty Insurance

Not applicable.

Coral Insurance Company in Receivership

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 [] No []

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

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

2.2 If yes, date of change:

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No []
 If yes, complete the Schedule Y-Part 1 - Organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []

4.2 If yes, provide 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 []
 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.

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.

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).

6.4 By what department or departments?

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 [] No [] N/A []

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] 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 []

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 []

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 []

8.4 If the 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 Office of Thrift Supervision (OTS), 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 OTS	6 FDIC	7 SEC

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 [] 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 [] No []

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

Coral Insurance Company in Receivership

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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 [X] No []

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

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.....	\$0	\$0
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$0	\$0
14.24 Short-Term Investments.....	\$0	\$0
14.25 Mortgage Loans on Real Estate.....	\$0	\$0
14.26 All Other.....	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

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

16. 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 3, III. Conducting Examinations, F-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

16.1 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

16.2 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)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]

16.4 If yes, give full and complete information relating thereto:

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

16.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

17.2 If no, list exceptions:

Coral Insurance Company in Receivership GENERAL INTERROGATORIES (continued)

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? Yes [] No [X] N/A []
If yes, attach an explanation.

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? Yes [] No [X]
If yes, attach an explanation.

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 liabilities 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 Disc. 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	
						0					0
Total.....	XXX..	XXX.....	0	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent 0.0 %

5.2 A&H cost containment percent 0.0 %

5.3 A&H expense percent excluding cost containment expenses 0.0 %

6.1 Do you act as a custodian for health savings accounts? Yes [] No []

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 []

6.4 If yes, please provide the amount of funds administered as of the reporting date. 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Location	5 Is Insurer Authorized? (YES or NO)
------------------------------	------------------------------	------------------------	---------------	---

NONE

Coral Insurance Company in Receivership

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	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	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	L		5,367,270	403,117	2,918,290	4,692,395	11,176,521
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	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	(a) 1	0	5,367,270	403,117	2,918,290	4,692,395	11,176,521

DETAILS OF WRITE-INS

5801.....	XXX						
5802.....	XXX						
5803.....	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	0	0	0	0	0	0
5899. Totals (Lines 5801 thru 5803 + Line 5898) (Line 58 above).....	XXX	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

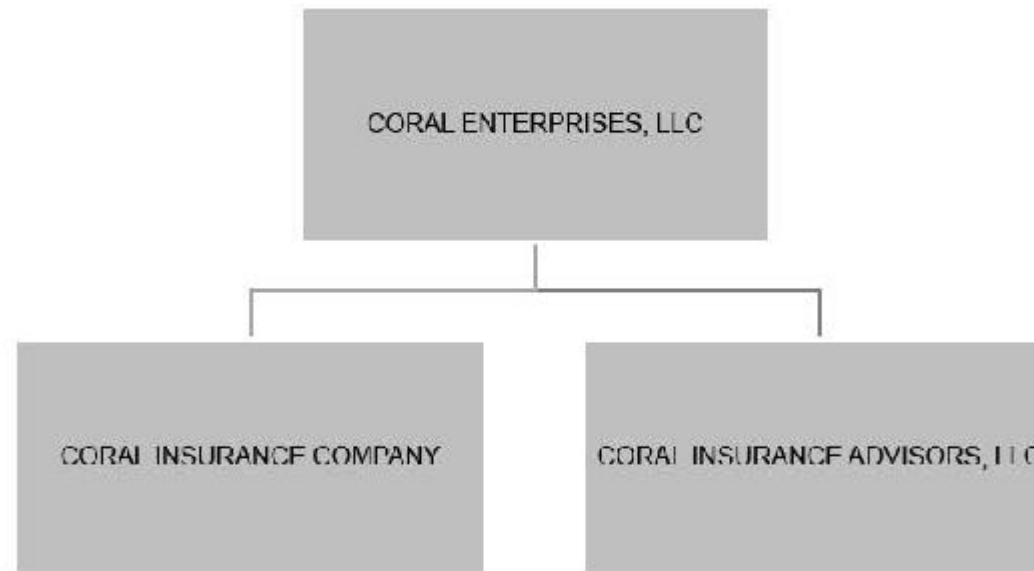
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Q11



