



ANNUAL STATEMENT
For the Year Ended December 31, 2019
OF THE CONDITION AND AFFAIRS OF THE

TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

NAIC Group Code 00421, 00421 NAIC Company Code 24350 Employer's ID Number 56-1570971
Organized under the Laws of Illinois, State of Domicile or Port of Entry Illinois
Country of Domicile United States
Incorporated/Organized 07/30/1987 Commenced Business 08/07/1987
Statutory Home Office 222 Merchandise Mart Plaza, Suite 960, Chicago, IL, US 60654
Main Administrative Office 101 South Stratford Road, Winston-Salem, NC, US 27104 336-723-1282
Mail Address Post Office Box 2300, Winston-Salem, NC, US 27102-2300
Primary Location of Books and Records 101 South Stratford Road, Winston-Salem, NC, US 27104 336-723-1282-1155
Internet Web Site Address www.triadguaranty.com
Statutory Statement Contact Randall Keith Shields 336-723-1282-1155
rshields@tgic.com 336-761-5174-1155

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 [ X ] No [ ]
b. If no:
1. State the amendment number \_\_\_\_\_
2. Date filed \_\_\_\_\_
3. Number of pages attached \_\_\_\_\_

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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).....	79,618,310		79,618,310	91,480,466
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....	10,983,284		10,983,284	10,577,564
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 (\$ .....1,636,165 , Schedule E-Part 1), cash equivalents (\$ .....2,883,120 , Schedule E-Part 2) and short-term investments (\$ ..... , Schedule DA).....	4,519,285		4,519,285	3,627,167
6. Contract loans (including \$ ..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA) .....				
9. Receivables for securities .....				208
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) .....	95,120,879		95,120,879	105,685,405
13. Title plants less \$ ..... charged off (for Title insurers only).....				
14. Investment income due and accrued .....	670,608		670,608	868,184
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	947,692		947,692	1,116,445
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums).....	4,871,423		4,871,423	7,535,244
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	(481)		(481)	72,544
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.....	24,757		24,757	
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 .....				(3,090)
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).....	101,634,878		101,634,878	115,274,732
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	101,634,878		101,634,878	115,274,732
<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 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
REHABILITATION**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	63,027,937	96,722,755
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	1,017,552	1,066,632
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....	8,525,000	8,066,480
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)) .....	358,282	358,282
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 \$ .....2,016 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) .....	638,296	761,961
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	108,224	97,112
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....		
14. Amounts withheld or retained by company for account of others .....	397,611	429,971
15. Remittances and items not allocated .....	152,999	77,055
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....		
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 .....	125	
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 .....	769,750,114	759,247,053
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	843,976,140	866,827,301
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	843,976,140	866,827,301
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	3,500,000	3,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....	25,000,000	25,000,000
34. Gross paid in and contributed surplus .....	105,215,928	105,215,928
35. Unassigned funds (surplus) .....	(876,057,190)	(885,268,499)
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) .....	(742,341,262)	(751,552,571)
38. Totals (Page 2, Line 28, Col. 3)	101,634,878	115,274,730
<b>DETAILS OF WRITE-INS</b>		
2501. Deferred Premium Refund.....	4,132,701	3,311,642
2502. Deferred Payment Obligation, including carry charges.....	765,293,288	755,308,285
2503. Rescinded Premium Payable.....	324,125	627,126
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	769,750,114	759,247,053
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 2019 OF THE TRIAD GUARANTY INSURANCE 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) .....	16,502,397	26,179,949
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	3,953,640	5,930,519
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	1,487,721	1,592,712
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	5,566,790	5,149,025
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Lines 2 through 5) .....	11,008,151	12,672,256
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	5,494,246	13,507,693
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	2,753,369	2,798,975
10. Net realized capital gains (losses) less capital gains tax of \$ .....	(83,217)	(289,294)
11. Net investment gain (loss) (Lines 9 + 10) .....	2,670,152	2,509,681
<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 .....	1,071	
15. Total other income (Lines 12 through 14) .....	1,071	
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	8,165,469	16,017,374
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) .....	8,165,469	16,017,374
19. Federal and foreign income taxes incurred .....	(640,121)	
20. Net income (Line 18 minus Line 19) (to Line 22) .....	8,805,590	16,017,374
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	(751,552,571)	(767,929,441)
22. Net income (from Line 20) .....	8,805,590	16,017,374
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....	405,720	359,496
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) .....	9,211,310	16,376,870
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	(742,341,261)	(751,552,571)
<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. Misc. Income .....	1,071	
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) .....	1,071	
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) .....		

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
REHABILITATION**

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	19,821,184	26,623,025
2. Net investment income .....	3,143,313	3,341,950
3. Miscellaneous income .....	1,071	
4. Total (Lines 1 through 3) .....	22,965,568	29,964,975
5. Benefit and loss related payments .....	29,127,231	44,005,949
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	5,109,039	4,951,245
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	(640,121)	310,000
10. Total (Lines 5 through 9) .....	33,596,149	49,267,194
11. Net cash from operations (Line 4 minus Line 10) .....	(10,630,581)	(19,302,219)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	40,326,006	38,847,611
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 .....	334	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	40,326,340	38,847,611
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	28,739,439	23,709,420
13.2 Stocks .....		
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		35
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	28,739,439	23,709,455
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) .....	11,586,901	15,138,156
<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).....	(64,202)	7,521
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(64,202)	7,521
<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) .....	892,118	(4,156,542)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	3,627,167	7,783,709
19.2 End of year (Line 18 plus Line 19.1) .....	4,519,285	3,627,167

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 .....	16,378,732	761,961	638,296	16,502,397
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>	16,378,732	761,961	638,296	16,502,397
<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 2019 OF THE TRIAD GUARANTY INSURANCE 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 .....	623,736	14,560			638,296
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	623,736	14,560			638,296
36. Accrued retrospective premiums based on experience .....					
37. Earned but unbilled premiums .....					
38. Balance (Sum of Lines 35 through 37)					638,296
<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 - month coverage is provided. 2. Per Illinois Regulation 203.5.

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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	16,347,441			76,032	(107,323)	16,378,732
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	16,347,441			76,032	(107,323)	16,378,732
<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 2019 OF THE TRIAD GUARANTY INSURANCE 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 .....	38,190,312		541,854	37,648,458	63,027,937	96,722,755	3,953,640	24.0
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 .....	38,190,312		541,854	37,648,458	63,027,937	96,722,755	3,953,640	24.0
<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 2019 OF THE TRIAD GUARANTY INSURANCE 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	61,690,875		730,651	60,960,224	2,092,263		24,550	63,027,937	1,017,552
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	61,690,875		730,651	60,960,224	2,092,263		24,550	63,027,937	1,017,552
<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 2019 OF THE TRIAD GUARANTY INSURANCE 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 .....	(36,989)			(36,989)
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	(36,989)			(36,989)
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....				
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....		22,809		22,809
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) .....		(22,809)		(22,809)
3. Allowances to manager and agents .....				
4. Advertising .....				
5. Boards, bureaus and associations .....				
6. Surveys and underwriting reports .....	100			100
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	864,512	1,548,595		2,413,107
8.2 Payroll taxes .....	63,593	89,289		152,882
9. Employee relations and welfare .....	192,793	316,386		509,179
10. Insurance .....	5,430	4,690		10,120
11. Directors' fees .....				
12. Travel and travel items .....		29,243		29,243
13. Rent and rent items .....	87,116	198,606		285,722
14. Equipment .....	803	11,802		12,605
15. Cost or depreciation of EDP equipment and software .....	653	29,443		30,096
16. Printing and stationery .....	2	35,890		35,892
17. Postage, telephone and telegraph, exchange and express .....	4,959	52,823		57,782
18. Legal and auditing .....	193,941	130,587	173,850	498,378
19. Totals (Lines 3 to 18) .....	1,413,902	2,447,354	173,850	4,035,106
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		226,809		226,809
20.2 Insurance department licenses and fees .....		2,591		2,591
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) .....		229,400		229,400
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	110,808	2,912,845		3,023,653
25. Total expenses incurred .....	1,487,721	5,566,790	173,850 (a)	7,228,361
26. Less unpaid expenses-current year .....	1,017,552	8,525,000		9,542,552
27. Add unpaid expenses-prior year .....	1,066,632	8,066,480		9,133,112
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)	1,536,801	5,108,270	173,850	6,818,921
<b>DETAILS OF WRITE-INS</b>				
2401. Data processing.....		1,383,567		1,383,567
2402. Misc. consulting fees.....	110,808	1,456,083		1,566,891
2403. Miscellaneous expenses.....		18,640		18,640
2498. Summary of remaining write-ins for Line 24 from overflow page .....		54,555		54,555
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	110,808	2,912,845		3,023,653

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

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a).....147,539	.....146,995
1.1 Bonds exempt from U.S. tax	(a).....163,428	.....44,499
1.2 Other bonds (unaffiliated)	(a).....2,515,886	.....2,436,744
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).....126,511	.....127,552
7. Derivative instruments	(f).....	.....
8. Other invested assets	.....171,429	.....171,429
9. Aggregate write-ins for investment income	.....	.....
10. Total gross investment income	3,124,793	2,927,219
11. Investment expenses		(g).....173,850
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)		173,850
17. Net investment income (Line 10 minus Line 16)		2,753,369
<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 \$ .....142,134 accrual of discount less \$ .....334,502 amortization of premium and less \$ .....176,858 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	91,901		91,901		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(175,118)		(175,118)		
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				405,720	
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)	(83,217)		(83,217)	405,720	
<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 2019 OF THE TRIAD GUARANTY INSURANCE 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 2019 OF THE TRIAD GUARANTY INSURANCE 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.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ X ] No [ ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000911631.....
- 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). .....06/30/2009
- 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 ]  
 If yes, complete and file the merger history data file with the NAIC.
- 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 [ X ] No [ ]
- 6.2 If yes, give full information Idaho Department of Insurance revoked Triad's license in July 2019. ....
- 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 2019 OF THE TRIAD GUARANTY INSURANCE 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?  
 No audit is required per the Office of Special Deputy Receiver.....
- 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 is no longer required to file an Audited Report or Management's Report on Internal Control.....
- 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 Company is in Rehabilitation and no longer has an Audit Committee.....
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?  
 No Statement of Actuarial Opinion will be filed due to the Company being in Rehabilitation.....
- 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?  
 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 2019 OF THE TRIAD GUARANTY INSURANCE 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 2019 OF THE TRIAD GUARANTY INSURANCE 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? If no, attach a description with this statement. Yes [ ] No [ ] N/A [ X ]

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108	Yes [ ] No [ ]
26.42 Permitted accounting practice	Yes [ ] No [ ]
26.43 Other accounting guidance	Yes [ ] No [ ]

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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 2019 OF THE TRIAD GUARANTY INSURANCE 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 invested 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 invested 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
1111135.....	Mesirow Financial Investment Management, Inc.....	IWFK35GSRKL20LE5C129.....	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.....	79,618,303	81,415,327	1,797,024
30.2 Preferred Stocks.....			
30.3 Totals	79,618,303	81,415,327	1,797,024

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

Fair values were provided from a widely accepted pricing provider.....

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 [ X ] No [ ]

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 [ X ]

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:

Fair values were provided from a widely accepted pricing provider.....

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 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**GENERAL INTERROGATORIES**

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
 b. Issuer or obligor is current on all contracted interest and principal payments.  
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
 Has the reporting entity self-designated 5GI securities? Yes [ ] No [ X ]
34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
 a. The security was purchased prior to January 1, 2018.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
 Has the reporting entity self-designated PLGI securities? Yes [ ] No [ X ]
35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
 a. The shares were purchased prior to January 1, 2019.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
 d. The fund only or predominantly holds bonds in its portfolio.  
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [ X ]

**OTHER**

- 36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....
- 36.2 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
.....	\$ .....
.....	\$ .....
.....	\$ .....

- 37.1 Amount of payments for legal expenses, if any? \$ .....195,745
- 37.2 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
List & Associates, LLC.....	\$ .....158,244

- 38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ .....
- 38.2 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 2019 OF THE TRIAD GUARANTY INSURANCE 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? ..... \$ .....

1.3.1 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:

1.6.1 Total premium earned ..... \$ .....  
 1.6.2 Total incurred claims ..... \$ .....  
 1.6.3 Number of covered lives .....

All years prior to most current three years:

1.6.4 Total premium earned ..... \$ .....  
 1.6.5 Total incurred claims ..... \$ .....  
 1.6.6 Number of covered lives .....

1.7 Group policies:

Most current three years:

1.7.1 Total premium earned ..... \$ .....  
 1.7.2 Total incurred claims ..... \$ .....  
 1.7.3 Number of covered lives .....

All years prior to most current three years:

1.7.4 Total premium earned ..... \$ .....  
 1.7.5 Total incurred claims ..... \$ .....  
 1.7.6 Number of covered lives .....

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .....	\$	.....
2.2	Premium Denominator	\$ .....16,502,397	\$	.....26,179,949
2.3	Premium Ratio (2.1/2.2)	.....		.....
2.4	Reserve Numerator	\$ .....	\$	.....
2.5	Reserve Denominator	\$ .....64,683,785	\$	.....98,551,348
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:

3.2.1 Participating policies ..... \$ .....  
 3.2.2 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:  
 5.2.1 Out of Attorney's-in-fact compensation ..... Yes [ ] No [ ] N/A [X]  
 5.2.2 As a direct expense of the exchange ..... Yes [ ] No [ ] N/A [X]

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  
 .....

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
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 write worker's 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 bases reserves on factors including policy year, origination channels, default length, and economic conditions. Frequency and severity assumptions are reviewed regularly. Loss exposures on individual mortgage loans are limited by coverage percents.....
- 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?.....  
The Company has a limited amount of reinsurance in place and no catastrophic coverage is utilized.....
- 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 .....  
The company is in rehabilitation and payments are limited by court action.....
- 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 37 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 [ ] No [ X ]  
(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 [ ] No [ ] N/A [ X ]

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN 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):..... \$.458,325
- 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:

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
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 is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance.....	\$.....
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.....	\$.....

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

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 2019	2 2018	3 2017	4 2016	5 2015
<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)	16,347,441	23,230,920	36,672,525	56,660,879	82,213,997
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	16,347,441	23,230,920	36,672,525	56,660,879	82,213,997
<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)	16,378,732	25,959,897	37,229,144	54,624,862	79,364,216
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	16,378,732	25,959,897	37,229,144	54,624,862	79,364,216
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8)	5,494,246	13,507,693	12,107,174	9,455,256	22,953,287
14. Net investment gain (loss) (Line 11)	2,670,152	2,509,681	2,984,742	5,336,088	5,669,244
15. Total other income (Line 15)	1,071		9,000		41,820
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(640,121)		405,229	1,225,792	
18. Net income (Line 20)	8,805,590	16,017,374	14,695,687	13,565,552	28,664,352
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	101,634,878	115,274,732	138,791,702	165,330,676	196,821,584
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	947,692	1,116,445	1,547,603	1,775,142	2,799,755
20.2 Deferred and not yet due (Line 15.2)	4,871,423	7,535,244	10,737,681	11,932,198	16,465,783
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	843,976,140	866,827,301	906,721,143	948,676,530	994,244,487
22. Losses (Page 3, Line 1)	63,027,937	96,722,755	147,995,613	212,281,829	288,500,782
23. Loss adjustment expenses (Page 3, Line 3)	1,017,552	1,066,632	1,051,012	1,039,300	1,265,107
24. Unearned premiums (Page 3, Line 9)	638,296	761,961	982,013	1,276,920	1,652,068
25. Capital paid up (Page 3, Lines 30 & 31)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	(742,341,262)	(751,552,571)	(767,929,441)	(783,345,854)	(797,422,903)
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11)	(10,630,581)	(19,302,219)	(25,012,911)	(26,656,100)	(30,045,999)
<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)	83.7	86.6	85.6	87.1	87.2
31. Stocks (Lines 2.1 & 2.2)	11.5	10.0	8.1	6.3	5.1
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)	4.8	3.4	6.2	6.5	7.7
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)		0.0	0.0	0.0	0.0
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)	10,983,284	10,577,564	10,218,067	9,497,338	8,985,897
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	10,983,284	10,577,564	10,218,067	9,497,338	8,985,897
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)	(1.5)	(1.4)	(1.3)	(1.2)	(1.1)

Illinois Statutes and the NAIC Model Act exempt mortgage guaranty insurance companies from Risk-Based Capital requirements

