



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF JUNE 30, 2017

OF THE CONDITION AND AFFAIRS OF THE

## Guarantee Insurance Company

NAIC Group Code 3493 3493 NAIC Company Code 11398 Employer's ID Number 22-2222789  
(Current) (Prior)

Organized under the Laws of Florida, State of Domicile or Port of Entry FL

Country of Domicile United States of America

Incorporated/Organized 01/25/1965 Commenced Business 04/01/1965

Statutory Home Office 401 E. Las Olas Blvd., Suite 1540, Fort Lauderdale, FL, US 33301  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 401 E. Las Olas Blvd., Suite 1540  
(Street and Number)  
Fort Lauderdale, FL, US 33301, 954-556-1600  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 401 E. Las Olas Blvd., Suite 1540, Fort Lauderdale, FL, US 33301  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 401 E. Las Olas Blvd., Suite 1540  
(Street and Number)  
Fort Lauderdale, FL, US 33301, 954-556-1600  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.guaranteeins.com

Statutory Statement Contact Michael John Sluka, 954-670-2910  
(Name) (Area Code) (Telephone Number)  
mssluka@guaranteeins.com, 954-333-6840  
(E-mail Address) (FAX Number)

### OFFICERS

President & Chief Executive Officer Michael John Sluka Treasurer William Douglas Griffin  
Secretary Eric Stephen Dawson

### OTHER

### DIRECTORS OR TRUSTEES

Michael John Sluka Joseph Edward Babin Richard Franklin Allen  
Charles Timothy Morris

State of Florida SS:  
County of Broward

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.

Michael John Sluka  
President & Chief Executive Officer

Eric Stephen Dawson  
Secretary

William Douglas Griffin  
Treasurer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

a. Is this an original filing? ..... Yes [ ] No [ ]

- b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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 .....	86,016,206		86,016,206	79,861,535
2. Stocks:				
2.1 Preferred stocks .....	1,680,906		1,680,906	1,652,126
2.2 Common stocks .....	8,589,485		8,589,485	11,070,006
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	2,444,641		2,444,641	2,463,731
4.3 Properties held for sale (less \$ encumbrances) .....			0	0
5. Cash (\$ .....(46,091) ), cash equivalents (\$ ..... ) and short-term investments (\$ .....1,996,935 ) .....	1,796,673		1,796,673	8,109,918
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....	19,315,847	13,000,000	6,315,847	6,768,874
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	119,843,758	13,000,000	106,843,758	109,926,190
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	588,644		588,644	658,272
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	25,334,442		25,334,442	22,451,932
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....26,965,530 earned but unbilled premiums) .....	117,097,305		117,097,305	112,315,736
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	14,366,551		14,366,551	17,560,790
16.2 Funds held by or deposited with reinsured companies .....	17,719,670		17,719,670	17,785,000
16.3 Other amounts receivable under reinsurance contracts .....	32,754,262		32,754,262	37,412,741
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	27,621,320	11,577,665	16,043,655	16,948,119
18.2 Net deferred tax asset .....	8,157,792	3,864,584	4,293,208	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	18,352,861	18,352,861	0	30,586,109
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	36,870,274	5,309,814	31,560,460	34,063,750
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	418,706,879	52,104,924	366,601,955	399,708,639
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	418,706,879	52,104,924	366,601,955	399,708,639
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Deductible Recoverable - Current .....	14,718,671	2,309,814	12,408,857	7,868,014
2502. Deductible Recoverable - Deferred .....	4,239,405		4,239,405	5,281,145
2503. Reinsurance Trust Receivable .....	3,000,000	3,000,000	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	14,912,198	0	14,912,198	20,914,591
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	36,870,274	5,309,814	31,560,460	34,063,750

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ ..... )	85,293,209	78,674,828
2. Reinsurance payable on paid losses and loss adjustment expenses	1,509,628	817,000
3. Loss adjustment expenses	(9,858,974)	(11,080,487)
4. Commissions payable, contingent commissions and other similar charges	(6,305)	(332,042)
5. Other expenses (excluding taxes, licenses and fees)	1,112,914	918,818
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,752,639	7,882,920
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act)	53,226,080	73,103,787
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	35,498,192	31,814,000
13. Funds held by company under reinsurance treaties	123,270,035	144,591,000
14. Amounts withheld or retained by company for account of others	16,407,905	13,961,559
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ ..... certified)	10,173,253	10,173,253
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		20,421,823
20. Derivatives	0	0
21. Payable for securities	1,033,604	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	324,412,180	370,946,459
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	324,412,180	370,946,459
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,600,120	3,600,120
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	50,601,000	28,601,000
34. Gross paid in and contributed surplus	231,843,628	231,843,628
35. Unassigned funds (surplus)	(243,854,978)	(235,282,568)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... )		
36.2 ..... shares preferred (value included in Line 31 \$ ..... )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	42,189,770	28,762,180
38. Totals (Page 2, Line 28, Col. 3)	366,601,950	399,708,639
<b>DETAILS OF WRITE-INS</b>		
2501. Unearned Reinsurance Commissions		0
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

## STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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 \$ 145,753,908 )	135,767,305	125,973,584	259,484,961
1.2 Assumed (written \$ 5,219,327 )	4,003,064	7,671,716	11,538,639
1.3 Ceded (written \$ 107,545,544 )	71,142,817	108,380,480	218,050,240
1.4 Net (written \$ 43,427,691 )	68,627,552	25,264,820	52,973,360
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ )::			
2.1 Direct	67,740,662	54,071,635	144,177,276
2.2 Assumed	4,811,681	3,678,481	8,667,681
2.3 Ceded	31,776,623	50,859,374	116,959,825
2.4 Net	40,775,720	6,890,742	35,885,132
3. Loss adjustment expenses incurred	13,335,190	9,416,859	7,576,093
4. Other underwriting expenses incurred	7,174,177	8,638,844	32,510,974
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	61,285,087	24,946,445	75,972,199
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	7,342,465	318,375	(22,998,839)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	861,916	887,710	2,244,828
10. Net realized capital gains (losses) less capital gains tax of \$ (2,125,251)	(190,230)	(1,928,197)	(6,624,813)
11. Net investment gain (loss) (Lines 9 + 10)	671,686	(1,040,487)	(4,379,985)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 1,097,720 )	(1,097,720)	(1,194,137)	(334,730)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	0	0	189,648
15. Total other income (Lines 12 through 14)	(1,097,720)	(1,194,137)	(145,082)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	6,916,431	(1,916,249)	(27,523,906)
17. Dividends to policyholders	62,570	5,008	68,347
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)	6,853,861	(1,921,257)	(27,592,253)
19. Federal and foreign income taxes incurred	713,208	(404,187)	(4,421,855)
20. Net income (Line 18 minus Line 19)(to Line 22)	6,140,653	(1,517,070)	(23,170,398)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	28,762,181	46,818,791	46,818,791
22. Net income (from Line 20)	6,140,653	(1,517,070)	(23,170,398)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$	(7,192,633)	4,603,585	4,597,725
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(1,320,870)	289,268	3,235,950
27. Change in nonadmitted assets	(6,199,559)	2,680,187	(6,913,356)
28. Change in provision for reinsurance			(3,782,639)
29. Change in surplus notes	22,000,000		
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	0	0	30,000,000
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			0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	13,427,591	6,055,970	3,967,282
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	42,189,772	52,874,761	50,786,073
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous Income - Net Other			189,648
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	189,648
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

## STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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 .....	22,966,496	30,480,198	77,796,410
2. Net investment income .....	1,124,908	1,187,471	2,741,747
3. Miscellaneous income .....	1,361,836	(1,245,214)	5,761,341
4. Total (Lines 1 to 3) .....	25,453,240	30,422,455	86,299,498
5. Benefit and loss related payments .....	30,231,277	37,145,078	69,680,254
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	24,112,850	14,539,991	49,250,948
8. Dividends paid to policyholders .....	62,570	5,008	68,347
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	(1,312,129)	127,792	726,240
10. Total (Lines 5 through 9) .....	53,094,568	51,817,869	119,725,789
11. Net cash from operations (Line 4 minus Line 10) .....	(27,641,328)	(21,395,414)	(33,426,291)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	11,568,153	24,204,062	32,781,326
12.2 Stocks .....	297	4,989,460	12,299,006
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	398,054	1,070,940
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(190,230)	0	0
12.7 Miscellaneous proceeds .....	1,033,604	2,700	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	12,411,824	29,594,276	46,151,272
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	17,877,354	15,149,110	22,301,107
13.2 Stocks .....	2,943,000	5,709,871	5,709,871
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	1,200,000
13.6 Miscellaneous applications .....	0	1,110,000	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	20,820,354	21,968,981	29,210,978
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(8,408,530)	7,625,295	16,940,294
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	22,000,000	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	30,000,000
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	35,034,774	1,570,797	(38,358,967)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	57,034,774	1,570,797	(8,358,967)
<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) .....	20,984,916	(12,199,322)	(24,844,964)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	8,109,918	32,954,882	32,954,882
19.2 End of period (Line 18 plus Line 19.1) .....	29,094,834	20,755,560	8,109,918

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

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STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The accompanying financial statements of Guarantee Insurance Company (the Company) have been prepared on the basis of accounting practices prescribed or permitted by the Florida Office of Insurance Regulation. The State of Florida requires insurance companies to prepare their statutory financial statements in accordance with National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual*, subject to any deviations prescribed or permitted by the Florida Office of Insurance Regulation. There are differences between some Florida prescribed practices and NAIC accounting practices, but none substantially impact the Company's financial statements.

B. Use of Estimates in the Preparation of Financial Statements

No change.

C. Accounting Policy

No change.

D. Going Concern

No change

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

No change.

3. BUSINESS COMBINATIONS AND GOODWILL

No change.

4. DISCONTINUED OPERATIONS

No change.

5. INVESTMENTS

No changes other than items below:

D. Loan-Backed Securities (LBS):

- (1) Prepayment assumptions and fair values of loan-backed bonds, mortgage-backed/asset-backed securities, and structured securities were obtained from various independent pricing services. Significant changes in prepayment assumptions are accounted for using the retrospective adjustment method.
- (2) All securities within the scope of this statement with a recognized other-than-temporary impairment: None.
- (3) Securities with a recognized other-than-temporary impairment currently held by the reporting entity: None.
- (4) At June 30, 2017, the Company has no impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss.
- (5) The Company's securities are regularly reviewed for impairment based upon criteria that include the extent to which cost exceeds fair value, the duration of the market decline, the financial health of and specific prospects for the issuer and the ability and intent to hold the investment to recovery.

F. Restricted Assets: The Company has no restricted assets other than those on deposit with various states and those deposited in reinsurance trusts.

Restricted Asset Category	Total General Account	Total from Prior Year	Increase/ (Decrease)	Total Current Year Admitted Restricted	Gross Restricted to total Assets	Admitted Restricted to Total Admitted Assets
On deposit with States	18,590,000	13,791,000	4,799,000	18,590,000	4.4%	5.1%
Pledged as Collateral under reinsurance agreement	65,002,000	63,621,000	1,381,000	65,002,000	15.5%	17.7%
<b>Total restricted assets</b>	<b>83,592,000.00</b>	<b>77,412,000.00</b>	<b>6,180,000.00</b>	<b>83,592,000.00</b>	<b>20.0%</b>	<b>22.8%</b>

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES**

No change.

**7. INVESTMENT INCOME**

No change.

**8. DERIVATIVE INSTRUMENTS**

No change.

**9. INCOME TAXES**

No significant change from the disclosure included in the Company's annual statement for the year ended December 31, 2016.

**10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES**

No changes other than items below:

A, B, & C.

Patriot National, Inc., an affiliate of Ashmere Insurance Company through common ownership of the ultimate controlling person, Steven Mariano, made changes to its organizational chart, effective as of January 1, 2017. The corporate changes are listed below, and the entities will keep the same tax ID numbers.

Each of the following was converted from a Delaware corporation to a Delaware LLC:

- Patriot Services, Inc. to Patriot Services, LLC
- Patriot Risk Consultants, Inc. to Patriot Risk Consultants, LLC
- Patriot Audit Services, Inc. to Patriot Audit Services, LLC
- Forza Lien, Inc. to Forza Lien, LLC
- Patriot Captive Management, Inc. to Patriot Captive Management, LLC
- Patriot Technology Solutions, Inc. to Patriot Technology Solutions, LLC
- Patriot Care Management, Inc. to Patriot Captive Management, LLC

Additionally, the following mergers took place which effectively removed these entities from the Patriot National organization chart:

- CompLinx Insurance Agency, Inc. was dissolved by merger into Patriot Underwriters.
- Patriot Care, Inc. was dissolved by merger into Patriot Care Management, Inc.
- InsureLinx, Inc. was dissolved by merger into Patriot Technology Solutions, Inc.
- Vikaran Technology Solutions, Inc. was dissolved by merger into Patriot Technology Solutions, Inc.

D. At June 30, 2017, the Company's net balance payable to affiliates was forgiven by affiliates in the form of a subordinated surplus debenture (see Note 13).

E. Not Applicable

F. Not Applicable

G. Not Applicable

H. Not Applicable

I. Not Applicable

J. Not Applicable

K. Not Applicable

L. Not Applicable

M. The Company owns 2,836,535 shares of Patriot National, Inc., an entity in which the Company's ultimate controlling person has a controlling interest. The Company's investment, representing approximately 10.56% of the total outstanding shares of Patriot National, was valued at \$6,013,454 based on the June 30, 2017 closing price on the New York Stock Exchange. The investment meets the market valuation criteria in paragraph 8 of SSAP #97. The Company submitted the investment to the NAIC Investment Analysis Office in November 2015 and filed an update on form SUB 2 with the Investment Analysis Office in June 2016.

**11. DEBT**

No change.

