



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

UNITED STATES FIDELITY AND GUARANTY COMPANY

NAIC Group Code	0164	0164	NAIC Company Code	25887	Employer's ID Number	52-0515280
	(Current Period)	(Prior Period)				
Organized under the Laws of	Maryland			State of Domicile or Port of Entry	Maryland	
Country of Domicile	United States of America					
Incorporated	03/19/1896		Commenced Business	08/01/1896		
Statutory Home Office	5801 Smith Avenue			Baltimore, MD 21209-3653		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	385 Washington Street					
	St. Paul, MN 55102			651-310-7911		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	385 Washington Street			St. Paul, MN 55102		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	385 Washington Street					
	St. Paul, MN 55102			651-310-7911		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number)		
Internet Website Address	www.stpaul.com					
Statement Contact	Larry J. Mills			651-310-8644		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	larry.mills@stpaul.com			651-310-7334		
	(E-mail Address)			(Fax Number)		
Policyowner Relations Contact	385 Washington Street					
	St. Paul, MN 55102			800-356-4098		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number) (Extension)		

OFFICERS**

# JOHN ALEXANDER MACCOLL, Chairman, President & CEO	KEVIN MALCOLM NISH, Senior Vice President
# JOHN PATRICK CLIFFORD, JR., Executive Vice President	# WILLIAM MARK WIGMORE, Senior Vice President
BRUCE ALLEN BACKBERG, Senior Vice President & Corp. Secretary	JOHN CHARLES TREACY, Vice President & Corp. Controller
THOMAS ANDREW BRADLEY, Senior Vice President & CFO	PAUL JOHN BREHM, Vice President
PAUL HARRINGTON MCDONOUGH, Vice President & Treasurer	SHEILA MAUREEN BROWN, Assistant Vice President
ROBERT JULE LAMENDOLA, Senior Vice President	

DIRECTORS**

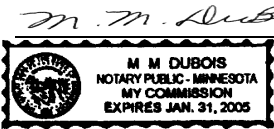
THOMAS ANDREW BRADLEY	# WILLIAM HERBERT HEYMAN	TIMOTHY MICHAEL MILLER
# DENNIS ALBERT CROSBY, JR.	ROBERT JULE LAMENDOLA	# TIMOTHY MICHAEL YESSMAN
JAY STEVEN FISHMAN	JOHN ALEXANDER MACCOLL	MARITA ZURAITIS

State of Minnesota }
County of Ramsey } ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

SHEILA MAUREEN BROWN	BRUCE ALLEN BACKBERG	JOHN CHARLES TREACY
Assistant Vice President	Senior Vice President & Corp. Secretary	Vice President & Corp. Controller*

Subscribed and sworn to before me this	a. Is this an original filing?	Yes [X] No []
11th day of February, 2003	b. If no,	
	1. State the amendment number	
	2. Date filed	
	3. Number of pages attached	



* Person having charge of the accounts and finances of the insurer.
**Show full name (initials not acceptable) and indicate by number sign (#) those officers and directors who did not occupy the indicated position in the previous statement.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds	3,084,867,766		3,084,867,766	3,855,562,714
2. Stocks:				
2.1 Preferred stocks (Schedule D, Part 2, Section 1)	480,432		480,432	559,418
2.2 Common stocks (Schedule D, Part 2, Section 2)	479,694,882		479,694,882	480,225,238
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	75,929,166		75,929,166	127,610,769
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	86,143,168		86,143,168	88,995,410
4.2 Properties held for the production of income (less \$ encumbrances)				8,779,021
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 5,543,358 Schedule E, Part 1) and short-term investments(\$ 489,820,325 Schedule DA, Part 2)	495,363,682		495,363,682	101,540,354
6. Other invested assets (Schedule BA)	139,418,628		139,418,628	122,096,484
7. Receivable for securities	513,915		513,915	198,062
8. Aggregate write-ins for invested assets	(468,005)		(468,005)	
9. Subtotals, cash and invested assets (Lines 1 to 8)	4,361,943,635		4,361,943,635	4,785,567,471
10. Agents' balances or uncollected premiums:				
10.1 Premiums and agents' balances in course of collection	80,664,081	3,807,883	76,856,198	73,741,631
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (Including \$ 15,934,611 earned but unbilled premiums)	140,819,122	2,408,192	138,410,930	49,644,728
10.3 Accrued retrospective premiums	500,000	50,000	450,000	9,417,195
11. Funds held by or deposited with reinsured companies	86,206,719		86,206,719	132,412,732
12. Bills receivable, taken for premiums				
13. Amounts receivable under high deductible policies	1,159,623	115,962	1,043,661	3,661,718
14. Reinsurance recoverables on loss and loss adjustment expense payments (Schedule F, Part 3, Cols. 7 and 8)	112,065,989		112,065,989	58,084,548
15. Federal and foreign income tax recoverable and interest thereon (including \$ 43,784,154 net deferred tax asset)	181,772,188	67,697,055	114,075,133	47,005,045
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software				
18. Interest, dividends and real estate income due and accrued	41,663,242		41,663,242	63,528,239
19. Net adjustments in assets and liabilities due to foreign exchange rates	1,015,919		1,015,919	
20. Receivable from parent, subsidiaries and affiliates	19,045,840		19,045,840	17,833,939
21. Amount due from/to protected cells				
22. Equities and deposits in pools and associations	23,954,820	141,331	23,813,489	22,650,499
23. Amounts receivable relating to uninsured accident and health plans				
24. Other assets nonadmitted (Exhibit 1)				
25. Aggregate write-ins for other than invested assets	3,151,058	1,000,000	2,151,058	619,861
26. Total assets excluding protected cell assets (Lines 9 through 25)	5,053,962,236	75,220,424	4,978,741,812	5,264,167,605
27. Protected cell assets				
28. TOTALS (Lines 26 and 27)	5,053,962,236	75,220,424	4,978,741,812	5,264,167,605
DETAILS OF WRITE-INS				
0801. Deferred gain on investments.....	(468,005)		(468,005)	
0802.				
0803.				
0898. Summary of remaining write-ins for Line 8 from overflow page				
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	(468,005)		(468,005)	
2501. Other assets.....	2,151,058		2,151,058	169,927
2502. Other receivables.....	1,000,000	1,000,000		449,934
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	3,151,058	1,000,000	2,151,058	619,861

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8)	2,056,244,796	2,035,043,301
2. Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)	6,534,207	5,475,212
3. Loss adjustment expenses (Part 2A, Line 34, Column 9)	355,842,876	603,360,290
4. Commissions payable, contingent commissions and other similar charges	13,488,764	13,217,044
5. Other expenses (excluding taxes, licenses and fees)	40,932,469	44,773,875
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	25,392,894	29,948,309
7. Federal and foreign income taxes (including \$ on realized capital gains (losses)) (including \$ net deferred tax liability)		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 214,798,194 and including warranty reserves of \$)	350,823,159	331,106,258
10. Advance premiums	894,967	
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	8,134,923	7,423,860
12. Ceded reinsurance premiums payable (net of ceding commissions)	37,533,476	41,260,500
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	2,036,628	3,761,575
14. Amounts withheld or retained by company for account of others	135,180	118,251
15. Remittances and items not allocated	1,000	
16. Provision for reinsurance (Schedule F, Part 7)	92,407,104	37,211,984
17. Net adjustments in assets and liabilities due to foreign exchange rates		1,504,159
18. Drafts outstanding	868,926	3,842,403
19. Payable to parent, subsidiaries and affiliates	107,603,067	120,321,560
20. Payable for securities	14,971,875	11,252,810
21. Liability for amounts held under uninsured accident and health plans		
22. Capital Notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	66,450,449	114,913,105
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	3,180,296,759	3,404,534,495
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	3,180,296,759	3,404,534,495
27. Aggregate write-ins for special surplus funds		
28. Common capital stock	70,579,288	70,579,288
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus	1,907,285,151	1,907,285,151
33. Unassigned funds (surplus)	(179,419,386)	(118,231,329)
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$)		
34.2 shares preferred (value included in Line 29 \$)		
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	1,798,445,053	1,859,633,110
36. TOTALS (Page 2, Line 28, Col. 3)	4,978,741,812	5,264,167,605
DETAILS OF WRITE-INS		
2301. Securities sold under agreements to repurchase.....	25,013,542	25,021,250
2302. Reserve for funding Laurel Village.....	20,165,297	
2303. Assumed contingent commission.....	19,602,528	57,216,268
2398. Summary of remaining write-ins for Line 23 from overflow page	1,669,081	32,675,587
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	66,450,449	114,913,105
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)		
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)		

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 34, Column 4)	641,948,627	618,020,120
DEDUCTIONS		
2. Losses incurred (Part 2, Line 34, Column 7)	891,832,945	169,930,336
3. Loss expenses incurred (Part 3, Line 25, Column 1)	(59,470,729)	19,463,908
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	204,749,200	238,847,175
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	1,037,111,415	428,241,419
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(395,162,789)	189,778,702
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	276,724,100	360,297,154
10. Net realized capital gains or (losses) (Exhibit of Capital Gains (Losses))	29,698,706	45,554,361
11. Net investment gain or (loss) (Lines 9 + 10)	306,422,806	405,851,516
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		24,936
13. Finance and service charges not included in premiums	1,427,869	2,285,680
14. Aggregate write-ins for miscellaneous income	333,605	3,190,549
15. Total other income (Lines 12 through 14)	1,761,474	5,501,164
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	(86,978,508)	601,131,382
17. Dividends to policyholders	2,401,786	1,328,269
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	(89,380,294)	599,803,112
19. Federal and foreign income taxes incurred	(67,758,094)	158,403,630
20. Net income (Line 18 minus Line 19) (to Line 22)	(21,622,200)	441,399,482
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	1,859,633,110	1,594,249,199
GAINS AND (LOSSES) IN SURPLUS		
22. Net income (from Line 20)	(21,622,200)	441,399,482
23. Net unrealized capital gains or (losses)	16,105,358	(60,684,107)
24. Change in net unrealized foreign exchange capital gain (loss)	2,520,078	(1,642,951)
25. Change in net deferred income tax	(36,248,435)	74,289,695
26. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	40,343,891	(100,779,424)
27. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(55,195,121)	(9,093,547)
28. Change in surplus notes		
29. Surplus (contributed to) withdrawn from protected cells		
30. Cumulative effect of changes in accounting principles		60,894,763
31. Capital changes:		
31.1. Paid in		
31.2. Transferred from surplus (Stock Dividend)		
31.3. Transferred to surplus		
32. Surplus adjustments:		
32.1. Paid in		
32.2. Transferred to capital (Stock Dividend)		
32.3. Transferred from capital		
33. Net remittances from or (to) Home Office		
34. Dividends to stockholders (cash)	(7,091,627)	(139,000,000)
35. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
36. Aggregate write-ins for gains and losses in surplus		
37. Change in surplus as regards policyholders for the year (Lines 22 through 36)	(61,188,057)	265,383,911
38. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 37) (Page 3, Line 35)	1,798,445,053	1,859,633,110
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)		
1401. Other income	361,043	2,804,407
1402. Foreign exchange gain or loss	(275)	416,183
1403. Fines and penalties	(27,164)	(30,041)
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	333,605	3,190,549
3601.		
3602.		
3603.		
3698. Summary of remaining write-ins for Line 36 from overflow page		
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)		

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	574,905,746	633,429,504
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	1,114,573,059	943,174,346
3. Underwriting expenses paid	212,458,176	234,591,585
4. Other underwriting income (expenses)	894,967	
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	(751,230,521)	(544,336,427)
6. Net investment income	297,828,558	343,996,073
7. Other income (expenses):		
7.1 Agents' balances charged off		24,936
7.2 Net funds held under reinsurance treaties	44,481,066	49,627,197
7.3 Net amount withheld or retained for account of others	16,929	483,888
7.4 Aggregate write-ins for miscellaneous items	597,580	10,171,340
7.5 Total other income (Lines 7.1 to 7.4)	45,095,575	60,307,360
8. Dividends to policyholders on direct business , less \$ (1,682,916) dividends on reinsurance assumed or ceded (net)	1,690,723	3,747,442
9. Federal and foreign income taxes (paid) recovered	(923)	(253,340,491)
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9)	(409,998,034)	(397,120,927)
Cash from Investments		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds	1,524,651,381	1,127,890,975
11.2 Stocks	68,201,231	142,928,780
11.3 Mortgage loans	52,746,855	57,571,620
11.4 Real estate	8,004,815	
11.5 Other invested assets	8,012,030	149,155,436
11.6 Net gains or (losses) on cash and short-term investments	9,965	
11.7 Miscellaneous proceeds	154,688	(198,062)
11.8 Total investment proceeds (Lines 11.1 to 11.7)	1,661,780,964	1,477,348,749
12. Cost of investments acquired (long-term only):		
12.1 Bonds	707,454,189	867,156,184
12.2 Stocks	63,017,346	63,783,328
12.3 Mortgage loans		
12.4 Real estate	182,799	520,155
12.5 Other invested assets	6,650,691	117,560,096
12.6 Miscellaneous applications	(3,004,065)	(6,807,219)
12.7 Total investments acquired (Lines 12.1 to 12.6)	774,300,960	1,042,212,544
13. Net Cash from investments (Line 11.8 minus Line 12.7)	887,480,005	435,136,205
Cash from Financing and Miscellaneous Sources		
14. Cash provided:		
14.1 Surplus notes, capital and surplus paid in		
14.2 Capital notes \$ less amounts repaid \$		
14.3 Net transfers from affiliates		10,372,815
14.4 Borrowed funds received		
14.5 Other cash provided	3,856,748	28,293,425
14.6 Total (Lines 14.1 to 14.5)	3,856,748	38,666,239
15. Cash applied:		
15.1 Dividends to stockholders paid	7,091,627	139,000,000
15.2 Net transfers to affiliates	13,930,395	
15.3 Borrowed funds repaid		
15.4 Other applications	66,493,368	50,965,349
15.5 Total (Lines 15.1 to 15.4)	87,515,390	189,965,349
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)	(83,658,643)	(151,299,110)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16)	393,823,328	(113,283,832)
18. Cash and short-term investments:		
18.1 Beginning of year	101,540,354	214,824,186
18.2 End of year (Line 17 plus Line 18.1)	495,363,682	101,540,354
DETAILS OF WRITE-INS		
07.401 Finance service charges not included in premiums	1,427,869	2,285,680
07.402 Other income	361,043	2,804,407
07.403 Foreign exchange gain/loss	(275)	416,183
07.498 Summary of remaining write-ins for Line 7.4 from overflow page	(1,191,058)	4,665,070
07.499 Totals (Lines 07.401 thru 07.403 plus 07.498) (Line 7.4 above)	597,580	10,171,340

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS EARNED

Lines of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 2	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	48,521,173	20,900,778	24,423,940	44,998,011
2.	Allied lines	42,104,641	18,190,326	21,514,312	38,780,655
3.	Farmowners multiple peril	53,395			53,395
4.	Homeowners multiple peril	21,824,783	5,890,336	11,550,005	16,165,114
5.	Commercial multiple peril	172,000,970	77,345,198	75,054,495	174,291,673
6.	Mortgage guaranty				
8.	Ocean marine	641,260	236,761	105,094	772,927
9.	Inland marine	14,721,689	4,866,952	6,529,176	13,059,465
10.	Financial guaranty		361,064	328,627	32,437
11.1	Medical malpractice - occurrence				
11.2	Medical malpractice - claims-made				
12.	Earthquake	23,449,351	9,861,747	9,508,159	23,802,939
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health	41,981	(0)		41,980
16.	Workers' compensation	635,579	(9,280,719)	(5,889,595)	(2,755,546)
17.1	Other liability - occurrence	96,143,671	33,286,961	46,320,405	83,110,227
17.2	Other liability - claims-made	2,430,708	1,099,382	1,009,091	2,520,999
18.1	Products liability - occurrence	14,764,207	5,402,391	6,505,360	13,661,237
18.2	Products liability - claims-made	1,855			1,855
19.1,19.2	Private passenger auto liability	3,995,322	(5,290)		3,990,032
19.3,19.4	Commercial auto liability	85,974,169	36,904,592	39,386,519	83,492,241
21.	Auto physical damage	26,002,381	12,137,122	11,610,382	26,529,121
22.	Aircraft (all perils)	(222,605)	29,263	29,261	(222,603)
23.	Fidelity	6,220,370	616,517	688,714	6,148,172
24.	Surety	158,477,794	89,672,167	85,217,983	162,931,978
26.	Burglary and theft	9,899	10,059	3,474	16,485
27.	Boiler and machinery	162,597	7,044	474	169,168
28.	Credit	84,398	4,714	382	88,730
29.	International	80			80
30.	Reinsurance - Nonproportional Assumed Property	(41,750,957)	5	266,739	(42,017,691)
31.	Reinsurance - Nonproportional Assumed Liability	(8,324,412)	844,797	228,517	(7,708,132)
32.	Reinsurance - Nonproportional Assumed Financial Lines	(1,002)	(8,287)	(2,967)	(6,322)
33.	Aggregate write-ins for other lines of business				
34.	TOTALS	667,963,296	308,373,879	334,388,548	641,948,626
DETAILS OF WRITE-INS					
3301.	.....				
3302.	.....				
3303.	.....				
3398.	Summary of remaining write-ins for Line 33 from overflow page				
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)				

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for return premiums under rate credit or retrospective rating plans based upon experience, viz:

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (b)	2 Amount Unearned (Running More Than One Year from Date of Policy) (b)	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	24,270,151	297,167	(143,378)		24,423,940
2.	Allied lines	21,087,329	778,554	(351,571)		21,514,312
3.	Farmowners multiple peril					
4.	Homeowners multiple peril	11,550,005				11,550,005
5.	Commercial multiple peril	73,284,204	1,996,253	(225,962)		75,054,495
6.	Mortgage guaranty					
8.	Ocean marine	321,714		(216,620)		105,094
9.	Inland marine	6,337,684	296,720	(105,228)		6,529,176
10.	Financial guaranty	(0)	328,627			328,627
11.1	Medical malpractice - occurrence					
11.2	Medical malpractice - claims-made					
12.	Earthquake	9,501,050	7,109			9,508,159
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation	(2,113,834)	30,333	(3,306,094)	(500,000)	(5,889,595)
17.1	Other liability - occurrence	35,818,757	12,601,813	(2,100,165)		46,320,405
17.2	Other liability - claims-made	850,670	158,421			1,009,091
18.1	Products liability - occurrence	6,017,141	488,219			6,505,360
18.2	Products liability - claims-made					
19.1,19.2	Private passenger auto liability					
19.3,19.4	Commercial auto liability	25,641,000	15,561,726	(1,816,207)		39,386,519
21.	Auto physical damage	11,301,725	424,086	(115,429)		11,610,382
22.	Aircraft (all perils)	29,261				29,261
23.	Fidelity	517,850	170,864			688,714
24.	Surety	35,654,446	57,117,494	(7,553,957)		85,217,983
26.	Burglary and theft	1,426	2,047			3,474
27.	Boiler and machinery	7	467			474
28.	Credit	382				382
29.	International					
30.	Reinsurance - Nonproportional Assumed Property ..	266,739				266,739
31.	Reinsurance - Nonproportional Assumed Liability ..	228,519				228,519
32.	Reinsurance - Nonproportional Assumed Financial Lines	(2,967)				(2,967)
33.	Aggregate write-ins for other lines of business					
34.	TOTALS	260,563,259	90,259,900	(15,934,611)	(500,000)	334,388,547
35.	Accrued retrospective premiums based on experience					500,000
36.	Earned but unbilled premiums					15,934,611
37.	Balance (Sum of Line 34 through 36)					350,823,158
DETAILS OF WRITE-INS						
3301.	.....					
3302.	.....					
3303.	.....					
3398.	Summary of remaining write-ins for Line 33 from overflow page					
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)					

(a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force.

Are they so returned in this statement? Yes [X] No []

(b) State here basis of computation used in each case . Daily pro rata; pools and associations as submitted.....

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1B - PREMIUMS WRITTEN

Gross Premiums (Less Return Premiums), Including Policy and Membership Fees Written and Renewed During Year						
Line of Business		1	Reinsurance Assumed		Reinsurance Ceded	
		Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates
						6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire	36,681,477	30,261,517	20,984,339	34,110,325	5,295,835
2.	Allied lines	28,366,695	26,016,796	(168,122)	7,433,020	4,677,708
3.	Farmowners multiple peril					(53,395)
4.	Homeowners multiple peril	119,547	71,843,592	5,881		50,144,237
5.	Commercial multiple peril	94,770,387	64,438,165	238	21,667	(12,813,847)
6.	Mortgage guaranty					
8.	Ocean marine		(151)	674,143		32,733
9.	Inland marine	38,813,055	7,013,033	105,846	30,647,926	562,318
10.	Financial guaranty					
11.1	Medical malpractice - occurrence					
11.2	Medical malpractice - claims-made					
12.	Earthquake	413,222	88,676,070	(3,575)	7,985,084	57,651,281
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health	555,870		41,980	555,870	
16.	Workers' compensation	110,114,399	128,259,799	3,925,788	240,600,066	1,064,341
17.1	Other liability - occurrence	157,908,130	69,500,575	7,451,407	135,165,664	3,550,777
17.2	Other liability - claims-made	5,826,489	974,541	154,403	4,504,106	20,619
18.1	Products liability - occurrence	10,787,207	7,299,801	(39)	3,091,045	231,717
18.2	Products liability - claims-made					(1,855)
19.1,19.2	Private passenger auto liability	(431,280)	(257,864)	319,536		(4,364,930)
19.3,19.4	Commercial auto liability	129,541,031	47,021,183	6,719,926	88,623,010	8,684,961
21.	Auto physical damage	25,171,155	11,989,229	674,772	11,353,462	479,313
22.	Aircraft (all perils)	5,209		(203,631)		24,183
23.	Fidelity	1,571,306	613,136		688,617	(4,724,545)
24.	Surety	151,551,597	38,160,113	230,274	568,669	30,895,520
26.	Burglary and theft	514,298	61,990		566,103	286
27.	Boiler and machinery	6,454,860	5,431,488		24,328	11,699,423
28.	Credit			84,398		
29.	International					(80)
30.	Reinsurance - Nonproportional Assumed Property	XXX	(394,908)	(44,415,873)		(3,059,824)
31.	Reinsurance - Nonproportional Assumed Liability	XXX	509,681	(8,514,813)		319,280
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX				1,002
33.	Aggregate write-ins for other lines of business					
34.	TOTALS	798,734,652	597,417,786	(11,933,122)	565,938,962	150,317,058
DETAILS OF WRITE-INS						
3301.	.....					
3302.	.....					
3303.	.....					
3398.	Summary of remaining write-ins for Line 33 from overflow page					
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 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 reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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 Previous 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	2	3	4				
		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)				
1.	Fire	11,168,554	15,497,532	2,311,752	24,354,335	25,580,638	24,449,040	25,485,932	56.6
2.	Allied lines	16,349,676	10,880,816	9,701,962	17,528,530	5,792,953	4,220,050	19,101,433	49.3
3.	Farmowners multiple peril					(43,850)	(141,247)	97,397	182.4
4.	Homeowners multiple peril	4,649,480	24,571,524	20,597,938	8,623,066	7,773,066	14,380,824	2,015,308	12.5
5.	Commercial multiple peril	63,619,353	146,527,073	17,001,483	193,144,944	244,824,272	348,632,043	89,337,173	51.3
6.	Mortgage guaranty								
8.	Ocean marine	(100,000)	984,864	(45)	884,909	2,986,740	3,257,966	613,683	79.4
9.	Inland marine	3,962,007	2,126,545	1,393,570	4,694,981	995,951	2,267,327	3,423,605	26.2
10.	Financial guaranty	(1,446)		(5,222)	3,776	2	(60,346)	64,125	197.7
11.1	Medical malpractice - occurrence	(1,006)	595		(412)	1,008,160	1,585,450	(577,701)	
11.2	Medical malpractice - claims-made								
12.	Earthquake	3,391	275		3,666	88,929	28,084	64,511	0.3
13.	Group accident and health								
14.	Credit accident and health (group and individual)								
15.	Other accident and health	1,196,095	152,300	1,196,095	152,300	107,379	24	259,655	618.5
16.	Workers' compensation	63,681,159	98,096,198	100,170,259	61,607,099	633,178,100	682,125,135	12,660,063	(459.4)
17.1	Other liability - occurrence	67,742,937	39,374,609	35,067,869	72,049,678	244,041,698	392,202,311	(76,110,935)	(91.6)
17.2	Other liability - claims-made	1,352,727	6,151,602	363,658	7,140,671	11,479,711	14,389,063	4,231,319	167.8
18.1	Products liability - occurrence	256,955,591	1,227,026	73,594,924	184,587,693	498,159,535	61,536,709	621,210,519	4,547.2
18.2	Products liability - claims-made					1,476	3,026	(1,550)	(83.6)
19.1,19.2	Private passenger auto liability	36,863,205	41,312,270	49,230,354	28,945,121	32,788,338	43,366,177	18,367,283	460.3
19.3,19.4	Commercial auto liability	64,905,085	83,306,893	55,920,932	92,291,046	126,380,244	148,068,101	70,603,189	84.6
21.	Auto physical damage	10,716,379	19,935,993	17,223,989	13,428,383	1,400,349	5,465,549	9,363,182	35.3
22.	Aircraft (all perils)	1,177,235	2,900,139	1,791,512	2,285,861	6,236,720	8,059,740	462,841	(207.9)
23.	Fidelity	2,166,908	990,510	6,384	3,151,034	(470,933)	(5,526,663)	8,206,764	133.5
24.	Surety	122,445,164	48,348,917	57,651,369	113,142,713	45,374,917	55,093,100	103,424,530	63.5
26.	Burglary and theft	20,709	1,977	36,047	(13,360)	34,664	13,748	7,556	45.8
27.	Boiler and machinery	1,046,511	1,302,882	2,065,274	284,119	4,514,088	1,265,852	3,532,354	2,088.1
28.	Credit		195,986		195,986	747,388	1,230,968	(287,593)	(324.1)
29.	International								
30.	Reinsurance - Nonproportional Assumed Property	XXX	17,126,178	77,177	17,049,001	14,474,449	20,491,631	11,031,819	(26.3)
31.	Reinsurance - Nonproportional Assumed Liability	XXX	25,622,405	(1,824,840)	27,447,245	150,412,604	208,058,425	(30,198,576)	391.8
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	(9,762)	2,341,170	(2,350,932)	(1,622,794)	581,215	(4,554,941)	72,048.0
33.	Aggregate write-ins for other lines of business								
34.	TOTALS	729,919,713	586,625,347	445,913,610	870,631,450	2,056,244,796	2,035,043,301	891,832,945	138.9
DETAILS OF WRITE-INS									
3301.	.....								
3302.	.....								
3303.	.....								
3398.	Summary of remaining write-ins for Line 33 from overflow page								
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)								

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Unpaid Loss Adjustment Expenses
1.	Fire	11,512,839	15,988,930	6,331,111	21,170,658	5,256,507	18,909,623	19,756,149	25,580,638	2,016,047
2.	Allied lines	6,138,527	4,479,209	4,493,537	6,124,199	4,354,152	2,737,921	7,423,320	5,792,953	1,724,999
3.	Farmowners multiple peril					21,901	61	65,812	(43,850)	19,313
4.	Homeowners multiple peril	3,293,273	12,022,032	9,176,283	6,139,023	3,645,138	13,778,470	15,789,565	7,773,066	6,202,746
5.	Commercial multiple peril	100,252,353	161,319,780	18,601,285	242,970,848	17,653,236	18,286,866	34,086,678	244,824,272	96,922,119
6.	Mortgage guaranty									
8.	Ocean marine		2,980,250	(33,697)	3,013,947	22,822	33,865	83,894	2,986,740	24,790
9.	Inland marine	2,654	1,934,441	256,598	1,680,496	13,492,409	1,540,976	15,717,930	995,951	664,548
10.	Financial guaranty	2			2				2	1,275
11.1	Medical malpractice - occurrence	928,693	48,333		977,026	20,372	10,763		1,008,160	251,612
11.2	Medical malpractice - claims-made									
12.	Earthquake	6,011	51,323		57,334	4,803	27,381	589	88,929	15,434
13.	Group accident and health								(a)	
14.	Credit accident and health (group and individual)									
15.	Other accident and health	296,185	107,374	296,185	107,374	2,478,996	5	2,478,996	(a) 107,379	29,548
16.	Workers' compensation	320,510,640	389,086,450	250,755,399	458,841,691	360,486,619	296,835,925	482,986,136	633,178,100	32,618,053
17.1	Other liability - occurrence	163,589,588	92,590,507	104,474,391	151,705,704	230,231,930	98,121,850	236,017,785	244,041,698	109,179,534
17.2	Other liability - claims-made	1,001,440	7,847,707	541,515	8,307,632	5,764,184	2,937,470	5,529,574	11,479,711	3,205,404
18.1	Products liability - occurrence	768,722,283	6,241,155	313,568,470	461,394,968	8,990,281	3,671,157	(24,103,129)	498,159,535	2,701,529
18.2	Products liability - claims-made		200		200	14,803	8,429	21,956	1,476	11,217
19.1,19.2	Private passenger auto liability	76,622,321	51,261,465	104,215,289	23,668,497	15,664,950	23,583,639	30,128,747	32,788,338	8,853,291
19.3,19.4	Commercial auto liability	100,435,563	83,770,336	94,584,586	89,621,313	80,712,564	51,738,757	95,692,390	126,380,244	32,340,181
21.	Auto physical damage	1,752,239	1,672,015	3,320,916	103,338	8,257,593	8,631,365	15,591,948	1,400,349	628,978
22.	Aircraft (all perils)	1,335,558	6,268,048	2,276,467	5,327,139	399,604	1,198,291	688,314	6,236,720	345,312
23.	Fidelity	885,618	110,610	111	996,117	807,086	390,197	2,664,333	(470,933)	1,648,005
24.	Surety	155,088,469	17,365,793	137,686,564	34,767,698	25,032,011	6,542,966	20,967,758	45,374,917	42,871,854
26.	Burglary and theft	102,500		82,500	20,000	224,972	107,997	318,305	34,664	35,090
27.	Boiler and machinery	126,065	230,073	307,138	49,000	4,698,128	5,276,799	5,509,839	4,514,088	2,589,570
28.	Credit		747,388		747,388				747,388	
29.	International									
30.	Reinsurance - Nonproportional Assumed Property	XXX	16,793,487	2,471,383	14,322,104	XXX	6,951,163	6,798,817	14,474,449	2,755,851
31.	Reinsurance - Nonproportional Assumed Liability	XXX	44,477,584	7,292,050	37,185,534	XXX	119,852,892	6,625,822	150,412,604	8,479,106
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	260,453	2,018,593	(1,758,141)	XXX	136,839	1,492	(1,622,794)	(292,532)
33.	Aggregate write-ins for other lines of business									
34.	TOTALS	1,712,602,820	917,654,943	1,062,716,673	1,567,541,090	788,235,061	681,311,668	980,843,022	2,056,244,796	355,842,876
DETAILS OF WRITE-INS										
3301.	.....									
3302.	.....									
3303.	.....									
3398.	Summary of remaining write-ins for Line 33 from overflow page									
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	43,086,639			43,086,639
1.2 Reinsurance assumed	(5,396,977)			(5,396,977)
1.3 Reinsurance ceded	101,227,247			101,227,247
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	(63,537,585)			(63,537,585)
2. Commission and brokerage:				
2.1 Direct excluding contingent		104,905,194		104,905,194
2.2 Reinsurance assumed excluding contingent		75,659,475		75,659,475
2.3 Reinsurance ceded excluding contingent		100,672,468		100,672,468
2.4 Contingent-direct		7,099,390		7,099,390
2.5 Contingent-reinsurance assumed		(34,316,896)		(34,316,896)
2.6 Contingent-reinsurance ceded		(126,688)		(126,688)
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)		52,801,382		52,801,382
3. Allowances to managers and agents		38,316		38,316
4. Advertising		537,736		537,736
5. Boards, bureaus and associations		5,613,514		5,613,514
6. Surveys and underwriting reports		3,300,350		3,300,350
7. Audit of assureds' records		20,056		20,056
8. Salary and related items:				
8.1 Salaries	28,595,750	54,964,450	1,149,334	84,709,534
8.2 Payroll taxes	2,253,398	4,840,882	81,987	7,176,267
9. Employee relations and welfare	4,609,822	8,913,491	184,495	13,707,808
10. Insurance	321,078	732,241		1,053,319
11. Directors' fees				
12. Travel and travel items	1,510,504	3,642,075	12,023	5,164,602
13. Rent and rent items	2,518,340	6,897,424	65,520	9,481,284
14. Equipment	1,672,362	4,885,471	208,922	6,766,755
15. Cost or depreciation of EDP equipment and software	662,120	2,235,337	14,469	2,911,927
16. Printing and stationery	385,242	845,658	12,956	1,243,856
17. Postage, telephone and telegraph, exchange and express	1,206,172	2,151,837	8,707	3,366,716
18. Legal and auditing	394,615	1,414,699	1,498	1,810,811
19. Totals (Lines 3 to 18)	44,129,403	101,033,538	1,739,910	146,902,851
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 657,860		39,111,969		39,111,969
20.2 Insurance department licenses and fees		713,089		713,089
20.3 Gross guaranty association assessments		4,177,102		4,177,102
20.4 All other (excluding federal and foreign income and real estate)		3,719		3,719
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		44,005,879		44,005,879
21. Real estate expenses			2,917,753	2,917,753
22. Real estate taxes			959,658	959,658
23. Reimbursements by uninsured accident and health plans				
24. Aggregate write-ins for miscellaneous expenses	(40,062,548)	6,908,401	(4,456,976)	(37,611,123)
25. Total expenses incurred	(59,470,729)	204,749,200	1,160,344	(a) 146,438,815
26. Less unpaid expenses - current year	355,842,876	79,909,693	(95,565)	435,657,003
27. Add unpaid expenses - prior year	603,360,290	87,618,668	320,560	691,299,518
28. Amounts receivable relating to uninsured accident and health plans, prior year				
29. Amounts receivable relating to uninsured accident and health plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	188,046,685	212,458,176	1,576,470	402,081,331
DETAILS OF WRITE-INS				
2401. Income or expense for services.....	1,651,418	6,908,401	(4,456,976)	4,102,843
2402. Change in unallocated loss adjustment expense reserve.....	(41,713,966)			(41,713,966)
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	(40,062,548)	6,908,401	(4,456,976)	(37,611,123)

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 26,432,421	25,080,504
1.1 Bonds exempt from U.S. tax	(a) 48,747,857	47,485,058
1.2 Other bonds (unaffiliated)	(a) 174,886,592	158,222,100
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) 50,417	50,417
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated)	269,021	241,381
2.21 Common stocks of affiliates	21,602,755	21,602,755
3. Mortgage loans	(c) 10,149,113	9,818,111
4. Real estate	(d) 3,954,847	3,954,847
5. Contract loans .....	.....	.....
6. Cash/short-term investments	(e) 6,159,536	3,866,674
7. Derivative instruments	(f) .....	.....
8. Other invested assets	11,686,210	11,686,210
9. Aggregate write-ins for investment income	(445,771)	(486,079)
10. Total gross investment income	303,493,000	281,521,979
11. Investment expenses		(g) 1,160,344
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) 3,095,516
15. Aggregate write-ins for deductions from investment income		542,019
16. Total (Lines 11 through 15)		4,797,879
17. Net Investment Income - (Line 10 minus Line 16)		276,724,100
DETAILS OF WRITE-INS		
0901. Miscellaneous Income	(406,723)	(406,723)
0902. Residual Security Fees	(245,473)	(245,473)
0903. Securities Lending Fees	206,425	166,117
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(445,771)	(486,079)
1501. Reverse Repo Expense		441,757
1502. Interest paid on funds held under reinsurance contracts		13,029
1503. Interest paid on revolving loan		87,233
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		542,019

(a) Includes \$ 4,846,897 accrual of discount less \$ 5,297,983 amortization of premium and less \$ 3,117,935 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 \$ 3,605,153 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
(e) Includes \$ 166,313 accrual of discount less \$ 129,415 amortization of premium and less \$ 14,030 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 Increases (Decreases) by Adjustment	4 Net Gain (Loss) from Change in Difference Between Basis Book/ Adjusted Carrying and Admitted Values	5 Total
1. U.S. Government bonds	6,522,186				6,522,186
1.1 Bonds exempt from U.S. tax	15,311,436				15,311,436
1.2 Other bonds (unaffiliated)	48,542,596	(27,197,275)	3,881,816		25,227,137
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	461,046		92,644		553,690
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(4,329,590)		1,086,222		(3,243,368)
2.21 Common stocks of affiliates	(8,701,015)		15,965,229		7,264,214
3. Mortgage loans	1,065,253				1,065,253
4. Real estate	(713,731)				(713,731)
5. Contract loans					
6. Cash/Short-term investments		9,965	(20,027)		(10,062)
7. Derivative instruments					
8. Other invested assets	(711,852)		(4,432,528)		(5,144,380)
9. Aggregate write-ins for capital gains (losses)	(560,312)		(468,005)		(1,028,317)
10. Total capital gains (losses)	56,886,016	(27,187,310)	16,105,351		45,804,058
DETAILS OF WRITE-INS					
0901. Miscellaneous Loss	(560,312)				(560,312)
0902. Deferred gain on bonds			(468,005)		(468,005)
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(560,312)		(468,005)		(1,028,317)

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1 End of Current Year	2 End of Prior Year	3 Changes for Year (Increase) Decrease
1. Summary of Items Page 2, Lines 10 to 17 and 19 to 23, Column 2	74,220,424	113,568,215	39,347,791
2. Other Nonadmitted Assets:			
2.1 Bills receivable			
2.2 Furniture, equipment and supplies			
2.3 Leasehold improvements			
2.4 Loans on personal security, endorsed or not			
3. Total (Lines 2.1 to 2.4)			
4. Aggregate write-ins for other assets	1,000,000	1,996,100	996,100
5. Total (Line 1 plus Lines 3 and 4)	75,220,424	115,564,315	40,343,891
0401. Other Receivables.....	1,000,000	1,996,100	996,100
0402.			
0403.			
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)	1,000,000	1,996,100	996,100

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of the company are presented on the basis of accounting practices prescribed or permitted by the State of Maryland Insurance Administration.

The State of Maryland Insurance Administration recognizes only statutory accounting practices prescribed or permitted by the State of Maryland for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Maryland insurance laws. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Maryland. The company utilizes no prescribed or permitted statutory accounting practices in the preparation of its financial statements that differ from NAIC SAP.

B. Use of Estimates in Preparation of Financial Statements

In preparing the statutory financial statements in conformity with NAIC SAP, the company's management is required to make estimates and assumptions that affect the reported financial statement balances, as well as the disclosure of contingent assets and liabilities at the date of the financial statements. Management continually reviews such estimates and makes adjustments as necessary, but actual results could differ from these estimates. The most significant estimate reflected in the accompanying statutory financial statements is the estimate of loss and loss adjustment expense reserves.

C. Accounting Policies

Premiums Earned

Insurance premiums are earned evenly over the policy term using the daily pro rata method. Assumed reinsurance premiums are recognized as revenues proportionately over the contract period. Premiums earned are recorded in the statement of income, net of the company's cost to purchase reinsurance. Premiums that are not yet recognized as revenues are recorded as unearned premiums.

The company includes investment income as a factor in the premium deficiency calculation. The review of the company's unearned premium reserves showed them to be adequate, and a premium deficiency reserve was not established.

Loss and Loss Adjustment Expenses (LAE)

Losses and LAE incurred represent the amount paid or expected to be paid for events that have occurred. Loss and LAE reserves reflect estimates of the total losses and LAE that will ultimately have to be paid under insurance and reinsurance policies. These reserves include losses that have been reported but not settled, and losses that have been incurred but not yet reported. Both losses incurred and loss reserves are reduced for reinsurance recoverables and anticipated salvage and subrogation. The loss and LAE reserves include estimates of the full impact of asbestos and environmental exposure by establishing full case basis reserves, including LAE, on all known losses and computing incurred but not reported loss and LAE based on previous experience (see note 29). Loss reserves for certain workers' compensation business are discounted on a tabular basis to present value. The company does not discount unpaid LAE.

Reinsurance

Written premiums, earned premiums and incurred losses and LAE reflect the net effects of assumed and ceded reinsurance transactions. Assumed reinsurance refers to acceptance by the company of certain insurance risks that other insurance companies have written. Ceded reinsurance refers to other insurance companies agreeing to share in the company's underwriting risks. Reinsurance accounting is followed for assumed and ceded transactions when risk transfer requirements have been met. These requirements involve significant assumptions being made related to the amount and timing of expected cash flows as well as the interpretation of underlying contract terms.

Expenses

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding commissions received or receivable.

Investments

- 1) Short-term investments are carried at amortized cost, which approximates market value.
- 2) Bonds not backed by other loans are primarily carried at amortized cost using the interest method. If the NAIC specifies that a bond be carried at a value lower than amortized cost, the difference between this value and amortized cost is recorded directly to unassigned surplus as an unrealized capital loss.
- 3) Loan-backed bonds and structured securities are carried at amortized cost using the interest method; significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective adjustment method.
- 4) Unaffiliated common stocks are carried at year-end market values based on published market quotes.
- 5) Preferred stocks consist primarily of privately-held securities and are carried at values specified by the NAIC, or in the absence of NAIC value, at estimated market value.
- 6) Mortgage loans on real estate that are current as to principal and/or interest are stated at the current unpaid principal balance. Purchased mortgage loans are carried at cost, less principal payments received.
- 7) Real estate is carried at depreciated cost, less encumbrances. The company uses straight-line depreciation for all its real estate holdings with the lives varying depending upon the type of building. Component depreciation is used with the lives varying from 7 to 45 years, depending on each component. Tenant improvements are amortized over the term of the lease.
- 8) The company has minor ownership interests in joint ventures. The company carries these interests based on the underlying audited GAAP equity of the investee.
- 9) The company has ownership interest in real estate partnerships. The company carries these interests based on the underlying equity of the respective entity's financial statements.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (Continued)

C. Accounting Policies (Continued)

Investments (Continued)

- 10) Common stock of insurance subsidiaries is valued using the statutory equity method. Common stock of non-insurance subsidiaries is valued on the underlying equity of their financial statements, adjusted to a statutory basis of accounting or valued on their audited GAAP equity, as determined by the nature of their operations. Common stock of affiliated companies that are publicly traded is valued at a discounted market value.

2. Accounting Changes and Corrections of Errors

The company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Maryland. Effective January 1, 2001, the State of Maryland required that insurance companies domiciled in the State of Maryland prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP), subject to any deviations prescribed or permitted by the State of Maryland Insurance Commissioner.

Accounting changes adopted to conform to the provisions of NAIC SAP are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. As a result of these changes, the company reported a change of accounting principle, as an adjustment that increased unassigned funds (surplus), by \$42,094,488 as of January 1, 2001.

	Cumulative Effect of Change in Accounting Principles	Change in Non-Admitted Assets	Total Surplus Impact
Net Deferred Tax Assets	\$ 183,781,136	\$(127,033,176)	\$56,747,960
Reserve for Guaranty Funds & Other Assessments	(12,398,638)		(12,398,638)
Earned but Unbilled Premium		(1,607,607)	(1,607,607)
Amounts Billed & Receivable under High Deductible Policies		(500,679)	(500,679)
Investment in Affiliates	(146,548)		(146,548)
Total	\$ <u>171,235,950</u>	\$ <u>(129,141,462)</u>	\$ <u>42,094,488</u>

3. Business Combinations and Goodwill

Statutory Merger

The company's subsidiary, USF&G Insurance Company of Wisconsin, was merged with and into the company effective January 1, 2001. The transaction was accounted for as a statutory merger. As part of this merger, the 100% reinsurance agreement between the companies was commuted. There was no gain or loss to policyholders' surplus as a result of the commutation. No adjustments were made directly to the surplus of the company as a result of the merger.

4. Discontinued Operations

None

5. Investments

Mortgage Loans

- (1) During 2002, the company did not make or invest in new loans.
(2) During 2002, the company did not reduce interest rates of outstanding mortgage loans.
(3) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 85%.
(4) The company held no mortgages with interest more than 180 days past due.
(1) There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total.
(6) The company has no recorded investment in impaired loans.
(7) The company held no impaired mortgage loans, for which there is a related allowance for credit losses.
(8) Not applicable
(9) Not applicable
(10) Not applicable
(11) Not applicable

Loan-Backed Securities

- (1) The company has elected to use the book value as of January 1, 1994 as the cost for applying the retrospective adjustment method to securities purchased prior to that date.
(2) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.
(3) The company uses the NAIC for Schedule D and Financial Times Interactive Data for Schedule DM in determining the market value of its loan-backed securities.
(4) Not applicable.

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

Reverse Repurchase Agreements

For reverse repurchase agreements, company policies require a minimum of 97% of the fair value of securities purchased under reverse repurchase agreements to be maintained as collateral. Cash collateral received is invested in long-term investments and the offsetting collateral liability is included as a liability.

The company holds no investment in restructured debt, reverse mortgages or repurchase agreements.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The company does not have any investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.
- B. Not applicable

7. Investment Income

- (1) Surplus excludes due and accrued investment income amounts that are over 90 days past due. In addition, it also excludes any other past due amounts that the company does not expect to receive.
- (2) The total amount excluded was \$3,603,833.

8. Derivative Instruments

Not applicable

9. Income Taxes

- A. The components of the net deferred tax assets (DTA) and net deferred tax liabilities (DTL) at December 31, 2002 and 2001 are as follows:

	December 31, 2002 Tax Effect	December 31, 2001 Tax Effect
(1) Total of all DTA's (admitted & nonadmitted)	\$197,929,678	\$ 222,083,235
(2) Total of all DTL's	(86,448,469)	(74,353,591)
(3) Total DTA's nonadmitted in accordance with SSAP 10, Income Taxes	<u>(67,697,055)</u>	<u>(103,256,561)</u>
Net DTA (DTL)	\$ <u>43,784,154</u>	\$ <u>44,473,083</u>
(4) Net change in nonadmitted DTA's – increase (decrease)	<u>\$(35,559,506)</u>	<u>\$(23,776,615)</u>

- B. Deferred tax liabilities are not recognized for the following amount: Not applicable

- C. The significant components of incurred income tax expense and changes in DTA's and DTL's are as follows:

	December 31, 2002	December 31, 2001
(1) Current income tax expense (benefit) – Federal	\$(76,264,581)	\$141,427,013
Current income tax expense (benefit) – Foreign	<u>923</u>	<u>56,868</u>
Subtotal	(76,263,658)	141,483,881
Federal income tax on net capital gains	<u>8,505,564</u>	<u>16,919,749</u>
Total federal and foreign income taxes incurred	<u>\$(67,758,094)</u>	<u>\$158,403,630</u>

- (2) The changes in significant portions of DTA's and DTL's are as follows:

	December 31, 2002	December 31, 2001
DTA's resulting from book/tax differences in:		
Loss reserve discounting	\$ 68,388,371	\$ 91,125,655
Investments	14,921,391	15,854,525
Pension/post retirement	12,189,351	--
Unearned premium reserve	30,413,540	29,771,662
Subpart F income	10,238,262	--
Other	<u>61,778,763</u>	<u>85,331,393</u>
Total DTA's	197,929,678	222,083,235
DTA's nonadmitted	<u>(67,697,055)</u>	<u>(103,256,561)</u>
Admitted DTA's	<u>\$130,232,623</u>	<u>\$ 118,826,674</u>
DTL's resulting from book/tax difference in:		
Wholly-owned buildings	\$ (40,427,513)	\$ (40,427,513)
Equity in subsidiaries	(8,530,144)	(8,530,144)
Bonds	(4,193,562)	(4,253,492)
Deferred compensation – miscellaneous	(5,676,425)	(3,920,749)
Partnership income	(20,162,724)	(8,871,346)
Other	<u>(7,458,101)</u>	<u>(8,350,347)</u>
Total DTL's	<u>\$(86,448,469)</u>	<u>\$(74,353,591)</u>
Net admitted deferred tax asset	<u>\$ 43,784,154</u>	<u>\$ 44,473,083</u>

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes (Continued)

- (3) Deferred income taxes do not include any benefit from investment tax credits.
- (4) Deferred income taxes do not include any benefit from net operating losses.
- (5) There are no adjustments to a DTA or DTL for enacted changes in tax laws or rates or a change in the tax status of the reporting entity.

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

	<u>December 31, 2002</u>	<u>Effective Tax Rate</u>
<u>Rate Reconciliation</u>		
Pretax net income	\$(89,380,294)	
Federal income tax expense at statutory rate	(31,283,103)	35.00%
Increase (decrease) attributable to:		
Non-taxable investment income	(16,880,357)	18.89%
Change in non-admitted assets	8,767,567	(9.81)%
Subsidiary earnings	8,593,958	(9.62)%
Other	<u>(707,724)</u>	<u>0.79%</u>
Total statutory income taxes	<u>\$(31,509,659)</u>	<u>35.25%</u>
Federal and foreign income tax incurred	(67,758,094)	75.81%
Change in net deferred income taxes	<u>36,248,435</u>	<u>(40.56)%</u>
Total statutory income tax	<u>\$(31,509,659)</u>	<u>35.25%</u>

- E. (1) There are no net losses carried forward and available to offset future net income subject to federal income taxes.
- (2) The amount of federal income taxes incurred and available for recoupment in the event of future net losses is:

2002	\$0	2001	\$146,551,953
------	-----	------	---------------

F. The company is included in a consolidated federal income tax return with its ultimate parent company, The St. Paul Companies, Inc. (SPC). The company has a written agreement, approved by the company's Board of Directors, that sets forth the manner in which the total combined federal income tax is allocated to each entity that is party to the consolidation. SPC settles current federal income taxes at a group level as if each group files its own consolidated return. The company is the parent of the USF&G Company Group.

Under the intercompany tax allocation agreement, the company pays current federal income taxes to SPC and is reimbursed for its taxable loss for the USF&G Company Group. Pursuant to this intercompany tax allocation agreement, the company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses that it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

10. Information Concerning Parent, Subsidiaries and Affiliates

A.-C. During 2002 and 2001, the company received dividends from its investment in the common stock of various subsidiaries and affiliates as shown in Schedule D.

The company received a dividend of \$15 million in the form of cash and securities from Platinum Underwriters Reinsurance, Inc. immediately prior to the company's transfer of Platinum Underwriters Reinsurance, Inc. to Platinum Underwriters Holdings, Ltd. (see Note 20c).

The company paid dividends to its parent, St. Paul Fire and Marine Insurance Company, as follows:

<u>Form of dividend</u>	<u>Amount</u>	<u>Date</u>
Platinum Underwriting Holdings, Ltd shares	\$7.1 million	November 22, 2002
Cash and securities	\$139.0 million	December 28, 2001

The company made the following capital cash contributions to its wholly-owned subsidiaries:

Discover Re Managers, Inc.	\$21.0 million	September 18, 2002
Discover Specialty Insurance Company	\$11.5 million	December 28, 2001
Afianzadora Insurgentes, S.A. de C.V.	\$29.7 million	September 25, 2001
Discover Re Managers, Inc.	\$11.0 million	June 28, 2001

The company has a working capital loan to its ultimate parent company, The St. Paul Companies, Inc., with an outstanding balance of \$63,820,000 at December 31, 2002. Principal repayments are scheduled to begin in 2006.

- D. At December 31, 2002, the company reported \$88,557,226 as net amounts due to its parent company, St. Paul Fire and Marine Insurance Company, and to various other subsidiaries and affiliates. The terms of the inter-company agreements require that these amounts be settled within 90 days.
- E. Effective October 27, 1997, USF&G entered into an unconditional guaranty that USF&G Insurance Company of Mississippi, a direct subsidiary, would maintain required capital and surplus as a condition of becoming licensed in the State of Colorado.
- F. 1) The company has a management agreement with an affiliate, St. Paul Re, Inc., for the production and underwriting of reinsurance business. The company makes payments to The St. Paul Companies, Inc. for services outlined in an investment management agreement. The company has management agreements with the St. Paul Fire and Marine Insurance Company (Fire and Marine) for Fire and Marine to provide certain services, facilities, supplies and other resources. The company has management agreements with its subsidiary, Discover Re Managers, Inc., whereby the subsidiary reimburses the company for certain accounting, tax and administrative services provided.

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NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries and Affiliates (Continued)

- F. 2) St. Paul Fire and Marine Insurance Company (Fire and Marine) and various affiliates, including the affiliated insurance companies listed below, have joined a Minnesota partnership entitled St. Paul Investment Pool (SPIP). The purpose of the SPIP is to pool investments to enable the partners to achieve a greater rate of return than they could individually achieve. The manager of the SPIP is elected from among the partners and is currently Fire and Marine. The SPIP invests only in short-term securities with characteristics similar to money market funds. These investments are disclosed on Schedule DA.

The following affiliated insurance companies are participating in the pool:

St. Paul Fire and Marine Insurance Company	Fidelity and Guaranty Insurance Company
St. Paul Fire and Casualty Insurance Company	Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Guardian Insurance Company	GeoVera Insurance Company
St. Paul Medical Liability Insurance Company	Discover Reinsurance Company
St. Paul Mercury Insurance Company	United States Fidelity and Guaranty Company
Northbrook Property and Casualty Insurance Company	USF&G Specialty Insurance Company
The St. Paul Insurance Company of Illinois	Discover Specialty Insurance Company
Athena Assurance Company	USF&G Insurance Company of Mississippi
Discover Property & Casualty Insurance Company	

- G. All 28,231,715 shares outstanding of the company are owned by St. Paul Fire and Marine Insurance Company, an insurance company domiciled in the State of Minnesota.
- H. The company does not hold investments, either directly or indirectly via a downstream subsidiary or controlled affiliated company, in its ultimate parent or any upstream intermediate parent.
- I. Not applicable
- J. Not applicable

11. Debt

None

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

Not applicable

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

- (1) The company has 40,000,000 shares of common stock authorized, with 28,231,715 shares of common stock issued and outstanding. The shares of common stock have a par value of \$2.50. The company has 4,000,000 shares of preferred stock authorized at a par value of \$50.00, with no shares of preferred stock issued or outstanding.
- (2) The company has no preferred stock outstanding.
- (3) The maximum amount of dividends that can be paid by Maryland insurance companies to shareholders during a twelve month period without prior approval of the Maryland Insurance Commissioner is limited to the lesser of net investment income adjusted to include carry forward of available net investment income from the previous three years that has not already been paid out as dividends; or 10% of policyholders' surplus. The maximum dividend payout that may be made in 2003 without prior approval is \$179,844,505. Dividends are paid as directed by the Board of Directors and are noncumulative.
- (4) Within the limitations of (3) above, there have been no restrictions placed on the portion of the company profits that may be paid as ordinary dividends to stockholders.
- (5) There have been no restrictions placed on the company's surplus.
- (6) Not applicable
- (7) The company holds no stock for special purposes.
- (8) The company has no special surplus funds.
- (9) The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

	Cumulative Increase (Decrease) in Surplus
a. Unrealized gains and losses:	\$ 131,587,825
b. Nonadmitted asset values:	\$ (75,220,424)
c. Provision for reinsurance:	\$ 92,407,104

- (10) The company has no surplus debentures or similar obligations.
- (11) There has not been a quasi-reorganization of the company.
- (12) Not applicable

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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NOTES TO FINANCIAL STATEMENTS

14. Contingencies

- A. The company has no material contingent commitments.
- B. The company has established reserves of \$15.9 million for second-injury and guaranty fund assessments. Included in the guaranty fund reserve is an estimate for the insolvency of Reliance Insurance Company.
- C. The company has no material gain contingencies.
- D. In the ordinary course of conducting business, the company has been named as a defendant in various lawsuits. Some of these lawsuits attempt to establish liability under insurance contracts issued by the company, including liability under environmental protection laws and for injury caused by exposure to asbestos products. Plaintiffs in these lawsuits are asking for money damages that in some cases are substantial or extra contractual in nature or are seeking to have the court direct the activities of the company in certain ways. The company believes that the total amounts that it will ultimately have to pay in all of these lawsuits will have no material effect on its overall financial position.

15. Leases

- A. The company carries on portions of its business activities in rented premises. It also enters into leases for equipment, such as office machines and computers. The total rent expense was \$7,457,303 in 2002 and \$9,763,637 in 2001. Certain leases for rented premises and equipment are noncancelable and the company would remain responsible for payments even if it stopped using the space or equipment. On December 31, 2002, the minimum annual rents for which the company would be liable under these types of leases are as follows:

2003	\$2,428,834	2006	\$1,408,168
2004	\$2,223,183	2007	\$1,380,197
2005	\$1,672,546	2008 and later years	\$ 449,519

- B. The company also leases a portion of its Mount Washington campus to unaffiliated parties. On December 31, 2002, the company has minimum annual lease payments receivable under noncancelable leasing arrangements as follows:

2003	\$5,333,335	2006	\$ 5,531,333
2004	\$5,507,344	2007	\$ 5,543,729
2005	\$5,519,264	2008 and later years	\$12,519,272

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

The company has no financial instruments with off-balance sheet risk and no financial instruments with concentrations of credit risk.

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

- A. The company does not sell premium receivables.
- B. The company participates in a securities lending program whereby certain securities from the company's portfolio, primarily US Government and corporate bonds, are loaned to other institutions for short periods of time. The company receives a fee from the borrower in return. The company's policy is to require collateral equal to 102% of the fair value of the loaned securities. The company maintains full ownership rights to the securities loaned and continues to earn interest on them. In addition, the company has the ability to sell the securities while they are on loan. The company has an indemnification agreement with the lending agents in the event a borrower becomes insolvent or fails to return securities. The value of the loaned securities at December 31, 2002 was \$107,714,297.
- C. In the course of the company's asset management, there were no securities sold and reacquired within 30 days of the sale date to enhance the company's yield on its investment portfolio.

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

The company does not serve as an administrator for uninsured A & H plans or partially insured plans.

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

The company has no direct premiums written through managing general agents or third party administrators.

20. Other Items

- A. The company does not have any extraordinary items.
- B. The company does not have any troubled debt restructuring.
- C. Other Disclosures

Platinum Underwriters Holdings, Ltd.

On November 1, 2002, The St. Paul Companies, Inc. (SPC), the company's ultimate parent, completed the transfer of its reinsurance business and certain related assets, including renewal rights, to Platinum Underwriters Holdings, Ltd (Platinum).

SPC contributed \$122 million in cash and transferred certain other tangible and intangible assets including the company's investment in its subsidiary, Platinum Underwriters Reinsurance, Inc. (formerly USF&G Family Insurance Company) to Platinum. In exchange, SPC and its affiliates acquired a total of six million common shares, representing a 14% ownership interest in Platinum, and a ten-year option to buy up to six million additional common shares at an exercise price of \$27 per share, which represents 120% of the initial public offering price. SPC and its affiliates' voting interest in Platinum is limited by the bylaws of Platinum to a total of 9.9%.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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NOTES TO FINANCIAL STATEMENTS

20. Other Items (Continued)

C. Other Disclosures (Continued)

Platinum Underwriters Holdings, Ltd. (Continued)

The company received 275,510 common shares of Platinum in exchange for its subsidiary. The company recorded a pre-tax loss of \$7.8 million related to the transaction. The shares were transferred to St. Paul Fire and Marine Insurance Company, the company's parent, in the form of a dividend on November 22, 2002.

Subsidiary Name Change

In June 2002, the company received approval from the Maryland Department of Insurance to change the name of its subsidiary from USF&G Family Insurance Company to Platinum Underwriters Reinsurance, Inc.

Western Asbestos Settlement

The company's ultimate parent, The St. Paul Companies, Inc. (SPC) announced on June 3, 2002, that it had entered into an agreement settling all existing and future claims arising from any insuring relationship of the company and its affiliates and subsidiaries with any of MacArthur Company, Western MacArthur Company (Western MacArthur) and Western Asbestos Company (Western Asbestos) (together the MacArthur Companies).

The settlement agreement provides that the MacArthur Companies will file voluntary petitions under Chapter 11 of the Bankruptcy Code to permit the channeling of all current and future asbestos-related claims solely to a trust to be established pursuant to Section 524(g) of the Bankruptcy Code. Consummation of most elements of the settlement agreement is contingent upon bankruptcy court approval of the settlement agreement as part of a broader plan for the reorganization of the MacArthur Companies (the "Plan"). Approval of the Plan involves substantial uncertainties that include the need to obtain agreement among existing asbestos plaintiffs, a person to be appointed to represent the interests of unknown, future asbestos plaintiffs, the MacArthur Companies and SPC and its subsidiaries as to the terms of such Plan. Accordingly, there can be no assurance that an acceptable Plan will be developed or that bankruptcy court approval of a Plan will be obtained.

Upon final approval of the Plan, and upon payments by SPC and its subsidiaries of the amounts described below, the MacArthur Companies will release SPC and its subsidiaries from any and all asbestos-related claims for personal injury, and all other claims in excess of \$1 million in the aggregate, that may be asserted relating to or arising from, directly or indirectly, any alleged coverage provided by SPC or its subsidiaries to any MacArthur Companies, including any claim for extra-contractual relief.

The after-tax impact on USF&G's earnings, net of expected reinsurance recoveries and the revaluation and application of asbestos and environmental reserves, was approximately \$343 million, calculated as follows (in millions):

Total cost of settlement	\$995
Less:	
Application of existing IBNR loss reserves	98
Reinsurance recoverables, net of an allowance	370
Net pre-tax loss	527
Tax benefit at 35%	184
Net after-tax loss	\$343

The company made payments of \$235 million into escrow preceding the creation of the trust during the second quarter of 2002, and \$740 million on January 16, 2003. The \$740 million (plus interest) payment, together with \$60 million of the original \$235 million, shall be returned to SPC and its subsidiaries if the Plan is not finally approved. The company has also paid an additional \$12.5 million in fees and costs, and will advance certain fees in the bankruptcy proceeding that the company expects to be refunded. That amount was also paid in second quarter of 2002. As a result of the settlement, pending litigation with the MacArthur Companies has been stayed pending final approval of the Plan. Whether or not the Plan is approved, \$175 million of the \$235 million will be paid to compensate persons holding judgments against Western MacArthur and to cover administrative costs relating to the bankruptcy.

Class Action Suit

In the fourth quarter of 2002, several purported class action shareholder lawsuits were filed against The St. Paul Companies, Inc. (SPC), the company's ultimate parent, and its chief executive and chief financial officers. The lawsuits make various allegations regarding the adequacy of SPC's previous public disclosures and reserves relating to the Western MacArthur litigation (see Notes 20 and 29 for additional information on the Western MacArthur litigation), and seek unspecified damages and other relief. SPC views these lawsuits as without merit and intends to contest them vigorously.

Petrobras Oil Rig Construction

In September 2002, the United States District Court for the Southern District of New York entered a judgment in the amount of approximately \$370 million to Petrobras, an energy company that is majority-owned by the government of Brazil, in a claim related to the construction of two oil rigs. The company provided a portion of the surety coverage for that construction. As a result of this ruling, the company recorded a pre-tax loss of \$34 million in 2002. The loss recorded was net of reinsurance and case reserves previously established for this exposure, prior to any possible recoveries related to subrogation. The company is actively pursuing an appeal of this judgment.

Disposal of Subsidiaries and Affiliates

1. The company sold its subsidiary, USF&G Business Insurance Company to Encompass Holdings, LLC, a subsidiary of Allstate Insurance Company for \$11.5 million in a transaction that closed with an effective date of July 1, 2001.
2. The company sold its remaining 1.7 million shares in RenaissanceRe Holdings Ltd., a Bermuda-based reinsurer, in a secondary public offering that closed March 7, 2001. The company received \$11.8 million for the shares.

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NOTES TO FINANCIAL STATEMENTS

20. Other Items (Continued)

C. Other Disclosures (Continued)

Withdrawal From Personal Lines Business

On September 30, 1999, St. Paul Fire and Marine Insurance Company, the company's parent, sold its personal insurance business, including inforce and renewal rights to the personal insurance business written on this company, to Metropolitan Property and Casualty Insurance Company (Met). In connection with the sale, the company entered into a reinsurance agreement under which it cedes 100% of this direct and assumed personal insurance business to Met. As of September 30, 2002, personal lines business is no longer written in the company, but rather directly written or renewed by Met, or its subsidiaries. This sale did not include the catastrophe risk underwriting operation primarily conducted through its subsidiary, GeoVera Insurance Company, and the nonstandard automobile insurance business.

Other

1. During the normal course of business, the company receives collateral from principals for certain surety bonds issued. The collateral is held until the company has been discharged from all liability under these surety bonds and has received payment for all amounts due. As of December 31, 2002 and 2001, the collateral held for surety bonds, which is not reflected on the accompanying financial statements, amounted to \$98.9 million and \$92.6 million, respectively.
 2. The requirements of North Carolina Department of Insurance Bulletin No. 02-B-1, *Guidelines for the Establishment of Escrow Subject to Future Refunds of the North Carolina Private Passenger Automobile Filing dated May 1, 2001*, are not applicable to the company.
 3. The company has elected to use rounding in reporting amounts in the statement.
- D. The company does not have any uncollectible premiums receivable.
E. The company does not have any reinsurance accounted for as a deposit.
F. The company has not written any multiple peril crop insurance.
G. The company does not have any mezzanine real estate loans.
H. The company does not have any health care receivables.

I. September 11, 2001 Terrorist Attack

In 2001, the company estimated its net pretax loss from the terrorist attack in the United States on September 11, 2001 at \$9.3 million, which was recorded in its results for the twelve months ended December 31, 2001.

The company's estimated losses were based on a variety of actuarial techniques, coverage interpretations and claims estimation methodologies, and included an estimate of losses incurred but not reported, as well as estimated costs related to the settlement of claims. The company's estimate of losses was also based on its belief that property-liability insurance losses from the terrorist attack would total between \$30 billion and \$35 billion for the insurance industry. At the time, the company's estimate of industry losses was subject to significant uncertainties and was vulnerable to change over time as additional information became available.

As loss experience has developed and new information has become available in 2002, the company has revised its reserves to reflect current estimates of net costs associated with the attack. As of December 31, 2002, the company currently estimates its net pre-tax loss from the terrorist attack at 6.6 million. The \$2.7 million decrease, which was recorded in the company's results of operations for the twelve months ended December 31, 2002, was primarily due to the net effect of a decrease in estimated gross pretax losses and loss adjustment expenses. The company's estimates as of December 31, 2002 are still subject to uncertainties and may continue to change over time as additional information becomes available.