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
REHABILITATION**

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	405,720	359,496	720,727	511,442	606,028
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	9,211,310	16,376,870	15,416,414	14,077,048	29,083,292
<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) .....	38,190,312	57,837,505	84,757,019	117,736,193	148,854,167
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
59. Total (Line 35) .....	38,190,312	57,837,505	84,757,019	117,736,193	148,854,167
<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) .....	37,648,458	57,203,377	83,801,076	115,490,598	146,095,945
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
65. Total (Line 35) .....	37,648,458	57,203,377	83,801,076	115,490,598	146,095,945
<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) .....	24.0	22.7	52.0	71.4	61.8
68. Loss expenses incurred (Line 3) .....	9.0	6.1	4.3	2.0	1.2
69. Other underwriting expenses incurred (Line 4) .....	33.7	19.7	11.5	9.4	8.3
70. Net underwriting gain (loss) (Line 8) .....	33.3	51.6	32.3	17.2	28.7
<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) .....	34.0	19.8	11.5	9.5	8.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	33.0	28.7	56.3	73.4	63.0
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) .....	(2.2)	(3.5)	(4.8)	(7.0)	(10.0)
<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) .....	(11,198)	(17,490)	(21,029)	(14,091)	(14,251)
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) .....	1.5	2.3	2.7	1.8	1.7
<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) .....	(22,701)	(29,726)	(23,442)	(17,977)	(13,951)
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) .....	3.0	3.8	2.9	2.2	1.6

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

Illinois Statutes and the NAIC Model Act exempt mortgage guaranty insurance companies from Risk-Based Capital requirements



**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)**

NAIC Group Code 00421

**BUSINESS IN THE STATE OF Consolidated**

**DURING THE YEAR 2019**

NAIC Company Code 24350

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty	16,347,441	16,471,497		640,312	38,190,314	3,904,624	63,783,138					229,400
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal Employees Health Benefits Plan premium (b)												
16. Workers' compensation												
17.1 Other liability-Occurrence												
17.2 Other Liability-Claims-Made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial 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												
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	16,347,441	16,471,497		640,312	38,190,314	3,904,624	63,783,138					229,400
<b>DETAILS OF WRITE-INS</b>												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)												

19.GT

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products

and number of persons insured under indemnity only products

Schedule F - Part 1

**NONE**

Schedule F - Part 2

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 3**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsur- ance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recover- able From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers				
Authorized - Affiliates - U.S. Intercompany Pooling																					
Authorized - Affiliates - U.S. Non-Pool - Captive																					
Authorized - Affiliates - U.S. Non-Pool - Other																					
56-1905825	10217	TRIAD GUAR ASSUR CORP	IL		76			731		25		2		757		7		750			
0399999 - Total Authorized - Affiliates - U.S. Non-Pool - Other					76		731		25		2		757		7		750				
0499999 - Total Authorized - Affiliates - U.S. Non-Pool - Total					76		731		25		2		757		7		750				
Authorized - Affiliates - Other (Non-U.S.) - Captive																					
Authorized - Affiliates - Other (Non-U.S.) - Other																					
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates					76		731		25		2		757		7		750				
Authorized - Other U.S. Unaffiliated Insurers																					
Authorized - Pools - Mandatory Pools																					
Authorized - Pools - Voluntary Pools																					
Authorized - Other Non-U.S. Insurers																					
Authorized - Protected Cells																					
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					76		731		25		2		757		7		750				
Unauthorized - Affiliates - U.S. Intercompany Pooling																					
Unauthorized - Affiliates - U.S. Non-Pool - Captive																					
Unauthorized - Affiliates - U.S. Non-Pool - Other																					
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																					
Unauthorized - Affiliates - Other (Non-U.S.) - Other																					
Unauthorized - Other U.S. Unaffiliated Insurers																					
36-4255472	11466	AAMBG REINS INC	VT		(89)											15		(15)			
75-1870029	43192	COLONIAL MORTGAGE INS CO	TX													52		(52)			
00-0000000	11349	CHEROKEE INS CO	VT													29		(29)			
03-0362485	11326	HMC REINS CO	VT													3		(3)			
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers					(89)										98		(98)				
Unauthorized - Pools - Mandatory Pools																					
Unauthorized - Pools - Voluntary Pools																					
Unauthorized - Other non-U.S. Insurers																					
AA-0054526	00000	SIDUS FINANCIAL REINS LTD	TCA		(18)											3		(3)			
2699999 - Total Unauthorized - Other Non-U.S. Insurers					(18)										3		(3)				
Unauthorized - Protected Cells																					
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					(107)										102		(102)				
Certified - Affiliates - U.S. Intercompany Pooling																					
Certified - Affiliates - U.S. Non-Pool - Captive																					
Certified - Affiliates - U.S. Non-Pool - Other																					
Certified - Affiliates - Other (Non-U.S.) - Captive																					
Certified - Affiliates - Other (Non-U.S.) - Other																					
Certified - Other U.S. Unaffiliated Insurers																					
Certified - Pools - Mandatory Pools																					
Certified - Pools - Voluntary Pools																					
Certified - Other Non-U.S. Insurers																					
Certified - Protected Cells																					
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)					(31)		731		25		2		757		108		649				
<b>9999999 Totals</b>					<b>(31)</b>		<b>731</b>		<b>25</b>		<b>2</b>		<b>757</b>		<b>108</b>		<b>649</b>				

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								35 Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	34 Reinsurer Designation Equivalent			
Authorized - Affiliates - U.S. Intercompany Pooling																		
Authorized - Affiliates - U.S. Non-Pool - Captive																		
Authorized - Affiliates - U.S. Non-Pool - Other																		
56-1905825	TRIAD GUAR ASSUR CORP					7	750		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0399999 - Total Authorized - Affiliates - U.S. Non-Pool - Other				XXX		7	750		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0499999 - Total Authorized - Affiliates - U.S. Non-Pool - Total				XXX		7	750		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
Authorized - Affiliates - Other (Non-U.S.) - Captive																		
Authorized - Affiliates - Other (Non-U.S.) - Other																		
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates				XXX		7	750								XXX			
Authorized - Other U.S. Unaffiliated Insurers																		
Authorized - Pools - Mandatory Pools																		
Authorized - Pools - Voluntary Pools																		
Authorized - Other Non-U.S. Insurers																		
Authorized - Protected Cells																		
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)				XXX		7	750								XXX			
Unauthorized - Affiliates - U.S. Intercompany Pooling																		
Unauthorized - Affiliates - U.S. Non-Pool - Captive																		
Unauthorized - Affiliates - U.S. Non-Pool - Other																		
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																		
Unauthorized - Affiliates - Other (Non-U.S.) - Other																		
Unauthorized - Other U.S. Unaffiliated Insurers																		
36-425472	AAMBG REINS INC														.6			
75-1870029	COLONIAL MORTGAGE INS CO														.6			
00-0000000	CHEROKEE INS CO														.6			
03-0362485	HMC REINS CO														.6			
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers				XXX											XXX			
Unauthorized - Pools - Mandatory Pools																		
Unauthorized - Pools - Voluntary Pools																		
Unauthorized - Other non-U.S. Insurers																		
AA-0054526	SIDUS FINANCIAL REINS LTD														.6			
2699999 - Total Unauthorized - Other Non-U.S. Insurers				XXX											XXX			
Unauthorized - Protected Cells																		
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)				XXX											XXX			
Certified - Affiliates - U.S. Intercompany Pooling																		
Certified - Affiliates - U.S. Non-Pool - Captive																		
Certified - Affiliates - U.S. Non-Pool - Other																		
Certified - Affiliates - Other (Non-U.S.) - Captive																		
Certified - Affiliates - Other (Non-U.S.) - Other																		
Certified - Other U.S. Unaffiliated Insurers																		
Certified - Pools - Mandatory Pools																		
Certified - Pools - Voluntary Pools																		
Certified - Other Non-U.S. Insurers																		
Certified - Protected Cells																		
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)				XXX		7	750								XXX			
<b>9999999 Totals</b>				XXX		7	750								XXX			

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days											
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
56-1905825	TRIAD GUAR ASSUR CORP											135					YES
0399999 - Total Authorized - Affiliates - U.S. Non-Pool - Other																	
0499999 - Total Authorized - Affiliates - U.S. Non-Pool - Total																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates																	
Authorized - Other U.S. Unaffiliated Insurers																	
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)																	
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
36-425472	AAMBG REINS INC																YES
75-1870029	COLONIAL MORTGAGE INS CO																YES
00-0000000	CHEROKEE INS CO																YES
03-0362485	HMC REINS CO																YES
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other non-U.S. Insurers																	
AA-0054526 SIDUS FINANCIAL REINS LTD																	
2699999 - Total Unauthorized - Other Non-U.S. Insurers																	
Unauthorized - Protected Cells																	
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)																	
<b>9999999 Totals</b>																	

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44  Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45  Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46  Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47  Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48  Amounts Received Prior 90 Days	49  Percentage Overdue Col. 42/Col. 43	50  Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51  Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52  Is the Amount in Col. 50 Less Than 20% (Yes or No)	53  Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37	Overdue					43											
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38 + 39 + 40 + 41	43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)											

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 – Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20+Col. 21+Col. 22+Col. 24]/Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57+[Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 – Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+ Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67		
Authorized - Affiliates - U.S. Intercompany Pooling																		
Authorized - Affiliates - U.S. Non-Pool - Captive																		
Authorized - Affiliates - U.S. Non-Pool - Other																		
56-1905825	TRIAD GUAR ASSUR CORP.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0399999 - Total Authorized - Affiliates - U.S. Non-Pool - Other																		
0499999 - Total Authorized - Affiliates - U.S. Non-Pool - Total																		
Authorized - Affiliates - Other (Non-U.S.) - Captive																		
Authorized - Affiliates - Other (Non-U.S.) - Other																		
0899999	Total Authorized - Affiliates - Total Authorized - Affiliates	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Authorized - Other U.S. Unaffiliated Insurers																		
Authorized - Pools - Mandatory Pools																		
Authorized - Pools - Voluntary Pools																		
Authorized - Other Non-U.S. Insurers																		
Authorized - Protected Cells																		
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Unauthorized - Affiliates - U.S. Intercompany Pooling																		
Unauthorized - Affiliates - U.S. Non-Pool - Captive																		
Unauthorized - Affiliates - U.S. Non-Pool - Other																		
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																		
Unauthorized - Affiliates - Other (Non-U.S.) - Other																		
Unauthorized - Other U.S. Unaffiliated Insurers																		
36-4255472	AAMBC REINS INC.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
75-1870029	COLONIAL MORTGAGE INS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
00-0000000	CHEROKEE INS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
03-0362485	HMC REINS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2399999	Total Unauthorized - Other U.S. Unaffiliated Insurers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Unauthorized - Pools - Mandatory Pools																		
Unauthorized - Pools - Voluntary Pools																		
Unauthorized - Other non-U.S. Insurers																		
AA-0054526	SIDUS FINANCIAL REINS LTD.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2699999	Total Unauthorized - Other Non-U.S. Insurers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Unauthorized - Protected Cells																		
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Certified - Affiliates - U.S. Intercompany Pooling																		
Certified - Affiliates - U.S. Non-Pool - Captive																		
Certified - Affiliates - U.S. Non-Pool - Other																		
Certified - Affiliates - Other (Non-U.S.) - Captive																		
Certified - Affiliates - Other (Non-U.S.) - Other																		
Certified - Other U.S. Unaffiliated Insurers																		
Certified - Pools - Mandatory Pools																		
Certified - Pools - Voluntary Pools																		
Certified - Other Non-U.S. Insurers																		

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 – Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20+Col. 21+Col. 22+Col. 24]/Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57+[Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 – Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+ Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67		
Certified - Protected Cells																		
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)																		
		XXX	XXX	XXX				XXX	XXX									
<b>9999999 Totals</b>																		
		XXX	XXX	XXX				XXX	XXX									

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Authorized - Affiliates - U.S. Intercompany Pooling										
Authorized - Affiliates - U.S. Non-Pool - Captive										
Authorized - Affiliates - U.S. Non-Pool - Other										
56-1905825	TRIAD GUAR ASSUR CORP		xxx	xxx				xxx	xxx	
0399999 - Total Authorized - Affiliates - U.S. Non-Pool - Other										
0499999 - Total Authorized - Affiliates - U.S. Non-Pool - Total										
Authorized - Affiliates - Other (Non-U.S.) - Captive										
Authorized - Affiliates - Other (Non-U.S.) - Other										
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates										
Authorized - Other U.S. Unaffiliated Insurers										
Authorized - Pools - Mandatory Pools										
Authorized - Pools - Voluntary Pools										
Authorized - Other Non-U.S. Insurers										
Authorized - Protected Cells										
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)										
Unauthorized - Affiliates - U.S. Intercompany Pooling										
Unauthorized - Affiliates - U.S. Non-Pool - Captive										
Unauthorized - Affiliates - U.S. Non-Pool - Other										
Unauthorized - Affiliates - Other (Non-U.S.) - Captive										
Unauthorized - Affiliates - Other (Non-U.S.) - Other										
Unauthorized - Other U.S. Unaffiliated Insurers										
36-425472	AAMBG REINS INC				xxx	xxx		xxx	xxx	xxx
75-1870029	COLONIAL MORTGAGE INS CO				xxx	xxx		xxx	xxx	xxx
00-0000000	CHEROKEE INS CO				xxx	xxx		xxx	xxx	xxx
03-0362485	HMC REINS CO				xxx	xxx		xxx	xxx	xxx
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers										
Unauthorized - Pools - Mandatory Pools										
Unauthorized - Pools - Voluntary Pools										
Unauthorized - Other non-U.S. Insurers										
AA-0054526	SIDUS FINANCIAL REINS LTD				xxx	xxx		xxx	xxx	xxx
2699999 - Total Unauthorized - Other Non-U.S. Insurers										
Unauthorized - Protected Cells										
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)										
Certified - Affiliates - U.S. Intercompany Pooling										
Certified - Affiliates - U.S. Non-Pool - Captive										
Certified - Affiliates - U.S. Non-Pool - Other										
Certified - Affiliates - Other (Non-U.S.) - Captive										
Certified - Affiliates - Other (Non-U.S.) - Other										
Certified - Other U.S. Unaffiliated Insurers										
Certified - Pools - Mandatory Pools										
Certified - Pools - Voluntary Pools										
Certified - Other Non-U.S. Insurers										



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**SCHEDULE F - PART 4**

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
<b>NONE</b>				
Total				

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE F - PART 5**

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	<u>Name of Reinsurer</u>	<u>Commission Rate</u>	<u>Ceded Premium</u>
1.	Triad Guaranty Assurance Corporation.....	30.000	76
2.	.....		
3.	.....		
4.	.....		
5.	.....		

