



ANNUAL STATEMENT
For the Year Ended December 31, 2017
OF THE CONDITION AND AFFAIRS OF THE
TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION

NAIC Group Code 00421, 00421 NAIC Company Code 10217 Employer's ID Number 56-1905825
Organized under the Laws of Illinois, State of Domicile or Port of Entry Illinois
Country of Domicile United States
Incorporated/Organized 12/23/1994 Commenced Business 02/15/1995
Statutory Home Office 222 Merchandise Mart Plaza, Chicago, IL, US 60654
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OFFICERS

Table with 4 columns: Name, Title, Name, Title. Two rows of blank lines for entry.

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. One row of blank lines for entry.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. One row of blank lines for entry.

State of .....

ss

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.

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

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	11,363,126		11,363,126	11,651,060
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances).....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....119,633 , Schedule E-Part 1), cash equivalents (\$ .....556,084 , Schedule E-Part 2) and short-term investments (\$ ..... , Schedule DA).....	675,717		675,717	509,653
6. Contract loans (including \$ ..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA) .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	12,038,843		12,038,843	12,160,713
13. Title plants less \$ ..... charged off (for Title insurers only).....				
14. Investment income due and accrued .....	95,848		95,848	98,674
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	32,021		32,021	47,747
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums).....				
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ ..... ) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets .....				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	12,166,712		12,166,712	12,307,134
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	12,166,712		12,166,712	12,307,134
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. ....				
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	1,839,085	2,677,215
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	64,344	85,567
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....		
4. Commissions payable, contingent commissions and other similar charges .....	9,605	14,324
5. Other expenses (excluding taxes, licenses and fees) .....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	32,446	27,909
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	3,166	4,780
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 (Schedule F, Part 3, Column 19) .....		
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 8) .....		
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. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	1,948,646	2,809,795
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	1,948,646	2,809,795
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	2,500,000	2,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	2,535,982	2,535,982
35. Unassigned funds (surplus) .....	5,182,085	4,461,357
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) (Page 4, Line 39) .....	10,218,067	9,497,339
38. Totals (Page 2, Line 28, Col. 3)	12,166,713	12,307,134
<b>DETAILS OF WRITE-INS</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4) .....	415,247	957,584
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	(182,838)	468,070
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....		
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	144,721	319,171
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Lines 2 through 5) .....	(38,117)	787,241
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	453,364	170,343
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	274,067	320,251
10. Net realized capital gains (losses) less capital gains tax of \$ .....	11,280	48,770
11. Net investment gain (loss) (Lines 9 + 10) .....	285,347	369,021
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....		
13. Finance and service charges not included in premiums .....		
14. Aggregate write-ins for miscellaneous income .....		
15. Total other income (Lines 12 through 14) .....		
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	738,711	539,364
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) .....	738,711	539,364
19. Federal and foreign income taxes incurred .....	17,983	27,909
20. Net income (Line 18 minus Line 19) (to Line 22) .....	720,728	511,455
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	9,497,339	8,985,884
22. Net income (from Line 20) .....	720,728	511,455
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....		
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....		
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....		
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 (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	720,728	511,455
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	10,218,067	9,497,339
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) .....		
1401. ....		
1402. ....		
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....		
3701. Increase in contingency reserve.....		
3702. Decrease in contingency reserve.....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) .....		

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	429,359	998,458
2. Net investment income .....	345,827	404,090
3. Miscellaneous income .....		
4. Total (Lines 1 through 3) .....	775,186	1,402,548
5. Benefit and loss related payments .....	676,515	1,540,964
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	149,438	332,146
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	13,446	
10. Total (Lines 5 through 9) .....	839,399	1,873,110
11. Net cash from operations (Line 4 minus Line 10) .....	(64,213)	(470,562)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	3,974,006	4,659,727
12.2 Stocks .....		
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,974,006	4,659,727
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	3,743,729	3,966,541
13.2 Stocks .....		
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		2
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	3,743,729	3,966,543
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	230,277	693,184
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....		
<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) .....	166,064	222,622
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	509,653	287,031
19.2 End of year (Line 18 plus Line 19.1) .....	675,717	509,653

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....				
2.	Allied lines .....				
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....				
5.	Commercial multiple peril .....				
6.	Mortgage guaranty .....	413,633	4,780	3,166	415,247
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 (group and individual) .....				
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 .....				
32.	Reinsurance-nonproportional assumed liability .....				
33.	Reinsurance-nonproportional assumed financial lines .....				
34.	Aggregate write-ins for other lines of business .....				
35.	<b>TOTALS</b>	413,633	4,780	3,166	415,247
<b>DETAILS OF WRITE-INS</b>					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire .....					
2. Allied lines .....					
3. Farmowners multiple peril .....					
4. Homeowners multiple peril .....					
5. Commercial multiple peril .....					
6. Mortgage guaranty .....	439	2,727			3,166
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 (group and individual) .....					
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 .....					
32. Reinsurance-nonproportional assumed liability .....					
33. Reinsurance-nonproportional assumed financial lines .....					
34. Aggregate write-ins for other lines of business .....					
35. TOTALS	439	2,727			3,166
36. Accrued retrospective premiums based on experience .....					
37. Earned but unbilled premiums .....					
38. Balance (Sum of Lines 35 through 37)					3,166
<b>DETAILS OF WRITE-INS</b>					
3401. ....					
3402. ....					
3403. ....					
3498. Sum. of remaining write-ins for Line 34 from overflow page .....					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. 1. Annual Policies - Monthly pro rata. Monthly Policies - in month coverage is provided. 2. Per Illinois Regulation 203.5

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....						
2. Allied lines .....						
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....						
5. Commercial multiple peril .....						
6. Mortgage guaranty .....		413,633				413,633
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 (group and individual) .....						
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					
32. Reinsurance-nonproportional assumed liability .....	XXX					
33. Reinsurance-nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS		413,633				413,633
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Sum. of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]

If yes: 1. The amount of such installment premiums \$ .....

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ .....

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2 - LOSSES PAID AND INCURRED**

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire .....								
2. Allied lines .....								
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....								
5. Commercial multiple peril .....								
6. Mortgage guaranty .....		655,292		655,292	1,839,084	2,677,215	(182,839)	(44.0)
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 (group and individual) .....								
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							
32. Reinsurance-nonproportional assumed liability .....	XXX							
33. Reinsurance-nonproportional assumed financial lines .....	XXX							
34. Aggregate write-ins for other lines of business .....								
35. TOTALS .....		655,292		655,292	1,839,084	2,677,215	(182,839)	(44.0)
<b>DETAILS OF WRITE-INS</b>								
3401. ....								
3402. ....								
3403. ....								
3498. Sum. of remaining write-ins for Line 34 from overflow page .....								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above) .....								

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire .....									
2. Allied lines .....									
3. Farmowners multiple peril .....									
4. Homeowners multiple peril .....									
5. Commercial multiple peril .....									
6. Mortgage guaranty .....		1,772,437		1,772,437		66,647		1,839,084	
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 .....								(a)	
14. Credit accident and health (group and individual) .....								(a)	
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				
32. Reinsurance-nonproportional assumed liability .....	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines .....	XXX				XXX				
34. Aggregate write-ins for other lines of business .....									
35. TOTALS .....		1,772,437		1,772,437		66,647		1,839,084	
<b>DETAILS OF WRITE-INS</b>									
3401. ....									
3402. ....									
3403. ....									
3498. Sum. of remaining write-ins for Line 34 from overflow page .....									
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above) .....									

(a) Including \$ ..... for present value of life indemnity claims.

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 3 - EXPENSES**

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct .....				
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....				
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....				
2.2 Reinsurance assumed, excluding contingent .....		124,090		124,090
2.3 Reinsurance ceded, excluding contingent .....				
2.4 Contingent-direct .....				
2.5 Contingent-reinsurance assumed .....				
2.6 Contingent-reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....		124,090		124,090
3. Allowances to manager and agents .....				
4. Advertising .....				
5. Boards, bureaus and associations .....				
6. Surveys and underwriting reports .....				
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....		10,113		10,113
8.2 Payroll taxes .....		907		907
9. Employee relations and welfare .....		3,560		3,560
10. Insurance .....				
11. Directors' fees .....				
12. Travel and travel items .....		21		21
13. Rent and rent items .....		1,975		1,975
14. Equipment .....		107		107
15. Cost or depreciation of EDP equipment and software .....				
16. Printing and stationery .....		269		269
17. Postage, telephone and telegraph, exchange and express .....		47		47
18. Legal and auditing .....		767	13,631	14,398
19. Totals (Lines 3 to 18) .....		17,766	13,631	31,397
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....				
20.2 Insurance department licenses and fees .....				
20.3 Gross guaranty association assessments .....				
20.4 All other (excluding federal and foreign income and real estate) .....				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....				
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....		2,865		2,865
25. Total expenses incurred .....		144,721	13,631 (a)	158,352
26. Less unpaid expenses-current year .....		9,606		9,606
27. Add unpaid expenses-prior year .....		14,324		14,324
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)		149,439	13,631	163,070
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous Consulting Fees.....		264		264
2402. Miscellaneous Expense.....		652		652
2403. Bank Fees.....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....		1,949		1,949
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		2,865		2,865

(a) Includes management fees of \$ ..... to affiliates and \$ ..... to non-affiliates.

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 38,640	39,185
1.1 Bonds exempt from U.S. tax	(a) 82,756	79,506
1.2 Other bonds (unaffiliated)	(a) 166,710	166,014
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 2,529	2,993
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	290,635	287,698
11. Investment expenses		(g) 13,631
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		13,631
17. Net investment income (Line 10 minus Line 16)		274,067
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$ 7,443 accrual of discount less \$ 76,378 amortization of premium and less \$ 17,518 paid for accrued interest on purchases.  
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.  
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.  
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (f) Includes \$ accrual of discount less \$ amortization of premium.  
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.  
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(708)		(708)		
1.1 Bonds exempt from U.S. tax	(7,730)		(7,730)		
1.2 Other bonds (unaffiliated)	19,719		19,719		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	11,281		11,281		
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans .....			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			
15.2 Deferred premiums, agents' balances and installments booked but earned and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to reformation.....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets.....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets .....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....			
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)			
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. ....			
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			

**NONE**

## **NOTES TO FINANCIAL STATEMENTS**

As instructed by the Office of Special Deputy Receiver representing the Illinois Director of Insurance, Notes to the Financial Statements are no longer required by the Company. Specific questions regarding any information usually presented in the Notes to the Financial Statements should be directed to the Annual Statement contact.

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 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, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? Illinois.....
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. .....12/31/2007
- 3.2 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. .....12/31/2007
- 3.3 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). .....06/03/2009
- 3.4 By what department or departments? Illinois Department of Insurance.....
- 3.5 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 [ X ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [ ] No [ X ]
- 4.12 renewals? Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [ ] No [ X ]
- 4.22 renewals? Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]
- 5.2 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

- 6.1 Has the 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 ]
- 6.2 If yes, give full information .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [ X ]
- 7.2 If yes,
- 7.21 State the percentage of foreign control .....
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES**

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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
 N/A.....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [ X ]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ X ] No [ ]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

The Company is in Rehabilitation and no longer subject to Annual Financial Reporting Model Regulation.....