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS**

No change.

**13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS**

The Company issued subordinated surplus debentures in the amount of \$22 million to an affiliated entity, Patriot Underwriters, Inc dated August 16, 2017, but treated as Surplus pursuant to a SSAP72 contribution making such contribution effective June 30, 2017. Also see Note 22.

**14. LIABILITIES, CONTINGENCIES AND ASSESSMENTS**

No change.

**15. LEASES**

No change.

**16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK**

No change.

**17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES**

In connection with the issuance of subordinated surplus debentures discussed in Notes 13 and 22, the the company recorded a reduction in amounts payable to affiliates in the amount of \$22 million. This transaction extinguished liabilities as the form of funding of the surplus debentures.

**18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS**

No change.

**19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS**

No change.

**20. FAIR VALUE MEASUREMENT**

A.) Assets Measured at Fair Value:

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Total
a. Assets at Fair Value				
Preferred Stock				
Industrial & misc - unaffiliated	-	477,353	-	477,353
Total preferred stock	-	477,353	-	477,353
Common Stock				
Industrial & misc - unaffiliated	2,576,031	-	-	2,576,031
Parent, Subs, & Affiliates	6,013,454	-	-	6,013,454
Total common stock	8,589,485	-	-	8,589,485
<b>TOTAL ASSETS AT FAIR VALUE</b>	<b>8,589,485</b>	<b>477,353</b>	<b>-</b>	<b>9,066,838</b>
b. Liabilities at Fair Value				
NONE	-	-	-	-
<b>TOTAL LIABILITIES AT FAIR VALUE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(2.) The Company had no investments valued in Level 3 of the Fair Value Hierarchy during the three months ended June 30, 20172017.

B.) Not applicable



**21. OTHER ITEMS**

No change.

**22. EVENTS SUBSEQUENT**

See Note 1D

The Company recorded a contribution to Surplus in the amount of \$22 million under the provisions of SSAP72. Under this SSAP, subordinated surplus debentures issued on August 16, 2017 in the amount of \$22 million were recorded in surplus as of June 30, 2017.

**23. REINSURANCE**

The Company renewed its Excess of Loss Reinsurance as of June 1, 2017 on substantially similar terms to the prior year.

**24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION**

No change.

**25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES**

During the three months ended June 30, 2017, the Company experienced unfavorable net loss and loss adjustment expense reserve development relating to prior accident years of approximately \$3.4 million. This unfavorable development results primarily from a commutation with one of the Company's segregated cell reinsurers and NCCI / Legacy items.

**26. INTERCOMPANY POOLING ARRANGEMENTS**

No change.

**27. STRUCTURED SETTLEMENTS**

No change.

**28. HEALTH CARE RECEIVABLES**

No change.

**29. PARTICIPATING POLICIES**

No change.

**30. PREMIUM DEFICIENCY RESERVES**

No change.

**31. HIGH DEDUCTIBLES**

No change.

**32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES**

No change.

**33. ASBESTOS/ENVIRONMENTAL RESERVES**

No change.

**34. SUBSCRIBER SAVINGS ACCOUNTS**

No change.

**35. MULTIPLE PERIL CROP INSURANCE**

No change.

**36. FINANCIAL GUARANTY INSURANCE**

No change.

**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 [ ]
- 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.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 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 [ X ] 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. .... 12/31/2015
- 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. .... 12/31/2013
- 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). .... 06/30/2015
- 6.4 By what department or departments?  
Florida Office of Insurance Regulation
- 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

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 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 [ ] No [ X ]
- 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 [ 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: ..... \$

**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: ..... \$
13. Amount of real estate and mortgages held in short-term investments: ..... \$ 450,000
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ X ] No [ ]
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds .....   | \$ .0  | \$ .0   |
| 14.22 Preferred Stock .....   | \$ .0  | \$ .0   |
| 14.23 Common Stock .....  | \$ 9,004,888   | \$ 6,013,454  |
| 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) ..... | \$ 9,004,888   | \$ 6,013,454  |
| 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.

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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 [ X ]
- 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

- 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 [ X ]

- 17.4 If yes, give full 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

- 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 [ X ]

- 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 [ X ]

- 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

- 18.2 If no, list exceptions:

**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? ..... Yes [ ] No [ ] N/A [ X ]  
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 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:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent ..... %

5.2 A&H cost containment percent ..... %

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

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 ..... \$ .....

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 ..... \$ .....