As a result of the terrorist attack, the Terrorism Risk Insurance Act (TRIA) of 2002 was passed in November 2002. TRIA requires insurers to offer coverage for terrorist acts in their commercial property and casualty insurance policies and will establish a federal program to reimburse insurers for a portion of losses so insured. This program terminates at the end of 2004 unless the Secretary of the Treasury extends it to 2005.

- J. The company does not have any real estate with impairment loss and does not engage in retail land sales operations.
K. The company does not issue participating policies other than property/casualty contracts.
L. The company includes investment income as a factor in the premium deficiency calculation. The review of the company's premium reserves showed them to be adequate, and a premium deficiency reserve was not established.
M. The company reported the following noncash investing and financing activities in 2002:

	<u>2002</u>
Bonds received as dividend from subsidiary	\$9,354,540
Stocks acquired in sale of subsidiary, subsequently transferred to parent as a dividend	\$6,198,985

These transactions are related to the transfer by The St. Paul Companies, Inc., the company's ultimate parent, of its reinsurance business and certain related assets, including renewal rights, to Platinum Underwriters Holdings, Ltd. and subsequent related transactions as discussed in notes 20 c. and 10a.

21. Events Subsequent

None

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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NOTES TO FINANCIAL STATEMENTS

22. Reinsurance

A. Unsecured reinsurance recoverables

The company has unsecured reinsurance recoverables with the following reinsurance companies that exceed 3% of the company's policyholders surplus:

<u>Federal ID Number</u>	<u>Company/Group</u>	<u>NAIC Group</u>	<u>Amount</u>
Affiliated Companies:			
06-1313745	Discover Reinsurance Company	164	\$1,075,152,570
Unaffiliated Companies:			
AA-9992118	National Workers Compensation Reinsurance Pool		\$282,671,430
AA-9991159	Excess and Casualty Reinsurance Association (ECRA)		\$172,967,646
AA-9995051	Work Comp Reinsurance Bureau		75,201,308
Berkshire Hathaway Group			
		031	
13-2673100	General Reinsurance Corporation		\$86,595,053
13-1988169	National Reinsurance Corporation		177,019
Metropolitan Group			
		241	
13-2725441	Metropolitan Property & Casualty Insurance Company		\$108,338,264
13-2915260	Metropolitan Group Property & Casualty Insurance Company		3,670
Munich Group			
		361	
13-4924125	American Reinsurance Company		\$236,230,778
52-2048110	American Alternative Insurance Group		83,054

B. Reinsurance recoverables in dispute

The company has a reinsurance recoverable balance in dispute with the following company which exceeds 5% of the company's policyholders' surplus:

<u>Name of Reinsurer</u>	<u>Total Amount in Dispute (Including IBNR)</u>	<u>Notification</u>	<u>Arbitration</u>	<u>Litigation</u>
American Reinsurance Company	\$200,641,335	\$200,641,335	---	---

C. Reinsurance assumed and ceded

1. The maximum amount of return commission that would be due reinsurers if they, or the company, had canceled all of the company's reinsurance or if the company, or a receiver, had canceled all of the company's insurance assumed as of the end of the period covered by this annual statement with the return of the unearned premium reserve is:

		<u>Assumed Reinsurance</u>		<u>Ceded Reinsurance</u>		<u>Potential Maximum Net Amount Due To (From) Reinsurers</u>	
		<u>Premium Reserve</u>	<u>Commission Equity</u>	<u>Premium Reserve</u>	<u>Commission Equity</u>	<u>Premium Reserve</u>	<u>Commission Equity</u>
Affiliates	\$	224,536,726	(31,086,507)	(150,448,978)	15,346,574	74,087,748	(15,739,933)
All Other		17,711,327	(1,554,711)	(64,349,215)	17,688,790	(46,637,888)	16,134,079
Total	\$	242,248,053	(32,641,218)	(214,798,194)	33,035,364	(27,449,860)	349,146
Direct Unearned Premium Reserve	\$	323,373,300					

2. Additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements is accrued as follows:

		<u>Reinsurance</u>			
		<u>Direct</u>	<u>Assumed</u>	<u>Ceded</u>	<u>Net</u>
Contingent Commissions	\$	8,621,295	4,736,003	(131,466)	13,488,764
Sliding Scale Adjustments		--	--	--	--
Other Profit Commission Arrangements		--	--	--	--
Total	\$	8,621,295	4,736,003	(131,466)	13,488,764

3. The company has not established any protected cells.

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NOTES TO FINANCIAL STATEMENTS

22. Reinsurance (Continued)

D. Uncollectible reinsurance

During 2002, the company wrote off \$1,581,986 in paid loss reinsurance recoverable balances due from the following reinsurance companies:

Reliance Insurance Company	\$	1,528,224
Other (including commuted paid loss recoverables)		<u>53,762</u>
	\$	<u>1,581,986</u>

These write-offs had no impact on net income or policyholders' surplus in 2002, since they were previously provided for in the company's reserve for uncollectible reinsurance established in prior years.

E. Commutation of ceded reinsurance

During 2002, the company entered into a commutation agreement with Workers Compensation Reinsurance Bureau, commuting all claims in calendar years 1954-1964. This commutation included assumed and ceded claims and resulted in a net profit of \$4.4 million. In addition, the company also entered into a commutation agreement with Taisei Fire and Marine Insurance Company, Ltd. This commutation had no impact on net income or policyholders' surplus in 2002, since it was previously provided for in the reserve for uncollectible reinsurance. Write-offs of paid loss recoverables related to commutations reduce the reserve for uncollectible reinsurance established in prior years as discussed in Note 22d.

F. Retroactive reinsurance

1. The company has not entered into any retroactive reinsurance contracts which generate special surplus transactions.
2. The company has no contracts of reinsurance covering losses that have occurred prior to the inception of the contracts that have not been accounted for as retroactive reinsurance in conformity with the instructions contained in the NAIC *Accounting Practices and Procedures* manual, SSAP 62.

23. Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Accrued retrospective premiums reported as an admitted asset in Line 10.3, Column 3, of the asset page have been determined based upon loss experience on business subject to such experience rating adjustment. Ten percent has been non-admitted.
- B. Accrued retrospective premiums are recorded through an adjustment to earned premium.
- C. The company recorded \$90,290 of net written premium subject to retrospective rating features, which represents .01% of total net premiums written
- D.
- | | | |
|-------------------------------------|----|----------------|
| Total accrued retrospective premium | \$ | 500,000 |
| Non-admitted amount (10%) | | <u>50,000</u> |
| Admitted amount | \$ | <u>450,000</u> |

24. Changes in Incurred Losses and Loss Adjustment Expenses (LAE)

The company's provision for incurred losses and LAE attributable to prior years' insured events has decreased by \$382 million in 2002. The decrease is a result of re-estimation of unpaid losses and LAE principally on products liability and surety lines of insurance. Changes in the company's provision for prior years' insured events are generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

25. Intercompany Pooling Arrangements

The company and its affiliated insurers do not utilize an intercompany pooling arrangement. The company assumed 100% of all premiums, losses, and underwriting expenses of the following subsidiary companies:

<u>Company</u>	<u>NAIC #</u>
Fidelity and Guaranty Insurance Company	35386
Fidelity and Guaranty Insurance Underwriters, Inc.	25879
GeoVera Insurance Company	10799
USF&G Insurance Company of Mississippi	10620
USF&G Specialty Insurance Company	10182

The company assumes 100% of the business written by its subsidiary, GeoVera Insurance Company (GeoVera). Under a reinsurance retrocession agreement, the company cedes a small portion of its earthquake business back to GeoVera. GeoVera does not have reinsurance agreements with non-affiliated reinsurers.

Pacific Select Property Insurance Company (NAIC #10887) cedes 95% of its business to the company, its parent, and retains the remaining 5%.

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NOTES TO FINANCIAL STATEMENTS

26. Structured Settlements

The company has purchased annuities with the claimant as payee, for which the company has a contingent liability. The company eliminated its loss reserves for these claims at the time the annuities were purchased. A contingent liability exists to the extent that the issuers of the annuity contracts become unable to fulfill their contractual obligation. The present value of all annuity contracts in force at December 31, 2002 was approximately \$815 million. If the company became responsible for any payments under these annuities, such payments could possibly be reduced by reinsurance recoverables. The company has an estimated contingent liability with the following individual life insurers that equals or exceeds 1% of United States Fidelity and Guaranty Company's policyholders' surplus:

Life Insurance Company	Location	Licensed in Company's State of Domicile (Y/N)	Estimated Present Value of Inforce Annuity Contracts
Fidelity and Guaranty Life Insurance Company	Maryland	Y	\$730 million
First Colony Life Insurance Company	Virginia	Y	\$41 million
Thomas Jefferson Life Insurance Company	Maryland	N	\$32 million

27. High Deductibles

As of December 31, 2002, the amount of reserve credit recorded for high deductibles on unpaid claims was \$1,605,142 and the amount billed and recoverable on paid claims was \$1,159,623.

28. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

- a. The company discounts the indemnity portion of the liabilities for unpaid losses for known workers' compensation pension claims. The company does not discount unpaid loss adjustment expenses.

Reserves for workers' compensation claims have been discounted on a tabular basis using the U.S. Decennial Life Tables for 1990 and the SOA Disability Table for 1971. A rate of interest of 3.5% is used to discount workers' compensation pension claim indemnity reserves. The December 31, 2002 and 2001, voluntary liabilities include \$80,630,149 and \$77,855,000, respectively, of such discounted reserves. The total workers' compensation reserves on involuntary business for the company as of December 31, 2002 and 2001, are \$290,147,485 and \$301,874,697, respectively.

The amount of tabular discount for case and IBNR loss reserves at December 31, 2002 is as follows:

Accident Year	Case	IBNR	Total
1992 and Prior	\$ 22,041,892	\$ 32,091,456	\$ 54,133,348
1993	445,955	479,448	925,403
1994	507,687	711,736	1,219,423
1995	721,414	230,412	951,826
1996	1,277,008	187,646	1,464,654
1997	2,013,439	98,273	2,111,712
1998	1,962,352	54,104	2,016,456
1999	720,800	1,895	722,695
2000	85,521	726	86,247
2001	---	7,169	7,169
2002	---	1,131	1,131
Total	\$ 29,776,068	\$ 33,863,996	\$ 63,640,064

- b. The company does not discount reserves on a non-tabular basis.

29. Asbestos/Environmental Reserves

The company's environmental and asbestos exposure arises from its sale of general liability insurance and from assumed reinsurance. The company continues to receive claims, including through lawsuits, alleging injuries or damages from environmental pollution or seeking payment for the cost to clean up polluted sites. The company also continues to receive asbestos injury claims, including through lawsuits, arising out of coverages under general liability policies. Most of these claims arise from policies written many years ago. Significant legal issues, primarily pertaining to the scope of coverage, complicate the determination of the company's alleged liability for both environmental and asbestos claims. In the company's opinion, court decisions in certain jurisdictions have tended to broaden insurance coverage for both environmental and asbestos matters beyond the intent of the original insurance policies.

The company's ultimate liability for environmental claims is difficult to estimate because of these legal issues. Insured parties are seeking recovery for losses not covered in their respective insurance policies, and the ultimate resolution of these claims may be subject to lengthy litigation, making it difficult to estimate the company's potential liability. In addition, variables, such as the length of time necessary to clean up a polluted site and controversies surrounding the identity of the responsible party and the degree of remediation deemed necessary, make it difficult to estimate the total cost of an environmental claim.

Estimating the company's ultimate liability for asbestos claims is more difficult. The primary factors influencing the estimate of the total cost of these claims are case law and a history of prior claim development, both of which continue to evolve and are complicated by aggressive litigation against insurers, including the company. Estimating ultimate liability is also complicated by the difficulty of assessing what rights, if any, the company may have to seek contribution from other insurers of any policyholder.

As a result of developments in the asbestos litigation environment generally, the company has determined that it would be desirable to seek earlier and ultimately less costly resolution of certain pending asbestos-related litigations. As a result, it has decided where possible to seek to resolve these matters while continuing to vigorously assert defenses in pending litigations. The company is taking a similar approach to environmental litigations. On June 3, 2002, the company's ultimate parent, The St. Paul Companies, Inc. (SPC) announced a definitive agreement to settle all existing and future asbestos-related and all other claims arising from the company's former insuring relationship with Western Asbestos Company. See note 20 for additional information on this settlement. Following a comprehensive review of the company's known environmental and asbestos exposures, it was determined that the company's environmental reserves were higher than necessary; consequently a portion of those reserves was transferred to asbestos reserves as shown below.

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NOTES TO FINANCIAL STATEMENTS

29. Asbestos/Environmental Reserves (Continued)

The following disclosure of environmental loss and LAE reserve development includes all claims related to environmental exposures. Additional disclosure has been provided to separately identify loss payments and reserve amounts related to policies that were specifically underwritten to cover environmental exposures, referred to as "Underwritten", as well as amounts related to environmental exposures that were not specifically underwritten, referred to as "Not Underwritten". In 1988 the company completed its implementation of a pollution exclusion in its commercial general liability policies, therefore, activity related to accident years after 1988 generally relates to policies underwritten to include environmental exposures.

The amounts presented for paid losses in the following table as "Underwritten" include primarily exposures related to accident years after 1988 for policies which the underwriter contemplated providing environmental coverage. In addition certain pre-1988 exposures, such as oil and gas exposures, transportation of hazardous materials exposures, and first party losses, are included since, they too, were contemplated by the underwriter to include environmental coverage. "Not underwritten" primarily represent exposures related to accident years 1988 and prior for policies which were not contemplated by the underwriter to include environmental coverage.

The following table represents a reconciliation of environmental loss and LAE reserve development for each of the five most recent calendar years.

<u>Environmental:</u>					
<u>Gross of Reinsurance:</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Beginning loss and LAE reserves	\$216,000,000	\$229,000,000	\$255,000,000	\$271,000,000	\$304,000,000
Incurred losses and LAE	---	6,000,000	(8,000,000)	1,000,000	(6,000,000)
Reserve reallocation	(95,000,000)	---	---	---	---
Paid losses and LAE on policies providing environmental coverage which was:					
Not underwritten	(32,000,000)	(16,000,000)	(15,000,000)	(13,000,000)	(25,000,000)
Underwritten	<u>(1,000,000)</u>	<u>(3,000,000)</u>	<u>(3,000,000)</u>	<u>(4,000,000)</u>	<u>(2,000,000)</u>
Ending loss and LAE reserves	<u>\$ 88,000,000</u>	<u>\$216,000,000</u>	<u>\$229,000,000</u>	<u>\$255,000,000</u>	<u>\$271,000,000</u>

The ending reserves for 1998 through 2002 included intended reserves of \$13 million, \$8 million, \$9 million, \$8 million and \$8 million, respectively, which are related to policies that were specifically underwritten to include environmental exposures.

<u>Environmental:</u>					
<u>Net of Reinsurance:</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Beginning loss and LAE reserves	\$213,000,000	\$224,000,000	\$254,000,000	\$271,000,000	\$304,000,000
Incurred losses and LAE	----	9,000,000	(12,000,000)	----	(6,000,000)
Reserve reallocation	(95,000,000)	----	----	----	----
Paid losses and LAE on policies providing environmental coverage which was:					
Not underwritten	(31,000,000)	(17,000,000)	(15,000,000)	(13,000,000)	(25,000,000)
Underwritten	<u>(1,000,000)</u>	<u>(3,000,000)</u>	<u>(3,000,000)</u>	<u>(4,000,000)</u>	<u>(2,000,000)</u>
Ending loss and LAE reserves	<u>\$ 86,000,000</u>	<u>\$213,000,000</u>	<u>\$224,000,000</u>	<u>\$254,000,000</u>	<u>\$271,000,000</u>

The ending reserves for 1998 through 2002 included intended reserves of \$13 million, \$8 million, \$9 million, \$8 million and \$8 million, respectively, which are related to policies that were specifically underwritten to include environmental exposures.

The above amounts include IBNR loss and LAE reserves for environmental claims on a gross and net basis at December 31, 2002 and 2001 as follows:

	<u>2002</u>	<u>2001</u>
Gross of reinsurance	\$42 million	\$158 million
Net of reinsurance	\$41 million	\$156 million

The following table represents a reconciliation of asbestos loss and LAE reserve development for each of the five most recent calendar years. No policies have been underwritten to specifically include asbestos exposures.

<u>Asbestos:</u>					
<u>Gross of Reinsurance:</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Beginning loss and LAE reserves	\$119,000,000	\$109,000,000	\$120,000,000	\$129,000,000	\$126,000,000
Incurred losses and LAE	891,000,000	31,000,000	2,000,000	2,000,000	8,000,000
Reserve reallocation	95,000,000	---	---	---	---
Paid losses and LAE	<u>(282,000,000)</u>	<u>(21,000,000)</u>	<u>(13,000,000)</u>	<u>(11,000,000)</u>	<u>(5,000,000)</u>
Ending loss and LAE reserves	<u>\$823,000,000</u>	<u>\$119,000,000</u>	<u>\$109,000,000</u>	<u>\$120,000,000</u>	<u>\$129,000,000</u>
<u>Asbestos:</u>					
<u>Net of Reinsurance:</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Beginning loss and LAE reserves	\$119,000,000	\$112,000,000	\$119,000,000	\$129,000,000	\$126,000,000
Incurred losses and LAE	527,000,000	28,000,000	6,000,000	1,000,000	8,000,000
Reserve reallocation	95,000,000	----	----	----	----
Paid losses and LAE	<u>(207,000,000)</u>	<u>(21,000,000)</u>	<u>(13,000,000)</u>	<u>(11,000,000)</u>	<u>(5,000,000)</u>
Ending loss and LAE reserves	<u>\$534,000,000</u>	<u>\$119,000,000</u>	<u>\$112,000,000</u>	<u>\$119,000,000</u>	<u>\$129,000,000</u>

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

NOTES TO FINANCIAL STATEMENTS

29. Asbestos/Environmental Reserves (Continued)

The above amounts include IBNR loss and LAE reserves for asbestos claims on both a gross and net basis at December 31, 2002 and 2001 as follows:

	<u>2002</u>	<u>2001</u>
Gross of reinsurance	\$28 million	\$68 million
Net of reinsurance	\$60 million	\$68 million

Reserves for environmental and asbestos losses at December 31, 2002 represent the company's best estimate of its ultimate liability for such losses, based on all information currently available. Because of the inherent difficulty in estimating such losses, the company cannot give assurances that the company's ultimate liability for environmental and asbestos losses will, in fact, match current reserves. The company will continue to evaluate new information and developing loss patterns, as well as the potential impact of its determination to seek earlier and ultimately less costly resolutions of certain pending asbestos and environmental related litigations. The company believes that any future changes in its estimate of its ultimate liability for environmental and asbestos claims will not materially impact the company's overall financial position or liquidity, but may materially impact results of operations in the period in which such provisions or settlements occur.

30. Subscriber Savings Accounts

Not applicable

31. Financial Guaranty Insurance Exposure

The company does not have any financial guaranty bond insurance exposures.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. Treasury securities	24,646,827	0.565	24,646,827	0.565
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	6,332,634	0.145	6,332,634	0.145
1.22 Issued by U.S. government sponsored agencies	1,475,643	0.034	1,475,643	0.034
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	68,802,280	1.577	68,802,280	1.577
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	265,923,731	6.096	265,923,731	6.096
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	274,742,388	6.299	274,742,388	6.299
1.43 Revenue and assessment obligations	456,006,997	10.454	456,006,997	10.454
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA	343,026,965	7.864	343,026,965	7.864
1.512 Issued by FNMA and FHLMC				
1.513 Privately issued				
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC	202,144,716	4.634	202,144,716	4.634
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC				
1.523 All other privately issued	222,134,250	5.093	222,134,250	5.093
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	983,080,794	22.538	983,080,794	22.538
2.2 Unaffiliated foreign securities	236,082,536	5.412	236,082,536	5.412
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated	480,432	0.011	480,432	0.011
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	1,452,147	0.033	1,452,147	0.033
3.32 Unaffiliated	8,877,872	0.204	8,877,872	0.204
3.4 Other equity securities:				
3.41 Affiliated	467,623,892	10.721	467,623,892	10.721
3.42 Unaffiliated	1,740,971	0.040	1,740,971	0.040
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans	75,929,166	1.741	75,929,166	1.741
5. Real estate investments:				
5.1 Property occupied by the company	86,143,168	1.975	86,143,168	1.975
5.2 Property held for the production of income (includes \$ of property acquired in satisfaction of debt)				
5.3 Property held for sale (\$ including property acquired in satisfaction of debt)				
6. Policy loans				
7. Receivables for securities	513,915	0.012	513,915	0.012
8. Cash and short-term investments	495,363,682	11.356	495,363,682	11.356
9. Other invested assets	139,418,630	3.196	139,418,630	3.196
10. Total invested assets	4,361,943,636	100.000	4,361,943,636	100.000

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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 ☒ No ☐
- 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 ☒ No ☐ NA ☐
- 1.3

State Regulating?

MD
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:

If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2000
- 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.

12/31/1995
- 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).

09/08/1997
- 3.4

By what department or departments? Maryland Department of Insurance
- 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 ☒

4.12 renewals?

Yes ☐ No ☒
- 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 ☒

4.22 renewals?

Yes ☐ No ☒
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.)

Yes ☐ No ☒
- 6.2

If yes, give full information:
- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒
- 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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

GENERAL INTERROGATORIES

(continued)

8.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP 4200 Wells Fargo Center 90 South Seventh Street Minneapolis, MN 55402
9.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Paul J. Brehm, FCAS MAAA Vice-President & Chief Actuary United States Fidelity and Guaranty Company 385 Washington Street St. Paul, MN 55102-1396
10.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 10.1

What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
- 10.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 10.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 10.4

If answer to (10.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] NA []

BOARD OF DIRECTORS

11.

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 [X] No []
12.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [X] No []
13.

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 which is in or likely to conflict with the official duties of such person?

Yes [X] No []

FINANCIAL

- 14.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

14.11

To directors or other officers ..

\$.....

14.12

To stockholders not officers ...

\$.....

14.13

Trustees, supreme or grand (Fraternal only)

\$.....
- 14.2

Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

14.21

To directors or other officers ...

\$.....

14.22

To stockholders not officers

\$.....

14.23

Trustees, supreme or grand (Fraternal only)

\$.....
- 15.1

Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement?

Yes [] No [X]
- 15.2

If yes, state the amount thereof at December 31 of the current year:

15.21

Rented from others

\$.....

15.22

Borrowed from others

\$.....

15.23

Leased from others

\$.....

15.24

Other

\$.....
- Disclose in Notes to Financial Statements the nature of each of these obligations.
- 16.1

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]
- 16.2

If answer is yes,

16.21

Amount paid as losses or risk adjustment

\$.....

16.22

Amount paid as expenses

\$.....

16.23

Other amounts paid

\$.....

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

GENERAL INTERROGATORIES
(continued)
INVESTMENT

17. List the following capital stock information for the reporting entity:

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price if Callable	5 Is Dividend Rate Limited?		6 Are Dividends Cumulative?	
					Yes	No	Yes	No
Preferred	4,000,000		.50.000		[]	[]	[]	[]
Common	40,000,000	28,231,715	2.500	XXX	XXX	XXX	XXX	XXX

18.1. 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, except as shown by Schedule E - Part 2 - Special Deposits? Yes [] No [X]

18.2 If no, give full and complete information relating thereto:
The company participates in a securities lending program.

19.1 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, except as shown on the Schedule E - Part 2 - Special Deposits; 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 15.1) Yes [X] No []

19.2 If yes, state the amount thereof at December 31 of the current year:

19.21	Loaned to others	\$ 107,714,297
19.22	Subject to repurchase agreements	\$
19.23	Subject to reverse repurchase agreements	\$ 25,000,000
19.24	Subject to dollar repurchase agreements	\$
19.25	Subject to reverse dollar repurchase agreements	\$
19.26	Pledged as collateral	\$
19.27	Placed under option agreements	\$
19.28	Letter stock or other securities restricted as to sale	\$
19.29	Other	\$

19.3 For each category above, if any of these assets are held by others, identify by whom held:

19.31 Bank of New York	19.35
19.32	19.36
19.33 Bank of New York	19.37
19.34	19.38
	19.39

For categories (19.21) and (19.23) above, and for any other securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement.

19.4 For category (19.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

20.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

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

21.1 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 [X] No []

21.2. If yes, state the amount thereof at December 31 of the current year. \$ 272,020

22. Excluding items in Schedule E, 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 Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

22.01 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 Bank of New York	One Wall Street New York, NY 10286
JP Morgan Chase	3 Chase Metro Tech Center Brooklyn, NY 11245
Citibank, NA	Citibank Center Tampa Tampa, FL 33610-9122

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

GENERAL INTERROGATORIES
(continued)
INVESTMENT

22.02 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)

22.03 Have there been any changes, including name changes, in the custodian(s) identified in 22.01 during the current year?..... Yes [] No [X]

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

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address

OTHER

23.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?..... \$.....

23.2 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
	\$
	\$
	\$

24.1 Amount of payments for legal expenses, if any?..... \$.....

24.2 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
	\$
	\$
	\$

25.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$

25.2 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 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U. S. business only

\$

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

1.31

Reason for excluding

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

1.62

Total incurred claims

\$

1.63

Number of covered lives

\$

All years prior to most current three years:

1.64

Total premium earned

\$

1.65

Total incurred claims

\$

1.66

Number of covered lives

\$

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

1.72

Total incurred claims

\$

1.73

Number of covered lives

\$

All years prior to most current three years:

1.74

Total premium earned

\$

1.75

Total incurred claims

\$

1.76

Number of covered lives

\$

2.1

Does the reporting entity issue both participating and non-participating policies?

Yes [X] No []

2.2

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

2.21

Participating policies

\$

12,561,193

2.22

Non-participating policies

\$

655,402,103

3.

For Mutual Reporting Entities and Reciprocal Exchanges Only:

3.1

Does the reporting entity issue assessable policies?

Yes [] No []

3.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

3.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

%

3.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums?

\$

4.

For Reciprocal Exchanges Only:

4.1

Does the Exchange appoint local agents?

Yes [] No []

4.2

If yes, is the commission paid:

4.21

Out of Attorney's-in-fact compensation

Yes [] No [] NA []

4.22

As a direct expense of the Exchange

Yes [] No [] NA []

4.3

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

4.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No []

4.5

If yes, give full information

5.1

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 purchases a specific workers' compensation catastrophe treaty. Additional coverage is provided by a casualty clash treaty

5.2

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.

The company regularly estimates hurricane and earthquake probable maximum losses. Computer modeling software (most currently available in the market) is utilized to calculate direct and consequential probable maximum losses in catastrophe prone regions

5.3

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 purchases various property catastrophe and per risk reinsurance treaties to cover its modeled loss exposure

5.4

Does the reporting entity carry catastrophe reinsurance protection, with provision 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 [X] No []

5.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge it s exposure to unreinsured catastrophic loss.

6.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract which includes a provision which would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provision)?

Yes [X] No []

6.2

If yes, indicate the number of reinsurance contracts containing such provisions:

3

20

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES (continued)

7.1

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 the risk, or portion thereof, reinsured?

Yes [] No [X]

7.2

If yes, give full information

8.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes [X] No [] NA []

9.1

Has this reporting entity guaranteed policies issued by any other entity and now in force?

Yes [] No [X]

9.2

If yes, give full information

10.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 10.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:

10.11

Unpaid losses

\$ 400,000

10.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$ 100,000

10.2

Of the amount on Line 10.3 of the assets schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds

\$

10.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation are premium or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [] No [X] NA []

10.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

10.41

From

%

10.42

To

%

10.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium or promissory notes taken by the 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 [X] No []

10.6

If yes, state the amount thereof at December 31 of the current year:

10.61

Letters of credit

\$ 1,461,318,341

10.62

Collateral and other funds

\$ 361,957,727

11.1

What amount of installment notes is owned and now held by the reporting entity?

\$

11.2

Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?

Yes [] No [X]

11.3

If yes, what amount?

\$

12.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$ 13,500,000

12.2

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]

12.3

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 this amount.

2

13.1

Has this reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

13.2

If yes, give full information

14.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]

14.11

Name of real estate holding company

14.12

Number of parcels involved

14.13

Total book/adjusted carrying value

\$

14.2

If yes, provide explanation:

15.1

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

15.11

Home

\$

\$

\$

\$

\$

15.12

Products

\$

\$

\$

\$

\$

15.13

Automobile

\$

\$

\$

\$

\$

15.14

Other*

\$

\$

\$

\$

\$

* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2002	2 2001	3 2000	4 1999	5 1998
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	685,115,031	744,566,859	539,683,247	545,659,224	803,891,585
2. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	315,571,797	339,447,606	295,876,425	319,738,235	377,461,061
3. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	243,539,728	272,604,690	352,899,535	343,018,027	675,455,067
4. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	192,808,673	210,680,507	218,940,608	216,244,253	286,860,848
5. Non-proportional Reinsurance Lines (Lines 30, 31 & 32)	(52,815,914)	20,536,129	51,377,324	162,329,687	229,273,696
6. Total (Line 34)	1,384,219,316	1,587,835,791	1,458,777,139	1,586,989,426	2,372,942,257
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	203,945,510	154,457,055	102,280,874	300,263,498	626,382,401
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	154,809,136	120,763,185	92,730,023	208,259,788	335,978,279
9. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	194,460,399	155,793,551	245,091,615	213,075,635	602,145,128
10. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	164,824,622	178,162,282	202,067,485	185,776,510	241,647,558
11. Non-proportional Reinsurance Lines (Lines 30, 31 & 32)	(50,076,371)	29,401,117	54,937,836	76,966,617	73,786,767
12. Total (Line 34)	667,963,296	638,577,190	697,107,835	984,342,048	1,879,940,133
Statement of Income (Page 4)					
13. Net Underwriting Gain (Loss) (Line 8)	(395,162,789)	189,778,702	214,449,412	274,054,773	(498,750,274)
14. Net Investment Gain (Loss) (Line 11)	306,422,806	405,851,516	366,533,317	261,694,704	375,889,473
15. Total Other Income (Line 15)	1,761,474	5,501,164	(20,089,530)	19,837,194	(143,626,331)
16. Dividends to Policyholders (Line 17)	2,401,786	1,328,269	15,758,692	7,795,626	9,685,977
17. Federal and Foreign Income Taxes Incurred (Line 19)	(67,758,094)	158,403,630	128,659,171	113,412,051	(79,432,353)
18. Net Income (Line 20)	(21,622,200)	441,399,482	416,475,337	434,378,994	(196,740,756)
Balance Sheet Lines (Pages 2 and 3)					
19. Total Admitted Assets excluding Protected Cell (Page 2, Line 26, Col. 3)	4,978,741,812	5,264,167,605	5,769,537,469	6,886,940,287	7,505,894,381
20. Agents' Balances or Uncollected Premiums (Page 2, Col. 3)					
20.1 In Course of Collection (Line 10.1)	76,856,198	73,741,631	(6,393,003)	115,768,681	248,854,860
20.2 Deferred and not yet due (Line 10.2)	138,410,930	49,644,728	65,234,297	85,471,231	178,137,394
20.3 Accrued Retrospective Premiums (Line 10.3)	450,000	9,417,195	6,117,991	6,117,991	12,375,739
21. Total Liabilities excluding Protected Cell (Page 3, Line 24)	3,180,296,759	3,404,534,495	4,175,288,270	5,261,191,683	6,446,641,066
22. Losses (Page 3, Lines 1 and 2)	2,062,779,003	2,040,518,514	2,644,592,356	3,309,836,616	3,882,863,391
23. Loss Adjustment Expenses (Page 3, Line 3)	355,842,876	603,360,290	773,325,224	952,787,899	982,751,629
24. Unearned premiums (Page 3, Line 9)	350,823,159	331,106,258	294,614,577	360,442,032	749,287,823
25. Capital Paid Up (Page 3, Lines 28 & 29)	70,579,288	70,579,288	70,579,288	70,579,288	70,579,288
26. Surplus as Regards Policyholders (Page 3, Line 35)	1,798,445,053	1,859,633,110	1,594,249,199	1,625,748,604	1,059,253,315
Risk-Based Capital Analysis					
27. Total Adjusted Capital	1,798,445,053	1,859,633,110	1,594,249,199	1,625,748,604	1,059,253,315
28. Authorized Control Level Risk-Based Capital	326,932,473	295,993,967	327,674,112	427,513,524	450,136,083
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 9, Col. 3) x 100.0					
29. Bonds (Line 1)	70.7	80.6	77.6	70.0	72.1
30. Stocks (Lines 2.1 & 2.2)	11.0	10.0	10.2	12.9	12.3
31. Mortgage Loans on Real Estate (Lines 3.1 and 3.2)	1.7	2.7	3.5	6.2	5.4
32. Real Estate (Lines 4.1, 4.2 & 4.3)	2.0	2.0	1.9	1.7	1.6
33. Cash and Short-Term Investments (Line 5)	11.4	2.1	4.0	6.7	5.2
34. Other Invested Assets (Line 6)	3.2	2.6	2.8	2.4	3.2
35. Receivable for Securities (Line 7)	0.0	0.0		0.1	0.2
36. Aggregate Write-Ins for Invested Assets (Line 8)	(0.0)				
37. Cash and Invested Assets (Line 9)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
38. Affiliated Bonds (Schedule D, Summary, Line 25, Col. 1)					
39. Affiliated Preferred Stocks (Schedule D, Summary, Line 39, Col. 1)					
40. Affiliated Common Stocks (Schedule D, Summary, Line 53, Col. 2)	469,076,039	447,010,623	507,511,761	751,044,686	767,464,963
41. Affiliated Short-Term Investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
42. Affiliated Mortgage Loans on Real Estate					
43. All Other Affiliated				1,395,735	52,251,471
44. Total of above Lines 38 to 43	469,076,039	447,010,623	507,511,761	752,440,421	819,716,434
45. Percentage of Investments in Parent, Subsidiaries and Affiliates to Surplus as Regards Policyholders (Line 44 above divided by Page 3, Col. 1, Line 35 x 100.0)	26.1	24.0	31.8	46.3	77.4

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

FIVE-YEAR HISTORICAL DATA

	1 2002	2 2001	3 2000	4 1999	5 1998
(Continued)					
Capital and Surplus Accounts (Page 4)					
46. Net Unrealized Capital Gains (Losses) (Line 23)	16,105,358	(60,684,107)	144,379,315	17,733,848	21,022,645
47. Dividends to Stockholders (Line 34)	(7,091,627)	(139,000,000)	(662,574,860)		
48. Change in surplus as regards policyholders for the year (Line 37)	(61,188,057)	265,383,911	(31,499,405)	566,495,289	(402,492,237)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
49. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	760,968,891	573,837,296	638,303,636	638,586,914	734,469,260
50. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	90,663,854	135,146,653	134,657,328	188,389,034	234,238,060
51. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	246,679,061	315,287,489	322,533,700	400,602,865	434,637,968
52. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	175,494,434	159,568,460	149,192,710	45,142,317	140,493,220
53. Non-Proportional Reinsurance Lines (Lines 30, 31 & 32)	42,738,820	35,892,060	166,731,484	335,068,252	163,459,588
54. Total (Line 34)	1,316,545,060	1,219,731,958	1,411,418,858	1,607,789,381	1,707,298,096
Net Losses Paid (Page 9, Part 2, Col. 4)					
55. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	446,620,895	330,384,334	385,246,984	518,533,693	615,534,401
56. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	59,996,534	49,364,232	69,213,493	143,435,899	209,782,009
57. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	205,222,898	248,180,261	269,396,051	372,178,478	375,395,509
58. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	116,645,809	91,017,320	72,168,896	34,681,210	121,856,666
59. Non-Proportional Reinsurance Lines (Lines 30, 31 & 32)	42,145,313	34,356,129	157,407,060	(63,925,400)	62,068,996
60. Total (Line 34)	870,631,450	753,302,277	953,432,484	1,004,903,880	1,384,637,581
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
61. Premiums Earned (Line 1)	100.0	100.0	100.0	100.0	100.0
62. Losses Incurred (Line 2)	138.9	27.5	37.0	36.4	75.8
63. Loss Expenses Incurred (Line 3)	(9.3)	3.1	1.7	15.4	17.3
64. Other Underwriting Expenses Incurred (Line 4)	31.9	38.6	33.3	28.1	32.3
65. Net Underwriting gain (loss) (Line 8)	(61.6)	30.7	28.1	20.1	(25.3)
Other Percentages					
66. Other Underwriting Expenses to Net Premiums Written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0)	30.4	36.5	39.3	37.0	41.5
67. Losses and Loss Expenses Incurred to Premiums Earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	129.7	30.6	38.6	51.8	93.1
68. Net Premiums Written to Policyholders' Surplus (Page 8, Part 1B, Col. 6, Line 34 divided by Page 3, Line 35, Col. 1 x 100.0)	37.1	34.3	43.7	60.5	177.5
One Year Loss Development (000 omitted)					
69. Development in Estimated Losses and Loss Expenses Incurred Prior to Current Year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	488,260	(226,144)	(152,104)	(242,635)	161,292
70. Percent of Development of Loss and Loss Expenses Incurred to Policyholders' Surplus of Previous Year End (Line 69 above divided by Page 4, Line 21, Col. 1 x 100.0)	26.3	(14.2)	(9.4)	(22.9)	11.0
Two Year Loss Development (000 omitted)					
71. 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)	268,875	(372,246)	(441,778)	(11,598)	(125,533)
72. Percent of Development of Loss and Loss Expenses Incurred to Reported Policyholders' Surplus of Second Previous Year End (Line 71 above divided by Page 4, Line 21, Col. 2 x 100.0)	16.9	(22.9)	(41.7)	(0.8)	(9.1)



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code 0164

BUSINESS IN THE STATE OF Alien(01)

DURING THE YEAR 2002

NAIC Company Code 25887

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						(12,143)	20,930		(364)	810		
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)						(271)	210		(189)	140		
5.2	Commercial multiple peril (liability portion)						(1,690)	189		(1,449)	116		
6.	Mortgage guaranty												
8.	Ocean marine		(216,620)										
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation						(6,427)	207		(3)	2		
17.	Other liability	35,698	29,659		621,275		31,677	188,752		106	69	5,577	34
18.	Products liability						(128)	996		(106)	218		
19.1	Private passenger auto no-fault (personal injury protection)					1,944	5,173	7,443	288	500	707		
19.2	Other private passenger auto liability						(2)	0		(1)	0		
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability						(1,445)	117		(202)	16		
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity						(4,704)	935		(4,563)	898		
24.	Surety	197,540	342,773		175,344	2,348	136,575,808	136,923,183	18,827,040	65,711,296	46,957,637	23,115	227
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	233,238	155,813		796,619	4,291	136,585,848	137,142,963	18,827,327	65,705,024	46,960,612	28,691	260
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 20 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Alabama				DURING THE YEAR 2002				NAIC Company Code 25887	
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	296,515	277,755		133,170	13,534	11,126	4,329	152	(1,301)	3,117	50,067	16,372
2.1	Allied lines	318,300	330,138		121,555	523,417	528,918	69,721		(2,550)	6,014	48,342	17,230
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							47			42		
4.	Homeowners multiple peril	(610)	12,380			196,775	106,226	171,076	9,927	(27,768)	43,407	(81)	(353)
5.1	Commercial multiple peril (non-liability portion)	842,805	997,444		402,931	240,983	(98,761)	345,299	412,716	350,002	73,488	150,703	40,980
5.2	Commercial multiple peril (liability portion)	458,369	482,581		205,425	248,939	(1,907,410)	2,337,699	206,423	(1,065,619)	799,010	80,646	22,234
6.	Mortgage guaranty												
8.	Ocean marine						(264)	247		(26)	25		
9.	Inland marine	317,240	306,041		33,602	850,105	(280,130)	(216,390)	44,323	23,000	6,679	22,925	16,257
10.	Financial guaranty												
11.	Medical malpractice						(171)	67					
12.	Earthquake	(169)	3,469		1,495		6	36		4	36	(25)	(28)
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												91
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,850,827	1,201,269		592,213	3,879,967	3,172,007	52,171,590	29,125	43,133	512,136	74,889	103,025
17.	Other liability	2,008,463	2,189,288		1,730,908	691,019	(3,858,914)	5,987,734	305,800	(2,687,917)	2,148,552	242,109	95,227
18.	Products liability	91,683	94,419		40,339	35,100	(345,755)	1,186,472	816,028	653,137	186,249	15,516	5,035
19.1	Private passenger auto no-fault (personal injury protection)												73
19.2	Other private passenger auto liability	(4)	3,564			83,223	(59,500)	235,249	41,322	6,900	26,385	(1)	33
19.3	Commercial auto no-fault (personal injury protection)						(26)	(9)		(31)	(10)		(26)
19.4	Other commercial auto liability	1,506,837	1,590,690		748,797	267,607	419,981	1,349,067	19,403	(33,442)	237,585	38,974	78,759
21.1	Private passenger auto physical damage	(25)	2,473			2,895	(81,601)	17,091		(8,449)	1,709	(4)	31
21.2	Commercial auto physical damage	381,032	365,614		150,432	139,612	148,702	57,476	1,217	(2,520)	2,134	48,269	19,285
22.	Aircraft (all perils)						3,035	3,263		1,251	1,337		
23.	Fidelity	22,385	21,349		7,710	(950)	(27,146)	18,486		(25,423)	18,492	3,354	1,130
24.	Surety	3,300,587	4,152,064		1,555,584	6,891,479	1,938,416	399,974	145,392	35,381	210,405	930,475	158,250
26.	Burglary and theft	1,768	2,094				412	993		397	560		100
27.	Boiler and machinery	88,157	96,434		39,600	1,524	43,655	72,047		6,267	18,277	15,390	4,362
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	11,484,159	12,129,063		5,763,760	14,065,229	(287,194)	64,211,566	2,031,827	(2,735,575)	4,295,627	1,721,548	578,066
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 9,013 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Alaska			DURING THE YEAR 2002			NAIC Company Code 25887		
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										
Fire	39,998	28,413		14,273		14,343	50,397		(564)	3,958	6,406	1,236
Allied lines	3,838	12,537		1,870		3,910	4,790		130	270	564	123
Multiple peril crop												
Federal flood												
Farmowners multiple peril												
Homeowners multiple peril						(1)	0		(1)	0		2
Commercial multiple peril (non-liability portion)	124,501	92,294		51,546	8,058	(4,080)	9,158	16	(5,173)	5,641	22,590	3,851
Commercial multiple peril (liability portion)	44,826	35,697		18,788		(50,398)	17,157		(42,790)	10,642	8,343	1,391
Mortgage guaranty												
Ocean marine												
Inland marine	2,022	1,767		255		16	16		13	14	311	68
Financial guaranty												
Medical malpractice						(2)	1					
Earthquake	242	116		121		2	1		1	1	44	7
Group accident and health												
Credit A & H (group and individual)												
Collectively renewable A & H												
Non-cancellable A & H												
Guaranteed renewable A & H												
Non-renewable for stated reasons only												
Other accident only												
All other A & H												1
Federal employees health benefits program premium												
Workers' compensation	173,560	176,001		64,108	110,975	227,520	327,922	7	5,419	28,163	34,840	5,223
Other liability	234,804	320,870		129,451		15,726	315,508	3,144	(33,650)	76,211	20,078	7,269
Products liability	3,647	3,144		994		(7,935)	15,142		(776)	7,044	547	115
Private passenger auto no-fault (personal injury protection)												1
Other private passenger auto liability						(87)	2		(49)	1		5
Commercial auto no-fault (personal injury protection)												(0)
Other commercial auto liability	335,219	382,331		225,220		33,747	186,914		459	19,729	2,110	9,923
Private passenger auto physical damage												4
Commercial auto physical damage	52,795	34,814		26,420		605	6,491		(399)	493	3,144	1,552
Aircraft (all perils)						(140)	354	175	140	89		
Fidelity	680	778		185	77,933	(14,269)	87,578		(11,751)	28,247	110	21
Surety	976,154	999,750		400,506	(158,735)	(59,210)	162,949	132,971	51,747	52,992	270,628	30,285
Burglary and theft						1	1		1	1		0
Boiler and machinery	9,811	6,413		3,902		4,199	4,248		516	534	1,596	302
Credit												
Aggregate write-ins for other lines of business												
TOTALS (a)	2,002,097	2,094,924		937,640	38,231	163,945	1,188,628	136,314	(36,729)	234,030	371,311	61,378
DETAILS OF WRITE-INS												
Summary of remaining write-ins for Line 33 from overflow page												
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 960 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Arizona			DURING THE YEAR 2002					NAIC Company Code 25887	
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	386,472	297,676		166,311	84,916	87,870	3,602	1,483	4,982	4,299	64,146	12,290
2.1	Allied lines	463,293	250,435		192,649	397,766	435,950	98,024	1,695	18,314	21,098	64,702	9,709
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							177			155		
4.	Homeowners multiple peril						(3)			(2)			(16)
5.1	Commercial multiple peril (non-liability portion)	1,183,753	1,334,979		564,115	513,547	369,892	103,852	46,518	7,871	54,155	196,870	25,418
5.2	Commercial multiple peril (liability portion)	787,018	781,219		351,509	678,112	495,425	1,247,070	149,845	(109,259)	313,472	129,393	16,891
6.	Mortgage guaranty												
8.	Ocean marine						(18)	13		(2)	1		
9.	Inland marine	994,358	796,914		318,271	31,409	174,882	195,174	5	7,130	14,846	125,807	21,080
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	8,942	6,909		6,953	(1,006)	(200,054)	21	191,443	191,442	42	1,341	185
13.	Group accident and health						(4)	49		(24)			
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	16,149	20,209				(1,029)	28,659		(1,228)	5,863		318
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	342,409	309,325	49	59,257	328,259	(177,824)	1,329,828	5,510	36,269	105,874	41,553	10,402
17.	Other liability	3,450,937	3,086,672		1,414,463	494,193	(1,773,046)	6,323,635	36,541	(946,127)	1,418,851	339,100	71,941
18.	Products liability	146,024	120,883		65,413		824,061	1,366,509	7,026	273,133	491,396	23,904	3,062
19.1	Private passenger auto no-fault (personal injury protection)												(9)
19.2	Other private passenger auto liability						(6,176)	910		(3,528)	46		(36)
19.3	Commercial auto no-fault (personal injury protection)									(4)	2		3
19.4	Other commercial auto liability	3,395,254	3,012,760		1,027,699	4,603,458	2,580,379	3,473,547	121,285	197,653	670,734	153,157	87,667
21.1	Private passenger auto physical damage						(126)	24		(13)	2		(31)
21.2	Commercial auto physical damage	734,812	580,163		265,079	149,672	205,213	93,085	90	(2,495)	3,287	68,068	18,608
22.	Aircraft (all perils)					147	34,458	45,228	8,459	21,359	16,839	(3)	
23.	Fidelity	19,550	19,609		6,872		(4,089)	7,682	(3,635)	(7,867)	9,827	2,455	408
24.	Surety	995,969	1,326,627		336,862	(519,095)	(126,590)	(71,967)	30,320	(27,180)	159,595	275,061	20,297
26.	Burglary and theft	1,544	1,390		168		294	297		277	281	95	29
27.	Boiler and machinery	124,851	117,783		59,039	27,235	77,581	79,891		6,746	18,398	20,959	2,606
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	13,051,335	12,063,553	49	4,834,659	6,788,612	2,997,046	14,325,311	596,584	(332,552)	3,309,063	1,506,610	300,821
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 14,929 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Arkansas			DURING THE YEAR 2002			NAIC Company Code 25887		
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										
Fire	416,411	395,192		185,784	57,152	47,405	428,973	14,544	12,330	25,174	67,820	14,319
Allied lines	349,671	335,649		170,416	6,080	35,137	48,606		2,973	5,997	50,676	11,074
Multiple peril crop												
Federal flood												
Farmowners multiple peril							103			91		
Homeowners multiple peril	(327)	6,099			21,074	(28,670)	52,529	5,644	(12,837)	19,486	(53)	(44)
Commercial multiple peril (non-liability portion)	568,273	804,409		226,499	1,265,237	1,307,206	374,066	32,062	(2,363)	79,522	96,829	17,774
Commercial multiple peril (liability portion)	246,015	338,887		95,720	219,617	454,414	1,006,441	158,160	1,553	242,940	41,649	6,451
Mortgage guaranty												
Ocean marine						(160)	112		(16)	11		
Inland marine	249,297	223,482		73,237	18,460	18,704	25,900		(875)	2,394	25,463	7,942
Financial guaranty												
Medical malpractice						(99)	39					
Earthquake	4,044	12,558		2,237		(70)	134		(113)	132	607	123
Group accident and health												
Credit A & H (group and individual)												
Collectively renewable A & H												
Non-cancellable A & H												
Guaranteed renewable A & H												
Non-renewable for stated reasons only												
Other accident only												
All other A & H												
Federal employees health benefits program premium												
Workers' compensation	1,475,985	1,290,047		439,012	446,139	1,642,350	15,478,268	13,756	52,882	145,621	152,895	84,310
Other liability	779,646	847,983		639,514	95,642	(745,087)	3,812,561	486,369	(189,931)	916,459	61,745	20,680
Products liability	25,879	28,998		13,222	18,298	(216,996)	1,062,130	342,504	286,649	38,806	4,263	685
Private passenger auto no-fault (personal injury protection)												
Other private passenger auto liability	(274)	1,846			109,535	47,349	85,480	17,646	(3,309)	9,134	(38)	(30)
Commercial auto no-fault (personal injury protection)						(1)			(3)	1		
Other commercial auto liability	541,556	798,409		485,438	57,248	91,488	1,574,006	2,277	2,118	107,700	28,330	14,046
Private passenger auto physical damage	(408)	1,123			2,477	(52,177)	10,784	550	(4,915)	1,078	(57)	(31)
Commercial auto physical damage	89,932	99,786		40,174	45,463	30,820	5,458	643	(1,942)	670	11,984	2,825
Aircraft (all perils)						(1,206)		13	(41)			
Fidelity	3,287	4,332		1,484	(1,105)	(19,812)	7,715		(19,374)	8,521	493	86
Surety	1,504,524	1,575,799		561,707	876,255	477,762	(24,391)	21,326	(6,085)	83,698	459,572	40,056
Burglary and theft		103				61	63		58	62		
Boiler and machinery	75,781	90,687		31,077	42,335	81,994	68,786	(85)	5,356	17,108	12,848	2,388
Credit												
Aggregate write-ins for other lines of business												
TOTALS (a)	6,329,292	6,855,387		2,965,520	3,279,907	3,170,412	24,017,764	1,095,409	122,116	1,704,605	1,015,026	222,655
DETAILS OF WRITE-INS												
Summary of remaining write-ins for Line 33 from overflow page												
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 7,574 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF California			DURING THE YEAR 2002				NAIC Company Code 25887		
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	4,107,130	4,118,709		1,168,359	1,854,161	2,458,974	4,047,466	63,098	(7,002)	239,710	539,571	103,748
2.1	Allied lines	2,053,850	2,792,582		724,841	538,544	749,296	1,314,281	22,501	(16,903)	108,690	353,286	56,161
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							314			276		
4.	Homeowners multiple peril	(758)	72,191			17,391	(30,748)	103,030	62,639	49,048	29,845	(38)	302
5.1	Commercial multiple peril (non-liability portion)	3,912,077	5,758,328		1,920,673	2,636,824	4,312,754	3,719,722	191,325	124,696	429,575	679,727	105,533
5.2	Commercial multiple peril (liability portion)	1,784,247	2,372,685		865,201	2,308,179	780,064	3,863,245	1,674,874	813,632	1,003,631	306,444	47,892
6.	Mortgage guaranty												
8.	Ocean marine						(141)	431		(14)	43		
9.	Inland marine	6,637,909	6,338,053		572,059	363,655	3,132,648	2,939,245	10,781	153,473	173,992	478,000	170,287
10.	Financial guaranty		33,122		154,543								
11.	Medical malpractice						(127)	50					
12.	Earthquake	8,731	22,039		1,724		6,100	6,131	1,928	2,604	705	1,841	268
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	24,433	35,922			28,881	60,445	76,688		(255)	10,236	0	602
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	31,135,038	25,773,058		7,824,905	9,226,804	25,337,060	38,474,461	283,964	1,773,557	3,029,620	4,659,940	771,089
17.	Other liability	13,539,749	15,350,724		(3,592,437)	9,628,650	10,497,979	43,571,355	1,682,502	(4,358,126)	12,128,153	1,609,096	357,097
18.	Products liability	3,400,248	3,337,085		615,149	251,210,924	988,957,191	745,882,834	9,441,126	4,586,530	(3,820,672)	55,392	86,259
19.1	Private passenger auto no-fault (personal injury protection)												4
19.2	Other private passenger auto liability		4			2,789	(22,119)	12,561	90	(14,126)	7,062		16
19.3	Commercial auto no-fault (personal injury protection)						(3)			(7)	2		(1)
19.4	Other commercial auto liability	10,611,175	11,590,327		4,082,806	5,256,074	4,431,236	13,190,551	17,166	(155,723)	1,711,880	182,158	285,452
21.1	Private passenger auto physical damage		(2)			(2,789)	(2,965)	32	(90)	(108)	3		13
21.2	Commercial auto physical damage	1,257,778	1,185,335		485,932	319,688	(783,323)	859,639	35	(190,837)	106,223	90,422	36,262
22.	Aircraft (all perils)					(1,310)	27,334	112,714	38,589	49,680	39,965		
23.	Fidelity	29,701	29,370		11,401	27,838	(23,445)	40,074		(84,818)	36,211	4,654	764
24.	Surety	9,688,582	8,509,324		4,328,865	6,334,380	6,336,560	2,412,334	484,057	530,988	855,220	2,454,052	252,670
26.	Burglary and theft	168,829	207,851		56,817	20,583	109,598	118,991		6,225	8,703	22,530	4,508
27.	Boiler and machinery	380,556	458,795		182,360	29,043	231,487	323,687		26,370	71,404	67,470	9,990
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	88,739,274	87,985,501		19,403,196	289,800,309	1,046,565,858	861,069,837	13,974,586	3,288,883	16,170,477	11,504,544	2,288,915
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 52,955 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Canada				DURING THE YEAR 2002				NAIC Company Code 25887	
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												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)						4	(2)		(32)	12		
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation												
17.	Other liability						(16,309)	6,439		(18,826)	7,432		
18.	Products liability						(1)	0					
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						(5)	2		19	(7)		
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety		265		29		(1,610)	745		(889)	362		
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)		265		29		(17,920)	7,184		(19,728)	7,799		
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Colorado				DURING THE YEAR 2002				NAIC Company Code 25887			
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												
Fire		403,061	479,980		118,909	96,123	231,005	610,180	754	7,216	72,679	65,784	6,721		
Allied lines		699,313	699,336		315,142	134,039	161,962	47,178	413	8,028	11,181	110,442	8,361		
Multiple peril crop															
Federal flood															
Farmowners multiple peril								145			127				
Homeowners multiple peril		(141)	2,113			100,853	(17,851)	64,912	33	(40,692)	28,864	(21)	(75)		
Commercial multiple peril (non-liability portion)		1,822,210	1,826,362		845,537	4,182,196	1,661,023	1,623,759	162,860	59,031	237,908	298,812	20,946		
Commercial multiple peril (liability portion)		850,101	859,595		388,903	211,197	(696,840)	2,339,547	162,164	(780,730)	605,634	139,415	9,471		
Mortgage guaranty															
Ocean marine							(45)	165		(5)	17				
Inland marine		962,504	952,346		83,287	15,014	402,390	394,861	10	19,618	23,194	67,367	11,239		
Financial guaranty															
Medical malpractice							(154)	61							
Earthquake		4,858	6,739		1,770		1	58		(3)	69	738	54		
Group accident and health															
Credit A & H (group and individual)															
Collectively renewable A & H															
Non-cancellable A & H															
Guaranteed renewable A & H															
Non-renewable for stated reasons only															
Other accident only															
All other A & H		8,870	8,971		1,478	10,103	(21,398)	53,561		(12,516)	5,754		87		
Federal employees health benefits program premium															
Workers' compensation		4,423,827	4,181,392	38	244,908	1,676,490	3,125,023	3,676,500	21,963	174,227	233,940	116,635	234,209		
Other liability		4,001,315	3,900,658		1,715,218	8,299,498	5,130,490	5,295,979	398,490	(1,239,291)	2,108,074	293,109	45,668		
Products liability		213,071	176,768		105,531	240	(193,083)	116,437		(69,823)	54,576	35,925	2,638		
Private passenger auto no-fault (personal injury protection)		(140)	(46)			28,041	8,668	32,128	1,248	(15,515)	3,863	(14)	(9)		
Other private passenger auto liability		(243)	(71)			572,046	99,965	283,420	27,363	(110,947)	34,517	(24)	(37)		
Commercial auto no-fault (personal injury protection)		102,923	90,944		44,180	76,787	50,579	171,973	843	(17,210)	120,349	13,451	1,273		
Other commercial auto liability		2,188,228	2,202,845		708,108	1,651,811	2,700,844	3,649,941	207,690	160,622	320,069	69,801	25,967		
Private passenger auto physical damage			(2)			(1,016)	(39,161)	7,094		(4,162)	709		(27)		
Commercial auto physical damage		749,667	696,899		278,797	250,442	207,615	45,309	205	(10,986)	3,929	86,214	8,975		
Aircraft (all perils)							(1,021)	2,468	971	939	98		19		
Fidelity		34,379	33,513		13,454	(37)	(14,626)	245,533	18,650	(5,086)	25,047	5,233	434		
Surety		2,839,555	3,326,117		760,352	835,000	561,897	587,225	5,382	(38,451)	187,787	744,261	29,507		
Burglary and theft		882	909		93		36	38		34	37	(2)	10		
Boiler and machinery		166,512	166,474		77,992	32,074	96,890	135,128		10,340	37,978	27,320	1,997		
Credit															
Aggregate write-ins for other lines of business															
TOTALS (a)		19,470,753	19,611,843	38	5,703,658	18,170,902	13,454,209	19,383,600	1,009,037	(1,905,363)	4,116,400	2,074,444	407,427		
DETAILS OF WRITE-INS															
Summary of remaining write-ins for Line 33 from overflow page															
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)															