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	<u>Name of Reinsurer</u>	<u>Total Recoverables</u>	<u>Ceded Premiums</u>	<u>Affiliated</u>
6.	Triad Guaranty Assurance Corporation.....	1,204	76	Yes [ X ] No [ ]
7.	.....			Yes [ ] No [ ]
8.	.....			Yes [ ] No [ ]
9.	.....			Yes [ ] No [ ]
10.	.....			Yes [ ] No [ ]

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE F - PART 6**

**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) .....	95,120,879		95,120,879
2. Premiums and considerations (Line 15) .....	5,819,115		5,819,115
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	(481)	481	
4. Funds held by or deposited with reinsured companies (Line 16.2) .....			
5. Other assets .....	695,349		695,349
6. Net amount recoverable from reinsurers .....		648,512	648,512
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	101,634,862	648,993	102,283,855
<b>LIABILITIES</b> (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	64,045,489	755,201	64,800,690
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	8,883,282		8,883,282
11. Unearned premiums (Line 9) .....	638,296	2,016	640,312
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) .....	108,224	(108,224)	
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....	397,611		397,611
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....	769,903,238		769,903,238
19. Total liabilities excluding protected cell business (Line 26) .....	843,976,140	648,993	844,625,133
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	(742,341,262)	X X X	(742,341,262)
22. Totals (Line 38) .....	101,634,878	648,993	102,283,871

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 2019 OF THE TRIAD GUARANTY INSURANCE 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	7,312	116					210	293	7,406	XXX
2. 2010	219,113	18,776	200,337	480,861	26,492					7,767	3,234	462,136	XXX
3. 2011	167,438	8,576	158,862	303,957	14,661					3,625	3,013	292,921	XXX
4. 2012	135,076	5,139	129,938	196,925	9,001					1,700	834	189,623	XXX
5. 2013	115,117	5,450	109,666	108,092	3,910					329	334	104,510	XXX
6. 2014	99,614	3,897	95,717	67,839	1,746					166	86	66,258	XXX
7. 2015	82,843	2,853	79,989	43,051	1,191					292	285	42,152	XXX
8. 2016	57,040	2,040	55,000	32,044	597					464	111	31,911	XXX
9. 2017	36,969	(553)	37,522	21,905	152					761	27	22,514	XXX
10. 2018	23,474	(2,706)	26,180	5,729	227					305	15	5,807	XXX
11. 2019	16,471	(31)	16,502	594						83	13	677	XXX
12. Totals	XXX	XXX	XXX	1,268,309	58,093					15,701	8,245	1,225,917	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.	10,262	92							187			10,357	XXX
2.	2,763	32							41			2,771	XXX
3.	2,513	11							53			2,555	XXX
4.	1,804	14							53			1,843	XXX
5.	1,233	2							41			1,272	XXX
6.	3,084	35							50			3,099	XXX
7.	3,826	79							76			3,823	XXX
8.	3,792	46							70			3,816	XXX
9.	6,829	89							155			6,895	XXX
10.	12,003	187	209	2					181			12,205	XXX
11.	13,582	144	1,883	22					111			15,410	XXX
12.	61,691	731	2,092	25					1,018			64,045	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	10,170	187										
2.	491,432	26,525	464,907	224.3	141.3	232.1				2,730	41										
3.	310,148	14,672	295,476	185.2	171.1	186.0				2,502	53										
4.	200,481	9,015	191,466	148.4	175.4	147.4				1,790	53										
5.	109,694	3,912	105,782	95.3	71.8	96.5				1,231	41										
6.	71,138	1,781	69,357	71.4	45.7	72.5				3,049	50										
7.	47,245	1,269	45,975	57.0	44.5	57.5				3,747	76										
8.	36,370	643	35,727	63.8	31.5	65.0				3,746	70										
9.	29,650	241	29,409	80.2	(43.6)	78.4				6,740	155										
10.	18,428	416	18,012	78.5	(15.4)	68.8				12,024	181										
11.	16,253	166	16,087	98.7	(537.1)	97.5				15,299	111										
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	63,028	1,018										

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 2019 OF THE TRIAD GUARANTY INSURANCE 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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior	309,874	422,784	538,677	602,322	618,296	623,215	630,897	634,437	634,659	635,394	736	958
2. 2010	314,000	364,021	465,129	451,858	454,503	454,081	455,107	456,791	456,629	457,099	470	308
3. 2011	XXX	211,212	303,381	287,840	290,642	290,625	291,880	292,054	291,557	291,798	242	(256)
4. 2012	XXX	XXX	262,846	198,913	197,376	193,557	191,891	191,453	190,293	189,714	(579)	(1,739)
5. 2013	XXX	XXX	XXX	148,078	121,263	113,581	109,201	106,748	106,048	105,413	(636)	(1,335)
6. 2014	XXX	XXX	XXX	XXX	89,613	82,382	74,741	70,468	69,448	69,142	(306)	(1,326)
7. 2015	XXX	XXX	XXX	XXX	XXX	64,243	53,877	46,294	45,907	45,607	(300)	(686)
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX	53,137	41,459	36,464	35,193	(1,271)	(6,266)
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,852	32,059	28,493	(3,566)	(12,359)
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,513	17,526	(5,987)	XXX
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,893	XXX	XXX
										12. Totals	(11,198)	(22,701)

**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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	000	262,952	388,410	480,879	528,418	562,922	587,730	607,009	618,028	625,224	XXX	XXX
2. 2010	58,086	223,948	328,781	380,099	408,544	426,900	438,619	447,284	451,559	454,369	XXX	XXX
3. 2011	XXX	32,267	144,327	211,619	244,284	262,850	277,223	283,905	287,113	289,296	XXX	XXX
4. 2012	XXX	XXX	31,499	102,078	143,470	165,057	177,028	182,943	186,946	187,924	XXX	XXX
5. 2013	XXX	XXX	XXX	13,531	55,451	81,068	94,397	100,033	102,705	104,182	XXX	XXX
6. 2014	XXX	XXX	XXX	XXX	5,657	30,103	50,018	59,576	64,097	66,093	XXX	XXX
7. 2015	XXX	XXX	XXX	XXX	XXX	3,021	18,837	32,865	38,437	41,860	XXX	XXX
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX	3,558	16,162	27,380	31,448	XXX	XXX
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,782	12,387	21,753	XXX	XXX
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,112	5,502	XXX	XXX
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	594	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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior	1,216				146	201	190			
2. 2010	10,942	2,134			89	122	106			
3. 2011	XXX	19,210	2,263		104	171	93			
4. 2012	XXX	XXX	20,369	1,872	129	165	103			
5. 2013	XXX	XXX	XXX	16,847	1,319	185	106			
6. 2014	XXX	XXX	XXX	XXX	10,538	1,292	152			
7. 2015	XXX	XXX	XXX	XXX	XXX	9,087	897			
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX	6,594	543		
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,888	391	
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,515	207
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,861

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**

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 1P - REINSURANCE - NONPROPORTIONAL ASSUMED FINANCIAL LINES**

(\$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. 2010	1		1									XXX
3. 2011												XXX
4. 2012												XXX
5. 2013												XXX
6. 2014												XXX
7. 2015												XXX
8. 2016												XXX
9. 2017												XXX
10. 2018												XXX
11. 2019												XXX
12. Totals	XXX	XXX	XXX									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.													XXX
2.													XXX
3.													XXX
4.													XXX
5.													XXX
6.													XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.													XXX
12.													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		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

Schedule P - Part 1R - Prod Liab Occur

**NONE**

Schedule P - Part 1R - Prod Liab Claims

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX	33,831	334					1,149	819	34,647	XXX
2. 2018	23,474	(2,706)	26,180	5,729	227					305	15	5,807	XXX
3. 2019	16,471	(31)	16,502	594						83	13	677	XXX
4. Totals	XXX	XXX	XXX	40,154	560					1,537	847	41,131	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.	36,106	400							725			36,431	248
2.	12,003	187	209	2					181			12,205	62
3.	13,582	144	1,883	22					111			15,410	38
4.	61,691	731	2,092	25					1,018			64,045	348

	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	35,706	725
2.	18,428	416	18,012	78.5	(15.4)	68.8				12,024	181
3.	16,253	166	16,087	98.7	(537.1)	97.5				15,299	111
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	63,028	1,018

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**

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 2N - REINSURANCE  
Nonproportional Assumed Property**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior												
2. 2010												
3. 2011	.XXX											
4. 2012	.XXX	.XXX										
5. 2013	.XXX	.XXX	.XXX									
6. 2014	.XXX	.XXX	.XXX	.XXX								
7. 2015	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

**SCHEDULE P - PART 2O - REINSURANCE  
Nonproportional Assumed Liability**

1. Prior												
2. 2010												
3. 2011	.XXX											
4. 2012	.XXX	.XXX										
5. 2013	.XXX	.XXX	.XXX									
6. 2014	.XXX	.XXX	.XXX	.XXX								
7. 2015	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2017	.XXX											
10. 2018	.XXX				.XXX							
11. 2019	.XXX		.XXX	.XXX								
12. Totals												

**SCHEDULE P - PART 2P - REINSURANCE  
Nonproportional Assumed Financial Lines**

1. Prior	.1											
2. 2010	.9	.1										
3. 2011	.XXX	.9										
4. 2012	.XXX	.XXX										
5. 2013	.XXX	.XXX	.XXX									
6. 2014	.XXX	.XXX	.XXX	.XXX								
7. 2015	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2017	.XXX											
10. 2018	.XXX				.XXX							
11. 2019	.XXX		.XXX	.XXX								
12. Totals												

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior												
2. 2010												
3. 2011	XXX											
4. 2012	XXX	XXX										
5. 2013	XXX	XXX	XXX									
6. 2014	XXX	XXX	XXX	XXX								
7. 2015	XXX	XXX	XXX	XXX	XXX							
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2019	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. 2010												
3. 2011	XXX											
4. 2012	XXX	XXX										
5. 2013	XXX	XXX	XXX									
6. 2014	XXX	XXX	XXX	XXX								
7. 2015	XXX	XXX	XXX	XXX	XXX							
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2017	XXX											
10. 2018	XXX				XXX							
11. 2019	XXX		XXX	XXX								
12. Totals												

**NONE**

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

1. Prior	XXX	147,996	130,505	125,295	(5,211)	(22,701)						
2. 2018	XXX	23,513	17,526	(5,987)	XXX							
3. 2019	XXX	XXX	15,893	XXX	XXX							
4. Totals											(11,198)	(22,701)

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

1. Prior	XXX											
2. 2018	XXX				XXX							
3. 2019	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 2019 OF THE TRIAD GUARANTY INSURANCE 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
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
1. Prior	.000											
2. 2010												
3. 2011	.XXX											
4. 2012	.XXX	.XXX										
5. 2013	.XXX	.XXX	.XXX									
6. 2014	.XXX	.XXX	.XXX	.XXX								
7. 2015	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

**NONE**

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

1. Prior	.000											
2. 2010												
3. 2011	.XXX											
4. 2012	.XXX	.XXX										
5. 2013	.XXX	.XXX	.XXX									
6. 2014	.XXX	.XXX	.XXX	.XXX								
7. 2015	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2017	.XXX											
10. 2018	.XXX											
11. 2019	.XXX											

**NONE**

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

1. Prior	.XXX	.000	.56,092	.89,589	.XXX	.XXX						
2. 2018	.XXX	1,112	5,502	.XXX	.XXX							
3. 2019	.XXX	594	.XXX	.XXX								

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

1. Prior	.XXX	.000										
2. 2018	.XXX											
3. 2019	.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**

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE P - PART 4N - REINSURANCE  
NONPROPORTIONAL ASSUMED PROPERTY**

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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4O - REINSURANCE  
NONPROPORTIONAL ASSUMED LIABILITY**

1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX									
9. 2018	XXX									
11. 2019	XXX									

**SCHEDULE P - PART 4P - REINSURANCE  
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

1. Prior	1									
2. 2010	9	1								
3. 2011	XXX	9								
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX									
9. 2018	XXX									
11. 2019	XXX									

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**NONE**

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

1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX									
10. 2018	XXX									
11. 2019	XXX									

**NONE**

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

1. Prior	XXX	5,431	391							
2. 2018	XXX	3,515	.207							
3. 2019	XXX	XXX	1,861							

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

1. Prior	XXX									
2. 2018	XXX									
3. 2019	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 2019 OF THE TRIAD GUARANTY INSURANCE 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 .....	64,045			16,379		
22. Warranty .....						
23. Totals .....	64,045			16,379		

**SECTION 2**

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior .....										
2. 2010 .....										
3. 2011 .....	XXX									
4. 2012 .....	XXX	XXX								
5. 2013 .....	XXX	XXX	XXX							
6. 2014 .....	XXX	XXX	XXX	XXX						
7. 2015 .....	XXX	XXX	XXX	XXX	XXX					
8. 2016 .....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019 .....	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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior .....										
2. 2010 .....										
3. 2011 .....	XXX									
4. 2012 .....	XXX	XXX								
5. 2013 .....	XXX	XXX	XXX							
6. 2014 .....	XXX	XXX	XXX	XXX						
7. 2015 .....	XXX	XXX	XXX	XXX	XXX					
8. 2016 .....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 .....	64,045			16,379		
22. Warranty .....						
23. Totals .....	64,045			16,379		

**SECTION 2**

**INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)**

Years in Which Policies Were Issued	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior .....										
2. 2010 .....										
3. 2011 .....	XXX									
4. 2012 .....	XXX	XXX								
5. 2013 .....	XXX	XXX	XXX							
6. 2014 .....	XXX	XXX	XXX	XXX						
7. 2015 .....	XXX	XXX	XXX	XXX	XXX					
8. 2016 .....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017 .....	XXX									
10. 2018 .....	XXX									
11. 2019 .....	XXX									

**SECTION 3**

**BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)**

Years in Which Policies Were Issued	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior .....										
2. 2010 .....										
3. 2011 .....	XXX									
4. 2012 .....	XXX	XXX								
5. 2013 .....	XXX	XXX	XXX							
6. 2014 .....	XXX	XXX	XXX	XXX						
7. 2015 .....	XXX	XXX	XXX	XXX	XXX					
8. 2016 .....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017 .....	XXX									
10. 2018 .....	XXX									
11. 2019 .....	XXX									

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	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	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	XXX	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
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	XXX	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
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior										
2. 2010										
3. 2011	XXX									
4. 2012	XXX	XXX								
5. 2013	XXX	XXX	XXX							
6. 2014	XXX	XXX	XXX	XXX						
7. 2015	XXX	XXX	XXX	XXX	XXX					
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 No. 65? Yes [ ] No [ ]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [ ]
- 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	2010 .....		
1.603	2011 .....		
1.604	2012 .....		
1.605	2013 .....		
1.606	2014 .....		
1.607	2015 .....		
1.608	2016 .....		
1.609	2017 .....		
1.610	2018 .....		
1.611	2019 .....		
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 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
REHABILITATION**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States And Territories

States, etc.	1 Active Status (a)	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	N	30,659	31,440		87,622	106,850	145,536	
2. Alaska	AK	N			(100)	(100)			
3. Arizona	AZ	L	158,211	159,213	89,105	(195,728)	428,569		
4. Arkansas	AR	L	31,916	32,707	14,714	74,063	159,396		
5. California	CA	L	6,331,740	6,327,274	11,298,386	1,816,375	19,131,629		
6. Colorado	CO	L	1,475,040	1,465,821	2,643,202	802,762	2,829,478		
7. Connecticut	CT	L	39,630	39,837	298,145	(8,202)	256,389		
8. Delaware	DE	L	18,959	18,960		(204)	61,800		
9. Dist. Columbia	DC	L	1,194,037	1,194,092	4,230,188	574,207	6,331,518		
10. Florida	FL	L	375,475	384,891	1,442,119	183,041	3,649,040		
11. Georgia	GA	N	160,618	161,176	350,579	(190,654)	574,393		
12. Hawaii	HI	L	1,817	1,817					
13. Idaho	ID	N	189	189	(325)	(325)			
14. Illinois	IL	L	506,138	506,954	1,230,374	266,792	1,839,248		
15. Indiana	IN	L	10,277	11,114	28,094	59,286	87,156		
16. Iowa	IA	N	1,439	1,439					
17. Kansas	KS	N	7,288	7,760		19,445	102,135		
18. Kentucky	KY	N	33,697	34,082	141,852	75,655	273,802		
19. Louisiana	LA	N	13,190	13,365	184,678	43,771	82,682		
20. Maine	ME	N							
21. Maryland	MD	L	153,984	156,905	377,079	(255,980)	1,108,897		
22. Massachusetts	MA	L	79,999	80,067	33,961	961	643,921		
23. Michigan	MI	N	155,149	155,681	586,352	160,571	1,049,355		
24. Minnesota	MN	L	3,061,180	3,170,197	5,024,740	528,799	9,561,194		
25. Mississippi	MS	L	11,932	37,424	46,259	(9,165)	5,300		
26. Missouri	MO	N	26,307	26,952	69,337	41,332	161,480		
27. Montana	MT	N	712	712		6,174	6,174		
28. Nebraska	NE	N			(229)	(229)			
29. Nevada	NV	N	66,612	66,613	386,050	(3,829)	61,598		
30. New Hampshire	NH	L	1,339	1,340	(580)	14,414	14,994		
31. New Jersey	NJ	L	196,930	197,666	2,529,292	321,653	2,410,573		
32. New Mexico	NM	L	21,154	21,165	292	43,925	218,906		
33. New York	NY	L	136,393	136,435	1,175,120	333,552	1,555,290		
34. No. Carolina	NC	L	246,200	249,729	318,896	(285,939)	851,148		
35. No. Dakota	ND	N							
36. Ohio	OH	N	63,704	64,880	330,063	(78,710)	422,308		
37. Oklahoma	OK	L	52,767	53,296	163,123	25,488	324,970		
38. Oregon	OR	N	7,706	7,790	(250)	(30,264)	41,206		
39. Pennsylvania	PA	L	45,365	45,386	380,510	(34,666)	577,283		
40. Rhode Island	RI	L	9,657	9,657	82,040	12,489	175,406		
41. So. Carolina	SC	L	173,249	173,873	336,763	(65,335)	664,263		
42. So. Dakota	SD	N							
43. Tennessee	TN	L	82,493	84,545	125,154	88,531	328,114		
44. Texas	TX	L	1,173,466	1,170,226	3,477,582	(64,677)	6,250,089		
45. Utah	UT	N	11,989	12,137	(3,440)	(34,128)	24,188		
46. Vermont	VT	N							
47. Virginia	VA	N	112,225	90,038	532,592	(401,928)	1,177,987		
48. Washington	WA	N	35,955	35,956	43,723	(24,404)	29,316		
49. West Virginia	WV	N	6,734	6,735	49,155	(30,644)	2,594		
50. Wisconsin	WI	L	20,700	20,739	88,096	19,599	163,817		
51. Wyoming	WY	N	3,223	3,223					
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX		16,347,441	16,471,497	38,190,314	3,904,624	63,783,138		
<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								

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG .....27 R – Registered – Non-domiciled RRGs .....  
E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) ..... Q – Qualified – Qualified or accredited reinsurer .....  
D – Domestic Surplus Lines Insurer (DSL) – 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 .....30

(b) Explanation of basis of allocation of premiums by states, etc.