### 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>						

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

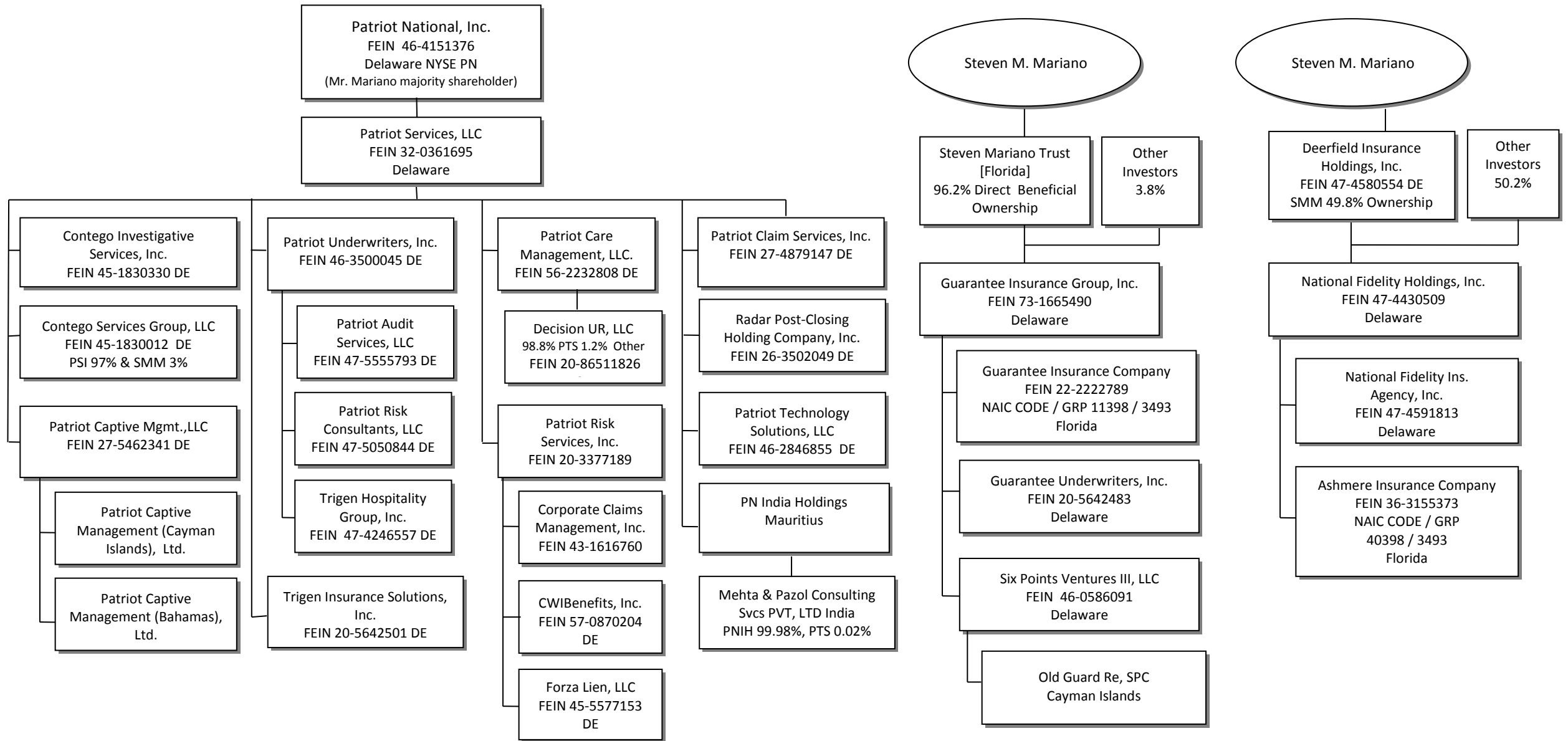
Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama AL	L	1,089,139	1,228,837	344,925	221,330	2,030,812	1,687,695
2. Alaska AK	N						
3. Arizona AZ	N						
4. Arkansas AR	L	2,116,699	2,336,266	803,912	865,216	3,819,754	3,348,548
5. California CA	L						
6. Colorado CO	L	1,528,857	922,987	252,021	441,416	948,392	1,279,330
7. Connecticut CT	N						
8. Delaware DE	L	1,717,073	(76,750)	708,363	404,133	1,806,541	1,685,921
9. District of Columbia DC	L	1,008,632	797,154	228,260	260,419	921,418	571,201
10. Florida FL	L	41,021,368	31,624,892	18,996,102	17,879,581	66,098,608	63,470,254
11. Georgia GA	L	10,642,153	9,197,523	4,696,654	4,808,273	17,889,796	16,459,377
12. Hawaii HI	L						
13. Idaho ID	L	195,961	301,385	34,370	89,543	247,141	75,638
14. Illinois IL	N						41
15. Indiana IN	L	4,352,235	4,678,889	2,403,345	2,023,363	4,963,156	7,434,645
16. Iowa IA	N						
17. Kansas KS	N						
18. Kentucky KY	L	1,134,430	1,299,051	1,212,786	460,116	3,436,853	2,315,478
19. Louisiana LA	L	679,054	1,044,800	776,436	764,584	2,537,192	2,370,656
20. Maine ME	L	51,127	38,275	176,978	116,086	181,403	314,230
21. Maryland MD	L	1,331,375	1,756,096	608,508	513,149	2,234,808	1,869,087
22. Massachusetts MA	L						
23. Michigan MI	L	2,879,440	3,395,742	1,199,190	881,398	2,959,135	2,465,397
24. Minnesota MN	L						
25. Mississippi MS	L	1,576,339	1,981,672	1,430,289	1,203,317	3,905,908	3,920,083
26. Missouri MO	L	3,102,091	3,593,423	2,199,002	2,533,559	7,770,647	10,872,635
27. Montana MT	L	63,004	68,771	77,924	27,234	261,410	117,570
28. Nebraska NE	L	2,328,164	2,049,880	976,448	1,410,450	3,783,682	3,464,795
29. Nevada NV	L	791,915	885,566	302,632	486,394	968,367	1,105,325
30. New Hampshire NH	L						
31. New Jersey NJ	L	21,919,248	15,346,088	9,613,902	7,878,769	36,812,096	35,329,553
32. New Mexico NM	L	1,034,294	879,460	231,705	186,999	793,536	406,592
33. New York NY	L	16,765,927	16,090,406	9,640,445	8,748,380	39,238,821	29,741,314
34. North Carolina NC	L	5,860,379	5,462,359	2,211,017	2,411,748	6,508,450	5,685,106
35. North Dakota ND	L						
36. Ohio OH	N						
37. Oklahoma OK	L	2,973,974	5,028,559	1,451,889	1,610,249	7,309,557	6,927,745
38. Oregon OR	L	554,048	819,379	201,076	100,977	414,039	417,058
39. Pennsylvania PA	L	7,629,292	6,830,923	6,033,021	6,043,853	23,425,025	23,840,898
40. Rhode Island RI	N						
41. South Carolina SC	L	4,325,824	5,424,065	3,925,561	2,820,484	7,201,853	8,619,868
42. South Dakota SD	L	164,745	200,891	25,669	25,570	123,044	128,937
43. Tennessee TN	L	1,605,763	1,876,561	905,431	1,806,195	2,838,819	4,163,643
44. Texas TX	L	743,324	841,079	822,744	301,056	1,091,657	887,743
45. Utah UT	N						
46. Vermont VT	L						
47. Virginia VA	L	4,412,528	4,240,970	3,479,590	3,624,986	11,571,217	17,675,061
48. Washington WA	L						
49. West Virginia WV	L	155,504	58,061	109,221	665,092	1,692,517	1,747,839
50. Wisconsin WI	L			60	43,806	27,549	65,359
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	XXX	0	0	0	0	0	0
59. Totals	(a) 41	145,753,906	130,223,260	76,079,476	71,657,725	265,813,203	260,464,622
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(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 (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - 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.

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

STATEMENT AS OF JUNE 30, 2017 OF THE ASHMERE INSURANCE COMPANY  
 SCHEDULE Y PART 1 ORGANIZATIONAL CHART



\* Unless otherwise noted, each entity is a Delaware corporation or Delaware limited liability company and is 100% controlled by its immediate parent.



STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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)	*
.3493	SM Mariano Grp	.0000	47-4580554				DEERFIELD INSURANCE HOLDINGS, INC.	DE	UIP	STEVEN M. MARIANO	Ownership	49.800	STEVEN M. MARIANO		.1
		30498	36-3155373				ASHMERE INSURANCE COMPANY	FL		NATIONAL FIDELITY HOLDINGS, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	47-4430509				NATIONAL FIDELITY HOLDINGS, INC.	DE	UDP	DEERFIELD INSURANCE HOLDINGS, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	47-4591813				NATIONAL FIDELITY INSURANCE AGENCY, INC.	DE	NIA	NATIONAL FIDELITY HOLDINGS, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	73-1665490				GUARANTEE INSURANCE GROUP, INC.	DE	UDP	STEVEN MARIANO TRUST	Ownership	96.200	STEVEN M. MARIANO		
.3493	SM Mariano Grp	.11398	22-2222789				GUARANTEE INSURANCE COMPANY	FL	IA	GUARANTEE INSURANCE GROUP, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	27-4879147				PATRIOT CLAIM SERVICES, INC.	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	27-5462341				PATRIOT CAPTIVE MANAGEMENT, LLC	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	00-0000000				PATRIOT CAPTIVE MANAGEMENT (CAYMAN ISLANDS), LTD	CYM	NIA	PATRIOT CAPTIVE MANAGEMENT, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	00-0000000				PATRIOT CAPTIVE MANAGEMENT (BAHAMAS), LTD	BHS	NIA	PATRIOT CAPTIVE MANAGEMENT, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	20-5642483				GUARANTEE UNDERWRITERS, INC.	DE	NIA	GUARANTEE INSURANCE GROUP, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	46-4151376		1619917	NEW YORK STOCK EXCHANGE	PATRIOT NATIONAL, INC.	DE	NIA	STEVEN M. MARIANO	Ownership	62.500	STEVEN M. MARIANO		
		.0000	20-3377189				PATRIOT RISK SERVICES, INC.	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	45-1830012				CONTEGO SERVICES GROUP, LLC	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	45-1830330				CONTEGO INVESTIGATIVE SERVICES, INC	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	45-5577153				FORZA LEIN, LLC	DE	NIA	PATRIOT RISK SERVICES, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	00-0000000				OLD GUARD RE., SPC	CYM	NIA	SIX POINTS VENTURES III, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	46-2846855				PATRIOT TECHNOLOGY SOLUTIONS, LLC	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	46-3500045				PATRIOT UNDERWRITERS, INC.	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	46-0586091				SIX POINTS VENTURES III, LLC	DE	NIA	GUARANTEE INSURANCE GROUP, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	56-2232808				PATRIOT CARE MANAGEMENT, LLC	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	43-1616760				CORPORATE CLAIMS MANAGEMENT, INC.	DE	NIA	PATRIOT RISK SERVICES, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	20-5642501				TRIGEN INSURANCE SOLUTIONS, INC.	DE	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	47-4246557				TRIGEN HOSPITALITY GROUP, INC.	DE	NIA	PATRIOT UNDERWRITERS, INC.	Ownership	100.000	STEVEN M. MARIANO		.1
		.0000	00-0000000				PN INDIA HOLDINGS	MUS	NIA	PATRIOT SERVICES, LLC	Ownership	100.000	STEVEN M. MARIANO		
		.0000	00-0000000				MEHTA & PAZOL CONSULTING SERVICES PVT, LTD.	IND	NIA	PN INDIA HOLDINGS	Ownership	100.000	STEVEN M. MARIANO		
		.0000	47-5050844				PATRIOT RISK CONSULTANTS, LLC	DE	NIA	PATRIOT UNDERWRITERS, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	57-0870204				CWIBENEFITS, INC.	DE	NIA	PATRIOT RISK SERVICES, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	47-5555793				PATRIOT AUDIT SERVICES, LLC	DE	NIA	PATRIOT UNDERWRITERS, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	32-0361695				PATRIOT SERVICES, LLC	DE	NIA	PATRIOT NATIONAL, INC.	Ownership	100.000	STEVEN M. MARIANO		
		.0000	20-8651182				DECISION UR, LLC	CA	NIA	PATRIOT TECHNOLOGY SOLUTIONS, INC.	Ownership	98.800	STEVEN M. MARIANO		

Asterisk	Explanation
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STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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			0.0	0.0
2. Allied Lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril			0.0	0.0
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine			0.0	0.0
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability - occurrence			0.0	0.0
11.2 Medical professional liability - claims-made			0.0	0.0
12. Earthquake			0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation	135,767,305	67,740,662	49.9	42.9
17.1 Other liability - occurrence			0.0	0.0
17.2 Other liability - claims-made			0.0	0.0
17.3 Excess workers' compensation			0.0	0.0
18.1 Products liability - occurrence			0.0	0.0
18.2 Products liability - claims-made			0.0	0.0
19.1,19.2 Private passenger auto liability			0.0	0.0
19.3,19.4 Commercial auto liability			0.0	0.0
21. Auto physical damage			0.0	0.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	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	0.0
35. Totals	135,767,305	67,740,662	49.9	42.9
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	0		
2. Allied Lines	0		
3. Farmowners multiple peril	0		
4. Homeowners multiple peril	0		
5. Commercial multiple peril	0		
6. Mortgage guaranty	0		
8. Ocean marine	0		
9. Inland marine	0		
10. Financial guaranty	0		
11.1 Medical professional liability - occurrence	0		
11.2 Medical professional liability - claims-made	0		
12. Earthquake	0		
13. Group accident and health	0		
14. Credit accident and health	0		
15. Other accident and health	0		
16. Workers' compensation	65,824,335	145,753,908	130,223,260
17.1 Other liability - occurrence	0		
17.2 Other liability - claims-made	0		
17.3 Excess workers' compensation	0		
18.1 Products liability - occurrence	0		
18.2 Products liability - claims-made	0		
19.1,19.2 Private passenger auto liability	0		
19.3,19.4 Commercial auto liability	0		
21. Auto physical damage	0		
22. Aircraft (all perils)	0		
23. Fidelity	0		
24. Surety	0		
26. Burglary and theft	0		
27. Boiler and machinery	0		
28. Credit	0		
29. International	0		
30. Warranty	0		
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	65,824,335	145,753,908	130,223,260
<b>DETAILS OF WRITE-INS</b>			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 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. 2014 + Prior .....	59,877	(43,439)	16,438	11,712		11,712	58,729		(8,872)	49,857	10,564	34,567	45,131
2. 2015 .....	14,805	(30,591)	(15,786)	3,716		3,716	7,808		(5,297)	2,511	(3,281)	25,294	22,013
3. Subtotals 2015 + Prior .....	74,682	(74,030)	652	15,428	0	15,428	66,537	0	(14,169)	52,368	7,283	59,861	67,144
4. 2016 .....	10,767	54,557	65,324	4,816		4,816	4,668		(7,874)	(3,206)	(1,283)	(62,431)	(63,714)
5. Subtotals 2016 + Prior .....	85,449	(19,473)	65,976	20,244	0	20,244	71,205	0	(22,043)	49,162	6,000	(2,570)	3,430
6. 2017 .....	XXX	XXX	XXX	XXX	1,532	1,532	XXX	9,213	14,852	24,065	XXX	XXX	XXX
7. Totals .....	85,449	(19,473)	65,976	20,244	1,532	21,776	71,205	9,213	(7,191)	73,227	6,000	(2,570)	3,430
8. Prior Year-End Surplus As Regards Policyholders	28,762										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. 7.0	2. 13.2	3. 5.2
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 11.9

# 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.

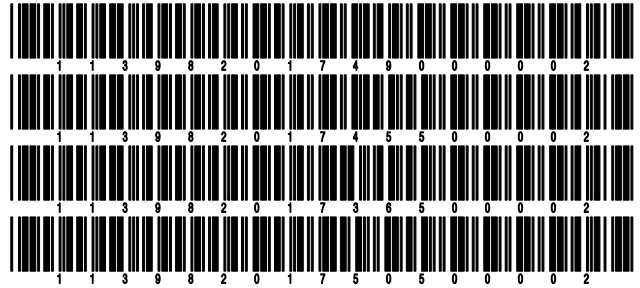
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