(a) Finance and service charges not included in Line 1 to 34 \$ 26,001 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Connecticut				DURING THE YEAR 2002				NAIC Company Code 25887	
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	279,097	269,370		109,510	4,184	35,262	37,450	827	4,354	5,666	44,431	7,196
2.1	Allied lines	257,365	244,093		111,214	2,298,725	865,506	30,625	605,539	540,337	2,690	39,575	5,338
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	(11,277)	252,207			62,036	(122,669)	195,886	55,168	38,949	74,537	(1,682)	(476)
5.1	Commercial multiple peril (non-liability portion)	826,582	778,957		419,296	197,143	60,545	166,064	43,472	(35,623)	51,078	142,985	18,605
5.2	Commercial multiple peril (liability portion)	472,966	472,548		222,608	515,821	21,945	2,854,361	151,533	(184,890)	859,684	80,976	10,593
6.	Mortgage guaranty												
8.	Ocean marine						(210)	496	2,364	2,343	50		
9.	Inland marine	413,899	415,170		32,453	26,827	282,358	336,505	4,094	31,959	36,851	32,996	8,873
10.	Financial guaranty												
11.	Medical malpractice						(1,919)	758					
12.	Earthquake	12,429	10,989		4,862		23	98		15	84	1,867	259
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	356,397	298,182		160,394	628,130	327,452	3,807,387	29,145	45,771	146,641	50,634	7,387
17.	Other liability	1,624,020	1,774,389		2,290,988	34,858	(1,452,397)	3,381,714	280,120	(541,529)	1,085,237	156,826	33,583
18.	Products liability	67,419	62,884		27,897	5,105	422,111	843,585	19,276	58,995	165,263	10,328	1,407
19.1	Private passenger auto no-fault (personal injury protection)						0			0			
19.2	Other private passenger auto liability	(6,720)	118,481			984,713	9,791	1,472,248	198,898	(34,557)	184,152	(919)	(282)
19.3	Commercial auto no-fault (personal injury protection)	410	1,023		423		(633)	364		2,205	(576)		8
19.4	Other commercial auto liability	1,927,428	2,302,892		668,561	895,617	979,665	1,280,659	30,741	20,410	227,021	164,522	39,838
21.1	Private passenger auto physical damage	(312)	70,775			(1,311)	(144,129)	65,381	(284)	(14,244)	6,538	(491)	(85)
21.2	Commercial auto physical damage	363,651	399,752		147,305	144,728	102,588	21,297	(254)	(7,521)	2,795	56,949	7,649
22.	Aircraft (all perils)					17,510	16,939	60,121	9,699	6,164	29,744		
23.	Fidelity	11,677	9,939		5,263	(325)	(6,728)	4,547		(6,951)	5,881	1,621	244
24.	Surety	5,211,289	4,812,708		2,576,554	29,404	(259,863)	792,038	15,777	(5,624)	238,553	1,393,395	108,743
26.	Burglary and theft	9,616	12,178		4,593		3,125	3,124		199	199		196
27.	Boiler and machinery	71,946	72,814		31,722	23,793	54,471	57,108		5,763	16,693	12,058	1,495
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	11,887,881	12,379,352		6,813,645	5,866,958	1,193,231	15,411,812	1,446,115	(73,474)	3,138,778	2,186,071	250,572
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 14,492 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Delaware				DURING THE YEAR 2002				NAIC Company Code 25887	
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	124,469	110,718		55,019	53,163	46,832	10,592		(222)	1,033	21,514	4,341
2.1	Allied lines	112,298	111,980		35,204	21,015	22,168	43,423		(2,375)	2,506	12,383	3,090
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							439			386		
4.	Homeowners multiple peril					100	95			(3)			288
5.1	Commercial multiple peril (non-liability portion)	102,285	125,899		42,305	51,069	69,719	44,480	76	(1,860)	12,476	16,374	4,595
5.2	Commercial multiple peril (liability portion)	40,358	50,940		22,671	11,524	(9,885)	67,515	193	(39,817)	26,080	6,808	2,290
6.	Mortgage guaranty												
8.	Ocean marine						(34)	43		(3)	4		
9.	Inland marine	143,147	140,625		20,707	305,434	337,172	32,126		1,833	2,324	16,212	4,273
10.	Financial guaranty												
11.	Medical malpractice						(74)	29					
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												200
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	299,695	239,709		110,700	130,326	325,282	981,756	7,238	16,455	34,564	41,849	306,479
17.	Other liability	363,438	651,041		195,095	17,503	(356,099)	703,256	7,528	(92,583)	193,165	30,227	14,669
18.	Products liability	45,577	44,406		37,521	2,500	(40,923)	14,755	3,923	(11,214)	8,198	7,546	1,116
19.1	Private passenger auto no-fault (personal injury protection)												161
19.2	Other private passenger auto liability						(5,424)	260		(3,093)	147		664
19.3	Commercial auto no-fault (personal injury protection)	13,088	14,291		4,624	5,073	(28,688)	16,479	6,148	2,290	18,116	1,974	243
19.4	Other commercial auto liability	323,295	361,967		112,231	112,943	76,805	169,516	569	(22,799)	20,467	19,384	20,982
21.1	Private passenger auto physical damage												572
21.2	Commercial auto physical damage	35,239	37,007		11,905	52,488	50,421	6,460	44	102	1,369	5,604	1,557
22.	Aircraft (all perils)							10			3		
23.	Fidelity	2,496	1,772		1,006	5,378	4,903	365		(488)	450	230	56
24.	Surety	505,787	579,492		184,083		(95,857)	96,832	31,774	(11,139)	33,195	131,836	18,813
26.	Burglary and theft	693	632		61		20	20		12	12	68	45
27.	Boiler and machinery	19,451	19,421		7,966	25,375	35,556	14,152		1,250	2,788	3,300	486
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	2,131,315	2,489,901		841,098	793,891	431,988	2,202,508	57,491	(163,653)	357,283	315,309	384,919
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 2,762 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF District of Columbia				DURING THE YEAR 2002				NAIC Company Code 25887	
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	109,492	107,068		40,325	61,209	27,727	1,617		(16,574)	1,349	16,504	15,232
2.1	Allied lines	192,819	195,299		78,421	99,567	59,971	41,483		(1,790)	6,298	29,794	9,331
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril	223	32,621			13,762	(5,377)	14,307		(4,402)	7,028	(839)	2,998
5.1	Commercial multiple peril (non-liability portion)	179,779	195,696		88,052	70,365	81,387	46,140	24	(8,609)	12,508	30,216	26,934
5.2	Commercial multiple peril (liability portion)	60,931	75,292		32,338	4,589	(28,517)	143,819	30,140	(3,075)	19,390	10,200	14,536
6.	Mortgage guaranty												
8.	Ocean marine						(24)	34		(2)	3		
9.	Inland marine	106,157	96,034		21,861	6,390	29,192	25,258		1,326	1,749	12,907	14,508
10.	Financial guaranty												
11.	Medical malpractice						197,423	201,017	11,121	84,000	72,879		
12.	Earthquake	792	517		325		4	5		3	4	120	18
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	28,692	32,485			63,752	78,408	148,733		(2,428)	25,725	0	2,755
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	100,061	96,872		7,990	191,608	(209,581)	405,060	3,781	(4,365)	23,408	3,197	154,184
17.	Other liability	1,655,500	1,521,875		711,881	25,895	(358,685)	1,410,758	2,526	(23,530)	390,227	285,334	106,639
18.	Products liability	16,839	14,665		6,482		(10,901)	7,661		(2,197)	2,799	2,916	1,529
19.1	Private passenger auto no-fault (personal injury protection)	(6)	983			11,330	11,392	1,035	1,028	1,032	103	(1)	1,669
19.2	Other private passenger auto liability	(449)	28,765			127,244	109,708	140,804	243	(4,863)	14,661	(1,030)	6,869
19.3	Commercial auto no-fault (personal injury protection)	5,791	7,321		3,412		(688)	2,441	(3,338)	(3,298)	2,403	428	(421)
19.4	Other commercial auto liability	638,445	619,310		479,921	83,278	69,640	402,102	7,902	390	52,515	(116,310)	160,466
21.1	Private passenger auto physical damage	305	36,643			20,551	(20,122)	27,992	(64)	(4,374)	2,799	(1,534)	5,933
21.2	Commercial auto physical damage	103,948	97,072		42,730	40,248	43,599	15,916		(1,204)	717	11,839	10,544
22.	Aircraft (all perils)						(17,317)	31,060	131	4,715	12,723		
23.	Fidelity	26,541	24,386		7,489	1,889,036	14,485	128,394		(200,500)	21,280	2,245	674
24.	Surety	1,536,886	1,611,260		578,371	264,122	348,582	417,005	28,965	(4,546)	78,267	369,776	119,157
26.	Burglary and theft						30	30		29	29		345
27.	Boiler and machinery	29,587	31,001		11,518	49,301	62,723	22,910		1,814	5,515	4,925	1,291
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	4,792,334	4,825,165		2,111,117	3,022,247	483,057	3,635,583	82,458	(192,448)	754,379	660,685	655,190
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 4,844 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Florida				DURING THE YEAR 2002				NAIC Company Code 25887	
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	2,125,592	1,884,341		1,020,629	362,534	343,581	147,836	13,218	23,244	35,760	347,353	79,230
2.1	Allied lines	2,956,907	2,591,624		1,377,545	480,136	499,259	1,287,162	60,961	70,207	86,406	460,200	70,984
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							724			637		
4.	Homeowners multiple peril		6			50,250	131,242	285,926	5,381	102,424	151,375		(161)
5.1	Commercial multiple peril (non-liability portion)	4,925,329	4,521,636		2,338,326	1,545,004	975,198	1,114,734	138,286	(187,071)	287,299	845,914	139,685
5.2	Commercial multiple peril (liability portion)	4,393,188	4,233,221		2,056,359	3,887,568	1,738,273	5,410,717	576,357	(1,005,377)	1,530,939	732,988	130,046
6.	Mortgage guaranty												
8.	Ocean marine						(766)	2,067		(77)	207		
9.	Inland marine	3,302,147	3,229,422		352,428	98,693	1,282,167	1,254,787	2,434	58,016	93,501	245,906	85,511
10.	Financial guaranty		38,105		320,967								
11.	Medical malpractice						(6,732)	2,657		(0)			
12.	Earthquake	5,061	4,119		1,181		(4)	49		(19)	52	760	115
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	59,104	65,962		237	85,294	83,318	90,699		(2,513)	18,815	0	1,693
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	8,158,816	6,607,202	3,947	2,050,329	4,371,521	2,245,289	56,728,800	143,418	446,684	1,717,951	999,229	595,227
17.	Other liability	11,203,582	11,239,328		6,147,187	3,022,554	(16,631)	18,648,105	506,725	(2,259,788)	6,134,414	1,414,113	269,315
18.	Products liability	765,267	645,882		372,620	179,935	(410,188)	802,035	39,517	(158,803)	356,883	125,437	16,604
19.1	Private passenger auto no-fault (personal injury protection)	2,652	8,814		1,010	97,303	46,227	81,566	63,917	55,584	8,892	(9,963)	782
19.2	Other private passenger auto liability	(12)	47,119		1,415	1,007,564	428,937	927,426	75,151	(57,864)	106,497	(15,786)	5,210
19.3	Commercial auto no-fault (personal injury protection)	282,446	295,320		122,828	87,460	52,837	247,973	7,401	11,165	118,153	26,593	7,283
19.4	Other commercial auto liability	12,659,753	11,941,219		5,084,980	3,137,962	5,206,560	8,640,204	142,270	483,405	1,378,316	719,721	312,818
21.1	Private passenger auto physical damage	511	32,349		1,231	10,589	(342,138)	81,349	19,412	(15,644)	8,115	(1,978)	(75)
21.2	Commercial auto physical damage	2,192,792	1,968,845		920,783	545,045	84,954	589,368	743	(76,179)	71,453	261,993	42,954
22.	Aircraft (all perils)					134,139	(39,492)	69,326	2,007	3,732	8,570		
23.	Fidelity	77,168	71,424		34,537	37,003	(146,217)	167,714	132,491	12,476	80,443	11,241	1,495
24.	Surety	9,245,770	10,264,918		4,449,082	44,570,439	47,161,720	4,953,234	1,440,361	1,286,650	1,109,942	2,449,345	180,735
26.	Burglary and theft	15,705	18,218		1,900	(1,098)	23,255	24,578	3,808	3,996	30	331	
27.	Boiler and machinery	648,880	563,767		314,947	57,382	288,793	407,495	1,019	38,226	97,133	108,215	14,576
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	63,020,657	60,272,842	3,947	26,970,521	63,767,277	59,629,439	101,966,532	3,371,068	(1,167,715)	13,405,749	8,721,311	1,954,360
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 25,064 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Georgia			DURING THE YEAR 2002					NAIC Company Code 25887	
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	739,233	563,131		396,104	81,756	96,766	1,530,476	77,367	30,908	95,409	120,838	46,790
2.1	Allied lines	741,214	633,133		282,230	233,912	448,494	356,089	472	34,180	45,596	91,487	39,680
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							114			101		
4.	Homeowners multiple peril	14,132	167,029		21,317	136,839	(20,690)	318,837	2,148	(89,007)	102,321	1,158	5,202
5.1	Commercial multiple peril (non-liability portion)	2,938,245	2,182,302		1,366,097	727,112	676,495	419,677	5,213	(20,591)	119,896	289,225	172,822
5.2	Commercial multiple peril (liability portion)	1,419,328	1,155,908		665,126	658,602	(604,871)	1,066,733	243,115	(264,920)	382,584	165,763	70,276
6.	Mortgage guaranty												
8.	Ocean marine						(72)	100		(7)	10		
9.	Inland marine	1,278,944	1,259,769		103,740	18,041	369,625	484,390		15,510	28,790	84,195	68,496
10.	Financial guaranty												
11.	Medical malpractice						(29)	12					
12.	Earthquake	2,995	2,831		888		28	46		35	56	454	151
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												(936)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	2,810,324	1,764,128	8	706,876	1,073,325	2,236,966	13,755,052	72,482	135,448	265,496	341,835	268,850
17.	Other liability	5,298,682	5,421,428		1,933,522	1,531,723	(1,392,411)	7,770,217	122,849	(1,202,412)	2,308,057	369,858	262,233
18.	Products liability	249,394	205,095		120,644		(312,583)	318,455	1,176	(66,413)	148,360	37,997	12,554
19.1	Private passenger auto no-fault (personal injury protection)					(450)	(450)						(756)
19.2	Other private passenger auto liability	(1,015)	41,532			547,013	150,739	380,054	33,527	(57,620)	41,104	(140)	(2,940)
19.3	Commercial auto no-fault (personal injury protection)						(2,125)	0		(6,543)	2,382		270
19.4	Other commercial auto liability	5,484,581	6,167,874		1,694,612	4,325,458	11,699,950	11,290,039	73,662	212,833	654,068	157,497	205,076
21.1	Private passenger auto physical damage	296	40,944			165,730	(151,885)	71,965	(170)	(31,492)	7,050	(1,082)	(2,461)
21.2	Commercial auto physical damage	826,416	714,237		349,011	266,131	53,032	305,139	16	(15,018)	34,234	88,282	37,294
22.	Aircraft (all perils)	(329)	(329)			18,411	23,096	43,271	7,644	11,068	11,178		(16)
23.	Fidelity	34,970	30,362		17,021	(1,128)	(17,032)	15,100		(16,044)	18,170	5,672	1,686
24.	Surety	4,459,088	4,346,384		2,434,891	8,574,232	2,235,341	713,962	220,005	230,865	322,886	1,088,688	185,158
26.	Burglary and theft	48,143	93,241		12,836	114	36,544	36,488	13	2,195	2,232	158	2,911
27.	Boiler and machinery	213,358	173,909		99,423	4,839	82,089	106,297	76	11,152	22,123	27,933	10,824
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	26,557,999	24,962,907	8	10,204,336	18,361,660	15,607,018	38,982,510	859,596	(1,085,872)	4,612,103	2,869,818	1,383,166
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 22,248 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Guam				DURING THE YEAR 2002				NAIC Company Code 25887			
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												
Fire													8		
Allied lines													3		
Multiple peril crop															
Federal flood															
Farmowners multiple peril															
Homeowners multiple peril													2		
Commercial multiple peril (non-liability portion)													16		
Commercial multiple peril (liability portion)													9		
Mortgage guaranty															
Ocean marine															
Inland marine													8		
Financial guaranty															
Medical malpractice															
Earthquake															
Group accident and health															
Credit A & H (group and individual)															
Collectively renewable A & H															
Non-cancellable A & H															
Guaranteed renewable A & H															
Non-renewable for stated reasons only															
Other accident only															
All other A & H													2		
Federal employees health benefits program premium															
Workers' compensation													25		
Other liability													47		
Products liability													1		
Private passenger auto no-fault (personal injury protection)													1		
Other private passenger auto liability													5		
Commercial auto no-fault (personal injury protection)													(0)		
Other commercial auto liability													106		
Private passenger auto physical damage													4		
Commercial auto physical damage													6		
Aircraft (all perils)															
Fidelity													0		
Surety		17,358	17,358				2,913	2,913		874	874	5,305	1,167		
Burglary and theft													0		
Boiler and machinery													0		
Credit															
Aggregate write-ins for other lines of business															
TOTALS (a)		17,358	17,358				2,913	2,913		874	874	5,305	1,410		
DETAILS OF WRITE-INS															
Summary of remaining write-ins for Line 33 from overflow page															
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)															

(a) Finance and service charges not included in Line 1 to 34 \$



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Hawaii				DURING THE YEAR 2002				NAIC Company Code 25887	
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						0	(0)					468
2.1	Allied lines												210
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril						(0)						138
5.1	Commercial multiple peril (non-liability portion)						10	253		7	211		971
5.2	Commercial multiple peril (liability portion)						(88,274)	128		(71,474)	258		569
6.	Mortgage guaranty												
8.	Ocean marine						(0)	8		(0)	1		
9.	Inland marine	133,496	133,496				64,347	64,347		3,538	3,538	6,275	6,286
10.	Financial guaranty												
11.	Medical malpractice						(0)	0					
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												96
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,564,778	1,622,159		56,628	15,689	3,183	237,253	265	7,894	22,802	198,183	215,886
17.	Other liability	112,204	199,152		(3,479)	67,595	108,434	913,265		26,964	132,518	(6,841)	7,838
18.	Products liability						(6,691)	2,652		(1,489)	593		42
19.1	Private passenger auto no-fault (personal injury protection)												77
19.2	Other private passenger auto liability						0	0					319
19.3	Commercial auto no-fault (personal injury protection)	60,508	59,190		3,814	2,538	(172)	35,486	1,630	433	3,080	912	2,661
19.4	Other commercial auto liability	561,545	818,891		61,683	21,966	161,917	589,106	7,574	(1,698)	56,925	6,480	30,272
21.1	Private passenger auto physical damage												275
21.2	Commercial auto physical damage	29,147	42,930		4,211	3,547	7,603	8,999	673	363	331	892	1,451
22.	Aircraft (all perils)					602	1,246	1,554	723	791	295		3
23.	Fidelity						(4,190)	1,988		(4,065)	1,929		2
24.	Surety	641,816	562,618		425,077	31,270	10,575	96,787		(5,048)	29,026	146,092	29,713
26.	Burglary and theft	8,937	8,618		2,316		3	3		3	3		412
27.	Boiler and machinery												26
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	3,112,430	3,447,054		550,251	143,206	257,991	1,951,827	10,865	(43,780)	251,511	351,993	297,715
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Idaho				DURING THE YEAR 2002				NAIC Company Code 25887	
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	49,156	55,078		17,278		6,509	11,581		(1,158)	781	9,482	1,807
2.1	Allied lines	24,447	29,583		8,715	234	2,559	4,841		137	322	4,825	911
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							34			30		
4.	Homeowners multiple peril						(1,959)	1,584		(968)	790		24
5.1	Commercial multiple peril (non-liability portion)	103,798	116,869		48,954	35,108	29,738	27,271	13	(10,538)	8,643	17,382	3,839
5.2	Commercial multiple peril (liability portion)	41,345	30,006		19,770	6,367	(189,064)	63,878	42	(182,291)	25,807	6,782	1,528
6.	Mortgage guaranty												
8.	Ocean marine						(5)	15		(1)	1		
9.	Inland marine	31,017	35,567		3,127		(148)	901		50	310	5,666	1,065
10.	Financial guaranty												
11.	Medical malpractice						(968)	382					
12.	Earthquake	708	2,285		177		(45)	38		(60)	47	106	49
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												17
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	80,058	88,772		5,121	126,129	120,170	453,826	145	(4,918)	36,642	13,194	5,071
17.	Other liability	380,017	533,097		92,868	35,963	(174,878)	729,093		(265,696)	262,713	104,333	13,431
18.	Products liability	8,076	7,033		2,427		(56,062)	29,354		(21,349)	12,709	1,211	255
19.1	Private passenger auto no-fault (personal injury protection)						(7)	116		(2)	12		14
19.2	Other private passenger auto liability					14,850	(2,753)	6,250	1,293	(4,568)	787		59
19.3	Commercial auto no-fault (personal injury protection)						(38)	20		(109)	50		(5)
19.4	Other commercial auto liability	320,504	332,966		80,202	58,782	160,840	217,558	16	25,972	41,845	(54,304)	11,240
21.1	Private passenger auto physical damage						(2,785)	518		(278)	52		50
21.2	Commercial auto physical damage	60,532	54,338		19,152	6,676	7,019	4,959	6	(549)	194	3,084	1,928
22.	Aircraft (all perils)												
23.	Fidelity	484	1,369		100		(851)	676		(943)	928	73	20
24.	Surety	152,141	153,389		75,821	20,000	(18,218)	24,394	1,472	5,248	18,553	42,775	5,729
26.	Burglary and theft	3,969	5,132		1,158		(613)	1		(31)	1	932	150
27.	Boiler and machinery	7,567	8,352		3,327		3,502	8,738		503	2,656	1,187	263
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	1,263,818	1,453,835		378,197	304,109	(118,056)	1,586,026	2,985	(461,552)	413,874	156,729	47,444
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 1,049 .

24.ID



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Illinois				DURING THE YEAR 2002				NAIC Company Code 25887	
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	1,609,605	1,490,071		801,200	373,575	274,321	88,027	5,303	(13,259)	26,881	260,282	58,441
2.1	Allied lines	2,023,009	2,226,883		1,147,617	256,775	396,761	353,534	3,694	19,167	29,623	301,981	52,295
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							474			417		
4.	Homeowners multiple peril	12,725	93,612		8,369	68,702	29,398	51,697	4,426	(9,332)	20,289	934	1,334
5.1	Commercial multiple peril (non-liability portion)	3,853,987	3,333,356		2,036,404	578,713	157,932	316,775	9,313	(126,180)	151,520	651,198	108,391
5.2	Commercial multiple peril (liability portion)	1,747,381	1,563,586		909,191	1,134,536	(48,288)	3,091,450	328,530	(959,112)	718,762	295,465	41,586
6.	Mortgage guaranty												
8.	Ocean marine						(221)	341		(22)	34		
9.	Inland marine	2,304,727	2,422,419		302,606	275,717	1,312,002	1,133,338	16	63,739	73,054	145,727	58,627
10.	Financial guaranty					260	261	1					
11.	Medical malpractice						(1,093)	431					
12.	Earthquake	32,412	27,222		16,465		(31)	266		(76)	279	4,841	803
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H						(930)	3,056		(636)	354		(26)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	8,759,554	7,268,595		2,111,339	1,754,296	2,814,271	26,442,733	46,289	268,450	616,318	699,725	218,369
17.	Other liability	7,618,344	7,045,892		6,607,687	1,547,769	(667,405)	17,806,965	363,741	(3,821,592)	5,406,929	1,072,743	174,811
18.	Products liability	702,414	570,028		291,447	61,095	(553,998)	4,227,893	83,730	(216,531)	2,656,487	115,595	15,617
19.1	Private passenger auto no-fault (personal injury protection)												(21)
19.2	Other private passenger auto liability	(992)	47,184			120,153	(42,207)	140,621	15,502	(35,380)	17,053	(115)	445
19.3	Commercial auto no-fault (personal injury protection)						(2)	1		(36)	14		17
19.4	Other commercial auto liability	6,698,944	6,617,690		2,592,342	2,346,882	2,712,034	6,380,264	372,516	346,811	669,947	296,094	155,970
21.1	Private passenger auto physical damage	513	39,820			(14,105)	(108,290)	25,572	(120)	(11,592)	2,612	(1,925)	435
21.2	Commercial auto physical damage	1,451,383	1,320,434		644,257	510,232	456,151	115,455	1,700	(4,850)	16,329	202,050	39,220
22.	Aircraft (all perils)	3,541	3,541			465,252	50,130	29,302	16,791	(77,602)	10,610		75
23.	Fidelity	75,369	65,592		38,783	(3,523)	(34,586)	29,336		(30,737)	34,482	12,323	1,617
24.	Surety	4,990,848	5,038,074		2,307,748	1,939,698	(182,607)	531,251	402,877	355,275	502,891	1,251,879	122,076
26.	Burglary and theft	20,865	22,509		5,573		8,057	8,171		604	717	136	492
27.	Boiler and machinery	394,628	374,877		195,397	118,921	276,546	282,828	2,594	27,204	69,568	66,604	8,969
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	42,299,257	39,571,383		20,016,427	11,534,949	6,848,205	61,059,782	1,656,904	(4,225,686)	11,025,169	5,375,534	1,059,544
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 49,560 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Indiana				DURING THE YEAR 2002				NAIC Company Code 25887	
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	187,795	197,410		45,816	68,230	60,110	1,273	76	(2,213)	990	38,969	4,526
2.1	Allied lines	183,190	231,449		84,756	26,502	32,775	64,792		(4,223)	4,045	16,068	3,831
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							60			53		
4.	Homeowners multiple peril		14				(2,632)	2,296		(1,224)	1,064		196
5.1	Commercial multiple peril (non-liability portion)	489,954	498,527		267,324	108,583	85,499	31,398	331	(6,589)	18,309	88,211	11,287
5.2	Commercial multiple peril (liability portion)	206,622	148,575		111,568	72,106	(675,396)	1,253,709	114,902	(503,798)	464,064	36,744	4,942
6.	Mortgage guaranty												
8.	Ocean marine						(253)	131		(25)	13		
9.	Inland marine	503,155	499,308		60,258	36,054	187,957	261,714		7,608	13,822	34,502	10,665
10.	Financial guaranty												
11.	Medical malpractice						(621)	245					
12.	Earthquake	1,356	1,967		962		(1)	20		(5)	19	203	28
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	266,045	351,566		31,385	551,132	1,027,333	1,175,219		112,067	200,393	0	2,876
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	2,567,933	1,895,786		1,537,033	1,919,344	2,165,832	15,031,224	18,081	51,947	255,238	375,101	50,102
17.	Other liability	4,235,856	4,161,232		1,266,051	849,419	(1,365,149)	8,529,391	216,787	(2,001,945)	3,136,765	201,528	88,393
18.	Products liability	30,670	26,237		12,853	39,452	(453,763)	323,759	4,085	(231,051)	102,689	5,006	698
19.1	Private passenger auto no-fault (personal injury protection)												110
19.2	Other private passenger auto liability						(11,325)	5,509		(5,984)	1,077		453
19.3	Commercial auto no-fault (personal injury protection)						(1)	(0)		(5)	2		(39)
19.4	Other commercial auto liability	1,413,158	1,557,396		334,716	166,951	656,946	1,267,699	12,858	89,811	216,101	40,097	37,574
21.1	Private passenger auto physical damage						(2,810)	523		(281)	52		390
21.2	Commercial auto physical damage	218,680	224,167		65,752	30,008	42,979	31,808	1,177	(616)	1,495	12,921	4,865
22.	Aircraft (all perils)					2,247	4,779	13,951	2,621	3,992	4,275		
23.	Fidelity	6,059	7,507		1,976	(170)	(8,408)	6,724		(9,809)	4,432	301	116
24.	Surety	4,521,327	5,460,307		2,043,160	2,544,126	2,676,149	1,652,451	25,384	(19,818)	365,749	1,165,689	96,289
26.	Burglary and theft	7,415	9,235		2,500		40	407		(1)	28		162
27.	Boiler and machinery	41,574	43,352		19,870	5,854	24,932	25,079		2,529	4,377	7,141	890
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	14,880,789	15,314,035		5,885,981	6,419,838	4,444,971	29,679,382	396,303	(2,519,632)	4,795,053	2,022,483	318,353
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 3,196 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Iowa				DURING THE YEAR 2002				NAIC Company Code 25887	
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	119,612	112,780		37,472	538,812	538,910	1,041		151	865	19,876	3,325
2.1	Allied lines	113,320	106,456		35,976	47,882	70,148	26,424	11	2,997	3,834	19,660	2,177
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							4			3		
4.	Homeowners multiple peril						(254)	159		(120)	75		
5.1	Commercial multiple peril (non-liability portion)	396,475	421,422		170,368	224,600	130,094	52,957	29,932	915	25,188	66,855	7,407
5.2	Commercial multiple peril (liability portion)	150,738	118,626		67,051	519,105	66,717	924,867	75,037	(318,132)	466,047	25,529	2,760
6.	Mortgage guaranty												
8.	Ocean marine						(193)	337		(19)	34		
9.	Inland marine	43,266	34,697		12,008		(416)	290		(87)	252	6,790	920
10.	Financial guaranty												
11.	Medical malpractice						(47)	19					
12.	Earthquake	483	595		53		(2)	6		(5)	5	72	9
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,258,136	944,239		72,338	472,513	25,932	4,011,041	21,145	46,702	169,347	107,824	24,749
17.	Other liability	895,637	989,988		514,823	14,936	(1,561,221)	1,669,305	152	(941,943)	703,757	49,552	16,916
18.	Products liability	24,056	24,301		9,556		(315,638)	233,671	602	(113,080)	86,655	4,024	432
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability						(5,268)	663		(3,024)	326		
19.3	Commercial auto no-fault (personal injury protection)						(0)			0	(0)		
19.4	Other commercial auto liability	836,690	823,639		180,061	126,451	301,082	625,814	20,155	32,284	126,843	26,945	15,876
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage	141,779	127,248		29,051	2,513	5,027	13,784	121	(1,121)	549	12,484	2,756
22.	Aircraft (all perils)					2,219	1,477	2,347	996	810	587		
23.	Fidelity	5,372	5,381		934	(2,603)	(9,472)	5,104		(7,267)	6,236	903	104
24.	Surety	490,360	713,537		439,113	(55,798)	17,719	331,136	304,348	266,790	82,367	139,944	7,129
26.	Burglary and theft						29	28		27	27		
27.	Boiler and machinery	35,481	36,357		14,011	6,931	15,074	26,348		1,509	5,741	5,859	641
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	4,511,405	4,459,265		1,582,814	1,897,562	(720,303)	7,925,343	452,498	(1,032,610)	1,678,738	486,318	85,199
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 2,003 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Kansas			DURING THE YEAR 2002					NAIC Company Code 25887	
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	154,840	140,374		59,423	3,781	(4,683)	121,031	152	(922)	20,614	25,573	8,753
2.1	Allied lines	214,444	210,148		76,737	116,584	132,130	22,206	1,151	3,705	3,393	35,444	4,748
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							87			77		
4.	Homeowners multiple peril						(882)	400		(459)	207		181
5.1	Commercial multiple peril (non-liability portion)	490,585	512,842		219,135	206,250	188,731	95,516	477	4,833	72,608	81,596	19,809
5.2	Commercial multiple peril (liability portion)	258,046	251,536		113,790	695,171	201,403	304,933	112,663	(387,780)	123,714	43,087	6,062
6.	Mortgage guaranty												
8.	Ocean marine						(54)	125		(5)	13		
9.	Inland marine	285,444	283,174		39,805	2,238	96,370	99,601		4,832	6,142	25,907	7,869
10.	Financial guaranty												
11.	Medical malpractice						(385)	152					
12.	Earthquake	3,454	3,397		2,131		(24)	36		(38)	35	520	73
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H						(7,250)	6,128		(2,708)	628		101
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	352,058	244,047		95,666	1,066,572	(29,089)	9,956,819	19,391	327	76,582	53,383	23,729
17.	Other liability	606,865	794,407		414,940	196,931	(1,616,090)	2,583,910	399,273	(886,649)	1,017,190	66,467	16,294
18.	Products liability	37,194	35,392		13,147		(380,509)	405,431	60,498	(51,278)	58,192	6,046	832
19.1	Private passenger auto no-fault (personal injury protection)		33				(53)	254		(13)	25		101
19.2	Other private passenger auto liability		172			12,255	(15,712)	4,829		(15,671)	1,715		416
19.3	Commercial auto no-fault (personal injury protection)	9,288	8,418		1,543	3,516	18,802	36,902	13	(563)	8,906	347	156
19.4	Other commercial auto liability	917,460	2,025,638		414,641	47,308	421,922	1,287,785	12,450	51,593	201,362	20,013	26,488
21.1	Private passenger auto physical damage		54			(2,925)	(3,774)	188		(85)	19		358
21.2	Commercial auto physical damage	159,546	143,048		44,303	33,809	28,123	10,748	36	(1,788)	796	17,845	4,187
22.	Aircraft (all perils)					2,041	(48,412)	46,461	252	(20,811)	18,633		
23.	Fidelity	7,516	8,115		2,710	(12,358)	(18,700)	5,874		(6,677)	6,649	1,127	158
24.	Surety	1,050,735	1,107,530		398,371	330,622	44,943	176,879	23,476	(21,020)	65,572	286,865	26,281
26.	Burglary and theft	11,215	11,297		866		3,190	3,203		262	275		252
27.	Boiler and machinery	53,391	54,724		20,751	21,550	39,276	44,183		3,915	11,743	8,955	1,140
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	4,612,080	5,834,345		1,917,959	2,723,346	(950,726)	15,213,681	629,832	(1,327,001)	1,695,088	673,175	147,988
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 3,803 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Kentucky				DURING THE YEAR 2002				NAIC Company Code 25887	
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	392,321	331,457		177,902	4,859	2,204	56,834	76	353	7,425	64,325	43,963
2.1	Allied lines	156,676	543,764		79,208	941,153	1,978,112	2,546,384		25,930	77,679	48,282	17,905
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							2			2		
4.	Homeowners multiple peril						(40,768)	22,309		(21,604)	11,822		10
5.1	Commercial multiple peril (non-liability portion)	604,138	653,579		266,430	437,221	78,508	88,699	24,270	(80,045)	38,331	104,841	65,928
5.2	Commercial multiple peril (liability portion)	287,136	320,965		123,556	1,296,430	(618,525)	839,045	105,654	(574,960)	255,983	49,206	30,537
6.	Mortgage guaranty												
8.	Ocean marine						(77)	127		(8)	13		
9.	Inland marine	203,195	180,539		45,173	2,730	153,602	49,754	2,140	3,633	3,465	21,489	21,059
10.	Financial guaranty							(3)			201		
11.	Medical malpractice						(828)	327					
12.	Earthquake	28,131	24,265		9,450		(34)	311		(93)	342	4,709	2,885
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												7
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	2,831,734	1,967,064		1,078,804	2,153,972	6,298,060	19,152,775	26,960	113,734	498,004	388,517	290,977
17.	Other liability	2,789,718	3,225,822		(105,790)	525,205	(515,922)	7,644,133	171,758	(890,396)	1,785,065	200,028	285,006
18.	Products liability	76,090	85,293		49,606	110,000	(253,686)	185,551	17,331	(103,613)	113,259	12,705	7,930
19.1	Private passenger auto no-fault (personal injury protection)						(21,083)	24,176	181	(2,217)	4,557		5
19.2	Other private passenger auto liability					163,366	(119,851)	117,743	12,508	(27,663)	14,241		22
19.3	Commercial auto no-fault (personal injury protection)	68,437	66,796		16,327	17,757	(75,012)	99,730	1,629	(35,854)	73,872	5,938	7,084
19.4	Other commercial auto liability	3,214,654	2,751,701		810,528	938,114	1,434,641	2,410,570	116,060	152,082	389,483	90,411	331,280
21.1	Private passenger auto physical damage		(4)				(87)	16	900	892	2		19
21.2	Commercial auto physical damage	352,168	333,353		117,941	125,919	93,585	23,667	31	(6,695)	2,138	45,558	36,463
22.	Aircraft (all perils)					(23)	935	1,029	7	401	422		
23.	Fidelity	6,122	5,430		2,773	127,876	107,824	9,575	27,709	7,624	10,371	931	631
24.	Surety	2,151,652	2,225,655		920,316	299,460	301,303	257,786	76,207	57,818	148,386	566,820	223,835
26.	Burglary and theft	11,474	10,832		3,494		1,744	1,746		157	161	39	1,188
27.	Boiler and machinery	81,987	77,346		36,589	610	34,227	60,004		4,703	14,717	13,910	8,462
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	13,255,634	12,803,858		3,632,307	7,144,649	8,838,871	33,592,292	583,422	(1,375,823)	3,449,943	1,617,708	1,375,196
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 9,250 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Louisiana			DURING THE YEAR 2002					NAIC Company Code 25887	
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	669,321	576,271		339,949	318,870	536,585	253,313	2,632	22,304	29,308	108,594	65,968
2.1	Allied lines	41,809	104,428		22,539	51,052	36,386	32,872	564	(9,297)	3,453	4,742	5,061
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril						(0)	25		(0)	22		
4.	Homeowners multiple peril												512
5.1	Commercial multiple peril (non-liability portion)	1,048,078	900,956		511,652	283,541	242,982	297,810	22,312	(22,615)	57,123	171,058	82,809
5.2	Commercial multiple peril (liability portion)	639,137	550,129		274,231	151,178	90,535	730,536	54,143	(128,182)	238,234	104,157	50,382
6.	Mortgage guaranty												
8.	Ocean marine						(106)	3		(11)	0		
9.	Inland marine	277,377	263,060		38,103	21,082	123,034	111,680		5,676	6,751	22,152	17,194
10.	Financial guaranty												
11.	Medical malpractice						(118,000)	357,000	22,247	2,681	51,446		
12.	Earthquake	70	5,559		35		17	50		11	43	11	87
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												355
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	659,075	541,487		79,879	488,697	1,392,628	8,572,140	6,709	11,474	135,163	94,477	43,713
17.	Other liability	1,879,003	1,633,824		1,299,351	2,461,565	(43,617)	8,746,316	952,238	(619,854)	2,655,296	208,377	110,265
18.	Products liability	77,329	68,778		39,353	697,321	(197,989)	701,793	197,854	(130,215)	351,031	12,940	4,129
19.1	Private passenger auto no-fault (personal injury protection)												287
19.2	Other private passenger auto liability						(10,051)	1		(5,737)	3		1,181
19.3	Commercial auto no-fault (personal injury protection)						0	(0)		(30)	12		(102)
19.4	Other commercial auto liability	3,459,110	3,194,710		922,925	304,348	71,709	2,245,180	16,569	93,348	343,567	134,114	198,473
21.1	Private passenger auto physical damage												1,018
21.2	Commercial auto physical damage	375,215	319,815		165,935	100,330	109,251	35,833	1,670	(464)	2,106	33,164	22,742
22.	Aircraft (all perils)						(1,965)	1,472	447	408	593		
23.	Fidelity	43,074	31,121		23,883	(4,655)	(13,302)	43,333		(57,182)	22,965	6,597	2,207
24.	Surety	2,670,888	3,165,496		629,639	5,467,794	5,844,503	2,240,892	692,771	619,478	335,641	775,559	185,784
26.	Burglary and theft	665	646		111		165	164		160	160		98
27.	Boiler and machinery	23,711	18,773		12,688	6,747	14,276	13,592		1,716	4,140	4,069	1,290
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	11,863,863	11,375,053		4,360,273	10,347,871	8,077,041	24,384,008	1,970,155	(216,331)	4,237,054	1,680,012	793,453
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 11,320 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Maine				DURING THE YEAR 2002				NAIC Company Code 25887			
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												
Fire		2,745	4,688		1,952		(276)	46		(152)	37	302	530		
Allied lines		6,457	5,969		5,155		(5,256)	3,870		(359)	133	(28)	333		
Multiple peril crop															
Federal flood															
Farmowners multiple peril															
Homeowners multiple peril			204				6,243	23,101		1,415	7,315		41		
Commercial multiple peril (non-liability portion)		20,077	22,112		10,407	44	(9,063)	4,140		(6,417)	2,625	3,825	1,364		
Commercial multiple peril (liability portion)		9,203	11,204		4,605	3,650	(82,997)	34,019	1,667	(84,979)	24,861	1,537	591		
Mortgage guaranty															
Ocean marine							(120)	138		(12)	14				
Inland marine		4,272	3,929		2,690		(53)	486		(83)	75	616	656		
Financial guaranty															
Medical malpractice							(126)	50							
Earthquake							(7)			(9)					
Group accident and health															
Credit A & H (group and individual)															
Collectively renewable A & H															
Non-cancellable A & H															
Guaranteed renewable A & H															
Non-renewable for stated reasons only															
Other accident only															
All other A & H													30		
Federal employees health benefits program premium															
Workers' compensation		242,457	216,922		59,335	226,622	31,589	4,844,716	4,864	(994)	21,771	33,947	13,689		
Other liability		1,062,840	937,609		487,499		(498,787)	889,921		(342,875)	331,912	13,904	26,031		
Products liability		1,465	1,042		749		(72,667)	31,530		(13,756)	7,075	220	103		
Private passenger auto no-fault (personal injury protection)													19		
Other private passenger auto liability			5			3,000	19,451	49,086		274	5,034		74		
Commercial auto no-fault (personal injury protection)													5		
Other commercial auto liability		348,440	303,063		71,023	6,125	27,841	130,359	32,519	24,844	7,875	30,806	10,690		
Private passenger auto physical damage						(217)	(5,656)	1,012		(544)	101		64		
Commercial auto physical damage		58,827	52,561		17,385	(1,180)	2,232	6,095		(233)	179	6,804	1,586		
Aircraft (all perils)								260			65				
Fidelity			6			(216)	(4,250)	1,114		(4,086)	1,225		6		
Surety		901,662	860,004		486,311		(55,902)	144,755	19,442	18,739	63,913	227,461	23,811		
Burglary and theft		3,431	3,405		1,715		29	28		27	27		92		
Boiler and machinery		1,585	1,689		842		619	1,266		157	383	263	58		
Credit															
Aggregate write-ins for other lines of business															
TOTALS (a)		2,663,461	2,424,414		1,149,668	237,828	(647,156)	6,165,991	58,491	(409,043)	474,621	319,657	79,773		
DETAILS OF WRITE-INS															
Summary of remaining write-ins for Line 33 from overflow page															
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)															

(a) Finance and service charges not included in Line 1 to 34 \$ 453 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Maryland			DURING THE YEAR 2002					NAIC Company Code 25887	
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	1,015,879	977,701		484,519	834,409	618,376	393,656	11,903	24,820	71,946	160,632	27,386
2.1	Allied lines	477,225	485,959		235,424	140,857	218,082	116,119	6,828	12,297	16,806	76,538	11,258
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							158			139		
4.	Homeowners multiple peril	(1,442)	27,907			(49,774)	(278,569)	172,735	3,719	(82,413)	69,785	(216)	208
5.1	Commercial multiple peril (non-liability portion)	702,593	813,143		339,433	(866,977)	(590,724)	601,243	4,144	(53,093)	87,508	121,551	17,004
5.2	Commercial multiple peril (liability portion)	480,308	569,487		206,177	555,725	(387,195)	429,300	135,037	(444,294)	173,607	83,273	11,647
6.	Mortgage guaranty												
8.	Ocean marine						(1,246)	2,510		(125)	251		
9.	Inland marine	1,073,053	1,065,879		83,733	106,732	532,928	427,714	17,776	38,855	25,262	78,615	25,207
10.	Financial guaranty												
11.	Medical malpractice						(109,522)	3,751		(22,320)	0		
12.	Earthquake	834	2,381		486		(2)	21		(6)	18	130	19
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	924,663	466,192		345,503	849,189	3,163,248	8,422,619	22,468	252,206	448,981	122,872	55,466
17.	Other liability	2,638,836	2,745,411		1,580,734	123,577	(2,614,320)	4,672,040	80,069	(1,423,663)	1,544,664	414,299	62,131
18.	Products liability	224,708	192,571		102,991	463,782	(177,342)	4,284,695	329,369	240,685	1,140,150	36,674	5,220
19.1	Private passenger auto no-fault (personal injury protection)	(327)	3,720			138,152	84,783	50,195	2,124	(4,492)	5,158	(44)	23
19.2	Other private passenger auto liability	(2,894)	40,217			1,233,580	498,523	2,524,258	63,442	(295,619)	298,445	(381)	427
19.3	Commercial auto no-fault (personal injury protection)	58,967	55,961		21,754	9,418	(2,536)	38,149		(1,160)	36,950	5,464	1,332
19.4	Other commercial auto liability	2,551,589	2,240,298		950,977	549,667	1,029,082	1,681,737	52,637	142,766	288,741	11,473	60,045
21.1	Private passenger auto physical damage	(1,907)	23,689		(54,136)	(561,000)	107,410	1,210	1,210	(50,098)	10,741	(261)	267
21.2	Commercial auto physical damage	409,093	401,777		169,580	155,430	177,178	79,731	1,298	(4,562)	3,351	54,930	9,607
22.	Aircraft (all perils)	387	387			332	895	3,702	393	602	468	25	8
23.	Fidelity	21,716	27,086		9,107	57,691	(18,288)	41,356		(72,213)	48,933	3,685	511
24.	Surety	4,972,491	5,562,675		2,099,187	601,083	(332,595)	1,312,123	365,847	391,587	376,555	1,285,983	120,458
26.	Burglary and theft	2,766	6,165				211	226		193	220		67
27.	Boiler and machinery	116,761	136,933		53,378	3,952	60,285	115,783		8,274	30,675	20,097	2,727
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	15,665,299	15,845,539		6,682,982	4,852,690	1,310,249	25,481,234	1,098,264	(1,341,773)	4,679,356	2,475,339	411,019
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 18,340 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Massachusetts				DURING THE YEAR 2002				NAIC Company Code 25887			
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												
Fire		.601,750	.768,657		266,539	50,577	109,848	210,987	6,031	13,619	15,125	99,238	18,099		
Allied lines		.491,451	.399,922		231,850	6,488	(457)	45,963	2,025	2,617	8,115	77,257	12,770		
Multiple peril crop															
Federal flood															
Farmowners multiple peril								0			0				
Homeowners multiple peril		.199,334	.193,571		55,618	117,756	60,383	66,060	60,955	5,553	8,520	8,550	5,885		
Commercial multiple peril (non-liability portion)		1,308,873	1,205,399		640,758	874,157	651,239	295,142	8,894	(73,184)	88,872	218,276	39,758		
Commercial multiple peril (liability portion)		1,185,546	1,138,057		527,121	794,408	755,563	6,413,724	501,676	(33,534)	978,097	195,557	35,952		
Mortgage guaranty															
Ocean marine							(1,134)	1,018		(113)	102				
Inland marine		.604,781	.561,428		83,909	18,431	206,416	189,695		12,281	14,409	63,323	15,761		
Financial guaranty															
Medical malpractice							(1,500)	1,592			1				
Earthquake		15,136	13,651		9,910		(33)	130		(75)	115	2,661	394		
Group accident and health															
Credit A & H (group and individual)															
Collectively renewable A & H															
Non-cancellable A & H															
Guaranteed renewable A & H															
Non-renewable for stated reasons only															
Other accident only															
All other A & H			3,708										(2)		
Federal employees health benefits program premium															
Workers' compensation		.954,495	.561,248		42,730	1,185,461	3,891,063	50,334,290	24,258	102,794	237,850	119,768	29,664		
Other liability		3,689,557	3,426,845		1,754,611	521,388	(1,296,464)	6,891,248	397,429	(953,224)	2,050,290	573,798	96,167		
Products liability		220,086	163,162		102,400		(345,287)	183,498		(100,559)	70,563	35,708	5,743		
Private passenger auto no-fault (personal injury protection)															
Other private passenger auto liability						500	46,364	96,148	11,902	3,459	11,895				
Commercial auto no-fault (personal injury protection)		.91,554	.89,131		36,877	8,080	33,909	90,706	1,260	9,905	32,026	5,523	2,469		
Other commercial auto liability		6,070,157	5,503,121		2,256,478	1,345,713	2,795,880	4,568,447	285,313	458,973	278,831	175,765	169,434		
Private passenger auto physical damage						(1,642)	(1,642)								
Commercial auto physical damage		1,401,880	974,746		696,704	366,946	677,159	387,436	2,513	101,675	113,755	158,995	35,894		
Aircraft (all perils)						995	3,952	630		1,043	1,872				
Fidelity		.19,140	.16,560		8,543		(9,576)	8,277		(9,536)	9,779	3,226	473		
Surety		10,763,858	10,553,010		7,520,278	3,513,222	2,166,075	1,717,406	511,889	629,765	781,369	2,774,272	282,898		
Burglary and theft		.8,623	.10,220		2,543		175	173		169	169		222		
Boiler and machinery		.136,646	.120,565		.64,960	.11,580	.54,779	.78,542		8,022	17,779	22,882	3,467		
Credit															
Aggregate write-ins for other lines of business															
TOTALS (a)		27,762,867	25,703,001		14,301,829	8,813,066	9,793,755	71,584,436	1,814,776	179,648	4,719,533	4,534,800	755,048		
DETAILS OF WRITE-INS															
Summary of remaining write-ins for Line 33 from overflow page															
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)															

(a) Finance and service charges not included in Line 1 to 34 \$ 29,578 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Michigan				DURING THE YEAR 2002				NAIC Company Code 25887	
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	4,399,943	3,841,692		716,479	167,538	233,122	311,922	152	944	30,597	1,076,050	73,175
2.1	Allied lines	368,569	362,323		143,038	798,197	702,949	308,488	1,724	11,273	46,662	54,606	1,974
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							22			19		
4.	Homeowners multiple peril						(0)	0		(0)	0		(3,227)
5.1	Commercial multiple peril (non-liability portion)	1,647,521	1,594,191		609,023	1,004,950	729,177	423,814	18,186	(51,050)	101,720	277,775	8,547
5.2	Commercial multiple peril (liability portion)	837,888	844,781		336,873	463,379	702,555	2,322,293	177,835	(175,368)	713,259	140,031	2,447
6.	Mortgage guaranty												
8.	Ocean marine						(329)	1,572		(33)	157		
9.	Inland marine	1,375,112	1,246,533		175,102	34,746	125,001	99,553	103,734	109,675	8,310	286,557	14,815
10.	Financial guaranty												
11.	Medical malpractice						(122)	48					
12.	Earthquake	5,146	5,275		2,220		(6)	54		(21)	51	767	97
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	141,831	178,950			212,549	221,398	577,004		(1,269)	110,040	0	329
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	4,156,419	4,153,035		958,066	2,060,363	3,942,659	9,074,994	21,294	301,372	671,480	513,313	149,889
17.	Other liability	11,414,758	11,351,847		2,578,109	3,388,417	4,285,920	23,674,108	329,637	(973,077)	6,235,437	497,749	145,855
18.	Products liability	132,042	96,982		55,591	15,000	(338,233)	211,219	(18,097)	(153,062)	90,443	21,404	1,533
19.1	Private passenger auto no-fault (personal injury protection)					999,871	16,480,791	17,861,289	56,360	36,887	155,465		(1,807)
19.2	Other private passenger auto liability						(2,169)	17		(1,238)	10		(7,444)
19.3	Commercial auto no-fault (personal injury protection)	318,550	321,247		97,724	928,840	4,286,970	14,583,683	4,253	(129,756)	502,568	18,310	89,457
19.4	Other commercial auto liability	(15,329,458)	(8,211,046)		495,412	200,335	1,671,425	7,917,442	32,668	120,345	1,026,543	(13,559)	22,099
21.1	Private passenger auto physical damage					(350)	(350)						(6,411)
21.2	Commercial auto physical damage	782,366	833,010		230,829	269,221	277,071	102,066	134	(9,531)	5,181	70,215	6,414
22.	Aircraft (all perils)	9	9			6,677	16,187	61,609	31,937	35,480	23,444	1	0
23.	Fidelity	34,405	28,367		14,428	(2,884)	(24,720)	16,404		(21,677)	18,039	5,426	608
24.	Surety	1,695,128	2,442,297		446,196	1,458,717	1,678,801	1,130,532	98,784	(997)	138,719	402,604	(49,733)
26.	Burglary and theft	24	31				379	609		367	591		(344)
27.	Boiler and machinery	125,510	127,845		48,281	10,365	66,142	103,543		7,889	26,970	21,024	1,776
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	12,105,763	19,217,369		6,907,371	12,015,931	35,054,616	78,782,284	858,602	(892,845)	9,905,706	3,372,273	450,049
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 5,677 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Minnesota			DURING THE YEAR 2002					NAIC Company Code 25887	
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	818,857	716,733		319,819	178,756	209,696	34,155	2,506	8,507	8,716	129,999	21,335
2.1	Allied lines	1,160,020	1,010,516		424,327	152,324	247,473	101,240	669	16,297	18,406	188,090	24,412
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							3			3		
4.	Homeowners multiple peril		79				(655)	581		(319)	280		(5)
5.1	Commercial multiple peril (non-liability portion)	2,946,407	2,288,137		1,484,620	499,296	276,471	200,243	7,596	(55,631)	86,208	490,563	67,123
5.2	Commercial multiple peril (liability portion)	1,094,898	852,575		591,540	64,464	22,844	691,817	49,052	(219,099)	252,747	182,801	22,959
6.	Mortgage guaranty												
8.	Ocean marine						(252)	647		(25)	65		
9.	Inland marine	676,409	597,908		190,842	113,515	145,921	83,328	131	(6,066)	9,630	84,509	14,728
10.	Financial guaranty												
11.	Medical malpractice						(5)	2					
12.	Earthquake	29,577	16,527		14,818		110	144		137	176	4,965	628
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												(4)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	365,298	220,456		120,328	692,205	1,123,036	6,962,774	48,607	70,606	323,146	30,297	7,658
17.	Other liability	3,450,309	3,029,752		2,112,382	1,199,866	401,064	2,971,487	199,176	(576,110)	1,098,779	929,761	72,550
18.	Products liability	279,283	237,765		117,008	1,937	(101,958)	75,382	70	(38,489)	36,080	45,511	5,892
19.1	Private passenger auto no-fault (personal injury protection)					(19)	(43)	52		(6)	5		(3)
19.2	Other private passenger auto liability						(3,116)	617		(1,682)	217		(13)
19.3	Commercial auto no-fault (personal injury protection)	80,559	92,414		31,438	3,535	2,880	63,723	1,312	6,318	49,913	10,398	1,764
19.4	Other commercial auto liability	2,173,178	2,162,222		567,060	263,953	667,940	1,012,056	159,549	208,012	147,216	(258,467)	47,320
21.1	Private passenger auto physical damage						(68)	13		(7)	1		(11)
21.2	Commercial auto physical damage	510,360	478,502		178,134	165,259	151,616	34,043		(4,754)	2,892	65,652	10,909
22.	Aircraft (all perils)	681	681			4,142	1,724	55,465	9,640	12,583	15,496		14
23.	Fidelity	97,224	84,873		41,435		248	18,310		963	23,888	15,896	2,035
24.	Surety	1,944,114	1,946,730		948,215		(184,644)	399,976		(30,482)	116,896	418,886	39,732
26.	Burglary and theft	85	1,736		6		(4)	52		(22)	52	13	1
27.	Boiler and machinery	251,109	221,145		104,726	32,620	126,204	144,226	372	15,660	35,139	41,322	5,283
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	15,878,367	13,958,754		7,246,697	3,371,855	3,086,480	12,850,337	478,681	(593,608)	2,225,953	2,380,196	344,306
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 19,012 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Mississippi				DURING THE YEAR 2002				NAIC Company Code 25887	
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	1,671,266	1,804,846		856,191	454,390	537,438	117,731	4,397	10,343	33,507	272,955	116,088
2.1	Allied lines	1,822,395	1,700,429		909,143	630,694	678,589	114,854	2,059	31,556	40,229	297,323	81,742
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril					44,025	(40,213)	1,217	(10,772)	(12,483)	557		241
5.1	Commercial multiple peril (non-liability portion)	866,525	939,504		441,113	391,379	383,337	216,895	12,517	(50,853)	64,721	144,029	47,663
5.2	Commercial multiple peril (liability portion)	656,223	682,678		325,043	312,095	99,809	2,464,134	174,532	(390,319)	813,030	108,101	30,845
6.	Mortgage guaranty												
8.	Ocean marine					(100,000)	(100,442)	915	13,202	13,158	86		
9.	Inland marine	361,972	336,062		161,905	154,889	110,844	(26,892)	43,067	36,757	3,354	58,790	19,251
10.	Financial guaranty												
11.	Medical malpractice						(306,190)	352,444	17,402	(21,000)	104,836		
12.	Earthquake	61,719	61,930		35,071	3,391	3,282	602		(287)	583	10,038	2,484
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												163
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	624,315	334,376		196,421	1,350,354	1,412,580	39,541,214	23,408	(27,718)	436,323	59,777	35,154
17.	Other liability	2,556,337	2,491,764		1,295,725	832,436	(3,534,919)	7,121,530	220,680	(2,591,892)	2,890,109	395,379	119,452
18.	Products liability	270,544	221,630		134,257	60,250	(444,704)	515,531	162,256	(55,583)	157,240	44,093	11,818
19.1	Private passenger auto no-fault (personal injury protection)												131
19.2	Other private passenger auto liability		3			30,994	28,348	293,003	22,346	(21,574)	39,551		541
19.3	Commercial auto no-fault (personal injury protection)									(4)	2		(47)
19.4	Other commercial auto liability	3,740,007	3,973,409		1,325,662	3,146,025	3,104,389	4,786,982	147,191	(6,275)	648,269	356,433	180,827
21.1	Private passenger auto physical damage		(5)			(28,416)	(45,904)	(17,488)	(5,270)	(7,513)	(2,243)		466
21.2	Commercial auto physical damage	1,026,934	981,745		419,957	457,691	355,441	60,398	4,128	(10,909)	7,403	164,061	48,351
22.	Aircraft (all perils)								20	20			
23.	Fidelity	12,008	10,154		5,624	(9,866)	(105,883)	92,031		(96,149)	42,747	1,801	429
24.	Surety	4,589,414	5,290,683		2,090,688	3,072,634	1,747,001	813,747	314,726	86,621	282,689	1,365,337	191,984
26.	Burglary and theft	(85)	2,240			(26)	(142)	(142)		(29)	(137)	(13)	28
27.	Boiler and machinery	229,319	207,229		108,018	42,833	124,253	139,682	806	12,858	27,646	37,672	10,927
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	18,488,893	19,038,676		8,304,817	10,845,798	4,007,031	56,588,388	1,146,694	(3,101,274)	5,590,503	3,315,777	898,538
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 35,241 .

24.MS



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Missouri				DURING THE YEAR 2002				NAIC Company Code 25887	
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	309,295	242,585		142,513	59,686	87,170	150,270	73	(5,579)	21,190	49,461	7,005
2.1	Allied lines	362,929	305,322		152,991	91,426	87,368	37,032	1,081	758	3,544	50,807	5,670
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							168			148		
4.	Homeowners multiple peril		2,400			21,400	(5,423)	21,288	(58)	(10,360)	9,518		(274)
5.1	Commercial multiple peril (non-liability portion)	730,873	816,906		359,796	1,588,959	1,894,588	533,661	6,555	12,350	115,904	125,654	9,136
5.2	Commercial multiple peril (liability portion)	381,792	397,566		178,798	115,376	(352,396)	1,847,231	119,828	(304,626)	351,459	64,988	4,754
6.	Mortgage guaranty												
8.	Ocean marine						(289)	457		(29)	46		
9.	Inland marine	826,399	762,490		125,541	283,458	(86,689)	266,815	53,509	56,273	55,479	42,327	13,255
10.	Financial guaranty		2,143				(1)			(201)			
11.	Medical malpractice						(67)	26					
12.	Earthquake	18,682	38,968		8,682		(5,233)	434		(948)	440	3,247	(12)
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	2,729,640	2,598,471		246,875	660,416	961,397	9,284,493	21,525	100,968	207,381	564,588	58,685
17.	Other liability	2,309,920	2,678,638		1,127,760	407,951	(1,775,404)	5,906,563	131,482	(1,596,895)	2,120,526	159,839	25,020
18.	Products liability	72,053	58,493		34,536	32,898	765,351	3,619,467	132,307	243,503	918,575	11,412	1,588
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	(57)	411		48	12,750	3,854	70,770	(3)	(13,455)	9,840	(7)	(72)
19.3	Commercial auto no-fault (personal injury protection)						(0)	0		(13)	5		
19.4	Other commercial auto liability	2,477,575	2,454,301		625,816	429,471	1,435,712	2,691,290	78,214	230,219	456,239	30,090	38,330
21.1	Private passenger auto physical damage	(25)	280		7	(1,006)	(12,664)	(2,897)	(3)	(1,271)	(393)	(3)	(53)
21.2	Commercial auto physical damage	481,582	421,663		151,596	119,722	140,920	49,617	1	(2,131)	1,940	26,090	7,946
22.	Aircraft (all perils)					63	5,467	14,179	111	2,287	4,941		
23.	Fidelity	11,734	12,651		4,503	(1,353)	(8,619)	6,844		(7,848)	8,426	1,763	167
24.	Surety	2,376,201	2,559,869		1,137,773	155,601	(52,063)	623,611	15,905	(70,695)	159,568	677,095	27,840
26.	Burglary and theft	7,013	7,920		1,463		109	109		103	106		120
27.	Boiler and machinery	74,370	79,558		32,450	9,329	37,138	63,560	141	5,288	15,694	12,275	1,115
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	13,169,976	13,440,637		4,331,147	3,986,147	3,120,226	25,184,988	560,669	(1,362,302)	4,460,573	1,819,625	200,222
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 9,417 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Montana				DURING THE YEAR 2002				NAIC Company Code 25887	
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	591,051	533,956		296,675	342,750	327,589	6,631	2,200	856	4,244	97,084	31,856
2.1	Allied lines	389,293	327,420		196,863	17,464	85,603	70,006	15,109	30,069	16,053	64,159	11,168
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							370			325		
4.	Homeowners multiple peril	(149)	1,223			3,973	(45,446)	44,662	963	(21,430)	19,886	(22)	(7)
5.1	Commercial multiple peril (non-liability portion)	448,987	457,777		246,576	251,477	90,716	147,671	9,652	(33,137)	85,025	73,900	16,957
5.2	Commercial multiple peril (liability portion)	271,206	290,003		139,585	1,273,921	(684,855)	1,577,065	296,594	(775,306)	517,284	44,355	8,515
6.	Mortgage guaranty												
8.	Ocean marine						(56)	129		(6)	13		
9.	Inland marine	151,033	142,762		66,396	19,743	24,480	11,466		182	3,095	24,630	4,881
10.	Financial guaranty												
11.	Medical malpractice						(68)	27					
12.	Earthquake	470	1,807		711		(115)	17		(149)	15	71	14
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												(7)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	580,402	577,795	22	10,320	113,310	501,714	604,252	378	30,539	65,745	84,339	44,328
17.	Other liability	1,087,575	1,090,521		412,075	236,392	(656,870)	2,451,552	(10,871)	(1,604,445)	1,098,488	174,654	30,996
18.	Products liability	144,975	153,746		60,387	3,242	(130,702)	280,717	15,493	(55,253)	64,569	23,735	4,175
19.1	Private passenger auto no-fault (personal injury protection)												(6)
19.2	Other private passenger auto liability	(213)	(213)			20,446	(2,879)	53,602	1,324	(7,983)	5,752	(32)	(32)
19.3	Commercial auto no-fault (personal injury protection)						(0)			(1)	0		2
19.4	Other commercial auto liability	674,130	628,330		274,193	1,034,158	218,670	854,464	135,698	(138,915)	151,456	44,222	18,883
21.1	Private passenger auto physical damage	(603)	(603)			(2,431)	(24,655)	3,797	(2,222)	(3,405)	380	(90)	(39)
21.2	Commercial auto physical damage	249,184	250,132		107,800	168,839	138,273	13,291	28	(5,215)	1,841	39,139	7,593
22.	Aircraft (all perils)					250	(9,302)	100	39	(1,972)	25		
23.	Fidelity	4,127	3,852		2,002	(875)	(4,119)	5,071		(3,405)	6,314	620	120
24.	Surety	334,618	284,453		175,718	3,006,878	(1,127,952)	6,552,727	3,590	(19,983)	45,127	90,529	9,447
26.	Burglary and theft	15,795	16,720		247		2,608	3,221		261	292	971	448
27.	Boiler and machinery	83,376	81,523		41,545	22,029	56,742	73,034		4,944	20,280	13,729	2,613
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	5,025,256	4,841,204	22	2,031,093	6,511,566	(1,240,624)	12,753,870	470,196	(2,602,572)	2,106,209	775,992	191,906
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 16,856 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Nebraska				DURING THE YEAR 2002				NAIC Company Code 25887	
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	213,909	196,292		73,214		2,436	3,283		763	1,675	34,379	7,315
2.1	Allied lines	263,547	227,489		101,832	59,670	66,089	7,057		1,788	2,357	42,559	5,784
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							83			73		
4.	Homeowners multiple peril		312				(64)	136		(40)	45		1
5.1	Commercial multiple peril (non-liability portion)	783,641	717,874		346,567	340,708	250,669	91,839	5,533	(29,968)	55,972	130,338	19,382
5.2	Commercial multiple peril (liability portion)	291,809	263,044		131,706	328,453	71,161	105,562	32,756	(126,886)	60,738	48,595	7,248
6.	Mortgage guaranty												
8.	Ocean marine						(47)	65		(5)	7		
9.	Inland marine	72,615	64,840		27,510		5,528	6,608		(567)	751	6,765	1,718
10.	Financial guaranty												
11.	Medical malpractice						(116)	46					
12.	Earthquake	718	723		521		(3)	7		(5)	7	108	15
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	726,551	580,069		14,114	533,101	1,694,442	7,571,132	8,687	21,979	90,043	62,083	20,304
17.	Other liability	585,760	726,691		896,023	23,659	(904,139)	1,351,545	61	(595,430)	508,678	175,298	13,537
18.	Products liability	63,627	52,496		22,448	4,487	(117,020)	55,392		(52,552)	26,800	10,222	1,387
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability						(5,454)	1,161		(3,254)	289		
19.3	Commercial auto no-fault (personal injury protection)						(1)	0		(2)	1		
19.4	Other commercial auto liability	738,287	669,952		215,246	401,575	493,192	750,469	6,283	92,671	226,278	(63,385)	16,235
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage	123,838	124,074		42,702	20,395	15,104	9,427		(1,707)	659	12,636	2,853
22.	Aircraft (all perils)					2,307	2,307						
23.	Fidelity	15,755	12,445		7,521	26,972	3,046	6,677		(81,121)	7,544	2,794	347
24.	Surety	1,884,723	1,107,742		1,324,140	120,357	17,438	170,352	5,174	(17,113)	51,103	435,554	42,139
26.	Burglary and theft	316	633		79		(5)	5		(9)	6	47	8
27.	Boiler and machinery	67,441	65,212		25,706	40,271	71,153	46,152	567	5,137	10,550	10,966	1,519
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	5,832,536	4,809,888		3,229,330	1,901,955	1,665,715	10,176,998	59,062	(786,322)	1,043,575	908,958	139,793
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 3,171 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Nevada			DURING THE YEAR 2002					NAIC Company Code 25887	
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	170,672	162,012		76,409	2,867	862	1,959	763	386	1,207	25,598	7,041
2.1	Allied lines	142,274	107,262		63,082	47,435	38,260	17,383		(971)	1,556	19,526	5,076
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							191			168		
4.	Homeowners multiple peril		37				(2,616)	2,324		(1,182)	1,052		(78)
5.1	Commercial multiple peril (non-liability portion)	545,780	574,327		265,262	334,965	318,739	189,474	40,606	18,467	56,073	91,241	19,436
5.2	Commercial multiple peril (liability portion)	426,958	375,160		225,563	366,291	623,440	1,384,922	347,046	306,841	532,672	70,747	15,298
6.	Mortgage guaranty												
8.	Ocean marine						(15)	6		(1)	1		
9.	Inland marine	475,254	452,963		75,091	32,865	196,970	170,778		8,784	10,264	42,927	17,040
10.	Financial guaranty												
11.	Medical malpractice						(2)	1					
12.	Earthquake	11	9		5		0	0		0	0	2	0
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	13,281	13,281				(9,398)			(2,373)			428
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	423,814	447,199		106,359	141,191	418,002	393,865	376	20,478	31,443	46,452	29,854
17.	Other liability	982,838	1,215,133		377,328	42,722	118,332	1,879,040	70,709	(168,102)	480,496	179,412	34,131
18.	Products liability	65,553	50,406		36,164		(36,254)	31,189	434	(17,185)	17,443	10,613	2,377
19.1	Private passenger auto no-fault (personal injury protection)												(44)
19.2	Other private passenger auto liability						(3,040)	820		(1,618)	206		(180)
19.3	Commercial auto no-fault (personal injury protection)						(0)	0		(79)	31		16
19.4	Other commercial auto liability	4,227,439	3,616,248		801,474	656,006	4,027,675	4,675,676	12,911	294,716	399,572	(40,090)	150,380
21.1	Private passenger auto physical damage						(242)	45		(24)	4		(155)
21.2	Commercial auto physical damage	254,475	212,384		71,677	28,155	28,033	22,395	11	(2,768)	820	15,042	9,080
22.	Aircraft (all perils)					2,197	(6,513)	3,073	1,910	(517)	768		
23.	Fidelity	13,074	10,920		4,421		(2,670)	6,448		(2,860)	8,228	1,720	476
24.	Surety	832,008	1,004,497		468,903	(693,059)	(714,114)	893,686	886,510	725,683	166,940	168,919	28,361
26.	Burglary and theft						(0)	(0)		(0)	(0)		(8)
27.	Boiler and machinery	47,676	51,367		22,118	3,624	25,848	42,627	44	3,611	12,008	8,138	1,727
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	8,621,107	8,293,203		2,593,858	965,259	5,021,299	9,715,899	1,361,321	1,181,285	1,720,951	640,246	320,253
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 7,538 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF New Hampshire				DURING THE YEAR 2002				NAIC Company Code 25887	
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	29,046	27,830		8,887		(82)	255		(59)	233	4,653	1,420
2.1	Allied lines	11,818	12,838		5,107	6,083	5,834	118		(60)	99	1,801	499
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							7			6		
4.	Homeowners multiple peril		482			2,275	(3,910)	6,015		(2,810)	2,669		114
5.1	Commercial multiple peril (non-liability portion)	127,852	94,635		56,738	5,008	(3,524)	8,366		(6,193)	4,868	20,695	4,222
5.2	Commercial multiple peril (liability portion)	69,655	54,269		30,764	26,711	(50,645)	66,077	6,002	(71,080)	32,302	11,437	2,301
6.	Mortgage guaranty												
8.	Ocean marine						(80)	116		(8)	12		
9.	Inland marine	29,922	29,996		1,632		10,964	11,007		588	643	2,201	1,422
10.	Financial guaranty												
11.	Medical malpractice						(17)	7					
12.	Earthquake	50	43		21		(15)	0		(20)	0	8	1
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												83
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	184,498	123,505	358	39,018	115,648	(9,965)	889,059	1,062	(5,743)	55,877	21,979	13,303
17.	Other liability	448,566	438,623		475,594	29,000	(425,858)	792,563	13,653	(176,955)	262,741	16,376	13,289
18.	Products liability	6,103	8,219		2,042	1,363	(39,423)	54,776		(6,812)	10,161	946	220
19.1	Private passenger auto no-fault (personal injury protection)												62
19.2	Other private passenger auto liability	(28)	246			70,975	3,429	42,008	10,662	1,121	5,364	(3)	256
19.3	Commercial auto no-fault (personal injury protection)						2	(1)		(0)	0		(12)
19.4	Other commercial auto liability	434,220	421,329		95,879	272,643	456,168	376,699	7,435	37,042	69,349	2,957	15,668
21.1	Private passenger auto physical damage	(109)	217			(10,730)	(34,584)	4,563		(2,385)	457	(13)	220
21.2	Commercial auto physical damage	46,433	52,807		21,400	12,448	13,706	5,512		(384)	299	4,253	1,412
22.	Aircraft (all perils)						(2,704)			(552)			
23.	Fidelity	2,176	1,195		1,332		(3,343)	1,478		(3,401)	1,632	317	53
24.	Surety	1,992,368	1,464,916		1,152,690	(3,240)	(16,715)	250,785		(1,073)	75,234	442,432	47,272
26.	Burglary and theft						1	1		1	1		18
27.	Boiler and machinery	9,923	7,455		4,256		4,205	5,614		691	1,260	1,509	249
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	3,392,493	2,738,604	358	1,895,360	528,183	(96,556)	2,515,023	38,813	(238,092)	523,207	531,550	102,074
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 1,308 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF New Jersey				DURING THE YEAR 2002				NAIC Company Code 25887			
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												
Fire		1,485,404	1,272,395		612,198	220,689	1,355,745	1,618,052	50,962	39,838	20,785	255,261	36,440		
Allied lines		823,111	732,157		392,563	426,771	414,823	261,581	1,633	18,161	28,256	132,529	21,235		
Multiple peril crop															
Federal flood															
Farmowners multiple peril								4			4				
Homeowners multiple peril		(29,232)	893,445			985,682	369,151	831,080	107,601	(72,660)	263,477	(4,399)	2,372		
Commercial multiple peril (non-liability portion)		2,924,141	2,992,997		1,421,440	1,011,833	1,122,171	1,493,032	69,049	(130,155)	237,645	488,759	74,408		
Commercial multiple peril (liability portion)		1,739,648	1,891,554		781,208	1,307,273	(1,015,876)	5,290,242	(1,763,989)	(3,043,163)	1,837,286	289,472	44,878		
Mortgage guaranty															
Ocean marine						(188)	570			(19)	57				
Inland marine		1,371,073	1,331,082		156,420	84,491	547,644	472,643	70	24,462	28,020	134,688	34,093		
Financial guaranty															
Medical malpractice							(34)	13							
Earthquake		11,648	10,166		5,820		(28)	108		(62)	106	1,556	289		
Group accident and health															
Credit A & H (group and individual)															
Collectively renewable A & H															
Non-cancellable A & H															
Guaranteed renewable A & H															
Non-renewable for stated reasons only															
Other accident only															
All other A & H															
Federal employees health benefits program premium															
Workers' compensation		2,661,503	2,935,309	(313)	551,628	1,210,785	875,115	5,791,504	68,610	152,090	439,629	87,520	78,524		
Other liability		6,445,402	7,041,538		4,148,994	1,293,853	2,330,930	24,508,710	2,879,505	1,872,081	5,825,991	772,590	164,051		
Products liability		414,667	333,280		179,240	8,330	42,933	630,159	33,699	53,601	234,371	62,626	10,116		
Private passenger auto no-fault (personal injury protection)		(84,962)	1,669,862			8,342,331	16,299,843	14,800,348	1,270,600	884,384	1,178,171	(8,591)	2,997		
Other private passenger auto liability		(274,699)	5,361,324			13,276,210	9,945,868	21,405,171	1,700,393	585,678	2,559,836	(27,557)	9,797		
Commercial auto no-fault (personal injury protection)		237,941	259,299		88,433	451,924	5,125,847	6,070,399	18,146	(3,010)	103,945	14,495	6,953		
Other commercial auto liability		6,758,348	7,160,007		2,618,742	2,477,034	3,404,579	8,526,494	222,829	292,056	948,250	345,658	198,253		
Private passenger auto physical damage		(112,937)	5,384,892			1,628,550	(2,282,318)	3,617,898	(2,587)	(390,509)	359,765	(11,552)	13,971		
Commercial auto physical damage		1,159,966	1,352,969		511,492	1,189,524	1,162,843	208,917	2,038	(10,868)	43,678	147,856	30,290		
Aircraft (all perils)						759	9,488	24,661	753	4,312	5,779				
Fidelity		18,271	18,643		9,875	684	(116,804)	10,636	228	(7,319)	13,184	3,105	440		
Surety		5,706,161	5,298,192		2,633,168	422,197	342,513	941,035	139,301	164,385	265,391	1,803,318	143,947		
Burglary and theft		18,540	36,129		8,404		14,338	14,337		812	812	22	506		
Boiler and machinery		312,406	304,180		144,951	25,199	177,634	265,420	152	26,690	73,028	51,663	7,675		
Credit															
Aggregate write-ins for other lines of business															
TOTALS (a)		31,586,402	46,279,421	(313)	14,264,576	34,364,117	40,126,219	96,783,013	4,798,993	460,784	14,467,467	4,539,019	881,237		
DETAILS OF WRITE-INS															
Summary of remaining write-ins for Line 33 from overflow page															
Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)															