Premiums are allocated to the state of the insured master policy holder.

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

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

Allocated By States and Territories

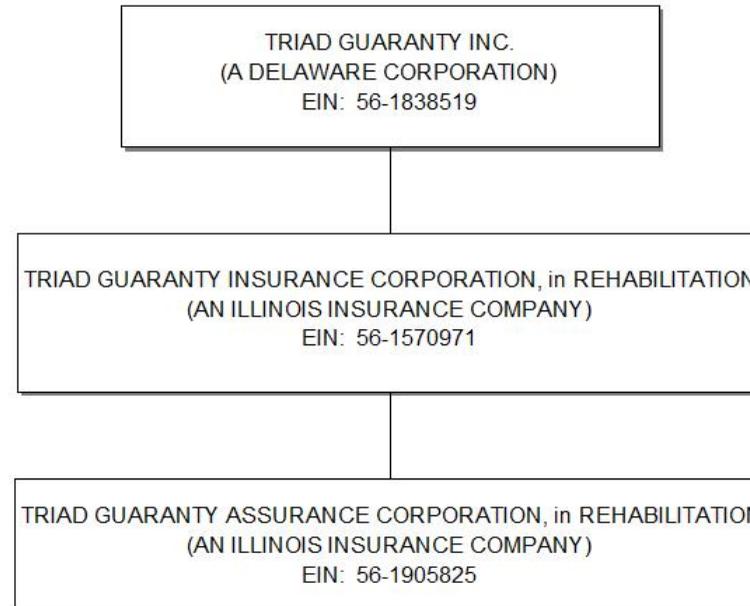
States, Etc.		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
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





**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**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)
00000	56-1838519	Triad Guaranty Inc.										
24350	56-1570971	Triad Guaranty Insurance Corporation						(25,619)			(25,619)	756,735
10217	56-1905825	Triad Guaranty Assurance Corporation						25,619			25,619	(756,735)
9999999 Control Totals												
									XXX			

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 **if your company is engaged in the type of business covered by the supplement. 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?	.....SEE EXPLANATION.....
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?	.....SEE EXPLANATION.....
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	.....SEE EXPLANATION.....
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?	.....NO.....
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?	.....NO.....
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?	.....NO.....

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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.....

35. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? .....NO.....

36. Will the Adjustment to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1? .....NO.....

**AUGUST FILING**

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

**Explanation:**

1. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

2. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

5. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

6. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

7. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

8. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

9. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

10. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

11. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

12. Business not written

13. Business not written

14. Business not written

15. Business not written

16. Business not written

17. Business not written

18. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

19. Business not written

20. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

21. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

22. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

23. Business not written

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 24. Business not written
- 25. Business not written
- 26. Business not written
- 27. Business not written
- 28. Business not written
- 29. Business not written
- 30. Business not written
- 31. Business not written
- 32. Business not written
- 33. Business not written
- 34. Business not written
- 35. Business not written
- 36. Business not written
- 37. The Company is in Rehabilitation and will not file any supplemental schedules or exhibits.

**Bar Code:**



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26.   
2 4 3 5 0 2 0 1 9 2 2 5 0 0 0 0 0

27.   
2 4 3 5 0 2 0 1 9 2 2 6 0 0 0 0 0

28.   
2 4 3 5 0 2 0 1 9 5 5 5 0 0 0 0 0

29.   
2 4 3 5 0 2 0 1 9 2 3 0 5 9 0 0 0

30.   
2 4 3 5 0 2 0 1 9 3 0 6 0 0 0 0 0

31.   
2 4 3 5 0 2 0 1 9 2 1 0 0 0 0 0 0

32.   
2 4 3 5 0 2 0 1 9 2 1 6 5 9 0 0 0

33.   
2 4 3 5 0 2 0 1 9 2 1 7 0 0 0 0 0

34.   
2 4 3 5 0 2 0 1 9 5 5 0 0 0 0 0 0

35.   
2 4 3 5 0 2 0 1 9 2 9 0 0 0 0 0 0

36.   
2 4 3 5 0 2 0 1 9 3 0 0 0 0 0 0 0

**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. Bank fees and service charges.....		54,555		54,555
2497. Summary of remaining write-ins for Line 24 from page 11		54,555		54,555

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
REHABILITATION**

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....	6,086,830	6.399	6,086,830		6,086,830	6.399
1.02 All other governments .....						
1.03 U.S. states, territories and possessions, etc. guaranteed .....						
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....						
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	7,155,164	7.522	7,155,164		7,155,164	7.522
1.06 Industrial and miscellaneous .....	66,376,316	69.781	66,376,316		66,376,316	69.781
1.07 Hybrid securities .....						
1.08 Parent, subsidiaries and affiliates .....						
1.09 SVO identified funds .....						
1.10 Unaffiliated bank loans .....						
1.11 Total long-term bonds .....	79,618,310	83.702	79,618,310		79,618,310	83.702
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....						
2.02 Parent, subsidiaries and affiliates .....						
2.03 Total preferred stocks .....						
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....						
3.02 Industrial and miscellaneous Other (Unaffiliated) .....						
3.03 Parent, subsidiaries and affiliates Publicly traded .....						
3.04 Parent, subsidiaries and affiliates Other .....	10,983,284	11.547	10,983,284		10,983,284	11.547
3.05 Mutual funds .....						
3.06 Unit investment trusts .....						
3.07 Closed-end funds .....						
3.08 Total common stocks .....	10,983,284	11.547	10,983,284		10,983,284	11.547
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....						
4.02 Residential mortgages .....						
4.03 Commercial mortgages .....						
4.04 Mezzanine real estate loans .....						
4.05 Total mortgage loans .....						
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....						
5.02 Properties held for production of income .....						
5.03 Properties held for sale .....						
5.04 Total real estate .....						
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	1,636,165	1.720	1,636,165		1,636,165	1.720
6.02 Cash equivalents (Schedule E, Part 2) .....	2,883,120	3.031	2,883,120		2,883,120	3.031
6.03 Short-term investments (Schedule DA) .....						
6.04 Total cash, cash equivalents and short-term investments .....	4,519,285	4.751	4,519,285		4,519,285	4.751
7. Contract loans .....						
8. Derivatives (Schedule DB) .....						
9. Other invested assets (Schedule BA) .....						
10. Receivables for securities .....						
11. Securities Lending (Schedule DL, Part 1) .....				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....						
13. Total invested assets	95,120,879	100.000	95,120,879		95,120,879	100.000

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 2019 OF THE TRIAD GUARANTY INSURANCE 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.....	102,058,030
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	28,739,437
3.	Accrual of discount.....	142,134
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.....	405,720
4.4	Part 4, Column 11.....	405,720
5.	Total gain (loss) on disposals, Part 4, Column 19.....	(83,217)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	40,494,559
7.	Deduct amortization of premium.....	334,502
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.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....	168,552
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	90,601,595
12.	Deduct total nonadmitted amounts.....	
13.	Statement value at end of current period (Line 11 minus Line 12).....	90,601,595

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 .....	6,086,830	6,166,755	6,087,797	6,086,000
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	6,086,830	6,166,755	6,087,797	6,086,000
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				
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	7,155,164	7,273,954	7,189,327	7,014,523
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	64,519,642	66,082,914	64,830,343	64,186,300
	9. Canada .....				
	10. Other Countries .....	1,856,664	1,891,705	1,857,328	1,860,000
	11. Totals	66,376,306	67,974,619	66,687,671	66,046,300
Parent, Subsidiaries and Affiliates	12. Totals				
	<b>13. Total Bonds</b>	79,618,300	81,415,328	79,964,795	79,146,823
<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	10,983,284	10,983,284	5,035,982	
	<b>25. Total Common Stocks</b>	10,983,284	10,983,284	5,035,982	
	<b>26. Total Stocks</b>	10,983,284	10,983,284	5,035,982	
	<b>27. Total Bonds and Stocks</b>	90,601,584	92,398,612	85,000,777	

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 11.7	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	452,899	5,190,588	443,343			XXX	6,086,830	7.6	7,550,605	8.3	6,086,830	
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	452,899	5,190,588	443,343			XXX	6,086,830	7.6	7,550,605	8.3	6,086,830	
<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						XXX						
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						XXX						
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	1,865,114	3,669,581	961,764	601,663	57,043	XXX	7,155,165	9.0	6,754,586	7.4	7,155,165	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	1,865,114	3,669,581	961,764	601,663	57,043	XXX	7,155,165	9.0	6,754,586	7.4	7,155,165	

S105

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 11.7	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	7,858,563	28,748,983	5,617,821	2,573	3,981	XXX	42,231,921	53.0	48,131,936	52.6	42,231,920	
6.2 NAIC 2	3,755,353	15,298,613	4,404,996	648,624		XXX	24,107,586	30.3	29,005,624	31.7	24,107,586	
6.3 NAIC 3	2,001	4,733	2,124	606		XXX	9,464	0.0	250	0.0	9,464	
6.4 NAIC 4						XXX			1,740	0.0		
6.5 NAIC 5						XXX						
6.6 NAIC 6	3,470	10,350	8,022	5,495		XXX	27,337	0.0	35,751	0.0	27,337	
6.7 Totals	11,619,387	44,062,679	10,032,963	657,298	3,981	XXX	66,376,308	83.4	77,175,301	84.4	66,376,307	
<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							
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

901S

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>11. Total Bonds Current Year</b>												
11.1 NAIC 1	(d) 10,176,576	37,609,152	7,022,928	604,236	61,024		55,473,916	69.7	XXX	XXX	55,473,915	
11.2 NAIC 2	(d) 3,755,353	15,298,613	4,404,996	648,624			24,107,586	30.3	XXX	XXX	24,107,586	
11.3 NAIC 3	(d) 2,001	4,733	2,124	606			9,464	0.0	XXX	XXX	9,464	
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)								XXX	XXX		
11.6 NAIC 6	(d) 3,470	10,350	8,022	5,495		(c)	27,337	0.0	XXX	XXX	27,337	
11.7 Totals	13,937,400	52,922,848	11,438,070	1,258,961	61,024	(b)	79,618,303	100.0	XXX	XXX	79,618,302	
11.8 Line 11.7 as a % of Col. 7	17.5	66.5	14.4	1.6	0.1		100.0	XXX	XXX	XXX	100.0	
<b>12. Total Bonds Prior Year</b>												
12.1 NAIC 1	15,586,000	36,730,009	9,117,069	848,932	155,117		XXX	XXX	62,437,127	68.3	62,437,126	
12.2 NAIC 2	4,485,870	17,788,913	6,078,184	652,657			XXX	XXX	29,005,624	31.7	27,483,034	1,522,590
12.3 NAIC 3	250						XXX	XXX	250	0.0	250	
12.4 NAIC 4	1,740						XXX	XXX	1,740	0.0	1,740	
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6	12,003	13,649	7,107	2,992			XXX	XXX	(c) 35,751	0.0	29,159	6,591
12.7 Totals	20,085,863	54,532,571	15,202,360	1,504,581	155,117		XXX	XXX	(b) 91,480,492	100.0	89,951,309	1,529,181
12.8 Line 12.7 as a % of Col. 9	22.0	59.6	16.6	1.6	0.2		XXX	XXX	100	XXX	98.3	1.7
<b>13. Total Publicly Traded Bonds</b>												
13.1 NAIC 1	10,176,576	37,609,153	7,022,927	604,236	61,024		55,473,916	69.7	62,437,127	68.3	55,473,916	XXX
13.2 NAIC 2	3,755,353	15,298,613	4,404,996	648,624			24,107,586	30.3	27,483,034	30.0	24,107,586	XXX
13.3 NAIC 3	2,001	4,733	2,124	606			9,464	0.0	250	0.0	9,464	XXX
13.4 NAIC 4									1,740	0.0		XXX
13.5 NAIC 5												XXX
13.6 NAIC 6	3,470	10,350	8,022	5,495			27,337	0.0	29,160	0.0	27,337	XXX
13.7 Totals	13,937,400	52,922,849	11,438,069	1,258,961	61,024		79,618,303	100.0	89,951,311	98.3	79,618,303	XXX
13.8 Line 13.7 as a % of Col. 7	17.5	66.5	14.4	1.6	0.1		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	17.5	66.5	14.4	1.6	0.1		100.0	XXX	XXX	XXX	100.0	XXX
<b>14. Total Privately Placed Bonds</b>												
14.1 NAIC 1											XXX	
14.2 NAIC 2									1,522,590	1.7	XXX	
14.3 NAIC 3											XXX	
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6									6,591	0.0	XXX	
14.7 Totals									1,529,181	1.7	XXX	
14.8 Line 14.7 as a % Col. 7								XXX	XXX	XXX	XXX	
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11								XXX	XXX	XXX	XXX	

(a) Includes \$ \_\_\_\_\_ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 25,004 current year of bonds with Z designations, and \$ \_\_\_\_\_ 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.  
 (c) Includes \$ \_\_\_\_\_ current year, \$ \_\_\_\_\_ prior year of bonds with 5GI designations and \$ \_\_\_\_\_ current year, \$ \_\_\_\_\_ prior year of bonds with 6\* designations. "5GI" 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 \$ \_\_\_\_\_.

S107

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	452,899	5,190,588	443,343			XXX	6,086,830	7.6	7,550,605	8.3	6,086,830	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	452,899	5,190,588	443,343			XXX	6,086,830	7.6	7,550,605	8.3	6,086,830	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	175,000	1,057,115				XXX	1,232,115	1.5	1,665,213	1.8	1,232,115	
5.02 Residential Mortgage-Backed Securities	1,690,114	2,612,466	961,764	601,663	57,043	XXX	5,923,050	7.4	5,089,373	5.6	5,923,051	
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	1,865,114	3,669,581	961,764	601,663	57,043	XXX	7,155,165	9.0	6,754,586	7.4	7,155,166	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	7,531,733	41,430,485	8,767,071	648,624	3,981	XXX	58,381,894	73.3	60,773,082	66.4	58,381,894	
6.02 Residential Mortgage-Backed Securities	10,070	26,670	16,583	8,674		XXX	61,997	0.1	108,462	0.1	61,997	
6.03 Commercial Mortgage-Backed Securities	2,841,568	2,605,525	1,249,309			XXX	6,696,402	8.4	10,858,758	11.9	6,696,401	
6.04 Other Loan-Backed and Structured Securities	1,236,014					XXX	1,236,014	1.6	5,434,999	5.9	1,236,014	
6.05 Totals	11,619,385	44,062,680	10,032,963	657,298	3,981	XXX	66,376,307	83.4	77,175,301	84.4	66,376,306	
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans – Issued						XXX						
8.06 Affiliated Bank Loans – Acquired						XXX						
8.07 Totals						XXX						