1. NA
2. NA
3. NA
4. NA

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Commutations / Other Receivables .....	14,912,198		14,912,198	20,657,613
2505. Current Suspense Items .....			0	256,978
2506. SSAP 72 Contribution Receivable .....			0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	14,912,198	0	14,912,198	20,914,591

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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 .....	2,463,731	2,502,142
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 .....		0
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		0
7. Deduct current year's other than temporary impairment recognized .....		0
8. Deduct current year's depreciation .....		38,411
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	2,463,731	2,463,731
10. Deduct total nonadmitted amounts .....		0
11. Statement value at end of current period (Line 9 minus Line 10) .....	2,463,731	2,463,731

**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 investment and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment including 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) .....		
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 .....	19,768,874	19,639,814
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		1,200,000
2.2 Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		0
6. Total gain (loss) on disposals .....		0
7. Deduct amounts received on disposals .....		1,070,940
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other than temporary impairment recognized .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	19,768,874	19,768,874
12. Deduct total nonadmitted amounts .....		13,000,000
13. Statement value at end of current period (Line 11 minus Line 12) .....	19,768,874	6,768,874

**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 .....	92,583,673	112,342,934
2. Cost of bonds and stocks acquired .....	20,820,354	28,010,978
3. Accrual of discount .....	17,971	38,577
4. Unrealized valuation increase (decrease) .....	(5,067,382)	7,823,665
5. Total gain (loss) on disposals .....	(288,227)	(6,639,617)
6. Deduct consideration for bonds and stocks disposed of .....	11,568,450	45,080,332
7. Deduct amortization of premium .....	211,335	514,167
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		3,398,365
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	96,286,604	92,583,673
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	96,286,604	92,583,673

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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

NAIC Designation	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
<b>BONDS</b>								
1. NAIC 1 (a) .....	81,216,968	14,511,538	13,511,207	(79,451)	81,216,968	82,137,848	0	77,264,588
2. NAIC 2 (a) .....	3,640,764	0	175,000	(9,490)	3,640,764	3,456,274	0	2,543,251
3. NAIC 3 (a) .....	1,958,689	0	0	(2,219)	1,958,689	1,956,470	0	1,931,408
4. NAIC 4 (a) .....	0				0	0		
5. NAIC 5 (a) .....	0				0	0		
6. NAIC 6 (a) .....	0				0	0		
7. Total Bonds	86,816,421	14,511,538	13,686,207	(91,160)	86,816,421	87,550,592	0	81,739,247
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	0				0	0		0
9. NAIC 2 .....	278,002	0	0	9,991	278,002	287,993	0	274,413
10. NAIC 3 .....	1,391,313	0	0	1,600	1,391,313	1,392,913	0	1,377,713
11. NAIC 4 .....	0				0	0		0
12. NAIC 5 .....	0				0	0		0
13. NAIC 6 .....	0				0	0		0
14. Total Preferred Stock	1,669,315	0	0	11,591	1,669,315	1,680,906	0	1,652,126
15. Total Bonds and Preferred Stock	88,485,736	14,511,538	13,686,207	(79,569)	88,485,736	89,231,498	0	83,391,373

(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 \$ 1,534,385 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	1,546,935	XXX	1,546,935	3,198	0

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	2,340,499	3,174,284
2. Cost of short-term investments acquired .....	7,757,878	30,923,414
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		290
6. Deduct consideration received on disposals .....	8,101,442	31,753,268
7. Deduct amortization of premium .....		4,221
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) .....	1,996,935	2,340,499
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	1,996,935	2,340,499



Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**NONE**

Schedule DB - Part B - Verification - Futures Contracts

**NONE**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**NONE**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**NONE**

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**SCHEDULE DB - VERIFICATION**

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1.	Part A, Section 1, Column 14.....	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0
3.	Total (Line 1 plus Line 2) .....	0
4.	Part D, Section 1, Column 5 .....	
5.	Part D, Section 1, Column 6 .....	
6.	Total (Line 3 minus Line 4 minus Line 5) .....	0

Fair Value Check

7.	Part A, Section 1, Column 16 .....	
8.	Part B, Section 1, Column 13 .....	
9.	Total (Line 7 plus Line 8) .....	0
10.	Part D, Section 1, Column 8 .....	
11.	Part D, Section 1, Column 9 .....	
12.	Total (Line 9 minus Line 10 minus Line 11) .....	0

Potential Exposure Check

13.	Part A, Section 1, Column 21 .....	
14.	Part B, Section 1, Column 20 .....	
15.	Part D, Section 1, Column 11 .....	
16.	Total (Line 13 plus Line 14 minus Line 15) .....	0

## STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**SCHEDULE E - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	0	
2. Cost of cash equivalents acquired .....		1,998,129
3. Accrual of discount .....		658
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		98
6. Deduct consideration received on disposals .....		1,998,885
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

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
<b>NONE</b>												
4699999 - Totals												XXX

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		City	State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
	The Carman Corporation	Springfield	PA	Direct Payment	12/31/2012	06/30/2017	4,122,200							3,916,351	410,161			0	62,342	
	Green Oak Re SPC	Grand Cayman	CYM	Direct Payment	12/31/2013	06/30/2017	1,199,496							1,199,496				0	3,312	
2999999. Capital Notes - Unaffiliated							5,321,696	0	0	0	0	0	0	5,115,847	410,161	0	0	0	65,654	
4499999. Total - Unaffiliated							5,321,696	0	0	0	0	0	0	5,115,847	410,161	0	0	0	0	65,654
4599999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 - Totals							5,321,696	0	0	0	0	0	0	5,115,847	410,161	0	0	0	0	65,654