(a) Finance and service charges not included in Line 1 to 34 \$ 50,290 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF New Mexico				DURING THE YEAR 2002				NAIC Company Code 25887	
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	213,293	225,798		98,441	3,756	12,146	28,209	76	4,208	7,432	35,808	6,962
2.1	Allied lines	254,864	249,233		122,289	70,101	70,444	30,144	22	(2,968)	7,939	42,025	8,319
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							394			347		
4.	Homeowners multiple peril	(520)	2,782			4,506	(24,333)	58,636	3,319	(181)	20,753	(78)	(13)
5.1	Commercial multiple peril (non-liability portion)	423,312	523,405		213,741	365,055	687,929	504,912	29,805	33,072	109,611	69,926	13,870
5.2	Commercial multiple peril (liability portion)	366,516	434,945		159,045	86,750	(458,731)	982,225	102,454	(266,768)	485,845	60,167	11,991
6.	Mortgage guaranty												
8.	Ocean marine						(10)	35		(1)	3		
9.	Inland marine	125,338	122,751		39,842	6,074	48,275	48,796		(7,478)	1,675	16,765	4,084
10.	Financial guaranty												
11.	Medical malpractice						(123)	49			0		
12.	Earthquake	85	84		21		(136)	1		(180)	1	13	3
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H						(3,352)	4,607		(1,515)	412		1
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	24,873	33,450	56	52,391	1,311,188	5,347,093	45,869,453	41,220	(104,714)	836,449	19,648	845
17.	Other liability	785,054	930,575		341,469	43,350	(1,460,322)	2,510,302	13,832	(761,328)	889,275	121,792	25,589
18.	Products liability	59,628	56,864		29,841	86,310	(134,958)	87,510	24,989	(49,617)	37,802	9,735	1,946
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	(15)	846			85,040	(146,861)	96,369	4,560	(39,528)	12,309	(2)	3
19.3	Commercial auto no-fault (personal injury protection)						0	0		(1)	0		
19.4	Other commercial auto liability	1,042,996	1,044,744		371,443	2,710,748	2,615,066	1,044,433	42,186	(42,281)	195,700	84,917	33,987
21.1	Private passenger auto physical damage	(12)	371			795	(16,150)	3,361	(1,797)	(3,493)	336	(2)	1
21.2	Commercial auto physical damage	253,321	276,883		97,358	53,387	32,922	18,392	17	(4,571)	1,644	32,869	8,252
22.	Aircraft (all perils)					688	728	4,102	196	206	1,025		
23.	Fidelity	7,547	7,704		4,017	(120)	(3,356)	3,814		(3,484)	4,912	1,137	245
24.	Surety	1,003,993	970,076		312,022	6,871	(72,514)	145,076	7,836	(5,997)	51,322	275,543	32,875
26.	Burglary and theft	13,623	15,632		3,341	9,065	13,825	6,601		237	332	2,127	443
27.	Boiler and machinery	53,488	58,696		26,607		25,321	48,360		4,006	13,421	8,914	1,742
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	4,627,383	4,954,837	56	1,871,867	4,843,562	6,532,902	51,495,779	268,715	(1,252,375)	2,678,546	781,303	151,146
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 13,014 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF New York				DURING THE YEAR 2002				NAIC Company Code 25887	
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	2,255,740	1,894,782		1,093,253	322,296	2,941,636	2,881,208	32,212	110,656	145,727	356,864	65,103
2.1	Allied lines	1,900,182	1,636,344		942,848	2,651,395	1,128,943	366,879	23,872	(34,042)	38,281	299,878	51,112
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							64			56		
4.	Homeowners multiple peril	(39,162)	1,127,467			1,591,155	(829,932)	3,147,615	150,221	(215,744)	1,026,569	(5,982)	9,600
5.1	Commercial multiple peril (non-liability portion)	5,630,790	5,975,315		2,571,925	6,330,577	(1,300,509)	1,702,487	246,227	(531,369)	396,711	963,908	167,074
5.2	Commercial multiple peril (liability portion)	7,764,266	7,769,724		3,367,713	6,299,470	5,791,087	23,328,566	1,686,498	(654,841)	5,573,523	1,355,329	216,395
6.	Mortgage guaranty												
8.	Ocean marine						(1,143)	2,242		(114)	224		
9.	Inland marine	1,859,654	1,840,222		263,087	407,375	550,176	631,006	10,754	(9,177)	43,673	185,966	56,809
10.	Financial guaranty		113,797		88,819	(1,706)	(1,708)	4	(285)	(436)	1,072		
11.	Medical malpractice						890	22,658		(5,868)	269		
12.	Earthquake	3,295	2,726		1,511		8	24		4	21	572	67
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H				8,274			83,732			8,373		
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												1,704
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,504,591	1,317,039		314,859	3,427,698	1,400,399	19,046,282	123,221	(38,535)	941,580	181,580	122,466
17.	Other liability	22,176,777	22,220,881		7,776,038	10,771,452	15,639,700	63,302,738	3,925,468	1,686,148	15,697,397	3,158,356	675,429
18.	Products liability	746,174	600,527		316,596	281,615	(491,179)	2,965,127	131,683	(165,162)	712,489	126,098	19,271
19.1	Private passenger auto no-fault (personal injury protection)	(6,170)	110,053			1,251,509	772,708	748,337	108,447	(35,047)	107,715	(875)	2,206
19.2	Other private passenger auto liability	(19,596)	410,978			3,296,432	1,002,795	5,224,039	326,845	(174,926)	644,992	(2,783)	9,213
19.3	Commercial auto no-fault (personal injury protection)	651,795	741,390		283,811	148,655	229,811	756,600	13,681	59,334	425,429	84,022	15,341
19.4	Other commercial auto liability	12,392,219	13,540,523		6,952,901	7,683,304	9,260,227	12,664,185	357,476	965,151	2,038,540	472,265	532,158
21.1	Private passenger auto physical damage	(14,991)	381,935			(7,634)	(1,673,219)	499,257	3,082	(163,590)	49,568	(2,232)	8,324
21.2	Commercial auto physical damage	2,126,091	2,425,894		954,201	671,389	352,510	152,608	5,258	(52,409)	17,090	324,586	60,656
22.	Aircraft (all perils)	791	791			90,704	68,878	40,046	7,800	7,903	14,491		15
23.	Fidelity	59,233	57,436		29,092	(3,965)	(35,946)	34,817		(31,483)	41,557	9,835	1,264
24.	Surety	17,025,243	15,216,931		10,245,423	5,579,581	(6,217,052)	(1,121,801)	(12,041,691)	(13,142,336)	1,738,474	4,272,175	522,824
26.	Burglary and theft	70,316	84,378		12,420		32,743	32,835		2,473	2,593	0	2,112
27.	Boiler and machinery	558,185	577,210		250,725	100,865	225,674	386,046	13,333	51,521	100,939	95,494	13,438
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	76,645,422	78,046,343		35,473,497	50,892,167	28,847,499	136,897,600	(4,875,895)	(12,371,891)	29,767,353	11,875,055	2,552,580
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 163,440 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF North Carolina				DURING THE YEAR 2002				NAIC Company Code 25887	
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	1,259,449	1,243,622		605,891	71,656	52,271	32,661	1,834	1,975	11,366	215,670	54,680
2.1	Allied lines	621,368	773,719		309,626	387,625	618,278	452,928	21,950	47,613	51,774	99,064	13,966
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							114			100		
4.	Homeowners multiple peril	(6,068)	288,435			557,276	417,628	152,256	7,561	(65,720)	63,611	(902)	1,126
5.1	Commercial multiple peril (non-liability portion)	1,344,562	1,874,094		653,026	1,029,338	514,118	1,234,956	64,464	(172,380)	178,189	272,306	36,243
5.2	Commercial multiple peril (liability portion)	559,222	701,148		331,475	374,720	(168,153)	1,450,136	138,256	(520,201)	510,013	132,123	13,668
6.	Mortgage guaranty												
8.	Ocean marine						(760)	1,867		(76)	187		
9.	Inland marine	620,233	589,806		138,387	(341,446)	(222,002)	234,459	173	11,806	33,123	73,519	13,979
10.	Financial guaranty												
11.	Medical malpractice						(154)	61			0		
12.	Earthquake	2,450	3,021		1,815		(33)	28		(48)	26	396	55
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	15,914	46,360			81,835	118,071	143,787		11,272	30,273		844
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,992,154	1,496,913	296	556,840	827,235	1,337,543	14,233,241	70,542	246,340	374,289	200,136	58,922
17.	Other liability	4,318,389	4,668,049		3,418,252	523,545	(647,343)	8,774,293	336,460	(679,253)	2,535,038	359,932	100,669
18.	Products liability	182,553	186,943		81,703	1,553	(215,360)	256,228	867	(89,017)	116,569	31,842	4,155
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	(12,230)	406,743			1,103,050	752,452	1,995,995	52,612	(549)	237,041	(1,652)	2,488
19.3	Commercial auto no-fault (personal injury protection)						(0)	2		(0)	0		
19.4	Other commercial auto liability	3,915,567	4,365,123		1,220,413	1,633,659	1,150,691	3,708,030	58,511	(220,066)	284,155	154,010	90,096
21.1	Private passenger auto physical damage	(4,603)	283,582			160,143	(423,138)	264,476	(3,302)	(61,369)	26,448	(702)	1,791
21.2	Commercial auto physical damage	439,792	434,297		163,250	113,659	(34,523)	265,894	418	(14,998)	31,838	54,115	11,020
22.	Aircraft (all perils)					8,094	4,992	15,915	567	2,349	4,848		
23.	Fidelity	25,729	26,379		10,757	(16,691)	(39,987)	20,235		(23,474)	23,021	4,583	571
24.	Surety	2,963,190	3,321,680		1,644,938	3,064,852	2,751,633	1,239,199	91,041	49,079	305,698	743,228	69,684
26.	Burglary and theft	8,537	9,240		165		584	669		565	650		187
27.	Boiler and machinery	181,427	214,715		85,113	11,982	116,264	197,605	1,078	15,025	48,860	33,644	4,145
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	18,427,635	20,933,869	296	9,221,652	9,592,086	6,083,070	34,675,033	843,031	(1,461,127)	4,867,115	2,371,313	478,288
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 18,269 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF North Dakota				DURING THE YEAR 2002				NAIC Company Code 25887	
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	106,943	79,273		63,822	3,328	3,765	718	76	422	612	17,602	2,896
2.1	Allied lines	87,465	69,836		49,178	30,832	27,270	631		(112)	538	14,290	1,921
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							1			0		
4.	Homeowners multiple peril						(141)	110		(69)	54		(1)
5.1	Commercial multiple peril (non-liability portion)	99,871	122,945		50,121	10,275	18,335	66,202	1,906	33,435	61,895	16,634	2,362
5.2	Commercial multiple peril (liability portion)	31,508	41,236		17,045	4,752	(244,984)	45,836	10,819	(81,003)	21,339	5,248	741
6.	Mortgage guaranty												
8.	Ocean marine						(0)	14		(0)	1		
9.	Inland marine	36,723	32,269		14,715		46	299		(46)	265	5,806	832
10.	Financial guaranty		4,275		48,096								
11.	Medical malpractice						(234)	92					
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												(1)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	(162)	(142)		26		(2,815)	5,313	89	(6)	179	(10)	(13)
17.	Other liability	662,939	606,006		185,120	51,501	(68,954)	518,912	11,185	(237,633)	259,780	42,553	14,259
18.	Products liability	21,619	19,057		12,787		(64,725)	118,944	26,175	502	15,088	3,633	473
19.1	Private passenger auto no-fault (personal injury protection)					7,575	(147)	(895)	208	(3,509)	1		(0)
19.2	Other private passenger auto liability					9,645	7,269	301		(1,284)	150		(2)
19.3	Commercial auto no-fault (personal injury protection)	15,455	17,669		7,591	3,170	(2,847)	9,355		(2,436)	6,583	818	343
19.4	Other commercial auto liability	211,852	194,071		108,329	3,366	(28,415)	108,774		(5,234)	13,618	9,470	4,671
21.1	Private passenger auto physical damage												(2)
21.2	Commercial auto physical damage	113,736	98,406		59,837	13,100	15,833	10,671		(631)	598	11,790	2,505
22.	Aircraft (all perils)												
23.	Fidelity	9,068	6,740		4,522		(1,290)	1,988		(1,240)	2,428	1,360	197
24.	Surety	461,710	433,880		138,888	35,150	(31,211)	73,304		(16,982)	21,990	120,730	9,940
26.	Burglary and theft	446	112		334		64	64		62	62	67	9
27.	Boiler and machinery	16,949	16,209		9,602		12,264	15,559		1,268	2,525	2,958	373
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	1,876,121	1,741,840		770,013	172,695	(360,916)	976,191	50,457	(314,496)	407,707	252,949	41,504
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 984 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Ohio				DURING THE YEAR 2002				NAIC Company Code 25887	
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	556,564	457,144		257,887	58,411	53,292	(6,219)	15,086	13,835	19,637	97,141	16,765
2.1	Allied lines	402,536	425,985		128,723	147,205	144,034	122,097	172	(3,522)	13,293	56,604	8,225
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							5			4		
4.	Homeowners multiple peril	(33)	137				(6,989)	6,661		(3,173)	3,012	(5)	(3)
5.1	Commercial multiple peril (non-liability portion)	480,648	543,393		228,242	120,331	45,072	138,833	4,876	(52,116)	40,586	85,006	11,464
5.2	Commercial multiple peril (liability portion)	202,263	190,019		88,787	408,757	(618,123)	1,498,778	241,203	(586,924)	400,075	35,697	4,029
6.	Mortgage guaranty												
8.	Ocean marine						(114)	287		(11)	29		
9.	Inland marine	903,752	782,541		125,162	129,423	232,974	399,800	2,551	(31,304)	24,913	66,388	19,203
10.	Financial guaranty												
11.	Medical malpractice						(5,220)	2,061			0		
12.	Earthquake	24,646	19,572		9,607		(33)	187		(98)	168	4,089	531
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	(1,105)	440		745	1,154	(75,359)	125,052		(29,967)	15,697		(69)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	4,114	6,669		1,321	59	(36,830)	42,403	1,287	10	5,240	732	83
17.	Other liability	3,457,251	3,687,018		2,030,062	1,335,168	(263,767)	9,195,662	456,702	(1,619,352)	3,231,532	163,132	70,155
18.	Products liability	99,206	91,341		39,235	106,304	(121,912)	2,751,227	571,304	396,540	291,568	16,189	2,085
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability					76,221	(22,665)	73,708	12,759	(27,980)	9,089		4
19.3	Commercial auto no-fault (personal injury protection)						(3)	(1)		(10)	3		
19.4	Other commercial auto liability	2,305,632	2,346,386		520,856	911,407	3,837,130	6,937,907	81,694	282,252	962,518	75,788	47,303
21.1	Private passenger auto physical damage					259	(19,158)	3,611	(25)	(1,967)	361		1
21.2	Commercial auto physical damage	300,066	283,589		92,897	70,344	74,321	32,050	11	(2,853)	1,728	25,030	6,231
22.	Aircraft (all perils)					1,280	8,165	90,262	1,779	4,801	59,886		1
23.	Fidelity	25,465	50,667		11,037	(3,448)	(33,297)	37,297		(30,476)	37,184	3,707	522
24.	Surety	2,649,038	2,797,997		1,012,390	2,180,708	1,965,438	949,652	70,325	171,301	262,271	642,803	54,548
26.	Burglary and theft	6,865	9,388		809		2,388	2,691		783	1,078		137
27.	Boiler and machinery	86,087	76,189		41,159	23,417	66,971	80,992	96	5,504	20,781	14,643	1,772
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	11,502,995	11,768,476		4,588,919	5,567,000	5,226,314	22,485,002	1,459,820	(1,514,726)	5,400,653	1,286,945	242,985
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 3,976 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Oklahoma			DURING THE YEAR 2002					NAIC Company Code 25887	
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	428,206	373,219		195,521	529	97,523	105,670	8,256	8,430	4,073	73,587	13,197
2.1	Allied lines	565,667	450,562		259,766		88,166	57,004	5,723	14,488	11,387	97,518	13,967
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							831			732		
4.	Homeowners multiple peril	(1,850)	90,426			67,617	28,236	158,469	20,651	(10,054)	46,724	(290)	(31)
5.1	Commercial multiple peril (non-liability portion)	930,508	990,214		452,839	531,624	348,478	450,853	3,037	30,516	297,643	153,983	24,401
5.2	Commercial multiple peril (liability portion)	418,130	456,199		202,608	67,395	(999,278)	1,374,906	43,220	(769,883)	425,379	69,126	10,325
6.	Mortgage guaranty												
8.	Ocean marine						(65)	187		(6)	19		
9.	Inland marine	295,185	254,817		60,818	5,034	78,084	73,999	76	3,723	4,860	29,364	7,504
10.	Financial guaranty		6,807		64,097								
11.	Medical malpractice						(81)	32					
12.	Earthquake	13,923	14,209		459		107	130		83	114	2,088	332
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												5
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	2,367,197	1,756,576		596,444	688,205	1,394,328	10,748,532	15,807	68,596	245,305	277,295	120,847
17.	Other liability	1,590,826	1,521,222		524,712	626,842	(547,152)	6,015,642	133,686	(2,295,933)	1,817,030	182,497	39,339
18.	Products liability	63,726	54,484		20,116	760,000	(196,983)	218,928	91,993	(277,014)	83,589	10,342	1,561
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability	(1,103)	33,782			145,627	104,052	502,755	26,872	(5,959)	59,010	(140)	(12)
19.3	Commercial auto no-fault (personal injury protection)						36	0		47	(1)		9
19.4	Other commercial auto liability	1,403,424	1,357,159		485,587	1,972,905	1,677,109	1,159,404	14,684	(72,019)	178,832	11,887	34,297
21.1	Private passenger auto physical damage	(692)	24,812			23,771	(146,755)	45,548		(17,053)	4,555	(57)	(6)
21.2	Commercial auto physical damage	269,581	274,894		69,767	48,164	22,937	24,339		(6,167)	1,680	30,313	6,599
22.	Aircraft (all perils)					1,875	5,575	22,751	1,952	3,439	8,569		
23.	Fidelity	9,389	15,470		3,807	16,521	(23,911)	28,873		(37,980)	41,693	1,411	224
24.	Surety	878,448	1,143,399		441,631	55,901	55,063	141,991	31,801	(13,459)	57,985	220,892	23,645
26.	Burglary and theft	128	130		76		156	160		149	153	29	8
27.	Boiler and machinery	106,577	103,985		48,539	5,939	49,006	79,029	76	7,100	21,685	18,041	2,551
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	9,337,270	8,922,365		3,426,784	5,059,289	2,034,632	21,210,031	397,832	(3,368,958)	3,311,016	1,177,887	298,761
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 12,387 .

24.OK



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Oregon			DURING THE YEAR 2002				NAIC Company Code 25887		
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	88,521	71,463		42,906	226,462	(307,313)	1,401,258	324	(52,746)	169,887	14,518	(70,674)
2.1	Allied lines	95,101	82,072		34,740		6,430	12,552		337	1,030	10,795	3,137
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							182			160		
4.	Homeowners multiple peril	(118)	5,361				(6,091)	7,569		(2,739)	3,375	(16)	807
5.1	Commercial multiple peril (non-liability portion)	359,462	370,987		179,473	(55,356)	(162,794)	53,410	7,652	(30,216)	24,837	62,554	12,041
5.2	Commercial multiple peril (liability portion)	163,240	179,948		79,298	73,536	(18,086)	446,016	98,536	(93,655)	145,833	27,800	5,001
6.	Mortgage guaranty												
8.	Ocean marine						(5)	20		(1)	2		
9.	Inland marine	369,459	360,606		26,427		176,005	176,727		13,576	14,060	22,412	8,480
10.	Financial guaranty												
11.	Medical malpractice						(89)	35					
12.	Earthquake	6,452	16,901		2,033		(310)	210		(428)	229	973	(98)
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												780
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	51,505	179,465		48,227	274,714	315,050	802,695	330	21,987	45,746	24,293	12,325
17.	Other liability	829,246	926,139		1,019,048	374,103	29,143	3,378,552	216,966	(381,722)	993,547	65,548	20,806
18.	Products liability	35,306	32,434		18,029	1,477	(128,589)	59,091		(73,728)	34,303	5,747	833
19.1	Private passenger auto no-fault (personal injury protection)		146			844	(4,430)	2,108		(1,689)	211		630
19.2	Other private passenger auto liability	2	967			40,222	8,735	20,308	7,485	(1,596)	2,379	(10)	2,430
19.3	Commercial auto no-fault (personal injury protection)	8,912	7,354		4,482		(310)	4,673		41	5,397	1,054	(73)
19.4	Other commercial auto liability	1,466,978	1,425,862		330,499	39,260	(19,592)	718,948	743	(35,176)	110,566	19,947	66,885
21.1	Private passenger auto physical damage	(19)	678			(458)	(14,657)	3,022		(1,420)	302	(3)	2,139
21.2	Commercial auto physical damage	210,331	177,717		60,748	19,023	29,232	18,154	109	(565)	635	13,777	6,558
22.	Aircraft (all perils)					500	638	6,216	752	1,290	2,265		
23.	Fidelity	10,041	10,209		3,786		(1,848)	4,764		(1,920)	6,015	1,180	160
24.	Surety	1,498,612	1,692,608		366,595	289,352	253,537	289,500	5,841	10,771	86,446	372,064	44,014
26.	Burglary and theft	2,096	2,096		197		4	4		4	4		145
27.	Boiler and machinery	28,628	27,281		14,097		11,621	24,237		1,872	6,770	4,933	612
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	5,223,755	5,570,294		2,230,587	1,283,678	166,280	7,430,252	338,739	(627,721)	1,654,000	647,567	116,938
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 4,273 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Pennsylvania				DURING THE YEAR 2002				NAIC Company Code 25887	
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	2,132,768	1,849,219		615,452	391,957	377,429	87,099	172,085	178,751	25,911	414,538	46,222
2.1	Allied lines	959,935	732,037		473,326	216,468	194,805	67,895	19,120	14,614	8,950	138,298	20,601
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							47			41		
4.	Homeowners multiple peril	(3,039)	99,274			133,826	(42,771)	395,584	39,955	(23,420)	144,276	(455)	(155)
5.1	Commercial multiple peril (non-liability portion)	2,112,293	2,242,651		1,107,545	645,996	17,116	479,892	79,326	(163,327)	186,437	360,550	45,148
5.2	Commercial multiple peril (liability portion)	1,025,475	1,207,098		517,346	1,524,064	252,005	5,110,005	332,985	(734,627)	1,500,924	173,161	21,812
6.	Mortgage guaranty												
8.	Ocean marine						(601)	671		(60)	67		
9.	Inland marine	1,331,292	1,233,444		173,521	285,500	604,832	335,235	14,104	29,538	20,150	160,316	28,401
10.	Financial guaranty												
11.	Medical malpractice						(4,660)	1,840			0		
12.	Earthquake	14,689	10,850		9,776		(23)	132		(53)	142	2,212	315
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												(44)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	7,014,731	5,378,912	940	1,975,634	5,591,675	16,711,573	28,603,168	140,184	1,548,133	2,265,223	783,058	224,845
17.	Other liability	8,268,594	9,407,386		(14,291,795)	3,190,795	(913,931)	27,879,507	754,898	(2,129,013)	8,409,418	495,459	176,266
18.	Products liability	288,990	247,269		122,818	35,825	(432,685)	1,162,241	214,188	(60,898)	309,233	46,704	6,217
19.1	Private passenger auto no-fault (personal injury protection)	(151)	1,777			724,142	13,581,362	18,153,849	15,276	13,323	606,018	(23)	(40)
19.2	Other private passenger auto liability	(360)	8,712			743,190	973,617	937,437	42,621	17,257	116,205	(54)	(161)
19.3	Commercial auto no-fault (personal injury protection)	152,992	146,840		66,434	94,554	495,712	886,724	4,344	(77,524)	222,748	18,340	3,878
19.4	Other commercial auto liability	5,636,789	5,940,765		1,660,094	4,910,644	6,630,163	12,403,860	262,533	345,528	1,844,569	300,571	139,688
21.1	Private passenger auto physical damage	(479)	7,503		(47,066)	(582,807)	(402,208)	(1,581)	(65,400)	(50,496)	(72)	(140)	
21.2	Commercial auto physical damage	1,080,510	1,088,468		463,760	552,629	468,266	171,834	8,094	(9,861)	11,760	149,553	26,121
22.	Aircraft (all perils)					9,375	20,458	17,608	383	4,731	6,327		
23.	Fidelity	48,198	40,345		19,387	(14,857)	(53,101)	275,973		(41,078)	54,717	7,836	1,034
24.	Surety	5,676,400	6,601,102		2,858,463	1,957,195	3,983,807	5,831,635	6,052,119	5,312,931	833,213	1,497,551	121,521
26.	Burglary and theft	15,679	19,281		3,891	(306)	3,282	3,597		641	656	18	328
27.	Boiler and machinery	276,749	246,275		141,201	115,997	218,184	227,832	304	16,766	60,117	45,907	5,945
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	36,032,055	36,509,207	940	(4,083,147)	21,061,604	42,502,033	102,631,458	8,150,936	4,176,952	16,576,606	4,593,468	867,802
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 36,385 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Puerto Rico				DURING THE YEAR 2002				NAIC Company Code 25887	
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	657	657									7	27
2.1	Allied lines	(37,092)	(27,722)				(3,460)	8,586		(100)	297	(422)	(1,999)
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)						(2)	1		(50)	20		
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												(3)
10.	Financial guaranty												
11.	Medical malpractice						(2)	1					
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation						(8)	3		(1)	0		
17.	Other liability	10,113	11,808		1,601		(630,227)	16,170	173,186	(50,169)	15,750	(64)	514
18.	Products liability						(930)	367		(778)	307		
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	40,450	44,053		8,215		(2,215)	10,708		(340)	1,062	(194)	1,818
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage	36,167	36,167				1,664	1,848		81	101	362	1,503
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety	4,549,048	3,235,799		3,151,777	3,310,382	3,501,299	2,927,504	283,982	366,136	365,421	1,608,091	182,095
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	4,599,343	3,300,762		3,161,593	3,310,382	2,866,119	2,965,187	457,168	314,781	382,958	1,607,780	183,955
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Rhode Island				DURING THE YEAR 2002				NAIC Company Code 25887	
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	56,746	51,646		26,320		218	470		182	403	9,476	1,487
2.1	Allied lines	55,353	56,071		22,246	859	(860)	16,255		628	1,358	9,113	1,423
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril						(2)	2		(1)	1		2
5.1	Commercial multiple peril (non-liability portion)	184,137	133,003		82,978	3,744	(17,586)	11,948	1,203	(8,430)	7,373	29,836	4,830
5.2	Commercial multiple peril (liability portion)	72,437	53,504		30,526	164,196	105,494	487,910	25,092	(49,343)	116,393	11,772	1,894
6.	Mortgage guaranty												
8.	Ocean marine						(28)	105		(3)	10		
9.	Inland marine	32,955	30,108		2,846	47,000	54,267	10,989	8,279	(3,896)	630	2,414	856
10.	Financial guaranty		808		3,397								
11.	Medical malpractice						(3)	1					
12.	Earthquake	4,099	3,199		1,770		(6)	34		(15)	34	615	109
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												1
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	87,728	52,446		40,882	93,080	74,827	4,755,818	10,067	9,637	6,624	18,567	7,776
17.	Other liability	458,309	526,014		244,231	229,005	(25,720)	1,187,981	12,376	(53,033)	259,810	30,751	11,819
18.	Products liability	11,231	6,741		5,198		(29,872)	9,724	411	(7,780)	3,350	1,685	295
19.1	Private passenger auto no-fault (personal injury protection)												1
19.2	Other private passenger auto liability					25,000	15,048	2	588	389	1		3
19.3	Commercial auto no-fault (personal injury protection)												(0)
19.4	Other commercial auto liability	374,617	394,747		102,354	106,576	290,457	347,513	881	46,614	76,135	20,489	9,746
21.1	Private passenger auto physical damage					(800)	(800)						3
21.2	Commercial auto physical damage	80,546	95,488		24,751	38,943	40,857	11,682	10,097	9,313	658	8,581	2,077
22.	Aircraft (all perils)					1,643	63,138	(2,843)	3,209	35,242	6,740		
23.	Fidelity	2,294	1,282		1,539		(83)	965		(97)	1,275	334	59
24.	Surety	654,949	546,797		446,438	1,864,763	1,778,202	(117,868)	113,012	106,295	37,942	169,477	17,014
26.	Burglary and theft						3	3		3	3		0
27.	Boiler and machinery	19,322	16,204		7,633	10,738	17,769	11,124		1,208	2,909	3,313	500
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	2,094,724	1,968,058		1,043,108	2,584,746	2,365,322	6,731,816	185,215	86,913	521,647	316,423	59,894
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 2,431 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF South Carolina				DURING THE YEAR 2002				NAIC Company Code 25887	
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	460,713	461,413		191,272	38,662	136,676	111,992	841	(7,765)	17,022	75,051	14,129
2.1	Allied lines	787,826	792,000		273,169	474,144	605,989	286,285	3,267	7,332	20,110	60,497	16,087
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril						(1)	0	(60)	(61)			(5,383)
5.1	Commercial multiple peril (non-liability portion)	752,456	714,587		400,362	65,035	49,056	231,309	6,513	(67,636)	63,261	127,652	(75)
5.2	Commercial multiple peril (liability portion)	344,207	337,725		176,638	856,436	1,231,716	2,830,049	291,919	218,630	1,133,632	58,251	(4,889)
6.	Mortgage guaranty												
8.	Ocean marine						(125)	192		(12)	19		
9.	Inland marine	547,965	551,291		113,463	30,094	164,112	220,926	16,324	21,211	13,582	33,981	1,841
10.	Financial guaranty												
11.	Medical malpractice						(3)	1					
12.	Earthquake	30,462	36,491		14,736		(312)	387		(508)	376	4,961	927
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												(3,732)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	543,647	1,031,306	386	(150,164)	3,344,004	4,165,407	19,824,496	18,324	173,695	429,400	125,791	489,159
17.	Other liability	2,151,670	2,286,520		2,691,298	206,249	(1,449,681)	3,120,499	280,132	(1,282,697)	753,246	123,190	(45,696)
18.	Products liability	58,567	68,124		29,018	1,671,667	845,129	213,687	76,255	(217,750)	56,417	9,568	101
19.1	Private passenger auto no-fault (personal injury protection)						(0)	0		(0)			(3,014)
19.2	Other private passenger auto liability		(21)				(3,916)	44		(2,237)	22		(12,416)
19.3	Commercial auto no-fault (personal injury protection)						(32)	20		2,112	(836)		1,077
19.4	Other commercial auto liability	2,725,063	2,849,749		764,380	971,721	1,168,639	1,716,112	46,005	(18,315)	172,062	155,466	(183,355)
21.1	Private passenger auto physical damage												(10,693)
21.2	Commercial auto physical damage	572,033	729,445		145,946	148,783	261,654	161,574	3,765	14,983	17,775	72,081	2,708
22.	Aircraft (all perils)								12	12			
23.	Fidelity	9,410	9,239		3,683	(3,815)	(12,545)	8,941		(8,984)	10,714	1,227	166
24.	Surety	2,453,108	2,741,650		957,942	567,833	963,048	1,068,630	70,810	90,925	206,825	731,347	(77,610)
26.	Burglary and theft	2,685	2,585		850	(7,089)	(16,859)	310		(909)	301		(492)
27.	Boiler and machinery	95,971	96,643		43,191	3,209	46,703	75,680	676	7,243	18,423	15,923	1,926
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	11,535,782	12,708,749	386	5,655,784	8,366,933	8,154,655	29,871,134	814,783	(1,070,734)	2,912,353	1,594,985	180,766
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 11,897 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF South Dakota				DURING THE YEAR 2002				NAIC Company Code 25887	
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	46,814	44,381		26,558	14,565	14,777	401		174	342	7,708	2,117
2.1	Allied lines	32,453	28,213		20,655		129	253		105	217	5,201	1,223
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							5			4		
4.	Homeowners multiple peril						(4)	1		(2)	1		
5.1	Commercial multiple peril (non-liability portion)	372,028	363,057		184,974	103,051	83,976	21,872	936	(7,366)	11,130	61,141	15,108
5.2	Commercial multiple peril (liability portion)	123,028	121,990		61,557	175,771	166,317	50,896	(28,009)	(66,884)	30,561	20,236	4,979
6.	Mortgage guaranty												
8.	Ocean marine						(16)	3		(2)	0		
9.	Inland marine	23,386	19,329		16,253	4,302	4,314	170		13	149	3,568	908
10.	Financial guaranty												
11.	Medical malpractice						(247)	97					
12.	Earthquake		2,969				3	27		(5)	23		(0)
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	217,862	207,945		4,989	67,784	238,767	1,636,072	3,627	7,197	50,019	18,244	22,056
17.	Other liability	351,387	544,986		174,794	13,193	152,208	1,770,829	18,871	(152,746)	232,388	38,497	13,258
18.	Products liability	26,435	26,663		9,767		(25,167)	20,160		(6,155)	7,783	4,355	1,004
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability						(1,653)	116		(943)	66		
19.3	Commercial auto no-fault (personal injury protection)									(7)	3		
19.4	Other commercial auto liability	296,727	421,576		144,225	47,373	(31,395)	238,414	11,154	(8,001)	24,240	903	7,852
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage	81,806	88,318		42,024	5,662	11,658	14,414		(643)	621	2,953	2,202
22.	Aircraft (all perils)					5,000	3,428	329	1,085	503	122		
23.	Fidelity	5,665	4,444		2,460	(416)	(742)	1,148		(285)	1,441	850	152
24.	Surety	111,253	98,994		62,926		(26,676)	17,095		(6,148)	5,128	30,312	2,973
26.	Burglary and theft						(0)	(0)		(0)	(0)		
27.	Boiler and machinery	25,128	24,187		13,284	14,010	29,465	21,406		1,742	3,761	4,184	949
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	1,713,973	1,997,054		764,465	450,294	619,142	3,793,708	7,663	(239,452)	367,997	198,152	74,782
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 625 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Tennessee			DURING THE YEAR 2002					NAIC Company Code 25887	
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	1,057,362	1,007,916		485,424	468,482	448,667	14,667	4,296	(6,706)	8,785	171,107	37,202
2.1	Allied lines	751,670	708,545		324,613	291,071	284,683	125,435	5,415	(6,582)	15,167	98,964	19,594
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							11			10		
4.	Homeowners multiple peril	(682)	5,104			236,864	(78,402)	301,098	9,473	(103,763)	102,058	(102)	(8)
5.1	Commercial multiple peril (non-liability portion)	993,272	1,168,453		448,523	1,021,879	586,000	334,424	16,805	(129,355)	95,616	169,155	29,784
5.2	Commercial multiple peril (liability portion)	536,251	638,320		245,424	358,533	(1,597,495)	1,589,020	143,768	(1,249,657)	698,210	90,432	16,063
6.	Mortgage guaranty												
8.	Ocean marine						(417)	899		(42)	90		
9.	Inland marine	1,062,481	1,036,474		129,631	59,069	365,216	315,322		15,238	19,774	82,871	29,231
10.	Financial guaranty		5,688		77,258								
11.	Medical malpractice						(102)	40					
12.	Earthquake	17,354	30,058		8,927		(162)	334		(268)	339	2,996	456
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	9,923	7,959		2,922								259
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	2,976,523	2,520,092	629	497,727	1,486,587	721,798	43,078,684	26,298	95,466	351,026	186,503	134,303
17.	Other liability	4,016,270	3,962,583		1,988,650	559,225	(569,580)	8,168,032	49,001	(1,233,794)	2,812,984	386,864	104,458
18.	Products liability	226,850	212,940		87,266	1,588	(315,913)	206,922	3,950	(105,901)	99,776	36,988	5,913
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability					113,267	(238,173)	52,645	12,931	(67,986)	9,814		(0)
19.3	Commercial auto no-fault (personal injury protection)						(0)	0		(29)	11		
19.4	Other commercial auto liability	2,448,635	2,437,322		755,521	1,408,709	1,750,132	2,055,688	35,044	82,169	338,603	(10,656)	63,718
21.1	Private passenger auto physical damage					(2,493)	(34,420)	5,937	513	(2,817)	594		(0)
21.2	Commercial auto physical damage	570,706	528,223		181,692	203,189	278,358	128,031	10	(1,391)	6,219	66,638	15,183
22.	Aircraft (all perils)					594	4,915	6,647	1,298	3,084	3,391		
23.	Fidelity	18,167	17,762		9,824	10,955	(18,572)	22,575	8,356	(21,733)	22,342	3,106	474
24.	Surety	3,002,185	3,555,343		1,089,021	3,457,109	505,088	129,183	136,327	64,245	227,306	860,718	78,875
26.	Burglary and theft	65	1,506				50,348	50,551		2,834	3,036		2
27.	Boiler and machinery	157,602	167,559		66,674	14,377	88,550	134,042		10,958	35,457	25,980	4,108
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	17,844,635	18,011,847	629	6,399,096	9,689,004	2,230,519	56,720,190	453,484	(2,656,030)	4,850,609	2,171,564	539,616
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 20,027 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Texas			DURING THE YEAR 2002					NAIC Company Code 25887	
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	1,214,408	885,464		531,287	619,720	888,259	312,690	27,193	80,447	58,485	208,429	24,339
2.1	Allied lines	2,829,981	2,145,065		1,289,207	536,179	698,735	276,673	8,072	53,551	54,390	479,974	62,470
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							61			54		
4.	Homeowners multiple peril					73,750	57,586		2,729	1,776			
5.1	Commercial multiple peril (non-liability portion)	2,932,081	3,625,217		1,397,772	1,318,793	1,311,914	637,947	107,595	77,030	170,543	510,588	54,011
5.2	Commercial multiple peril (liability portion)	1,828,177	2,197,516		890,142	473,984	(156,885)	1,653,063	134,047	(161,422)	626,677	314,183	31,322
6.	Mortgage guaranty												
8.	Ocean marine						(73)	30		(7)	3		
9.	Inland marine	3,569,377	3,401,637		243,275	194,871	1,308,254	1,242,602	6,760	68,930	70,433	161,220	69,763
10.	Financial guaranty												
11.	Medical malpractice						(22)	9		(0)			
12.	Earthquake	2,951	2,533		1,789		13	28		11	28	443	54
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H						(3,721)	12,225		(2,545)	1,416		
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	6,184,677	4,775,697	1,356	1,201,555	3,526,809	7,193,577	29,447,134	53,831	297,242	769,642	896,801	308,505
17.	Other liability	6,056,049	6,134,018		2,865,588	8,841,553	1,704,428	11,696,210	128,531	(2,923,999)	6,636,954	695,452	106,574
18.	Products liability	254,027	221,453		109,803	53,588	(1,374,984)	569,552	92,656	(255,000)	109,773	42,206	4,641
19.1	Private passenger auto no-fault (personal injury protection)						(396)	142		(0)	0		
19.2	Other private passenger auto liability		632			(899)	(25,583)	2,316	169	(5,944)	21		
19.3	Commercial auto no-fault (personal injury protection)	55,354	53,416		22,305	538	6,782	27,823		17,443	28,247	8,009	918
19.4	Other commercial auto liability	8,775,141	8,651,555		2,096,854	1,644,285	3,651,393	6,265,174	34,837	99,171	706,920	352,795	140,779
21.1	Private passenger auto physical damage					(1,039)	(1,039)			(0)			
21.2	Commercial auto physical damage	907,804	977,743		303,699	165,876	183,547	118,842	12	(7,745)	8,147	104,243	13,691
22.	Aircraft (all perils)	815	815			370,285	(187,228)	567,658	139,794	43,959	111,212		13
23.	Fidelity	597,194	459,006		149,345	(2,623)	36,757	92,381		(46,734)	21,790	5,818	9,484
24.	Surety	2,239,179	2,469,110		217,761	8,634,152	8,102,136	(1,664,374)	712,080	611,525	277,994	678,239	38,695
26.	Burglary and theft	4,974	5,246		2,409		10,090	10,086		53	53	301	86
27.	Boiler and machinery	433,423	450,576		193,584	22,938	221,689	236,157	1,845	27,301	36,022	75,024	7,770
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	37,885,612	36,456,698	1,356	11,516,377	26,472,762	23,625,226	51,504,426	1,450,148	(2,024,957)	9,688,806	4,533,724	873,114
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 33,318 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code 0164

BUSINESS IN THE STATE OF U.S. Virgin Islands

DURING THE YEAR 2002

NAIC Company Code 25887

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												
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												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation												
17.	Other liability	4,450	86,078		915		35,071	67,545		9,004	17,303	943	471
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	293	2,573		1,361				(0)	0			25
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety	130,927	118,487		30,825		3,119	18,604		1,523	5,581	36,347	7,244
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	135,670	207,138		33,100		38,189	86,149		10,526	22,884	37,291	7,740
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Utah				DURING THE YEAR 2002				NAIC Company Code 25887	
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	268,202	248,478		124,863	49,626	42,034	5,888	76	(2,279)	2,504	43,780	6,363
2.1	Allied lines	276,926	273,716		173,529	2,165,880	2,206,987	68,464		1,088	3,601	44,465	6,585
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							25			22		
4.	Homeowners multiple peril						(1,119)	913		(587)	480		2
5.1	Commercial multiple peril (non-liability portion)	464,920	479,631		211,231	136,595	69,174	134,506	5,559	(47,027)	48,868	78,104	11,001
5.2	Commercial multiple peril (liability portion)	286,678	332,291		135,613	42,142	(297,363)	535,185	270,514	(139,711)	185,965	46,142	6,743
6.	Mortgage guaranty												
8.	Ocean marine						(89)	106		(9)	11		
9.	Inland marine	259,308	269,337		87,066	21,986	90,873	87,405	1,659	4,404	25,659	28,445	6,134
10.	Financial guaranty												
11.	Medical malpractice						(174)	69					
12.	Earthquake	(358)	122		87		(47)	2		(55)	2	(54)	(9)
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	(27,267)	(27,267)			161,395	268,556	246,030		42,257	43,017		(856)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	172,402	114,753		8,798	118,446	133,182	1,647,943	638	29,540	144,277	18,215	17,345
17.	Other liability	1,172,013	1,354,015		551,163	164,009	(23,836)	2,803,900	130,518	(386,254)	793,785	119,458	27,628
18.	Products liability	132,843	124,200		47,513		(101,768)	78,503		(40,033)	40,061	21,498	3,155
19.1	Private passenger auto no-fault (personal injury protection)		(0)				(38)			(9)			1
19.2	Other private passenger auto liability		0				(2,421)	4,294	5,066	2,605	970		5
19.3	Commercial auto no-fault (personal injury protection)	19,314	32,603		36,290	4,215	(11,594)	31,055		(10,068)	27,869	2,933	458
19.4	Other commercial auto liability	1,126,081	1,254,194		607,828	226,726	492,706	873,836	18,323	115,679	189,045	56,377	26,676
21.1	Private passenger auto physical damage												4
21.2	Commercial auto physical damage	188,441	341,736		396,830	715,405	1,277,967	626,799	35	(3,824)	5,934	25,433	4,455
22.	Aircraft (all perils)												
23.	Fidelity	7,815	19,008		25,189	(800)	(13,332)	16,215		(14,051)	10,532	881	185
24.	Surety	1,509,873	1,305,421		604,689	(130,877)	(286,392)	217,246	42,194	13,350	70,591	401,929	35,888
26.	Burglary and theft	305	1,213		1,816		102	102		99	99		7
27.	Boiler and machinery	59,395	61,046		24,928	9,481	34,837	67,301	76	4,099	20,047	9,802	1,405
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	5,916,891	6,184,496		3,037,432	3,684,228	3,878,247	7,445,788	474,659	(430,786)	1,613,339	897,407	153,177
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 10,887 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code 0164

BUSINESS IN THE STATE OF Vermont

DURING THE YEAR 2002

NAIC Company Code 25887

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	12,211	9,021		3,861		26	47		13	42	2,276	632
2.1	Allied lines	7,584	3,941		4,300		20	35		15	30	1,169	244
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril		12			3,309	2,404	875		(414)	394		2
5.1	Commercial multiple peril (non-liability portion)	65,794	60,953		18,423	6,043	1,668	6,661	76	(4,520)	3,193	11,390	2,028
5.2	Commercial multiple peril (liability portion)	26,471	24,872		8,469	2,123	(57,283)	78,532	11,633	(49,325)	60,733	4,567	845
6.	Mortgage guaranty												
8.	Ocean marine						(7)	25		(1)	2		
9.	Inland marine	10,650	9,699		2,675		1,047	1,116		203	297	1,828	675
10.	Financial guaranty												
11.	Medical malpractice						(3)	1					
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												7
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	982,140	795,074		197,864	168,605	423,350	4,116,804	2,878	30,660	60,116	141,484	25,957
17.	Other liability	138,053	188,611		413,254	5,000	(281,224)	340,921	1,755	(190,203)	145,971	32,387	4,604
18.	Products liability	993	717		438		(56,553)	23,263		(20,578)	8,661	149	80
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability						(2,645)	590		(1,501)	234		
19.3	Commercial auto no-fault (personal injury protection)						(0)	0		(4)	2		12
19.4	Other commercial auto liability	396,944	570,489		273,107	25,936	229,705	251,454		24,376	42,587	(10,223)	9,753
21.1	Private passenger auto physical damage						(17)	3		(2)	0		
21.2	Commercial auto physical damage	18,429	22,289		4,850	2,272	2,197	1,249		(89)	123	1,768	522
22.	Aircraft (all perils)							365			91		
23.	Fidelity	527	167		360		(3,306)	1,064		(3,421)	1,226	79	17
24.	Surety	570,226	527,073		356,378		(1,489)	88,144		1,353	26,443	142,764	13,977
26.	Burglary and theft						1	1		1	1		7
27.	Boiler and machinery	4,688	3,864		1,532		1,612	2,588		355	769	749	116
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	2,234,710	2,216,782		1,285,511	213,289	259,502	4,913,738	16,342	(213,081)	350,913	330,387	59,480
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 470 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Virginia			DURING THE YEAR 2002					NAIC Company Code 25887	
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	1,057,999	973,883		553,919	151,051	482,849	367,774	8,087	32,195	42,438	153,744	38,975
2.1	Allied lines	505,715	522,075		251,461	228,536	966,465	875,223	5,747	27,619	40,649	79,486	18,364
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril						(71)	15,820		(10)	13,921		
4.	Homeowners multiple peril	(11,701)	330,018			154,291	62,572	171,947	15,075	(26,965)	71,573	(1,755)	(26)
5.1	Commercial multiple peril (non-liability portion)	547,916	793,122		289,017	92,674	(123,386)	168,693	5,007	(128,174)	87,654	95,096	19,765
5.2	Commercial multiple peril (liability portion)	349,658	410,085		180,855	1,954,590	818,811	1,018,201	123,472	(751,744)	409,460	59,505	12,584
6.	Mortgage guaranty												
8.	Ocean marine						(622)	1,750		(62)	175		
9.	Inland marine	1,014,719	1,028,221		97,605	66,350	446,236	402,251	270	23,217	27,340	83,430	36,740
10.	Financial guaranty												
11.	Medical malpractice						(1,457)	576			1		
12.	Earthquake	1,806	7,766		2,058		31	69		24	59	279	48
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												(62)
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,100,528	991,692	30	287,958	2,243,670	4,231,366	33,431,743	47,146	58,836	410,527	101,140	22,423
17.	Other liability	2,552,763	2,993,230		2,447,470	666,818	(861,169)	7,236,313	994,423	(1,067,033)	2,061,290	440,708	65,614
18.	Products liability	182,764	206,667		101,793	106,251	(137,865)	211,160	5,348	(84,867)	103,053	29,844	4,814
19.1	Private passenger auto no-fault (personal injury protection)												(50)
19.2	Other private passenger auto liability	(18,548)	329,076			1,048,222	509,046	2,540,900	66,240	(74,607)	184,112	(2,625)	(261)
19.3	Commercial auto no-fault (personal injury protection)									(4)	2		18
19.4	Other commercial auto liability	3,818,003	3,662,630		2,440,192	1,517,596	2,353,805	4,556,058	250,663	57,992	495,402	2,732	97,137
21.1	Private passenger auto physical damage	(7,294)	204,157			(282,592)	(717,445)	83,524	(3,270)	(43,774)	7,624	(1,032)	(114)
21.2	Commercial auto physical damage	490,234	499,829		205,950	187,796	125,635	33,223	1,693	(10,132)	4,563	72,316	12,736
22.	Aircraft (all perils)					7,482	6,684	21,898	5,343	7,002	7,339		
23.	Fidelity	18,533	16,262		9,907	(4,610)	(42,408)	18,838	457	(37,030)	20,847	3,205	488
24.	Surety	2,647,311	3,140,416		1,505,553	1,009,457	(658,000)	1,021,152	261,470	99,094	367,490	691,751	68,640
26.	Burglary and theft		133			(560)	429	2,022		956	1,963		(9)
27.	Boiler and machinery	123,877	136,714		62,860	37,643	83,200	113,599	76	7,474	27,052	20,690	3,241
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	14,374,284	16,245,976	30	8,436,597	9,184,665	7,544,705	52,292,733	1,787,249	(1,909,993)	4,384,534	1,828,511	401,065
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 19,329 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Washington				DURING THE YEAR 2002				NAIC Company Code 25887	
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	328,428	356,101		150,800	1,207,725	688,957	1,112,451	162,675	185,428	60,591	54,023	14,185
2.1	Allied lines	272,760	283,315		120,487	117,704	113,535	89,112	1,849	420	11,141	44,003	7,944
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							40			35		
4.	Homeowners multiple peril	(202)	4,039			10,922	(10,634)	12,177	20	(4,822)	4,426	(20)	163
5.1	Commercial multiple peril (non-liability portion)	1,104,910	1,019,490		532,806	233,264	36,730	252,261	21,482	(59,378)	78,828	187,160	36,533
5.2	Commercial multiple peril (liability portion)	602,232	631,171		305,664	296,560	17,951	1,712,756	107,839	(398,225)	441,121	100,520	20,916
6.	Mortgage guaranty												
8.	Ocean marine						(59)	178		(6)	18		
9.	Inland marine	789,103	743,108		86,548	44,021	332,216	312,033	538	10,721	18,642	62,092	24,491
10.	Financial guaranty												
11.	Medical malpractice						(9)	3					
12.	Earthquake	8,314	9,600		4,020		(39)	106		(59)	107	1,238	283
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H		1,633										24
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	(3,661)	(10,498)		290	293	(2,511)	23,855	526	332	630	(252)	103
17.	Other liability	1,967,405	2,361,954		1,386,800	459,122	454,767	6,190,721	370,644	(389,368)	2,189,154	199,409	61,620
18.	Products liability	200,768	202,027		73,897	76,516	(98,073)	331,125	17,105	(64,442)	103,517	33,195	5,365
19.1	Private passenger auto no-fault (personal injury protection)	(40)	6			651	(11,063)	(9,324)	(6,667)	(8,371)	(1,168)	(4)	(1)
19.2	Other private passenger auto liability	(208)	315			28,172	(4,869)	19,341	1,625	(1,820)	2,606	(21)	59
19.3	Commercial auto no-fault (personal injury protection)	8,463	7,782		3,768		(1,362)	6,893		(1,598)	7,922	872	236
19.4	Other commercial auto liability	1,867,009	1,892,247		740,097	341,045	454,445	1,313,450	65,641	63,870	221,504	117,874	57,945
21.1	Private passenger auto physical damage		272				(3,887)	872		(389)	87		
21.2	Commercial auto physical damage	373,834	327,454		141,494	56,139	(115,871)	222,850	70	(12,819)	30,695	46,874	15,479
22.	Aircraft (all perils)					20,355	3,298	302,666	29,090	23,455	113,680		
23.	Fidelity	23,548	21,408		10,751	(10,768)	(71,156)	13,879		(15,436)	16,733	4,104	583
24.	Surety	3,324,239	3,508,103		1,253,764	78,917	(13,374)	742,412	12,058	(36,431)	186,372	914,169	98,008
26.	Burglary and theft	12,313	10,709		5,431		33	34		32	33		357
27.	Boiler and machinery	91,265	95,262		40,879	555	41,937	66,711		6,398	15,378	15,455	2,665
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	10,970,481	11,465,498		4,857,496	2,961,194	1,810,962	12,716,603	784,494	(702,507)	3,502,052	1,780,690	346,959
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 21,684 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF West Virginia				DURING THE YEAR 2002				NAIC Company Code 25887	
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	1,053,696	1,109,221		328,825	1,179,776	1,184,790	9,867	13,564	20,678	12,184	198,029	50,499
2.1	Allied lines	321,906	361,689		139,777	283,555	287,882	18,768	8,374	9,761	3,402	52,269	13,364
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							59			51		
4.	Homeowners multiple peril	(263)	4,104			6,366	(26,423)	31,633	11,355	(2,401)	14,090	(26)	4
5.1	Commercial multiple peril (non-liability portion)	753,036	807,892		325,550	243,209	17,692	129,074	252	(117,674)	76,530	127,235	33,683
5.2	Commercial multiple peril (liability portion)	408,255	486,449		180,056	829,552	(810,164)	1,326,596	510,664	(888,101)	385,549	68,045	16,245
6.	Mortgage guaranty												
8.	Ocean marine						(312)	419		(31)	42		
9.	Inland marine	252,142	253,765		66,480	65,184	41,874	4,258		(5,267)	2,133	47,059	8,082
10.	Financial guaranty												
11.	Medical malpractice						(141)	56			0		
12.	Earthquake	1,837	1,707		276		13	16		10	14	276	74
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												1
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,531	1,170		877		(24,909)	100,581	5,716	4,908	505	417	70
17.	Other liability	1,549,170	1,741,871		631,405	317,086	(408,066)	3,816,692	391,487	(735,951)	1,770,512	274,711	64,321
18.	Products liability	186,928	224,516		73,911		(256,211)	402,222	257,638	94,068	143,779	30,365	7,765
19.1	Private passenger auto no-fault (personal injury protection)												0
19.2	Other private passenger auto liability	(2,478)	503			8,865	(4,536)	108,404	2,647	(4,285)	8,853	(249)	(91)
19.3	Commercial auto no-fault (personal injury protection)						(0)	0		29	(12)		(0)
19.4	Other commercial auto liability	2,237,737	2,149,755		764,502	895,603	703,222	1,202,298	188,357	173,039	226,325	187,428	92,678
21.1	Private passenger auto physical damage	94	813				(24,232)	4,962		(2,423)	496	(350)	11
21.2	Commercial auto physical damage	669,762	668,439		232,163	290,033	235,973	31,949	4,440	(5,206)	4,180	90,099	27,890
22.	Aircraft (all perils)						(14)	396	61	57	112		
23.	Fidelity	11,907	12,674		6,207	(4,721)	(25,743)	15,829		(21,364)	17,834	1,788	373
24.	Surety	1,253,570	2,018,439		859,287	552,429	87,100	222,448	17,382	(32,062)	116,685	361,778	39,665
26.	Burglary and theft	5,377	5,069		553		387	466		374	453		222
27.	Boiler and machinery	109,774	127,824		43,435	7,725	61,522	113,187	634	9,350	32,892	18,255	4,563
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	8,813,981	9,975,899		3,653,302	4,674,661	1,039,701	7,540,179	1,412,572	(1,502,489)	2,816,610	1,457,127	359,420
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 21,820 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Wisconsin				DURING THE YEAR 2002				NAIC Company Code 25887	
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	406,368	341,622		153,833	34,574	55,253	23,202	(5)	3,110	5,201	65,732	11,873
2.1	Allied lines	332,901	277,958		143,281	26,218	66,433	74,257	27	7,405	9,687	53,768	8,752
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							0			0		
4.	Homeowners multiple peril	918	1,557		362	1,055	(3,013)	5,522	115	(1,791)	2,013	91	55
5.1	Commercial multiple peril (non-liability portion)	628,330	678,842		299,367	124,262	159,854	103,629	5,402	(1,163)	34,029	105,284	18,225
5.2	Commercial multiple peril (liability portion)	224,773	227,343		113,724	16,961	(124,395)	1,581,515	76,087	(192,145)	177,309	37,422	6,207
6.	Mortgage guaranty												
8.	Ocean marine						(358)	792		(36)	79		
9.	Inland marine	430,615	383,980		70,616	2,690	88,635	89,299		5,377	6,366	46,393	10,352
10.	Financial guaranty												
11.	Medical malpractice						(12)	5					
12.	Earthquake	14,526	11,312		6,020		60	142		81	166	1,992	342
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	1,117,487	483,390	5	611,428	1,311,704	3,206,167	8,859,806	40,514	240,154	587,870	60,606	110,854
17.	Other liability	1,579,566	1,975,330		1,449,550	2,991,292	(1,103,376)	2,923,332	13,776	(1,721,544)	1,048,863	237,753	40,374
18.	Products liability	73,279	81,884		29,066	819,434	588,461	273,348	72,423	(62,757)	66,685	11,793	1,873
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability		90				(3,475)	418		(1,814)	154		3
19.3	Commercial auto no-fault (personal injury protection)						4	(2)		0	(0)		
19.4	Other commercial auto liability	2,537,983	2,465,788		453,617	416,573	609,655	1,492,652	15,195	32,265	138,839	(13,610)	58,371
21.1	Private passenger auto physical damage		26			(459)	(496)	22		(604)	2		
21.2	Commercial auto physical damage	292,486	327,640		56,989	39,466	168,162	168,159		(2,562)	3,483	16,423	8,078
22.	Aircraft (all perils)	(685)	(685)			1,399	6,793	10,215	1,002	2,953	3,343		(14)
23.	Fidelity	22,132	21,352		9,381	(2,100)	(10,542)	48,554		(8,437)	14,538	3,721	468
24.	Surety	1,537,405	1,898,021		651,431		(193,257)	240,621	3,357	(31,870)	75,328	357,585	32,967
26.	Burglary and theft	2,411	1,460		975		208	299		200	290	11	49
27.	Boiler and machinery	71,282	69,925		30,454	20,888	47,203	54,905		3,865	11,072	11,623	1,758
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	9,271,777	9,246,836	5	4,080,094	5,803,957	3,557,963	15,950,693	227,293	(1,729,312)	2,185,318	996,587	310,589
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 4,904 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Wyoming			DURING THE YEAR 2002					NAIC Company Code 25887	
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	156,451	141,551		85,679	37,456	13,036	24,328	4,017	(1,333)	1,674	22,631	6,659
2.1	Allied lines	116,744	101,296		58,955	129,770	174,556	46,131		10,649	11,087	17,294	2,816
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril							490			431		
4.	Homeowners multiple peril	(211)	1,543			15,425	(26,685)	33,194	473	(16,560)	14,711	(32)	(18)
5.1	Commercial multiple peril (non-liability portion)	307,813	287,465		156,080	137,237	35,669	232,020	70	105,137	207,904	52,057	7,970
5.2	Commercial multiple peril (liability portion)	150,451	176,810		70,911	167,298	24,997	636,727	129,338	(130,791)	173,443	25,017	3,833
6.	Mortgage guaranty												
8.	Ocean marine						(22)	63		(2)	6		
9.	Inland marine	67,522	66,097		25,418	13,759	14,679	1,674		613	1,528	10,460	1,681
10.	Financial guaranty												
11.	Medical malpractice						(255)	101					
12.	Earthquake	8,161	10,518		2,012		(105)	106		(153)	99	1,224	190
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	212	191		7		(4,392)	13,678		(141)	473	44	5
17.	Other liability	252,153	240,701		116,842	86,179	(360,606)	523,691	59,617	(439,558)	394,794	64,504	6,069
18.	Products liability	59,337	50,209		29,767	2,206	(72,623)	67,372		(26,360)	35,404	9,681	1,434
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability		88			144,720	238,784	603,778	(694)	(51,652)	79,709		(6)
19.3	Commercial auto no-fault (personal injury protection)									(23)	9		
19.4	Other commercial auto liability	380,392	359,872		167,484	406,627	143,694	695,314	26,547	25,290	152,024	17,057	9,057
21.1	Private passenger auto physical damage		129			1,060	(95,879)	18,102	6,738	(2,956)	1,810		(12)
21.2	Commercial auto physical damage	156,726	172,930		79,570	48,911	26,980	12,082	8	(4,186)	1,256	21,561	3,773
22.	Aircraft (all perils)												
23.	Fidelity	2,984	2,558		812		(1,851)	3,176		(1,909)	3,947	457	65
24.	Surety	270,088	356,577		95,849		(49,488)	32,780		(7,956)	9,833	62,328	5,832
26.	Burglary and theft	250	124		126		12	12		12	12	38	6
27.	Boiler and machinery	31,692	31,050		16,314	(8,572)	2,815	35,862		1,986	11,717	5,089	755
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	1,960,766	1,999,710		905,825	1,182,077	63,318	2,980,679	226,114	(539,892)	1,101,873	309,412	50,107
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 6,155 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Grand Aliens				DURING THE YEAR 2002				NAIC Company Code 25887	
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						(12,143)	20,930		(364)	810		
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)						(271)	210		(189)	140		
5.2	Commercial multiple peril (liability portion)						(1,690)	189		(1,449)	116		
6.	Mortgage guaranty												
8.	Ocean marine		(216,620)										
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H												
15.7	Federal employees health benefits program premium												
16.	Workers' compensation						(6,427)	207		(3)	2		
17.	Other liability	35,698	29,659		621,275		31,677	188,752		106	69	5,577	34
18.	Products liability						(128)	996		(106)	218		
19.1	Private passenger auto no-fault (personal injury protection)					1,944	5,173	7,443	288	500	707		
19.2	Other private passenger auto liability						(2)	0		(1)	0		
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability						(1,445)	117		(202)	16		
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity						(4,704)	935		(4,563)	898		
24.	Surety	197,540	342,773		175,344	2,348	136,575,808	136,923,183	18,827,040	65,711,296	46,957,637	23,115	227
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	233,238	155,813		796,619	4,291	136,585,848	137,142,963	18,827,327	65,705,024	46,960,612	28,691	260
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 20 .