8018

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
<b>10. Unaffiliated Bank Loans</b>												
10.01 Bank Loans - Issued						XXX						
10.02 Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
<b>11. Total Bonds Current Year</b>												
11.01 Issuer Obligations	8,159,632	47,678,188	9,210,414	648,624	3,981	XXX	65,700,839	82.5	XXX	XXX	65,700,839	
11.02 Residential Mortgage-Backed Securities	1,700,184	2,639,136	978,347	610,337	57,043	XXX	5,985,047	7.5	XXX	XXX	5,985,048	
11.03 Commercial Mortgage-Backed Securities	2,841,568	2,605,525	1,249,309			XXX	6,696,402	8.4	XXX	XXX	6,696,401	
11.04 Other Loan-Backed and Structured Securities	1,236,014					XXX	1,236,014	1.6	XXX	XXX	1,236,014	
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	13,937,398	52,922,849	11,438,070	1,258,961	61,024		79,618,302	100.0	XXX	XXX	79,618,302	
11.09 Lines 11.08 as a % Col. 7	17.5	66.5	14.4	1.6	0.1		100.0	XXX	XXX	XXX	100.0	
<b>12. Total Bonds Prior Year</b>												
12.01 Issuer Obligations	11,270,321	45,610,786	12,451,156	652,657	3,980	XXX	XXX	XXX	69,988,900	76.5	68,466,310	1,522,590
12.02 Residential Mortgage-Backed Securities	852,841	2,216,125	1,125,808	851,924	151,137	XXX	XXX	XXX	5,197,835	5.7	5,197,835	
12.03 Commercial Mortgage-Backed Securities	4,051,851	5,181,512	1,625,395			XXX	XXX	XXX	10,858,758	11.9	10,858,758	
12.04 Other Loan-Backed and Structured Securities	3,910,850	1,524,149				XXX	XXX	XXX	5,434,999	5.9	5,428,408	6,591
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	20,085,863	54,532,572	15,202,359	1,504,581	155,117		XXX	XXX	91,480,492	100.0	89,951,311	1,529,181
12.09 Line 12.08 as a % of Col. 9	22.0	59.6	16.6	1.6	0.2		XXX	XXX	100.0	XXX	98.3	1.7
<b>13. Total Publicly Traded Bonds</b>												
13.01 Issuer Obligations	8,159,632	47,678,188	9,210,414	648,624	3,981	XXX	65,700,839	82.5	68,466,309	74.8	65,700,839	XXX
13.02 Residential Mortgage-Backed Securities	1,700,185	2,639,136	978,347	610,337	57,043	XXX	5,985,048	7.5	5,197,836	5.7	5,985,048	XXX
13.03 Commercial Mortgage-Backed Securities	2,841,568	2,605,525	1,249,309			XXX	6,696,402	8.4	10,858,758	11.9	6,696,402	XXX
13.04 Other Loan-Backed and Structured Securities	1,236,014					XXX	1,236,014	1.6	5,428,408	5.9	1,236,014	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	13,937,399	52,922,849	11,438,070	1,258,961	61,024		79,618,303	100.0	89,951,311	98.3	79,618,303	XXX
13.09 Line 13.08 as a % of Col. 7	17.5	66.5	14.4	1.6	0.1		100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	17.5	66.5	14.4	1.6	0.1		100.0	XXX	XXX	XXX	100.0	XXX
<b>14. Total Privately Placed Bonds</b>												
14.01 Issuer Obligations						XXX			1,522,590	1.7	XXX	
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities						XXX					XXX	
14.04 Other Loan-Backed and Structured Securities						XXX			6,591	0.0	XXX	
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals									1,529,181	1.7	XXX	
14.09 Line 14.08 as a % of Col. 7								XXX	XXX	XXX	XXX	
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11								XXX	XXX	XXX	XXX	

6019

Schedule DA - Verification Between Yrs

**NONE**

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 2019 OF THE TRIAD GUARANTY INSURANCE 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.....	1,444,658		1,444,658	
2. Cost of cash equivalents acquired.....	10,839,495		10,839,495	
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	9,401,033		9,401,033	
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).....	2,883,120		2,883,120	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	2,883,120		2,883,120	

(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 2019 OF THE TRIAD GUARANTY INSURANCE 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 and Admin- istrative Symbol	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																					
912828-5A-4.	US TREASURY N/B 2.75 15/09/21				1FE	101,063		101,918	100,000	100,740			(323)		2.750	(0.431)	MS	816	1,375	04/04/2019	09/15/2021
912828-5V-8.	US TREASURY N/B 2.5 15/01/22				1FE	115,602		101,8086	115,000	115,441			(161)		2.500	(0.188)	JJ	1,328	1,438	04/04/2019	01/15/2022
912828-7F-1.	US TREASURY N/B 1.75 31/07/21				1FE	2,572,925		100,2422	2,567,000	2,571,734			(1,191)		1.750	(0.116)	JJ	18,799	27,500	08/08/2019	07/31/2021
912828-B6-6.	US TREASURY N/B 2.75 15/02/24				1	996,059		104,3086	1,000,000	998,334			403		2.750	0.040	FA	10,387	27,500	04/02/2014	02/15/2024
912828-D5-6.	US TREASURY N/B 2.375 15/08/24				1	71,832		103,0630	70,000	70,871			(190)		2.375	(0.267)	FA	628	1,662	12/17/2014	08/15/2024
912828-PT-1.	US TREASURY N/B 1.375 31/01/18				1										2.625		JJ	20,013		01/12/2016	01/31/2018
912828-Q7-8.	US TREASURY N/B 2.125 30/04/21				1	490,920		99,6953	487,000	488,045			(788)		1.375	(0.161)	A0	1,134	6,696	05/10/2016	04/30/2021
912828-VV-9.	US TREASURY N/B 2.125 31/08/20				1	256,519		100,3047	252,000	252,982			(1,482)		2.125	(0.582)	FA	5,595	3,188	08/15/2017	08/31/2020
912828-WE-6.	US TREASURY N/B 2.75 15/11/23				1	150,159		104,0820	150,000	150,066			(17)		2.750	(0.011)	MN	533	4,125	03/11/2014	11/15/2023
912828-WJ-5.	US TREASURY N/B 2.5 15/05/24				1	138,666		103,4730	140,000	139,406			135		2.500	0.097	MN	452	3,500	06/24/2014	05/15/2024
912828-WY-2.	US TREASURY N/B 2.25 31/07/21				1FE	526,847		101,0078	525,000	525,817			(518)		2.250	(0.098)	JJ	28,006	8,931	01/04/2018	07/31/2021
912828-XB-1.	US TREASURY N/B 2.125 15/05/25				1	437,838		102,0630	450,000	443,343			1,228		2.125	0.278	MN	1,235	9,562	07/01/2015	05/15/2025
912828-XH-8.	US TREASURY N/B 1.625 30/06/20				1	199,165		100,0000	200,000	199,917			167		1.625	0.084	JD	9	3,250	07/01/2015	06/30/2020
912828-Y2-0.	US TREASURY N/B 2.625 15/07/21				1FE	30,202		101,5547	30,000	30,136			(66)		2.625	(0.293)	JJ	364	394	04/04/2019	07/15/2021
0199999	Bonds - U.S. Governments - Issuer Obligations					6,087,797	XXX	6,166,755	6,086,000	6,086,830			(2,803)		XXX	XXX	XXX	89,299	71,621	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					6,087,797	XXX	6,166,755	6,086,000	6,086,830			(2,803)		XXX	XXX	XXX	89,299	71,621	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																					
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																					
130911-X3-9.	CALIFORNIA ST STWD CMNTYS DEV 5				1FE	371,798		103,2840	385,000	378,899					5.000	5.740	FA	8,021	19,250	11/20/2003	08/01/2022
3137EA-DB-2.	FREDDIE MAC 2.375 13/01/22				1FE	700,006		101,5415	665,000	678,215			(6,586)		2.375	(0.962)	JJ	7,370	46,855	09/22/2016	01/13/2022
988169-AT-5.	YSLTA TX INDEP SCH DIST PUBLI 5.25			2	1FE	177,375		101,5090	175,000	175,000					5.250	4.646	MN	1,174	9,188	09/13/2002	11/15/2020
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					1,249,179	XXX	1,250,535	1,225,000	1,232,114			(6,586)		XXX	XXX	XXX	16,565	75,293	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																					
3128MB-VP-9.	FREDDIE MAC 5 POOL ID G13122			4	1	72,175		103,9520	73,907	71,388					5.000	7.782	MON	308	3,695	06/16/2008	04/01/2023
3128PK-7A-6.	FREDDIE MAC 5.5 POOL ID J08089			4	1	125,952		103,7244	126,228	126,001					5.500	5.645	MON	579	6,942	06/16/2008	06/01/2023
3128PK-XM-1.	FREDDIE MAC 5.5 POOL ID J07884			4	1	34,882		100,4800	34,882	34,882					5.500	5.515	MON	160	1,919	06/12/2008	05/01/2023

E10

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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	F o r e i g n	BOND CHAR	NAIC Designation and Administrative Symbol	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
31381S-PG-1	FREDDIE MAC 4.032 POOL ID 782758			4	1	31,891	106.0144	31,324	29,547	29,548					4.032	4.026	MON	202	1,392	03/24/2010	11/01/2036
31381S-PG-1	FANNIE MAE 3.5 POOL ID 469423			4	1	1,751,084	101.7183	1,754,310	1,724,675	1,737,522		(13,898)			3.500	(0.829)	MON	5,198	46,111	03/14/2019	10/01/2021
3138EK-T7-0	FANNIE MAE 5.5 POOL ID AL3273			4	1	929,902	112.5636	933,540	829,344	913,221		(18,976)			5.500	(2.058)	MON	3,801	45,614	12/17/2014	09/01/2041
3138Y9-M4-7	FANNIE MAE 3 POOL ID AX7578			4	1	2,508,841	102.6574	2,555,237	2,489,092	2,507,806		(2,587)			3.000	(0.125)	MON	6,223	74,673	01/14/2015	01/01/2045
314020-ZE-4	FANNIE MAE 4.237 POOL ID 735241			4	1	4,178	104.9374	4,254	4,054	4,144					4.644	3.236	MON	16	191	03/29/2010	02/01/2035
31403D-RH-4	FANNIE MAE 3.495 POOL ID 745788			4	1	9,023	102.6896	8,704	8,476	7,861					3.495	18.061	MON	25	369	03/24/2010	08/01/2036
31403D-VZ-9	FANNIE MAE 6.5 POOL ID 745932			4	1	6,429	113.3813	6,662	5,875	14,367					6.500	(11.051)	MON	32	382	03/29/2010	11/01/2036
31405H-6L-7	FANNIE MAE 3.833 POOL ID 790275			4	1	3,109	104.6576	3,148	3,008	3,033					3.833	3.698	MON	10	128	03/29/2010	08/01/2034
31410K-JY-1	FANNIE MAE 6 POOL ID 889579			4	1	23,111	114.6558	24,790	21,621	22,772					6.000	4.688	MON	108	1,297	03/29/2010	05/01/2038
31410R-6J-3	FANNIE MAE 4.653 POOL ID 895573			4	1	68,679	105.5940	70,142	66,426	67,095					4.653	4.361	MON	258	3,070	03/24/2010	06/01/2036
31411Y-DP-5	FANNIE MAE 4.73 POOL ID 918210			4	1	2,525	101.6335	2,442	2,403	3,174					4.730	(20.446)	MON	9	110	03/29/2010	05/01/2037
31412M-SD-1	FANNIE MAE 6 POOL ID 929416			4	1	9,080	114.3650	9,734	8,512	12,021					6.000	(2.630)	MON	43	511	03/29/2010	05/01/2038
31414D-UF-1	FANNIE MAE 5 POOL ID 963282			4	1	251,943	103.8012	265,797	256,064	253,984					5.000	5.602	MON	1,067	12,803	06/12/2008	05/01/2023
31416J-PH-8	FANNIE MAE 6 POOL ID AA1323			4	1	20,022	110.7966	20,409	18,421	26,282					6.000	(3.265)	MON	92	1,105	03/29/2010	11/01/2032
31417Y-T7-2	FANNIE MAE 3.5 POOL ID MA0573			4	1	87,322	103.6002	90,120	86,988	87,949					3.500	2.931	MON	254	3,045	10/28/2010	11/01/2025
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					5,940,148	XXX	6,023,419	5,789,523	5,923,050		(35,461)			XXX	XXX	XXX	18,385	203,357	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																				
	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 of Governments and Their Political Subdivisions					7,189,327	XXX	7,273,954	7,014,523	7,155,164		(42,047)			XXX	XXX	XXX	34,950	278,650	XXX	XXX
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																				
00206R-CL-4	AT&T INC 2.45 30/06/20			2	2FE	50,330	100.3400	50,170	50,000	50,061		(122)			2.450	(0.243)	JD	3	1,225	10/17/2017	06/30/2020
00206R-CZ-3	AT&T INC 4.6 15/02/21			2	2FE	772,755	102.3064	767,298	750,000	766,598		(6,157)			4.600	(1.927)	FA	13,033	17,250	08/02/2019	02/15/2021
00287Y-AU-3	ABBVIE INC 2.3 14/05/21			2	2FE	751,290	100.3684	752,763	750,000	750,992		(298)			2.300	(0.096)	MN	2,252	8,625	08/02/2019	05/14/2021
023135-AJ-5	AMAZON.COM INC 2.5 29/11/22			2	1FE	1,315,561	101.9900	1,325,870	1,300,000	1,313,391		(2,170)			2.500	(0.351)	MN	2,889	16,250	07/11/2019	11/29/2022
023135-AW-6	AMAZON.COM INC 2.4 22/02/23			2	1FE	25,066	101.7780	25,445	25,000	25,038		(12)			2.400	(0.048)	FA	215	600	08/25/2017	02/22/2023
025816-BD-0	AMERICAN EXPRESS CO 2.65 02/12/22				1FE	846,807	101.9270	910,208	893,000	877,160		5,355			2.650	0.614	JD	1,906	23,665	02/26/2014	12/02/2022
02665W-AZ-4	AMERICAN HONDA FINANCE 2.45 24/09/20				1FE	1,102,189	100.3528	1,103,881	1,100,000	1,101,234		(955)			2.450	(0.153)	MS	7,262	13,475	06/06/2019	09/24/2020
03522A-AG-5	ANHEUSER-BUSCH CO/INBEV 3.65 01/02/26			2	2FE	1,523,866	106.6560	1,653,168	1,550,000	1,526,279		2,412			3.650	0.254	FA	23,573	28,288	05/15/2019	02/01/2026
037833-AR-1	APPLE INC 2.85 06/05/21				1FE	102,914	101.5430	101,543	100,000	101,021		(763)			2.850	(0.750)	MN	435	2,850	07/12/2017	05/06/2021
037833-DL-1	APPLE INC 1.7 11/09/22				1FE	1,607,520	99.9296	1,598,874	1,600,000	1,606,900		(620)			1.700	(0.159)	MS	8,311		10/03/2019	09/11/2022
046353-AK-4	ASTRAZENECA PLC 2.375 16/11/20			D	2FE	802,296	100.3162	802,530	800,000	801,683		(613)			2.375	(0.239)	MN	2,375	9,500	09/05/2019	11/16/2020
055650-BR-8	BP CAPITAL MARKETS PLC 4.742 11/03/21			D	1FE	65,152	103.2590	61,955	60,000	61,766		(1,515)			4.742	(2.394)	MS	869	2,845	10/17/2017	03/11/2021
055650-BZ-0	BP CAPITAL MARKETS PLC 3.245 06/05/22			D	1FE	989,880	102.7220	1,027,220	1,000,000	993,215		2,873			3.245	0.290	MN	4,958	32,450	11/02/2018	05/06/2022
060516-EM-7	BANK OF AMERICA CORP 5.7 24/01/22				1FE	1,085,060	107.3206	1,073,206	1,000,000	1,073,266		(11,794)			5.700	(3.363)	JJ	24,858		09/05/2019	01/24/2022