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [ ] No [ ] N/A [ X ]

10.6 If the response to 10.5 is no or n/a, please explain

The Audit Committee was dissolved when the Company was placed in Rehabilitation.....

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
 N/A.....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [ X ]

12.11 Name of real estate holding company .....  
 12.12 Number of parcels involved .....  
 12.13 Total book/adjusted carrying value \$.....

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 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.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s)

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [ ] No [ X ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [ ] No [ X ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [ ] No [ X ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
  - 20.12 To stockholders not officers \$.....
  - 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
  - 20.22 To stockholders not officers \$.....
  - 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
  - 21.22 Borrowed from others \$.....
  - 21.23 Leased from others \$.....
  - 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....
  - 22.22 Amount paid as expenses \$.....
  - 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

**INVESTMENT**

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [ X ] No [ ]
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] NA [ X ]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] NA [ X ]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [ X ]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] NA [ X ]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
  - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
  - 24.103 Total payable for securities lending reported on the liability page \$.....

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES**

- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [ ] No [ X ]
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ .....
  - 25.22 Subject to reverse repurchase agreements \$ .....
  - 25.23 Subject to dollar repurchase agreements \$ .....
  - 25.24 Subject to reverse dollar repurchase agreements \$ .....
  - 25.25 Placed under option agreements \$ .....
  - 25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$ .....
  - 25.27 FHLB Capital Stock \$ .....
  - 25.28 On deposit with states \$ .....
  - 25.29 On deposit with other regulatory bodies \$ .....
  - 25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ .....
  - 25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ .....
  - 25.32 Other \$ .....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [ X ]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [ X ]  
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [ X ]
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$ .....
28. 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 [ X ] No [ ]

28.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust Company.....	50 South LaSalle Street, Chicago, Illinois 60603.....

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ]

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

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

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES**

28.05 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
Mesirow Financial Investment Management, Inc.....	U.....
.....	.....
.....	.....

28.0597 For those firms/individuals listed in the table for Question 28.05, 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 [ X ] No [ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [ X ] No [ ]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
111135.....	Mesirow Financial Investment Management, Inc.....	.....	SEC.....	DS.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [ X ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....	.....	.....
.....	.....	.....
.....	.....	.....
29.2999 TOTAL		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	11,363,129	11,457,542	94,413
30.2 Preferred Stocks.....			
30.3 Totals	11,363,129	11,457,542	94,413

30.4 Describe the sources or methods utilized in determining the fair values:

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ ] No [ X ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES**

33. By self-designating 5<sup>th</sup> GI securities, the reporting entity is certifying the following elements of each self-designated 5<sup>th</sup> GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5<sup>th</sup> GI securities?

Yes [  ] No [  ]

**OTHER**

- 34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....
- 34.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

- 35.1 Amount of payments for legal expenses, if any? \$ .....13
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Thompson Coburn, LLC.....	\$.....9

- 36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ .....
- 36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]
- 1.2 If yes, indicate premium earned on U. S. business only. .... \$ .....
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ .....
- 1.31 Reason for excluding .....

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. .... \$ .....
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. .... \$ .....

1.6 Individual policies:

Most current three years:

- 1.61 Total premium earned ..... \$ .....
- 1.62 Total incurred claims ..... \$ .....
- 1.63 Number of covered lives .....

All years prior to most current three years:

- 1.64 Total premium earned ..... \$ .....
- 1.65 Total incurred claims ..... \$ .....
- 1.66 Number of covered lives .....

1.7 Group policies:

Most current three years:

- 1.71 Total premium earned ..... \$ .....
- 1.72 Total incurred claims ..... \$ .....
- 1.73 Number of covered lives .....

All years prior to most current three years:

- 1.74 Total premium earned ..... \$ .....
- 1.75 Total incurred claims ..... \$ .....
- 1.76 Number of covered lives .....

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .....	\$	.....
2.2	Premium Denominator	\$ .....415,247	\$	.....957,584
2.3	Premium Ratio (2.1/2.2)	.....		.....
2.4	Reserve Numerator	\$ .....	\$	.....
2.5	Reserve Denominator	\$ .....1,906,595	\$	.....2,767,562
2.6	Reserve Ratio (2.4/2.5)	.....		.....

- 3.1 Does the reporting entity issue both participating and non-participating policies? ..... Yes [ ] No [ X ]

3.2 If yes, state the amount of calendar year premiums written on:

- 3.21 Participating policies..... \$ .....
- 3.22 Non-participating policies..... \$ .....

4. For Mutual reporting entities and Reciprocal Exchanges only:

- 4.1 Does the reporting entity issue assessable policies?..... Yes [ ] No [ ]
- 4.2 Does the reporting entity issue non-assessable policies?..... Yes [ ] No [ ]
- 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %
- 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. .... \$ .....

5. For Reciprocal Exchanges Only:

- 5.1 Does the exchange appoint local agents?..... Yes [ ] No [ ]
- 5.2 If yes, is the commission paid:
- 5.21 Out of Attorney's-in-fact compensation..... Yes [ ] No [ ] N/A [ ]
- 5.22 As a direct expense of the exchange..... Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact? .....

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [ ] No [ ]

5.5 If yes, give full information .....

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REHABILITATION**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: .....  
The Company does not issue workers' compensation contracts.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: .....  
Management issues loss reserves based on factors including policy year, origination channel, default length and economic conditions. Frequency and severity assumptions are regularly reviewed. Loss exposures on individual loans are limited by the coverage percent.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....  
None.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [ ] No [ X ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss  
None.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [ ] No [ X ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes [ ] No [ X ]
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [ ] No [ X ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, Yes [ X ] No [ ]  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [ X ]  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] N/A [ ]

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REHABILITATION**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [ ] No [ X ]  
 11.2 If yes, give full information .....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:  
 12.11 Unpaid losses..... \$ .....  
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$ .....  
 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$ .....  
 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] N/A [X]  
 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:  
 12.41 From..... %  
 12.42 To..... %  
 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [ ] No [ X ]  
 12.6 If yes, state the amount thereof at December 31 of current year:  
 12.61 Letters of Credit..... \$ .....  
 12.62 Collateral and other funds..... \$ .....  
 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): ..... \$ ..... 72,947  
 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]  
 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. ....
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [ ] No [ X ]  
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants: .....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [ ] No [ ]  
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [ ] No [ ]  
 14.5 If the answer to 14.4 is no, please explain: .....
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [ ] No [ X ]  
 15.2 If yes, give full information .....
- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]  
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
16.12 Products .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
16.13 Automobile .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
16.14 Other* .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

\* Disclose type of coverage:

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REHABILITATION**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. .... Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.12 Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 \$.....
- 17.14 Case reserves portion of Interrogatory 17.11..... \$.....
- 17.15 Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16 Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17 Contingent commission portion of Interrogatory 17.11..... \$.....

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

- 17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.19 Unfunded portion of Interrogatory 17.18..... \$.....
- 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 \$.....
- 17.21 Case reserves portion of Interrogatory 17.18..... \$.....
- 17.22 Incurred but not reported portion of Interrogatory 17.18..... \$.....
- 17.23 Unearned premium portion of Interrogatory 17.18..... \$.....
- 17.24 Contingent commission portion of Interrogatory 17.18..... \$.....

- 18.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$.....
- 18.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 18.4 If yes, please provide the balance of the funds administered as of the reporting date. .... \$.....

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2017	2 2016	3 2015	4 2014	5 2013
<b>Gross Premiums Written</b> (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	413,633	955,207	1,326,876	1,688,090	2,152,413
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	413,633	955,207	1,326,876	1,688,090	2,152,413
<b>Net Premiums Written</b> (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	413,633	955,207	1,326,876	1,688,090	2,152,413
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	413,633	955,207	1,326,876	1,688,090	2,152,413
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8)	453,364	170,343	242,043	(220,507)	(513,943)
14. Net investment gain (loss) (Line 11)	285,347	369,021	362,935	397,013	837,084
15. Total other income (Line 15)					
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	17,983	27,909			
18. Net income (Line 20)	720,728	511,455	604,978	176,506	323,141
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	12,166,712	12,307,134	12,856,015	13,324,731	14,170,877
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	32,021	47,747	90,998	150,746	179,915
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,948,646	2,809,795	3,870,131	4,943,825	5,966,477
22. Losses (Page 3, Line 1)	1,839,085	2,677,215	3,741,564	4,780,351	5,656,911
23. Loss adjustment expenses (Page 3, Line 3)					
24. Unearned premiums (Page 3, Line 9)	3,166	4,780	7,157	10,495	16,282
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	10,218,067	9,497,339	8,985,884	8,380,906	8,204,400
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11)	(64,213)	(470,562)	(341,026)	(760,332)	(1,261,364)
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	94.4	95.8	97.7	96.8	90.6
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	5.6	4.2	2.3	3.2	9.4
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....					
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	.720,728	.511,455	.604,978	.176,506	.323,141
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.655,292	1,532,419	1,702,402	2,212,306	2,753,577
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
59. Total (Line 35) .....	.655,292	1,532,419	1,702,402	2,212,306	2,753,577
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.655,292	1,532,419	1,702,402	2,212,306	2,753,577
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
65. Total (Line 35) .....	.655,292	1,532,419	1,702,402	2,212,306	2,753,577
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	(44.0)	48.9	49.9	78.9	86.0
68. Loss expenses incurred (Line 3) .....					
69. Other underwriting expenses incurred (Line 4) .....	34.9	33.3	31.9	34.2	37.8
70. Net underwriting gain (loss) (Line 8) .....	109.2	17.8	18.2	(13.0)	(23.7)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	35.0	33.4	32.0	34.3	38.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	(44.0)	48.9	49.9	78.9	86.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	4.0	10.1	14.8	20.1	26.2
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) .....	(804)	(197)	(404)	109	(204)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0) .....	(8.5)	(2.2)	(4.8)	1.3	(2.6)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(805)	(257)	(211)	309	437
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(9.0)	(3.1)	(2.6)	3.9	5.2

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors?