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code		0164		BUSINESS IN THE STATE OF Consolidated			DURING THE YEAR 2002					NAIC Company Code 25887	
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	36,681,477	33,811,055		14,378,640	11,168,554	15,483,061	16,769,345	709,361	726,584	1,378,597	6,314,869	1,186,064
2.1	Allied lines	28,366,695	27,273,069		12,870,182	16,349,676	16,666,120	10,492,679	831,737	960,329	906,451	4,401,875	778,255
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril						(71)	21,901		(10)	19,273		
4.	Homeowners multiple peril	119,547	3,718,190		85,667	4,649,480	(434,775)	6,938,411	568,659	(691,418)	2,392,333	(6,282)	21,460
5.1	Commercial multiple peril (non-liability portion)	57,954,263	60,347,575		27,811,371	31,210,976	17,816,904	19,979,249	1,910,142	(1,659,900)	4,903,603	9,677,557	1,748,062
5.2	Commercial multiple peril (liability portion)	36,816,124	37,830,768		17,185,685	32,408,378	1,488,469	97,926,340	8,672,146	(18,736,986)	27,876,349	6,199,227	1,058,581
6.	Mortgage guaranty												
8.	Ocean marine		(216,620)			(100,000)	(111,667)	22,822	15,566	14,399	2,277		
9.	Inland marine	38,813,055	37,217,256		5,047,588	3,962,007	13,885,836	13,495,063	343,576	832,532	980,210	3,330,838	1,025,096
10.	Financial guaranty		204,745		757,177	(1,446)	(1,448)	2	(285)	(637)	1,273		
11.	Medical malpractice					(1,006)	(563,752)	949,064	242,212	228,934	229,433		
12.	Earthquake	413,222	470,692		196,010	3,391	2,942	10,813	1,928	(861)	5,409	66,073	12,696
13.	Group accident and health												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H				8,274			83,732			8,373		
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
15.6	All other A & H	555,870	740,179		36,768	1,196,095	1,735,091	2,691,449		105,644	468,623	1	8,120
15.7	Federal employees health benefits program premium												
16.	Workers' compensation	110,114,399	90,856,055	7,807	26,236,150	63,681,159	115,863,943	680,997,259	1,597,155	6,929,001	18,608,301	13,249,130	5,628,403
17.	Other liability	163,734,619	170,466,699		57,236,820	69,095,664	3,700,292	400,587,142	18,721,590	(49,160,732)	121,429,065	18,260,251	4,384,707
18.	Products liability	10,787,207	9,836,144		3,910,572	256,955,591	982,628,466	777,727,367	13,277,190	3,608,319	6,173,409	1,262,079	284,097
19.1	Private passenger auto no-fault (personal injury protection)	(89,144)	1,795,349		1,010	11,603,224	47,253,235	51,752,821	1,513,011	920,839	2,069,734	(19,514)	3,597
19.2	Other private passenger auto liability	(342,136)	6,883,299		1,463	25,259,982	14,230,196	40,534,450	2,795,933	(581,332)	4,763,083	(53,571)	16,985
19.3	Commercial auto no-fault (personal injury protection)	2,242,747	2,368,410		898,057	1,846,060	10,178,096	23,181,161	57,322	(178,099)	1,795,573	219,881	142,556
19.4	Other commercial auto liability	127,298,283	137,385,669		51,983,290	63,059,025	90,479,110	157,966,965	3,864,887	5,324,361	20,508,031	4,606,387	4,317,723
21.1	Private passenger auto physical damage	(142,697)	6,536,919		1,238	1,553,207	(7,675,232)	4,553,370	13,242	(916,575)	441,241	(23,440)	16,019
21.2	Commercial auto physical damage	25,313,851	24,757,079		10,206,206	9,163,172	7,493,819	5,456,462	52,336	(392,380)	583,966	2,997,804	711,299
22.	Aircraft (all perils)	5,209	5,209			1,177,235	82,869	1,735,162	329,284	201,270	552,258	23	117
23.	Fidelity	1,571,306	1,398,213		602,235	2,166,908	(891,600)	1,692,704	184,255	(1,138,712)	886,144	156,537	34,249
24.	Surety	151,551,597	156,364,415		74,368,733	122,445,164	223,658,098	180,120,479	21,141,017	64,494,336	59,699,445	40,255,342	4,173,372
26.	Burglary and theft	514,298	658,384		140,336	20,709	301,603	327,472	13	24,858	31,393	27,615	15,993
27.	Boiler and machinery	6,454,860	6,417,394		2,975,218	1,046,511	3,674,880	4,824,193	23,880	440,140	1,182,904	1,081,902	171,465
28.	Credit												
33.	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	798,734,652	817,126,146	7,807	306,938,688	729,919,713	1,556,944,486	2,500,837,881	76,866,157	11,353,904	277,896,750	112,004,584	25,738,916
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page												
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)												

(a) Finance and service charges not included in Line 1 to 34 \$ 864,199 .

SCHEDULE A VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	97,774,431
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 10	(3,035,041)
2.2 Totals, Part 3, Column 7	(60,475)
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9)	
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 13	182,799
4.2 Totals, Part 3, Column 9	
5. Total profit (loss) on sales, Part 3, Column 14	(713,731)
6. Increase (decrease) by foreign exchange adjustment:	
6.1 Totals, Part 1, Column 11	
6.2 Totals, Part 3, Column 8	
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 12	8,004,815
8. Book/adjusted carrying value at end of current period	86,143,168
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	86,143,168
11. Total nonadmitted amounts	
12. Statement value, current period (Page 2, real estate lines, current period)	86,143,168

SCHEDULE B VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest of mortgages owned, December 31 of prior year	127,610,769
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	
3. Accrual of discount and mortgage interest points and commitment fees	
4. Increase (decrease) by adjustment	
5. Total profit (loss) on sale	1,065,252
6. Amounts paid on account or in full during the year	52,746,855
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	75,929,166
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	75,929,166
12. Total nonadmitted amounts	
13. Statement value of mortgages owned at end of current period	75,929,166

SCHEDULE BA VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	122,096,485
2. Cost of acquisitions during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	6,650,691
3. Accrual of discount	
4. Increase (decrease) by adjustment	19,395,328
5. Total profit (loss) on sale	(711,844)
6. Amounts paid on account or in full during the year	8,012,030
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book/adjusted carrying value of long-term invested assets at end of current period	139,418,630
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	139,418,630
12. Total nonadmitted amounts	
13. Statement value of long-term invested assets at end of current period	139,418,630

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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 (a)	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	375,689,767	378,442,502	373,482,353	376,782,366
	2. Canada	2,683,527	1,861,487	2,727,845	2,531,998
	3. Other Countries	66,118,753	73,003,391	64,017,563	65,573,390
	4. Totals	444,492,047	453,307,380	440,227,761	444,887,754
States, Territories and Possessions (Direct and guaranteed)	5. United States	265,923,731	266,880,731	268,163,126	261,725,000
	6. Canada	31,792,795	33,445,034	33,761,078	30,442,499
	7. Other Countries				
	8. Totals	297,716,526	300,325,765	301,924,204	292,167,499
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	274,742,388	276,612,600	274,057,408	277,645,000
	10. Canada				
	11. Other Countries				
	12. Totals	274,742,388	276,612,600	274,057,408	277,645,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	506,564,975	507,341,833	506,510,504	510,562,000
	14. Canada				
	15. Other Countries				
	16. Totals	506,564,975	507,341,833	506,510,504	510,562,000
Public Utilities (unaffiliated)	17. United States	192,470,745	198,612,645	202,512,823	200,809,603
	18. Canada				
	19. Other Countries	43,681,462	48,996,632	52,686,690	52,500,000
	20. Totals	236,152,207	247,609,278	255,199,513	253,309,603
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	1,164,591,345	1,220,335,948	1,183,043,107	1,174,768,120
	22. Canada	9,939,812	10,252,848	10,125,045	9,200,000
	23. Other Countries	150,668,467	162,563,021	170,032,541	167,319,636
	24. Totals	1,325,199,624	1,393,151,817	1,363,200,693	1,351,287,755
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	3,084,867,766	3,178,348,673	3,141,120,082	3,129,859,611
PREFERRED STOCKS Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States	480,432	480,432	674,663	
	36. Canada				
	37. Other Countries				
	38. Totals	480,432	480,432	674,663	
Parent, Subsidiaries and Affiliates	39. Totals			1,930,000	
	40. Total Preferred Stocks	480,432	480,432	2,604,663	
COMMON STOCKS Public Utilities (unaffiliated)	41. United States	92,347	92,347	92,347	
	42. Canada				
	43. Other Countries				
	44. Totals	92,347	92,347	92,347	
Banks, Trust and Insurance Companies (unaffiliated)	45. United States	447,270	447,270	282,175	
	46. Canada				
	47. Other Countries				
	48. Totals	447,270	447,270	282,175	
Industrial and Miscellaneous (unaffiliated)	49. United States	10,079,226	10,079,226	11,926,658	
	50. Canada				
	51. Other Countries				
	52. Totals	10,079,226	10,079,226	11,926,658	
Parent, Subsidiaries and Affiliates	53. Totals	469,076,039	469,076,039	353,207,274	
	54. Total Common Stocks	479,694,882	479,694,882	365,508,454	
	55. Total Stocks	480,175,314	480,175,314	368,113,117	
	56. Total Bonds and Stocks	3,565,043,080	3,658,523,987	3,509,233,199	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 1,970,596,992 .

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year 4,336,347,377

2. Cost of bonds and stocks acquired, Column 6, Part 3 770,471,535

3. Increase (decrease) by adjustment:

3.1 Column 16, Part 1(25,916,397)

3.2 Column 12, Part 2, Sec. 1 92,644

3.3 Column 10, Part 2, Sec. 2 21,357,315

3.4 Column 10, Part 4(6,896,207)(11,362,645)

4. Total gain (loss), Col. 14, Part 4 57,806,659

5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4 1,592,852,612
6. Foreign Exchange Adjustment:

6.1 Column 17, Part 1 4,600,312

6.2 Column 13, Part 2, Sec. 1

6.3 Column 11, Part 2, Sec. 2

6.4 Column 11, Part 4 32,438 4,632,750

7. Book/adjusted carrying value at end of current period 3,565,043,064

8. Total valuation allowance

9. Subtotal (Lines 7 plus 8) 3,565,043,064

10. Total nonadmitted amounts

11. Statement value of bonds and stocks, current period 3,565,043,064

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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

Quality Rating per the 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 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	88,700,650	199,180,485	70,011,719	17,190,784	606,128	375,689,767	10.5	400,695,541	10.1	375,689,767	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	88,700,650	199,180,485	70,011,719	17,190,784	606,128	375,689,767	10.5	400,695,541	10.1	375,689,767	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1	32,510,695	30,197,616	651,510			63,359,822	1.8	62,857,380	1.6	63,359,822	
2.2 Class 2			1,997,814	5,641,517		7,639,331	0.2	23,034,236	0.6	7,639,331	
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals	32,510,695	30,197,616	2,649,324	5,641,517		70,999,153	2.0	85,891,616	2.2	70,999,153	
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	22,008,990	28,533,469	97,468,943	127,443,925	22,261,200	297,716,526	8.3	278,612,769	7.1	297,716,526	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	22,008,990	28,533,469	97,468,943	127,443,925	22,261,200	297,716,526	8.3	278,612,769	7.1	297,716,526	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1		48,445,579	29,589,933	191,802,475	4,904,400	274,742,388	7.7	299,467,425	7.6	274,742,388	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals		48,445,579	29,589,933	191,802,475	4,904,400	274,742,388	7.7	299,467,425	7.6	274,742,388	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	3,792,876	59,944,079	113,920,742	244,688,974	84,218,305	506,564,975	14.2	494,435,813	12.5	506,564,975	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	3,792,876	59,944,079	113,920,742	244,688,974	84,218,305	506,564,975	14.2	494,435,813	12.5	506,564,975	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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

Quality Rating per the 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 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1	15,205,633	13,599,265	48,472,302	1,335,294		78,612,495	2.2	116,553,285	2.9	69,782,042	8,830,453
6.2 Class 2	5,000,000	12,983,137	102,541,638	20,833,442	950,000	142,308,216	4.0	185,352,326	4.7	134,347,449	7,960,767
6.3 Class 3	4,915,742	879,656	660,245	2,008,353		8,463,996	0.2	7,235,595	0.2	8,463,996	
6.4 Class 4			4,550,000		1,500,000	6,050,000	0.2	2,125,000	0.1	5,720,000	330,000
6.5 Class 5											
6.6 Class 6					717,500	717,500	0.0	21,650,000	0.5	717,500	
6.7 Totals	25,121,375	27,462,058	156,224,185	24,177,088	3,167,500	236,152,207	6.6	332,916,206	8.4	219,030,986	17,121,220
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	651,409,141	290,572,611	274,842,278	50,235,783	124,033,613	1,391,093,425	38.9	1,363,578,679	34.5	1,317,101,136	73,992,290
7.2 Class 2	44,289,189	57,382,729	128,437,874	46,320,158	47,166,740	323,596,690	9.1	538,332,560	13.6	294,612,584	28,984,105
7.3 Class 3	3,960,000	15,301,088	24,040,504	6,219,297	1,588,883	51,109,772	1.4	122,637,156	3.1	51,109,772	
7.4 Class 4		25,376,465	8,981,346			34,357,811	1.0	26,987,715	0.7	34,357,811	
7.5 Class 5		1,671,625			3,293,752	4,965,377	0.1	6,438,125	0.2	3,293,752	1,671,625
7.6 Class 6			7,000,000		700,000	7,700,000	0.2	1,532,988	0.0	7,700,000	
7.7 Totals	699,658,330	390,304,517	443,302,002	102,775,238	176,782,988	1,812,823,075	50.7	2,059,507,223	52.1	1,708,175,056	104,648,020
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	813,627,985	670,473,104	634,957,428	632,697,234	236,023,646	2,987,779,397	83.6	XXX	XXX	2,904,956,655	82,822,743
10.2 Class 2	49,289,189	70,365,865	232,977,325	72,795,117	48,116,740	473,544,236	13.2	XXX	XXX	436,599,364	36,944,872
10.3 Class 3	8,875,742	16,180,744	24,700,750	8,227,650	1,588,883	59,573,768	1.7	XXX	XXX	59,573,768	
10.4 Class 4		25,376,465	13,531,346		1,500,000	40,407,811	1.1	XXX	XXX	40,077,811	330,000
10.5 Class 5		1,671,625			3,293,752	4,965,377	0.1	XXX	XXX	3,293,752	1,671,625
10.6 Class 6			7,000,000		1,417,500	8,417,500	0.2	XXX	XXX	8,417,500	
10.7 Totals	871,792,916	784,067,803	913,166,849	713,720,001	291,940,521	3,574,688,090	100.0	XXX	XXX	3,452,918,850	121,769,240
10.8 Line 10.7 as a % of Col. 6	24.4	21.9	25.5	20.0	8.2	100.0	XXX	XXX	XXX	96.6	3.4
11. Total Bonds Prior Year											
11.1 Class 1	373,229,510	607,411,338	940,714,588	723,009,720	371,835,737	XXX	XXX	3,016,200,892	76.3	2,923,172,816	93,028,076
11.2 Class 2	76,994,203	144,414,709	341,563,537	79,715,931	104,030,743	XXX	XXX	746,719,122	18.9	656,474,513	90,244,609
11.3 Class 3	28,186,635	29,155,319	61,360,300	7,485,847	3,684,650	XXX	XXX	129,872,751	3.3	129,872,751	
11.4 Class 4		11,612,091	17,500,624			XXX	XXX	29,112,715	0.7	26,481,158	2,631,557
11.5 Class 5			6,000,000		438,125	XXX	XXX	6,438,125	0.2	6,003,125	435,000
11.6 Class 6	19,700,000				3,482,988	XXX	XXX	23,182,988	0.6	22,747,993	434,995
11.7 Totals	498,110,348	792,593,456	1,367,139,049	810,211,498	483,472,242	XXX	XXX	3,951,526,593	100.0	3,764,752,357	186,774,236
11.8 Line 11.7 as a % of Col. 8	12.6	20.1	34.6	20.5	12.2	XXX	XXX	100.0	XXX	95.3	4.7
12. Total Publicly Traded Bonds											
12.1 Class 1	813,486,808	651,814,912	572,269,348	631,361,940	236,023,646	2,904,956,655	81.3	2,923,172,816	74.0	2,904,956,655	XXX
12.2 Class 2	39,294,776	62,377,631	220,982,565	65,827,652	48,116,740	436,599,364	12.2	656,474,513	16.6	436,599,364	XXX
12.3 Class 3	8,875,742	16,180,744	24,700,750	8,227,650	1,588,883	59,573,768	1.7	129,872,751	3.3	59,573,768	XXX
12.4 Class 4		25,376,465	13,531,346		1,170,000	40,077,811	1.1	26,481,158	0.7	40,077,811	XXX
12.5 Class 5					3,293,752	3,293,752	0.1	6,003,125	0.2	3,293,752	XXX
12.6 Class 6			7,000,000		1,417,500	8,417,500	0.2	22,747,993	0.6	8,417,500	XXX
12.7 Totals	861,657,327	755,749,752	838,484,008	705,417,242	291,610,521	3,452,918,850	96.6	3,764,752,357	95.3	3,452,918,850	XXX
12.8 Line 12.7 as a % of Col. 6	25.0	21.9	24.3	20.4	8.4	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	24.1	21.1	23.5	19.7	8.2	96.6	XXX	XXX	XXX	96.6	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	141,177	18,658,193	62,688,080	1,335,294		82,822,743	2.3	93,028,076	2.4	XXX	82,822,743
13.2 Class 2	9,994,413	7,988,234	11,994,761	6,967,465		36,944,872	1.0	90,244,609	2.3	XXX	36,944,872
13.3 Class 3										XXX	
13.4 Class 4					330,000	330,000	0.0	2,631,557	0.1	XXX	330,000
13.5 Class 5		1,671,625				1,671,625	0.0	435,000	0.0	XXX	1,671,625
13.6 Class 6								434,995	0.0	XXX	
13.7 Totals	10,135,589	28,318,051	74,682,840	8,302,759	330,000	121,769,240	3.4	186,774,236	4.7	XXX	121,769,240
13.8 Line 13.7 as a % of Col. 6	8.3	23.3	61.3	6.8	0.3	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.3	0.8	2.1	0.2	0.0	3.4	XXX	XXX	XXX	XXX	3.4

(a) Includes \$ 121,769,240 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ 2 current year, \$ 98,998,454 prior year of bonds with Z designations and \$, current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
(c) Includes \$ current year, \$ 6,000,000 prior year of bonds with 5* designations and \$ 7,000,000 , current year, \$ 848,000 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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UNITED STATES FIDELITY AND GUARANTY COMPANY

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 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	1,475,643	10,721,811	16,666,720	3,703,063		32,567,237	0.9	118,207,110	3.0	32,567,237	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	87,225,007	188,458,675	53,344,999	13,487,720	606,128	343,122,529	9.6	282,488,432	7.1	343,122,529	
1.7 Totals	88,700,650	199,180,485	70,011,719	17,190,784	606,128	375,689,767	10.5	400,695,542	10.1	375,689,767	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	32,510,695	30,197,616	2,649,324	5,641,517		70,999,153	2.0	85,891,616	2.2	70,999,153	
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals	32,510,695	30,197,616	2,649,324	5,641,517		70,999,153	2.0	85,891,616	2.2	70,999,153	
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	22,008,990	28,533,469	97,468,943	127,443,925	22,261,200	297,716,526	8.3	278,612,769	7.1	297,716,526	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals	22,008,990	28,533,469	97,468,943	127,443,925	22,261,200	297,716,526	8.3	278,612,769	7.1	297,716,526	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations		48,445,579	29,589,933	191,802,475	4,904,400	274,742,388	7.7	299,467,425	7.6	274,742,388	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals		48,445,579	29,589,933	191,802,475	4,904,400	274,742,388	7.7	299,467,425	7.6	274,742,388	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	3,792,876	59,944,079	113,920,742	243,715,834	56,708,305	478,081,835	13.4	478,374,058	12.1	478,081,835	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities				973,140		973,140	0.0	109,070	0.0	973,140	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other					27,510,000	27,510,000	0.8	971,990	0.0	27,510,000	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
5.5 Defined											
5.6 Other								14,980,695	0.4		
5.7 Totals	3,792,876	59,944,079	113,920,742	244,688,974	84,218,305	506,564,975	14.2	494,435,813	12.5	506,564,975	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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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 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)												
6.1 Issuer Obligations		25,121,375	27,462,058	156,224,185	24,177,088	3,167,500	236,152,207	6.6	332,916,206	8.4	219,030,986	17,121,220
6.2 Single Class Mortgage-Backed/Asset-Based Securities												
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES												
6.3 Defined												
6.4 Other												
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES												
6.5 Defined												
6.6 Other												
6.7 Totals		25,121,375	27,462,058	156,224,185	24,177,088	3,167,500	236,152,207	6.6	332,916,206	8.4	219,030,986	17,121,220
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)												
7.1 Issuer Obligations		674,658,330	381,323,410	390,697,069	74,358,274	52,749,373	1,573,786,456	44.0	1,482,296,831	37.5	1,469,138,436	104,648,020
7.2 Single Class Mortgage-Backed/Asset-Based Securities				9,985,253			9,985,253	0.3	14,856,889	0.4	9,985,253	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES												
7.3 Defined									17,516,587	0.4		
7.4 Other									339,180,396	8.6		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES												
7.5 Defined	25,000,000		5,331,107	37,619,680	6,231,561	57,804,007	131,986,355	3.7	115,880,248	2.9	131,986,355	
7.6 Other			3,650,000	5,000,000	22,185,403	66,229,608	97,065,011	2.7	89,776,272	2.3	97,065,011	
7.7 Totals	699,658,330		390,304,517	443,302,002	102,775,238	176,782,988	1,812,823,075	50.7	2,059,507,223	52.1	1,708,175,056	104,648,020
8. Credit Tenant Loans, Schedules D & DA (Group 8)												
8.1 Issuer Obligations												
8.7 Totals												
9. Parents, Subsidiaries and Affiliates, Schedules D & DA (Group 9)												
9.1 Issuer Obligations												
9.2 Single Class Mortgage-Backed/Asset-Based Securities												
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES												
9.3 Defined												
9.4 Other												
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES												
9.5 Defined												
9.6 Other												
9.7 Totals												

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	759,567,909	586,628,022	807,216,916	670,842,177	139,790,778	2,964,045,801	82.9	XXX	XXX	2,842,276,561	121,769,240
10.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	87,225,007	188,458,675	63,330,252	14,460,860	606,128	354,080,923	9.9	XXX	XXX	354,080,923	
10.3 Defined								XXX	XXX		
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES					27,510,000	27,510,000	0.8	XXX	XXX	27,510,000	
10.5 Defined	25,000,000	5,331,107	37,619,680	6,231,561	57,804,007	131,986,355	3.7	XXX	XXX	131,986,355	
10.6 Other		3,650,000	5,000,000	22,185,403	66,229,608	97,065,011	2.7	XXX	XXX	97,065,011	
10.7 Totals	871,792,916	784,067,803	913,166,849	713,720,001	291,940,521	3,574,688,090	100.0	XXX	XXX	3,452,918,850	121,769,240
10.8 Line 10.7 as a % of Col. 6	24.4	21.9	25.5	20.0	8.2	100.0	XXX	XXX	XXX	96.6	3.4
11. Total Bonds Prior Year											
11.1 Issuer Obligations	412,531,706	504,176,343	1,067,867,940	733,615,607	357,574,418	XXX	XXX	3,075,766,014	77.8	2,888,991,778	186,774,236
11.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	47,010,484	124,450,837	83,271,437	38,098,126	4,623,507	XXX	XXX	297,454,391	7.5	297,454,391	
11.3 Defined	1,646,321	989,082	10,007,810		4,873,374	XXX	XXX	17,516,587	0.4	17,516,587	
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	36,921,838	124,864,052	164,383,802	13,982,695		XXX	XXX	340,152,386	8.6	340,152,386	
11.5 Defined		25,000,000	26,627,365	6,427,461	57,825,422	XXX	XXX	115,880,248	2.9	115,880,248	
11.6 Other		13,113,142	14,980,695	18,087,608	58,575,521	XXX	XXX	104,756,966	2.7	104,756,966	
11.7 Totals	498,110,348	792,593,456	1,367,139,049	810,211,498	483,472,242	XXX	XXX	3,951,526,593	100.0	3,764,752,357	186,774,236
11.8 Line 11.7 as a % of Col. 8	12.6	20.1	34.6	20.5	12.2	XXX	XXX	100.0	XXX	95.3	4.7
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	749,432,320	558,309,970	732,534,076	662,539,417	139,460,778	2,842,276,561	79.5	2,888,991,778	73.1	2,842,276,561	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	87,225,007	188,458,675	63,330,252	14,460,860	606,128	354,080,923	9.9	297,454,391	7.5	354,080,923	XXX
12.3 Defined								17,516,587	0.4		XXX
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES					27,510,000	27,510,000	0.8	340,152,386	8.6	27,510,000	XXX
12.5 Defined	25,000,000	5,331,107	37,619,680	6,231,561	57,804,007	131,986,355	3.7	115,880,248	2.9	131,986,355	XXX
12.6 Other		3,650,000	5,000,000	22,185,403	66,229,608	97,065,011	2.7	104,756,966	2.7	97,065,011	XXX
12.7 Totals	861,657,327	755,749,752	838,484,008	705,417,242	291,610,521	3,452,918,850	96.6	3,764,752,357	95.3	3,452,918,850	XXX
12.8 Line 12.7 as a % of Col. 6	25.0	21.9	24.3	20.4	8.4	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	24.1	21.1	23.5	19.7	8.2	96.6	XXX	XXX	XXX	96.6	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	10,135,589	28,318,051	74,682,840	8,302,759	330,000	121,769,240	3.4	186,774,236	4.7	XXX	121,769,240
13.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										XXX	
13.3 Defined										XXX	
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										XXX	
13.5 Defined										XXX	
13.6 Other										XXX	
13.7 Totals	10,135,589	28,318,051	74,682,840	8,302,759	330,000	121,769,240	3.4	186,774,236	4.7	XXX	121,769,240
13.8 Line 13.7 as a % of Col. 6	8.3	23.3	61.3	6.8	0.3	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.3	0.8	2.1	0.2	0.0	3.4	XXX	XXX	XXX	XXX	3.4

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year	95,963,878	95,963,878			
2. Cost of short-term investments acquired	1,961,402,461	1,961,402,461			
3. Increase (decrease) by adjustment	36,899	36,899			
4. Increase (decrease) by foreign exchange adjustment	(20,027)	(20,027)			
5. Total profit (loss) on disposal of short-term investments	95,587	95,587			
6. Consideration received on disposal of short-term investments	1,567,658,473	1,567,658,473			
7. Book/adjusted carrying value, current year	489,820,325	489,820,325			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	489,820,325	489,820,325			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	489,820,325	489,820,325			
12. Income collected during year	6,148,734	6,148,734			
13. Income earned during year	3,855,872	3,855,872			

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

Schedule DB - Part A - VBY
NONE

Schedule DB - Part B - VBY
NONE

Schedule DB - Part C - VBY
NONE

Schedule DB - Part D - VBY
NONE

Schedule DB - Part E - VBY
NONE

Schedule DB - Part F - Section 1
NONE

Schedule DB - Part F - Section 2
NONE

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
AFFILIATES - U.S. NON-POOLING													
06-1313745	44440	DISCOVER REINSURANCE COMPANY	CT	753	(6)		(6)		290				
52-0616768	25879	FIDELITY AND GUARANTY INS UNDRWRTRS INC.	WI	141,526		292,409	292,409	174		56,938			
42-1091525	35386	FIDELITY AND GUARANTY INSURANCE COMPANY	IA	267,445		359,615	359,615	2,887		83,326			
52-2029259	10799	GEOVERA INSURANCE COMPANY	MD	62,734		0	0	677		26,873			
94-3266086	10887	PACIFIC SELECT INSURANCE COMPANY	CA	23,592		51	51			10,445			
41-0406690	24767	ST PAUL FIRE AND MARINE INSURANCE CO.	MN	3,480	0	448	448		7	715	7		
52-1850698	10620	USF&G INSURANCE COMPANY OF MISSISSIPPI	MS	7,070		8,443	8,443	20		3,205			
52-1903270	10182	USF&G SPECIALITY INSURANCE COMPANY	MD	90,697		12,367	12,367	979		43,019			
0299999 - Total - Affiliates - U.S. Non-Pool				597,296	(5)	673,333	673,327	4,736	297	224,522	7		
AFFILIATES - OTHER(NON-U.S.)													
AA-2730009		AFIANZADORA INSURGENTES	MX	125		0	0			15			
		ST PAUL ARGENTINA COMPANA DE SEGUROS SA	AG	(4)									
AA-1121375		ST PAUL INTERNATIONAL INS COMPANY LTD.	EN	1						0			
98-0162489		ST PAUL RE BERMUDA LTD.	BM	(0)	1,042	686	1,728				1,348		
AA-1120962	10679	ST PAUL REINSURANCE COMPANY LTD.	EN	(0)	(94)	213	119		(17)		18		
0399999 - Total - Affiliates - Other (Non-U.S.)				121	948	899	1,847		(17)	15	1,366		
0499999 - Total - Affiliates				597,418	943	674,232	675,174	4,736	281	224,537	1,372		
23-1740414	22705	ACE AMERICAN REINSURANCE COMPANY	PA	4	(21)	129	108		5	(0)			
22-2235730	24856	ADMIRAL INSURANCE COMPANY	NJ	(19)	682	5,701	6,383		(0)	3			
63-0255547	19143	ALFA MUTUAL FIRE INSURANCE COMPANY	AL	(34,801)	2,798		2,798		3,419				
13-3333609	32220	AMERICAN INTERNATIONAL INSURANCE COMPANY	NY	673	0	704	704			105	0		
13-4924125	10227	AMERICAN REINSURANCE COMPANY	NJ	(0)	(650)	6,612	5,962		27	0	11		
21-0448855	13900	AMERICAN RELIANCE INSURANCE COMPANY	NJ			718	718						
05-0278615	19747	AMERICAN UNIVERSAL INS COMPANY	RI			203	203						
36-2760101	27928	AMEX ASSURANCE COMPANY	IL			285	285						
13-4934590	19895	ATLANTIC MUTUAL INSURANCE COMPANY	NY	(540)		507	507		40	(18)			
57-0133332	10464	CANAL INSURANCE COMPANY	SC			274	274						
91-1673817	10220	COMMONWEALTH INSURANCE COMPANY	WA	(1)	103	795	898	(5)					
06-1121822	15610	CONNECTICUT SPECIALTY INSURANCE COMPANY	CT			101	101						
13-5010440	35289	CONTINENTAL INSURANCE COMPANY	NY	0		250	250						
94-2319176	18260	DESIGN PROFESSIONALS INS CO	CT	4		293	293	(2)		1	12		
23-1336198	13692	DONEGAL MUTUAL INSURANCE COMPANY	PA			400	400			0			
48-0921045	39845	EMPLOYERS REINSURANCE CORPORATION	KS	(5)		1,270	1,270						
25-6038677	26271	ERIE INSURANCE EXCHANGE	PA			642	642						
36-2950161	35378	EVANSTON INSURANCE COMPANY	IL		263	1,755	2,018		0				
04-2198460	21822	FIRST STATE INSURANCE COMPANY	MA		83	879	962						
36-2667627	22969	GE REINSURANCE CORPORATION	IL	4,251	204	417	620		6	1,425	6		
13-2673100	22039	GENERAL REINSURANCE CORPORATION	CT			254	254						
06-1024360	38962	GENESIS INSURANCE COMPANY	CT	76		1,355	1,355		4	82			
74-1296673	22489	HIGHLANDS INSURANCE COMPANY	TX	0		564	564		0	(0)			
36-2883612	32921	ILLINOIS ST MED INTER EXCH.	IL			198	198						
94-1032958	21040	INDUSTRIAL INDEMNITY COMPANY	CA			250	250						
13-5339725	18341	INSURANCE CORPORATION OF NEW YORK	CT		0	392	392						
25-1149494	19437	LEXINGTON INSURANCE COMPANY	MA	(1,551)	4	7,502	7,507		15	(22)	102		
04-1543470	23043	LIBERTY MUTUAL INSURANCE COMPANY	MA	194		1,778	1,778		2	(0)			
52-0403120	19356	MARYLAND CASUALTY COMPANY	MD			533	533			(0)			
36-1475332	20451	MIDSTATES REINSURANCE CORPORATION	OH			669	669						
25-0687550	19445	NATIONAL UNION FIRE INS CO OF PITTSBURGH.	NY	132	450	1,540	1,990	(52)		69	3		
31-4177100	23787	NATIONWIDE MUTUAL INSURANCE COMPANY	OH	(36)		2,594	2,594			0			
41-6009967	24015	NORTHLAND INSURANCE COMPANY	MN		5	1,079	1,084			0			
59-2751095	28711	PCA PROPERTY AND CASUALTY INS CO	FL	8		1,492	1,492				502		
23-1624911	24430	PLANET INSURANCE COMPANY	PA		164	413	576	(3)					
23-2153760	39675	PMA CAPITAL INSURANCE COMPANY	PA	1,547	86	8,209	8,295		51	46	67,908		
22-2386692	42226	PRINCETON INSURANCE COMPANY	NJ	42		107	107				140		
	10455	PROFESSIONAL CONSULTANTS INSURANCE CO	VT			1,000	1,000						
35-6021485	12416	PROTECTIVE INSURANCE COMPANY	IN			750	750						
23-1641984	10219	QBE REINSURANCE CORP.	NY	0		108	108						

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
75-1687438	39438	RELIANCE LLOYDS	TX			1,500	1,500			(0)			
13-1675535	25364	SWISS REINSURANCE AMERICA CORPORATION	NY			382	382			0			
74-2286759	13242	TITAN INDEMNITY CO.	TX		(5)	27,908	27,908						
13-5616275	19453	TRANSATLANTIC REINSURANCE COMPANY	NY		243	2,324	2,347		176	36			
06-0907370	31194	TRAVELERS CASUALTY AND SURETY CO OF AMER.	CT	(1,609)		327	327			(54)			
41-1232071	31003	TRI-STATE INSURANCE COMPANY OF MINNESOTA	MN	10		394	394		0	14			
06-1149847	28053	UNITED COASTAL INSURANCE CO.	CT			2,050	2,050						
63-0598629	11762	VESTA FIRE INSURANCE CORP.	AL	(6,440)		127	127			(0)			
34-1394913	42889	VICTORIA FIRE AND CASUALTY COMPANY	MD			597	597						
95-2565072	12963	20TH CENTURY INSURANCE COMPANY	CA			141	141						
0599998 - Other U.S. Unaffil Insurers - Reins Col 8 < 100,000				21,933	(227)	1,590	1,363		128	16,754	1,008		
0599999 - Total - Other U.S. Unaffiliated Insurers				(15,890)	3,968	90,065	94,033		3,809	18,442	69,691		
AA-9992122		MASS WORKCOMP ASSIGNED RISK POOL	MA			567	567						
AA-9995020		MASSACHUSETTS REINSURANCE FACILITY	MA	2,134		859	859			728			
AA-9992114		MICHIGAN WORKERS COMP PLACEMENT FACILITY	MI	(10)		1,326	1,326						
AA-9992121		MISSISSIPPI WORK COMP ASSIGNED RISK POOL	MS	140		325	325			29			
AA-9992118		NATIONAL WORKERS COMP REINSURANCE POOL	NY	293		77,297	77,297			(25)			
AA-9991134		NEW JERSEY COMMERCIAL AUTO INS PLAN	NY	548		639	639			382			
AA-9992108		NEW MEXICO WORK COMP REINSURANCE POOL	NM	1		1,338	1,338						
AA-9991139		NORTH CAROLINA REINSURANCE FACILITY	NC	576		663	663			350			
AA-9991148		SOUTH CAROLINA REINSURANCE FACILITY	SC	41		110	110			17			
AA-9991153		VIRGINIA COMMERCIAL AUTO INSURANCE PLAN	NY	133		182	182			84			
AA-9995051		WORK COMP REINSURANCE BUREAU	MN			76,520	76,520						
0699998 - Pools and Associations - Reins Col 8 < 100,000				(24)		511	511			(1,467)			
0699999 - Total - Pools, Associations - Mandatory Pools				3,835		160,337	160,337			99			
AA-9995011		AMERICAN NUCLEAR INSURERS	NY	(143)		2,606	2,606			(500)			
AA-9995013		ASSOCIATED AVIATION UNDERWRITERS	NJ	317		3,893	3,893			53			
AA-9995022		EXCESS AND CAS REINS ASSN ECRA	NY			7,730	7,730						
AA-9995028		INDUSTRIAL RISK INSURERS	NY			1,823	1,823		1				
		NEW JERSEY VOLUNTARY POOL	NY			257	257						
AA-9991137		NEW YORK SPECIAL RISK PROGRAM	RI	283		174	174			190			
AA-9995043		US AIRCRAFT INSURANCE GROUP	NY	259		17,708	17,708			(1,420)			
0799998 - Pools and Associations - Reins Col 8 < 100,000				6		24	24						
0799999 - Total - Pools, Associations - Voluntary Pools				723		34,214	34,214		1	(1,676)			
0899999 - Total - Pools and Associations				4,558		194,552	194,552		1	(1,577)			
AA-1320002		ATG EUROPA	FR	(3)		476	476			(0)			
		AMERICAN INTERNATIONAL UWTRS (UK) LTD.	EN	0	11	99	110		1	0			
AA-1120192		ARIG INSURANCE CO.	EN	35		110	110		(1)				
AA-1360015		ASSICURAZIONI GENERALI	IT	4	11	184	195		0	(0)	0		
AA-3190422		ATTORNEYS LIABILITY ASSURANCE SOCIETY	BM	216		13,035	13,035			22			
AA-1320035		AXA RE	FR	5	60	422	483			9			
AA-2131092		BIDDERMAN INSURANCE COMPANY LTD.	IS			248	248						
AA-1120290		BRITISH AVIATION INSURANCE COMPANY GB	EN	(0)		347	347						
AA-1122029		BRITISH MARINE MUTUAL INS ASSOC LTD.	EN	(6)	(6)	713	708						
AA-1320052		CAISSE CENTRAL DE REASSURANCE	FR	0		811	811			0			
AA-1560110		CANADIAN GENERAL	CN			102	102						
AA-1340055		COLONIA VERSICHERUNGS AKTIENGESELLSCHAFT	GW		(25)	422	397		9		460		
		COMPAGNIA ASSICURATRICE UNIPOL	IT	3		127	127			3	124		
AA-1240077		COMPAGNIE BELGE D'ASSURANCES GENERALES	BE	(1)		154	154						
		COMPAGNIE EUROPEENNE DE REASSURANCES	FR			300	300						
AA-1320019		COMPAGNIE TRANSCONTINENTALE DE REASSURAN.	FR	42		465	465			(0)			
		CONSUMERS GUARANTEE INS CO BARBADOS	BB			122	122						
AA-1120515		EAGLE STAR INSURANCE COMPANY LTD.	EN	(0)		156	156		(0)	(0)			
AA-3160013		ENERGY INSURANCE MUTUAL	BB			1,594	1,594			503			
AA-1930251		FAI INSURANCE LTD.	AU			104	104			0			
AA-1340090		GE FRANKONA RUCK	GW			528	528			(0)			
AA-1560450		GREAT LAKES REINSURANCE CO CANADA	CN	2		116	116						

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14
					6	7	8						
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
AA-1120980		GROUPAMA INSURANCE COMPANY LTD.	EN	(12)	(3)	269	266		1				
AA-1340125	10241	HANNOVER RUCKVERSICHERUNGS - AG	GW		7	412	419		2	2	114		
AA-1780028		HSBC INSURANCE COMPANY	IE	(0)	708	325	1,034		8	(0)			
AA-1561037		INSURANCE CORPORATION OF BRITISH COLUMBI	CN			162	162						
AA-1120825		IRON TRADES MUTUAL INSURANCE COMPANY LTD.	EN	14	410		410		206	0			
AA-4360400		ISRAEL PHOENIX ASSURANCE COMPANY LTD.	IS	0		474	474			0	0		
AA-1340145		KOLNISCHE RUCK-GESELLSCHAFT AG	GW	1,328	31	10,948	10,979		(3)		13,513		
		LA PALATINE ASSURANCES SA	FR			229	229				23		
AA-1080007		LIGNIN INSURANCE COMPANY LTD.	EN			140	140						
AA-1320205		MUTUELLE CENTRALE DE REASSURANCES	FR	1	51	49	101		1		49		
AA-1930680		N R M A INSURANCE LTD.	AU		(62)	578	516						
		NAMUR-ASSURANCES DU CREDIT	BE	(2)	56	62	118		8		327		
AA-1960665		NEW ZEALAND INSURANCE LIMITED	NZ			307	307						
AA-1120377		OCEAN MARINE INSURANCE COMPANY LTD.	EN			318	318			(0)			
AA-1121366		ODYSSEY RE LONDON LTD.	EN	4	2	4,274	4,276		0	153			
AA-9240100		PEOPLES INSURANCE COMPANY OFCHINA	CN			175	175						
AA-5364100		PT REASURANSI NASIONAL INDONESIA	ID			468	468						
AA-1121397		ROYAL & SUN ALLIANCE INSURANCE PLC	EN	(3)		858	858			(0)			
AA-1120012		ROYAL INSURANCE (GLOBAL) LTD.	EN	(212)	65	57	123		(0)	3			
AA-1320276		SCOR S A	FR	103		305	305			81			
AA-2990031		SEGUROS MARACAIBO	VE		9	214	222		1				
AA-1320295		SOREMA STE DE REASS DES ASS MUT AGRICOL	FR	7		335	335		2	0	29		
AA-1121468		TRIDENT GEN INSURANCE	EN	2	(0)	221	221						
AA-1122000	10736	UNDERWRITERS AT LLOYD'S	EN	(653)	242	2,560	2,803			11			
AA-1420145		VESTA REINSURANCE COMPANY	NO		(9)	294	285		0				
AA-1120001	10242	ZURICH SPECIALTIES LONDON LTD.	EN	1		137	137						
0999998 - Other Non-U.S. Insurers - Reins Col 8 < 100,000				(1,477)	64	1,634	1,698		260	59	503		
0999999 - Total - Other Non-U.S. Insurers				(601)	1,623	46,440	48,063		493	846	15,143		
9999999 Totals				585,485	6,534	1,005,288	1,011,822	4,736	4,584	242,248	86,207		

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effectuated or (Canceled) during Current Year	Reinsured	Not Reinsured	Total
	\$ 60,789	\$ 1,000	\$ 61,789
	\$ 1,000	\$ 60,789	\$ 61,789
	\$ 61,789	\$ 1,000	\$ 62,789
	\$ 1,000	\$ 61,789	\$ 62,789
	\$ 62,789	\$ 1,000	\$ 63,789
	\$ 1,000	\$ 62,789	\$ 63,789
	\$ 63,789	\$ 1,000	\$ 64,789
	\$ 1,000	\$ 63,789	\$ 64,789
	\$ 64,789	\$ 1,000	\$ 65,789
	\$ 1,000	\$ 64,789	\$ 65,789
	\$ 65,789	\$ 1,000	\$ 66,789
	\$ 1,000	\$ 65,789	\$ 66,789
	\$ 66,789	\$ 1,000	\$ 67,789
	\$ 1,000	\$ 66,789	\$ 67,789
	\$ 67,789	\$ 1,000	\$ 68,789
	\$ 1,000	\$ 67,789	\$ 68,789
	\$ 68,789	\$ 1,000	\$ 69,789
	\$ 1,000	\$ 68,789	\$ 69,789
	\$ 69,789	\$ 1,000	\$ 70,789
	\$ 1,000	\$ 69,789	\$ 70,789
	\$ 70,789	\$ 1,000	\$ 71,789
	\$ 1,000	\$ 70,789	\$ 71,789
	\$ 71,789	\$ 1,000	\$ 72,789
	\$ 1,000	\$ 71,789	\$ 72,789
	\$ 72,789	\$ 1,000	\$ 73,789
	\$ 1,000	\$ 72,789	\$ 73,789
	\$ 73,789	\$ 1,000	\$ 74,789
	\$ 1,000	\$ 73,789	\$ 74,789
	\$ 74,789	\$ 1,000	\$ 75,789
	\$ 1,000	\$ 74,789	\$ 75,789
	\$ 75,789	\$ 1,000	\$ 76,789
	\$ 1,000	\$ 75,789	\$ 76,789
	\$ 76,789	\$ 1,000	\$ 77,789
	\$ 1,000	\$ 76,789	\$ 77,789
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	\$ 1,000	\$ 80,789	\$ 81,789
	\$ 81,789	\$ 1,000	\$ 82,789
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	\$ 85,789	\$ 1,000	\$ 86,789
	\$ 1,000	\$ 85,789	\$ 86,789
	\$ 86,789	\$ 1,000	\$ 87,789
	\$ 1,000	\$ 86,789	\$ 87,789
	\$ 87,789	\$ 1,000	\$ 88,789
	\$ 1,000	\$ 87,789	\$ 88,789
	\$ 88,789	\$ 1,000	\$ 89,789
	\$ 1,000	\$ 88,789	\$ 89,789
	\$ 89,789	\$ 1,000	\$ 90,789
	\$ 1,000	\$ 89,789	\$ 90,789
	\$ 90,789	\$ 1,000	\$ 91,789
	\$ 1,000	\$ 90,789	\$ 91,789
	\$ 91,789	\$ 1,000	\$ 92,789
	\$ 1,000	\$ 91,789	\$ 92,789
	\$ 92,789	\$ 1,000	\$ 93,789
	\$ 1,000	\$ 92,789	\$ 93,789
	\$ 93,789	\$ 1,000	\$ 94,789
	\$ 1,000	\$ 93,789	\$ 94,789
	\$ 94,789	\$ 1,000	\$ 95,789
	\$ 1,000	\$ 94,789	\$ 95,789
	\$ 95,789	\$ 1,000	\$ 96,789
	\$ 1,000	\$ 95,789	\$ 96,789
	\$ 96,789	\$ 1,000	\$ 97,789
	\$ 1,000	\$ 96,789	\$ 97,789
	\$ 97,789	\$ 1,000	\$ 98,789
	\$ 1,000	\$ 97,789	\$ 98,789
	\$ 98,789	\$ 1,000	\$ 99,789
	\$ 1,000	\$ 98,789	\$ 99,789
	\$ 99,789	\$ 1,000	\$ 100,789
	\$ 1,000	\$ 99,789	\$ 100,789
	\$ 100,789	\$ 1,	

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
		NONE			

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable On										Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties	
06-1313745	44440	DISCOVER REINSURANCE COMPANY	CT		557,385			255,854	26,215	566,908	72,290	146,228		1,067,496	(7,657)		1,075,153		
52-2029259	10799	GEOVERA INSURANCE COMPANY	MD		7,985							4,040		4,040			4,040		
41-0406690	24767	ST PAUL FIRE AND MARINE INSURANCE CO	MN			34	38	3,160	23	1,856	271			5,382	(418)		5,801		
52-0515280	25887	UNITED STATES FIDELITY AND GUARANTY CO	MD			1,156	50							1,205	940		265		
52-0515280	25887	UNITED STATES FIDELITY ANG GUARANTY	MD		0	(4)	(1)	(0)		(994)	25		(131)	(1,106)	11		(1,117)		
0299999 - Authorized - Affiliates - U.S. Non-Pool					565,371	1,186	87	259,014	26,238	567,770	72,587	150,268	(131)	1,077,018	(7,124)		1,084,141		
AA-1120962		ST PAUL REINSURANCE COMPANY LTD	EN			0	0					(0)		0	0		(0)		
AA-1121480		UNIONAMERICA INSURANCE COMPANY LTD	EN			37	0	217	0					255			255		
0399999 - Authorized - Affiliates - Other (Non-U.S.)						37	0	217	0			(0)		255	0		255		
0499999 - Total - Authorized - Affiliates					565,371	1,223	87	259,231	26,238	567,770	72,587	150,268	(131)	1,077,273	(7,124)		1,084,396		
52-1474358	22896	ACA FINANCIAL GUARANTY CORPORATION	NY									981		981			981		
95-2371728	22667	ACE AMERICAN INSURANCE COMPANY	CA			10	0	5	2	15	2			33			33		
52-1533088	30180	ACE GUARANTY RE INC	NY		685	247	9	467	15	227	45			1,010	156		854		
06-1022232	24899	ALEA NORTH AMERICA INS CO	CT		5,241	240	19	493	44	258	13	3,356		4,422	553		3,869		
36-0719665	19232	ALLSTATE INSURANCE COMPANY	IL		(92)	24	31	4,396	804	37	5	1		5,297	(49)		5,346		
13-5124990	19380	AMERICAN HOME ASSURANCE COMPANY	NY		112			3	0	35	6	73		117	2		115		
13-4924125	10227	AMERICAN REINSURANCE COMPANY	NJ		601	42,082	835	175,439	8,022	8,929	1,340	73		236,720	489		236,231		
36-2994662	36552	AXA CORPORATE SOLUTIONS REINSURANCE CO	NY		311	34	4	198	13	273	37			560	331		228		
47-0574325	32603	BERKLEY INSURANCE COMPANY	NJ		(62)	46	106	2,691	514	1,102	132	1		4,593	(27)		4,620		
52-0266645	20532	CLARENDON NATIONAL	NY			(2)	4							2			2		
36-2114545	20443	CONTINENTAL CASUALTY	IL		3,589	(13)	23	791	44	627	80	1,492		3,044	604		2,440		
13-1941984	20923	CONTINENTAL REINSURANCE CORPORATION	NY			2	0	3	0					5			5		
06-1325038	39136	CONVERIUM REINSURANCE NORTH AMERICA	CT		7,151	421	80	3,497	219	11,097	1,541	3,681		20,536	436		20,100		
42-0234980	21415	EMPLOYERS MUTUAL CASUALTY COMPANY	IA		.79	5	1	235	4	11	1	2		259	80		179		
48-0921045	39845	EMPLOYERS REINSURANCE CORPORATION	KS		439	(436)	197	15,719	2,621	4,978	720	5		23,804	515		23,289		
25-6038677	26271	ERIE INSURANCE EXCHANGE	PA		183	38	3	206	14	16	1			278	195		83		
36-2950161	35378	EVANSTON INSURANCE COMPANY	IL		(2)	245	13	495		665		4		1,422	2		1,420		
22-2005057	26921	EVEREST REINSURANCE COMPANY	PA		1,342	243	221	9,253	2,930	754	123	209		13,733	1,329		12,404		
94-1610280	21873	FIREMANS FUND INSURANCE COMPANY	CA		(6)	(2)		70		52	8			121			121		
13-2997499	38776	FOLKSAMERICA REINSURANCE COMPANY	NY		3,197	509	37	3,166	726	1,118	196	8		5,760	883		4,877		
36-2667627	22969	GE REINSURANCE CORPORATION	IL		(13)	228	253	7,880	1,023	6,101	891	7		16,383	(186)		16,569		
13-2673100	22039	GENERAL REINSURANCE CORPORATION	CT		(27,232)	4,858	912	9,903	486	68,428	751	1,373		86,711	116		86,595		
13-5460208	25909	GENERAL SECURITY PROP AND CAS COMPANY	NY		1	0	0	2	0					3			3		
13-5009848	21032	GERLING GLOBAL REINS CORP OF AMERICA	NY		2,042	2,087	128	641	59	507	86	1,087		4,595	(576)		5,171		
13-6107326	11266	GERLING GLOBAL REINSURANCE CORP US BRANC	NY			8	2	197	1	2	0			210			210		
31-0501234	16691	GREAT AMERICAN INSURANCE COMPANY	OH		(38)			1,000				153		1,153	45		1,108		
06-0383750	19682	HARTFORD FIRE INSURANCE COMPANY	CT		1,330	104	22	1,528	16	1,495	203	10		3,378	1,254		2,124		
06-0384680	11452	HARTFORD STEAM BOILER INSPECTION INS CO	CT		11,771	330	3	384		5,552	170	5,457		11,897	23		11,874		
02-0308052	22527	HOME INSURANCE COMPANY	NY					118	1	1	0			120			120		
04-1543470	23043	LIBERTY MUTUAL INSURANCE COMPANY	MA		199	5	1	60	4	77	7			154	254		(99)		
36-1410470	22977	LUMBERMENS MUTUAL CASUALTY COMPANY	IL		906	41	20	48	6	227	11	132		484			484		
36-3347420	23876	MAFRE REINSURANCE CORP	NJ		142	1	0	140	10	3	0	14		167	144		23		
54-1398877	28932	MARKEL AMERICAN INSURANCE CO	IL		(17)	1	0	2		33				36	20		16		
13-2915260	34339	METROPOLITAN GROUP PROP & CAS INS CO	RI			4	(0)							4			4		
13-2725441	26298	METROPOLITAN PROPERTY & CASUALTY INS CO	RI		(1,095)	(3,290)		50,416	6,687	46,655	7,628	244		108,341	3		108,338		
38-0855585	22012	MOTORS INSURANCE CORPORATION	MI		1,907	87	41	101	12	481	24	278		1,024			1,024		
13-1988169	34835	NATIONAL REINSURANCE CORPORATION	CT							155	22			177			177		
31-4177100	23787	NATIONWIDE MUTUAL INSURANCE COMPANY	OH		2	74	1	19	2	3	0			98	0		98		
06-1053492	41629	NEW ENGLAND REINSURANCE CORPORATION	MA			0	0	227	4	7	1			240			240		
22-2187459	35432	NEW JERSEY RE-INSURANCE COMPANY	NJ		167	6	1	20	1	38	3			69	198		(130)		
47-0698507	23680	ODYSSEY AMERICA REINSURANCE CORPORATION	NY		2,755	737	26	1,949	61	1,672	297	353		5,095	1,061		4,034		
31-0396250	24074	OHIO CASUALTY INSURANCE COMPANY	OH		(0)					356	13			369			369		
13-3031176	38636	PARTNER REINSURANCE COMPANY OF THE US	NY		912	161	80	510	11	283	20	80		1,145	545		600		
13-3531373	10006	PARTNERRE INSURANCE CO OF NY	NY		(79)	(16)	169	3,399	1,174	7	1	1		4,734	202		4,532		
23-2153760	39675	PMA CAPITAL INSURANCE COMPANY	PA		341	54	3	1,071	2	1,476	13	105		2,724	286		2,438		
35-6021485	12416	PROTECTIVE INSURANCE COMPANY	IN		(40)	82	4	1,198		747		3		2,034	(521)		2,555		
06-1206728	29807	PXRE REINSURANCE COMPANY	NY		422	47	3	240	17	8	0			315	452		(137)		

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SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable On										Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties	
23-1641984	10219	QBE REINSURANCE CORP.	NY		157	(4)	16	115	5	58	5			194	156		38		
22-2712977	36250	RADIAN ASSET ASSUR CO.	NY		1,097	396	14	747	24	363	73			1,616	249		1,367		
41-0451140	67105	RELIASTAR LIFE INSURANCE COMPANY	MN		0					156	11			167			167		
75-1444207	30058	SCOR REINSURANCE COMPANY	NY		18	(52)	(121)	78	6	630	86			628	(1,387)		2,015		
13-1675535	25364	SWISS REINSURANCE AMERICA CORPORATION	NY		5,269	319	400	21,425	3,836	2,629	362	3,437		32,409	2,623		29,785		
13-2918573	42439	TOA RE INSURANCE COMPANY OF AMERICA	NJ		601	(4)	0	3	1	136	9			145	600		(455)		
13-5616275	19453	TRANSATLANTIC REINSURANCE COMPANY	NY		6,605	5,126	1,028	22,572	4,208	3,941	637	451		37,962	721		37,242	505	
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	CT			14	2	98	0	61	2			178			178		
06-1117063	34894	TRENWICK AMERICA REINSURANCE CORPORATION	CT		(98)	(37)	324	5,948	1,758	720	94	1		8,807	227		8,580		
36-0792925	61425	TRUSTMARK INSURANCE COMPANY	IL					84	8			8		100			100		
42-0644327	13021	UNITED FIRE AND CASUALTY COMPANY	IA		1	2	1	6	1	0	0			10	0		10		
63-0598629	11762	VESTA FIRE INSURANCE CORP.	AL							1,495	75			1,570			1,570		
13-1290712	20583	XL REINSURANCE AMERICA INC.	CT		5,331	(428)	500	27,918	6,424	9,168	1,030	870		45,481	830		44,651		
0599998 - Other U.S. Unaffil Insurers (Under \$100,000)					297	(152)	8	513	11	345	29	64		818	298		520		
0599999 - Authorized - Other U.S. Unaffiliated Insurers					36,435	54,476	5,421	377,685	41,830	184,212	16,806	24,012		704,442	13,131		691,311	505	
AA-9992109		ARKANSAS STOCK POOL	NY			(3)								(3)			(3)		
AA-9991201		CALIFORNIA FAIR PLAN	CA		106														
AA-9991310		FLORIDA HURRICANE CATASTROPHE FUND	FL		58					1,687				1,687	(3)		1,690		
AA-9991115		ILLINOIS COMMERCIAL AUTO INSURANCE PLAN	NY			(0)	(225)	180						(45)	160		(205)		
AA-9991500		ILLINOIS MINE SUBSIDENCE FUND	IL		6	(4)	(0)			3	0	2		2	2		0		
AA-9992110		ILLINOIS STOCK POOL	FL			(224)								(224)			(224)		
AA-9991501		INDIANA MINE SUBSIDENCE INSURANCE FUND	IN		0					0	0	0		0	0		0		
AA-9991120		KENTUCKY COMMERCIAL AUTO INSURANCE PLAN	NY			0	(5)							(4)	3,000		(3,004)		
AA-9991502		KENTUCKY MINE SUBSIDENCE INSURANCE FUND	KY		1					1	0	0		1	0		1		
AA-9995020		MASSACHUSETTS REINSURANCE FACILITY	MA		2,019	138	119	904		1,175	353	1,029		3,718	753		2,965		
AA-9991159		MICHIGAN CATASTROPHIC CLAIMS ASSOCIATION	MI		339	3,165		55,561		30	1	111		58,867			58,867		
AA-9991423		MINNESOTA WORKERS COMP REINS ASSOCIATION	MN		(0)	20		7,842	2	(952)	(67)			6,846	(0)		6,846		
AA-9992055		MISSISSIPPI RURAL RISK UNDERWRITING ASSN	MS							18	13			31			31		
AA-9992121		MISSISSIPPI WORK COMP ASSIGNED RISK POOL	MS		10	283		860		0		2		1,145			1,145		
AA-9992118		NATIONAL WORKERS COMP REINSURANCE POOL	NY			1,683		47,389		234,307	(707)			282,671			282,671		
AA-9991132		NEW HAMPSHIRE AUTO REINS FACILITY	RI			1	(0)			0	0			0			0		
AA-9991162		NEW JERSEY AUTO INS RISK EXCHANGE	NJ		(22)					764				764			764		
AA-9991160		NEW JERSEY UNSATISFIED CLAIM FUND	NJ		4,546	184		14,597		61	1			14,844			14,844		
AA-9992108		NEW MEXICO WORK COMP REINSURANCE POOL	NM			189		16,095						16,285			16,285		
AA-9991139		NORTH CAROLINA REINSURANCE FACILITY	NC		(3)	348	3	80	7					439			439		
AA-9991148		SOUTH CAROLINA REINSURANCE FACILITY	SC			156	25							181			181		
AA-9992082		TEXAS SMALL PREMIUM POLICY PLAN	TX							37	3			39			39		
AA-9992202		US SMALL BUS ADMINISTRATION	NY		12	63	(60)	31	13	9	2	(1)		58	43		15		
AA-9991506		WEST VIRGINIA MINE SUBSIDENCE	WV		9					6	0	4		10	3		7		
AA-9995051		WORK COMP REINSURANCE BUREAU	MN					69,929		5,278	(6)			75,201			75,201		
0699999 - Authorized - Pools - Mandatory Pools					7,081	5,999	(142)	213,469	22	242,425	(407)	1,148		462,515	3,958		458,557		
AA-9995011		AMERICAN NUCLEAR INSURERS	NY		(506)			5,190	2,334	71	0	(476)		7,118			7,118		
AA-9995013		ASSOCIATED AVIATION UNDERWRITERS	NJ		141			1,606	557	795	281	24		3,262			3,262		
AA-9995022		EXCESS AND CAS REINS ASSN ECRA	KS			33,466	914	154,463	4,163	(25,958)	(16)			167,032			167,032		
AA-9995028		INDUSTRIAL RISK INSURERS	NY		78			1,575	37	208	0			1,819			1,819		
AA-9995043		US AIRCRAFT INSURANCE GROUP	NY		128			6,866	1,148	1,050	209	(650)		8,623			8,623		
0799999 - Authorized - Pools - Voluntary Pools					(158)	33,466	914	169,700	8,238	(23,835)	474	(1,102)		187,854			187,854		
AA-1120355		CX REINS CO LTD	EN		268	177	10	168	13	74	4	38		483	30		454		
AA-1340125		HANNOVER RUCKVERSICHERUNGS - AG	GW		3,743	(134)	92	3,908	90	1,412	224	84		5,676	2,222		3,454	3	
AA-1126033		LLOYD'S - SYNDICATE 33 - HIS	EN		1,494	47	11	398	30	171	8	474		1,139	650		489		
AA-1128001		LLOYD'S - SYNDICATE MLP 2001	EN		1,011	(3)				155	6			158	1,079		(921)		
AA-1127003		LLOYD'S - SYNDICATE 1003 - SJC	EN		195					23	1			24	195		(171)		
AA-1127007		LLOYD'S - SYNDICATE 1007 - HAW	EN		85		1	218	15	15	2			251	115		136		
AA-1126138		LLOYD'S - SYNDICATE 138 - RFB	EN		340	(1)		14	1	33	1			48	323		(275)		
AA-1126190		LLOYD'S - SYNDICATE 190 - FRW	EN		205			38	3	35	4			80	232		(153)		
AA-1128000		LLOYD'S - SYNDICATE 2000 HAR	EN		530	(3)		251	18	51	3			318	517		(199)		
AA-1128020		LLOYD'S - SYNDICATE 2020 - WEL	EN		12,183	118	24	1,055	79	585	27	4,411		6,299	3,132		3,167		

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-1128027		LLOYD'S - SYNDICATE 2027 - COX	EN		2,316	4	2	68	5	24	1	985		1,091	255		836	
AA-1126205		LLOYD'S - SYNDICATE 205 - HGJ	EN		38			153	11	6	1			170	76		94	
AA-1128488		LLOYD'S - SYNDICATE 2488 - AGM	EN		266			509	36	36	2			583	350		233	
AA-1127207		LLOYD'S - SYNDICATE 250 - WNM	EN		51	(1)		166	12	6	0			182	81		102	
AA-1128791		LLOYD'S - SYNDICATE 2791 - MAP	EN		478					74	3			77	494		(417)	
AA-1128987		LLOYD'S - SYNDICATE 2987 - BRT	EN		273					26	1			27	273		(245)	
AA-1126376		LLOYD'S - SYNDICATE 376 - AGY	EN		171	(2)	1	1,060	71	20	1	1		1,152	279		873	
AA-1126435		LLOYD'S - SYNDICATE 435 - DPM	EN		409		0	776	54	1	0			832	530		302	
AA-1126510		LLOYD'S - SYNDICATE 510 - KLN	EN		689		1	27	2	50	2			82	727		(645)	
AA-1126557		LLOYD'S - SYNDICATE 557 - KGS	EN		208			9	1	6	0			15	202		(187)	
AA-1126570		LLOYD'S - SYNDICATE 570 - GNR	EN		158	(1)		26	2	21	1			48	155		(107)	
AA-1126623		LLOYD'S - SYNDICATE 623 - AFB	EN		635		0	170	12	53	2			238	683		(445)	
AA-1126626		LLOYD'S - SYNDICATE 626 - IRK	EN		101			58	4	4	0			66	109		(43)	
AA-1126780		LLOYD'S - SYNDICATE 780 - BFC	EN		246		0	76	5	21	1			104	262		(158)	
AA-1126807		LLOYD'S - SYNDICATE 807 - SDM	EN		321		0	177	12	9	0			199	332		(133)	
AA-1126958		LLOYD'S - SYNDICATE 958 - GSC	EN		209	(1)		51	4	15	1			69	198		(130)	
AA-1121425	10672	MARKEL INTERNATIONAL INS CO LTD	EN		21	128	3	223	12	13	1			381	58		322	
AA-1122000		UNDERWRITERS AT LLOYD'S	EN		(155)	(5)	(2)	2,831	9	357	35	(13)		3,212	29		3,183	
AA-1120001		ZURICH SPECIALTIES LONDON LTD	EN			75	1	11	1	4	1			92	0		92	
0899998 - Authorized - Other Non-U.S. Insurers (Under \$100,000)					583	(340)	1	470	29	85	8			254	724		(470)	
0899999 - Authorized - Other Non-U.S. Insurers					27,070	58	145	12,913	529	3,384	341	5,980		23,350	14,313		9,037	3
0999999 - Total - Authorized					635,798	95,223	6,424	1,032,998	76,857	973,955	89,801	180,306	(131)	2,455,434	24,278		2,431,156	507
AA-2730009		AFTANZADORA INSURGENTES	MX		466	5		0		262	47	146		460	17		443	
AA-1560039		LONDON GUARANTEE INSURANCE COMPANY	CN		102					22	4	35		61	12		49	
		ST PAUL RE BERMUDA LTD	BM							22	3			25			25	
1299999 - Unauthorized - Affiliates - Other (Non-U.S.)					568	5		0		306	55	181		547	29		518	
1399999 - Total - Unauthorized - Affiliates					568	5		0		306	55	181		547	29		518	
36-2661954	10103	AMERICAN AGRICULTURAL INSURANCE COMPANY	IL		332	(3)		169	12	37	2			217	317		(100)	
22-2712977	36250	ASSET GUARANTY INSURANCE COMPANY	NY		108	4,415	43	(506)	10	79	16	12		4,069	(221)		4,290	
23-2088429	40819	CIGNA WORLDWIDE INSURANCE COMPANY	DE			14		650	225	29	2			920			920	
34-0368340	23086	LMI INSURANCE COMPANY	NC		(26)	8	0	31				0		39	30		10	
41-0446480	14850	NORTH STAR MUTUAL INSURANCE COMPANY	MN			(0)	(5)	175	0	9	1			180			180	
		NORTHEASTERN INSURANCE CO OF HARTFORD	IA					98	0	1	0			100			100	
75-1670124	38318	REPUBLIC INSURANCE COMPANY	TX		2	20		62	1	21	3			107	10		96	
	10471	SKANSKA ASSURANCE INC	VT		451					43	9	319		371	156		216	
06-1149847	28053	UNITED COASTAL INSURANCE CO	CT		(6)	11	1	28		8		0		48	(23)		71	
1499998 - Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)					3	7	2	167	1	62	5	(0)		243	1		242	
1499999 - Unauthorized - Other U.S. Unaffiliated Insurers					863	4,472	41	873	249	291	37	332		6,295	270		6,025	
AA-9995011		AMERICAN NUCLEAR INSURERS	NY		(273)			5,459	2,370	85	0	2,761		10,676			10,676	1,495
AA-9995089		E&O AND D&O EXCESS REINSURANCE FACILITY	IL							3	0			4			4	
AA-9994100		EKCO EXCESS RUCK KONTOR GMBH INTER POOL	GW			0	0	9	1					10			10	8
AA-9995022		EXCESS AND CAS REINS ASSN ECRA	NY			1,118	31	4,555	123	95	14			5,936			5,936	
AA-9993205		FAIRWAY SYNDICATE, INC	NY		(2)	0	0	2				0			(0)		2	
AA-9995028		INDUSTRIAL RISK INSURERS	NY		27			258	6	0				264		0	263	

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SCHEDULE F - PART 3

[illegible]

The commission rate to be reported is by contract with ceded premium in excess of \$50,000.