E10.1

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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 and Admin- istrative Symbol	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
06051G-FF-1.	BANK OF AMERICA CORP 4 01/04/24				1FE	369,495	107.1083	374,879	350,000	358,848		(2,113)			4.000	(0.585)	A0	3,500	14,000	01/07/2015	04/01/2024
06051G-FT-1.	BANK OF AMERICA CORP 2.625 19/10/20				1FE	20,045	100.5730	20,115	20,000	20,013		(16)			2.625	(0.081)	A0	105	525	01/24/2018	10/19/2020
06406F-AA-1.	BANK OF NY MELLON CORP 2.5 15/04/21			2	1FE	325,814	100.6915	315,165	313,000	316,420		(2,673)			2.500	(0.838)	A0	1,652	7,825	07/08/2016	04/15/2021
06406F-AB-9.	BANK OF NY MELLON CORP 2.05 03/05/21			2	1FE	582,768	100.3181	572,816	571,000	574,252		(2,436)			2.050	(0.422)	MN	1,886	11,706	07/08/2016	05/03/2021
06406R-AA-5.	BANK OF NY MELLON CORP 2.6 07/02/22			2	1FE	806,560	101.5207	812,166	800,000	805,359		(1,201)			2.600	(0.317)	FA	8,320	10,400	07/11/2019	02/07/2022
084670-BR-8.	BERKSHIRE HATHAWAY INC 2.75 15/03/23			2	1FE	101,750	102.5420	102,542	100,000	100,986		(309)			2.750	(0.305)	MS	810	2,750	07/12/2017	03/15/2023
097023-CL-7.	BOEING CO 2.3 01/08/21				1FE	952,442	100.5659	955,376	950,000	951,938		(503)			2.300	(0.128)	FA	9,165		08/02/2019	08/01/2021
126650-CJ-7.	CVS HEALTH CORP 2.8 20/07/20			2	2FE	50,814	100.2850	50,143	50,000	50,163		(294)			2.800	(0.583)	JJ	626	1,400	10/17/2017	07/20/2020
126650-CV-0.	CVS HEALTH CORP 3.7 09/03/23			2	2FE	2,071,180	104.2336	2,084,672	2,000,000	2,061,487		(9,693)			3.700	(0.944)	MS	23,022	37,000	07/02/2019	03/09/2023
14040H-BT-1.	CAPITAL ONE FINANCIAL CO 3.3 30/10/24			2	2FE	1,454,895	104.1494	1,562,241	1,500,000	1,461,498		6,603			3.300	0.539	A0	8,388	49,500	02/27/2019	10/30/2024
149130-2A-6.	CATERPILLAR FINL SERVICE 1.85 04/09/20				1FE	49,823	99.9550	49,978	50,000	49,958		61			1.850	0.123	MS	4,301	925	10/17/2017	09/04/2020
166764-AY-6.	CHEVRON CORP 2.419 17/11/20			2	1FE	1,519,710	100.4446	1,506,668	1,500,000	1,504,779		(5,446)			2.419	(0.361)	MN	4,435	36,285	04/06/2017	11/17/2020
172967-KK-6.	CITIGROUP INC 2.7 30/03/21				1FE	2,454,950	100.9390	2,523,476	2,500,000	2,479,462		16,308			2.700	0.662	MS	17,063	67,500	06/28/2018	03/30/2021
25468P-DQ-6.	TWDC ENTERPRISES 18 CORP 2.45 04/03/22				1FE	50,804	101.4250	50,713	50,000	50,385		(178)			2.450	(0.352)	MS	398	1,225	08/25/2017	03/04/2022
277432-AN-0.	EASTMAN CHEMICAL CO 3.6 15/08/22			2	2FE	825,584	103.5129	828,103	800,000	824,205		(1,379)			3.600	(1.129)	FA	10,880		11/07/2019	08/15/2022
29250R-AU-0.	ENBRIDGE ENERGY PARTNERS 4.2 15/09/21			2	2FE	528,950	103.0583	515,291	500,000	511,329		(6,750)			4.200	(1.303)	MS	6,183	21,500	05/31/2017	09/15/2021
29250R-AW-6.	ENBRIDGE ENERGY PARTNERS 5.875 15/10/25			2	2FE	861,640	116.6464	933,171	800,000	851,173		(9,161)			5.875	(1.065)	A0	9,922	47,800	11/09/2018	10/15/2025
29273R-AY-5.	ENERGY TRANSFER OPERATING 4.9 01/02/24			2	2FE	1,572,435	107.3208	1,609,812	1,500,000	1,530,232		(7,491)			4.900	(0.487)	FA	30,625	73,500	04/04/2014	02/01/2024
29379V-AP-8.	ENTERPRISE PRODUCTS OPER 5.2 01/09/20				2FE	54,228	102.0780	51,039	50,000	50,955		(1,461)			5.200	(2.787)	MS	867	2,600	10/17/2017	09/01/2020
369604-BD-4.	GENERAL ELECTRIC CO 2.7 09/10/22				2FE	1,339,730	101.3829	1,419,361	1,400,000	1,358,022		14,817			2.700	1.103	A0	8,610	37,800	10/05/2018	10/09/2022
36962G-3P-7.	GENERAL ELECTRIC CO 5.875 14/01/38				2FE	653,793	121.5560	705,025	580,000	648,624		(4,033)			5.875	(0.618)	JJ	15,807	34,075	09/19/2018	01/14/2038
36962G-7K-4.	GENERAL ELECTRIC CO 3.45 15/05/24			2	2FE	126,394	103.8030	129,754	125,000	125,685		(157)			3.450	(0.125)	MN	551	4,313	07/01/2015	05/15/2024
38141G-WG-5.	GOLDMAN SACHS GROUP INC 2.6 27/12/20			2	1FE	50,414	100.2100	50,105	50,000	50,128		(129)			2.600	(0.257)	JD	14	1,300	10/17/2017	12/27/2020
38143U-8F-1.	GOLDMAN SACHS GROUP INC 2.875 25/02/21			2	1FE	985,240	100.9957	1,009,957	1,000,000	992,619		6,359			2.875	0.645	FA	10,063	28,750	11/02/2018	02/25/2021
437076-BG-6.	HOME DEPOT INC 2.625 01/06/22			2	1FE	71,255	102.0310	71,422	70,000	70,619		(257)			2.625	(0.363)	JD	153	1,838	07/12/2017	06/01/2022
437076-BQ-4.	HOME DEPOT INC 1.8 05/06/20				1FE	1,001,460	99.9464	999,464	1,000,000	1,000,208		(484)			1.800	(0.048)	JD	1,300	18,000	05/31/2017	06/05/2020
46625H-JD-3.	JPMORGAN CHASE & CO 4.5 24/01/22				1FE	2,668,575	105.0023	2,625,057	2,500,000	2,543,430		(21,285)			4.500	(0.830)	JJ	49,063	112,500	01/31/2014	01/24/2022
46625H-QJ-2.	JPMORGAN CHASE & CO 2.55 01/03/21			2	1FE	70,689	100.7740	70,542	70,000	70,221		(189)			2.550	(0.269)	MS	595	1,785	07/12/2017	03/01/2021
49456B-AM-3.	KINDER MORGAN INC 3.15 15/01/23			2	2FE	612,948	102.2713	613,628	600,000	612,344		(604)			3.150	(0.667)	JJ	8,715		11/07/2019	01/15/2023
50077L-AS-5.	KRAFT HEINZ FOODS CO 4 15/06/23			2	2FE	4,014,040	105.1788	4,207,153	4,000,000	4,010,117		(2,930)			4.000	(0.073)	JD	7,111	160,000	08/28/2018	06/15/2023
58933Y-AR-6.	MERCK & CO INC 2.75 10/02/25			2	1FE	2,209,517	103.7600	2,315,923	2,232,000	2,220,361		2,269			2.750	0.102	FA	24,041	61,380	03/17/2015	02/10/2025
58933Y-AT-2.	MERCK & CO INC 3.7 10/02/45			2	1FE	3,977	110.6280	4,425	4,000	3,981		1			3.700	0.019	FA	58	148	02/05/2015	02/10/2045
594918-BG-8.	MICROSOFT CORP 2 03/11/20			2	1FE	50,217	100.2120	50,106	50,000	50,060		(71)			2.000	(0.142)	MN	161	1,000	10/17/2017	11/03/2020
617446-7Y-9.	MORGAN STANLEY 4.35 08/09/26				2FE	2,048,300	109.3884	2,187,767	2,000,000	2,027,544		(4,150)			4.350	(0.204)	MS	27,308	87,000	01/07/2015	09/08/2026
61746B-EA-0.	MORGAN STANLEY 2.5 21/04/21				1FE	50,166	100.7580	50,379	50,000	50,062		(47)			2.500	(0.094)	A0	243	1,250	10/17/2017	04/21/2021

E102

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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	NAIC Designation and Administrative Symbol	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
61747W-AF-6.	MORGAN STANLEY 5.75 25/01/21				1FE	195,687		103,8570	185,000	189,333		(4,143)			5.750	(2.141)	JJ	4,610	10,638	06/21/2018	01/25/2021
63946B-AE-0.	NBCUNIVERSAL MEDIA LLC 4.375 01/04/21				1FE	1,037,440		103,1364	1,000,000	1,029,721		(7,719)			4.375	(2.311)	A0	10,938	21,875	09/05/2019	04/01/2021
665859-AN-4.	NORTHERN TRUST CORP 2.375 02/08/22				1FE	1,805,049		101,2863	1,937,000	1,895,511		15,787			2.375	0.840	FA	19,040	46,004	01/15/2014	08/02/2022
68389X-BK-0.	ORACLE CORP 1.9 15/09/21			2	1FE	126,894		100,2100	130,000	128,528		854			1.900	0.669	MS	727	2,470	01/29/2018	09/15/2021
717081-DX-8.	PFIZER INC 1.95 03/06/21				1FE	100,070		100,4650	100,000	100,026		(18)			1.950	(0.018)	JD	152	1,950	07/12/2017	06/03/2021
89236T-CZ-6.	TOYOTA MOTOR CREDIT CORP 1.9 08/04/21				1FE	1,555,936		100,1383	1,600,000	1,578,192		16,932			1.900	1.085	A0	7,009	30,400	09/06/2018	04/08/2021
91159J-AA-4.	US BANCORP 2.95 15/07/22			2	1FE	4,083,520		102,3349	4,000,000	4,028,939		(11,443)			2.950	(0.283)	JJ	54,411	118,000	04/02/2015	07/15/2022
92343V-AX-2.	VERIZON COMMUNICATIONS 4.6 01/04/21				2FE	1,299,900		103,3668	1,250,000	1,286,104		(13,796)			4.600	(2.247)	A0	14,375	28,750	07/11/2019	04/01/2021
931142-DU-4.	WALMART INC 2.35 15/12/22			2	1FE	1,705,763		101,7503	1,700,000	1,704,835		(928)			2.350	(0.096)	JD	1,776	39,950	06/06/2019	12/15/2022
94974B-FR-6.	WELLS FARGO & COMPANY 3 22/01/21				1FE	61,331		101,1670	60,000	60,429		(408)			3.000	(0.670)	JJ	795	1,800	10/17/2017	01/22/2021
94974B-FY-1.	WELLS FARGO & COMPANY 4.1 03/06/26				1FE	2,151,534		107,8408	2,130,000	2,141,714		(1,829)			4.100	(0.085)	JD	6,792	87,330	07/09/2014	06/03/2026
98956P-AK-8.	ZIMMER BIOMET HOLDINGS 2.7 01/04/20			2	2FE	2,035,820		100,0650	2,000,000	2,001,797		(7,124)			2.700	(0.355)	A0	13,500	54,000	04/02/2015	04/01/2020
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					57,810,232	XXX	59,175,174	57,205,000	57,581,200		(67,236)			XXX	XXX	XXX	519,005	1,537,770	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
12668B-TJ-2.	COUNTRYWIDE ALTERNATIVE LOAN T 6 POOL ID			4	6FE	18,753		81,0652	25,504	14,758					6.000	22.624	MON	128	1,535	04/25/2014	04/25/2036
12669G-LP-4.	COUNTRYWIDE HOME LOANS 4.227 POOL ID HYB			4	3FE	10,051		101,0042	15,229	9,464					4.227	24.225	MON	54	659	03/29/2010	03/25/2035
12669Y-AC-6.	COUNTRYWIDE HOME LOANS 6.25 POOL ID J4			4	6FE	16,422		73,6458	25,465	12,450					6.250	31.448	MON	133	1,622	04/25/2014	09/25/2036
225458-XS-2.	CREDIT SUISSE FIRST BOSTON MOR 4.75 POOL			4	1FE	193		99,9541	196	192					4.750	15.147	MON	1	9	03/29/2010	07/25/2020
36242D-QY-2.	GSR MORTGAGE LOAN TRUST 5 POOL ID 15F			4	1Z	10,385		97,7100	13,335	5,646					5.000	46.866	MON	56	667	03/29/2010	12/25/2034
57643M-DE-1.	MASTR ASSET SECURITIZATION TRU 5 POOL ID			4	4FE	100,0000		100,0000							5.000		MON			03/23/2010	07/25/2019
761118-TB-4.	RESIDENTIAL ACCREDIT LOANS, IN 4.879 POO			4	1Z	22,778		90,1561	46,949	19,358					4.879	49.397	MON	191	2,276	03/29/2010	01/25/2036
00507U-AP-6.	ALLERGAN FUNDING SCS 3 12/03/20			4	2FE	802,328		102,6120	800,000	800,694		(1,633)			3.000	(0.433)	MS	7,267	12,000	07/11/2019	03/12/2020
86359L-TB-5.	STRUCTURED ASSET MORTGAGE INVE 2.092 POO			4	6FE	135		3,347,1114	96	137					2.008	(99.232)	MON	140		04/25/2014	02/25/2036
3399999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					881,045	XXX	914,171	926,774	862,699		(1,633)			XXX	XXX	XXX	7,830	18,908	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
12593G-AB-8.	COMM MORTGAGE TRUST 3.148 POOL ID PC1			4	1FE	1,991,573		99,9741	1,929,468	1,933,222		(19,216)			3.148	(1.224)	MON	5,062	73,907	01/26/2017	07/10/2050
12635F-AQ-7.	CSAIL COMMERCIAL MORTGAGE TRUS 1.7167 PO			4	1FE	21,061		99,8532	21,061	21,061					1.717	1.516	MON	30	362	08/06/2015	08/15/2048
38378K-2L-2.	GOVERNMENT NATIONAL MORTGAGE A 2.25			4	1	1,746,253		99,3557	1,731,910	1,739,784		(2,174)			2.250	(0.142)	MON	3,247	38,968	04/07/2016	12/16/2047
38378K-PH-6.	GOVERNMENT NATIONAL MORTGAGE A 1.9981			4	1	1,876,740		98,5531	1,876,740	1,876,741					1.998	1.976	MON	3,125	37,499	04/07/2016	02/16/2047
46639Y-AR-8.	JP MORGAN CHASE COMMERCIAL MOR 2.5539 PO			4	1FE	1,017,034		100,5904	1,001,541	1,008,119		(4,337)			2.554	(0.415)	MON	2,132	25,602	04/03/2017	04/15/2046
46644U-AY-4.	JPMBB COMMERCIAL MORTGAGE SECU 3.3222 PO			4	1FE	48,842		100,8837	46,662	47,621		(578)			3.322	(1.634)	MON	129	3,708	08/25/2017	07/15/2048

E103

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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	F o r e i g n	Bond CHAR	NAIC Designation and Administrative Symbol	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	
90269G-AC-5	UBS COMMERCIAL MORTGAGE TRUST 3.4 POOL 1			4	1FE	72,306	102.0005	70,387	69,007	69,854		(877)			3.400	(1.080)	MON	196	2,524	08/25/2017	05/10/2045	
3499999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					6,773,809	XXX	6,645,252	6,676,389	6,696,402		(27,182)			XXX	XXX	XXX	13,921	182,570	XXX	XXX	
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
14041N-FB-2	CAPITAL ONE MULTI-ASSET EXECUT 2.05 POOL			4	1FE	125,742	100.1529	125,191	125,000	125,053		(191)			2.050	(0.102)	MON	114	2,562	08/09/2017	08/15/2023	
65475W-AE-8	NISSAN AUTO RECEIVABLES OWNER 1.79 POOL			4	1FE	165,494	99.9845	163,110	163,136	163,157		(232)			1.790	(0.153)	MON	130	2,920	04/07/2016	01/17/2022	
87165L-BP-5	SYNCHRONY CREDIT CARD MASTER N 1.93 POOL			4	1FE	48,930	99.9794	49,990	50,000	49,934		468			1.930	0.528	MON	43	965	05/08/2018	06/15/2023	
981464-GH-7	WORLD FINANCIAL NETWORK CREDIT 2.31 POOL			4	1FE	882,422	100.1926	901,733	900,000	897,871		7,632			2.310	0.570	MON	924	20,790	05/08/2018	08/15/2024	
3599999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					1,222,588	XXX	1,240,024	1,238,136	1,236,015		7,677			XXX	XXX	XXX	1,211	27,237	XXX	XXX	
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					66,687,674	XXX	67,974,621	66,046,299	66,376,316		(88,374)			XXX	XXX	XXX	541,967	1,766,485	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 - Commercial Mortgage-Backed Securities																					
	Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																					
	Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Issued																					
	Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Acquired																					
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO																					
	Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO																					
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																					
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																					
7699999	Bonds - Total Bonds - Subtotals - Issuer Obligations					65,147,208	XXX	66,592,464	64,516,000	64,900,144		(76,625)			XXX	XXX	XXX	624,869	1,684,684	XXX	XXX	
7799999	Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					6,821,193	XXX	6,937,590	6,716,297	6,785,749		(37,094)			XXX	XXX	XXX	26,215	222,265	XXX	XXX	
7899999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					6,773,809	XXX	6,645,252	6,676,389	6,696,402		(27,182)			XXX	XXX	XXX	13,921	182,570	XXX	XXX	
7999999	Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					1,222,588	XXX	1,240,024	1,238,136	1,236,015		7,677			XXX	XXX	XXX	1,211	27,237	XXX	XXX	
8399999	<b>Subtotals - Total Bonds</b>					<b>79,964,798</b>	<b>XXX</b>	<b>81,415,330</b>	<b>79,146,822</b>	<b>79,618,310</b>		<b>(133,224)</b>			<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>666,216</b>	<b>2,116,756</b>	<b>XXX</b>	<b>XXX</b>	

E104

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

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

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			15 Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation and Admin- istrative Symbol	21 Date Acquired		
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change In B./A.C.V.	
<b>NONE</b>																					
8999999 Total Preferred Stocks								XXX												XXX	XXX