Yes [ ] No [ ]

If no, please explain



Schedule F - Part 2

**NONE**

Schedule F - Part 3

**NONE**

Schedule F - Part 4

**NONE**

Schedule F - Part 5

**NONE**

Schedule F - Part 6 - Section 1

**NONE**

Schedule F - Part 6 - Section 2

**NONE**

Schedule F - Part 7

**NONE**

Schedule F - Part 8

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE F - PART 9**

**Restatement of Balance Sheet to Identify Net Credit for Reinsurance**

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS</b> (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	12,038,843		12,038,843
2. Premiums and considerations (Line 15) .....	32,021	(32,021)	
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....			
4. Funds held by or deposited with reinsured companies (Line 16.2).....			
5. Other assets .....	95,848		95,848
6. Net amount recoverable from reinsurers .....		(1,916,625)	(1,916,625)
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	12,166,712	(1,948,646)	10,218,066
<b>LIABILITIES</b> (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	1,903,429	(1,903,429)	
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	42,051	(42,051)	
11. Unearned premiums (Line 9) .....	3,166	(3,166)	
12. Advance premiums (Line 10) .....			
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)			
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....			
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....			
19. Total liabilities excluding protected cell business (Line 26) .....	1,948,646	(1,948,646)	
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	10,218,067	X X X	10,218,067
22. Totals (Line 38)	12,166,713	(1,948,646)	10,218,067

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [ X ]

If yes, give full explanation:

Schedule H - Part 1

**NONE**

Schedule H - Part 2

**NONE**

Schedule H - Part 3

**NONE**

Schedule H - Part 4

**NONE**

Schedule H - Part 5 - Health Claims

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES  
SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX								XXX	
2. 2008	5,541		5,541	8,850							8,850	XXX
3. 2009	3,910		3,910	7,578							7,578	XXX
4. 2010	3,079		3,079	4,468							4,468	XXX
5. 2011	2,491		2,491	3,567							3,567	XXX
6. 2012	1,035		1,035	1,844							1,844	XXX
7. 2013	2,166		2,166	1,267							1,267	XXX
8. 2014	1,694		1,694	578							578	XXX
9. 2015	1,330		1,330	322							322	XXX
10. 2016	958		958	154							154	XXX
11. 2017	415		415	27							27	XXX
12. Totals	XXX	XXX	XXX	28,655							28,655	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. ....	19											19	XXX
2. ....	66											66	XXX
3. ....	186											186	XXX
4. ....	99											99	XXX
5. ....	64											64	XXX
6. ....	38											38	XXX
7. ....	69											69	XXX
8. ....	146											146	XXX
9. ....	243											243	XXX
10. ....	308		7									315	XXX
11. ....	534		60									594	XXX
12. ....	1,772		67									1,839	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid	
1. ....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	19		
2. ....	8,916		8,916	160.9		160.9				66		
3. ....	7,764		7,764	198.6		198.6				186		
4. ....	4,567		4,567	148.3		148.3				99		
5. ....	3,631		3,631	145.8		145.8				64		
6. ....	1,882		1,882	181.8		181.8				38		
7. ....	1,336		1,336	61.7		61.7				69		
8. ....	724		724	42.8		42.8				146		
9. ....	565		565	42.5		42.5				243		
10. ....	469		469	49.0		49.0				315		
11. ....	621		621	149.7		149.7				594		
12. ....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,839		

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior	2,147	1,276	1,248	1,210	1,183	1,313	1,298	1,299	1,374	1,334	(40)	35
2. 2008	12,279	9,060	8,226	8,407	8,371	8,528	8,703	8,676	8,923	8,916	(7)	240
3. 2009	XXX	11,651	7,471	7,153	7,164	7,384	7,642	7,740	7,824	7,764	(60)	24
4. 2010	XXX	XXX	4,569	4,273	4,645	4,530	4,627	4,561	4,585	4,567	(18)	6
5. 2011	XXX	XXX	XXX	3,896	3,665	3,622	3,591	3,548	3,617	3,631	13	82
6. 2012	XXX	XXX	XXX	XXX	2,634	2,081	2,110	2,028	1,945	1,882	(63)	(146)
7. 2013	XXX	XXX	XXX	XXX	XXX	2,066	1,662	1,461	1,385	1,336	(49)	(125)
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	1,227	1,143	951	724	(227)	(419)
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,067	723	565	(158)	(503)
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	665	469	(197)	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	621	XXX	XXX
12. Totals											(804)	(805)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior	000	625	884	984	1,071	1,243	1,267	1,266	1,315	1,315	XXX	XXX
2. 2008	598	5,887	7,174	7,622	7,943	8,232	8,435	8,544	8,821	8,850	XXX	XXX
3. 2009	XXX	1,040	4,374	5,437	6,081	6,478	6,878	7,273	7,479	7,578	XXX	XXX
4. 2010	XXX	XXX	861	2,548	3,350	3,739	4,110	4,280	4,441	4,468	XXX	XXX
5. 2011	XXX	XXX	XXX	596	2,216	2,803	3,117	3,320	3,512	3,567	XXX	XXX
6. 2012	XXX	XXX	XXX	XXX	452	1,229	1,499	1,667	1,748	1,844	XXX	XXX
7. 2013	XXX	XXX	XXX	XXX	XXX	144	723	1,027	1,180	1,267	XXX	XXX
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	51	347	566	578	XXX	XXX
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58	243	322	XXX	XXX
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10	154	XXX	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)											
	1	2	3	4	5	6	7	8	9	10		
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior	122											
2. 2008	1,102	3										
3. 2009	XXX	26	14									
4. 2010	XXX	XXX	125	33								
5. 2011	XXX	XXX	XXX	293	21							
6. 2012	XXX	XXX	XXX	XXX	190	20						
7. 2013	XXX	XXX	XXX	XXX	XXX	184	14					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	128	13				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	114	9			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80	7		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60		

Schedule P - Part 1A - Home/Farm

**NONE**

Schedule P - Part 1B - Private Passenger

**NONE**

Schedule P - Part 1C - Comm Auto/Truck

**NONE**

Schedule P - Part 1D - Workers' Comp

**NONE**

Schedule P - Part 1E - Comm Multi Peril

**NONE**

Schedule P - Part 1F - Med Pro Liab Occ

**NONE**

Schedule P - Part 1F - Med Pro Liab Clm

**NONE**

Schedule P - Part 1G - Special Liability

**NONE**

Schedule P - Part 1H - Other Liab Occur

**NONE**

Schedule P - Part 1H - Other Liab Claims

**NONE**

Schedule P - Part 1I - Special Property

**NONE**

Schedule P - Part 1J - Auto Physical

**NONE**

Schedule P - Part 1K - Fidelity/Surety

**NONE**

Schedule P - Part 1L - Other

**NONE**

Schedule P - Part 1M - International

**NONE**

Schedule P - Part 1N - Reinsurance

**NONE**

Schedule P - Part 1O - Reinsurance

**NONE**

Schedule P - Part 1P - Reinsurance

**NONE**

Schedule P - Part 1R - Prod Liab Occur

**NONE**

Schedule P - Part 1R - Prod Liab Claims

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P-PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**  
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	484							484	XXX
2. 2016	958		958	154							154	XXX
3. 2017	415		415	27							27	XXX
4. Totals	XXX	XXX	XXX	666							666	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	930											930	
2.	308		7									315	
3.	534		60									594	
4.	1,772		67									1,839	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	930	
2.	469		469	49.0		49.0				315	
3.	621		621	149.7		149.7				594	
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,839	

Schedule P - Part 1T - Warranty

**NONE**

Schedule P - Part 2A

**NONE**

Schedule P - Part 2B

**NONE**

Schedule P - Part 2C

**NONE**

Schedule P - Part 2D

**NONE**

Schedule P - Part 2E

**NONE**

Schedule P - Part 2F - Section 1

**NONE**

Schedule P - Part 2F - Med Pro Liab Clm

**NONE**

Schedule P - Part 2G

**NONE**

Schedule P - Part 2H - Other Liab Occur

**NONE**

Schedule P - Part 2H - Other Liab Claim

**NONE**

Schedule P - Part 2I

**NONE**

Schedule P - Part 2J

**NONE**

Schedule P - Part 2K

**NONE**

Schedule P - Part 2L

**NONE**

Schedule P - Part 2M

**NONE**

Schedule P - Part 2N

**NONE**

Schedule P - Part 2O

**NONE**

Schedule P - Part 2P

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior												
2. 2008												
3. 2009	XXX											
4. 2010	XXX	XXX										
5. 2011	XXX	XXX	XXX									
6. 2012	XXX	XXX	XXX	XXX								
7. 2013	XXX	XXX	XXX	XXX	XXX							
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

**NONE**

**SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior												
2. 2008												
3. 2009	XXX											
4. 2010	XXX	XXX										
5. 2011	XXX	XXX	XXX									
6. 2012	XXX	XXX	XXX	XXX								
7. 2013	XXX	XXX	XXX	XXX	XXX							
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015	XXX											
10. 2016	XXX				XXX							
11. 2017	XXX		XXX	XXX								
12. Totals												

**NONE**

**SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX	3,742	3,544	2,936	(608)	(805)						
2. 2016	XXX	665	469	(197)	XXX							
3. 2017	XXX	XXX	621	XXX	XXX							
4. Totals											(804)	(805)

**SCHEDULE P - PART 2T - WARRANTY**

1. Prior	XXX											
2. 2016	XXX				XXX							
3. 2017	XXX		XXX	XXX								
4. Totals												

**NONE**

Schedule P - Part 3A

**NONE**

Schedule P - Part 3B

**NONE**

Schedule P - Part 3C

**NONE**

Schedule P - Part 3D

**NONE**

Schedule P - Part 3E

**NONE**

Schedule P - Part 3F - Med Pro Liab Occ

**NONE**

Schedule P - Part 3F - Med Pro Liab Clm

**NONE**

Schedule P - Part 3G

**NONE**

Schedule P - Part 3H - Other Liab Occur

**NONE**

Schedule P - Part 3H - Other Liab Claims

**NONE**

Schedule P - Part 3I

**NONE**

Schedule P - Part 3J

**NONE**

Schedule P - Part 3K

**NONE**

Schedule P - Part 3L

**NONE**

Schedule P - Part 3M

**NONE**

Schedule P - Part 3N

**NONE**

Schedule P - Part 3O

**NONE**

Schedule P - Part 3P

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior	.000											
2. 2008												
3. 2009	.XXX											
4. 2010	.XXX	.XXX										
5. 2011	.XXX	.XXX	.XXX									
6. 2012	.XXX	.XXX	.XXX	.XXX								
7. 2013	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2015	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

**NONE**

**SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior	.000											
2. 2008												
3. 2009	.XXX											
4. 2010	.XXX	.XXX										
5. 2011	.XXX	.XXX	.XXX									
6. 2012	.XXX	.XXX	.XXX	.XXX								
7. 2013	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2015	.XXX											
10. 2016	.XXX											
11. 2017	.XXX											

**NONE**

**SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	.XXX	.000	1,522	2,006	.XXX	.XXX						
2. 2016	.XXX	10	154	.XXX	.XXX							
3. 2017	.XXX	27	.XXX	.XXX								