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
912828-V9-8	UNITED STATES TREASURY NOTE		.05/24/2017	NOMURA SECURITIES INTL		498,654	500,000	3,077	1
912828-W5-5	UNITED STATES TREASURY NOTE		.04/25/2017	BARCLAYS CAPITAL		1,956,203	1,954,000	3,993	1
912828-Y4-7	UNITED STATES TREASURY NOTE		.06/21/2017	VARIOUS		512,333	510,000	809	1
912828-XD-7	UNITED STATES TREASURY NOTE		.06/02/2017	RBS SECURITIES INC		95,624	95,000	24	1
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						<b>3,062,814</b>	<b>3,059,000</b>	<b>7,903</b>	<b>XXX</b>
3132J4-KL-2	FEDERAL HOME LN MTG CORP #G30998		.06/21/2017	CANTOR FITZGERALD LLC		861,052	840,307	1,751	1FE
31381IK-SB-7	FEDERAL NATIONAL MTG ASSOC #AS9841		.06/21/2017	SUNTRUST CAPITAL MARKETS		1,032,188	1,000,000	1,417	1FE
<b>United States Total</b>						<b>1,893,240</b>	<b>1,840,307</b>	<b>3,168</b>	<b>XXX</b>
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						<b>1,893,240</b>	<b>1,840,307</b>	<b>3,168</b>	<b>XXX</b>
12549J-AL-5	CIFC FUNDING LTD 14-1A AR		.04/07/2017	CREDIT SUISSE FIRST BOSTON		1,000,000	1,000,000	0	1FE
17305E-GB-5	CITIBANK CREDIT CARD ISSUANCE 17-A3 A3		.04/04/2017	CITIGROUP GLOBAL MARKETS		1,999,424	2,000,000	0	1FE
34528Q-EC-4	FORD CREDIT FLOORPLAN MASTER 0 15-5 A		.06/22/2017	HSBC SECURITIES USA INC.		811,000	800,000	637	1FE
69353R-FD-5	PNC BANK NA		.05/16/2017	JP MORGAN SECURITIES INC.		350,000	350,000	0	1FE
747525-AS-2	QUALCOMM INC		.05/19/2017	GOLDMAN SACHS		600,000	600,000	0	1FE
88433R-AC-6	WIND RIVER CLO LTD 17-2A A		.05/12/2017	BANK OF AMERICA		1,000,000	1,000,000	0	1FE
907818-DN-5	UNION PACIFIC CORP		.04/10/2017	MORGAN STANLEY & CO		502,185	500,000	6,799	1FE
92348P-AA-0	VERIZON OWNER TRUST 17-2A A		.06/13/2017	BANK OF AMERICA		349,946	350,000	0	1FE
92912V-AN-5	VOYA CLO LTD 14-2A A1R		.04/03/2017	JP MORGAN SECURITIES INC.		1,000,000	1,000,000	0	1FE
00913R-AB-2	AIR LIQUIDE FINANCE	D	.04/10/2017	GOLDMAN SACHS		484,610	500,000	389	1FE
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>8,097,165</b>	<b>8,100,000</b>	<b>7,825</b>	<b>XXX</b>
<b>8399997. Total - Bonds - Part 3</b>						<b>13,053,219</b>	<b>12,999,307</b>	<b>18,896</b>	<b>XXX</b>
<b>8399998. Total - Bonds - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8399999. Total - Bonds</b>						<b>13,053,219</b>	<b>12,999,307</b>	<b>18,896</b>	<b>XXX</b>
<b>8999997. Total - Preferred Stocks - Part 3</b>						<b>0</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>8999998. Total - Preferred Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8999999. Total - Preferred Stocks</b>						<b>0</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
70338T-10-2	PATRIOT NATIONAL INC		.05/10/2017	DIRECT	900,000.000	2,943,000	2,943,000	0	K
<b>9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates</b>						<b>2,943,000</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9799997. Total - Common Stocks - Part 3</b>						<b>2,943,000</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9799998. Total - Common Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>9799999. Total - Common Stocks</b>						<b>2,943,000</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9899999. Total - Preferred and Common Stocks</b>						<b>2,943,000</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9999999 - Totals</b>						<b>15,996,219</b>	<b>XXX</b>	<b>18,896</b>	<b>XXX</b>