	1	2	3
	<u>Name of Company</u>	<u>Commission Rate</u>	<u>Ceded Premium</u>
1.	Converium Reinsurance North America.....	27.500	11
2.	Gerling Global Reins Corp of America.....	27.500	8
3.	American Reinsurance Company.....	27.500	8
4.	Transatlantic Reinsurance Company.....	27.500	6
5.	Continental Casualty.....	27.500	5

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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SCHEDULE F - PART 4

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

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						12	13
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	5	Overdue				11	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
				Current	6	7	8	9	10		
0199999 - Authorized - Affiliates - U.S. Intercompany Pooling											
41-0406690	24767	ST PAUL FIRE AND MARINE INSURANCE CO.	MN	.72					.72		
52-0515280	25887	UNITED STATES FIDELITY AND GUARANTY CO.	MD	1,205					1,205		
52-0515280	25887	UNITED STATES FIDELITY ANG GUARANTY	MD	(6)					(6)		
0299999 - Authorized - Affiliates - U.S. Non-Pool				1,272					1,272		
AA-1120962	10679	ST PAUL REINSURANCE COMPANY LTD.	EN	.0					.0		
AA-1121480	10292	UNIONAMERICA INSURANCE COMPANY LTD.	EN	38					38		
0399999 - Authorized - Affiliates - Other (Non-U.S.)				38					38		
0499999 - Total - Authorized - Affiliates				1,310					1,310		
95-2371728	22667	ACE AMERICAN INSURANCE COMPANY	CA			0		10	10	100.0	98.6
23-1740414	22705	ACE AMERICAN REINSURANCE COMPANY	PA	(143)					(143)		
52-1533088	30180	ACE GUARANTY RE INC.	NY	256					256		
06-1022232	24899	ALEA NORTH AMERICA INS CO.	CT	258					258		
36-0719665	19232	ALLSTATE INSURANCE COMPANY	IL	(111)	8		(1)	158	165	303.0	289.8
52-2048110	19720	AMERICAN ALTERNATIVE INSURANCE CORP.	IN	.1					.1		
13-4924125	10227	AMERICAN REINSURANCE COMPANY	NJ	41,694	36		(272)	1,458	1,222	2.8	3.4
13-4934590	19895	ATLANTIC MUTUAL INSURANCE COMPANY	NY	.0					.0		
13-3362309	27154	ATLANTIC SPECIALTY INSURANCE COMPANY	NY	.3					.3		
36-2994662	36552	AXA CORPORATE SOLUTIONS REINSURANCE CO.	NY	30	0			9	9	22.5	22.3
47-0574325	32603	BERKLEY INSURANCE COMPANY	NJ	153					153		
52-0266645	20532	CLARENDON NATIONAL	NY	(1)				3	3	120.7	120.7
36-2114545	20443	CONTINENTAL CASUALTY	IL	9					9		
13-1941984	20923	CONTINENTAL REINSURANCE CORPORATION	NY		0			2	2	100.0	94.5
06-1325038	39136	CONVERIUM REINSURANCE NORTH AMERICA	CT	473				29	29	5.7	5.7
38-2145898	33499	DORINCO REINSURANCE COMPANY	MI	.6					.6		
42-0234980	21415	EMPLOYERS MUTUAL CASUALTY COMPANY	IA	.6					.6		
48-0921045	39845	EMPLOYERS REINSURANCE CORPORATION	KS	(239)					(239)		
25-6038677	26271	ERIE INSURANCE EXCHANGE	PA	38				2	2	5.2	5.2
36-2950161	35378	EVANSTON INSURANCE COMPANY	IL	.8	26		2	222	250	96.9	86.0
22-2005057	26921	EVEREST REINSURANCE COMPANY	PA	464					464		
42-0245840	13897	FARMERS MUTUAL HAIL INSURANCE COMPANY	IA	3					3		
94-1610280	21873	FIREMANS FUND INSURANCE COMPANY	CA	(8)					(8)		
13-2997499	38776	FOLKSAMERICA REINSURANCE COMPANY	NY	519	0			27	27	4.9	4.9
36-2667627	22969	GE REINSURANCE CORPORATION	IL	285	4		37	155	196	40.8	32.2
13-2673100	22039	GENERAL REINSURANCE CORPORATION	CT	5,026	82		32	629	743	12.9	10.9
13-5460208	25909	GENERAL SECURITY PROP AND CAS COMPANY	NY					.1	1	100.0	100.0
13-5009848	21032	GERLING GLOBAL REINS CORP OF AMERICA	NY	1,219	141		340	515	996	44.9	23.2
13-6107326	11266	GERLING GLOBAL REINSURANCE CORP US BRANC	NY					10	10	100.0	100.0
13-5129825	22292	HANOVER INSURANCE COMPANY	MA	(0)					(0)		
06-0383750	19682	HARTFORD FIRE INSURANCE COMPANY	CT	125					125		
06-0384680	11452	HARTFORD STEAM BOILER INSPECTION INS CO.	CT	(21)		125	51	177	354	106.2	53.3
74-1296673	22489	HIGHLANDS INSURANCE COMPANY	TX	.0					.0		
36-3030511	37257	INSURANCE CORPORATION OF HANNOVER	CA	(0)					(0)		
04-1543470	23043	LIBERTY MUTUAL INSURANCE COMPANY	MA	.6					.6		
36-1410470	22977	LUMBERMENS MUTUAL CASUALTY COMPANY	IL	61					61		
36-3347420	23876	MAPPRE REINSURANCE CORP.	NJ	1					1		
54-1398877	28932	MARKEL AMERICAN INSURANCE CO.	IL					1	1	100.0	100.0
36-3101262	38970	MARKEL INSURANCE COMPANY	IL	.1					.1		
13-2915260	34339	METROPOLITAN GROUP PROP & CAS INS CO.	RI					4	4	100.0	100.0
13-2725441	26298	METROPOLITAN PROPERTY & CASUALTY INS CO.	RI	(3,290)					(3,290)		
38-0855585	22012	MOTORS INSURANCE CORPORATION	MI	128					128		
31-4177100	23787	NATIONWIDE MUTUAL INSURANCE COMPANY	OH	(0)	0			.75	.75	100.4	100.3
13-3138390	42307	NAVIGATORS INSURANCE COMPANY	NY	.0					.0		
06-1053492	41629	NEW ENGLAND REINSURANCE CORPORATION	MA	.0					.0		
22-2187459	35432	NEW JERSEY RE-INSURANCE COMPANY	NJ	.3				3	3	46.8	46.8
13-3440360	29700	NORTH AMERICAN ELITE INSURANCE COMPANY	NH	(6)					(6)		
41-6009967	24015	NORTHLAND INSURANCE COMPANY	MN	.11					.11		

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SCHEDULE F - PART 4

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

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	5	Overdue					11	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
				Current	6	7	8	9	10	Total Due Cols. 5 + 10		
					1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9			
47-0698507	23680	ODYSSEY AMERICA REINSURANCE CORPORATION	NY	.763						.763		
25-0410420	24147	OLD REPUBLIC INSURANCE COMPANY	PA	.0						.0		
13-3031176	38636	PARTNER REINSURANCE COMPANY OF THE US	NY	.216			.9	.16	.25	.240	10.2	.6.7
13-3531373	10006	PARTNERRE INSURANCE CO OF NY	NY	.9	7			.137	.144	.153	93.9	89.3
23-1642962	12262	PENNSYLVANIA MANUFACTURERS ASSOC INS CO	PA	(.5)						(.5)		
23-2153760	39675	PMA CAPITAL INSURANCE COMPANY	PA	(.133)	.37			.152	.190	.57	335.3	269.4
35-6021485	12416	PROTECTIVE INSURANCE COMPANY	IN	.29	.44			.14	.58	.87	67.1	16.6
06-1206728	29807	PXRE REINSURANCE COMPANY	NY	.49				.1	.1	.50	2.4	2.4
23-1641984	10219	QBE REINSURANCE CORP	NY	.12						.12		
22-2712977	36250	RADIAN ASSET ASSUR CO	NY	.409						.409		
94-6078058	21911	SAN FRANCISCO REINSURANCE COMPANY	CA	(.15)						(.15)		
75-1444207	30058	SCOR REINSURANCE COMPANY	NY	(.173)						(.173)		
43-1424791	26557	SHELTER REINSURANCE COMPANY	MO	.1						.1		
13-3031274	39187	SUECIA INSURANCE COMPANY	NY	.1						.1		
13-2758523	20362	SUMITOMO MARINE & FIRE INS CO OF AMERICA	NJ	(.0)						(.0)		
13-1675535	25364	SWISS REINSURANCE AMERICA CORPORATION	NY	.720						.720		
13-2918573	42439	TOA RE INSURANCE COMPANY OF AMERICA	NJ	(.5)		.0		.2	.2	(.3)	(57.6)	(54.5)
13-6108722	12904	TOKIO MARINE & FIRE INSURANCE COMPANY	NY	(.0)						(.0)		
13-5616275	19453	TRANSATLANTIC REINSURANCE COMPANY	NY	5,021		.56	(.28)	1,105	1,133	6,154	18.4	18.0
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	CT	.2				.14	.14	.16	87.7	87.7
06-1117063	34894	TRENWICK AMERICA REINSURANCE CORPORATION	CT	.97		.11	(.9)	.188	.189	.287	66.1	65.6
42-0644327	13021	UNITED FIRE AND CASUALTY COMPANY	IA	(.0)		.0		.3	.3	.2	107.6	106.1
13-1290712	20583	XL REINSURANCE AMERICA INC	CT	(.336)		.75	(.34)	.368	.408	.72	568.6	512.4
13-2554270	11126	YASUDA FIRE & MARINE INS CO OF AMERICA	NY	.0						.0		
06-1182357	22730	ZC INSURANCE COMPANY	NJ	.1						.1		
0599999 - Authorized - Other U.S. Unaffiliated Insurers				53,629		654	126	5,489	6,269	59,897	10.5	9.2
AA-9992109		ARKANSAS STOCK POOL	NY	(.3)						(.3)		
AA-9991115		ILLINOIS COMMERCIAL AUTO INSURANCE PLAN	NY	(.225)						(.225)		
AA-9991500		ILLINOIS MINE SUBSIDENCE FUND	IL	(.4)						(.4)		
AA-9992110		ILLINOIS STOCK POOL	FL	(.224)						(.224)		
AA-9991120		KENTUCKY COMMERCIAL AUTO INSURANCE PLAN	NY	(.4)						(.4)		
AA-9995020		MASSACHUSETTS REINSURANCE FACILITY	MA	.257						.257		
AA-9991159		MICHIGAN CATASTROPHIC CLAIMS ASSOCIATION	MI	3,165						3,165		
AA-9991423		MINNESOTA WORKERS COMP REINS ASSOCIATION	MN	.20						.20		
AA-9992121		MISSISSIPPI WORK COMP ASSIGNED RISK POOL	MS	.283						.283		
AA-9992118		NATIONAL WORKERS COMP REINSURANCE POOL	NY	1,683						1,683		
AA-9991132		NEW HAMPSHIRE AUTO REINS FACILITY	RI	.0						.0		
AA-9991160		NEW JERSEY UNSATISFIED CLAIM FUND	NJ	.184						.184		
AA-9992108		NEW MEXICO WORK COMP REINSURANCE POOL	NM	.189						.189		
AA-9991139		NORTH CAROLINA REINSURANCE FACILITY	NC	.351						.351		
AA-9991148		SOUTH CAROLINA REINSURANCE FACILITY	SC	.181						.181		
AA-9992202		US SMALL BUS ADMINISTRATION	NY	.3						.3		
0699999 - Authorized - Pools - Mandatory Pools				5,857						5,857		
AA-9995022		EXCESS AND CAS REINS ASSN ECRA	KS	34,380						34,380		
0799999 - Authorized - Pools - Voluntary Pools				34,380						34,380		
AA-1120355	10291	CX REINS CO LTD	EN	.37		.0		.150	.150	.187	80.1	80.0
AA-1340125	10241	HANNOVER RUCKVERSICHERUNGS - AG	GW	(.60)		.0		.18	.18	(.42)	(42.8)	(42.2)
AA-1126033		LLOYD'S - SYNDICATE 33 - HIS	EN	.59						.59		
AA-1126040		LLOYD'S - SYNDICATE 40 - KJC	EN	.0						.0		
AA-1126047		LLOYD'S - SYNDICATE 47 - JRR	EN	.0						.0		
AA-1128001		LLOYD'S - SYNDICATE MLP 2001	EN	(.3)						(.3)		
AA-1127007		LLOYD'S - SYNDICATE 1007 - HAW	EN	.1						.1		
AA-1127027		LLOYD'S - SYNDICATE 1027 - MFN	EN	.0						.0		
AA-1127141		LLOYD'S - SYNDICATE 1141 - JEM	EN	.0						.0		
AA-1127207		LLOYD'S - SYNDICATE 1207 - AST	EN	.0						.0		
AA-1126138		LLOYD'S - SYNDICATE 138 - RFB	EN	(.1)						(.1)		
AA-1128000		LLOYD'S - SYNDICATE 2000 - HAR	EN	(.3)						(.3)		

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SCHEDULE F - PART 4

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

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	5 Current	Overdue					11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10/Col. 11	13 Percentage more Than 120 Days Overdue Col. 9 / Col. 11
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
AA-1128020		LLOYD'S - SYNDICATE 2020 - WEL	EN	.142						.142		
AA-1128027		LLOYD'S - SYNDICATE 2027 - COX	EN	.7						.7		
AA-1126219		LLOYD'S - SYNDICATE 219 - ANM	EN	.0						.0		
AA-1126227		LLOYD'S - SYNDICATE 227 - ROS	EN	(340)						(340)		
AA-1127207		LLOYD'S - SYNDICATE 250 - WNM	EN	(1)						(1)		
AA-1126376		LLOYD'S - SYNDICATE 376 - AGY	EN	(1)						(1)		
AA-1126435		LLOYD'S - SYNDICATE 435 - DPM	EN	.0						.0		
AA-1126510		LLOYD'S - SYNDICATE 510 - KLN	EN	.1						.1		
AA-1126529		LLOYD'S - SYNDICATE 529 - MHE	EN	(0)						(0)		
AA-1126570		LLOYD'S - SYNDICATE 570 - GNR	EN	(1)						(1)		
AA-1126588		LLOYD'S - SYNDICATE 588 - NKB	EN	.0						.0		
AA-1126623		LLOYD'S - SYNDICATE 623 - AFB	EN	.0						.0		
AA-1126780		LLOYD'S - SYNDICATE 780 - BFC	EN	.0						.0		
AA-1126807		LLOYD'S - SYNDICATE 807 - SDM	EN	.0						.0		
AA-1126958		LLOYD'S - SYNDICATE 958 - GSC	EN	(1)						(1)		
AA-1121425	10672	MARKEL INTERNATIONAL INS CO LTD	EN	24		0		107	107	131	81.8	81.7
AA-1122000	10736	UNDERWRITERS AT LLOYD'S	EN	(8)						(8)		
AA-1120001	10242	ZURICH SPECIALTIES LONDON LTD	EN	(0)		0		76	76	76	100.4	100.3
0899999 - Authorized - Other Non-U.S. Insurers				(148)		0		350	351	203	172.6	172.4
0999999 - Total - Authorized				95,028		654	126	5,839	6,619	101,647	6.5	5.7
1099999 - Unauthorized - Affiliates - U.S. Intercompany Pooling												
1199999 - Unauthorized - Affiliates - U.S. Non-Pool												
AA-2730009		AFIANZADORA INSURGENTES	MX	.5						.5		
1299999 - Unauthorized - Affiliates - Other (Non-U.S.)				5						5		
1399999 - Total - Unauthorized - Affiliates				5						5		
36-2661954	10103	AMERICAN AGRICULTURAL INSURANCE COMPANY	IL	(3)						(3)		
72-1078288	22080	ANGLO AMERICAN INSURANCE CO	TX	.6						.6		
22-2712977	36250	ASSET GUARANTY INSURANCE COMPANY	NY	3,562		199		696	895	4,458	20.1	15.6
41-0134100	13412	AUSTIN MUTUAL INSURANCE COMPANY	MN	.0						.0		
38-0315280	18988	AUTO-OWNERS INSURANCE COMPANY	MI	.0						.0		
23-2088429	40819	CIGNA WORLDWIDE INSURANCE COMPANY	DE					14	14	14	100.0	100.0
42-0331872	13773	FARM BUREAU MUTUAL INSURANCE CO	IA	.1						.1		
41-0249450	13846	FARMERS HOME MUTUAL INSURANCE COMPANY	MN	.0						.0		
31-4192970	14060	GRANGE MUTUAL CASUALTY COMPANY	OH	.0						.0		
34-0368340	23086	LMI INSURANCE COMPANY	NC					9	9	9	100.0	100.0
38-0828980	14508	MICHIGAN MILLERS MUTUAL INSURANCE CO	MI	.0						.0		
38-0829210	23396	MICHIGAN MUTUAL INSURANCE COMPANY	MI	.0						.0		
41-0446480	14850	NORTH STAR MUTUAL INSURANCE COMPANY	MN	(5)						(5)		
75-1670124	38318	REPUBLIC INSURANCE COMPANY	TX					20	20	20	100.0	100.0
06-1149847	28053	UNITED COASTAL INSURANCE CO	CT	.8		(0)	2	2	4	12	30.7	14.3
39-0698170	15350	WEST BEND MUTUAL INSURANCE COMPANY	WI	.0						.0		
41-0430825	15377	WESTERN NATIONAL MUTUAL INSURANCE CO	MN	.0						.0		
1499999 - Unauthorized - Other U.S. Unaffiliated Insurers				3,571		199	2	741	942	4,512	20.9	16.4
1599999 - Unauthorized - Pools - Mandatory Pools												
AA-9994100		EKCO EXCESS RUCK KONTOR GMBH INTER POOL	GW	.0						.0		
AA-9995022		EXCESS AND CAS REINS ASSN ECRA	NY	1,149						1,149		
AA-9993205		FAIRWAY SYNDICATE, INC.	NY	.0						.0		
1699999 - Unauthorized - Pools - Voluntary Pools				1,149						1,149		
AA-1320010		ABELLIE REASSURANCES	FR	.1						.1		
		AEGIS SURETY CAPTIVE	BM	.7						.7		
AA-1120126		ALEA LONDON LTD	EN	.88						.88		
AA-1460082		ALLIANZ SUISSE VERISCHERUNGEN	CH	.0		0		2	2	.3	96.3	94.4
AA-1360015		ASSICURAZIONI GENERALI	IT	.544		0	122	.11	133	.677	19.6	1.6
AA-1320035		AXA CORPORATE SOLUTIONS	FR	.29		0		.1	1	.30	4.4	4.2
AA-1120660		CGU PLC	EN	.1						.1		
AA-1320105		COMPAGNIE TRANSCONTINENTAL DE REASSURANCE	FR	.1						.1		

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SCHEDULE F - PART 4

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

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
AA-1280067		COPENHAGEN REINSURANCE COMPANY LTD.	DK	43						43		
AA-1120440		COPENHAGEN REINSURANCE COMPANY UK LTD.	EN	21						21		
AA-1580015		DAI-TOKYO FIRE & MARINE INSURANCE CO.	JA	0						0		
AA-1120465		DAI-TOKYO INSURANCE COMPANY (UK) LTD.	EN	(2)						(2)		
AA-1340085		E AND S RUCKVERSICHERUNG AG	GW	(2)		0		1	2	(1)	(202.9)	(194.9)
AA-1120515		EAGLE STAR INSURANCE COMPANY LTD.	EN	1						1		
AA-3194130		ENDURANCE SPECIALTY INSURANCE LTD.	BM	258						258		
AA-1340011		ERC AACHENER RUCK	GW	0						0		
AA-1340003		EUROPA RUCKVERSICHERUNG AG	GW	18						18		
AA-1121272		EVEREST REINSURANCE LTD.	EN	0						0		
		EXKO EXCESS RUECKVERSICHERUNGS	GW				1		1	1	100.0	
AA-1120643		GE FRANKONA REINSURANCE LTD.	EN	42						42		
AA-5340310		GENERAL INSURANCE CORP OF INDIA	DI	0						0		
AA-1460080		HELVETIA SCHWEIZERISCHE VERS.	CH	14						14		
AA-3190654		LASALLE REINSURANCE LTD.	BM	42						42		
AA-1320222		LES MUTUELLES DU MANS I A R D.	FR	22						22		
AA-1120855		LIBERTY MUTUAL INSURANCE COMPANY LTD.	EN	(1)		0		7	7	6	118.7	118.3
AA-1320171		MAAF ASSURANCES SA	FR	1						1		
AA-3190667		MANULIFE P&C LTD.	BM	11		(0)	3	10	13	24	53.2	42.9
AA-1840617		MAPFRE RE COMPANIA DE REASEGUROS SA	ES	(1)						(1)		
AA-1340165		MUNCHENER RUCKVERSICHERUNG-GESELLSCHAFT	GW	(4)		0		3	3	(0)	(1,033.4)	(930.0)
AA-1120011		MUNICH REINSURANCE COMPANY	EN			0		3	3	3	100.0	93.4
AA-1380115		NATIONALE BORG-MAATSCHAPPIJ	NA					1	1	1	100.0	100.0
AA-1380165		NEDERLANDSE REASSURANTIE	NA	1						1		
		NEW AGE INSURANCE LTD.	BM	13						13		
AA-1460100		NEW REINSURANCE COMPANY	CH	1						1		
AA-1121110		NORWICH WINTERTHUR REINSURANCE CORP LTD.	EN			0		2	2	2	100.0	90.3
		NRG VICTORY INTERNATIONAL LTD.	BM	1						1		
AA-1121366		ODYSSEY RE LONDON LTD.	EN	(2)						(2)		
AA-1320265		PARTNER RE SA	FR	5						5		
AA-3190134		PMG ASSURANCES LTD.	BM	2						2		
AA-1780070		QBE INSURANCE & REINSURANCE (EUROPE) LTD.	IE	431		0	88	1	89	520	17.1	0.1
AA-1120481		QBE INTERNATIONAL INSURANCE LTD.	EN	92						92		
AA-3190339		RENAISSANCE REINSURANCE LTD.	BM	56						56		
AA-1460115		RHEIN REINSURANCE COMPANY LTD.	CH	7		0		1	1	8	16.7	15.8
AA-1340200		RHEINLAND RUECKVERSICHERUNG	GW	(3)						(3)		
AA-1121270		RIVER THAMES INSURANCE COMPANY LTD.	EN	(4)						(4)		
AA-1121397		ROYAL & SUN ALLIANCE INSURANCE PLC.	EN	(12)						(12)		
AA-1121290		SAN FRANCISCO INSURANCE CO (UK) LTD.	EN	19						19		
AA-1320276		SCOR	FR	48						48		
AA-1121310		SCOTTISH LION INSURANCE COMPANY LTD.	EN	1						1		
AA-5760055		SINGAPORE REINSURANCE CORPORATION LTD.	SI	0						0		
AA-1440075		SIRIUS FORSAKRINGSAKTIEBOLAGET	SW	1						1		
AA-1440076		SIRIUS INTERNATIONAL INSURANCE CORP.	SW	37						37		
AA-1580065		SOMPO JAPAN INSURANCE INC.	JA	1						1		
AA-1320018		SPS REASSURANCE SA	FR	551				3	3	553	0.5	0.5
AA-1440090		STOCKHOLM ATERFORSAKRINGS	SW	1						1		
AA-1340045		SWISS RE GERMANY AG	GW	93						93		
AA-1121400		SWISS REINSURANCE CO UK LTD.	EN	(86)						(86)		
AA-3191272		TERRA NOVA BERMUDA INS CO.	BM	0				16	16	16	98.3	98.3
AA-1280125		TRYG FORSIKRING INTERNATIONAL	DK	1						1		
AA-1440043		TRYGG HANSA INSURANCE COMPANY	SW	(17)		0		3	3	(14)	(21.3)	(19.8)
AA-1440100		WASA INTERNATIONAL INSURANCE COMPANY LTD.	SW	0						0		
AA-3160095		WENTWORTH INSURANCE COMPANY LIMITED	BB	9						9		
AA-1340265		WUSTENROT & WURTTENBERGISCHE AG	GW	431			93		93	524	17.8	
AA-3190757		XL RE LTD.	BM	333				6	6	339	1.7	1.7
AA-1460190		ZURICH VERSICHERUNGS-GESELLSCHAFT	CH	1,233						1,233		

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 4

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage more Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
1799999 - Unauthorized - Other Non-U.S. Insurers				4,373		1	307	71	379	4,752	8.0	1.5
1899999 - Total - Unauthorized				9,098		200	309	812	1,321	10,419	12.7	7.8
1999999 - Total - Authorized and Unauthorized				104,126		854	434	6,651	7,940	112,066	7.1	5.9
2099999 - Total - Protected Cells												
9999999 Totals				104,126		854	434	6,651	7,940	112,066	7.1	5.9

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
UNAUTHORIZED AFFILIATES- OTHER(NON-US)																
AA-2730009		AFTANZADORA INSURGENTES	MX	460			17			17	443					443
AA-1560039		LONDON GUARANTEE INSURANCE COMPANY	CN	61			12			12	49					49
98-0162489		ST PAUL RE BERMUDA LTD.	BM	25							25					25
0399999 - Affiliates - Other (Non-U.S.)				547			29			29	518					518
0499999 - Total - Affiliates				547			29			29	518					518
UNAUTH - OTHER US UNAFFILIATED INSR																
36-2661954	10103	AMERICAN AGRICULTURAL INSURANCE COMPANY	IL	217		12	317			65	152					152
72-1078288	22080	ANGLO AMERICAN INSURANCE CO	TX	6							6					6
22-2712977	36250	ASSET GUARANTY INSURANCE COMPANY	NY	4,069			(221)			(221)	4,069	696		139	(221)	4,069
41-0134100	13412	AUSTIN MUTUAL INSURANCE COMPANY	MN	0							0					0
38-0315280	18988	AUTO-OWNERS INSURANCE COMPANY	MI	0							0					0
		BELLEFONTE INSURANCE COMPANY	OH	80							80					80
59-1847174	36617	CAPITAL ASSURANCE COMPANY INC	FL	0							0					0
		CAPITAL GUARANTEE	NY	(0)						(0)					(0)	
23-2088429	40819	CIGNA WORLDWIDE INSURANCE COMPANY	DE	920							920	14		3		920
		CLASSIC FIRE & MARINE INS COMPANY	IL	0							0					0
36-3976913	10071	CNA REINSURANCE COMPANY	IL	1							1					1
31-0908652	22144	CONSTELLATION REINSURANCE COMPANY	NY				0									
13-2901685	35165	CORPA REINSURANCE COMPANY	NY	80							80					80
		DUNCANSON AND HOLT GROUP	NY	32							32					32
42-0331872	13773	FARM BUREAU MUTUAL INSURANCE CO	IA	8			1			1	7					7
14-1415410	13803	FARM FAMILY CASUALTY INSURANCE CO	NY	1							1					1
41-0249450	13846	FARMERS HOME MUTUAL INSURANCE COMPANY	MN	0							0					0
31-4192970	14060	GRANGE MUTUAL CASUALTY COMPANY	OH	0							0					0
		ION RE US	PA	31							31					31
34-0368340	23086	LMI INSURANCE COMPANY	NC	39			30			30	10	9		2	2	12
38-0828980	14508	MICHIGAN MILLERS MUTUAL INSURANCE CO	MI	0							0					0
38-0829210	23396	MICHIGAN MUTUAL INSURANCE COMPANY	MI	2			(0)			(0)	2				(0)	2
36-1486350	23566	MILLERS NATIONAL INSURANCE CO	IL	0							0					0
02-0170490	14788	NATIONAL GRANGE INSURANCE COMPANY	NH	0							0					0
	30333	NATIONAL UNION INSURANCE COMPANY	DC	0							0					0
41-0446480	14850	NORTH STAR MUTUAL INSURANCE COMPANY	MN	180							180					180
42-0791985	21768	NORTHEASTERN INSURANCE CO OF HARTFORD	IA	100							100					100
75-1670124	38318	REPUBLIC INSURANCE COMPANY	TX	107			10			3	104	20		4	3	107
	10471	SKANSKA ASSURANCE INC	VT	371			156			156	216					216
06-1149847	28053	UNITED COASTAL INSURANCE CO	CT	48			(23)			(23)	48	4		1	(23)	48
39-0698170	15350	WEST BEND MUTUAL INSURANCE COMPANY	WI	0							0					0
41-0430825	15377	WESTERN NATIONAL MUTUAL INSURANCE CO	MN	0							0					0
0599999 - Other U.S. Unaffiliated Insurers				6,295		12	270			254	6,040	743		149	4	6,045
UNAUTHORIZED - POOLS - VOLUNTARY POOLS																
AA-9995011		AMERICAN NUCLEAR INSURERS	NY	10,676	1,495	9,181				10,676						
AA-9995089		E&O AND D&O EXCESS REINSURANCE FACILITY	IL	4							4					4
AA-9994100		EXCO EXCESS RUCK KONTOR GMBH INTER POOL	GW	10	8					8	1					1
AA-9995022		EXCESS AND CAS REINS ASSN ECRA	NY	5,936							5,936					5,936
AA-9993205		FAIRWAY SYNDICATE, INC.	NY	2			(0)			(0)	2				(0)	2
AA-9995028		INDUSTRIAL RISK INSURERS	NY	264		33		0		33	231					231
AA-9995043		US AIRCRAFT INSURANCE GROUP	NY	3,802	17	3,109			199	3,325	477					477
0799999 - Pools - Voluntary				20,693	1,519	12,322	(0)	0	199	14,041	6,652					6,652
UNAUTHORIZED - OTHER NON-US INSURERS																
AA-1320010		ABEILLE REASSURANCES	FR	2		2				2	0					0
AA-3190770		AGE TEMPEST REINSURANCE CO LTD	BM	270			1,074			76	193					193
		AEGIS SURETY CAPTIVE	BM	235			(14)			(14)	235				(14)	
AA-1120126		ALEA LONDON LTD	EN	1,244			493			161	1,083					1,083
AA-1460082		ALLIANZ SUISSE VERISCHERUNGEN	CH	16	3	2	0			2	13	2	0	0		14

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-1120150		ANGLO AMERICAN INSURANCE CO LTD	EN	1		6				1	1					1
AA-3194126		ARCH REINSURANCE LTD	BM				195									
AA-4190002		ARIG REINSURANCE COMPANY BSC	BH				0									
AA-1360015		ASSICURAZIONI GENERALI	IT	1,127			0			0	1,127	133	27	0		1,127
AA-2232007		ATLANTICA COMPANHIA NACIONAL DE SEGUROS	SW	20							20					20
AA-1440025		ATLAS ATERFORSKRINGS A B	SW	0							0					0
AA-1320035		AXA CORPORATE SOLUTIONS	FR	19,533	2	19,018	3,165			19,383	149	1	0	0		150
AA-1560044		AXA INSURANCE CANADA	CN	15							15					15
AA-1122027		AXA REINSURANCE UK PLC	EN	0							0					0
AA-3194139		AXIS SPECIALTY LIMITED	BM				21									
		BB&T ASSURANCE COMPANY LTD	BM	10			10			10						
		BRITISH FIRE INSURANCE COMPANY	EN	0							0					0
AA-1120375		CGU INTERNATIONAL INSURANCE PLC	EN	0							0					0
AA-1120660		CGU PLC	EN	6							6					6
AA-3190035		CHAMPLAIN INSURANCE COMPANY LIMITED	BM	0							0					0
AA-2232003		CIA DE SEGUROS DO ESTADO	BL	5							5					5
AA-2231020		CIA UNIAO DE SEGUROS GERAIS	BL	5							5					5
AA-1320085		COMPAGNIE FRANCAISE D'ASSURANCE EUROP SA	FR	40							40					40
AA-1320105		COMPAGNIE TRANSCONTINENTAL DE REASSURANCE	FR	2							2					2
AA-1464100		CONVERIUM AG ZURICH	CH	9			3			3	6					6
AA-1280067		COPENHAGEN REINSURANCE COMPANY LTD	DK	255			49			38	217					217
AA-1120440		COPENHAGEN REINSURANCE COMPANY UK LTD	EN	127		0	18			18	109					109
AA-1120445		CORNHILL INSURANCE COMPANY LTD	EN				(0)			(0)	0				(0)	
AA-1580015		DAI-TOKYO FIRE & MARINE INSURANCE CO	JA	1		2	(0)			1						
AA-1120465		DAI-TOKYO INSURANCE COMPANY (UK) LTD	EN	6							6					6
AA-1881000		DUNAV INSURANCE	YU	20							20					20
AA-1340085		E AND S RUCKVERSICHERUNG AG	GW	1		10				1	1	1	0	0		1
AA-1120515		EAGLE STAR INSURANCE COMPANY LTD	EN	11		3	0			3	9					9
AA-1120521		EAGLE STAR REINSURANCE COMPANY LTD	EN	4		165				4	0					0
AA-1120525		ECONOMIC INSURANCE COMPANY LIMITED	EN	4							4					4
AA-3194130		ENDURANCE SPECIALTY INSURANCE LTD	BM	4,459		31	605			590	3,869					3,869
AA-1120894		ENGLISH AND SCOTTISH MARITIME INS CO LTD	EN	0			6			0						
AA-1340011		ERC AACHENER RUCK	GW	10	1	3				4	6					6
AA-3191089		ERIEVIEW INSURANCE COMPANY	BM	0							0					0
AA-1340003		EUROPA RUCKVERSICHERUNG AG	GW	117			18			18	99					99
AA-1121272		EVEREST REINSURANCE LTD	EN	1							1					1
		EXKO EXCESS RUECKVERSICHERUNGS	GW	1							1	1	0			1
AA-1560049		EXPORT DEVELOPMENT CORPORATION	CN	100			33			33	67					67
AA-1120620		FOLKSAM INTERNATIONAL INSURANCE CO LTD	UI	1							1					1
AA-1120643		GE FRANKONA REINSURANCE LTD	EN	246			128			36	209					209
AA-1340090		GE FRANKONA RUCK	GW	973							973					973
AA-5340310		GENERAL INSURANCE CORP OF INDIA	DI	4		1				1	3					3
AA-1930320		GOVERNMENT INS OFFICE OF NEW SOUTH WALES	AU	39							39					39
AA-1240115		GROUP JOSI REINSURANCE COMPANY	BE	10							10					10
AA-3190072		GTE REINSURANCE COMPANY LTD	BM	0							0					0
AA-1560470		GUARDIAN INSURANCE OF CANADA	CN	4							4					4
AA-5480025		GUARDIAN ROYAL EXCHANGE	MY	0							0					0
AA-1121401		GUILDHALL INSURANCE COMPANY LTD	EN	1							1					1
AA-1460080		HELVETIA SCHWEIZERISCHE VERS	CH	85			13			13	72					72
AA-1120143		INDEPENDENT INSURANCE COMPANY LTD	EN	15							15					15
AA-1720095		INDUSTRIAL INSURANCE COMPANY LTD	FI	6			3			3	3					3
AA-1780035		INSURANCE CORPORATION OF IRELAND PLC	IE	0							0					0
AA-3190458		INTER OCEAN RE INSURANCE	BM			145	0									
AA-3190463		IPCORE LTD	BM				0									
		IRB BRASIL RESSEGUROS SA	BL	2							2					2
AA-1340145		KOLNISCHE RUCK-GESELLSCHAFT AG	GW	0							0					0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-3190654.		LA PRESERVATRICE COMP ANONY.....	FR.	20							20					20
AA-1320222.		LASALLE REINSURANCE LTD.....	BM.	285		11	174			56	229					229
AA-1120855.		LES MUTUELLES DU MANS I A R D.....	FR.	140			124			28	112					112
AA-1320171.		LIBERTY MUTUAL INSURANCE COMPANY LTD.	EN.	7		1				0	6	7		0		7
AA-3190667.		MAAF ASSURANCES SA.....	FR.	1						1	68	13		3	3	71
AA-1840617.		MANULIFE P&C LTD.....	BM.	1,511		1,413	30			1,443	1					1
AA-1120945.		MAPFRE RE COMPANIA DE REASEGUROS SA	ES.	1	1		0			1	0					0
AA-1120973.		MENTOR INSURANCE CO LTD.....	BM.	40							40					40
AA-1340165.		METROPOLITAN REINSURANCE COMPANY LTD.	EN.	143							143					143
AA-1560600.		MUNCHENER RUCKVERSICHERUNG-GESELLSCHAFT	GW.	174		60	0			23	152	3		1	1	152
AA-1120011.		MUNICH REINSURANCE COMPANY.....	EN.	9							9					9
AA-1380115.		MUNICH REINSURANCE CO OF CANADA.....	CN.	3							3					3
AA-1380165.		NATIONALE BORG-MAATSCHAPPIJ.....	EN.	9							9	3		1		9
AA-1460100.		NEDERLANDSE REASSURANTIE.....	NA.	1		4				1	0	1		0	0	0
AA-1121110.		NEW AGE INSURANCE LTD.....	NA.	2							2					2
AA-1121366.		NEW RE INSURANCE COMPANY.....	BM.	2,394		2,300	460			2,394	1					1
AA-1121336.		NORWICH WINTERHUR REINSURANCE CORP LTD.	CH.	2	0					0	7					7
AA-1121135.		NRG VICTORY INTERNATIONAL LTD.....	EN.	9		6				2	3	2		0	0	8
AA-1320265.		ODYSSEY RE LONDON LTD.....	BM.	3							3					3
AA-3190686.		ORION INSUR (GENERAL) PLC.....	EN.	(1)						(1)					(1)	
AA-1122002.		PARTNER RE SA.....	EN.	2							2					2
AA-3190134.		PARTNER REINSURANCE COMPANY LTD.....	FR.	509		4				2	507					507
AA-1121225.		PINE TOP INSURANCE COMPANY LTD.....	BM.				30									
AA-1780070.		PMG ASSURANCES LTD.....	EN.	20							20					20
AA-1120481.		PRUDENTIAL ASSURANCE COMPANY LTD.....	BM.	5		5	(0)			5	1					1
AA-1930880.		QBE INSURANCE & REINSURANCE (EUROPE) LTD.	EN.	1							1					1
AA-3190339.		QBE INTERNATIONAL INSURANCE LTD.....	IE.	193		12				5	188	89		18	5	193
AA-1460115.		REINSURANCE AUSTRALIA CORPORATION.....	EN.	290			140			53	236					236
AA-1340200.		RENAISSANCE REINSURANCE LTD.....	AU.				0									
AA-1121270.		RHEIN REINSURANCE COMPANY LTD.....	BM.	5,013		339	2,807			1,338	3,674					3,674
AA-1121397.		RHEINLAND RUECKVERSICHERUNG.....	CH.	11	3					3	8	1		0	0	9
AA-1440075.		RIVER THAMES INSURANCE COMPANY LTD.	GW.	(3)						(3)					(3)	
AA-1440076.		ROYAL & SUN ALLIANCE INSURANCE PLC.....	EN.	(4)		2				1	(5)					
AA-1580065.		SAN FRANCISCO INSURANCE CO (UK) LTD.	EN.	(12)						(12)					(12)	
AA-1320018.		SCOR.....	EN.	245							245					245
AA-1440090.		SCOTTISH LION INSURANCE COMPANY LTD.	FR.	1,691							1,691					1,691
AA-2230060.		SINGAPORE REINSURANCE CORPORATION LTD.	EN.	2							2					2
AA-1340045.		SIRIUS FORSAKRINGSAKTIEBOLAGET.....	SI.	1							1					1
AA-1121400.		SIRIUS INTERNATIONAL INSURANCE CORP.....	SW.	2		1	0			1	1					1
AA-1580080.		SOMPO JAPAN INSURANCE INC.....	SW.	272			10			137	134					134
AA-3190757.		SPS REASSURANCE SA.....	JA.	41		45				40	1					1
AA-1440095.		STOCKHOLM ATERFORSAKRINGS.....	FR.	7,331		5,243	880			5,867	1,464	3		1	1	1,465
AA-1340045.		SUL AMERICA COMPANIA DE SEGUROS S A	SW.	2							2					2
AA-1121400.		SWISS RE GERMANY AG.....	BL.	5		144				5						
AA-1580080.		SWISS REINSURANCE CO UK LTD.....	GW.	575			171			99	476					476
AA-3191272.		TAISEI FIRE AND MARINE INSURANCE COMPANY.	EN.	(86)						(86)					(86)	
AA-1280125.		TERRA NOVA BERMUDA INS CO.....	JA.													
AA-1440043.		TRYG FORSIKRING INTERNATIONAL.....	BM.	137		1	0			0	137	16		3	0	137
AA-2232001.		TRYGG HANSA INSURANCE COMPANY.....	DK.	2						1	1					1
AA-1440100.		VERA CRUZ SEGURADORA.....	SW.	(14)		1				(14)		3		1	(14)	
AA-3160095.		WASA INTERNATIONAL INSURANCE COMPANY LTD.	ES.	5							5					5
AA-1340265.		WELLINGTON RE LTD.....	SW.	1							1					1
AA-3160100.		WENTWORTH INSURANCE COMPANY LIMITED.....	EN.	24			8			8	17					17
AA-3190757.		WUSTENROT & WURTTEMBERGISCHE AG.....	BB.	56		79	(2)			56						
		XL RE LTD.....	GW.	1,002			176			130	872	93		19	19	891
			BB.				0									
			BM.	3,737		372	1,444			521	3,216	6		1	1	3,217

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1. Amounts in dispute totaling \$ are included in Column 5.
2. Amounts in dispute totaling \$ are excluded from Column 13.
3. Column 5 excludes \$ recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11
Federal ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	Amounts Received Prior 90 Days	Col. 4 divided by (Cols. 5 + 6)	Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	20% of Amount in Col. 9	Amount Reported in Col. 8 x 20% + Col. 10
95-2371728	22667	ACE AMERICAN INSURANCE COMPANY	10,038	10,184		0.986				
36-0719665	19232	ALLSTATE INSURANCE COMPANY	157,227	54,498	168,189	0.706				
13-4924125	10227	AMERICAN REINSURANCE COMPANY	1,186,076	2,805,522	934,155	0.317				
36-2994662	36552	AXA CORPORATE SOLUTIONS REINSURANCE CO	8,524	38,256		0.223				
52-0266645	20532	CLARENDON NATIONAL	2,923	2,421		1.207				
13-1941984	20923	CONTINENTAL REINSURANCE CORPORATION	1,818	1,925		0.945				
06-1325038	39136	CONVERIUM REINSURANCE NORTH AMERICA	28,768	501,833	778,348	0.022	28,768			5,754
AA-1120355	10291	CX REINS CO LTD	149,642	187,023	55,246	0.618				
25-6038677	26271	ERIE INSURANCE EXCHANGE	2,118	40,353	16,033	0.038	2,118			424
36-2950161	35378	EVANSTON INSURANCE COMPANY	223,621	258,045		0.867				
13-2997499	38776	FOLKSAMERICA REINSURANCE COMPANY	26,705	545,279	2,237,997	0.010	26,705			5,341
36-2667627	22969	GE REINSURANCE CORPORATION	191,798	481,253	501,359	0.195	191,798			38,360
13-2673100	22039	GENERAL REINSURANCE CORPORATION	660,792	5,769,111	8,918,532	0.045	660,792			132,158
13-5460208	25909	GENERAL SECURITY PROP AND CAS COMPANY	1,186	1,186	2,584	0.315				
13-5009848	21032	GERLING GLOBAL REINS CORP OF AMERICA	854,168	2,214,855	30,988	0.380				
13-6107326	11266	GERLING GLOBAL REINSURANCE CORP US BRANC	10,021	10,021		1.000				
AA-1340125	10241	HANNOVER RUCKVERSICHERUNGS - AG	17,717	(41,955)	2,784,543	0.006	17,717			3,543
06-0384680	11452	HARTFORD STEAM BOILER INSPECTION INS CO	228,455	333,160	919,533	0.182	228,455			45,691
54-1398877	28932	MARKEL AMERICAN INSURANCE CO	1,009	1,009		1.000				
AA-1121425	10672	MARKEL INTERNATIONAL INS CO LTD	107,011	130,959	220	0.816				
13-2915260	34339	METROPOLITAN GROUP PROP & CAS INS CO	3,670	3,670		1.000				
31-4177100	23787	NATIONWIDE MUTUAL INSURANCE COMPANY	75,093	74,872	5,075	0.939				
22-2187459	35432	NEW JERSEY RE-INSURANCE COMPANY	3,006	6,430	1,403	0.384				
13-3031176	38636	PARTNER REINSURANCE COMPANY OF THE US	24,606	240,209		0.102	24,606			4,921
13-3531373	10006	PARTNERRE INSURANCE CO OF NY	136,826	153,175	43,080	0.697				
23-2153760	39675	PMA CAPITAL INSURANCE COMPANY	152,450	56,587		2.694				
35-6021485	12416	PROTECTIVE INSURANCE COMPANY	14,395	86,675	62,377	0.097	14,395			2,879
06-1206728	29807	PXRE REINSURANCE COMPANY	1,192	49,995	7,963	0.021	1,192			238
13-2918573	42439	TOA RE INSURANCE COMPANY OF AMERICA	1,807	(3,315)		(0.545)	1,807			361
13-5616275	19453	TRANSATLANTIC REINSURANCE COMPANY	1,077,386	6,153,977	2,030,292	0.132	1,077,386			215,477
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	14,288	16,301		0.877				
06-1117063	34894	TRENWICK AMERICA REINSURANCE CORPORATION	178,571	286,523	176,277	0.386				
42-0644327	13021	UNITED FIRE AND CASUALTY COMPANY	2,618	2,467	1,416	0.674				
13-1290712	20583	XL REINSURANCE AMERICA INC	333,388	71,754	6,026,413	0.055	333,388			66,678
AA-1120001	10242	ZURICH SPECIALTIES LONDON LTD	76,107	75,899		1.003				
9999999 Totals			5,965,018	20,620,158	25,702,024	0.129	2,609,127			521,825

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ in dispute.

(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ 40,110,866 in dispute.

SCHEDULE F - PART 7

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 thru 9 but not in excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
95-2371728	22667	ACE AMERICAN INSURANCE COMPANY	32,935							32,935	32,935
36-0719665	19232	ALLSTATE INSURANCE COMPANY	5,296,802			(49,419)			(49,419)	5,296,802	5,296,802
13-4924125	10227	AMERICAN REINSURANCE COMPANY	236,719,615			488,837			488,837	236,230,778	236,230,778
36-2994662	36552	AXA CORPORATE SOLUTIONS REINSURANCE CO.	559,806			331,393			331,393	228,413	228,413
52-0266645	20532	CLARENDON NATIONAL	2,421							2,421	2,923
13-1941984	20923	CONTINENTAL REINSURANCE CORPORATION	5,474							5,474	5,474
AA-1120355	10291	CX REINS CO LTD	483,094		3,187	29,540			32,727	450,368	450,368
36-2950161	35378	EVANSTON INSURANCE COMPANY	1,421,611			1,608			1,608	1,420,003	1,420,003
13-5460208	25909	GENERAL SECURITY PROP & CAS COMPANY	3,500							3,500	3,500
13-5009848	21032	GERLING GLOBAL REINS CORP OF AMERICA	4,595,038			(576,167)			(576,167)	4,595,038	4,595,038
13-6107326	11266	GERLING GLOBAL REINSURANCE CORP US BRANC	210,282							210,282	210,282
54-1398877	28932	MARKEL AMERICAN INSURANCE CO.	36,165			19,908			19,908	16,257	16,257
AA-1121425	10672	MARKEL INTERNATIONAL INS CO LTD	380,518			58,345			58,345	322,173	322,173
13-2915260	34339	METROPOLITAN GROUP PROP & CAS INS CO.	3,670							3,670	3,670
31-4177100	23787	NATIONWIDE MUTUAL INSURANCE COMPANY	98,260			4			4	98,256	98,256
22-2187459	35432	NEW JERSEY RE-INSURANCE COMPANY	68,519			198,021			68,519	3,006	3,006
13-3531373	10006	PARTNERRE INSURANCE CO OF NY	4,733,550			201,667			201,667	4,531,883	4,531,883
23-2153760	39675	PMA CAPITAL INSURANCE COMPANY	2,724,245			285,842			285,842	2,438,403	2,438,403
06-0566050	25658	TRAVELERS INDEMNITY COMPANY	178,006							178,006	178,006
06-1117063	34894	TRENWICK AMERICA REINSURANCE CORPORATION	8,806,705			226,685			226,685	8,580,020	8,580,020
42-0644327	13021	UNITED FIRE AND CASUALTY COMPANY	9,826			1			1	9,825	9,825
AA-1120001	10242	ZURICH SPECIALTIES LONDON LTD	91,884			1			1	91,883	91,883
9999999 Totals			266,461,925		3,187	1,216,266			1,715,537	264,746,388	264,749,890

1. Total	264,749,896
2. Line 1 x .2	52,949,979
3. Schedule F - Part 6 Col. 11	521,825
4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)	53,471,805
5. Provision for Unauthorized Reinsurance (Schedule F - Part 5 Col. 17 x 1000)	38,935,300
6. Provision for Reinsurance (sum Lines 4 + 5) [Enter this amount on Page 3, Line 16]	92,407,104

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance			
	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<u>ASSETS</u> (Page 2, Col. 3)			
1. Cash and invested assets (Line 9)	4,361,943,635		4,361,943,635
2. Agents' balances or uncollected premiums (Line 10)	215,717,128		215,717,128
3. Funds held by or deposited with reinsured companies (Line 11)	86,206,719		86,206,719
4. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14)	112,065,989	(112,065,989)	
5. Other assets (Lines 12 and 13 and 15 through 25)	202,808,341		202,808,341
6. Net amount recoverable from reinsurers		1,990,712,257	1,990,712,257
7. Totals (Line 28)	4,978,741,812	1,878,646,268	6,857,388,080
<u>LIABILITIES</u> (Page 3)			
8. Losses and loss adjustment expenses (Lines 1 through 3)	2,418,621,879	1,759,440,000	4,178,061,879
9. Taxes, expenses, and other obligations (Lines 4 through 8)	79,814,127		79,814,127
10. Unearned premiums (Line 9)	350,823,159	213,650,000	564,473,159
11. Advance Premiums (Line 10)	894,967		894,967
12. Dividends declared and unpaid (Line 11.1 and 11.2)	8,134,923		8,134,923
13. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	37,533,476		37,533,476
14. Funds held by company under reinsurance treaties (Line 13)	2,036,628	(2,036,628)	
15. Amounts withheld or retained by company for account of others (Line 14)	135,180		135,180
16. Provision for reinsurance (Line 16)	92,407,104	(92,407,104)	
17. Other liabilities (Lines 15 and 17 through 23)	189,895,317		189,895,317
18. Total liabilities (Line 26 minus Line 25)	3,180,296,759	1,878,646,268	5,058,943,027
19. Surplus as regards policyholders (Line 35)	1,798,445,053	X X X	1,798,445,053
20. Totals (Line 36)	4,978,741,812	1,878,646,268	6,857,388,080

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:

.....

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

		Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
										Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
		1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS																			
1.	Premiums written	41,981	XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	41,981	XXX
2.	Premiums earned	41,980	XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	41,980	XXX
3.	Incurred claims	259,655	618.5												(19)			259,674	618.6
4.	Increase in contract reserves																		
5.	Commissions (a)	(33,709)	(80.3)															(33,709)	(80.3)
6.	General insurance expenses	17,056	40.6															17,056	40.6
7.	Taxes, licenses and fees	8,120	19.3															8,120	19.3
8.	Total expenses incurred	(8,534)	(20.3)															(8,534)	(20.3)
9.	Aggregate write-ins for deductions	59,899	142.7															59,899	142.7
10.	Gain from underwriting before dividends or refunds	(269,040)	(640.9)													19		(269,058)	(640.9)
11.	Dividends or refunds																		
12.	Gain from underwriting after dividends or refunds	(269,040)	(640.9)													19		(269,058)	(640.9)
DETAILS OF WRITE-INS																			
0901.	Acquisition Expenses	6,228	14.8															6,228	14.8
0902.	Incurred LAE	53,671	127.8															53,671	127.8
0903.	.....																		
0998.	Summary of remaining write-ins for Line 9 from overflow page																		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above)	59,899	142.7															59,899	142.7

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2 - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums									
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year									
5. Total premium reserves, prior year	(0)								(0)
6. Increase in total premium reserves	0								0
B. Contract Reserves:									
1. Additional reserves									
2. Reserve for future contingent benefits									
3. Total contract reserves, current year									
4. Total contract reserves, prior year									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	107,379							5	107,374
2. Total prior year	24							24	
3. Increase	107,356							(19)	107,374

PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	152,300								152,300
1.2 On claims incurred during current year									
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	107,379							5	107,374
2.2 On claims incurred during current year									
3. Test:									
3.1 Line 1.1 and 2.1	259,679							5	259,674
3.2 Claim reserves and liabilities, December 31, prior year	24							24	
3.3 Line 3.1 minus Line 3.2	259,655							(19)	259,674

PART 4 - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	41,981								41,981
2. Premiums earned	41,981								41,981
3. Incurred claims	259,655							(19)	259,674
4. Commissions	10,592								10,592
B. Reinsurance Ceded:									
1. Premiums written	555,870								555,870
2. Premiums earned	740,179								740,179
3. Incurred claims	1,735,091								1,735,091
4. Commissions	44,303								44,303

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims				
2. Beginning Claim Reserves and Liabilities				
3. Ending Claim Reserves and Liabilities				
4. Claims Paid				
B. Assumed Reinsurance:				
5. Incurred Claims				
6. Beginning Claim Reserves and Liabilities	NONE			
7. Ending Claim Reserves and Liabilities				
8. Claims Paid				
C. Ceded Reinsurance:				
9. Incurred Claims				
10. Beginning Claim Reserves and Liabilities				
11. Ending Claim Reserves and Liabilities				
12. Claims Paid				
D. Net:				
13. Incurred Claims.....				
14. Beginning Claim Reserves and Liabilities				
15. Ending Claim Reserves and Liabilities				
16. Claims Paid				

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported - Direct and Assumed
				4	5	6	7	8	9			
Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
1. Prior	XXX	XXX	XXX	349,559	93,701	28,001	2,528	13,936	272	8,002	294,994	XXX
2. 1993	2,959,792	888,038	2,071,754	1,479,091	383,924	141,887	13,000	115,670	(37)	53,810	1,339,762	XXX
3. 1994	2,777,987	586,615	2,191,372	1,486,373	212,938	124,421	7,891	109,445	367	61,002	1,499,043	XXX
4. 1995	2,818,378	606,790	2,211,588	1,482,434	292,119	110,562	6,645	124,271	1,700	56,259	1,416,804	XXX
5. 1996	2,846,785	477,650	2,369,135	1,648,547	218,795	146,329	14,457	165,006	14,511	66,240	1,712,120	XXX
6. 1997	2,800,092	568,841	2,231,251	1,568,795	293,579	135,098	15,796	192,451	9,141	77,143	1,577,830	XXX
7. 1998	2,517,999	546,765	1,971,234	1,612,639	380,425	126,200	7,966	169,284	19,199	66,270	1,500,533	XXX
8. 1999	1,859,498	494,043	1,365,455	1,061,186	301,586	67,305	2,763	78,673	25,523	45,130	877,292	XXX
9. 2000	1,471,112	708,177	762,935	713,836	415,391	33,797	5,295	61,403	30,731	60,885	357,619	XXX
10. 2001	1,587,881	969,861	618,020	538,549	296,476	12,179	2,826	51,835	26,649	35,633	276,612	XXX
11. 2002	1,419,652	777,703	641,949	171,581	52,663	2,867	857	17,159	4,067	6,444	134,020	XXX
12. Totals	XXX	XXX	XXX	12,112,590	2,941,598	928,647	80,022	1,099,134	132,122	536,819	10,986,629	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	1,458,642	522,853	332,776	91,182	42,654	13,875	28,940	(370)	15,986	294	1,684	1,251,165	XXX
2.	29,941	10,760	51,070	37,469	3,064	541	1,100	154	1,839	1	537	38,089	XXX
3.	34,320	11,999	51,746	36,671	2,989	348	2,591	387	1,858	(2)	1,137	44,101	XXX
4.	39,049	7,805	63,622	41,744	3,312	398	5,834	1,902	2,148	(4)	1,769	62,121	XXX
5.	200,453	134,209	63,500	43,551	53,285	28,329	10,371	6,728	7,942	(11)	4,627	122,746	XXX
6.	129,311	41,245	86,040	62,109	12,199	1,672	17,931	10,686	5,031	(23)	6,193	134,823	XXX
7.	143,607	36,754	68,783	46,900	21,985	3,085	14,363	6,203	5,758	(11)	10,752	161,566	XXX
8.	139,895	46,645	97,899	97,318	21,259	4,188	17,472	3,290	5,982	(10)	14,735	131,075	XXX
9.	135,922	70,814	127,061	94,709	26,430	10,314	20,439	9,257	6,876	72	23,900	131,564	XXX
10.	165,141	110,803	203,523	180,669	25,562	12,491	31,124	20,934	10,517	(44)	28,610	111,013	XXX
11.	153,978	68,829	323,527	248,523	23,321	5,461	61,944	31,517	15,123	(263)	27,863	223,826	XXX
12. Totals	2,630,258	1,062,717	1,469,547	980,843	236,060	80,702	212,111	90,687	79,061	0	121,806	2,412,088	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,177,384	73,782
2.	1,823,662	445,811	1,377,850	61.6	50.2	66.5				32,782	5,306
3.	1,813,743	270,599	1,543,143	65.3	46.1	70.4				37,396	6,705
4.	1,831,233	352,308	1,478,925	65.0	58.1	66.9				53,122	8,999
5.	2,295,434	460,568	1,834,866	80.6	96.4	77.4				86,193	36,552
6.	2,146,857	434,204	1,712,652	76.7	76.3	76.8				111,996	22,826
7.	2,162,619	500,520	1,662,099	85.9	91.5	84.3				128,736	32,830
8.	1,489,671	481,304	1,008,367	80.1	97.4	73.8				93,830	37,245
9.	1,125,765	636,582	489,183	76.5	89.9	64.1				97,460	34,104
10.	1,038,429	650,804	387,625	65.4	67.1	62.7				77,192	33,821
11.	769,500	411,654	357,846	54.2	52.9	55.7				160,153	63,673
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,056,245	355,843

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 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	One Year	Two Year
1. Prior	4,351,930	4,266,659	4,204,011	4,127,353	4,109,136	4,127,451	4,004,176	3,907,036	3,693,140	4,141,542	448,402	234,506
2. 1993	1,404,973	1,366,350	1,346,821	1,320,134	1,284,609	1,283,480	1,285,906	1,276,132	1,264,021	1,261,231	(2,790)	(14,900)
3. 1994	XXX	1,550,961	1,536,863	1,505,567	1,480,144	1,476,327	1,475,695	1,463,133	1,446,769	1,433,425	(13,343)	(29,708)
4. 1995	XXX	XXX	1,495,649	1,486,746	1,421,669	1,418,382	1,418,370	1,382,744	1,373,863	1,355,152	(18,710)	(27,591)
5. 1996	XXX	XXX	XXX	1,677,265	1,689,495	1,685,895	1,673,272	1,641,164	1,648,148	1,677,882	29,734	36,719
6. 1997	XXX	XXX	XXX	XXX	1,508,876	1,663,684	1,624,911	1,558,790	1,560,668	1,526,400	(34,268)	(32,390)
7. 1998	XXX	XXX	XXX	XXX	XXX	1,511,427	1,441,681	1,495,871	1,522,217	1,508,261	(13,956)	12,389
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	868,186	915,225	911,127	949,947	38,820	34,722
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	396,665	390,663	451,793	61,130	55,129
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	358,645	351,886	(6,759)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	329,369	XXX	XXX
12. Totals											488,260	268,875

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
1. Prior	000	822,067	1,380,276	1,742,282	2,023,272	2,233,452	2,370,919	2,463,488	2,570,605	2,851,936	XXX	XXX
2. 1993	489,387	782,952	952,311	1,061,235	1,130,514	1,172,467	1,191,664	1,205,690	1,216,894	1,224,055	XXX	XXX
3. 1994	XXX	536,351	897,559	1,090,241	1,207,450	1,287,507	1,326,058	1,362,235	1,380,177	1,389,965	XXX	XXX
4. 1995	XXX	XXX	517,069	881,157	1,035,100	1,147,638	1,176,872	1,250,329	1,276,034	1,294,232	XXX	XXX
5. 1996	XXX	XXX	XXX	629,762	1,011,418	1,216,431	1,345,211	1,438,119	1,509,483	1,561,625	XXX	XXX
6. 1997	XXX	XXX	XXX	XXX	526,508	876,814	1,037,959	1,213,315	1,331,903	1,394,519	XXX	XXX
7. 1998	XXX	XXX	XXX	XXX	XXX	539,068	832,875	1,084,887	1,240,458	1,350,448	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	344,662	566,508	699,737	824,141	XXX	XXX
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	133,870	244,191	326,947	XXX	XXX
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	126,752	251,426	XXX	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	120,928	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 1993	2 1994	3 1995	4 1996	5 1997	6 1998	7 1999	8 2000	9 2001	10 2002
1. Prior	2,411,010	1,780,627	1,531,922	1,304,044	1,175,410	1,173,477	964,052	819,253	549,555	302,996
2. 1993	552,887	335,086	219,675	140,001	76,947	59,974	52,142	40,674	26,887	15,027
3. 1994	XXX	607,720	369,012	237,327	148,132	106,919	82,937	53,438	34,868	17,991
4. 1995	XXX	XXX	571,794	370,410	207,983	157,581	144,824	59,754	48,754	26,041
5. 1996	XXX	XXX	XXX	639,757	392,421	250,601	131,986	69,657	48,520	23,780
6. 1997	XXX	XXX	XXX	XXX	564,322	418,799	234,875	114,909	81,051	31,274
7. 1998	XXX	XXX	XXX	XXX	XXX	569,589	248,813	136,821	95,965	30,098
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	223,910	126,499	50,067	14,765
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	166,967	52,466	43,535
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	135,565	33,051
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	105,432

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SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	487	105	117		23	22	11	500	XXX
2. 1993	174,684	19,202	155,483	109,079	8,164	3,414	79	16,035	26	1,339	120,259	55,218
3. 1994	165,494	31,054	134,439	134,343	11,171	3,035	91	15,623	71	962	141,667	59,468
4. 1995	164,830	15,154	149,676	102,387	3,542	3,039	33	11,608	103	1,607	113,357	42,848
5. 1996	173,031	15,883	157,148	154,075	144	2,948	(4)	21,562	213	1,131	178,232	64,412
6. 1997	176,075	63,881	112,194	96,082	31,631	3,114	(1)	18,092	256	1,062	85,402	37,050
7. 1998	150,304	62,134	88,170	101,166	41,232	2,834	172	13,231	598	793	75,228	37,141
8. 1999	133,763	54,084	79,679	62,493	15,946	2,588	194	2,953	1,068	608	50,825	22,985
9. 2000	118,944	96,638	22,306	62,003	54,046	1,339	624	3,141	2,601	(17)	9,213	19,566
10. 2001	102,474	84,358	18,116	57,690	52,419	514	1,011	5,750	5,014	(3)	5,509	16,318
11. 2002	62,039	45,821	16,219	12,456	9,844	179	552	892	458		2,672	3,629
12. Totals	XXX	XXX	XXX	892,261	228,243	23,120	2,753	108,910	10,431	7,493	782,864	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
	13	14	15	16	17	18	19	20	Direct and Assumed	Ceded			
1.	97				17		4		0	(0)	0	119	8
2.	30		7	0	9		6	0	0	(0)	0	52	4
3.	86		411	625	16		213		7	(7)	0	115	5
4.	176		29	39	50		16		2	(0)	0	235	8
5.	251		13	18	73		7	0	2	(2)	2	329	11
6.	762		325	370	207		177	19	9	(9)	3	1,101	14
7.	1,230		587	618	332		311	31	21	(4)	66	1,835	31
8.	1,398	414	1,196	1,082	364	88	591	226	35	(12)	69	1,787	78
9.	2,933	2,732	5,396	3,428	513	460	2,537	1,480	131	(36)	29	3,445	116
10.	2,490	1,897	4,630	4,562	371	304	2,051	1,855	98	(40)	35	1,061	189
11.	5,861	4,134	4,851	5,112	564	403	2,517	461	183	(7)	55	3,872	788
12.	15,315	9,176	17,446	15,855	2,515	1,255	8,428	4,071	489	(117)	259	13,951	1,252

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	97	21
2.	128,580	8,269	120,311	73.6	43.1	77.4				37	15
3.	153,735	11,952	141,782	92.9	38.5	105.5				(128)	243
4.	117,307	3,715	113,592	71.2	24.5	75.9				166	68
5.	178,931	369	178,561	103.4	2.3	113.6				245	84
6.	118,768	32,266	86,503	67.5	50.5	77.1				717	384
7.	119,711	42,648	77,063	79.6	68.6	87.4				1,199	637
8.	71,618	19,005	52,612	53.5	35.1	66.0				1,098	688
9.	77,993	65,335	12,658	65.6	67.6	56.7				2,170	1,276
10.	73,593	67,023	6,570	71.8	79.5	36.3				661	400
11.	27,502	20,958	6,544	44.3	45.7	40.3				1,466	2,405
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	7,729	6,222

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SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed	
1. Prior	XXX	XXX	XXX	6,751	4,746	214	(8)	59	(30)	72	2,316	XXX
2. 1993	337,348	5,911	331,438	215,812	5,372	15,354	120	24,379	46	5,311	250,006	64,993
3. 1994	275,727	4,647	271,079	201,716	2,883	12,966	69	20,285	101	5,270	231,914	59,988
4. 1995	263,017	3,442	259,575	192,612	2,125	11,180	53	20,632	132	2,846	222,115	57,264
5. 1996	251,011	4,255	246,756	180,986	1,399	10,042	33	19,855	403	2,828	209,049	56,322
6. 1997	231,439	3,590	227,849	171,616	1,974	10,137	16	19,900	721	3,038	198,942	52,920
7. 1998	189,823	3,218	186,605	135,608	587	8,344	0	13,299	1,394	1,779	155,269	46,792
8. 1999	152,394	43,043	109,350	103,349	24,136	5,504	1,136	3,717	2,687	864	84,610	31,047
9. 2000	118,840	126,136	(7,296)	83,359	82,786	3,849	3,812	4,760	4,766	3	604	24,394
10. 2001	86,962	87,826	(864)	46,915	46,724	1,555	1,555	4,207	4,116	6	282	16,350
11. 2002	12,838	8,848	3,990	4,247	4,242	304	304	355	353		7	1,607
12. Totals	XXX	XXX	XXX	1,342,971	176,973	79,448	7,090	131,447	14,689	22,018	1,355,115	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	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.	68,780	61,119	75		2,059	98	6		1,805	309	2	11,199	123
2.	110		258	61	20		4		11	2	2	340	7
3.	707		5,551	445	59		44		30	7	3	5,940	13
4.	798		1,388	178	76		24		20	2	6	2,124	25
5.	1,603		449	60	171		3		36	4	14	2,199	57
6.	3,012		561	31	419		44	0	109	16	30	4,098	104
7.	3,682		668	34	519		60	1	133	20	57	5,008	165
8.	8,668	2,610	1,742	801	1,177	327	131	64	326	44	81	8,199	454
9.	18,130	18,093	14,944	14,907	2,289	2,289	1,509	1,484	1,387	142	1	1,344	1,032
10.	20,012	20,012	10,994	10,995	2,562	2,562	1,097	1,097	1,184	141	1	1,043	1,444
11.	2,381	2,381	2,618	2,618	314	314	287	287	188	40	0	149	303
12.	127,884	104,215	39,249	30,129	9,665	5,590	3,209	2,933	5,229	726	198	41,642	3,727