**SCHEDULE P - PART 3T - WARRANTY**

1. Prior	.XXX	.000										
2. 2016	.XXX											
3. 2017	.XXX											

**NONE**

Schedule P - Part 4A

**NONE**

Schedule P - Part 4B

**NONE**

Schedule P - Part 4C

**NONE**

Schedule P - Part 4D

**NONE**

Schedule P - Part 4E

**NONE**

Schedule P - Part 4F - Med Pro Liab Occ

**NONE**

Schedule P - Part 4F - Med Pro Liab Clm

**NONE**

Schedule P - Part 4G

**NONE**

Schedule P - Part 4H - Other Liab Occur

**NONE**

Schedule P - Part 4H - Other Liab Claims

**NONE**

Schedule P - Part 4I

**NONE**

Schedule P - Part 4J

**NONE**

Schedule P - Part 4K

**NONE**

Schedule P - Part 4L

**NONE**

Schedule P - Part 4M

**NONE**

Schedule P - Part 4N

**NONE**

Schedule P - Part 4O

**NONE**

Schedule P - Part 4P

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

**SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX									
10. 2016	XXX									
11. 2017	XXX									

**NONE**

**SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX	127	9							
2. 2016	XXX	80	7							
3. 2017	XXX	60								

**SCHEDULE P - PART 4T - WARRANTY**

1. Prior	XXX									
2. 2016	XXX									
3. 2017	XXX									

**NONE**

Schedule P - Part 5A- SN1

**NONE**

Schedule P - Part 5A- SN2

**NONE**

Schedule P - Part 5A- SN3

**NONE**

Schedule P - Part 5B- SN1

**NONE**

Schedule P - Part 5B- SN2

**NONE**

Schedule P - Part 5B- SN3

**NONE**

Schedule P - Part 5C- SN1

**NONE**

Schedule P - Part 5C- SN2

**NONE**

Schedule P - Part 5C- SN3

**NONE**

Schedule P - Part 5D- SN1

**NONE**

Schedule P - Part 5D- SN2

**NONE**

Schedule P - Part 5D- SN3

**NONE**

Schedule P - Part 5E- SN1

**NONE**

Schedule P - Part 5E- SN2

**NONE**

Schedule P - Part 5E- SN3

**NONE**

Schedule P - Part 5F- SN1A

**NONE**

Schedule P - Part 5F- SN2A

**NONE**

Schedule P - Part 5F- SN3A

**NONE**

Schedule P - Part 5F- SN1B

**NONE**

Schedule P - Part 5F- SN2B

**NONE**

Schedule P - Part 5F- SN3B

**NONE**

Schedule P - Part 5H- SN1A

**NONE**

Schedule P - Part 5H- SN2A

**NONE**

Schedule P - Part 5H- SN3A

**NONE**

Schedule P - Part 5H- SN1B

**NONE**

Schedule P - Part 5H- SN2B

**NONE**

Schedule P - Part 5H- SN3B

**NONE**

Schedule P - Part 5R- SN1A

**NONE**

Schedule P - Part 5R- SN2A

**NONE**

Schedule P - Part 5R- SN3A

**NONE**

Schedule P - Part 5R- SN1B

**NONE**

Schedule P - Part 5R- SN2B

**NONE**

Schedule P - Part 5R- SN3B

**NONE**

Schedule P - Part 5T- SN1

**NONE**

Schedule P - Part 5T- SN2

**NONE**

Schedule P - Part 5T- SN3

**NONE**

Schedule P - Part 6C - SN1

**NONE**

Schedule P - Part 6C - SN2

**NONE**

Schedule P - Part 6D - SN1

**NONE**

Schedule P - Part 6D - SN2

**NONE**

Schedule P - Part 6E - SN1

**NONE**

Schedule P - Part 6E - SN2

**NONE**

Schedule P - Part 6H - SN1A

**NONE**

Schedule P - Part 6H - SN2A

**NONE**

Schedule P - Part 6H - SN1B

**NONE**

Schedule P - Part 6H - SN2B

**NONE**

Schedule P - Part 6M - SN1

**NONE**

Schedule P - Part 6M - SN2

**NONE**

Schedule P - Part 6N - SN1

**NONE**

Schedule P - Part 6N - SN2

**NONE**

Schedule P - Part 6O - SN1

**NONE**

Schedule P - Part 6O - SN2

**NONE**

Schedule P - Part 6R - SN1A

**NONE**

Schedule P - Part 6R - SN2A

**NONE**

Schedule P - Part 6R - SN1B

**NONE**

Schedule P - Part 6R - SN2B

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS  
(\$000 OMITTED)**

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Professional Liability-Occurrence						
7. Medical Professional Liability -Claims-Made						
8. Special Liability						
9. Other Liability-Occurrence						
10. Other Liability-Claims-Made						
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability-Occurrence						
20. Products Liability-Claims-Made						
21. Financial Guaranty/Mortgage Guaranty	1,839			414		
22. Warranty						
23. Totals	1,839			414		

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS  
(continued)**

**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS  
(\$000 OMITTED)**

**SECTION 1**

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners .....						
2. Private Passenger Auto Liability/Medical .....						
3. Commercial Auto/Truck Liability/Medical .....						
4. Workers' Compensation .....						
5. Commercial Multiple Peril .....						
6. Medical Professional Liability-Occurrence .....						
7. Medical Professional Liability -Claims-Made .....						
8. Special Liability .....						
9. Other Liability-Occurrence .....						
10. Other Liability-Claims-made .....						
11. Special Property .....						
12. Auto Physical Damage .....						
13. Fidelity/Surety .....						
14. Other .....						
15. International .....						
16. Reinsurance-Nonproportional Assumed Property .....						
17. Reinsurance-Nonproportional Assumed Liability .....						
18. Reinsurance-Nonproportional Assumed Financial Lines .....						
19. Products Liability-Occurrence .....						
20. Products Liability-Claims-Made .....						
21. Financial Guaranty/Mortgage Guaranty	1,839			414		
22. Warranty						
23. Totals	1,839			414		

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS  
(continued)**

**SECTION 4**

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 5**

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 6**

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 7**

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P INTERROGATORIES**

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [ ] No [ X ]  
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$ .....
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [ ] No [ X ]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [ X ]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [ ] No [ ] N/A [ ]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior .....		
1.602	2008 .....		
1.603	2009 .....		
1.604	2010 .....		
1.605	2011 .....		
1.606	2012 .....		
1.607	2013 .....		
1.608	2014 .....		
1.609	2015 .....		
1.610	2016 .....		
1.611	2017 .....		
1.612	Totals .....		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [ X ] No [ ]
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [ X ] No [ ]
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [ X ]
- If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.
- Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
- Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for:  
 (in thousands of dollars)
- 5.1 Fidelity \$ .....
- 5.2 Surety \$ .....
6. Claim count information is reported per claim or per claimant (indicate which). .....CLAIM  
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [ ] No [ X ]
- 7.2 An extended statement may be attached.  
 .....

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL								
2. Alaska	AK								
3. Arizona	AZ								
4. Arkansas	AR								
5. California	CA								
6. Colorado	CO								
7. Connecticut	CT								
8. Delaware	DE								
9. Dist. Columbia	DC								
10. Florida	FL								
11. Georgia	GA								
12. Hawaii	HI								
13. Idaho	ID								
14. Illinois	IL	L							
15. Indiana	IN								
16. Iowa	IA								
17. Kansas	KS								
18. Kentucky	KY								
19. Louisiana	LA								
20. Maine	ME								
21. Maryland	MD								
22. Massachusetts	MA								
23. Michigan	MI								
24. Minnesota	MN								
25. Mississippi	MS								
26. Missouri	MO								
27. Montana	MT								
28. Nebraska	NE								
29. Nevada	NV								
30. New Hampshire	NH								
31. New Jersey	NJ								
32. New Mexico	NM								
33. New York	NY								
34. No. Carolina	NC								
35. No. Dakota	ND								
36. Ohio	OH								
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA								
40. Rhode Island	RI								
41. So. Carolina	SC								
42. So. Dakota	SD								
43. Tennessee	TN								
44. Texas	TX								
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA								
48. Washington	WA								
49. West Virginia	WV								
50. Wisconsin	WI								
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate other alien	OT	XXX							
59. Totals	(a) 1								
<b>DETAILS OF WRITE-INS</b>									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX								

(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.

**Explanation of basis of allocation of premiums by states, etc.**

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

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE T – PART 2  
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States and Territories

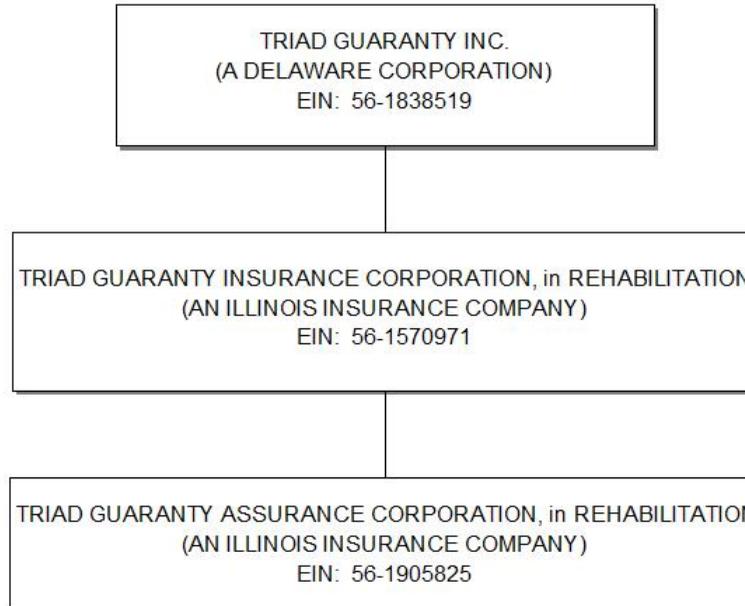
States, Etc.		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Totals							

**NONE**

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

**PART 1 - ORGANIZATIONAL CHART**

TRIAD GUARANTY INC. and SUBSIDIARIES





SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
10217	56-1905825	Triad Guaranty Assurance Corporation						(598,086)			(598,086)	1,874,573
00000	56-1838519	Triad Guaranty Inc										
24350	56-1570971	Triad Guaranty Insurance Corporation						598,086			598,086	(1,874,573)
9999999 Control Totals												
									XXX			

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

<b>MARCH FILING</b>	<b>RESPONSES</b>
1. Will an actuarial opinion be filed by March 1?	.....SEE EXPLANATION.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....SEE EXPLANATION.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....WAIVED.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	.....WAIVED.....
<b>APRIL FILING</b>	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	.....SEE EXPLANATION.....
6. Will Management's Discussion and Analysis be filed by April 1?	.....SEE EXPLANATION.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....SEE EXPLANATION.....
<b>MAY FILING</b>	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	.....SEE EXPLANATION.....
<b>JUNE FILING</b>	
9. Will an audited financial report be filed by June 1?	.....SEE EXPLANATION.....
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....SEE EXPLANATION.....
<b>AUGUST FILING</b>	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	.....SEE EXPLANATION.....

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.

<b>MARCH FILING</b>	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	.....NO.....
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	.....NO.....
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....NO.....
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	.....NO.....
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	.....NO.....
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	.....NO.....
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	.....SEE EXPLANATION.....
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	.....NO.....
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1? .....NO.....

APRIL FILING

29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .....NO.....

30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? .....NO.....

31. Will the Accident and Health Policy Experience Exhibit be filed by April 1? .....NO.....

32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? .....NO.....

33. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1? .....NO.....

34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? .....NO.....

AUGUST FILING

35. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? .....SEE EXPLANATION.....

Explanation:

- 1. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 2. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 5. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 6. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 7. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 8. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 9. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 10. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 11. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 12.
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- 19.
- 20. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 21.
- 22.
- 23.
- 24.
- 25. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.

27. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.

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35. Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.

Bar Code:

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**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**OVERFLOW PAGE FOR WRITE-INS**

P011 Additional Aggregate Lines for Page 11 Line 24.  
\*EXEXP - Underwriting and Investment - Part 3 - Expenses

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Data processing.....		1,949		1,949
2405. ....				
2497. Summary of remaining write-ins for Line 24 from page 11		1,949		1,949

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,593,844	13.239	1,599,307		1,599,307	13.279
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	704,420	5.851	704,420		704,420	5.849
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations						
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	562,933	4.676	562,933		562,933	4.674
1.43 Revenue and assessment obligations	484,767	4.027	484,767		484,767	4.025
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC	314,682	2.614	314,682		314,682	2.613
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other	1,107,977	9.203	1,107,977		1,107,977	9.199
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	6,068,478	50.407	6,068,478		6,068,478	50.385
2.2 Unaffiliated non-U.S. securities (including Canada)	526,027	4.369	526,027		526,027	4.367
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ .....of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ ..... property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	675,717	5.613	675,717		675,717	5.610
11. Other invested assets						
12. Total invested assets	12,038,845	100.000	12,044,308		12,044,308	100.000

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

- 1. Book/adjusted carrying value, December 31 of prior year
2. Cost of acquired:
2.1 Actual cost at time of acquisition (Part 2, Column 6)
2.2 Additional investment made after acquisition (Part 2, Column 9)
3. Current year change in encumbrances:
3.1 Totals, Part 1, Column 13
3.2 Totals, Part 3, Column 11
4. Total gain (loss) on disposals, Part 3, Column 18
5. Deduct amounts received on disposals, Part 3, Column 15
6. Total foreign exchange change in book/adjusted carrying value:
6.1 Totals, Part 1, Column 15
6.2 Totals, Part 3, Column 13
7. Deduct current year's other-than-temporary impairment recognized:
7.1 Totals, Part 1, Column 12
7.2 Totals, Part 3, Column 10
8. Deduct current year's depreciation:
8.1 Totals, Part 1, Column 11
8.2 Totals, Part 3, Column 9
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)
10. Deduct total nonadmitted amounts
11. Statement value at end of current period (Line 9 minus Line 10)

NONE

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

- 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 (Part 2, Column 7)
2.2 Additional investment made after acquisition (Part 2, Column 8)
3. Capitalized deferred interest and other:
3.1 Totals, Part 1, Column 12
3.2 Totals, Part 3, Column 11
4. Accrual of discount
5. Unrealized valuation increase (decrease):
5.1 Totals, Part 1, Column 9
5.2 Totals, Part 3, Column 8
6. Total gain (loss) on disposals, Part 3, Column 18
7. Deduct amounts received on disposals, Part 3, Column 15
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:
9.1 Totals, Part 1, Column 13
9.2 Totals, Part 3, Column 13
10. Deduct current year's other-than-temporary impairment recognized:
10.1 Totals, Part 1, Column 11
10.2 Totals, Part 3, Column 10
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 of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE BA – VERIFICATION BETWEEN YEARS**

**Other Long-Term Invested Assets**

1.	Book/adjusted carrying value, December 31 of prior year.....	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16.....	
3.2	Totals, Part 3, Column 12.....	
4.	Accrual of discount.....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13.....	
5.2	Totals, Part 3, Column 9.....	
6.	Total gain (loss) on disposals, Part 3, Column 19.....	
7.	Deduct amounts received on disposals, Part 3, Column 16.....	
8.	Deduct amortization of premium and depreciation.....	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17.....	
9.2	Totals, Part 3, Column 14.....	
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 15.....	
10.2	Totals, Part 3, Column 11.....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	
12.	Deduct total nonadmitted amounts.....	
13.	Statement value at end of current period (Line 11 minus Line 12).....	

**NONE**

**SCHEDULE D – VERIFICATION BETWEEN YEARS**

**Bonds and Stocks**

1.	Book/adjusted carrying value, December 31 of prior year.....	11,651,059
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	3,743,730
3.	Accrual of discount.....	7,443
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12.....	
4.2	Part 2, Section 1, Column 15.....	
4.3	Part 2, Section 2, Column 13.....	
4.4	Part 4, Column 11.....	
5.	Total gain (loss) on disposals, Part 4, Column 19.....	11,279
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	3,974,006
7.	Deduct amortization of premium.....	76,378
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15.....	
8.2	Part 2, Section 1, Column 19.....	
8.3	Part 2, Section 2, Column 16.....	
8.4	Part 4, Column 15.....	
9.	Deduct current year's other-than-temporary impairment recognized:	
9.1	Part 1, Column 14.....	
9.2	Part 2, Section 1, Column 17.....	
9.3	Part 2, Section 2, Column 14.....	
9.4	Part 4, Column 13.....	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	11,363,127
11.	Deduct total nonadmitted amounts.....	
12.	Statement value at end of current period (Line 10 minus Line 11).....	11,363,127

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks **OWNED** December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	2,298,264	2,304,514	2,298,760	2,297,905
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	2,298,264	2,304,514	2,298,760	2,297,905
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	562,933	556,380	540,628	555,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	799,448	889,320	788,313	806,043
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States .....	7,176,455	7,187,315	7,265,435	7,082,433
	9. Canada .....				
	10. Other Countries .....	526,027	520,014	526,908	525,000
	11. Totals	7,702,482	7,707,329	7,792,343	7,607,433
Parent, Subsidiaries and Affiliates	12. Totals				
	<b>13. Total Bonds</b>	11,363,127	11,457,543	11,420,044	11,266,381
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	<b>19. Total Preferred Stocks</b>				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries .....				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	<b>25. Total Common Stocks</b>				
	26. Total Stocks				
	27. Total Bonds and Stocks	11,363,127	11,457,543	11,420,044	

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	157,021	1,255,187	886,055			XXX	2,298,263	20.2	3,253,585	27.3	2,298,263	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	157,021	1,255,187	886,055			XXX	2,298,263	20.2	3,253,585	27.3	2,298,263	
<b>2. All Other Governments</b>												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1		55,508	507,425			XXX	562,933	5.0	1,070,075	9.0	562,933	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals		55,508	507,425			XXX	562,933	5.0	1,070,075	9.0	562,933	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	74,775	160,969	44,551	28,472	5,915	XXX	314,682	2.8	689,455	5.8	314,682	
5.2 NAIC 2			484,767			XXX	484,767	4.3	483,405	4.1	484,767	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	74,775	160,969	529,318	28,472	5,915	XXX	799,449	7.0	1,172,860	9.8	799,449	

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1	878,742	3,917,308	559,305		15,917	XXX	5,371,272	47.3	4,393,368	36.9	5,371,271	
6.2 NAIC 2	606,884	1,435,854	185,430		103,044	XXX	2,331,212	20.5	2,000,845	16.8	2,331,211	
6.3 NAIC 3						XXX			26,674	0.2		
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	1,485,626	5,353,162	744,735		118,961	XXX	7,702,484	67.8	6,420,887	53.9	7,702,482	
<b>7. Hybrid Securities</b>												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
<b>9. SVO-Designated Securities</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>10. Total Bonds Current Year</b>												
10.1 NAIC 1	(d) 1,110,538	5,388,972	1,997,336	28,472	21,832		8,547,150	75.2	XXX	XXX	8,547,149	
10.2 NAIC 2	(d) 606,884	1,435,854	670,197		103,044		2,815,979	24.8	XXX	XXX	2,815,978	
10.3 NAIC 3	(d)								XXX	XXX		
10.4 NAIC 4	(d)								XXX	XXX		
10.5 NAIC 5	(d)					(c)			XXX	XXX		
10.6 NAIC 6	(d)					(c)			XXX	XXX		
10.7 Totals	1,717,422	6,824,826	2,667,533	28,472	124,876	(b)	11,363,129	100.0	XXX	XXX	11,363,127	
10.8 Line 10.7 as a % of Col. 7	15.1	60.1	23.5	0.3	1.1		100.0	XXX	XXX	XXX	100.0	
<b>11. Total Bonds Prior Year</b>												
11.1 NAIC 1	3,102,258	2,904,651	3,357,650	21,163	20,761		XXX	XXX	9,406,483	78.9	9,406,484	
11.2 NAIC 2		1,363,216	1,017,875		103,159		XXX	XXX	2,484,250	20.8	2,484,250	
11.3 NAIC 3					26,674		XXX	XXX	26,674	0.2	25,951	
11.4 NAIC 4							XXX	XXX				
11.5 NAIC 5							XXX	XXX	(c)			
11.6 NAIC 6							XXX	XXX	(c)			
11.7 Totals	3,102,258	4,267,867	4,375,525	21,163	150,594		XXX	XXX	(b) 11,917,407	100.0	11,916,685	
11.8 Line 11.7 as a % of Col. 9	26.0	35.8	36.7	0.2	1.3		XXX	XXX	100.0	XXX	100.0	
<b>12. Total Publicly Traded Bonds</b>												
12.1 NAIC 1	1,110,538	5,388,971	1,997,336	28,472	21,832		8,547,149	75.2	9,406,482	78.9	8,547,149	XXX
12.2 NAIC 2	606,884	1,435,854	670,197		103,044		2,815,979	24.8	2,484,250	20.8	2,815,979	XXX
12.3 NAIC 3									26,674	0.2		XXX
12.4 NAIC 4												XXX
12.5 NAIC 5												XXX
12.6 NAIC 6												XXX
12.7 Totals	1,717,422	6,824,825	2,667,533	28,472	124,876		11,363,128	100.0	11,917,406	100.0	11,363,128	XXX
12.8 Line 12.7 as a % of Col. 7	15.1	60.1	23.5	0.3	1.1		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	15.1	60.1	23.5	0.3	1.1		100.0	XXX	XXX	XXX	100.0	XXX
<b>13. Total Privately Placed Bonds</b>												
13.1 NAIC 1											XXX	
13.2 NAIC 2											XXX	
13.3 NAIC 3											XXX	
13.4 NAIC 4											XXX	
13.5 NAIC 5											XXX	
13.6 NAIC 6											XXX	
13.7 Totals											XXX	
13.8 Line 13.7 as a % Col. 7								XXX	XXX	XXX	XXX	
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10								XXX	XXX	XXX	XXX	

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(a) Includes \$ ..... freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ ..... current year, \$ ..... prior year of bonds with Z designations and \$ ..... current year, \$ ..... prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$ ..... current year, \$ ..... prior year of bonds with 5\* designations and \$ ..... current year, \$ ..... prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$ .....; NAIC 2 \$ .....; NAIC 3 \$ .....; NAIC 4 \$ .....; NAIC 5 \$ .....; NAIC 6 \$ .....