E11



**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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	
<b>Bonds - U.S. Governments</b>									
912828-7F-1	US TREASURY N/B 1.75 31/07/21		08/08/2019	CHASE SECURITIES INC (CSI) CHASECSI	XXX	2,572,925	2,567,000	1,099	
912828-5V-8	US TREASURY N/B 2.5 15/01/22		04/04/2019	MLPFS INC/FIXED INCOME	XXX	115,602	115,000	635	
912828-5A-4	US TREASURY N/B 2.75 15/09/21		04/04/2019	CHASE SECURITIES INC (CSI) CHASECSI	XXX	101,062	100,000	157	
912828-Y2-0	US TREASURY N/B 2.625 15/07/21		04/04/2019	CHASE SECURITIES INC (CSI) CHASECSI	XXX	30,202	30,000	174	
0599999 - Bonds - U.S. Governments						2,819,791	2,812,000	2,065	
<b>Bonds - All Other Governments</b>									
<b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>									
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>									
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>									
31381S-P6-1	FANNIE MAE 3.5 POOL ID 469423		03/14/2019	STEPHENS INC STEPHENS	XXX	1,781,609	1,754,739	3,071	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,781,609	1,754,739	3,071	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
00287Y-AU-3	ABBVIE INC 2.3 14/05/21		08/02/2019	MILLENNIUM ADVISORS LLC	XXX	751,290	750,000	3,929	
00507U-AP-6	ALLERGAN FUNDING SGS 3 12/03/20		07/11/2019	BARCLAYS CAPITAL FIXED INC BARCLAYF	XXX	802,328	800,000	8,200	
023135-AJ-5	AMAZON.COM INC 2.5 29/11/22		07/11/2019	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	1,315,561	1,300,000	4,153	
02665W-AZ-4	AMERICAN HONDA FINANCE 2.45 24/09/20		06/06/2019	MILLENNIUM ADVISORS LLC	XXX	1,102,189	1,100,000	5,689	
03522A-AG-5	ANHEUSER-BUSCH CO/INBEV 3.65 01/02/26		05/15/2019	CORP ACTION	XXX	1,523,866	1,550,000		
037833-DL-1	APPLE INC 1.7 11/09/22		10/03/2019	JS BANCORP INVESTMENTS INC USBANCIN	XXX	1,607,520	1,600,000	1,964	
046353-AK-4	ASTRAZENECA PLC 2.375 16/11/20	D	09/05/2019	RBC DAIN RAUSCHER DAINRAUS	XXX	802,296	800,000	5,964	
00206R-CZ-3	AT&T INC 4.6 15/02/21		08/02/2019	SUMRIDGE PARTNERS LLC	XXX	772,755	750,000	16,388	
06051G-EM-7	BANK OF AMERICA CORP 5.7 24/01/22		09/05/2019	SUMRIDGE PARTNERS LLC	XXX	1,085,060	1,000,000	7,125	
06406R-AA-5	BANK OF NY MELLON CORP 2.6 07/02/22		07/11/2019	CITIGROUP GLOBAL MARKETS INC./SALOMON BR	XXX	806,560	800,000	9,129	
097023-CL-7	BOEING CO 2.3 01/08/21		08/02/2019	MLPFS INC/FIXED INCOME	XXX	952,442	950,000	364	
14040H-BT-1	CAPITAL ONE FINANCIAL CO 3.3 30/10/24		02/27/2019	RBC DAIN RAUSCHER DAINRAUS	XXX	1,454,895	1,500,000	16,638	
126650-CV-0	CVS HEALTH CORP 3.7 09/03/23		07/02/2019	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	2,071,180	2,000,000	23,844	
277432-AN-0	EASTMAN CHEMICAL CO 3.6 15/08/22		11/07/2019	MILLENNIUM ADVISORS LLC	XXX	825,584	800,000	6,960	
49456B-AM-3	KINDER MORGAN INC 3.15 15/01/23		11/07/2019	MORGAN STANLEY	XXX	612,948	600,000	6,143	
63946B-AE-0	NBCUNIVERSAL MEDIA LLC 4.375 01/04/21		09/05/2019	WELLS FARGO SECURITIES LLC -46171	XXX	1,037,440	1,000,000	19,201	
92343V-AX-2	VERIZON COMMUNICATIONS 4.6 01/04/21		07/11/2019	WELLS FARGO SECURITIES LLC -46171	XXX	1,299,900	1,250,000	16,611	
931142-DU-4	WALMART INC 2.35 15/12/22		06/06/2019	CITIGROUP GLOBAL MARKETS INC./SALOMON BR	XXX	1,705,763	1,700,000	19,420	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						20,529,577	20,250,000	171,722	
<b>Bonds - Hybrid Securities</b>									
<b>Bonds - Parent, Subsidiaries, and Affiliates</b>									
<b>Bonds - SVO Identified Funds</b>									
<b>Bonds - Subtotals - Unaffiliated Bank Loans</b>									
8399997 - Bonds - Subtotals - Bonds - Part 3							25,130,977	24,816,739	176,858
8399998 - Bonds - Summary item from Part 5 for Bonds							3,608,460	3,630,000	
8399999 - Bonds - Subtotals - Bonds							28,739,437	28,446,739	176,858
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>									
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>									
<b>Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred</b>									
<b>Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred</b>									
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>									
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other</b>									
<b>Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded</b>									
<b>Common Stocks - Parent, Subsidiaries and Affiliates Other</b>									
<b>Common Stocks - Mutual Funds</b>									
<b>Common Stocks - Unit Investment Trusts</b>									
<b>Common Stocks - Closed-End Funds</b>									
<b>9999999 Totals</b>							28,739,437	XXX	176,858

E13

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
912828-06-0	TSY INF LIX N/B 0.125 15/04/21		08/08/2019	MLPFS INC/FIXED INCOME	XXX	2,745,560	2,773,823	2,656,862	2,749,928		(6,432)		(6,432)		2,631,022		114,538	114,538	2,806	04/15/2021
912828-07-8	US TREASURY N/B 1.375 30/04/21		01/23/2019	MLPFS INC/FIXED INCOME	XXX	437,975	450,000	453,623	451,693		(46)		(46)		451,647		(13,672)	(13,672)	1,436	04/30/2021
912828-SX-9	US TREASURY N/B 1.125 31/05/19		05/30/2019	MATURITY	XXX	265,000	265,000	262,592	264,841		159		159		265,000				2,311	05/31/2019
912828-VV-9	US TREASURY N/B 2.125 31/08/20		02/07/2019	MLPFS INC/FIXED INCOME	XXX	196,770	198,000	201,551	199,935		(122)		(122)		199,814		(3,044)	(3,044)	1,871	08/31/2020
912828-WY-2	US TREASURY N/B 2.25 31/07/21		03/05/2019	VARIOUS	XXX	720,834	725,000	727,551	726,844		(88)		(88)		726,755		(5,921)	(5,921)	17,080	07/31/2021
0599999 - Bonds - U.S. Governments						4,366,139	4,411,823	4,302,179	4,393,241		(6,529)		(6,529)		4,274,238		91,901	91,901	25,504	XXX
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)																				
68607L-KL-0	OREGON ST 4.85		02/04/2019	Post Sale Income	XXX														112,884	10/01/2016
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																			112,884	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
130911-X3-9	CALIFORNIA ST STWD CMNTYS DEV 5		08/01/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	215,000	215,000	211,593	211,593						211,593		3,407	3,407	10,750	08/01/2022
3128MB-VP-9	FREDDIE MAC 5 POOL ID G13122		12/01/2019	MBS PAYDOWN	XXX	35,070	35,070	35,070	33,874		1,195		1,195		35,070				921	04/01/2023
3128PK-7A-6	FREDDIE MAC 5.5 POOL ID J08089		12/01/2019	MBS PAYDOWN	XXX	48,857	48,857	48,857	48,769		88		88		48,857				1,366	06/01/2023
3128PK-XM-1	FREDDIE MAC 5.5 POOL ID J07884		12/01/2019	MBS PAYDOWN	XXX	45,349	45,349	45,349	45,349						45,349				1,591	05/01/2023
31349U-B3-1	FREDDIE MAC 4.032 POOL ID 782758		12/01/2019	MBS PAYDOWN	XXX	1,755	1,755	1,755	1,755						1,755				52	11/01/2036
31381S-PG-1	FANNIE MAE 3.5 POOL ID 469423		12/01/2019	MBS PAYDOWN	XXX	30,064	30,064	30,525	30,064		(125)		(125)		30,064				451	10/01/2021
3138EK-T7-0	FANNIE MAE 5.5 POOL ID AL3273		12/01/2019	MBS PAYDOWN	XXX	157,198	157,198	176,258	173,850		(1,654)		(1,654)		157,198				4,620	09/01/2041
3138Y9-M4-7	FANNIE MAE 3 POOL ID AX7578		12/01/2019	MBS PAYDOWN	XXX	382,808	382,808	385,845	385,675		(208)		(208)		382,808				7,160	01/01/2045
314020-ZE-4	FANNIE MAE 4.237 POOL ID 735241		12/01/2019	MBS PAYDOWN	XXX	1,643	1,643	1,643	1,680		(36)		(36)		1,643				52	02/01/2035
31403D-RH-4	FANNIE MAE 3.495 POOL ID 745788		12/01/2019	MBS PAYDOWN	XXX	38,282	38,282	38,282	35,504		2,778		2,778		38,282				1,098	08/01/2036
31403D-VZ-9	FANNIE MAE 6.5 POOL ID 745932		12/01/2019	MBS PAYDOWN	XXX	1,167	1,167	1,167	2,853		(1,686)		(1,686)		1,167				40	11/01/2036
31404V-Y6-9	FANNIE MAE 4.5 POOL ID 780233		04/01/2019	MBS PAYDOWN	XXX	1,657	1,657	1,662	1,698		(36)		(36)		1,662		(5)	(5)	14	05/01/2019
31405H-6L-7	FANNIE MAE 3.833 POOL ID 790275		12/01/2019	MBS PAYDOWN	XXX	147	147	147	148		(1)		(1)		147				4	08/01/2034
31405R-CR-5	FANNIE MAE 4.5 POOL ID 796680		10/01/2019	MATURITY	XXX	7,455	7,455	7,455	7,670		(200)		(200)		7,455		(14)	(14)	144	10/01/2019
31410K-JY-1	FANNIE MAE 6 POOL ID 889579		12/01/2019	MBS PAYDOWN	XXX	4,274	4,274	4,274	4,502		(228)		(228)		4,274				137	05/01/2038
31410R-6J-3	FANNIE MAE 4.653 POOL ID 895573		12/01/2019	MBS PAYDOWN	XXX	16,140	16,140	16,140	16,303		(163)		(163)		16,140				364	06/01/2036
31411Y-DP-5	FANNIE MAE 4.73 POOL ID 918210		12/01/2019	MBS PAYDOWN	XXX	85	85	85	113		(27)		(27)		85				2	05/01/2037
31412M-SD-1	FANNIE MAE 6 POOL ID 929416		12/01/2019	MBS PAYDOWN	XXX	1,976	1,976	1,976	2,791		(815)		(815)		1,976				63	05/01/2038
31414D-UF-1	FANNIE MAE 5 POOL ID 963282		12/01/2019	MBS PAYDOWN	XXX	105,414	105,414	105,414	104,558		856		856		105,414				2,730	05/01/2023
31416J-PH-8	FANNIE MAE 6 POOL ID AA1323		12/01/2019	MBS PAYDOWN	XXX	983	983	983	1,403		(420)		(420)		983				32	11/01/2032
31417Y-T7-2	FANNIE MAE 3.5 POOL ID MA0573		12/01/2019	MBS PAYDOWN	XXX	31,103	31,103	31,103	31,447		(344)		(344)		31,103				592	11/01/2025
59455R-BN-5	MICHIGAN ST MUNI BOND AUTH 5.375		11/01/2019	MATURITY	XXX	55,000	55,000	54,919	54,919						54,919		81	81	2,956	11/01/2019
988169-AT-5	YSLETA TX INDEP SCH DIST PUBLI 5.25		11/15/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	160,000	160,000	162,171	160,000						160,000				8,400	11/15/2020
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,341,427	1,341,427	1,362,687	1,326,454		(1,026)		(1,026)		1,337,958		3,469	3,469	43,539	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00206R-DA-7	AT&T INC 5 01/03/21		03/27/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	2,060,955	2,000,000	2,094,160	2,071,280		(8,064)		(8,064)		2,063,216		(63,216)	(63,216)	148,177	03/01/2021
03522A-AD-2	ANHEUSER-BUSCH CO/INBEV 3.65		05/15/2019	CORP ACTION	XXX	1,523,866	1,550,000	1,522,090	1,522,590		1,437		1,437		1,524,026		(160)	(160)	28,288	02/01/2026
06051G-DZ-9	BANK OF AMERICA CORP 7.625 01/06/19		06/01/2019	MATURITY	XXX	3,000,000	3,000,000	3,026,486	3,026,486						3,026,486		(26,486)	(26,486)	114,375	06/01/2019
1248MP-AB-0	CREDIT-BASED ASSET SERVICING A 5.763 POOL		04/01/2019	MBS PAYDOWN	XXX	6,999	6,999	6,936	6,591		345		345		6,936		63	63	66	12/25/2036
12593G-AA-0	COMM MORTGAGE TRUST 1.667 POOL ID PC1		07/01/2019	MBS PAYDOWN	XXX	27,047	27,047	27,046	27,047						27,047				163	07/01/2050
12593G-AB-8	COMM MORTGAGE TRUST 3.148 POOL ID PC1		12/01/2019	MBS PAYDOWN	XXX	873,532	873,532	901,648	882,049		(4,360)		(4,360)		873,532				23,927	07/01/2050
12593N-AE-7	CNH EQUIPMENT TRUST 2.05 POOL ID C		10/15/2019	MBS PAYDOWN	XXX	2,500,000	2,500,000	2,539,844	2,504,517		(4,517)		(4,517)		2,500,000				37,936	08/15/2022
12635F-AQ-7	CSAIL COMMERCIAL MORTGAGE TRUS 1.7167 POOL		12/01/2019	MBS PAYDOWN	XXX	119,029	119,029	119,028	119,029						119,029				1,096	08/15/2048
126650-CJ-7	CVS HEALTH CORP 2.8 20/07/20		07/02/2019	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	2,004,640	2,000,000	2,005,960	2,001,848		(601)		(601)		2,001,247		3,393	3,393	53,667	07/20/2020
12668B-TJ-2	COUNTRYWIDE ALTERNATIVE LOAN T 6 POOL ID		12/01/2019	MBS PAYDOWN	XXX	1,408	2,151	2,151	1,244		906		906		2,151		(742)	(742)	72	04/25/2036
12669G-LP-4	COUNTRYWIDE HOME LOANS 4.227 POOL ID HYB		12/01/2019	MBS PAYDOWN	XXX	3,905	3,905	3,905	2,427		1,478		1,478		3,905				103	03/25/2035