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

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)		
912828-QR-4	UNITED STATES TREASURY NOTE		04/26/2017	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	5,625	06/30/2016	1		
912828-SY-7	UNITED STATES TREASURY NOTE		05/31/2017	VARIOUS		360,000	360,000	358,595	359,881	0	119	0	119	0	360,000	0	0	0	1,175	05/31/2017	1		
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						360,000	360,000	358,595	359,881	0	119	0	119	0	360,000	0	0	0	6,800	XXX	XXX		
57582P-CT-5	MASSACHUSETTS ST		05/01/2017	MATURITY		150,000	150,000	179,048	152,015	0	(2,015)	0	(2,015)	0	150,000	0	0	0	3,750	05/01/2017	1FE		
<b>Massachusetts Total</b>						150,000	150,000	179,048	152,015	0	(2,015)	0	(2,015)	0	150,000	0	0	0	3,750	XXX	XXX		
604129-EF-9	MINNESOTA ST		04/26/2017	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	4,625	08/01/2016	1FE		
<b>Minnesota Total</b>						0	0	0	0	0	0	0	0	0	0	0	0	0	4,625	XXX	XXX		
<b>United States Total</b>						150,000	150,000	179,048	152,015	0	(2,015)	0	(2,015)	0	150,000	0	0	0	8,375	XXX	XXX		
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>						150,000	150,000	179,048	152,015	0	(2,015)	0	(2,015)	0	150,000	0	0	0	8,375	XXX	XXX		
3128MM-RZ-8	FEDERAL HOME LN MTG CORP #G18503		06/01/2017	PAYDOWN		31,022	31,022	32,495	31,135	0	(113)	0	(113)	0	31,022	0	0	0	451	02/01/2029	1FE		
3128MM-US-0	FEDERAL HOME LN MTG CORP #G18592		06/01/2017	PAYDOWN		30,155	30,155	31,471	30,237	0	(82)	0	(82)	0	30,155	0	0	0	363	03/01/2031	1FE		
31307F-FY-2	FEDERAL HOME LN MTG CORP #J26483		06/01/2017	PAYDOWN		42,752	42,752	43,801	42,830	0	(77)	0	(77)	0	42,752	0	0	0	505	11/01/2028	1FE		
3132JQ-GQ-7	FEDERAL HOME LN MTG CORP #Q22907		06/01/2017	PAYDOWN		3,078	3,078	3,178	3,077	0	1	0	1	0	3,078	0	0	0	51	11/01/2043	1FE		
3132JQ-DC-4	FEDERAL HOME LN MTG CORP #Q37298		06/01/2017	PAYDOWN		10,241	10,241	10,597	10,257	0	(15)	0	(15)	0	10,241	0	0	0	146	11/01/2045	1FE		
313642-OS-5	FANNIE MAE 11 132 A		06/01/2017	PAYDOWN		36,507	36,507	37,893	36,684	0	(176)	0	(176)	0	36,507	0	0	0	458	03/25/2030	1FE		
313647-GW-6	FANNIE MAE 12 67 KA		06/01/2017	PAYDOWN		40,029	40,029	42,156	40,230	0	(200)	0	(200)	0	40,029	0	0	0	619	05/25/2041	1FE		
31364J-BB-7	FANNIE MAE 14 27 NV		06/01/2017	PAYDOWN		17,113	17,113	17,698	17,143	0	(30)	0	(30)	0	17,113	0	0	0	214	06/25/2027	1FE		
3137AB-X5-5	FREDDIE MAC 3870 ME		06/01/2017	PAYDOWN		29,950	29,950	31,972	30,138	0	(187)	0	(187)	0	29,950	0	0	0	484	01/15/2040	1FE		
3137B4-FF-8	FREDDIE MAC 4238 UA		06/01/2017	PAYDOWN		27,976	27,976	29,109	28,073	0	(97)	0	(97)	0	27,976	0	0	0	343	08/15/2029	1FE		
3137B5-BH-1	FREDDIE MAC 4257 A		06/01/2017	PAYDOWN		10,710	10,710	10,937	10,728	0	(18)	0	(18)	0	10,710	0	0	0	114	10/15/2027	1FE		
3137B6-PB-1	FREDDIE MAC 4281 LG		06/01/2017	PAYDOWN		32,118	32,118	34,140	32,278	0	(160)	0	(160)	0	32,118	0	0	0	526	01/15/2043	1FE		
3138EP-LV-4	FEDERAL NATIONAL MTG ASSOC #AL6895		06/01/2017	PAYDOWN		28,037	28,037	28,961	28,058	0	(21)	0	(21)	0	28,037	0	0	0	403	05/01/2045	1FE		
3138ET-N7-7	FEDERAL NATIONAL MTG ASSOC #AL8513		06/01/2017	PAYDOWN		2,893	2,893	3,059	2,897	0	(4)	0	(4)	0	2,893	0	0	0	41	05/01/2046	1FE		
3138WH-S3-7	FEDERAL NATIONAL MTG ASSOC #AS7737		06/01/2017	PAYDOWN		7,136	7,136	7,415	7,141	0	(5)	0	(5)	0	7,136	0	0	0	88	08/01/2046	1FE		
3140EU-4L-0	FEDERAL NATIONAL MTG ASSOC #BC0826		06/01/2017	PAYDOWN		17,557	17,557	18,853	17,615	0	(57)	0	(57)	0	17,557	0	0	0	317	04/01/2046	1FE		
31418B-B7-0	FEDERAL NATIONAL MTG ASSOC #MA1861		06/01/2017	PAYDOWN		27,781	27,781	29,153	27,881	0	(100)	0	(100)	0	27,781	0	0	0	376	04/01/2029	1FE		
644693-KK-8	NEW HAMPSHIRE ST TURNPIKE SYS		04/01/2017	MATURITY		150,000	150,000	176,073	151,390	0	(1,390)	0	(1,390)	0	150,000	0	0	0	3,750	04/01/2017	1FE		
<b>New Hampshire Total</b>						150,000	150,000	176,073	151,390	0	(1,390)	0	(1,390)	0	150,000	0	0	0	3,750	XXX	XXX		
64990E-XG-7	NEW YORK ST DORM AUTH ST PERSO		04/26/2017	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	7,250	02/15/2017	1FE		
<b>New York Total</b>						0	0	0	0	0	0	0	0	0	0	0	0	0	7,250	XXX	XXX		
<b>United States Total</b>						545,055	545,055	588,961	547,792	0	(2,731)	0	(2,731)	0	545,055	0	0	0	16,519	XXX	XXX		
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						545,055	545,055	588,961	547,792	0	(2,731)	0	(2,731)	0	545,055	0	0	0	16,519	XXX	XXX		
0258M0-DN-6	AMERICAN EXPRESS CREDIT		06/05/2017	MATURITY		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	1,631	06/05/2017	1FE		
04964R-AA-4	ATRIUM CDO CORP -10A A		05/31/2017	ISSUER at 100,000		1,750,000	1,750,000	1,722,144	1,740,110	0	3,517	0	3,517	0	1,743,627	0	6,373	6,373	23,194	07/16/2025	1FE		
126802-CE-5	CABELAS MASTER CREDIT CARD TR 12 2A A1		06/15/2017	PAYDOWN		475,000	475,000	478,785	475,524	0	(524)	0	(524)	0	475,000	0	0	0	3,444	06/15/2020	1FE		
26249E-AA-3	DRYDEN SENIOR LOAN FUND 14 31A A		04/18/2017	ISSUER at 100,000		1,500,000	1,500,000	1,489,200	1,496,422	0	670	0	670	0	1,497,091	0	2,909	2,909	17,454	04/18/2026	1FE		
44890R-AD-3	HYUNDAI AUTO RECEIVABLES TRUST 14 A A4		06/15/2017	PAYDOWN		38,281	38,281	38,272	38,262	0	19	0	19	0	38,281	0	0	0	225	08/15/2019	1FE		
82652J-AA-5	SIERRA RECEIVABLES FUNDING CO 15 3A A		06/20/2017	PAYDOWN		17,602	17,602	17,599	17,582	0	20	0	20	0	17,602	0	0	0	190	09/20/2032	1FE		
89231R-AD-6	TOYOTA AUTO RECEIVABLES OWNER 14 B A4		06/15/2017	PAYDOWN		83,373	83,373	83,360	83,330	0	44	0	44	0	83,373	0	0	0	543	09/16/2019	1FE		
225460-AL-1	CREDIT SUISSE NEW YORK		05/26/2017	MATURITY		250,000	250,000	250,543	250,077	0	(77)	0	(77)	0	250,000	0	0	0	1,719	05/26/2017	1FE		
25152R-WZ-2	DEUTSCHE BANK AG LONDON		05/30/2017	MATURITY		175,000	175,000	175,000	175,000	0	0	0	0	0	175,000	0	0	0	1,289	05/30/2017	2FE		
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						4,539,256	4,539,256	4,504,903	4,526,307	0	3,669	0	3,669	0	4,529,974	0	9,282	9,282	49,689	XXX	XXX		
<b>8399997. Total - Bonds - Part 4</b>						5,594,311	5,594,311	5,631,507	5,585,995	0	(958)	0	(958)	0	5,585,029	0	9,282	9,282	81,383	XXX	XXX		
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
<b>8399999. Total - Bonds</b>						5,594,311	5,594,311	5,631,507	5,585,995	0	(958)	0	(958)	0	5,585,029	0	9,282	9,282	81,383	XXX	XXX		
<b>8999997. Total - Preferred Stocks - Part 4</b>						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
<b>9799997. Total - Common Stocks - Part 4</b>						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
<b>9799998. Total - Common Stocks - Part 5</b>						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						5,594,311	XXX	5,631,507	5,585,995	0	(958)	0	(958)	0	5,585,029	0	9,282	9,282	81,383	XXX	XXX

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



Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**

STATEMENT AS OF JUNE 30, 2017 OF THE GUARANTEE INSURANCE COMPANY

**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	
WELLS FARGO INST MONEY MARKET NEW YORK, NY		0.000	11,830	0	17,641,785	17,648,310	17,655,055	XXX.
WELLS FARGO SECURED INST MONEY MKT NEW YORK, NY		0.000	0	0	357,133	421,827	447,550	XXX.
NCCI BOCA RATON, FL		0.000	0	0	1,263,175	1,366,175	1,263,175	XXX.
MORGAN STANLEY BANK N.A. FORT LAUDERDALE, FL		0.000	0	0	1,533	1,533	1,533	XXX.
FIFTH THIRD BANK FORT LAUDERDALE, FL		0.000	0	0	2,382,531	3,419,665	24,375	XXX.
BANK OF AMERICA FORT LAUDERDALE, FL					(13,316,922)	(14,633,649)	(19,141,950)	XXX.
INTEREST RECEIVED DURING QTR ON DISPOSED HOLDINGS								XXX. XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	11,830	0	8,329,235	8,223,861	249,738	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	11,830	0	8,329,235	8,223,861	249,738	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	11,830	0	8,329,235	8,223,861	249,738	XXX