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1A - SECTION 2**

**Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues**

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 Issuer Obligations .....	157,021	1,255,187	886,055			XXX	2,298,263	20.2	3,253,585	27.3	2,298,263	
1.2 Residential Mortgage-Backed Securities .....						XXX						
1.3 Commercial Mortgage-Backed Securities .....						XXX						
1.4 Other Loan-Backed and Structured Securities .....						XXX						
1.5 Totals	157,021	1,255,187	886,055			XXX	2,298,263	20.2	3,253,585	27.3	2,298,263	
<b>2. All Other Governments</b>												
2.1 Issuer Obligations .....						XXX						
2.2 Residential Mortgage-Backed Securities .....						XXX						
2.3 Commercial Mortgage-Backed Securities .....						XXX						
2.4 Other Loan-Backed and Structured Securities .....						XXX						
2.5 Totals						XXX						
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.1 Issuer Obligations .....						XXX						
3.2 Residential Mortgage-Backed Securities .....						XXX						
3.3 Commercial Mortgage-Backed Securities .....						XXX						
3.4 Other Loan-Backed and Structured Securities .....						XXX						
3.5 Totals						XXX						
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 Issuer Obligations .....		55,508	507,425			XXX	562,933	5.0	1,070,075	9.0	562,933	
4.2 Residential Mortgage-Backed Securities .....						XXX						
4.3 Commercial Mortgage-Backed Securities .....						XXX						
4.4 Other Loan-Backed and Structured Securities .....						XXX						
4.5 Totals		55,508	507,425			XXX	562,933	5.0	1,070,075	9.0	562,933	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 Issuer Obligations .....			484,767			XXX	484,767	4.3	765,992	6.4	484,767	
5.2 Residential Mortgage-Backed Securities .....	74,775	160,969	44,551	28,472	5,915	XXX	314,682	2.8	406,869	3.4	314,682	
5.3 Commercial Mortgage-Backed Securities .....						XXX						
5.4 Other Loan-Backed and Structured Securities .....						XXX						
5.5 Totals	74,775	160,969	529,318	28,472	5,915	XXX	799,449	7.0	1,172,861	9.8	799,449	
<b>6. Industrial and Miscellaneous</b>												
6.1 Issuer Obligations .....	865,891	4,888,660	720,993		118,961	XXX	6,594,505	58.0	5,702,446	47.9	6,594,506	
6.2 Residential Mortgage-Backed Securities .....						XXX						
6.3 Commercial Mortgage-Backed Securities .....	61,214	198,758	23,742			XXX	283,714	2.5	28,708	0.2	283,713	
6.4 Other Loan-Backed and Structured Securities .....	558,520	265,743				XXX	824,263	7.3	689,012	5.8	824,263	
6.5 Totals	1,485,625	5,353,161	744,735		118,961	XXX	7,702,482	67.8	6,420,166	53.9	7,702,482	
<b>7. Hybrid Securities</b>												
7.1 Issuer Obligations .....						XXX						
7.2 Residential Mortgage-Backed Securities .....						XXX						
7.3 Commercial Mortgage-Backed Securities .....						XXX						
7.4 Other Loan-Backed and Structured Securities .....						XXX						
7.5 Totals						XXX						
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 Issuer Obligations .....						XXX						
8.2 Residential Mortgage-Backed Securities .....						XXX						
8.3 Commercial Mortgage-Backed Securities .....						XXX						
8.4 Other Loan-Backed and Structured Securities .....						XXX						
8.5 Totals						XXX						

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues												
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Total Bonds Current Year												
10.1 Issuer Obligations	1,022,912	6,199,355	2,599,240		118,961	XXX	9,940,468	87.5	XXX	XXX	9,940,469	
10.2 Residential Mortgage-Backed Securities	74,775	160,969	44,551	28,472	5,915	XXX	314,682	2.8	XXX	XXX	314,682	
10.3 Commercial Mortgage-Backed Securities	61,214	198,758	23,742			XXX	283,714	2.5	XXX	XXX	283,713	
10.4 Other Loan-Backed and Structured Securities	558,520	265,743				XXX	824,263	7.3	XXX	XXX	824,263	
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 Totals	1,717,421	6,824,825	2,667,533	28,472	124,876		11,363,127	100.0	XXX	XXX	11,363,127	
10.7 Lines 10.6 as a % of Col. 7	15.1	60.1	23.5	0.3	1.1		100.0	XXX	XXX	XXX	100.0	
11. Total Bonds Prior Year												
11.1 Issuer Obligations	2,589,873	3,733,866	4,323,335		145,024	XXX	XXX	XXX	10,792,098	90.6	10,792,098	
11.2 Residential Mortgage-Backed Securities	98,874	229,794	52,191	21,163	4,847	XXX	XXX	XXX	406,869	3.4	406,869	
11.3 Commercial Mortgage-Backed Securities	8,886	19,822				XXX	XXX	XXX	28,708	0.2	28,707	
11.4 Other Loan-Backed and Structured Securities	404,626	284,386				XXX	XXX	XXX	689,012	5.8	689,011	
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
11.6 Totals	3,102,259	4,267,868	4,375,526	21,163	149,871		XXX	XXX	11,916,687	100.0	11,916,685	
11.7 Line 11.6 as a % of Col. 9	26.0	35.8	36.7	0.2	1.3		XXX	XXX	100.0	XXX	100.0	
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	1,022,913	6,199,355	2,599,240		118,961	XXX	9,940,469	87.5	10,792,098	90.6	9,940,469	XXX
12.2 Residential Mortgage-Backed Securities	74,775	160,969	44,551	28,472	5,915	XXX	314,682	2.8	406,869	3.4	314,682	XXX
12.3 Commercial Mortgage-Backed Securities	61,214	198,758	23,742			XXX	283,714	2.5	28,708	0.2	283,714	XXX
12.4 Other Loan-Backed and Structured Securities	558,520	265,743				XXX	824,263	7.3	689,012	5.8	824,263	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
12.6 Totals	1,717,422	6,824,825	2,667,533	28,472	124,876		11,363,128	100.0	11,916,687	100.0	11,363,128	XXX
12.7 Line 12.6 as a % of Col. 7	15.1	60.1	23.5	0.3	1.1		100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	15.1	60.1	23.5	0.3	1.1		100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations						XXX					XXX	
13.2 Residential Mortgage-Backed Securities						XXX					XXX	
13.3 Commercial Mortgage-Backed Securities						XXX					XXX	
13.4 Other Loan-Backed and Structured Securities						XXX					XXX	
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
13.6 Totals											XXX	
13.7 Line 13.6 as a % of Col. 7									XXX	XXX	XXX	
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10									XXX	XXX	XXX	

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	266,348			266,348	
2. Cost of short-term investments acquired .....					
3. Accrual of discount .....					
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....					
6. Deduct consideration received on disposals .....	266,348			266,348	
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) .....					
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)					

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: .....

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Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....				
2. Cost of cash equivalents acquired.....	556,084		556,084	
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....				
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).....	556,084		556,084	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	556,084		556,084	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For Foreign Bond CHAR	Bond Designation	NAIC	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
313560-S3-8	FANNIE MAE 2 05/01/22				1FE	704,886	99.3413	695,389	700,000	704,420		(467)			2.000	1.842	JJ	6,844		07/28/2017	01/05/2022
912828-05-2	US TREASURY N/B 0.875				1	300,224	98.7617	296,285	300,000	300,098		(76)			0.875	0.851	A0	563	2,625	05/06/2016	04/15/2019
912828-06-0	15/04/19				1	251,507	99.5812	251,846	252,905	250,670		(837)			0.125	0.079	A0	68	313	02/23/2017	04/15/2021
912828-09-4	US TREASURY N/B 0.75 30/04/18				1	157,129	99.7813	156,657	157,000	157,021		(65)			0.750	0.707	A0	201	1,178	05/06/2016	04/30/2018
912828-WE-6	US TREASURY N/B 2.75 15/11/23				1	400,278	102.7070	410,828	400,000	400,171		(29)			2.750	2.742	MN	1,428	11,000	03/11/2014	11/15/2023
912828-WJ-5	US TREASURY N/B 2.5 15/05/24				1	484,736	101.1289	493,509	488,000	485,884		331			2.500	2.577	MN	1,584	12,200	06/24/2014	05/15/2024
0199999	Bonds - U.S. Governments - Issuer Obligations					2,298,760	XXX	2,304,514	2,297,905	2,298,264		(1,143)			XXX	XXX	XXX	10,688	27,316	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
0599999	Bonds - U.S. Governments - Subtotals - U.S. Governments					2,298,760	XXX	2,304,514	2,297,905	2,298,264		(1,143)			XXX	XXX	XXX	10,688	27,316	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
Bonds - All Other Governments - Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Commercial Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
882723-FN-4	TEXAS ST 3.032				1FE	56,023	102.5090	56,380	55,000	55,508		(143)			3.032	2.747	FA	695	1,668	04/24/2014	08/01/2021
93974B-30-3	WASHINGTON ST 5				1FE	484,605	100.0000	500,000	500,000	507,425		(935)			5.000	4.716	JJ	12,500	25,000	01/11/2008	01/01/2023
1899999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					540,628	XXX	556,380	555,000	562,933		(1,078)			XXX	XXX	XXX	13,195	26,668	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					540,628	XXX	556,380	555,000	562,933		(1,078)			XXX	XXX	XXX	13,195	26,668	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
65037R-CF-5	NEWARK NJ HSG AUTH PORT				2FE	472,120	115.3280	576,640	500,000	484,767		1,361			5.250	5.867	JJ	13,125	26,250	05/11/2007	01/01/2025
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					472,120	XXX	576,640	500,000	484,767		1,361			XXX	XXX	XXX	13,125	26,250	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128MJ-UF-5	Freddie Mac 3.5				4	69,586	103.1930	70,976	68,780	69,554		(221)			3.500	3.244	MON	201	2,407	04/24/2014	04/01/2044
31306X-HL-0	Freddie Mac 2.5				4	146,037	100.2520	142,703	142,345	145,091		(1,531)			2.500	1.410	MON	297	3,559	03/08/2016	09/01/2022
3138WF-2Y-1	Fannie Mae 3.5				4	64,767	103.0160	63,477	61,618	64,737		(451)			3.500	2.685	MON	180	2,157	06/01/2016	11/01/2045
31412P-CF-6	Fannie Mae 4.5				4	35,803	106.6770	35,524	33,300	35,299		(609)			4.500	2.703	MON	125	1,499	12/17/2013	03/01/2029
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					316,193	XXX	312,680	306,043	314,681		(2,812)			XXX	XXX	XXX	803	9,622	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1**