E14

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION**

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
12669Y-AC-6	COUNTRYWIDE HOME LOANS 6.25 POOL ID J4		11/01/2019	MBS PAYDOWN	XXX	1,390	1,442	1,442	705		737		737		1,442		(52)	(52)	52	09/25/2036
14040H-BE-4	CAPITAL ONE FINANCIAL CO 2.45 24/04/19		02/27/2019	RBC CAPITAL MARKETS, LLC SECURITY CALLED BY ISSUER at 100.000	XXX	2,498,000	2,500,000	2,510,875	2,501,013		(507)		(507)		2,500,507		(2,507)	(2,507)	21,608	04/24/2019
20030N-BA-8	COMCAST CORP 5.15 01/03/20		09/03/2019		XXX	1,065,435	1,050,000	1,079,152	1,074,114		(13,986)		(13,986)		1,060,128		(10,128)	(10,128)	89,810	03/01/2020
22541S-GM-4	CREDIT SUISSE FIRST BOSTON MOR 5 POOL ID		02/01/2019	MBS PAYDOWN	XXX	248	248	249	250		(1)		(1)		249		(1)	(1)	2	04/25/2019
225458-XS-2	CREDIT SUISSE FIRST BOSTON MOR 4.75 POOL		12/01/2019	MBS PAYDOWN	XXX	708	708	708	694		14		14		708				16	07/25/2020
260543-CC-5	DOW CHEMICAL CO/THE 4.25 15/11/20		06/19/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	3,083,032	3,000,000	3,173,730	3,084,313		(21,329)		(21,329)		3,062,983		(62,983)	(62,983)	158,823	11/15/2020
260543-CF-8	DOW CHEMICAL CO/THE 4.125 15/11/21		11/12/2019	NORTHERN TRUST	XXX	104,241	100,000	105,274	101,967		(597)		(597)		101,370		2,871	2,871	4,091	11/15/2021
36242D-QY-2	GSR MORTGAGE LOAN TRUST 5 POOL ID 15F		12/01/2019	MBS PAYDOWN	XXX	2,389	2,389	2,389	1,011		1,378		1,378		2,389				72	12/25/2034
36253G-AB-8	GS MORTGAGE SECURITIES TRUST 3.104 POOL		10/01/2019	MBS PAYDOWN	XXX	2,000,000	2,000,000	2,090,000	2,003,989		(3,989)		(3,989)		2,000,000				28,222	09/10/2047
38378K-2L-2	GOVERNMENT NATIONAL MORTGAGE A 2.25 GOVERNMENT NATIONAL MORTGAGE A		12/01/2019	MBS PAYDOWN	XXX	202,142	202,142	203,816	203,212		(185)		(185)		202,142				3,661	12/16/2047
38378K-PH-6	1.9981		12/01/2019	MBS PAYDOWN	XXX	121,594	121,594	121,594	121,594						121,594				1,306	02/16/2047
46639Y-AR-8	JP MORGAN CHASE COMMERCIAL MOR 2.5539 PO		12/01/2019	MBS PAYDOWN	XXX	269,723	269,723	273,895	272,151		(528)		(528)		269,723				3,643	04/15/2046
46640J-AP-2	JP MORGAN CHASE COMMERCIAL MOR 2.665 PO		04/01/2019	MBS PAYDOWN	XXX	439,515	439,515	451,293	441,109		(1,594)		(1,594)		439,515				3,039	01/15/2046
46644U-AY-4	JPMBB COMMERCIAL MORTGAGE SEC 3.3222 PO		12/01/2019	MBS PAYDOWN	XXX	28,338	28,338	29,662	29,037		(313)		(313)		28,338				942	07/15/2048
57643M-DE-1	MASTR ASSET SECURITIZATION TRU 5 POOL ID		05/01/2019	MBS PAYDOWN	XXX	1,747	1,747	1,747	1,739		(30)		(30)		1,747				17	07/25/2019
58933Y-AS-4	MERCK & CO INC 1.85 10/02/20		03/14/2019	PERSHING LLC	XXX	1,984,920	2,000,000	2,052,000	2,015,223		(2,825)		(2,825)		2,012,398		(27,478)	(27,478)	22,406	02/10/2020
61763U-AV-4	MORGAN STANLEY BAML TRUST 0 POOL ID C17		08/01/2019	MBS PAYDOWN	XXX	39,236	39,236	40,946	39,312		(76)		(76)		39,236				466	08/15/2047
63743H-EN-8	NATIONAL RURAL UTIL COOP 1.5 01/11/19		11/01/2019	MATURITY	XXX	1,380,000	1,380,000	1,381,490	1,380,413		(413)		(413)		1,380,000				20,700	11/01/2019
65475W-AE-8	NISSAN AUTO RECEIVABLES OWNER 1.79 POOL		12/15/2019	MBS PAYDOWN	XXX	1,336,864	1,336,864	1,356,186	1,338,008		(1,031)		(1,031)		1,336,864				14,188	01/17/2022
65477W-AD-8	NISSAN AUTO RECEIVABLES OWNER 1.66 POOL		02/15/2019	MBS PAYDOWN	XXX	357,555	357,555	361,326	357,657		(103)		(103)		357,555				817	03/15/2021
69353R-DD-7	PNC BANK NA 2.25 02/07/19		07/02/2019	MATURITY	XXX	2,050,000	2,050,000	2,095,408	2,057,822		(7,822)		(7,822)		2,050,000				46,125	07/02/2019
761118-TB-4	RESIDENTIAL ACCREDIT LOANS, IN 4.879 PO		12/01/2019	MBS PAYDOWN	XXX	7,229	7,980	7,980	3,290		4,690		4,690		7,980		(751)	(751)	186	01/25/2036
86359L-TB-5	STRUCTURED ASSET MORTGAGE INVE 2.092 PO		07/25/2019	MBS PAYDOWN	XXX	15	15	15	4		11		11		15					02/25/2036
88732J-AP-3	TIME WARNER CABLE LLC 8.75 14/02/19		02/14/2019	MATURITY	XXX	2,000,000	2,000,000	2,364,760	1,984,826		(14,827)		(14,827)		2,000,000				87,500	02/14/2019
90269G-AC-5	UBS COMMERCIAL MORTGAGE TRUST 3.4 POOL I		09/01/2019	MBS PAYDOWN	XXX	3,940	3,940	4,128	4,035		(35)		(35)		3,940				100	05/10/2045
949758-AD-8	WELLS FARGO MORTGAGE BACKED SE 4.8864 PO		10/01/2019	MBS PAYDOWN	XXX	26,286	26,286	20,481	19,222		1,259		1,259		20,481		5,805	5,805	950	08/25/2034
94979X-AA-5	WELLS FARGO MORTGAGE BACKED SE 4.7808 PO		11/01/2019	MBS PAYDOWN	XXX	22,065	22,065	18,280	15,934		2,346		2,346		18,280		3,785	3,785	791	09/25/2033
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					31,147,993	31,024,450	31,998,080	31,217,752		(73,132)		(73,132)		31,167,159		(178,587)	(178,587)	897,403	XXX
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
Bonds - SVU Identified Funds																				
Bonds - Subtotals - Unaffiliated Bank Loans																				
8399997	Bonds - Subtotals - Bonds - Part 4					36,855,559	36,777,700	37,662,946	36,937,447		(80,687)		(80,687)		36,779,355		(83,217)	(83,217)	1,079,330	XXX
8399998	Bonds - Summary Item from Part 5 for Bonds					3,639,000	3,630,000	3,608,460			21,538		21,538		3,630,000					XXX
8399999	Bonds - Subtotals - Bonds					40,494,559	40,407,700	41,271,406	36,937,447		(59,149)		(59,149)		40,409,355		(83,217)	(83,217)	1,079,330	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																				
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																				
Common Stocks - Parent, Subsidiaries and Affiliates Other																				







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 DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN  
REHABILITATION**

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

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 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 - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO							
	Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired							
	Sweep Accounts							
	Exempt Money Market Mutual Funds - as Identified by SVO							
665279-87-3	NORTHERN INSTITUTIONAL TREASURY PORTFOL		07/31/2019		XXX	2,310,620	2,916	66,896
09248U-70-0	BLACKROCK LIQUIDITY FEDFUND		12/31/2019		XXX	214,659		3,923
SA0000-56-0	BB&T TRUST DEPOSIT RIS		12/31/2019		XXX	357,841		1,976
	8599999 - Exempt Money Market Mutual Funds - as Identified by SVO					2,883,120	2,916	72,795
	All Other Money Market Mutual Funds							
	Other Cash Equivalents							
	<b>8899999 Total Cash Equivalents</b>					<b>2,883,120</b>	<b>2,916</b>	<b>72,795</b>

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE TRIAD GUARANTY INSURANCE 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	.B. Mortgage Guaranty	102,397	102,311		
5. California .....	CA					
6. Colorado .....	CO					
7. Connecticut .....	CT					
8. Delaware .....	DE					
9. District of Columbia .....	DC					
10. Florida .....	FL					
11. Georgia .....	GA	.ST. Mortgage Guaranty	30,000	30,000		
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	.ST. Mortgage Guaranty	100,000	100,000		
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	.ST. Mortgage Guaranty	250,000	250,000		
35. North Dakota .....	ND					
36. Ohio .....	OH					
37. Oklahoma .....	OK					
38. Oregon .....	OR					
39. Pennsylvania .....	PA					
40. Rhode Island .....	RI					
41. South Carolina .....	SC	.B. Mortgage Guaranty	150,584	117,080		
42. South Dakota .....	SD					
43. Tennessee .....	TN					
44. Texas .....	TX					
45. Utah .....	UT					
46. Vermont .....	VT					
47. Virginia .....	VA	.B. Mortgage Guaranty	525,817	530,291		
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 Alien and Other .....	OT	XXX	XXX			
59. Total	XXX	XXX	1,158,798	1,129,682		
<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				

# ALPHABETICAL INDEX

---

## ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-Ins	100
Schedule A – Part 1	E01
Schedule A – Part 2	E02
Schedule A – Part 3	E03
Schedule A – Verification Between Years	SI02
Schedule B – Part 1	E04
Schedule B – Part 2	E05
Schedule B – Part 3	E06
Schedule B – Verification Between Years	SI02
Schedule BA – Part 1	E07
Schedule BA – Part 2	E08
Schedule BA – Part 3	E09
Schedule BA – Verification Between Years	SI03
Schedule D – Part 1	E10
Schedule D – Part 1A – Section 1	SI05
Schedule D – Part 1A – Section 2	SI08
Schedule D – Part 2 – Section 1	E11
Schedule D – Part 2 – Section 2	E12
Schedule D – Part 3	E13
Schedule D – Part 4	E14
Schedule D – Part 5	E15
Schedule D – Part 6 – Section 1	E16
Schedule D – Part 6 – Section 2	E16
Schedule D – Summary By Country	SI04
Schedule D – Verification Between Years	SI03
Schedule DA – Part 1	E17

# ALPHABETICAL INDEX

---

## ANNUAL STATEMENT BLANK (Continued)

Schedule DA – Verification Between Years	SI10
Schedule DB – Part A – Section 1	E18
Schedule DB – Part A – Section 2	E19
Schedule DB – Part A – Verification Between Years	SI11
Schedule DB – Part B – Section 1	E20
Schedule DB – Part B – Section 2	E21
Schedule DB – Part B – Verification Between Years	SI11
Schedule DB – Part C – Section 1	SI12
Schedule DB – Part C – Section 2	SI13
Schedule DB – Part D – Section 1	E22
Schedule DB – Part D – Section 2	E23
Schedule DB – Part E	E24
Schedule DB – Verification	SI14
Schedule DL – Part 1	E25
Schedule DL – Part 2	E26
Schedule E – Part 1 – Cash	E27
Schedule E – Part 2 – Cash Equivalents	E28
Schedule E – Part 2 - Verification Between Years	SI15
Schedule E – Part 3 – Special Deposits	E29
Schedule F – Part 1	20
Schedule F – Part 2	21
Schedule F – Part 3	22
Schedule F – Part 4	27
Schedule F – Part 5	28
Schedule F – Part 6	29
Schedule H – Part 1 - Accident and Health Exhibit	30
Schedule H – Part 2, Part 3, and Part 4	31
Schedule H – Part 5 – Health Claims	32
Schedule P – Part 1 – Summary	33
Schedule P – Part 1A – Homeowners/Farmowners	35
Schedule P – Part 1B – Private Passenger Auto Liability/Medical	36
Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	37
Schedule P – Part 1D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	38

## ALPHABETICAL INDEX

### ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 1E – Commercial Multiple Peril	39
Schedule P – Part 1F – Section 1 – Medical Professional Liability – Occurrence	40
Schedule P – Part 1F – Section 2 – Medical Professional Liability – Claims-Made	41
Schedule P – Part 1G – Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery)	42
Schedule P – Part 1H – Section 1 – Other Liability–Occurrence	43
Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made	44
Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45
Schedule P – Part 1J – Auto Physical Damage	46
Schedule P – Part 1K – Fidelity/Surety	47
Schedule P – Part 1L – Other (Including Credit, Accident and Health)	48
Schedule P – Part 1M – International	49
Schedule P – Part 1N – Reinsurance – Nonproportional Assumed Property	50
Schedule P – Part 1O – Reinsurance – Nonproportional Assumed Liability	51
Schedule P – Part 1P – Reinsurance – Nonproportional Assumed Financial Lines	52
Schedule P – Part 1R – Section 1 – Products Liability – Occurrence	53
Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made	54
Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty	55
Schedule P – Part 1T – Warranty	56
Schedule P – Part 2, Part 3 and Part 4 – Summary	34
Schedule P – Part 2A – Homeowners/Farmowners	57
Schedule P – Part 2B – Private Passenger Auto Liability/Medical	57
Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical	57
Schedule P – Part 2D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	57
Schedule P – Part 2E – Commercial Multiple Peril	57
Schedule P – Part 2F – Section 1 – Medical Professional Liability – Occurrence	58
Schedule P – Part 2F – Section 2 – Medical Professional Liability – Claims – Made	58
Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	58
Schedule P – Part 2H – Section 1 – Other Liability – Occurrence	58
Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made	58
Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	59
Schedule P – Part 2J – Auto Physical Damage	59
Schedule P – Part 2K – Fidelity, Surety	59
Schedule P – Part 2L – Other (Including Credit, Accident and Health)	59
Schedule P – Part 2M – International	59
Schedule P – Part 2N – Reinsurance – Nonproportional Assumed Property	60
Schedule P – Part 2O – Reinsurance – Nonproportional Assumed Liability	60
Schedule P – Part 2P – Reinsurance – Nonproportional Assumed Financial Lines	60
Schedule P – Part 2R – Section 1 – Products Liability – Occurrence	61
Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made	61
Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty	61
Schedule P – Part 2T – Warranty	61
Schedule P – Part 3A – Homeowners/Farmowners	62

# ALPHABETICAL INDEX

## ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 3B – Private Passenger Auto Liability/Medical	62
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical	62
Schedule P – Part 3D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	62
Schedule P – Part 3E – Commercial Multiple Peril	62
Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence	63
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made	63
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	63
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence	63
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made	63
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	64
Schedule P – Part 3J – Auto Physical Damage	64
Schedule P – Part 3K – Fidelity/Surety	64
Schedule P – Part 3L – Other (Including Credit, Accident and Health)	64
Schedule P – Part 3M – International	64
Schedule P – Part 3N – Reinsurance – Nonproportional Assumed Property	65
Schedule P – Part 3O – Reinsurance – Nonproportional Assumed Liability	65
Schedule P – Part 3P – Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence	66
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made	66
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty	66
Schedule P – Part 3T – Warranty	66
Schedule P – Part 4A – Homeowners/Farmowners	67
Schedule P – Part 4B – Private Passenger Auto Liability/Medical	67
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical	67
Schedule P – Part 4D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	67
Schedule P – Part 4E – Commercial Multiple Peril	67
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence	68
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made	68
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	68
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence	68
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made	68
Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	69
Schedule P – Part 4J – Auto Physical Damage	69
Schedule P – Part 4K – Fidelity/Surety	69
Schedule P – Part 4L – Other (Including Credit, Accident and Health)	69
Schedule P – Part 4M – International	69
Schedule P – Part 4N – Reinsurance – Nonproportional Assumed Property	70
Schedule P – Part 4O – Reinsurance – Nonproportional Assumed Liability	70
Schedule P – Part 4P – Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule P – Part 4R – Section 1 – Products Liability – Occurrence	71
Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made	71

# ALPHABETICAL INDEX

## ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty	71
Schedule P – Part 4T – Warranty	71
Schedule P – Part 5A – Homeowners/Farmowners	72
Schedule P – Part 5B – Private Passenger Auto Liability/Medical	73
Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical	74
Schedule P – Part 5D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	75
Schedule P – Part 5E – Commercial Multiple Peril	76
Schedule P – Part 5F – Medical Professional Liability – Claims-Made	78
Schedule P – Part 5F – Medical Professional Liability – Occurrence	77
Schedule P – Part 5H – Other Liability – Claims-Made	80
Schedule P – Part 5H – Other Liability – Occurrence	79
Schedule P – Part 5R – Products Liability – Claims-Made	82
Schedule P – Part 5R – Products Liability – Occurrence	81
Schedule P – Part 5T – Warranty	83
Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical	84
Schedule P – Part 6D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	84
Schedule P – Part 6E – Commercial Multiple Peril	85
Schedule P – Part 6H – Other Liability – Claims-Made	86
Schedule P – Part 6H – Other Liability – Occurrence	85
Schedule P – Part 6M – International	86
Schedule P – Part 6N – Reinsurance – Nonproportional Assumed Property	87
Schedule P – Part 6O – Reinsurance – Nonproportional Assumed Liability	87
Schedule P – Part 6R – Products Liability – Claims-Made	88
Schedule P – Part 6R – Products Liability – Occurrence	88
Schedule P – Part 7A – Primary Loss Sensitive Contracts	89
Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts	91
Schedule P Interrogatories	93
Schedule T – Exhibit of Premiums Written	94
Schedule T – Part 2 – Interstate Compact	95
Schedule Y – Part 1 - Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule Y – Part 1A – Detail of Insurance Holding Company System	97
Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	98
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	99
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11