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	7,736	3,463
2.	255,947	5,602	250,346	75.9	94.8	75.5				308	32
3.	241,358	3,504	237,854	87.5	75.4	87.7				5,814	126
4.	226,729	2,490	224,239	86.2	72.3	86.4				2,008	117
5.	213,145	1,898	211,247	84.9	44.6	85.6				1,992	207
6.	205,798	2,758	203,040	88.9	76.8	89.1				3,542	555
7.	162,314	2,036	160,277	85.5	63.3	85.9				4,316	692
8.	124,614	31,805	92,810	81.8	73.9	84.9				7,000	1,199
9.	130,228	128,280	1,948	109.6	101.7	(26.7)				73	1,270
10.	88,527	87,202	1,325	101.8	99.3	(153.3)				(1)	1,043
11.	10,693	10,537	156	83.3	119.1	3.9				0	148
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	32,788	8,853

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SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed	
1. Prior	XXX	XXX	XXX	4,443	392	433	(223)	386	(44)	(15)	5,137	XXX
2. 1993	340,182	31,036	309,146	198,827	19,601	21,057	2,216	19,260	55	2,360	217,272	45,722
3. 1994	327,433	29,697	297,736	203,267	19,334	20,003	1,766	18,053	108	2,156	220,113	46,222
4. 1995	319,771	30,194	289,577	213,965	23,551	17,928	1,115	18,077	448	2,219	224,856	42,521
5. 1996	341,332	37,129	304,203	255,300	41,872	22,435	1,159	24,392	987	4,228	258,108	47,313
6. 1997	329,030	44,337	284,693	258,680	42,724	18,665	1,201	33,674	1,874	6,829	265,219	45,158
7. 1998	273,499	40,809	232,691	220,339	39,829	12,989	721	25,405	2,215	2,429	215,968	39,208
8. 1999	184,328	36,872	147,455	110,356	22,930	6,206	120	9,899	3,221	671	100,190	22,993
9. 2000	158,839	75,959	82,880	64,665	25,044	1,659	5	8,122	3,964	221	45,433	16,437
10. 2001	229,066	147,664	81,401	49,662	26,826	731		5,180	1,913	157	26,834	14,474
11. 2002	212,165	128,672	83,492	17,078	5,455	199		2,775	325	111	14,271	9,306
12. Totals	XXX	XXX	XXX	1,596,580	267,558	122,304	8,079	165,223	15,068	21,364	1,593,401	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	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.	11,774	6,718	710	562	793	0	(794)	(739)	149		67	6,091	37
2.	408	50	306	(18)	39	0	58	(1)	10		38	788	6
3.	1,339	6	123	(24)	214		28	(1)	20		78	1,742	13
4.	4,393	528	1,301	866	916	181	103	4	87		122	5,223	41
5.	4,064	76	1,462	863	739	13	445	237	86		184	5,606	45
6.	20,931	15,316	1,615	549	1,461	71	1,374	1,005	309		230	8,748	105
7.	13,519	2,318	8,397	6,961	2,354	307	1,190	897	406		236	15,383	224
8.	22,285	6,006	6,980	8,672	3,710	759	1,038	353	488		169	18,712	405
9.	27,332	16,963	8,685	6,331	4,022	1,791	1,104	203	585		131	16,438	602
10.	47,388	31,053	31,963	25,396	5,691	2,273	3,436	2,104	1,501		181	29,153	1,133
11.	30,773	15,551	70,910	45,534	4,540	518	8,911	4,903	2,207		322	50,837	2,075
12.	184,206	94,585	132,451	95,692	24,478	5,913	16,893	8,966	5,848		1,757	158,720	4,686

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	5,204	887
2.	239,964	21,904	218,060	70.5	70.6	70.5				681	107
3.	243,046	21,191	221,856	74.2	71.4	74.5				1,480	262
4.	256,771	26,692	230,079	80.3	88.4	79.5				4,301	921
5.	308,922	45,208	263,714	90.5	121.8	86.7				4,587	1,019
6.	336,707	62,741	273,967	102.3	141.5	96.2				6,680	2,067
7.	284,599	53,247	231,351	104.1	130.5	99.4				12,637	2,746
8.	160,963	42,061	118,902	87.3	114.1	80.6				14,587	4,125
9.	116,173	54,301	61,872	73.1	71.5	74.7				12,722	3,716
10.	145,551	89,565	55,986	63.5	60.7	68.8				22,901	6,251
11.	137,393	72,286	65,108	64.8	56.2	78.0				40,599	10,238
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	126,380	32,340

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SCHEDULE P - PART 1D - WORKERS' COMPENSATION

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	51,892	13,839	1,647	29	3,138	133	6,401	42,676	XXX
2. 1993	457,088	306,269	150,819	254,109	156,654	18,385	200	(9,755)		3,337	105,885	25,857
3. 1994	351,303	224,832	126,471	187,527	100,999	13,020	67	(990)		2,681	98,491	22,925
4. 1995	306,578	135,033	171,545	148,217	57,893	11,177	170	9,896		3,511	111,227	20,813
5. 1996	274,094	94,483	179,612	168,583	53,418	11,694	2,578	17,234	430	8,980	141,085	25,325
6. 1997	256,972	62,436	194,536	162,637	45,659	17,356	9,623	19,919	1,403	15,599	143,227	32,426
7. 1998	196,497	51,768	144,729	143,550	55,710	10,737	4,266	19,596	4,133	4,257	109,774	49,290
8. 1999	113,416	44,720	68,695	109,808	69,653	3,925	837	12,512	6,036	335	49,718	58,798
9. 2000	76,116	83,675	(7,558)	72,861	71,480	94	20	10,129	6,321	0	5,263	57,533
10. 2001	179,737	176,710	3,028	51,378	51,284	6	3	9,049	5,880		3,266	55,167
11. 2002	226,363	229,119	(2,756)	18,743	18,742			2,877	1,685		1,193	24,987
12. Totals	XXX	XXX	XXX	1,369,305	695,332	88,040	17,792	93,605	26,021	45,101	811,805	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	507,141	127,592	248,837	110,254	10,474	746	645	90	8,472		921	536,887	4,550
2.	18,444	8,746	43,686	35,913	409	19	68	18	1,285		144	19,197	238
3.	11,695	6,793	37,405	32,036	271	19	55	17	1,052		228	11,614	199
4.	14,396	5,000	39,869	33,249	284	13	1,272	1,230	1,206		392	17,535	205
5.	11,565	1,984	32,014	26,464	361	23	1,547	1,508	841		721	16,349	280
6.	27,125	5,646	40,687	35,890	704	97	2,834	2,797	1,185		1,101	28,104	468
7.	21,333	7,557	21,760	15,966	813	326	1,064	993	733		1,183	20,862	635
8.	30,429	20,842	13,315	13,572	878	484	384	350	536		763	10,293	987
9.	18,067	17,211	21,584	21,510	1,243	1,223	2,187	2,183	469		43	1,421	2,752
10.	24,326	24,311	66,370	66,350	3,024	3,024	2,787	2,787	1,370		3	1,405	5,607
11.	25,076	25,072	91,795	91,781	2,683	2,683	7,535	7,536	2,113		0	2,130	7,851
12.	709,597	250,755	657,323	482,986	21,144	8,657	20,379	19,510	19,262		5,500	665,796	23,772

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	518,133	18,754
2.	326,632	201,550	125,082	71.5	65.8	82.9				17,471	1,726
3.	250,035	139,931	110,104	71.2	62.2	87.1				10,271	1,343
4.	226,316	97,555	128,761	73.8	72.2	75.1				16,016	1,519
5.	243,839	86,405	157,434	89.0	91.5	87.7				15,131	1,218
6.	272,447	101,116	171,331	106.0	162.0	88.1				26,275	1,828
7.	219,587	88,951	130,636	111.8	171.8	90.3				19,570	1,292
8.	171,787	111,775	60,011	151.5	249.9	87.4				9,329	964
9.	126,634	119,949	6,684	166.4	143.4	(88.4)				929	492
10.	158,309	153,638	4,671	88.1	86.9	154.3				35	1,370
11.	150,824	147,500	3,324	66.6	64.4	(120.6)				18	2,112
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	633,178	32,618

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

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	2,857	528	1,083		547	55	946	3,903	XXX
2. 1993	493,643	5,405	488,238	229,890	10,046	45,657	246	34,530	0	12,589	299,785	55,473
3. 1994	509,353	5,655	503,698	258,187	6,909	47,697	630	29,505	(27)	16,363	327,878	59,677
4. 1995	519,122	6,084	513,039	263,308	20,724	40,630	1,258	31,356	44	16,433	313,269	54,330
5. 1996	565,483	6,695	558,788	305,932	4,401	46,670	176	31,510	22	15,417	379,514	60,479
6. 1997	574,097	22,742	551,355	287,487	4,776	45,150	60	39,404	15	13,035	367,190	58,493
7. 1998	558,295	30,774	527,522	350,616	12,224	46,956	18	36,257	549	12,768	421,038	52,674
8. 1999	325,395	31,272	294,123	215,244	5,466	25,083	0	9,255	36	4,164	244,080	23,749
9. 2000	217,228	8,660	208,568	112,878	1,028	9,033		7,820	152	1,997	128,550	17,817
10. 2001	210,792	46,886	163,906	109,626	14,457	4,361		6,460	656	1,452	105,334	15,919
11. 2002	161,864	(12,428)	174,292	37,304	293	1,027		1,989	2	1,569	40,026	11,728
12. Totals	XXX	XXX	XXX	2,173,329	80,852	313,347	2,387	228,634	1,504	96,732	2,630,566	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	22,739	293	1,167	0	4,523	163	2,371	0	1,739		256	32,082	13
2.	4,855		670		1,228		288		433		132	7,475	8
3.	6,760		935	936	1,718		370		588		295	9,434	4
4.	6,253	50	649	58	1,333	16	455		518		483	9,085	18
5.	22,621	4,658	1,484	59	2,413	245	908	2	1,862		982	24,323	18
6.	24,117	0	2,523	231	5,785		1,548	22	2,107		1,777	35,828	36
7.	41,346	865	2,853	305	11,146	151	1,764	34	3,327		3,070	59,082	111
8.	33,128	818	3,754	25,241	7,093	203	1,884	28	2,546		2,639	22,115	250
9.	34,453	645	4,138	5,867	6,372	136	2,204	47	2,793		2,215	43,265	673
10.	31,575	10,708	7,733	811	6,163	789	4,151	86	3,296		2,713	40,525	965
11.	33,723	564	10,034	579	6,043	10	6,100	22	3,807		2,276	58,533	2,489
12.	261,572	18,601	35,940	34,087	53,817	1,714	22,044	241	23,016		16,837	341,746	4,585

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	23,613	8,469
2.	317,552	10,292	307,260	64.3	190.4	62.9				5,526	1,949
3.	345,759	8,447	337,312	67.9	149.4	67.0				6,759	2,675
4.	344,503	22,149	322,353	66.4	364.1	62.8				6,794	2,290
5.	413,399	9,562	403,837	73.1	142.8	72.3				19,388	4,935
6.	408,122	5,104	403,018	71.1	22.4	73.1				26,409	9,419
7.	494,265	14,146	480,119	88.5	46.0	91.0				43,029	16,052
8.	297,989	31,793	266,196	91.6	101.7	90.5				10,824	11,292
9.	179,690	7,875	171,815	82.7	90.9	82.4				32,079	11,186
10.	173,366	27,507	145,859	82.2	58.7	89.0				27,789	12,736
11.	100,029	1,470	98,559	61.8	(11.8)	56.5				42,615	15,918
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	244,824	96,922

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1F - SECTION 1 - MEDICAL MALPRACTICE -
OCCURRENCE

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10		11
				4	5	6	7	8	9		
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	(0)		241		(83)		157	XXX
2. 1993	1		1			0		0		1	1
3. 1994	1		1								
4. 1995											
5. 1996											
6. 1997											
7. 1998	110	110				32	31	3		4	
8. 1999						9		(7)		2	2
9. 2000								0		0	2
10. 2001											
11. 2002											
12. Totals	XXX	XXX	XXX	(0)		282	31	(86)		164	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1.	877		31		230		0		19		1	1,158	9
2.			0				0					0	
3.													
4.													
5.													
6.													
7.											0		
8.	100				0				2		0	102	1
9.													
10.													
11.													
12.	977		31		230		0		22		1	1,260	10

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	908	249
2.	1		1	47.9		47.9				0	0
3.											
4.											
5.											
6.											
7.	35	31	4	31.7	28.4						
8.	104		104							100	2
9.	0		0								
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,008	252

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-
MADE

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	12
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1993	.66		.66			.0					.0	
3. 1994	(2)		(2)									
4. 1995												
5. 1996												
6. 1997												
7. 1998												
8. 1999												
9. 2000												
10. 2001												
11. 2002												
12. Totals	XXX	XXX	XXX			.0					.0	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	22			
	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.											.0		
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.											0		

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	.0		.0	.0	.1	.0	.1				
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE,
AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	794	313	67	43	7		513	XXX	
2. 1993	49,333	34,173	15,160	24,279	13,429	2,866	1,811	253	152	12,158	XXX	
3. 1994	55,170	32,328	22,843	30,422	12,144	2,955	2,208	70	67	19,095	XXX	
4. 1995	37,113	16,287	20,825	13,788	2,102	1,802	1,218	49	17	12,319	XXX	
5. 1996	33,556	10,990	22,566	18,241	2,352	1,896	1,099	101	2	16,786	XXX	
6. 1997	30,051	8,065	21,986	15,068	4,274	1,402	796	106	(0)	11,507	XXX	
7. 1998	15,496	2,069	13,428	16,340	7,545	1,749	891	438	5	10,086	XXX	
8. 1999	20,748	14,726	6,022	2,960	2,050	102	74	221	4	1,154	XXX	
9. 2000	5,362	4,397	965	1,490	1,249	26	14	85	4	335	XXX	
10. 2001	9,832	8,926	906	2,036	1,752	28		189	2	498	XXX	
11. 2002	12,444	11,725	719	1,478	1,446	10		87	1	129	XXX	
12. Totals	XXX	XXX	XXX	126,898	48,655	12,904	8,155	1,608	16	301	84,582	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	22			
	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.	1,267	257	12	3	108	69	1	1	1			1,059	
2.	224	32	30	9	21	11	2	0	0			226	
3.	1,056	164	343	18	69	36	20	2	2			1,270	
4.	1,175	34	193	20	6	6	7	1	0			1,321	
5.	1,636	193	212	39	32	32	14	3	2			1,629	
6.	2,112	278	358	123	164	85	68	37	1		2	2,180	
7.	2,474	1,284	740	629	503	473	268	237	16		6	1,378	
8.	190		471	221			169	5	4		2	609	
9.	449		1,450	454			635	13	15		4	2,082	
10.			2,478	1,138			1,030	34	29		8	2,364	
11.	356	307	5,342	3,627	25		826	109	72		11	2,578	48
12.	10,940	2,550	11,630	6,282	928	712	3,041	441	143		34	16,697	48

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,018	41
2.	27,677	15,293	12,384	56.1	44.8	81.7				213	13
3.	34,936	14,571	20,365	63.3	45.1	89.2				1,217	52
4.	17,022	3,381	13,641	45.9	20.8	65.5				1,314	7
5.	22,134	3,719	18,415	66.0	33.8	81.6				1,615	14
6.	19,280	5,593	13,687	64.2	69.4	62.3				2,069	111
7.	22,528	11,064	11,464	145.4	534.8	85.4				1,302	76
8.	4,118	2,355	1,764	19.8	16.0	29.3				440	169
9.	4,151	1,733	2,417	77.4	39.4	250.4				1,444	638
10.	5,790	2,927	2,863	58.9	32.8	316.0				1,340	1,025
11.	8,197	5,489	2,708	65.9	46.8	376.3				1,764	814
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	13,738	2,960

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	30,820	1,091	11,307	554	4,240	14	418	44,708	XXX
2. 1993	99,208	(1,216)	100,424	27,954	2,811	8,602	789	3,834	8	2,159	36,782	5,323
3. 1994	102,421	17,926	84,495	30,010	1,511	7,651	838	4,499	63	523	39,749	5,238
4. 1995	114,675	27,033	87,642	29,473	3,481	8,772	582	7,115	735	1,045	40,562	6,134
5. 1996	157,195	66,293	90,901	40,563	12,375	11,393	789	9,970	1,400	1,111	47,363	8,289
6. 1997	174,105	72,551	101,554	53,747	13,860	14,945	1,088	13,826	2,344	916	65,226	9,637
7. 1998	190,870	90,497	100,373	55,787	20,761	17,465	785	16,250	4,997	298	62,959	11,036
8. 1999	163,191	63,434	99,758	44,556	19,948	8,156	110	12,579	7,668	92	37,564	9,884
9. 2000	167,606	116,959	50,647	31,238	16,930	3,150	48	9,457	7,454	53	19,411	7,135
10. 2001	188,704	155,290	33,414	14,945	9,395	694	1	4,787	3,335	14	7,694	7,854
11. 2002	235,633	152,523	83,110	4,192	1,087	90		1,385	412	3	4,168	6,788
12. Totals	XXX	XXX	XXX	363,283	103,251	92,225	5,584	87,941	28,429	6,629	406,184	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1.	70,926	12,658	61,107	4,097	17,701	4,216	28,443	261	1,923	(14)	230	158,883	1,141
2.	3,290	787	1,630	851	995	305	571	124	73	(0)	18	4,492	118
3.	3,234	543	2,614	2,456	534	259	899	364	83	(1)	37	3,742	110
4.	5,808	1,006	7,446	6,279	502	133	1,875	631	218	(2)	57	7,802	171
5.	12,917	6,271	15,601	14,897	2,123	1,079	6,156	4,902	493	(3)	86	10,144	245
6.	21,928	13,258	23,689	22,690	2,227	1,341	8,523	6,477	802	(5)	154	13,408	434
7.	37,938	22,680	20,494	18,590	4,287	1,757	6,114	3,570	882	(6)	619	23,124	626
8.	24,999	12,545	30,256	27,175	5,705	2,106	11,429	1,955	1,123	(6)	586	29,738	733
9.	29,215	14,075	39,086	32,630	8,287	3,308	8,830	3,580	1,350	(8)	462	33,183	750
10.	23,528	12,602	54,937	50,274	5,858	2,787	14,202	11,333	1,594	(11)	289	23,132	923
11.	22,398	8,051	71,494	56,079	6,614	1,157	22,436	14,037	1,941	(14)	501	45,574	2,487
12.	256,180	104,474	328,354	236,018	54,832	18,447	109,478	47,235	10,483	(70)	3,039	353,221	7,738

	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	115,278	43,605
2.	46,948	5,674	41,274	47.3	(466.6)	41.1				3,283	1,209
3.	49,524	6,033	43,490	48.4	33.7	51.5				2,849	893
4.	61,209	12,846	48,363	53.4	47.5	55.2				5,969	1,833
5.	99,216	41,710	57,507	63.1	62.9	63.3				7,350	2,794
6.	139,686	61,052	78,634	80.2	84.2	77.4				9,669	3,739
7.	159,217	73,135	86,083	83.4	80.8	85.8				17,162	5,962
8.	138,804	71,502	67,302	85.1	112.7	67.5				15,536	14,202
9.	130,611	78,017	52,594	77.9	66.7	103.8				21,596	11,587
10.	120,543	89,717	30,826	63.9	57.8	92.3				15,589	7,543
11.	130,550	80,809	49,741	55.4	53.0	59.8				29,762	15,812
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	244,042	109,180

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

(\$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	653		8		5			665	XXX
2. 1993	1,550	517	1,033	192		218		78		25	488	115
3. 1994	1,834	480	1,354	721		260		73		17	1,053	73
4. 1995	2,779	243	2,536	1,564	869	64		438	2	37	1,196	282
5. 1996	5,293	1,671	3,621	3,625	953	492		620		132	3,785	902
6. 1997	7,032	2,756	4,276	2,291	575	1,315	112	367	112	136	3,175	298
7. 1998	16,946	3,442	13,505	10,126	736	4,980	169	1,088	114	47	15,176	329
8. 1999	12,978	2,801	10,177	7,123	208	3,191	4	529	36	47	10,595	250
9. 2000	13,740	790	12,950	1,067	44	1,255		323	2	1	2,598	39
10. 2001	4,968	2,164	2,804	175	99	47		49	10		161	22
11. 2002	7,177	4,656	2,521	160	156			97	4		98	19
12. Totals	XXX	XXX	XXX	27,695	3,639	11,829	285	3,667	279	443	38,989	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	1,608	(78)	1		0		0		3		0	1,690	10
2.			23	7			3	1	0		0	19	
3.			92	9			12	1	2		0	95	
4.	7		341	7	0		108	1	4		0	452	1
5.	266		429	85	92		136	18	5		1	825	1
6.	1,531	125	1,147	164	380	40	320	29	21		2	3,041	6
7.	1,721	0	1,460	313	149	0	394	48	30		15	3,394	10
8.	2,767	0	1,142	2,115	431		340	13	53		22	2,606	14
9.	337		502	215	214		174	30	9		11	989	8
10.	156	75	1,123	805	87	25	255	180	20		3	556	3
11.	456	419	2,441	1,809	33	11	756	482	53		7	1,018	10
12.	8,849	542	8,702	5,530	1,386	77	2,499	803	200		63	14,685	63

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,686	.3
2.	.515	.8	.507	.33.2	.1.5	.49.1				.17	.3
3.	1,159	.10	1,149	.63.2	.2.2	.84.8				.83	.12
4.	2,526	.879	1,648	.90.9	.361.5	.65.0				.341	.111
5.	.5,665	1,055	4,610	.107.0	.63.2	.127.3				.610	.216
6.	.7,372	1,157	6,215	.104.8	.42.0	.145.4				2,389	.651
7.	19,949	1,380	18,569	.117.7	.40.1	.137.5				2,868	.525
8.	.15,577	2,376	13,201	.120.0	.84.8	.129.7				1,794	.811
9.	.3,879	.292	3,587	.28.2	.36.9	.27.7				.623	.366
10.	.1,911	1,194	.717	.38.5	.55.2	.25.6				.398	.157
11.	.3,997	2,881	1,116	.55.7	.61.9	.44.3				.670	.349
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	11,480	3,205

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES,
INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

(\$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	13,874	3,818	2,329	150	1,889	734	526	13,389	XXX
2. 2001	198,813	136,783	62,030	39,939	18,103	791	60	3,664	1,481	383	24,752	XXX
3. 2002	268,788	148,130	120,658	30,311	1,924	566	6	2,397	223	191	31,121	XXX
4. Totals	XXX	XXX	XXX	84,124	23,845	3,686	216	7,951	2,438	1,100	69,262	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	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	20,800	5,630	11,467	8,326	499	234	760	672	354	(30)	357	19,049	73
2.	2,069	2,776	12,275	11,928	380	258	308	305	333	(26)	219	123	51
3.	17,347	2,758	22,915	22,962	1,584	91	1,668	830	828	(76)	922	17,777	627
4.	40,216	11,164	46,657	43,216	2,462	583	2,736	1,807	1,515	(133)	1,497	36,949	751

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	18,312	738
2.	59,759	34,885	24,875	30.1	25.5	40.1				(361)	484
3.	77,616	28,718	48,898	28.9	19.4	40.5				14,542	3,235
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	32,493	4,456

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

(\$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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	3,109	2,332	243	7	648	455	346	1,207	XXX
2. 2001	129,026	98,146	30,880	59,363	44,602	82	34	5,562	3,723	2,272	16,648	34,773
3. 2002	57,683	31,154	26,529	20,503	8,754	9	(5)	1,553	601	1,135	12,715	10,651
4. Totals	XXX	XXX	XXX	82,976	55,688	334	36	7,764	4,779	3,753	30,570	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.	808	727	3,227	3,250	48	43	462	454	11	(92)	401	174	37
2.	396	397	5,838	5,738	52	52	585	586	(13)	(108)	205	194	49
3.	2,221	2,198	7,824	6,603	173	172	614	410	7	(206)	971	1,662	247
4.	3,424	3,321	16,889	15,592	273	267	1,661	1,449	4	(406)	1,577	2,029	333

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	57	116
2.	71,865	55,023	16,843	55.7	56.1	54.5				99	95
3.	32,903	18,526	14,377	57.0	59.5	54.2				1,244	418
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,400	629

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1K - FIDELITY/SURETY

(\$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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	75,574	31,296	20,945	2,641	8,990	4,773	27,302	66,798	XXX
2. 2001	215,796	27,944	187,852	104,960	29,788	3,027	162	6,765	406	31,373	84,397	XXX
3. 2002	196,357	27,277	169,080	19,778	630	456		2,696	2	3,434	22,297	XXX
4. Totals	XXX	XXX	XXX	200,312	61,714	24,429	2,803	18,451	5,181	62,109	173,493	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	152,206	124,641	959	12,049	53,573	27,911	888	76	4,690		43,147	47,638	3,510
2.	9,065	5,755	1,408	1,348	1,292	345	641	258	1,038		24,920	5,738	1,396
3.	12,180	7,291	30,405	10,235	308	101	9,163	2,038	3,655		22,728	36,048	1,250
4.	173,450	137,687	32,772	23,632	55,173	28,357	10,693	2,372	9,383		90,794	89,424	6,156

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	16,474	31,164
2.	128,197	38,062	90,135	59.4	136.2	48.0				3,370	2,368
3.	78,641	20,296	58,345	40.1	74.4	34.5				25,059	10,988
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	44,904	44,520

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND
HEALTH)

(\$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	713	365	29		37	13		402	XXX
2. 2001	5,287	4,280	1,007	1,061	1,061			74	23		51	XXX
3. 2002	871	740	131	90	90			10	1		10	XXX
4. Totals	XXX	XXX	XXX	1,864	1,516	29		121	37		462	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	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	942	87	1,050	1,050	9	9	113	113	12		0	867	8
2.	108	108	984	984	0	0	234	234	12			12	98
3.	101	101	445	445			120	120	6			6	91
4.	1,151	296	2,479	2,479	9	9	468	468	30		0	884	197

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	855	12
2.	2,473	2,411	62	46.8	56.3	6.2					12
3.	773	757	15	88.7	102.3	11.5					6
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	855	30

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1M - INTERNATIONAL

(\$000 Omitted)												
Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX									XXX
2. 1993	12,988		12,988	6,802	1	8	(0)				6,809	XXX
3. 1994	77,224		77,224	46,672	2	133	(2)				46,806	XXX
4. 1995	132,147		132,147	85,586	6	426	(6)				86,013	XXX
5. 1996	145,211		145,211	87,200	5	747	(5)				87,946	XXX
6. 1997	112,593		112,593	64,912	0	621	(0)				65,533	XXX
7. 1998	77,067	11,095	65,972	29,940	1,675	83					28,348	XXX
8. 1999	7,457	1,562	5,895									XXX
9. 2000												XXX
10. 2001		22	(22)									XXX
11. 2002		(0)	0									XXX
12. Totals	XXX	XXX	XXX	321,112	1,689	2,018	(13)				321,454	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	22			
	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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount		
	26	27	28	29	30	31	32	33		35	36	
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid	
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX			
2.	6,810	1	6,809	52.4		52.4						
3.	46,806	(0)	46,806	60.6		60.6						
4.	86,013	(0)	86,013	65.1		65.1						
5.	87,946		87,946	60.6		60.6						
6.	65,533		65,533	58.2		58.2						
7.	30,023	1,675	28,348	39.0	15.1	43.0						
8.												
9.												
10.												
11.												
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX			

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1N - REINSURANCE - NONPROPORTIONAL
ASSUMED PROPERTY

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	(58)	0	1					(58)	XXX
2. 1993	61,844	14,465	47,379	13,989	3,702	226	29				10,485	XXX
3. 1994	54,527	23,955	30,572	16,278	5,131	359	42				11,464	XXX
4. 1995	76,202	33,353	42,849	20,255	7,539	237	25				12,928	XXX
5. 1996	58,659	29,754	28,904	12,189	1,952	164	16				10,385	XXX
6. 1997	55,363	45,571	9,791	38,997	3,593	794	85		1		36,112	XXX
7. 1998	48,432	24,029	24,403	51,825	11,635	480	5		0		40,665	XXX
8. 1999	59,900	34,777	25,123	48,646	10,172	286	0		4	(89)	38,756	XXX
9. 2000	18,417	(2,164)	20,582	757	(162)	2	0		0	(0)	921	XXX
10. 2001	5,791	(5,236)	11,027	87	(142)				(10)		239	XXX
11. 2002	(44,787)	(2,770)	(42,018)	5,000							5,000	XXX
12. Totals	XXX	XXX	XXX	207,965	43,421	2,551	203		(4)	(89)	166,896	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	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	1,207	86	(3)				4		2			1,124	XXX
2.	643	186	86				(83)		1			462	XXX
3.	1,564	1,344	(798)				836		(3)			254	XXX
4.	582	23	(105)						1			454	XXX
5.	1,568	44	(142)						2			1,385	XXX
6.	5,531	673	15				1,868		9			6,750	XXX
7.	3,746	115	2,855	273			78		17			6,308	XXX
8.	896	0	2,402	6,499					11			(3,191)	XXX
9.	1,056		1,670	27					8			2,708	XXX
10.	1		898						3			902	XXX
11.			74						0			74	XXX
12.	16,793	2,471	6,951	6,799			2,703		53			17,230	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,118	6
2.	14,863	3,916	10,947	24.0	27.1	23.1				544	(82)
3.	18,236	6,518	11,718	33.4	27.2	38.3				(579)	834
4.	20,970	7,588	13,383	27.5	22.7	31.2				454	1
5.	13,783	2,013	11,770	23.5	6.8	40.7				1,383	2
6.	47,214	4,353	42,861	85.3	9.6	437.8				4,873	1,877
7.	59,001	12,028	46,973	121.8	50.1	192.5				6,213	95
8.	52,240	16,675	35,565	87.2	47.9	141.6				(3,202)	11
9.	3,494	(134)	3,628	19.0	6.2	17.6				2,699	8
10.	990	(152)	1,141	17.1	2.9	10.3				899	3
11.	5,074		5,074	(11.3)		(12.1)				74	0
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	14,474	2,756

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 10 - REINSURANCE - NONPROPORTIONAL
ASSUMED LIABILITY

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	(568)	175	32	1	1			(711)	XXX
2. 1993	331,591	372,845	(41,255)	103,206	104,031	534	(41)				(251)	XXX
3. 1994	238,226	102,020	136,205	89,696	22,412	534	34				67,783	XXX
4. 1995	256,710	218,125	38,585	137,121	138,287	839	26				(352)	XXX
5. 1996	182,284	127,090	55,193	109,174	71,098	913	9				38,980	XXX
6. 1997	205,957	164,312	41,644	79,911	81,023	3,744	23			(1)	2,609	XXX
7. 1998	185,258	141,076	44,181	140,522	113,428	816	90	1	0		27,821	XXX
8. 1999	113,534	66,994	46,540	61,784	47,421	877	4		0	(0)	15,235	XXX
9. 2000	48,814	894	47,920	25,063	19,942	112	26	0	3		5,204	XXX
10. 2001	15,261	(3,794)	19,055	515	(2,399)	5		0	(39)		2,958	XXX
11. 2002	(7,375)	333	(7,708)									XXX
12. Totals	XXX	XXX	XXX	746,423	595,418	8,405	173	3	(36)	(2)	159,276	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	4,263	1,326	14,298	1,996	5		861		143			16,249	XXX
2.	633	(1)	4,259	578			144		41			4,499	XXX
3.	5,316	2,371	5,025	150			87		66			7,972	XXX
4.	1,665	(1)	8,101	358			1,847		89			11,347	XXX
5.	2,838	304	10,815	491			946		121			13,925	XXX
6.	8,738	60	13,755	668	0		807		182			22,753	XXX
7.	10,921	1,883	7,003	1,848	4		2,421		100			16,718	XXX
8.	5,897	799	30,356		37				342			35,833	XXX
9.	531	547	24,836	532	1	52			259			24,496	XXX
10.	3,676	5	1,317			1			33			5,020	XXX
11.			88	6				1	(1)			80	XXX
12.	44,478	7,292	119,853	6,626	46	53	7,112	1	1,375			158,892	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	15,239	1,009
2.	108,816	104,567	4,249	32.8	28.0	(10.3)				4,314	185
3.	100,723	24,968	75,755	42.3	24.5	55.6				7,820	153
4.	149,663	138,669	10,994	58.3	63.6	28.5				9,410	1,936
5.	124,807	71,902	52,905	68.5	56.6	95.9				12,857	1,067
6.	107,136	81,773	25,362	52.0	49.8	60.9				21,765	988
7.	161,787	117,248	44,539	87.3	83.1	100.8				14,193	2,525
8.	99,293	48,224	51,069	87.5	72.0	109.7				35,454	379
9.	50,801	21,101	29,700	104.1	2,360.6	62.0				24,289	207
10.	5,546	(2,432)	7,978	36.3	64.1	41.9				4,988	32
11.	87	7	80	(1.2)	2.0	(1.0)				83	(2)
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	150,413	8,479

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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

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	(5)	7					5	(12)	XXX
2. 1993				5		8		12		14	25	XXX
3. 1994	16		16	(0)						0	(0)	XXX
4. 1995	(33)	676	(709)	868	364	0	0	3			507	XXX
5. 1996	910	543	367	190	37	0				0	153	XXX
6. 1997	(854)	448	(1,302)	416	83	0	0				333	XXX
7. 1998	12	299	(287)	690	205	0	0		11		473	XXX
8. 1999	156	(4)	161	139	1,132	20	7		121	(999)	(1,100)	XXX
9. 2000	42	57	(15)	9	(194)				169	(333)	34	XXX
10. 2001	3	(8)	10		2,508				138	(19)	(2,646)	XXX
11. 2002	(5)	1	(6)						2		(2)	XXX
12. Totals	XXX	XXX	XXX	2,313	4,143	29	7	15	441	(1,332)	(2,234)	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	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	7								(0)			7	XXX
2.	0											0	XXX
3.	(0)		1				0		(0)			1	XXX
4.			4				0		(0)			4	XXX
5.			2				0		(0)			2	XXX
6.	254								(1)			252	XXX
7.			130			1	7		(1)			135	XXX
8.		493				23			2			(514)	XXX
9.		418				210			2			(626)	XXX
10.		1,106				72			5			(1,173)	XXX
11.		2		1		0		0	0			(4)	XXX
12.	260	2,019	137	1		307	8	0	7			(1,915)	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	7	(0)
2.	25		25							0	
3.	1		1	6.0		6.0				1	0
4.	875	364	511	(2,631.0)	53.9	(72.1)				4	0
5.	193	37	156	21.2	6.9	42.4				2	0
6.	669	83	585	(78.3)	18.6	(45.0)				254	(1)
7.	826	218	608	7,155.7	72.9	(211.5)				130	4
8.	162	1,776	(1,614)	103.8	(41,282.4)	(1,005.5)				(493)	(21)
9.	11	603	(592)	26.2	1,053.3	3,842.6				(418)	(208)
10.	5	3,824	(3,819)	181.8	(50,727.6)	(36,668.1)				(1,106)	(67)
11.	0	6	(6)	(0.4)	576.6	91.1				(3)	(0)
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	(1,623)	(293)

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed				
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)					
				4		5		6					7		8	9
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Direct and Assumed	Ceded		
1. Prior	XXX	XXX	XXX	252,457	73,525	12,281	2,158	5,579		(293)	194,634	XXX				
2. 1993	11,626	5,243	6,382	5,411	1,506	2,020	576	526		13	5,875	333				
3. 1994	8,042	3,169	4,873	5,098	1,536	1,247	518	402		23	4,694	276				
4. 1995	4,691	638	4,053	1,162	1	571	0	553		107	2,284	229				
5. 1996	5,775	151	5,624	3,171	16	2,231	(0)	872	41	175	6,218	515				
6. 1997	5,055	111	4,944	8,023	1,522	2,799	5	1,588	282	113	10,601	591				
7. 1998	3,785	115	3,670	3,878	856	1,157	1	1,737	808	194	5,108	1,208				
8. 1999	6,348	(20)	6,367	3,091	1,344	690	1	1,015	472	49	2,980	527				
9. 2000	3,088	259	2,829	592	217	281		125	56	12	725	225				
10. 2001	5,077	1,618	3,459	199		339		99			636	120				
11. 2002	17,334	3,673	13,661	242		27		45		1	314	325				
12. Totals	XXX	XXX	XXX	283,324	80,523	23,643	3,257	12,542	1,659	394	234,070	XXX				

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	766,587	312,625	6,498	(25,761)	6,496	8,554	(2,657)	1	1,720			483,225	412
2.	1,268	941	104	68	328	206	40	11	3			517	23
3.	233	2	38	20	26	0	24	3	2			297	31
4.	255		135		34		77		10			510	28
5.	219		186		33		114		6			558	55
6.	890		90	19	226		56	3	4			1,244	103
7.	913		222	40	335		144	6	14		22	1,582	356
8.	1,375		1,513	23	516		937	7	92		57	4,403	57
9.	1,768		1,011	23	583		657	1	74		54	4,068	34
10.	353		575	333	83		345	73	14		33	963	18
11.	1,103		2,289	1,131	441		1,010	282	64		72	3,494	101
12.	774,963	313,568	12,661	(24,103)	9,100	8,760	746	387	2,003		238	500,861	1,218

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	486,220	(2,995)
2.	9,699	3,307	6,392	83.4	63.1	100.1				363	154
3.	7,071	2,080	4,991	87.9	65.6	102.4				249	49
4.	2,796	1	2,795	59.6	0.2	69.0				390	120
5.	6,832	57	6,776	118.3	37.6	120.5				405	153
6.	13,675	1,830	11,845	270.5	1,649.1	239.6				961	282
7.	8,401	1,711	6,690	222.0	1,485.5	182.3				1,095	487
8.	9,229	1,846	7,383	145.4	(9,426.9)	115.9				2,864	1,539
9.	5,092	298	4,794	164.9	114.9	169.4				2,756	1,312
10.	2,006	406	1,599	39.5	25.1	46.2				594	369
11.	5,221	1,413	3,808	30.1	38.5	27.9				2,261	1,233
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	498,160	2,702

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE P - PART 1R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-
MADE

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported - Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX									XXX
2. 1993	118		118	1,921		2,365		331		20	4,617	84
3. 1994	62		62	486		25		11			522	60
4. 1995	78		78	1				32			34	13
5. 1996	10		10	1				13			14	26
6. 1997	95		95	45		133		8			186	2
7. 1998	122		122	1,000		149		76		0	1,225	4
8. 1999	20	(2)	22			34		11			44	3
9. 2000	31	47	(17)					0			0	
10. 2001	(11)	12	(23)									
11. 2002		(2)	2									
12. Totals	XXX	XXX	XXX	3,454		2,705		482		20	6,642	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1.											0		
2.			0				(0)				4	0	
3.			(0)								1	(0)	
4.			6				5				0	11	
5.			(0)				0		0		0	0	
6.			0				0		0		1	0	
7.			5				3		0		6	8	
8.	0		11	1	0		5	0	(0)		0	15	2
9.			2	16			1	2	0		0	(16)	
10.				5				1			0	(5)	
11.													
12.	0		23	22	0		14	3	0		12	13	2

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	4,617		4,617	3,921.0		3,921.0				0	(0)
3.	522		522	840.5		840.5				(0)	
4.	45		45	57.4		57.4				6	5
5.	14		14	141.3		141.3				(0)	0
6.	186		186	196.6		196.6				0	0
7.	1,233		1,233	1,010.0		1,010.0				5	3
8.	60	1	59	300.5	(45.2)	270.8				10	5
9.	3	19	(16)	8.4	39.8	97.5				(15)	(1)
10.		5	(5)		44.9	23.8				(5)	(1)
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1	11

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	(1)	(5)	(0)	1			(4)	3	XXX
2. 2001	304	271	32									XXX
3. 2002	263	231	32									XXX
4. Totals	XXX	XXX	XXX	(1)	(5)	(0)	1			(4)	3	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0				1				0			1	24
2.													
3.													
4.	0				1				0			1	24

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	1
2.											
3.											
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	1

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SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	One Year	Two Year
1. Prior	34,932	41,398	42,154	42,564	41,730	40,897	37,586	37,046	37,044	37,113	69	67
2. 1993	110,806	104,587	105,237	105,300	104,883	104,563	104,360	104,352	104,312	104,301	(10)	(50)
3. 1994	XXX	124,849	127,143	128,273	127,729	126,874	126,271	126,208	126,082	126,217	135	10
4. 1995	XXX	XXX	103,121	102,632	104,164	103,876	103,107	102,439	102,136	102,083	(53)	(355)
5. 1996	XXX	XXX	XXX	152,763	159,570	159,072	157,364	157,387	157,257	157,208	(49)	(179)
6. 1997	XXX	XXX	XXX	XXX	69,580	73,003	67,321	68,822	68,991	68,648	(342)	(174)
7. 1998	XXX	XXX	XXX	XXX	XXX	65,631	62,623	64,446	64,495	64,406	(88)	(40)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	53,721	48,540	49,811	50,680	869	2,140
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,070	11,590	11,951	362	882
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,477	5,697	(4,780)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,921	XXX	XXX
12. Totals											(3,888)	2,299

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	286,834	246,595	243,381	238,529	236,552	240,566	235,262	236,876	234,524	240,268	5,744	3,392
2. 1993	235,858	229,769	227,482	227,315	228,313	228,196	227,126	226,383	226,654	226,004	(649)	(378)
3. 1994	XXX	211,838	215,785	213,833	211,167	212,329	213,491	213,663	215,304	217,646	2,342	3,983
4. 1995	XXX	XXX	197,752	201,757	203,157	205,011	203,919	203,409	203,853	203,722	(132)	312
5. 1996	XXX	XXX	XXX	177,635	187,469	194,641	191,312	193,114	191,975	191,763	(212)	(1,351)
6. 1997	XXX	XXX	XXX	XXX	167,035	184,691	178,269	182,377	183,578	183,769	191	1,392
7. 1998	XXX	XXX	XXX	XXX	XXX	152,407	135,888	141,495	147,140	148,258	1,119	6,763
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	66,302	71,260	82,757	91,498	8,741	20,237
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	730	961	709	(252)	(21)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	232	190	(42)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	XXX	XXX
12. Totals											16,849	34,330

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	362,776	339,292	341,926	342,244	345,677	349,133	346,767	349,122	353,233	354,993	1,760	5,871
2. 1993	209,925	200,030	197,079	194,682	195,532	197,903	201,560	201,472	199,460	198,845	(615)	(2,627)
3. 1994	XXX	192,976	204,233	196,551	203,217	203,229	204,490	207,247	203,874	203,891	18	(3,356)
4. 1995	XXX	XXX	196,419	204,294	205,333	206,516	213,863	214,808	210,780	212,363	1,583	(2,445)
5. 1996	XXX	XXX	XXX	222,461	228,496	240,941	241,606	239,039	237,298	240,223	2,924	1,183
6. 1997	XXX	XXX	XXX	XXX	225,245	274,881	241,773	242,702	240,084	241,858	1,774	(843)
7. 1998	XXX	XXX	XXX	XXX	XXX	199,511	195,009	206,344	207,084	207,756	672	1,412
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	113,232	128,479	111,576	111,735	159	(16,744)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57,833	59,172	57,129	(2,044)	(704)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,413	51,218	8,806	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60,451	XXX	XXX
12. Totals											15,038	(18,252)

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

1. Prior	2,073,873	2,014,644	1,958,379	1,883,231	1,775,668	1,778,650	1,672,107	1,618,544	1,412,913	1,436,598	23,686	(181,946)
2. 1993	155,557	148,923	146,679	139,377	136,786	136,129	134,694	136,361	133,613	134,478	865	(1,883)
3. 1994	XXX	123,952	128,597	123,559	119,588	117,846	119,547	114,781	113,865	111,262	(2,603)	(3,519)
4. 1995	XXX	XXX	138,742	134,428	128,147	127,565	130,864	119,328	121,105	118,611	(2,494)	(716)
5. 1996	XXX	XXX	XXX	148,922	154,009	156,642	153,424	144,191	143,871	141,254	(2,617)	(2,937)
6. 1997	XXX	XXX	XXX	XXX	143,281	154,807	157,777	153,042	153,059	153,741	681	699
7. 1998	XXX	XXX	XXX	XXX	XXX	124,935	125,570	114,781	121,634	116,456	(5,178)	1,675
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	47,215	49,876	57,225	53,722	(3,502)	3,846
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,796	2,203	2,493	291	697
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68	139	71	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19	XXX	XXX
12. Totals											9,200	(184,084)

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior	660,881	662,206	663,049	663,260	603,099	606,472	612,090	596,138	577,399	556,350	(21,049)	(39,788)
2. 1993	309,435	306,673	310,511	306,193	283,756	285,256	285,721	279,235	276,650	272,297	(4,353)	(6,938)
3. 1994	XXX	341,371	337,324	338,924	321,213	325,901	325,377	314,426	314,701	307,192	(7,509)	(7,234)
4. 1995	XXX	XXX	333,876	333,713	316,303	324,740	320,115	302,272	302,854	290,523	(12,331)	(11,749)
5. 1996	XXX	XXX	XXX	382,585	382,382	395,326	394,743	373,307	379,342	370,488	(8,854)	(2,820)
6. 1997	XXX	XXX	XXX	XXX	373,089	406,225	381,111	373,703	383,322	361,522	(21,801)	(12,181)
7. 1998	XXX	XXX	XXX	XXX	XXX	460,684	445,231	454,938	460,852	441,084	(19,768)	(13,854)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	240,617	257,658	236,258	254,430	18,172	(3,228)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	130,026	120,175	161,355	41,180	31,329
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	153,380	136,758	(16,622)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	92,764	XXX	XXX
12. Totals											(52,934)	(66,462)

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SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1993	2 1994	3 1995	4 1996	5 1997	6 1998	7 1999	8 2000	9 2001	10 2002	11 One Year	12 Two Year
1. Prior	11,862	14,918	13,083	11,722	12,070	12,254	12,991	13,733	13,472	13,022	(450)	(711)
2. 1993		0	0	0	0	0	96	49	0	0		(49)
3. 1994	XXX											
4. 1995	XXX	XXX										
5. 1996	XXX	XXX	XXX									
6. 1997	XXX	XXX	XXX	XXX								
7. 1998	XXX	XXX	XXX	XXX	XXX		1	1	1	1		
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	109	109	109
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0		(0)	
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals											(342)	(651)

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	788	511	695	695	695	695	120	120	120	120		
2. 1993	40	48	49	49	49	49	0	0	0	0		
3. 1994	XXX											
4. 1995	XXX	XXX										
5. 1996	XXX	XXX	XXX									
6. 1997	XXX	XXX	XXX	XXX								
7. 1998	XXX	XXX	XXX	XXX	XXX							
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	15,414	13,977	13,531	13,840	11,710	11,641	14,272	13,861	13,204	13,321	117	(540)
2. 1993	13,251	12,223	12,214	11,962	12,189	11,867	11,849	12,214	12,147	12,130	(17)	(83)
3. 1994	XXX	23,396	19,380	18,766	19,220	18,736	17,468	20,053	19,335	20,294	959	241
4. 1995	XXX	XXX	15,466	15,160	13,746	17,012	11,163	14,168	13,578	13,591	13	(577)
5. 1996	XXX	XXX	XXX	17,693	17,149	16,599	10,121	18,718	18,366	18,313	(53)	(405)
6. 1997	XXX	XXX	XXX	XXX	16,298	16,557	8,258	14,312	13,399	13,580	180	(732)
7. 1998	XXX	XXX	XXX	XXX	XXX	12,803	6,017	10,729	11,188	11,015	(173)	286
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	418	1,147	1,764	1,543	(221)	396
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	916	1,420	2,321	901	1,405
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,256	2,648	1,391	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,548	XXX	XXX
12. Totals											3,097	(11)

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	624,376	654,544	651,105	669,800	804,136	802,172	792,440	764,186	784,728	624,330	(160,398)	(139,856)
2. 1993	57,671	58,917	55,543	52,628	46,367	45,167	41,874	40,666	34,508	37,374	2,866	(3,292)
3. 1994	XXX	57,164	53,749	54,499	50,129	50,973	48,238	46,364	41,538	38,970	(2,568)	(7,394)
4. 1995	XXX	XXX	57,452	59,363	53,528	53,771	45,832	45,344	42,708	41,764	(944)	(3,581)
5. 1996	XXX	XXX	XXX	65,679	62,541	62,363	51,500	56,808	49,176	48,440	(736)	(8,368)
6. 1997	XXX	XXX	XXX	XXX	68,757	75,066	68,004	69,047	66,637	66,345	(292)	(2,702)
7. 1998	XXX	XXX	XXX	XXX	XXX	69,850	57,552	69,928	71,553	73,942	2,389	4,014
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	73,352	77,851	67,571	61,262	(6,309)	(16,588)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,854	46,537	49,234	2,697	1,380
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,912	27,769	(18,142)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,814	XXX	XXX
12. Totals											(181,436)	(176,388)

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	837	1,608	7,383	5,963	1,641	606	57	2,097	1,878	2,453	575	356
2. 1993	312	388	893	1,114	803	895	536	509	428	429	1	(80)
3. 1994	XXX	1,002	1,386	1,410	1,431	685	1,538	1,532	1,133	1,074	(59)	(458)
4. 1995	XXX	XXX	2,210	759	1,219	732	2,682	1,550	1,172	1,207	35	(343)
5. 1996	XXX	XXX	XXX	4,151	3,714	2,520	4,136	5,143	4,245	3,985	(260)	(1,158)
6. 1997	XXX	XXX	XXX	XXX	3,535	3,057	5,179	6,469	5,162	5,939	778	(530)
7. 1998	XXX	XXX	XXX	XXX	XXX	10,846	14,914	18,693	16,944	17,565	620	(1,129)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	8,955	9,904	10,268	12,655	2,387	2,751
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,384	3,163	3,259	96	(125)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,072	658	(414)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	969	XXX	XXX
12. Totals											3,759	(716)

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SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND
MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,941	46,332	52,359	6,028	(4,582)
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,786	22,332	(454)	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,819	XXX	XXX
4. Totals											5,574	(4,582)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2,731)	3,695	4,582	887	7,313
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,021	14,908	(5,112)	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,211	XXX	XXX
4. Totals											(4,225)	7,313

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	97,101	113,195	183,326	70,131	86,224
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,919	82,738	26,819	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,996	XXX	XXX
4. Totals											96,950	86,224

SCHEDULE P - PART 2L - OTHER
(INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,837	3,457	3,458	1	622
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals											1	622

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior	10,552	9,300	8,938	6,969	4,369	4,630	2,523	2,523	2,523	2,523		
2. 1993	10,048	10,090	8,808	7,067	7,547	6,982	6,809	6,809	6,809	6,809		
3. 1994	XXX	59,360	59,170	51,324	51,724	46,941	46,806	46,806	46,806	46,806		
4. 1995	XXX	XXX	108,525	101,661	100,210	88,211	86,013	86,013	86,013	86,013		
5. 1996	XXX	XXX	XXX	129,338	124,652	96,582	87,946	87,946	87,946	87,946		
6. 1997	XXX	XXX	XXX	XXX	98,541	117,992	65,533	65,533	65,533	65,533		
7. 1998	XXX	XXX	XXX	XXX	XXX	61,408	28,348	28,348	28,348	28,348		
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

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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 1993	2 1994	3 1995	4 1996	5 1997	6 1998	7 1999	8 2000	9 2001	10 2002	11 One Year	12 Two Year
1. Prior	49,788	33,743	31,999	29,681	24,620	22,011	27,915	13,074	12,628	12,563	(65)	(510)
2. 1993	37,163	32,942	13,653	12,039	10,474	10,002	9,542	4,789	10,945	10,946	0	6,157
3. 1994	XXX	42,188	32,192	20,502	13,329	13,688	12,769	11,780	11,217	11,721	504	(59)
4. 1995	XXX	XXX	39,660	32,202	17,442	13,890	16,871	14,025	14,378	13,382	(996)	(643)
5. 1996	XXX	XXX	XXX	23,107	18,219	7,017	15,838	9,405	12,218	11,768	(450)	2,363
6. 1997	XXX	XXX	XXX	XXX	26,590	18,743	73,580	40,620	42,419	42,854	434	2,233
7. 1998	XXX	XXX	XXX	XXX	XXX	29,396	38,783	50,271	48,920	46,956	(1,964)	(3,315)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	12,450	14,335	27,724	35,558	7,834	21,223
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,893	4,606	3,620	(986)	727
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	346	1,128	782	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,074	XXX	XXX
12. Totals											5,093	28,175

SCHEDULE P - PART 2O - REINSURANCE
Nonproportional Assumed Liability

1. Prior	29,020	23,129	22,010	20,522	14,923	13,944	19,240	40,885	32,890	25,663	(7,227)	(15,222)
2. 1993	12,175	12,200	8,388	8,329	7,484	5,723	6,274	5,316	4,403	4,207	(196)	(1,108)
3. 1994	XXX	108,346	88,685	82,254	87,215	85,362	87,108	85,673	78,689	75,689	(3,000)	(9,984)
4. 1995	XXX	XXX	44,892	38,554	17,299	14,527	20,319	14,053	12,747	10,905	(1,843)	(3,149)
5. 1996	XXX	XXX	XXX	41,717	47,769	53,425	67,704	47,641	49,669	52,784	3,115	5,143
6. 1997	XXX	XXX	XXX	XXX	36,974	57,211	100,100	50,360	45,287	25,181	(20,106)	(25,179)
7. 1998	XXX	XXX	XXX	XXX	XXX	51,745	50,606	40,713	42,481	44,437	1,956	3,724
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	44,032	49,938	52,862	50,726	(2,135)	788
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,288	33,693	29,444	(4,249)	(6,844)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,157	7,906	3,749	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82	XXX	XXX
12. Totals											(29,936)	(51,832)

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

1. Prior		(6)	(411)	42	(6)	(6)	1	39	(134)	(137)	(3)	(177)
2. 1993									19	13	(6)	13
3. 1994	XXX						2	2	1	1	(0)	(1)
4. 1995	XXX	XXX	1,430	1,153	725	504	510	510	589	508	(81)	(3)
5. 1996	XXX	XXX	XXX	863	649	153	160	159	161	156	(5)	(4)
6. 1997	XXX	XXX	XXX	XXX	939	768	605	569	729	587	(143)	18
7. 1998	XXX	XXX	XXX	XXX	XXX	1,133	696	485	606	621	15	136
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	(88)	(1,680)	(1,024)	(1,495)	(471)	185
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(328)	68	(425)	(493)	(97)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(3,686)	(3,686)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(4)	XXX	XXX
12. Totals											(4,873)	70

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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 1993	2 1994	3 1995	4 1996	5 1997	6 1998	7 1999	8 2000	9 2001	10 2002	11 One Year	12 Two Year
1. Prior	101,912	114,074	118,202	117,847	145,804	158,306	149,942	143,929	143,618	749,846	606,228	605,917
2. 1993	7,244	6,017	6,218	7,259	5,689	5,809	6,058	5,484	5,523	5,864	341	380
3. 1994	XXX	4,402	3,416	2,318	3,135	3,652	5,109	4,308	4,266	4,587	321	278
4. 1995	XXX	XXX	2,994	3,106	3,152	3,486	3,042	2,239	2,235	2,232	(3)	(8)
5. 1996	XXX	XXX	XXX	3,239	3,246	3,804	8,351	6,826	5,886	5,938	52	(889)
6. 1997	XXX	XXX	XXX	XXX	3,208	4,647	7,020	6,281	8,571	10,535	1,965	4,254
7. 1998	XXX	XXX	XXX	XXX	XXX	2,621	4,388	5,199	4,904	5,747	843	548
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	4,939	7,032	8,178	6,748	(1,430)	(285)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,213	3,527	4,651	1,124	2,437
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	671	1,486	815	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,699	XXX	XXX
12. Totals											610,254	612,634

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

1. Prior	369	10	131	126	45	44	35	35	35	35	(0)	(0)
2. 1993	870	2,778	3,038	3,161	3,492	4,286	4,286	4,286	4,286	4,286	(0)	(0)
3. 1994	XXX	69	697	550	514	514	511	511	511	511	(0)	(0)
4. 1995	XXX	XXX	259	81	6	6	13	13	13	13		(0)
5. 1996	XXX	XXX	XXX	18	1	1	7	2	0	1	0	(1)
6. 1997	XXX	XXX	XXX	XXX	112	183	185	185	179	178	(1)	(7)
7. 1998	XXX	XXX	XXX	XXX	XXX	14	1,230	1,159	1,158	1,157	(1)	(2)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	12	36	53	49	(4)	13
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(23)	(24)	(16)	8	6
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(6)	(5)	0	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals											2	9

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(72)	89	105	16	177
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(59)		59	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals											75	177

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SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

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
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
1. Prior	000	17,033	24,914	30,618	33,485	34,612	35,688	36,098	36,496	36,995	12,098	4,885
2. 1993	74,300	95,473	100,004	101,892	102,984	103,381	104,174	104,240	104,246	104,250	40,636	14,578
3. 1994	XXX	91,779	116,309	121,730	123,822	124,974	125,599	125,878	126,059	126,115	45,700	13,763
4. 1995	XXX	XXX	64,447	92,701	97,067	98,774	100,582	101,093	101,765	101,851	31,821	11,019
5. 1996	XXX	XXX	XXX	114,425	147,478	152,731	154,551	155,349	156,680	156,883	48,446	15,955
6. 1997	XXX	XXX	XXX	XXX	54,970	59,667	62,988	66,139	67,265	67,566	26,885	10,151
7. 1998	XXX	XXX	XXX	XXX	XXX	36,180	54,874	59,380	61,796	62,595	27,007	10,103
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	33,488	45,467	47,230	48,940	17,831	5,076
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,757	7,269	8,673	15,771	3,679
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,007	4,773	13,680	2,449
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,239	2,251	590

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	000	102,030	154,827	183,421	206,040	219,595	222,824	225,473	228,337	230,565	30,730	11,912
2. 1993	72,022	139,829	180,940	203,926	216,074	221,330	224,295	224,860	225,397	225,673	46,644	18,342
3. 1994	XXX	66,842	130,587	170,650	190,307	200,276	207,510	209,935	211,159	211,730	42,968	17,007
4. 1995	XXX	XXX	67,017	130,803	167,601	186,169	195,406	199,004	200,998	201,615	41,123	16,116
5. 1996	XXX	XXX	XXX	59,006	120,151	150,471	170,768	180,017	185,859	189,597	40,095	16,170
6. 1997	XXX	XXX	XXX	XXX	59,652	118,347	146,471	161,284	175,085	179,764	36,955	15,861
7. 1998	XXX	XXX	XXX	XXX	XXX	46,509	89,559	111,152	133,004	143,364	30,342	16,285
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	32,105	50,662	72,968	83,580	21,966	8,627
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	374	546	610	18,467	4,895
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	177	191	11,567	3,339
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	893	411

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	000	143,560	234,887	283,719	309,114	326,633	335,822	339,998	344,344	349,051	18,439	9,513
2. 1993	34,392	84,497	133,245	162,975	177,452	186,416	192,337	196,255	197,727	198,067	30,632	15,084
3. 1994	XXX	40,169	93,512	138,866	170,311	187,685	195,301	200,576	201,794	202,169	31,407	14,802
4. 1995	XXX	XXX	44,095	100,059	144,693	175,380	191,747	198,772	204,201	207,227	28,568	13,912
5. 1996	XXX	XXX	XXX	49,891	111,315	167,194	197,372	215,704	227,716	234,702	31,882	15,386
6. 1997	XXX	XXX	XXX	XXX	51,108	105,637	165,424	201,069	224,106	233,419	29,854	15,199
7. 1998	XXX	XXX	XXX	XXX	XXX	43,772	95,325	140,519	169,500	192,779	25,287	13,697
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	25,728	51,596	77,066	93,512	15,012	7,576
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,261	29,246	41,275	9,732	6,103
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,858	23,567	8,995	4,346
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,822	5,050	2,181

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1. Prior	000	242,260	402,748	516,170	598,512	665,883	722,455	763,861	814,379	854,051	50,702	18,611
2. 1993	30,004	62,080	78,292	94,529	102,777	107,324	111,294	113,330	114,664	115,640	20,593	5,026
3. 1994	XXX	21,887	53,777	74,135	83,475	88,545	92,196	94,295	98,233	99,481	17,346	5,380
4. 1995	XXX	XXX	25,179	60,809	78,572	88,499	93,202	95,834	98,070	101,331	15,089	5,519
5. 1996	XXX	XXX	XXX	34,626	77,063	97,382	108,154	118,095	121,689	124,282	18,145	6,900
6. 1997	XXX	XXX	XXX	XXX	33,781	73,548	93,998	112,166	119,778	124,710	22,319	9,639
7. 1998	XXX	XXX	XXX	XXX	XXX	26,577	58,610	78,692	88,013	94,311	30,211	18,444
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	14,975	29,279	37,643	43,243	34,054	23,757
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	617	1,165	1,455	40,339	14,442
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57	96	31,613	17,947
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	9,168	7,968

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	000	148,011	277,777	359,730	428,437	465,439	498,009	509,659	522,596	526,007	18,659	18,149
2. 1993	91,870	144,969	176,211	208,409	233,103	248,115	255,238	258,403	261,943	265,255	29,713	25,752
3. 1994	XXX	103,800	166,062	201,760	235,487	258,761	273,378	285,569	293,932	298,346	31,501	28,172
4. 1995	XXX	XXX	94,201	156,272	184,688	217,596	245,321	264,372	275,196	281,956	28,128	26,184
5. 1996	XXX	XXX	XXX	115,364	196,237	236,125	279,329	309,194	330,890	348,026	31,730	28,731
6. 1997	XXX	XXX	XXX	XXX	108,781	181,714	229,934	272,080	309,871	327,800	28,941	29,516
7. 1998	XXX	XXX	XXX	XXX	XXX	152,228	248,883	299,796	347,041	385,329	28,546	24,017
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	95,949	156,796	194,792	234,861	15,146	8,353
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,931	96,809	120,882	11,562	5,582
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60,230	99,530	9,749	5,205
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38,038	5,208	4,031

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SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - 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
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
1. Prior	.000.	2,309	7,004	8,839	9,218	10,298	11,010	11,325	11,644	11,884	.71	.195
2. 1993		.0	.0	.0	.0	.0	.0	.0	.0	.0		.1
3. 1994	XXX											
4. 1995	XXX	XXX										
5. 1996	XXX	XXX	XXX									
6. 1997	XXX	XXX	XXX	XXX								
7. 1998	XXX	XXX	XXX	XXX	XXX		.1	.1	.1	.1		
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				.9		.1
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX					.2
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	.000.		.120	.120	.120	.120	.120	.120	.120	.120		
2. 1993			.0	.0	.0	.0	.0	.0	.0	.0		
3. 1994	XXX											
4. 1995	XXX	XXX										
5. 1996	XXX	XXX	XXX									
6. 1997	XXX	XXX	XXX	XXX								
7. 1998	XXX	XXX	XXX	XXX	XXX							
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.000.	3,286	6,360	8,290	8,824	9,706	11,634	11,767	11,757	12,263	XXX	XXX
2. 1993	.5,338	8,613	9,913	10,636	10,660	11,442	11,524	11,786	11,849	11,905	XXX	XXX
3. 1994	XXX	8,973	14,661	16,138	16,746	17,200	17,235	18,103	18,085	19,025	XXX	XXX
4. 1995	XXX	XXX	3,487	7,177	9,885	11,039	11,040	11,796	12,257	12,270	XXX	XXX
5. 1996	XXX	XXX	XXX	4,038	8,235	10,086	10,086	12,569	15,710	16,686	XXX	XXX
6. 1997	XXX	XXX	XXX	XXX	3,707	6,678	7,428	8,833	10,761	11,401	XXX	XXX
7. 1998	XXX	XXX	XXX	XXX	XXX	4,442	5,313	7,357	9,315	9,653	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	216	583	959	938	XXX	XXX
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	107	76	254	XXX	XXX
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	103	312	XXX	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42	XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000.	105,805	176,744	236,057	296,703	353,437	378,619	405,620	426,903	467,386	5,958	7,834
2. 1993	.3,122	9,067	17,030	21,676	25,232	27,551	29,146	30,066	30,495	32,956	2,587	2,618
3. 1994	XXX	4,508	9,043	15,356	20,290	23,793	27,765	31,736	33,724	35,312	2,374	2,754
4. 1995	XXX	XXX	4,407	9,856	13,646	19,773	26,623	28,409	31,020	34,182	2,481	3,482
5. 1996	XXX	XXX	XXX	3,860	6,488	16,669	23,058	30,433	35,784	38,793	3,174	4,870
6. 1997	XXX	XXX	XXX	XXX	1,795	11,239	20,494	34,996	46,073	53,744	3,665	5,538
7. 1998	XXX	XXX	XXX	XXX	XXX	3,543	11,553	24,787	39,470	51,706	4,418	5,992
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	3,496	9,893	22,280	32,653	4,430	4,721
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,977	8,480	17,409	3,064	3,321
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,329	6,242	2,489	4,442
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,195	1,655	2,646