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																					
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					788,313	XXX	889,320	806,043	799,448			(1,451)		XXX	XXX	XXX	13,928	35,872	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-CQ-3	AT&T INC 4.75 15/05/46			2	2FE	39,815		97,8047	42,000	39,994			69		4,750	5,149	MN	255	1,995	05/22/2015	05/15/2046
00287Y-AN-9	ABBVIE INC 1.8 14/05/18				2FE	125,005		99,9511	125,000	125,001			(3)		1,800	1,805	MN	294	2,250	12/06/2016	05/14/2018
018490-AP-7	ALLERGAN INC 1.35 15/03/18				2FE	99,359		99,8740	100,000	99,895			503		1,350	1,872	MS	398	1,350	12/06/2016	03/15/2018
025816-BD-0	AMERICAN EXPRESS CO 2.65 02/12/22				1FE	233,955		99,3042	250,000	240,926			1,803		2,650	3,491	JD	534	6,625	12/17/2013	12/02/2022
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65 01/02/26			2	1FE	205,564		103,1978	200,000	204,509			(565)		3,650	3,345	FA	3,042	7,300	02/18/2016	02/01/2026
037833-AX-8	APPLE INC 1.55 07/02/20				1FE	99,513		98,9031	100,000	99,644			131		1,550	1,732	FA	611	775	03/22/2017	02/07/2020
037833-CM-0	APPLE INC 2.5 09/02/22			2	1FE	101,521		100,0884	100,000	101,378			(143)		2,500	2,156	FA	986	1,250	07/28/2017	02/09/2022
046353-AK-4	ASTRAZENECA PLC 2.375 16/11/20				2FE	174,927		99,8485	175,000	174,946			19		2,375	2,400	MN	520	4,156	12/06/2016	11/16/2020
055650-CR-7	BP CAPITAL MARKETS PLC 2.237 10/05/19				1FE	176,185		100,1429	175,000	175,663			(489)		2,237	1,958	MN	555	3,915	12/06/2016	05/10/2019
06406F-AA-1	BANK OF NY MELLON CORP 2.5 15/04/21			2	1FE	40,597		100,2252	39,000	40,095			(339)		2,500	1,608	AO	206	975	07/08/2016	04/15/2021
06406F-AB-9	BANK OF NY MELLON CORP 2.05 03/05/21			2	1FE	71,443		98,7848	70,000	70,997			(301)		2,050	1,609	MN	231	1,435	07/08/2016	05/03/2021
084664-CG-4	BERKSHIRE HATHAWAY FIN 1.7 15/03/19				1FE	177,578		99,6766	175,000	176,188			(989)		1,700	1,126	MS	876	2,975	08/05/2016	03/15/2019
126650-BZ-2	CVS HEALTH CORP 2.75 01/12/22			2	2FE	243,578		98,5083	250,000	245,513			902		2,750	3,184	JD	573	6,875	11/06/2015	12/01/2022
14040H-BE-4	CAPITAL ONE FINANCIAL CO 2.45 24/04/19			2	2FE	200,870		100,2334	200,000	200,337			(257)		2,450	2,328	AO	912	4,900	12/03/2015	04/24/2019
14912L-4D-0	CATERPILLAR FINANCIAL SE 7.05 01/10/18				1FE	286,338		103,8600	250,000	259,008			(12,470)		7,050	1,839	MS	4,455	17,625	11/12/2015	10/01/2018
172967-KE-0	CITIGROUP INC 2.05 07/12/18				2FE	199,508		99,8954	200,000	199,847			163		2,050	2,147	JD	273	4,100	12/03/2015	12/07/2018
20030N-AZ-4	COMCAST CORP 5.7 01/07/19				1FE	191,756		105,2630	175,000	184,614			(6,688)		5,700	1,862	JJ	4,988	9,975	12/06/2016	07/01/2019
20030N-BY-6	COMCAST CORP 3.3 01/02/27			2	1FE	49,113		102,0203	48,000	49,049			(63)		3,300	3,043	FA	660	884	06/15/2017	02/01/2027
25468P-CN-4	WALT DISNEY COMPANY/THE 2.75 16/08/21				1FE	205,674		101,5057	200,000	205,075			(599)		2,750	2,025	FA	2,063	2,750	07/28/2017	08/16/2021
29273R-AY-5	ENERGY TRANSFER LP 4.9 01/02/24			2	2FE	188,692		105,7503	180,000	185,430			(908)		4,900	4,291	FA	3,675	8,820	04/04/2014	02/01/2024
29379V-AP-8	ENTERPRISE PRODUCTS OPER 5.2 01/09/20				2FE	191,947		106,8430	175,000	186,948			(4,683)		5,200	2,479	MS	3,033	9,100	12/06/2016	09/01/2020
30231G-AJ-1	EXXON MOBIL CORPORATION 2.397 06/03/22			2	1FE	202,246		99,8395	200,000	202,039			(207)		2,397	2,149	MS	1,531	2,397	07/28/2017	03/06/2022
316773-CU-2	FIFTH THIRD BANCORP 2.6 15/06/22			2	2FE	249,470		99,4180	250,000	249,520			50		2,600	2,663	JD	289	3,250	07/12/2017	06/15/2022
36962G-4J-0	GENERAL ELECTRIC CO 5.5 08/01/20				1FE	144,069		106,1781	125,000	131,444			(3,308)		5,500	2,653	JJ	3,304	6,875	03/10/2014	01/08/2020
36962G-5J-9	GENERAL ELECTRIC CO 4.65 17/10/21				1FE	110,323		107,6635	100,000	109,244			(1,079)		4,650	2,084	AO	956	2,325	07/28/2017	10/17/2021
38141G-VU-5	GOLDMAN SACHS GROUP INC 2.625 25/04/21			2	1FE	100,662		99,9305	100,000	100,587			(75)		2,625	2,451	AO	481	1,313	07/28/2017	04/25/2021
437076-BQ-4	HOME DEPOT INC 1.8 05/06/20				1FE	200,278		99,2048	200,000	200,253			(25)		1,800	1,753	JD	260	1,800	10/05/2017	06/05/2020
459200-HT-1	IBM CORP 1.95 12/02/19				1FE	504,310		100,1223	500,000	502,296			(2,014)		1,950	1,534	FA	3,765	9,750	01/09/2017	02/12/2019
46625H-JD-3	JPMORGAN CHASE & CO 4.5 24/01/22				1FE	171,555		107,0052	160,000	165,973			(1,503)		4,500	3,443	JJ	3,140	7,200	03/11/2014	01/24/2022
58933Y-AR-6	MERCK & CO INC 2.75 10/02/25			2	1FE	139,592		99,5952	141,000	139,987			142		2,750	2,887	FA	1,519	3,878	03/17/2015	02/10/2025
58933Y-AT-2	MERCK & CO INC 3.7 10/02/45			2	1FE	15,908		104,3941	16,000	15,917			3		3,700	3,767	FA	232	592	02/05/2015	02/10/2045

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
590188-JN-9	BANK OF AMERICA CORP 6.875				2FE	191,240		104,1394	175,000	182,140		(8,518)			6.875	1.969	MN	1,537	12,031	12/06/2016	11/15/2018
61747Y-CG-8	MORGAN STANLEY 7.3 13/05/19				1FE	290,945		106,6110	250,000	265,273		(11,739)			7.300	2.394	MN	2,433	18,250	11/12/2015	05/13/2019
665859-AN-4	NORTHERN TRUST CORP 2.375				1FE	223,651		99,9248	240,000	230,963		1,924			2.375	3.298	FA	2,359	5,700	01/15/2014	08/02/2022
717081-DX-8	PFIZER INC 1.95 03/06/21				1FE	250,175		98,7624	250,000	250,154		(21)			1.950	1.940	JD	379	2,438	07/12/2017	06/03/2021
88167A-AB-7	TEVA PHARMACEUTICALS NE 1.7		D		2FE	175,796		97,1596	175,000	175,418		(270)			1.700	1.547	JJ	1,339	2,958	08/05/2016	07/19/2019
92343V-CH-5	VERIZON COMMUNICATIONS 2.625				2FE	203,524		100,8447	200,000	203,171		(353)			2.625	1.868	FA	1,896		10/05/2017	02/21/2020
92343V-CK-8	VERIZON COMMUNICATIONS 4.862				2FE	63,369		104,1623	58,000	63,050		(184)			4.862	4.358	FA	1,018	2,820	04/06/2016	08/21/2046
94974B-FY-1	WELLS FARGO & COMPANY 4.1				1FE	142,426		104,8622	141,000	142,018		(121)			4.100	3.992	JD	450	5,781	07/09/2014	06/03/2026
3299999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					6,682,477	XXX	6,603,281	6,510,000	6,594,504		(52,205)			XXX	XXX	XXX	56,028	189,388	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
12625K-AE-5	COMM MORTGAGE TRUST 3.612			4	1FE	261,426		103,8308	250,000	261,159		(267)			3.612		MON	753		12/07/2017	06/10/2046
12635F-AQ-7	CSAIL COMMERCIAL MORTGAGE TRUS 1.7167			4	1FE	22,555		99,2527	22,555	22,555					1.717	1.690	MON	32	387	08/06/2015	08/15/2048
3499999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					283,981	XXX	281,963	272,555	283,714		(267)			XXX	XXX	XXX	785	387	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
13056U-AD-1	California Republic Auto Recei 1.82			4	1FE	93,640		99,8811	93,153	93,211		(118)			1.820	1.729	MON	75	1,695	08/05/2015	09/15/2020
14313X-AC-4	CarMax Auto Owner Trust 1.56			4	1FE	202,277		99,7066	201,726	201,839		(198)			1.560	1.483	MON	140	3,147	03/08/2016	11/16/2020
41284A-AE-8	Harley-Davidson Motorcycle Tru 1.55			4	1FE	79,978		99,9223	80,000	79,999		3			1.550	1.555	MON	55	1,240	04/08/2014	10/15/2021
44890W-AD-2	Hyundai Auto Receivables Trust 1.37			4	1FE	200,891		99,7265	200,000	200,080		(302)			1.370	1.264	MON	122	2,740	02/18/2016	07/15/2020
87165L-BB-6	SYNCHRONY CREDIT CARD MASTER N 2.21			4	1FE	249,102		99,4083	250,000	249,134		32			2.210		MON	246	460	12/07/2017	05/15/2024
3599999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					825,888	XXX	822,088	824,879	824,263		(583)			XXX	XXX	XXX	638	9,282	XXX	XXX
3899999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					7,792,346	XXX	7,707,332	7,607,434	7,702,481		(53,055)			XXX	XXX	XXX	57,451	199,057	XXX	XXX
Bonds - Hybrid Securities - Issuer Obligations																					
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																					
Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																					
Bonds: SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO																					
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO																					
7799999	- Bonds - Total Bonds - Subtotals - Issuer Obligations					9,993,985	XXX	10,040,815	9,862,905	9,940,468		(53,065)			XXX	XXX	XXX	93,036	269,622	XXX	XXX
7899999	- Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					316,193	XXX	312,680	306,043	314,681		(2,812)			XXX	XXX	XXX	803	9,622	XXX	XXX
7999999	- Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					283,981	XXX	281,963	272,555	283,714		(267)			XXX	XXX	XXX	785	387	XXX	XXX
8099999	- Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					825,888	XXX	822,088	824,879	824,263		(583)			XXX	XXX	XXX	638	9,282	XXX	XXX
8399999	Subtotals - Total Bonds					11,420,047	XXX	11,457,546	11,266,382	11,363,126		(56,727)			XXX	XXX	XXX	95,262	288,913	XXX	XXX

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Schedule D - Part 2 - Section 1