PART 1 - LOSS EXPERIENCE

Lines 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.....			0.0	
2. Allied lines.....			0.0	
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....		1,187,993	0.0	16.4
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....			0.0	
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....			0.0	
11.2. Medical professional liability - claims-made.....			0.0	
12. Earthquake.....			0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....			0.0	
17.1. Other liability-occurrence.....			0.0	
17.2. Other liability-claims made.....			0.0	
17.3. Excess workers' compensation.....			0.0	
18.1. Products liability-occurrence.....			0.0	
18.2. Products liability-claims made.....			0.0	
19.1, 19.2. Private passenger auto liability.....			0.0	
19.3, 19.4. Commercial auto liability.....			0.0	
21. Auto physical damage.....			0.0	
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....			0.0	
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....			0.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	0	1,187,993	0.0	16.4
DETAILS OF WRITE-INS				
3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines 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.....			5,369,270
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.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	0	0	5,369,270
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

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)	2010 Loss and LAE Payments on Claims Reported as of Prior Year-End	2010 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2010 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 Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2007 + Prior.....	1,319	149	1,468	293	25	318	1,234	217	645	2,096	208	738	946
2. 2008.....	732	344	1,076	106	3	109	503	8	468	979	(123)	135	12
3. Subtotals 2008 + Prior.....	2,051	493	2,544	399	28	427	1,737	225	1,113	3,075	85	873	958
4. 2009.....	199	323	522	56	1	57	71	6	374	451	(72)	58	(14)
5. Subtotals 2009 + Prior.....	2,250	816	3,066	455	29	484	1,808	231	1,487	3,526	13	931	944
6. 2010.....	XXX	XXX	XXX	XXX		0	XXX			0	XXX	XXX	XXX
7. Totals.....	2,250	816	3,066	455	29	484	1,808	231	1,487	3,526	13	931	944
8. Prior Year-End's Surplus As Regards Policyholders.....	802												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....0.6 %	2. ....114.1 %	3. ....30.8 %
													Col. 13, Line 7 Line 8
													4. ....117.7 %

Q13

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.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

- 1.
- 2.
- 3.

Bar Code:



NONE

Coral Insurance Company in Receivership
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.....	0	
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 end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

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.....	0	
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 and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
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).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

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.....	0	
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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

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.....	0	2,493,358
2. Cost of bonds and stocks acquired.....		8,590,075
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		8,640
6. Deduct consideration for bonds and stocks disposed of.....		11,058,130
7. Deduct amortization of premium.....		33,943
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).....	0	0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....								
2. Class 2 (a).....								
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....								
7. Total Bonds.....	0	0	NONE	0	0	0	0	0
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	0	0	0	0	0	0	0	0

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated 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.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Per Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals.....		NONE			
		XXX			

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	5,143,958
2. Cost of short-term investments acquired.....		6,754,161
3. Accrual of discount.....		22,724
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(7,140)
6. Deduct consideration received on disposals.....		11,913,703
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).....	0	0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0

**Sch. DB-Pt A-Verification
NONE**

**Sch. DB-Pt B-Verification
NONE**

**Sch. DB-Pt C-Sn 1
NONE**

**Sch. DB-Pt C-Sn 2
NONE**

**Sch. DB-Verification
NONE**

**Sch. E-Verification
NONE**

**Sch. A-Pt 2
NONE**

**Sch. A-Pt 3
NONE**

**Sch. B-Pt 2
NONE**

**Sch. B-Pt 3
NONE**

**Sch. BA-Pt 2
NONE**

**Sch. BA-Pt 3
NONE**

**Sch. D-Pt 3
NONE**

**Sch. D-Pt 4
NONE**

**Sch. DB-Pt A-Sn 1
NONE**

**Sch. DB-Pt A-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1B
NONE**

**Sch. DB-Pt D
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 First Month	7 Second Month	8 Third Month	
Open Depositories								
Wilmington Trust FSB- 6781.....					.....(240,669)	.....(318,794)	.....(279,768)	XXX
Wilmington Trust FSB- 1862.....					.....(399,667)	.....(399,667)	.....(394,915)	XXX
Wilmington Trust FSB- 1854.....					.....88,893	.....315,296	.....188,572	XXX
SPIA- 0000.....		0.23 %	.....5,594	.....7,844	.....4,137,139	.....3,783,337	.....3,385,062	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....5,594	.....7,844	.....3,585,696	.....3,380,172	.....2,898,951	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....5,594	.....7,844	.....3,585,696	.....3,380,172	.....2,898,951	XXX
0599999. Total Cash.....	XXX	XXX	.....5,594	.....7,844	.....3,585,696	.....3,380,172	.....2,898,951	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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NONE

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