**NONE**

Schedule D - Part 2 - Section 2

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
313560-S3-8	FANNIE MAE 2.5 05/01/22		07/28/2017	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	704,886	700,000	1,011
912828-06-0	TSY INFL IX N/B 0.125 15/04/21		02/23/2017	MLPFS INC/FIXED INCOME	XXX	251,507	247,520	
0599999 - Bonds - U.S. Governments						956,393	947,520	1,011
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
Bonds - Industrial and Miscellaneous (Unaffiliated)								
037833-AX-8	APPLE INC 1.55 07/02/20		03/22/2017	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	99,513	100,000	207
037833-CM-0	APPLE INC 2.5 09/02/22		07/28/2017	PERSHING LLC FORMERLY DLJ\ DONALUFK	XXX	101,521	100,000	1,201
12625K-AE-5	COMM MORTGAGE TRUST 3.612		12/07/2017	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	261,426	250,000	251
20030N-BY-6	COMCAST CORP 3.3 01/02/27		06/15/2017	GOLDMAN SACHS & COMPANY GOLDMAN	XXX	49,113	48,000	704
25468P-CN-4	WALT DISNEY COMPANY/THE 2.75 16/08/21		07/28/2017	US BANCORP INVESTMENTS INC	XXX	205,674	200,000	2,536
30231G-AJ-1	EXXON MOBIL CORPORATION 2.397 06/03/22		07/28/2017	MLPFS INC/FIXED INCOME	XXX	202,246	200,000	1,944
316773-CU-2	FIFTH THIRD BANCORP 2.6 15/06/22		07/12/2017	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	249,470	250,000	578
36962G-5J-9	GENERAL ELECTRIC CO 4.65 17/10/21		07/28/2017	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	110,323	100,000	1,356
38141G-VU-5	GOLDMAN SACHS GROUP INC 2.625 25/04/21		07/28/2017	PERSHING LLC FORMERLY DLJ\ DONALUFK	XXX	100,662	100,000	707
437076-BQ-4	HOME DEPOT INC 1.8 05/06/20		10/05/2017	PERSHING LLC FORMERLY DLJ\ DONALUFK	XXX	200,278	200,000	1,250
459200-HT-1	IBM CORP 1.95 12/02/19		01/09/2017	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	504,310	500,000	4,063
717081-DX-8	PFIZER INC 1.95 03/06/21		07/12/2017	CREDIT SUISSE FIRST BOSTON CORPORATION F	XXX	250,175	250,000	596
87165L-BB-6	SYNCHRONY CREDIT CARD MASTER N 2.21		12/07/2017	WELLS FARGO SECURITIES, LLC WACHOVIA	XXX	249,102	250,000	399
92343V-CH-5	VERIZON COMMUNICATIONS 2.625 21/02/20		10/05/2017	CHASE SECURITIES INC (CSI)	XXX	203,524	200,000	715
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,787,337	2,748,000	16,507
Bonds - Hybrid Securities								
Bonds - Parent, Subsidiaries, and Affiliates								
Bonds - SVO Identified Funds								
8399997 - Bonds - Subtotals - Bonds - Part 3						3,743,730	3,695,520	17,518
8399999 - Bonds - Subtotals - Bonds						3,743,730	3,695,520	17,518
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)								
Preferred Stocks - Parent, Subsidiaries, and Affiliates								
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
Common Stocks - Parent, Subsidiaries, and Affiliates								
Common Stocks - Mutual Funds								
9999999 Totals						3,743,730	XXX	17,518

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
Bonds - U.S. Governments																				
3137EA-DJ-5	FREDDIE MAC 1 28/07/17		07/28/2017	MATURITY		1,400,000	1,400,000	1,400,000	1,401,090		(1,090)		(1,090)		1,400,000				14,000	07/28/2017
912828-09-4	US TREASURY N/B 0.75 30/04/18		02/23/2017	MLPFS INC/FIXED INCOME		242,411	243,000	243,200	243,134		(15)		(15)		243,119		(708)	(708)	584	04/30/2018
0599999 - Bonds - U.S. Governments																				
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
25476F-FE-3	DIST OF COLUMBIA 5		12/01/2017	SECURITY CALLED BY ISSUER		500,000	500,000	505,314	506,064		(750)		(750)		505,314		(5,314)	(5,314)	25,000	06/01/2022
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3128M-JF-5	Freddie Mac 3.5		12/01/2017	MBS PAYDOWN		13,051	13,051	13,203	13,213		(21)		(21)		13,051				235	04/01/2044
31306X-HL-0	Freddie Mac 2.5		12/01/2017	MBS PAYDOWN		59,971	59,971	61,527	61,314		(254)		(254)		59,971				716	09/01/2022
3138WF-2Y-1	Fannie Mae 3.5		12/01/2017	MBS PAYDOWN		7,776	7,776	8,174	8,179		(26)		(26)		7,776				145	11/01/2045
31412P-CF-6	Fannie Mae 4.5		12/01/2017	MBS PAYDOWN		8,210	8,210	8,827	8,739		(67)		(67)		8,210				189	03/01/2029
914692-J4-1, UNIV OF NEW MEXICO NM 5																				
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
906548-CE-0	UNTON ELECTRIC CO 6.4 15/06/17		06/15/2017	MATURITY		175,000	175,000	179,678	179,077		(4,077)		(4,077)		175,000				5,600	06/15/2017
037833-AG-5	APPLE INC 1.6348 03/05/18		03/22/2017	ROBERT W. BAIRD & COMPANY INC MILWAUKEE		100,215	100,000	100,169	100,072		(12)		(12)		100,060		155	155	475	05/03/2018
10112R-AT-1	BOSTON PROPERTIES LP 3.7 15/11/18		12/18/2017	SECURITY CALLED BY ISSUER at 101.493		177,613	175,000	180,766	180,565		(2,891)		(2,891)		177,674		(61)	(61)	7,051	11/15/2018
12635F-AQ-7	1.7167		12/01/2017	MBS PAYDOWN		6,153	6,153	6,153	6,153						6,153				61	08/15/2048
13056U-AD-1	California Republic Auto Recei 1.82		12/15/2017	MBS PAYDOWN		34,847	34,847	35,030	34,905		(37)		(37)		34,847				533	09/15/2020
14313X-AC-4	CarMax Auto Owner Trust 1.56		12/15/2017	MBS PAYDOWN		48,274	48,274	48,406	48,342		(41)		(41)		48,274				671	11/16/2020
29273R-AY-5	ENERGY TRANSFER LP 4.9 01/02/24		08/30/2017	ROBERT W. BAIRD & COMPANY INC MILWAUKEE		107,190	100,000	104,829	103,521		(336)		(336)		103,185		4,005	4,005	5,363	02/01/2024
459200-GJ-4	IBM CORP 5.7 14/09/17		01/09/2017	ROBERT W. BAIRD & COMPANY INC MILWAUKEE		515,035	500,000	500,941	500,975		(35)		(35)		500,941		14,094	14,094	9,342	09/14/2017
85771P-AB-8	STATOIL ASA 3.125 17/08/17		08/17/2017	MATURITY		240,000	240,000	253,913	242,382		(2,382)		(2,382)		240,000				7,500	08/17/2017
88732J-BB-3	TIME WARNER CABLE LLC 5.5 01/09/41		06/15/2017	INCORPORATED		28,186	26,000	26,741	25,951		(13)		(13)		26,661		1,525	1,525	1,148	09/01/2041
92867P-AC-7	Volkswagen Auto Loan Enhanced 0.7		03/20/2017	MBS PAYDOWN		30,074	30,074	30,019	30,068		6		6		30,074				36	04/20/2018
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)																				
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
Bonds - SV0 Identified Funds																				
8399997 - Bonds - Subtotals - Bonds - Part 4																				
8399999 - Bonds - Subtotals - Bonds																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Preferred Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Common Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Mutual Funds																				
<b>9999999 Totals</b>																				

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Schedule D - Part 5

**NONE**

Schedule D - Part 6 - Section 1

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1

**NONE**

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations								
Bonds - U.S. Governments - Residential Mortgage-Backed Securities								
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities								
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities								
Bonds - All Other Governments - Issuer Obligations								
Bonds - All Other Governments - Residential Mortgage-Backed Securities								
Bonds - All Other Governments - Commercial Mortgage-Backed Securities								
Bonds - All Other Governments - Other Loan-Backed and Structured Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities								
Bonds - Industrial and Miscellaneous - Issuer Obligations								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
Bonds - Hybrid Securities - Issuer Obligations								
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities								
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities								
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities								
Bonds - SV0 Identified Funds - Bond Mutual Funds - as Identified by the SV0								
Sweep Accounts								
Exempt Money Market Mutual Funds - as Identified by SV0								
665279-87-3			12/31/2017			556,084	590	2,525
8599999 - Exempt Money Market Mutual Funds - as Identified by SV0						556,084	590	2,525
All Other Money Market Mutual Funds								
Other Cash Equivalents								
<b>8899999 Total Cash Equivalents</b>						<b>556,084</b>	<b>590</b>	<b>2,525</b>

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**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama ..... AL						
2. Alaska ..... AK						
3. Arizona ..... AZ						
4. Arkansas ..... AR						
5. California ..... CA						
6. Colorado ..... CO						
7. Connecticut ..... CT						
8. Delaware ..... DE						
9. District of Columbia ..... DC						
10. Florida ..... FL						
11. Georgia ..... GA						
12. Hawaii ..... HI						
13. Idaho ..... ID						
14. Illinois ..... IL						
15. Indiana ..... IN						
16. Iowa ..... IA						
17. Kansas ..... KS						
18. Kentucky ..... KY						
19. Louisiana ..... LA						
20. Maine ..... ME						
21. Maryland ..... MD						
22. Massachusetts ..... MA						
23. Michigan ..... MI						
24. Minnesota ..... MN						
25. Mississippi ..... MS						
26. Missouri ..... MO						
27. Montana ..... MT						
28. Nebraska ..... NE						
29. Nevada ..... NV						
30. New Hampshire ..... NH						
31. New Jersey ..... NJ						
32. New Mexico ..... NM						
33. New York ..... NY						
34. North Carolina ..... NC						
35. North Dakota ..... ND						
36. Ohio ..... OH						
37. Oklahoma ..... OK						
38. Oregon ..... OR						
39. Pennsylvania ..... PA						
40. Rhode Island ..... RI						
41. South Carolina ..... SC						
42. South Dakota ..... SD						
43. Tennessee ..... TN						
44. Texas ..... TX						
45. Utah ..... UT						
46. Vermont ..... VT						
47. Virginia ..... VA						
48. Washington ..... WA						
49. West Virginia ..... WV						
50. Wisconsin ..... WI						
51. Wyoming ..... WY						
52. American Samoa ..... AS						
53. Guam ..... GU						
54. Puerto Rico ..... PR						
55. US Virgin Islands ..... VI						
56. Northern Mariana Islands ..... MP						
57. Canada ..... CAN						
58. Aggregate Other Alien ..... OT	XXX	XXX				
59. Total	XXX	XXX				
<b>DETAILS OF WRITE-INS</b>						
5801. ....						
5802. ....						
5803. ....						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				

**NONE**