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000.	.361	.625	1,144	(521)	(244)	(46)	.107	.106	.767	.46	.30
2. 1993	.85	.142	.235	.270	.224	.331	.402	.404	.407	.410	.64	.51
3. 1994	XXX	.124	.697	.759	(394)	(398)	.772	.900	.979	.980	.27	.46
4. 1995	XXX	XXX	.123	.161	(1,381)	(1,344)	(897)	1,056	.740	.759	.92	.189
5. 1996	XXX	XXX	XXX	.263	(2,151)	(1,622)	1,220	2,708	3,130	3,165	.335	.566
6. 1997	XXX	XXX	XXX	XXX	(6,384)	(6,271)	(2,536)	.261	1,691	2,919	.92	.200
7. 1998	XXX	XXX	XXX	XXX	XXX	.657	3,957	9,391	11,632	14,201	.113	.206
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	.487	4,096	6,464	10,102	.94	.142
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.254	1,238	2,278	.16	.15
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.62	.122	.11	.8
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	4	5

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SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

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
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	21,460	33,695	XXX	XXX
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,006	22,568	XXX	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,947	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	3,498	4,511	8,997	3,485
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,872	14,809	31,742	2,982
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,763	9,107	1,297

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	77,796	140,378	XXX	XXX
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,010	78,038	XXX	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,604	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	2,226	2,603	XXX	XXX
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000	1,175	1,572	2,187	2,632	2,523	2,523	2,523	2,523	2,523	XXX	XXX
2. 1993	355	4,210	5,738	6,236	6,700	6,809	6,809	6,809	6,809	6,809	XXX	XXX
3. 1994	XXX	11,028	32,216	41,028	45,307	46,806	46,806	46,806	46,806	46,806	XXX	XXX
4. 1995	XXX	XXX	29,684	67,641	80,566	86,013	86,013	86,013	86,013	86,013	XXX	XXX
5. 1996	XXX	XXX	XXX	42,036	75,592	87,946	87,946	87,946	87,946	87,946	XXX	XXX
6. 1997	XXX	XXX	XXX	XXX	30,431	65,533	65,533	65,533	65,533	65,533	XXX	XXX
7. 1998	XXX	XXX	XXX	XXX	XXX	28,348	28,348	28,348	28,348	28,348	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

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SCHEDULE P - PART 3N - REINSURANCE
Nonproportional Assumed Property

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
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
1. Prior	.000	4,266	7,871	9,099	9,587	10,024	11,073	11,177	11,499	11,441	XXX	XXX
2. 1993	1,008	2,557	3,797	4,352	4,850	5,434	5,819	6,838	10,483	10,485	XXX	XXX
3. 1994	XXX	1,438	4,718	6,110	6,967	7,541	7,847	10,190	11,273	11,464	XXX	XXX
4. 1995	XXX	XXX	3,997	9,411	10,782	11,215	12,108	12,266	13,018	12,928	XXX	XXX
5. 1996	XXX	XXX	XXX	1,627	4,577	5,183	7,299	8,256	10,284	10,385	XXX	XXX
6. 1997	XXX	XXX	XXX	XXX	1,774	5,261	28,188	33,112	35,189	36,113	XXX	XXX
7. 1998	XXX	XXX	XXX	XXX	XXX	3,205	25,850	34,555	37,648	40,665	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	26,536	27,917	31,258	38,760	XXX	XXX
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	658	665	921	XXX	XXX
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1)	229	XXX	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,000	XXX	XXX

SCHEDULE P - PART 3O - REINSURANCE
Nonproportional Assumed Liability

1. Prior	.000	3,152	4,495	6,054	6,215	6,502	5,426	5,970	10,270	9,557	XXX	XXX
2. 1993	459	1,855	3,061	3,809	4,250	3,064	(1,368)	(657)	(343)	(251)	XXX	XXX
3. 1994	XXX	4,194	36,814	42,246	48,145	65,279	62,442	68,651	67,568	67,783	XXX	XXX
4. 1995	XXX	XXX	9,194	11,341	56	2,872	(37,454)	(2,216)	(887)	(352)	XXX	XXX
5. 1996	XXX	XXX	XXX	1,103	4,921	16,027	22,386	21,680	27,099	38,980	XXX	XXX
6. 1997	XXX	XXX	XXX	XXX	1,823	9,913	(38,176)	(8,421)	(3,368)	2,609	XXX	XXX
7. 1998	XXX	XXX	XXX	XXX	XXX	14,316	(23,637)	22,892	24,913	27,820	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	(8,960)	11,333	12,949	15,235	XXX	XXX
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,527	1,918	5,207	XXX	XXX
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	2,919	XXX	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3P - REINSURANCE
Nonproportional Assumed Financial Lines

1. Prior	.000	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(133)	(144)	XXX	XXX
2. 1993									18	13	XXX	XXX
3. 1994	XXX									(0)	XXX	XXX
4. 1995	XXX	XXX	190	447	494	504	504	504	504	504	XXX	XXX
5. 1996	XXX	XXX	XXX	38	139	153	153	153	153	153	XXX	XXX
6. 1997	XXX	XXX	XXX	XXX	19	160	303	318	333	333	XXX	XXX
7. 1998	XXX	XXX	XXX	XXX	XXX	135	445	485	485	485	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	88	(1,045)	(1,024)	(979)	XXX	XXX
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68	68	203	XXX	XXX
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(2,508)	XXX	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

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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
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
1. Prior	.000	14,241	29,649	40,914	52,174	62,048	67,341	71,491	79,286	268,342	1,020	1,624
2. 1993	1,218	1,751	2,429	3,526	4,280	4,714	5,290	5,318	5,341	5,350	165	145
3. 1994	XXX	53	187	375	1,913	2,349	3,086	3,973	4,009	4,291	106	139
4. 1995	XXX	XXX	63	137	395	1,179	1,327	1,303	1,686	1,731	98	103
5. 1996	XXX	XXX	XXX	24	197	564	2,138	4,040	5,008	5,386	154	306
6. 1997	XXX	XXX	XXX	XXX	100	240	719	1,992	5,274	9,295	228	260
7. 1998	XXX	XXX	XXX	XXX	XXX	234	1,386	2,054	3,534	4,179	354	498
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	222	727	1,417	2,437	221	249
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112	368	656	74	117
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38	538	56	46
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	269	101	123

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

1. Prior	.000	10	40	36	35	35	35	35	35	35	9	6
2. 1993	20	560	1,213	2,361	3,347	4,282	4,286	4,286	4,286	4,286	31	53
3. 1994	XXX	28	124	480	511	511	511	511	511	511	19	41
4. 1995	XXX	XXX	1	1	1	1	1	1	1	1	5	8
5. 1996	XXX	XXX	XXX	1	1	1	1	1	1	1	7	19
6. 1997	XXX	XXX	XXX	XXX		96	178	178	178	178	1	1
7. 1998	XXX	XXX	XXX	XXX	XXX	4	413	1,149	1,149	1,149	1	3
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX		9	26	34		1
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	101	104	XXX	XXX
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

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SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	10,955	10,397	7,756	5,492	3,168	2,845	120	22	13	4
2. 1993	13,203	3,855	2,507	1,777	842	542	25	28	13	13
3. 1994	XXX	9,823	4,031	2,632	1,518	811	392	(62)	(109)	(1)
4. 1995	XXX	XXX	12,586	4,289	3,434	1,772	483	73	86	6
5. 1996	XXX	XXX	XXX	12,571	6,590	3,354	446	155	88	1
6. 1997	XXX	XXX	XXX	XXX	(7,497)	7,687	613	247	371	113
7. 1998	XXX	XXX	XXX	XXX	XXX	11,533	1,408	587	384	250
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	9,142	(348)	501	479
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,801	3,649	3,025
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,973	263
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,795

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	122,530	47,328	33,395	20,569	10,578	11,541	988	304	634	81
2. 1993	79,287	29,584	12,937	5,198	3,014	2,224	367	372	822	201
3. 1994	XXX	68,083	33,419	15,798	4,517	2,400	399	1,329	2,865	5,150
4. 1995	XXX	XXX	61,489	27,373	9,358	4,731	467	1,013	1,290	1,234
5. 1996	XXX	XXX	XXX	55,394	26,079	17,881	1,033	1,665	847	393
6. 1997	XXX	XXX	XXX	XXX	44,677	29,092	1,415	1,201	1,271	574
7. 1998	XXX	XXX	XXX	XXX	XXX	50,954	4,050	3,152	1,477	694
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1,413	(4,707)	(5,659)	1,008
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	124	303	62
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	(1)
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	165,935	63,080	33,835	21,002	11,400	5,938	2,758	2,695	2,783	93
2. 1993	108,739	53,060	24,088	9,337	4,962	2,240	2,186	2,744	625	382
3. 1994	XXX	83,697	50,740	19,710	11,012	4,608	3,124	3,755	327	176
4. 1995	XXX	XXX	88,062	51,758	23,766	9,176	7,063	3,753	770	535
5. 1996	XXX	XXX	XXX	104,954	49,794	33,825	11,973	6,695	2,049	807
6. 1997	XXX	XXX	XXX	XXX	92,223	91,467	17,555	9,706	2,934	1,434
7. 1998	XXX	XXX	XXX	XXX	XXX	93,919	20,595	18,473	8,917	1,729
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	41,824	31,497	6,939	(1,007)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,227	10,307	3,254
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,793	7,899
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,385

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

1. Prior	1,007,001	788,807	720,513	630,001	537,518	586,211	472,209	409,564	191,834	171,229
2. 1993	67,534	49,724	40,880	25,446	17,962	12,850	11,360	12,710	10,334	8,303
3. 1994	XXX	54,551	40,248	28,570	19,354	11,383	14,646	10,043	8,733	6,119
4. 1995	XXX	XXX	65,845	41,429	26,799	25,054	25,700	13,512	12,170	6,893
5. 1996	XXX	XXX	XXX	63,322	40,121	34,074	29,555	13,910	11,569	5,776
6. 1997	XXX	XXX	XXX	XXX	65,563	41,856	31,898	15,574	13,338	4,932
7. 1998	XXX	XXX	XXX	XXX	XXX	56,953	30,280	10,439	13,425	5,920
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	13,412	6,220	8,033	(221)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	378	439	77
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(3)	28
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior	450,737	315,817	255,860	202,201	104,228	91,465	70,791	48,214	26,117	3,538
2. 1993	152,657	114,145	86,915	61,228	25,915	24,088	19,717	12,767	9,234	958
3. 1994	XXX	161,881	114,857	89,097	48,613	41,177	26,276	13,108	10,867	369
4. 1995	XXX	XXX	156,235	128,739	80,225	64,596	34,613	15,407	13,685	1,047
5. 1996	XXX	XXX	XXX	185,179	125,419	95,888	45,184	19,382	16,605	2,330
6. 1997	XXX	XXX	XXX	XXX	166,493	147,146	58,944	35,964	31,713	3,818
7. 1998	XXX	XXX	XXX	XXX	XXX	175,723	84,334	53,226	38,927	4,279
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	48,169	23,428	(13,110)	(19,631)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,420	(19,649)	428
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33,905	10,987
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,534

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SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - 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	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	6,233	6,243	2,556	1,392	1,409	911	662	452	110	31
2. 1993							95	48	0	0
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX							
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	256	192	252	252	252	252				
2. 1993	40	36	48	48	48	48				
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX							
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	3,368	3,202	2,835	2,227	593	670	361	140	16	9
2. 1993	3,631	1,048	628	214	451	151	76	44	13	23
3. 1994	XXX	6,389	1,725	826	523	160	72	377	26	343
4. 1995	XXX	XXX	4,990	3,298	1,041	3,569	124	645	172	179
5. 1996	XXX	XXX	XXX	7,093	4,340	2,550	35	1,279	346	184
6. 1997	XXX	XXX	XXX	XXX	6,849	4,493	386	1,478	415	266
7. 1998	XXX	XXX	XXX	XXX	XXX	3,529	180	322	232	142
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	33	327	503	414
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	740	1,255	1,618
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,046	2,336
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,432

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	477,377	410,939	358,540	331,867	414,107	386,577	340,699	284,885	278,095	85,191
2. 1993	47,924	37,831	30,517	23,648	15,523	14,233	8,980	6,485	1,065	1,226
3. 1994	XXX	46,654	37,289	30,799	23,161	21,126	11,101	8,442	2,533	692
4. 1995	XXX	XXX	45,268	41,910	31,133	27,481	12,254	7,788	4,078	2,411
5. 1996	XXX	XXX	XXX	52,225	42,717	31,037	14,208	10,574	3,696	1,957
6. 1997	XXX	XXX	XXX	XXX	56,107	45,634	22,374	10,183	4,159	3,045
7. 1998	XXX	XXX	XXX	XXX	XXX	52,887	27,323	20,631	10,575	4,448
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	52,226	42,413	23,124	12,556
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,632	19,303	11,707
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,260	7,531
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,814

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	434	673	4,611	1,801	651	491	(469)	136	66	1
2. 1993	13	127	382	421	312	286	70	41	16	19
3. 1994	XXX	521	374	408	824	547	199	217	154	93
4. 1995	XXX	XXX	937	393	1,429	1,185	373	417	365	441
5. 1996	XXX	XXX	XXX	1,328	3,490	2,020	518	970	768	463
6. 1997	XXX	XXX	XXX	XXX	5,919	4,697	1,578	2,019	1,645	1,274
7. 1998	XXX	XXX	XXX	XXX	XXX	6,658	2,739	2,730	2,120	1,494
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1,446	149	(259)	(646)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,475	526	430
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	778	392
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	906

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SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	5	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,585	1,645	3,229
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,278	350
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	790

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(3,625)	4	(16)
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,096	100
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,425

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	69,675	14,816	(10,278)
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,881	444
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,296

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,380	0	0
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior	7,559	5,968	5,532	3,260	813	933				
2. 1993	4,466	3,344	1,673	288	119	68				
3. 1994	XXX	31,206	12,458	3,015	126	90				
4. 1995	XXX	XXX	37,856	9,881	2,817	1,228				
5. 1996	XXX	XXX	XXX	38,894	16,460	(39)				
6. 1997	XXX	XXX	XXX	XXX	39,682	4,640				
7. 1998	XXX	XXX	XXX	XXX	XXX	13,251				
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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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	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	38,131	21,424	18,927	15,628	10,427	8,884	12,330	(616)	0	0
2. 1993	32,802	27,673	8,021	5,763	4,235	3,523	2,188	(3,595)	5	4
3. 1994	XXX	37,746	24,814	12,954	5,200	5,033	3,496	8	13	38
4. 1995	XXX	XXX	30,769	20,885	5,558	2,092	2,080	(361)	17	(105)
5. 1996	XXX	XXX	XXX	19,365	11,567	1,179	1,545	(160)	66	(142)
6. 1997	XXX	XXX	XXX	XXX	20,770	7,480	5,015	3,432	2,484	1,883
7. 1998	XXX	XXX	XXX	XXX	XXX	21,714	(4,467)	7,673	5,393	2,661
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	(21,813)	(14,256)	(6,811)	(4,097)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,625	2,056	1,643
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	274	898
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74

SCHEDULE P - PART 4O - REINSURANCE
Nonproportional Assumed Liability

1. Prior	21,213	14,196	13,251	10,403	5,563	4,978	8,929	29,638	18,526	13,163
2. 1993	9,307	8,410	3,645	3,375	2,050	1,606	4,686	4,748	3,987	3,824
3. 1994	XXX	77,424	38,809	29,415	31,214	15,078	19,372	14,599	8,158	4,961
4. 1995	XXX	XXX	29,335	21,606	15,551	10,378	54,479	12,282	11,308	9,590
5. 1996	XXX	XXX	XXX	43,401	38,537	17,613	23,938	12,519	9,665	11,270
6. 1997	XXX	XXX	XXX	XXX	26,180	17,029	90,831	31,092	20,052	13,894
7. 1998	XXX	XXX	XXX	XXX	XXX	24,968	54,209	15,128	10,662	7,576
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	32,599	34,689	34,344	30,356
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,637	29,983	24,305
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,147	1,317
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82

SCHEDULE P - PART 4P - REINSURANCE
Nonproportional Assumed Financial Lines

1. Prior			(405)	35			8	(7)	(12)	
2. 1993										
3. 1994	XXX						2	2	1	1
4. 1995	XXX	XXX	1,028	653	208		7	7	4	4
5. 1996	XXX	XXX	XXX	742	429		7	6	5	2
6. 1997	XXX	XXX	XXX	XXX	858	329	102	(3)	143	
7. 1998	XXX	XXX	XXX	XXX	XXX	732	128		121	137
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	(196)	(60)		
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(27)		
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2)

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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	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	67,856	65,247	54,658	46,841	64,322	62,994	47,738	39,634	30,422	29,600
2. 1993	5,486	3,296	2,758	2,018	735	609	653	57	52	65
3. 1994	XXX	3,916	2,271	1,605	810	711	534	41	34	39
4. 1995	XXX	XXX	2,781	2,432	1,572	1,182	679	220	212	212
5. 1996	XXX	XXX	XXX	2,901	2,460	1,696	1,491	372	316	300
6. 1997	XXX	XXX	XXX	XXX	2,766	1,963	805	313	116	124
7. 1998	XXX	XXX	XXX	XXX	XXX	1,960	1,410	354	299	319
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	3,970	4,417	4,446	2,420
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,786	1,707	1,644
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	201	513
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,886

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

1. Prior	364		72	91	10	9		0	0	
2. 1993	0	767	466	191	145	4		0	0	0
3. 1994	XXX	17	224	31	3	2		(0)	(0)	(0)
4. 1995	XXX	XXX	91	28	5	5	12	11	11	11
5. 1996	XXX	XXX	XXX				7	1	(0)	0
6. 1997	XXX	XXX	XXX	XXX	42	17	7	7	2	0
7. 1998	XXX	XXX	XXX	XXX	XXX	9	37	10	9	8
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	11	27	27	15
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(23)	(24)	(16)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(6)	(5)
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(76)	(14)	
2. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(59)	
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	10,578	885	295	123	79	41	51	28	12	6
2. 1993	34,697	40,160	40,467	40,558	40,601	40,612	40,628	40,634	40,635	40,636
3. 1994	XXX	40,583	45,196	45,477	45,614	45,647	45,680	45,690	45,697	45,700
4. 1995	XXX	XXX	26,509	31,347	31,639	31,714	31,773	31,805	31,817	31,821
5. 1996	XXX	XXX	XXX	42,820	47,875	48,188	48,340	48,397	48,436	48,446
6. 1997	XXX	XXX	XXX	XXX	23,220	26,400	26,713	26,823	26,868	26,885
7. 1998	XXX	XXX	XXX	XXX	XXX	21,665	26,497	26,884	26,976	27,007
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	14,177	17,592	17,770	17,831
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,916	15,667	15,771
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,286	13,680
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,251

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	1,241	568	323	203	124	68	45	24	11	8
2. 1993	4,767	418	186	94	46	23	9	4	4	4
3. 1994	XXX	3,929	458	244	101	45	22	8	8	5
4. 1995	XXX	XXX	4,069	436	151	93	45	29	11	8
5. 1996	XXX	XXX	XXX	3,912	285	133	92	55	22	11
6. 1997	XXX	XXX	XXX	XXX	2,710	296	131	53	24	14
7. 1998	XXX	XXX	XXX	XXX	XXX	3,458	461	121	48	31
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	2,438	316	120	78
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,720	208	116
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,087	189
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	788

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	15,721	1,933	835	418	282	151	140	67	32	19
2. 1993	51,744	54,834	55,085	55,154	55,186	55,192	55,203	55,212	55,217	55,218
3. 1994	XXX	56,369	59,084	59,293	59,386	59,414	59,455	59,462	59,466	59,468
4. 1995	XXX	XXX	39,507	42,478	42,667	42,740	42,802	42,836	42,845	42,848
5. 1996	XXX	XXX	XXX	60,347	63,817	64,131	64,330	64,382	64,402	64,412
6. 1997	XXX	XXX	XXX	XXX	34,317	36,590	36,920	37,003	37,038	37,050
7. 1998	XXX	XXX	XXX	XXX	XXX	33,549	36,843	37,064	37,118	37,141
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	19,862	22,845	22,944	22,985
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,582	19,501	19,566
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,380	16,318
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,629

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SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	20,819	5,478	2,248	913	443	265	381	88	50	45
2. 1993	31,083	42,986	45,099	45,889	46,285	46,450	46,545	46,609	46,633	46,644
3. 1994	XXX	29,171	39,781	41,521	42,314	42,620	42,839	42,915	42,947	42,968
4. 1995	XXX	XXX	28,037	37,751	39,686	40,414	40,849	41,012	41,097	41,123
5. 1996	XXX	XXX	XXX	26,695	36,703	38,476	39,374	39,727	40,006	40,095
6. 1997	XXX	XXX	XXX	XXX	24,302	32,911	35,045	35,875	36,762	36,955
7. 1998	XXX	XXX	XXX	XXX	XXX	18,744	26,879	28,441	29,956	30,342
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	13,267	19,110	21,367	21,966
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,084	17,115	18,467
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,159	11,567
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	893

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	9,304	4,205	2,109	1,114	619	312	206	182	153	123
2. 1993	14,056	3,447	1,573	799	359	157	83	40	17	7
3. 1994	XXX	12,199	2,982	1,479	673	300	144	75	35	13
4. 1995	XXX	XXX	11,236	2,978	1,256	599	288	142	54	25
5. 1996	XXX	XXX	XXX	11,260	2,845	1,301	691	438	175	57
6. 1997	XXX	XXX	XXX	XXX	10,224	2,707	1,480	903	310	104
7. 1998	XXX	XXX	XXX	XXX	XXX	8,259	2,840	1,604	557	165
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	6,895	2,269	1,030	454
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,392	2,206	1,032
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,545	1,444
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	303

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	38,192	11,626	5,173	2,415	1,276	698	853	303	229	204
2. 1993	57,811	63,310	64,219	64,577	64,706	64,753	64,906	64,967	64,975	64,993
3. 1994	XXX	53,358	58,351	59,140	59,460	59,569	59,880	59,943	59,959	59,988
4. 1995	XXX	XXX	50,455	55,140	56,046	56,383	57,048	57,161	57,206	57,264
5. 1996	XXX	XXX	XXX	48,366	53,585	54,516	55,761	56,028	56,186	56,322
6. 1997	XXX	XXX	XXX	XXX	44,298	48,681	51,439	52,103	52,649	52,920
7. 1998	XXX	XXX	XXX	XXX	XXX	36,767	44,296	45,417	46,351	46,792
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	25,530	28,979	30,603	31,047
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,023	23,801	24,394
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,882	16,350
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,607

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SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	11,610	3,588	1,697	757	379	168	149	44	26	21
2. 1993	20,583	27,853	29,410	30,030	30,369	30,495	30,565	30,610	30,622	30,632
3. 1994	XXX	21,687	28,588	30,055	30,853	31,149	31,289	31,362	31,387	31,407
4. 1995	XXX	XXX	19,376	26,018	27,418	28,023	28,336	28,468	28,534	28,568
5. 1996	XXX	XXX	XXX	21,857	29,103	30,610	31,311	31,695	31,824	31,882
6. 1997	XXX	XXX	XXX	XXX	20,100	26,924	28,454	29,316	29,679	29,854
7. 1998	XXX	XXX	XXX	XXX	XXX	16,513	22,409	24,087	24,865	25,287
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	9,290	13,066	14,423	15,012
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,312	8,662	9,732
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,307	8,995
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,050

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	7,135	3,699	1,904	982	461	265	136	81	62	37
2. 1993	8,517	2,527	1,291	703	296	154	84	35	21	6
3. 1994	XXX	8,153	2,638	1,444	659	304	158	59	37	13
4. 1995	XXX	XXX	7,776	2,317	1,149	576	271	129	71	41
5. 1996	XXX	XXX	XXX	7,999	2,356	1,218	579	241	115	45
6. 1997	XXX	XXX	XXX	XXX	7,824	2,353	1,141	535	204	105
7. 1998	XXX	XXX	XXX	XXX	XXX	5,231	1,626	1,041	513	224
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	2,444	1,670	735	405
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,902	1,295	602
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,548	1,133
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,075

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	24,869	8,888	4,391	2,133	1,082	522	488	179	110	52
2. 1993	39,071	44,127	45,124	45,471	45,562	45,595	45,710	45,722	45,729	45,722
3. 1994	XXX	39,972	44,608	45,511	45,856	45,960	46,181	46,210	46,233	46,222
4. 1995	XXX	XXX	36,353	40,793	41,654	41,967	42,404	42,460	42,504	42,521
5. 1996	XXX	XXX	XXX	40,030	45,149	46,120	47,001	47,229	47,290	47,313
6. 1997	XXX	XXX	XXX	XXX	37,789	42,403	44,176	44,784	45,078	45,158
7. 1998	XXX	XXX	XXX	XXX	XXX	30,018	35,368	38,277	39,022	39,208
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	14,238	20,907	22,722	22,993
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,146	15,596	16,437
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,652	14,474
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,306

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SCHEDULE P - PART 5D - WORKERS' COMPENSATION

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	20,330	8,608	4,559	3,145	1,444	1,860	5,777	3,032	1,020	927
2. 1993	8,150	15,648	17,508	18,491	18,693	19,119	19,486	20,459	20,536	20,593
3. 1994	XXX	7,096	12,512	14,201	14,559	15,283	15,684	17,200	17,283	17,346
4. 1995	XXX	XXX	5,253	10,087	10,897	12,028	12,687	14,902	14,995	15,089
5. 1996	XXX	XXX	XXX	4,728	8,409	10,296	11,588	16,659	17,413	18,145
6. 1997	XXX	XXX	XXX	XXX	4,505	8,674	12,211	19,049	20,221	22,319
7. 1998	XXX	XXX	XXX	XXX	XXX	3,322	15,169	24,349	26,242	30,211
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	7,424	25,841	27,732	34,054
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,352	21,473	40,339
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,202	31,613
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,168

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	19,324	12,719	9,479	7,516	6,725	4,861	8,268	5,507	4,898	4,550
2. 1993	9,133	3,470	2,051	1,390	1,237	516	1,027	343	281	238
3. 1994	XXX	6,799	3,032	1,989	1,724	566	1,136	336	251	199
4. 1995	XXX	XXX	6,174	3,169	2,525	835	1,327	375	286	205
5. 1996	XXX	XXX	XXX	6,162	3,694	1,223	1,769	634	424	280
6. 1997	XXX	XXX	XXX	XXX	4,641	1,662	2,062	1,105	660	468
7. 1998	XXX	XXX	XXX	XXX	XXX	2,894	2,769	1,674	894	635
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	2,336	2,512	1,230	987
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,615	2,328	2,752
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,224	5,607
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,851

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	42,734	22,502	14,763	11,313	8,486	7,621	20,794	12,323	6,519	6,105
2. 1993	18,964	21,808	22,453	22,971	23,067	23,116	24,603	25,765	25,809	25,857
3. 1994	XXX	15,418	17,782	18,690	18,841	18,923	20,975	22,826	22,889	22,925
4. 1995	XXX	XXX	12,387	14,837	15,156	15,306	18,199	20,679	20,768	20,813
5. 1996	XXX	XXX	XXX	11,769	13,469	13,779	17,687	23,732	24,241	25,325
6. 1997	XXX	XXX	XXX	XXX	10,027	11,744	20,084	28,824	29,838	32,426
7. 1998	XXX	XXX	XXX	XXX	XXX	6,906	31,144	42,941	44,633	49,290
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	14,956	50,047	51,930	58,798
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,138	35,738	57,533
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,404	55,167
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,987

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SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	11,484	3,048	1,731	959	668	403	343	6	6	11
2. 1993	19,549	26,964	28,234	28,873	29,311	29,555	29,697	29,705	29,710	29,713
3. 1994	XXX	21,501	28,718	29,960	30,773	31,214	31,481	31,494	31,499	31,501
4. 1995	XXX	XXX	18,809	25,654	27,018	27,652	28,085	28,117	28,124	28,128
5. 1996	XXX	XXX	XXX	21,945	29,659	30,873	31,624	31,690	31,720	31,730
6. 1997	XXX	XXX	XXX	XXX	19,935	27,210	28,676	28,821	28,906	28,941
7. 1998	XXX	XXX	XXX	XXX	XXX	19,987	27,914	28,281	28,462	28,546
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	11,654	14,455	14,935	15,146
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,926	10,987	11,562
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,972	9,749
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,208

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	8,924	5,723	3,545	2,364	1,514	956	632	26	25	13
2. 1993	9,797	3,021	1,958	1,272	743	410	246	7	5	8
3. 1994	XXX	10,190	3,379	2,171	1,273	755	445	12	6	4
4. 1995	XXX	XXX	9,433	3,150	1,890	1,208	654	31	34	18
5. 1996	XXX	XXX	XXX	9,173	2,903	1,999	1,196	75	33	18
6. 1997	XXX	XXX	XXX	XXX	9,696	3,320	1,925	196	101	36
7. 1998	XXX	XXX	XXX	XXX	XXX	10,579	3,462	391	200	111
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	5,285	954	449	250
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,390	1,225	673
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,601	965
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,489

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	30,921	12,043	6,997	4,263	2,915	1,864	1,427	35	37	28
2. 1993	45,589	52,886	54,360	54,996	55,354	55,508	55,680	55,464	55,467	55,473
3. 1994	XXX	50,376	57,270	58,755	59,493	59,786	60,086	59,674	59,676	59,677
4. 1995	XXX	XXX	45,123	52,193	53,898	54,499	54,879	54,308	54,324	54,330
5. 1996	XXX	XXX	XXX	50,114	58,802	60,539	61,476	60,461	60,473	60,479
6. 1997	XXX	XXX	XXX	XXX	49,262	57,760	59,910	58,425	58,469	58,493
7. 1998	XXX	XXX	XXX	XXX	XXX	48,695	54,942	52,496	52,603	52,674
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	23,063	23,215	23,607	23,749
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,073	17,350	17,817
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,545	15,919
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,728

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SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	20	11	5	9	4	10	6	2	3	1
2. 1993										
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX							
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	66	93	94	81	114	88	76	15	12	9
2. 1993										
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX				1			
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1	1		1
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	120	113	111	102	126	121	111	80	18	12
2. 1993	1	1	1	1	1	1	1	1	1	1
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX							
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1	2
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			2
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior										
2. 1993										
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX							
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior										
2. 1993	1	1	1	1	1	1				
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX							
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior										
2. 1993	1	1	1	1	1	1				
3. 1994	XXX									
4. 1995	XXX	XXX								
5. 1996	XXX	XXX	XXX							
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX					
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	2,254	1,054	663	481	376	287	145	302	230	166
2. 1993	1,398	2,016	2,174	2,273	2,342	2,389	2,410	2,483	2,540	2,587
3. 1994	XXX	1,257	1,788	1,918	1,998	2,048	2,080	2,252	2,324	2,374
4. 1995	XXX	XXX	1,097	1,683	1,860	1,981	2,039	2,281	2,410	2,481
5. 1996	XXX	XXX	XXX	1,313	1,993	2,177	2,314	2,801	3,005	3,174
6. 1997	XXX	XXX	XXX	XXX	1,252	1,803	2,028	2,840	3,302	3,665
7. 1998	XXX	XXX	XXX	XXX	XXX	1,077	1,875	3,089	3,858	4,418
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1,287	2,727	3,801	4,430
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	991	2,385	3,064
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,041	2,489
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,655

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	3,799	2,782	2,366	1,718	1,321	980	815	1,143	1,037	1,141
2. 1993	793	405	316	225	138	83	52	170	136	118
3. 1994	XXX	813	373	253	197	131	85	228	149	110
4. 1995	XXX	XXX	930	515	333	229	130	283	221	171
5. 1996	XXX	XXX	XXX	1,147	546	379	253	479	375	245
6. 1997	XXX	XXX	XXX	XXX	1,204	637	575	760	696	434
7. 1998	XXX	XXX	XXX	XXX	XXX	1,440	758	1,121	1,092	626
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1,435	1,308	1,208	733
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,332	1,178	750
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,763	923
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,487

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	8,397	4,978	3,935	3,102	2,196	1,769	1,443	1,831	1,657	1,586
2. 1993	3,427	4,366	4,643	4,762	4,823	4,853	4,890	5,163	5,245	5,323
3. 1994	XXX	3,511	4,249	4,435	4,564	4,622	4,681	5,135	5,176	5,238
4. 1995	XXX	XXX	3,526	4,557	4,890	5,106	5,231	5,898	6,063	6,134
5. 1996	XXX	XXX	XXX	4,818	6,048	6,372	6,620	7,834	8,147	8,289
6. 1997	XXX	XXX	XXX	XXX	5,036	6,247	6,916	8,586	9,339	9,637
7. 1998	XXX	XXX	XXX	XXX	XXX	5,270	6,416	9,202	10,616	11,036
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	4,250	7,404	9,344	9,884
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,539	6,335	7,135
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,213	7,854
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,788

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SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	18	12	3	5		1	1		6	
2. 1993	29	36	39	39	42	45	63	63	63	64
3. 1994	XXX	14	22	25	26	26	26	27	27	27
4. 1995	XXX	XXX	58	85	88	88	88	91	92	92
5. 1996	XXX	XXX	XXX	284	321	328	331	334	335	335
6. 1997	XXX	XXX	XXX	XXX	38	54	63	76	88	92
7. 1998	XXX	XXX	XXX	XXX	XXX	59	83	96	107	113
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	30	66	83	94
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	12	16
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	11
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	33	17	11	5	5	4	13	15	9	10
2. 1993	45	27	22	18	15	12	1	1	1	
3. 1994	XXX	31	10	5	3	1				
4. 1995	XXX	XXX	104	10	4	2	4	2	1	1
5. 1996	XXX	XXX	XXX	96	24	12	11	6	2	1
6. 1997	XXX	XXX	XXX	XXX	62	21	32	28	12	6
7. 1998	XXX	XXX	XXX	XXX	XXX	100	56	42	17	10
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	71	55	27	14
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17	11	8
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	3
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	70	33	17	11	5	5	15	16	15	11
2. 1993	108	108	108	108	108	108	115	115	115	115
3. 1994	XXX	71	71	71	71	71	71	73	73	73
4. 1995	XXX	XXX	273	273	273	273	277	281	282	282
5. 1996	XXX	XXX	XXX	877	877	877	888	899	901	902
6. 1997	XXX	XXX	XXX	XXX	236	236	269	294	297	298
7. 1998	XXX	XXX	XXX	XXX	XXX	278	303	328	326	329
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	163	244	246	250
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27	37	39
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18	22
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19

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SCHEDULE P - PART 5R - PRODUCTS LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	235	179	134	129	78	91	43	61	45	25
2. 1993	82	119	125	131	138	140	141	153	161	165
3. 1994	XXX	25	44	47	53	55	57	79	97	106
4. 1995	XXX	XXX	24	32	39	51	59	78	89	98
5. 1996	XXX	XXX	XXX	18	39	54	60	111	136	154
6. 1997	XXX	XXX	XXX	XXX	43	57	70	129	182	228
7. 1998	XXX	XXX	XXX	XXX	XXX	48	79	114	267	354
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	87	140	181	221
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55	69	74
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23	56
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	808	964	843	751	643	525	440	448	410	412
2. 1993	45	19	18	14	8	5	5	40	28	23
3. 1994	XXX	31	13	18	15	12	8	61	48	31
4. 1995	XXX	XXX	15	17	18	12	13	43	27	28
5. 1996	XXX	XXX	XXX	38	31	38	34	67	60	55
6. 1997	XXX	XXX	XXX	XXX	29	41	50	84	121	103
7. 1998	XXX	XXX	XXX	XXX	XXX	64	46	117	400	356
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	106	100	89	57
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37	28	34
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30	18
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	1,395	1,394	1,198	1,005	900	760	659	608	504	465
2. 1993	186	232	243	253	255	258	262	319	326	333
3. 1994	XXX	89	116	132	142	148	151	246	263	276
4. 1995	XXX	XXX	63	87	105	117	135	208	214	229
5. 1996	XXX	XXX	XXX	110	167	205	237	429	488	515
6. 1997	XXX	XXX	XXX	XXX	100	159	201	362	520	591
7. 1998	XXX	XXX	XXX	XXX	XXX	218	288	448	987	1,208
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	272	418	499	527
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	167	199	225
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	72	120
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	325

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SCHEDULE P - PART 5R - PRODUCTS LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	5	2	1						1	
2. 1993		11	17	21	28	30	31	31	31	31
3. 1994	XXX	7	10	13	19	19	19	19	19	19
4. 1995	XXX	XXX	1	5	5	5	5	5	5	5
5. 1996	XXX	XXX	XXX	7	7	7	7	7	7	7
6. 1997	XXX	XXX	XXX	XXX			1	1	1	1
7. 1998	XXX	XXX	XXX	XXX	XXX			1	1	1
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	3	1								
2. 1993	81	39	30	23	16					
3. 1994	XXX	37	18	13	6					
4. 1995	XXX	XXX	10	3	3					
5. 1996	XXX	XXX	XXX	1	1					
6. 1997	XXX	XXX	XXX	XXX	1	1				
7. 1998	XXX	XXX	XXX	XXX	XXX		1	1		
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1	2	2	2
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	14	3	1						1	
2. 1993	83	83	83	83	83	83	84	84	84	84
3. 1994	XXX	60	60	60	60	60	60	60	60	60
4. 1995	XXX	XXX	13	13	13	13	13	13	13	13
5. 1996	XXX	XXX	XXX	25	25	25	25	26	26	26
6. 1997	XXX	XXX	XXX	XXX	2	2	2	2	2	2
7. 1998	XXX	XXX	XXX	XXX	XXX	1	3	4	4	4
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	2	3	3	3
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											(3)
2. 1993	304,480	336,977	337,056	337,173	337,745	337,708	337,712	337,721	337,724	337,724	.0
3. 1994	XXX	294,553	314,408	315,458	316,748	317,033	317,070	317,112	317,118	317,118	(0)
4. 1995	XXX	XXX	300,866	317,319	319,838	321,082	321,167	321,142	321,177	321,177	(0)
5. 1996	XXX	XXX	XXX	328,176	337,756	339,826	339,912	339,885	339,407	339,407	.0
6. 1997	XXX	XXX	XXX	XXX	311,811	337,000	336,820	336,855	336,978	337,015	.38
7. 1998	XXX	XXX	XXX	XXX	XXX	244,903	248,471	249,987	251,341	251,486	.145
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	180,739	190,821	196,123	196,309	.186
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	147,217	165,296	166,110	.813
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	204,631	211,756	.7,125
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	203,860	203,860
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	212,165
13. Earned Premiums (Sch P, Part 1)	340,182	327,433	319,771	341,332	329,030	273,499	184,328	158,839	229,066	212,165	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	28,795	30,994	30,914	30,926	31,473	31,473	31,473	31,473	31,473	31,473	
3. 1994	XXX	27,309	27,589	27,600	28,797	29,148	29,148	29,149	29,149	29,149	
4. 1995	XXX	XXX	30,038	30,740	32,303	33,359	33,360	33,364	33,370	33,370	
5. 1996	XXX	XXX	XXX	36,403	40,491	38,107	38,108	38,121	37,632	37,632	
6. 1997	XXX	XXX	XXX	XXX	36,960	44,834	44,849	44,875	44,997	45,000	.3
7. 1998	XXX	XXX	XXX	XXX	XXX	33,911	37,698	38,324	39,688	39,680	(8)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	33,069	46,424	52,564	53,200	.637
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61,932	80,040	80,350	.309
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	122,415	131,780	.9,365
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	118,366	118,366
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128,672
13. Earned Premiums (Sch P, Part 1)	31,036	29,697	30,194	37,129	44,337	40,809	36,872	75,959	147,664	128,672	XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											.755
2. 1993	383,393	450,093	449,328	447,706	446,990	447,049	447,133	447,381	447,228	447,356	.128
3. 1994	XXX	304,081	335,512	335,237	334,972	334,674	334,557	334,693	334,653	334,555	(98)
4. 1995	XXX	XXX	284,354	309,929	316,559	316,618	317,033	317,411	317,473	317,440	(33)
5. 1996	XXX	XXX	XXX	259,594	279,889	285,555	285,793	286,075	286,590	286,622	.32
6. 1997	XXX	XXX	XXX	XXX	233,042	264,318	262,894	262,665	262,963	264,116	.1,153
7. 1998	XXX	XXX	XXX	XXX	XXX	157,963	168,268	171,783	171,372	172,058	.686
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	102,733	117,097	117,303	117,914	.611
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57,711	83,148	88,149	.5,001
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152,326	174,028	.21,701
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	196,427	196,427
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226,363
13. Earned Premiums (Sch P, Part 1)	457,088	351,303	306,578	274,094	256,972	196,497	113,416	76,116	179,737	226,363	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											.148
2. 1993	247,003	279,293	278,587	278,112	277,623	277,507	277,254	277,373	277,344	277,349	.5
3. 1994	XXX	187,596	200,669	199,707	198,900	198,773	198,495	198,614	198,584	198,583	(1)
4. 1995	XXX	XXX	123,395	129,996	129,588	129,497	129,346	129,424	129,415	129,414	(1)
5. 1996	XXX	XXX	XXX	89,099	91,423	96,116	96,135	96,102	96,284	96,275	(9)
6. 1997	XXX	XXX	XXX	XXX	61,955	77,349	77,681	76,951	77,182	78,461	.1,279
7. 1998	XXX	XXX	XXX	XXX	XXX	32,163	35,276	40,227	40,009	40,611	.602
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	41,977	57,476	56,387	57,102	.715
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,623	89,058	91,931	.2,873
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	154,211	161,162	.6,951
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	216,558	216,558
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	229,119
13. Earned Premiums (Sch P, Part 1)	306,269	224,832	135,033	94,483	62,436	51,768	44,720	83,675	176,710	229,119	XXX

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SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	493,505	508,673	507,644	507,638	507,557	507,546	507,529	507,520	507,520	507,520	
3. 1994	XXX	492,602	507,146	506,738	506,504	506,519	506,493	506,487	506,506	506,506	
4. 1995	XXX	XXX	506,326	524,171	524,762	524,753	524,757	524,732	524,756	524,756	
5. 1996	XXX	XXX	XXX	548,194	569,483	569,798	569,793	569,745	569,760	569,760	
6. 1997	XXX	XXX	XXX	XXX	552,255	589,875	589,548	589,534	589,679	589,679	1
7. 1998	XXX	XXX	XXX	XXX	XXX	520,322	526,924	526,324	526,454	526,448	(6)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	319,268	320,467	320,411	320,397	(13)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	216,721	219,164	219,040	(123)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	208,068	208,157	89
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161,917	161,917
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161,864
13. Earned Premiums (Sch P, Part 1)	493,643	509,353	519,122	565,483	574,097	558,295	325,395	217,228	210,792	161,864	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	1,708	5,202	5,201	5,202	5,202	5,202	5,202	5,202	5,202	5,202	
3. 1994	XXX	2,353	4,958	4,956	4,958	4,958	4,958	4,958	4,958	4,958	
4. 1995	XXX	XXX	3,480	4,506	4,493	4,493	4,493	4,493	4,493	4,493	
5. 1996	XXX	XXX	XXX	5,671	12,857	12,892	12,892	12,892	12,892	12,892	
6. 1997	XXX	XXX	XXX	XXX	15,566	27,440	27,439	27,438	27,439	27,439	
7. 1998	XXX	XXX	XXX	XXX	XXX	18,865	19,148	18,897	18,893	18,893	0
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	30,991	27,846	39,870	30,247	(9,623)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,056	34,166	16,097	(18,069)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,757	12,711	(46)
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,311	15,311
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(12,428)
13. Earned Premiums (Sch P, Part 1)	5,405	5,655	6,084	6,695	22,742	30,774	31,272	8,660	46,886	(12,428)	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											(151)
2. 1993	100,158	104,865	104,903	104,773	104,834	104,883	104,807	104,758	104,777	104,777	
3. 1994	XXX	93,567	96,920	102,852	102,985	102,983	103,067	103,079	103,431	103,431	
4. 1995	XXX	XXX	110,755	117,240	124,606	124,366	124,397	124,378	124,490	124,478	(12)
5. 1996	XXX	XXX	XXX	145,119	154,963	158,999	159,267	159,113	159,521	159,498	(24)
6. 1997	XXX	XXX	XXX	XXX	156,505	194,883	196,269	197,842	198,423	198,032	(391)
7. 1998	XXX	XXX	XXX	XXX	XXX	148,596	162,089	166,648	167,733	169,912	2,179
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	148,173	164,095	169,946	176,183	6,237
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	147,549	168,565	171,925	3,360
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	159,149	164,898	5,749
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	218,686	218,686
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	235,633
13. Earned Premiums (Sch P, Part 1)	99,208	102,421	114,675	157,195	174,105	190,870	163,191	167,606	188,704	235,633	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											(779)
2. 1993	7,981	13,699	13,693	13,697	13,697	13,697	13,697	13,697	13,697	13,697	
3. 1994	XXX	12,233	16,038	16,182	16,181	16,180	16,180	16,180	16,181	16,181	
4. 1995	XXX	XXX	23,216	30,887	31,386	31,438	31,440	31,437	31,472	31,460	(12)
5. 1996	XXX	XXX	XXX	58,472	69,470	63,219	63,314	63,343	63,742	63,718	(24)
6. 1997	XXX	XXX	XXX	XXX	61,055	92,380	93,603	93,680	94,275	93,526	(749)
7. 1998	XXX	XXX	XXX	XXX	XXX	65,372	77,071	78,742	80,481	81,593	1,112
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	50,415	63,733	69,744	75,879	6,134
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	101,878	122,566	125,150	2,583
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	125,822	128,310	2,488
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	141,769	141,769
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152,523
13. Earned Premiums (Sch P, Part 1)	(1,216)	17,926	27,033	66,293	72,551	90,497	63,434	116,959	155,290	152,523	XXX

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SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	1,447	1,560	1,557	1,557	1,557	1,557	1,557	1,557	1,557	1,557	
3. 1994	XXX	1,683	1,579	1,545	1,545	1,545	1,545	1,545	1,545	1,545	
4. 1995	XXX	XXX	2,890	2,886	2,914	2,911	2,911	2,911	2,911	2,911	
5. 1996	XXX	XXX	XXX	5,332	5,443	5,425	5,425	5,425	5,425	5,425	
6. 1997	XXX	XXX	XXX	XXX	6,892	15,468	15,451	15,451	15,451	15,451	
7. 1998	XXX	XXX	XXX	XXX	XXX	8,393	8,438	8,466	8,466	8,466	
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	12,950	12,958	12,939	12,947	8
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,704	13,745	13,770	25
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,945	5,014	69
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,076	7,076
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,177
13. Earned Premiums (Sch P, Part 1)	1,550	1,834	2,779	5,293	7,032	16,946	12,978	13,740	4,968	7,177	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	472	483	483	483	483	483	483	483	483	483	
3. 1994	XXX	469	436	498	498	498	498	498	498	498	
4. 1995	XXX	XXX	276	449	461	461	461	461	461	461	
5. 1996	XXX	XXX	XXX	1,437	1,523	1,557	1,558	1,558	1,568	1,568	1
6. 1997	XXX	XXX	XXX	XXX	2,658	2,824	2,843	2,843	2,857	2,858	1
7. 1998	XXX	XXX	XXX	XXX	XXX	3,242	3,354	3,399	3,400	3,385	(15)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	2,668	2,330	2,141	2,037	(103)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,083	1,208	1,264	57
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,204	2,258	54
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,663	4,663
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,656
13. Earned Premiums (Sch P, Part 1)	517	480	243	1,671	2,756	3,442	2,801	790	2,164	4,656	XXX

SCHEDULE P - PART 6M - INTERNATIONAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	10,941	27,440	28,689	28,771	28,801	28,796	28,796	28,796	28,796	28,796	
3. 1994	XXX	60,136	104,403	106,342	106,646	106,845	106,845	106,845	106,845	106,845	
4. 1995	XXX	XXX	86,446	138,349	142,247	143,164	143,164	143,164	143,164	143,164	
5. 1996	XXX	XXX	XXX	91,204	133,626	136,617	136,617	136,617	136,617	136,617	
6. 1997	XXX	XXX	XXX	XXX	65,889	92,256	92,256	92,256	92,256	92,256	
7. 1998	XXX	XXX	XXX	XXX	XXX	46,593	46,593	46,593	46,593	46,593	
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	7,457	7,457	7,457	7,457	
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)	12,988	77,224	132,147	145,211	112,593	77,067	7,457				XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	0	0	0	0	0	0	0	0	0	0	
3. 1994	XXX										
4. 1995	XXX	XXX									
5. 1996	XXX	XXX	XXX								
6. 1997	XXX	XXX	XXX	XXX							
7. 1998	XXX	XXX	XXX	XXX	XXX	11,095	11,095	11,095	11,095	11,095	
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1,562	1,562	1,562	1,562	
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX		22	22	(0)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(0)	(0)
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(0)
13. Earned Premiums (Sch P, Part 1)	0					11,095	1,562		22	(0)	XXX

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SCHEDULE P - PART 6N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	56,564	64,071	64,882	65,041	65,124	65,283	65,283	65,283	65,283	65,283	(30,903)
3. 1994	XXX	45,979	93,343	94,010	93,948	94,165	94,165	94,165	94,165	94,165	
4. 1995	XXX	XXX	27,904	35,110	35,621	35,867	35,867	35,867	35,867	35,867	
5. 1996	XXX	XXX	XXX	50,702	72,057	72,352	72,352	72,352	72,352	72,352	(13,884)
6. 1997	XXX	XXX	XXX	XXX	33,355	40,102	40,102	40,102	40,102	40,102	
7. 1998	XXX	XXX	XXX	XXX	XXX	40,618	38,125	38,125	38,125	38,125	(1)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	62,392	62,392	62,392	62,392	1
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,417	18,420	18,419	
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,788	5,789	
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(44,787)	
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(44,787)
13. Earned Premiums (Sch P, Part 1)	61,844	54,527	76,202	58,659	55,363	48,432	59,900	18,417	5,791	(44,787)	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											2
2. 1993	18,617	21,649	21,977	22,043	22,068	22,135	22,135	22,157	22,157	22,160	2
3. 1994	XXX	20,786	40,950	41,063	41,023	41,131	41,131	41,131	41,129	40,994	(135)
4. 1995	XXX	XXX	12,836	16,273	16,518	16,779	16,779	16,779	16,784	16,664	(120)
5. 1996	XXX	XXX	XXX	26,134	42,886	43,453	43,453	43,453	43,450	43,398	(52)
6. 1997	XXX	XXX	XXX	XXX	28,566	30,918	30,918	31,312	31,128	31,090	(38)
7. 1998	XXX	XXX	XXX	XXX	XXX	20,671	20,671	20,726	20,418	20,448	30
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	34,777	31,552	26,731	23,964	(2,767)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	590	592	608	16
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	69	69	
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	290	290
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2,770)
13. Earned Premiums (Sch P, Part 1)	14,465	23,955	33,353	29,754	45,571	24,029	34,777	(2,164)	(5,236)	(2,770)	XXX

SCHEDULE P - PART 6O - REINSURANCE B - NONPROPORTIONAL ASSUMED LIABILITY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	274,657	303,366	306,993	290,913	293,751	296,667	296,667	296,667	296,667	296,667	
3. 1994	XXX	197,695	227,992	223,952	232,200	237,185	237,185	237,185	237,185	237,185	
4. 1995	XXX	XXX	221,762	223,588	235,113	236,713	236,713	236,713	236,713	236,713	
5. 1996	XXX	XXX	XXX	199,962	197,131	201,301	201,301	201,301	201,301	201,301	
6. 1997	XXX	XXX	XXX	XXX	186,938	207,637	207,637	207,637	207,637	207,637	
7. 1998	XXX	XXX	XXX	XXX	XXX	149,766	149,766	149,766	149,765	149,765	
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	113,534	113,534	113,526	113,526	(4)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,814	48,840	48,836	(1)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,267	15,267	(7,371)
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(7,371)	(7,371)
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(7,375)
13. Earned Premiums (Sch P, Part 1)	331,591	238,226	256,710	182,284	205,957	185,258	113,534	48,814	15,261	(7,375)	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	326,065	349,039	352,293	335,979	338,823	341,740	341,740	341,740	341,740	341,740	
3. 1994	XXX	68,226	72,533	56,414	59,305	61,823	61,823	61,823	61,823	61,823	
4. 1995	XXX	XXX	209,613	200,184	209,972	209,618	209,618	209,618	209,618	209,618	
5. 1996	XXX	XXX	XXX	168,317	161,159	162,478	162,478	162,479	162,479	162,479	0
6. 1997	XXX	XXX	XXX	XXX	156,745	167,454	167,454	167,462	167,462	167,465	3
7. 1998	XXX	XXX	XXX	XXX	XXX	122,960	123,054	123,228	123,505	123,502	(3)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	66,900	65,806	62,006	62,006	
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,805	1,808	2,127	319
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(274)	(274)	(0)
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	14
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	333
13. Earned Premiums (Sch P, Part 1)	372,845	102,020	218,125	127,090	164,312	141,076	66,994	894	(3,794)	333	XXX

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SCHEDULE P - PART 6R - PRODUCTS LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	5,762	9,976	10,005	9,985	9,965	9,960	9,960	9,960	9,960	9,960	
3. 1994	XXX	3,942	4,742	4,774	4,770	4,809	4,813	4,813	4,813	4,813	
4. 1995	XXX	XXX	4,553	4,689	4,753	4,824	4,832	4,832	4,832	4,832	
5. 1996	XXX	XXX	XXX	5,843	5,811	5,779	5,586	5,586	5,586	5,586	
6. 1997	XXX	XXX	XXX	XXX	5,114	4,484	4,044	4,043	4,043	4,045	1
7. 1998	XXX	XXX	XXX	XXX	XXX	4,368	2,966	2,931	2,931	2,931	0
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	8,391	7,740	7,689	7,685	(4)
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,775	3,522	3,518	(3)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,382	6,189	806
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,534	16,534
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,334
13. Earned Premiums (Sch P, Part 1)	11,626	8,042	4,691	5,775	5,055	3,785	6,348	3,088	5,077	17,334	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	675	3,783	3,776	3,782	3,782	3,782	3,782	3,782	3,782	3,782	
3. 1994	XXX	60	213	213	213	213	213	213	213	213	
4. 1995	XXX	XXX	493	633	681	681	681	681	681	681	
5. 1996	XXX	XXX	XXX	4	11	11	(10)	(10)	(10)	(10)	
6. 1997	XXX	XXX	XXX	XXX	56	59	15	15	15	16	1
7. 1998	XXX	XXX	XXX	XXX	XXX	112	(25)	(27)	(27)	(27)	0
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	183	100	100	107	7
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	346	349	346	(3)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,614	1,614	0
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,668	3,668
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,673
13. Earned Premiums (Sch P, Part 1)	5,243	3,169	638	151	111	115	(20)	259	1,618	3,673	XXX

SCHEDULE P - PART 6R - PRODUCTS LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993	107	107	108	108	108	108	108	108	108	108	
3. 1994	XXX	64	97	97	97	97	97	97	97	97	
4. 1995	XXX	XXX	44	44	44	44	41	41	41	41	
5. 1996	XXX	XXX	XXX	10	9	9	4	4	4	4	
6. 1997	XXX	XXX	XXX	XXX	96	102	100	100	100	100	
7. 1998	XXX	XXX	XXX	XXX	XXX	116	51	51	51	51	
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	95	90	90	90	
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35	35	35	
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(11)	(11)	
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)	118	62	78	10	95	122	20	31	(11)		XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1. Prior											
2. 1993											
3. 1994	XXX						(0)	(0)	(0)	(0)	
4. 1995	XXX	XXX					(0)	(0)	(0)	(0)	
5. 1996	XXX	XXX	XXX				(0)	(0)	(0)	(0)	
6. 1997	XXX	XXX	XXX	XXX			(0)	(0)	(0)	(0)	
7. 1998	XXX	XXX	XXX	XXX	XXX		(7)	(7)	(7)	(7)	
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	5	5	8	8	1
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47	52	50	(3)
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	5	
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2)
13. Earned Premiums (Sch P, Part 1)							(2)	47	12	(2)	XXX

Schedule P - Part 7A - Section 1
NONE

Schedule P - Part 7A - Section 2
NONE

Schedule P - Part 7A - Section 3
NONE

Schedule P - Part 7A - Section 4
NONE

Schedule P - Part 7A - Section 5
NONE

Schedule P - Part 7B - Section 1
NONE

Schedule P - Part 7B - Section 2
NONE

Schedule P - Part 7B - Section 3
NONE

Schedule P - Part 7B - Section 4
NONE

Schedule P - Part 7B - Section 5
NONE

Schedule P - Part 7B - Section 6
NONE

Schedule P - Part 7B - Section 7
NONE

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SCHEDULE P INTERROGATORIES

1. What is the extended loss and expense reserve - direct and assumed - for the following classes? An example of an extended loss and expense reserve is the actuarial reserve for the free-tail coverage arising upon death, disability or retirement in most medical malpractice policies. Such a liability is to be reported here even if it was not reported elsewhere in Schedule P, but otherwise reported as a liability item on Page 3. Show the full reserve amount, not just the change during the current year.

Years in which premiums were earned and losses were incurred		1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01	Prior			
1.02	1993.....			
1.03	1994.....			
1.04	1995.....			
1.05	1996.....			
1.06	1997.....			
1.07	1998.....			
1.08	1999.....			
1.09	2000.....			
1.10	2001.....			
1.11	2002.....			
1.12	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? Answer: 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? Answer: Yes [] No [X]

4. Do any lines in Schedule P include reserves which are reported gross of any discount to present value of future payments, but are reported net of such discounts on Page 11? Yes [] No [X]

If Yes, proper reporting 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 2,122

5.2 Surety 198,999

6. Claim count information is reported Per Claimant

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 which have occurred which must be considered when making such analyses? Yes [X] No []

7.2 An extended statement may be attached.
See Attachment

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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SCPINT - Attachment

2. In 1998, the company implemented the new NAIC expense definition of Defense and Cost Containment/Adjusting and other on a calendar year basis.
3. The Adjusting and other loss expense payments have been allocated to the years which the losses were incurred based on the number of claims. Adjusting and other loss expense reserves have been allocated to years based on our expectation of future Adjusting and other loss expense payments for claims in each incurred year, rather than on current claim counts.
6. Beginning in 1999 claim count information is reported per claimant and type of coverage. Prior to 1999 claim counts were reported per claimant.
- 7a. The company uses tabular discounting of workers' compensation loss reserves, specifically voluntary known pension claims. Parts 2 and 4 are reported gross of tabular discounting and Part 1 is reported net. Note 28a to the financial statements will reconcile Part 1 with Parts 2 and 4.
- 7b. In 1999, 2000 an 2001 the company's parent purchased aggregate excess-of-loss reinsurance protection (collectively "corporate" treaties). Coverage under these corporate treaties was triggered when the corporate-wide incurred insurance losses and loss adjustment expenses exceed accident year attachment loss ratios specified in the contract. These corporate treaties impacted the company's results as follows:

Accident Year	Ceded Written/Earned Premium	Ceded Loss & Loss Adj. Expense
1999	\$ 25.1 million	\$ 45.6 million
2000	\$ 12.6 million	\$ 13.5 million
2001	\$ 1.3 million	\$ 0

- In 2001, the company did not cede losses to the corporate treaty. The primary purpose in entering into the treaty was to reduce the volatility in quarterly earnings over time. Because of the magnitude of losses associated with the September 11 terrorist attack, that purpose could not be fulfilled had the treaty been invoked to its full capacity in 2001. In addition, actuarial analysis indicated that there would be little, if any economic value in ceding losses under the treaty in 2001. As a result, with mutual agreement from our reinsurer, the 2001 corporate treaty was commuted for consideration to the reinsurer equal to the initial premium paid.
- 7c. Effective September 30, 1999, St. Paul Fire and Marine Insurance Company, the company's ultimate parent, sold its personal insurance business. (See Note 20)

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SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		Is Insurer Licensed? (Yes or No)	2 Direct Premiums Written						
			3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama	AL	Yes	11,484,159		14,065,229	(287,194)	64,211,566	9,013	473,805
2. Alaska	AK	Yes	2,002,097		38,231	163,945	1,188,628	960	3,810
3. Arizona	AZ	Yes	13,051,335	49	6,788,612	2,997,046	14,325,311	14,929	665,822
4. Arkansas	AR	Yes	6,329,292		3,279,907	3,170,412	24,017,764	7,574	58,439
5. California	CA	Yes	88,739,274		289,800,309	1,046,565,858	861,069,837	52,955	1,930,963
6. Colorado	CO	Yes	19,470,753	38	18,170,902	13,454,209	19,383,600	26,001	342,722
7. Connecticut	CT	Yes	11,887,881		5,866,958	1,193,231	15,411,812	14,492	311,331
8. Delaware	DE	Yes	2,131,315		793,891	431,988	2,202,508	2,762	65,609
9. District of Columbia	DC	Yes	4,792,334		3,022,247	483,057	3,635,583	4,844	96,813
10. Florida	FL	Yes	63,020,657	3,947	63,767,277	59,629,439	101,966,532	25,064	1,227,138
11. Georgia	GA	Yes	26,557,999	8	18,361,660	15,607,018	38,982,510	22,248	265,074
12. Hawaii	HI	Yes	3,112,430		143,206	257,991	1,951,827		166,676
13. Idaho	ID	Yes	1,263,818		304,109	(118,056)	1,586,026	1,049	55,628
14. Illinois	IL	Yes	42,299,257		11,534,949	6,848,205	61,059,782	49,560	488,080
15. Indiana	IN	Yes	14,880,789		6,419,838	4,444,971	29,679,382	3,196	223,649
16. Iowa	IA	Yes	4,511,405		1,897,562	(720,303)	7,925,343	2,003	38,479
17. Kansas	KS	Yes	4,612,080		2,723,346	(950,726)	15,213,682	3,803	191,522
18. Kentucky	KY	Yes	13,255,634		7,144,649	8,838,871	33,592,292	9,250	194,493
19. Louisiana	LA	Yes	11,863,863		10,347,871	8,077,041	24,384,008	11,320	126,770
20. Maine	ME	Yes	2,663,461		237,828	(647,156)	6,165,991	453	270,108
21. Maryland	MD	Yes	15,665,299		4,852,690	1,310,249	25,481,234	18,340	194,523
22. Massachusetts	MA	Yes	27,762,867		8,813,066	9,793,755	71,584,436	29,578	572,840
23. Michigan	MI	Yes	12,105,763		12,015,931	35,054,616	78,782,284	5,677	243,277
24. Minnesota	MN	Yes	15,878,367		3,371,856	3,086,480	12,850,337	19,012	159,832
25. Mississippi	MS	Yes	18,488,893		10,845,798	4,007,031	56,588,388	35,241	131,239
26. Missouri	MO	Yes	13,169,976		3,986,147	3,120,226	25,184,988	9,417	88,032
27. Montana	MT	Yes	5,025,256	22	6,511,566	(1,240,624)	12,753,870	16,856	96,583
28. Nebraska	NE	Yes	5,832,536		1,901,955	1,665,715	10,176,998	3,171	35,461
29. Nevada	NV	Yes	8,621,107		965,259	5,021,299	9,715,899	7,538	304,800
30. New Hampshire	NH	Yes	3,392,493	358	528,183	(96,556)	2,515,023	1,308	72,984
31. New Jersey	NJ	Yes	31,586,402	(313)	34,364,117	40,126,219	96,783,013	50,290	1,970,891
32. New Mexico	NM	Yes	4,627,383	56	4,843,562	6,532,902	51,495,779	13,014	87,484
33. New York	NY	Yes	76,645,422		50,892,167	28,847,499	136,897,600	163,440	11,211,987
34. North Carolina	NC	Yes	18,427,635	296	9,592,086	6,083,070	34,675,033	18,269	1,437,802
35. North Dakota	ND	Yes	1,876,121		172,695	(360,916)	976,191	984	5,377
36. Ohio	OH	Yes	11,502,995		5,567,000	5,226,314	22,485,002	3,976	196,328
37. Oklahoma	OK	Yes	9,337,270		5,059,289	2,034,632	21,210,031	12,387	85,559
38. Oregon	OR	Yes	5,223,755		1,283,678	166,280	7,430,252	4,273	48,610
39. Pennsylvania	PA	Yes	36,032,055	940	21,061,604	42,502,033	102,631,458	36,385	482,656
40. Rhode Island	RI	Yes	2,094,724		2,584,746	2,365,322	6,731,816	2,431	60,540
41. South Carolina	SC	Yes	11,535,782	386	8,366,933	8,154,655	29,871,134	11,897	242,091
42. South Dakota	SD	Yes	1,713,973		450,294	619,143	3,793,708	625	11,933
43. Tennessee	TN	Yes	17,844,635	629	9,689,004	2,230,519	56,720,190	20,027	315,512
44. Texas	TX	Yes	37,885,612	1,356	26,472,762	23,625,226	51,504,426	33,318	291,381
45. Utah	UT	Yes	5,916,891		3,684,228	3,878,247	7,445,788	10,887	6,884
46. Vermont	VT	Yes	2,234,710		213,289	259,502	4,913,738	470	8,309
47. Virginia	VA	Yes	14,374,284	30	9,184,665	7,544,705	52,292,733	19,329	466,726
48. Washington	WA	Yes	10,970,481		2,961,194	1,810,962	12,716,603	21,684	283,339
49. West Virginia	WV	Yes	8,813,981		4,674,661	1,039,701	7,540,179	21,820	220,799
50. Wisconsin	WI	Yes	9,271,777	5	5,803,957	3,557,963	15,950,693	4,904	124,314
51. Wyoming	WY	Yes	1,960,766		1,182,077	63,318	2,980,679	6,155	1,877
52. American Samoa	AS	No							
53. Guam	GU	Yes	17,358			2,913	2,913		
54. Puerto Rico	PR	Yes	4,599,343		3,310,382	2,866,119	2,965,187		
55. U.S. Virgin Islands	VI	Yes	135,670			38,189	86,149		
56. Canada	CN	Yes	265			(17,920)	7,184		
57. Aggregate Other Aliens	OT	XXX	233,238		4,291	136,585,848	137,142,963	20	
58. Totals	(a) 54		798,734,652	7,807	729,919,713	1,556,944,486	2,500,837,881	864,199	26,656,901
DETAILS OF WRITE-INS									
5701. Foreign		XXX	233,238		4,291	136,585,848	137,142,963	20	
5702.		XXX							
5703.		XXX							
5798. Summary of remaining write-ins for Line 57 from overflow page		XXX							
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)		XXX	233,238		4,291	136,585,848	137,142,963	20	

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

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

1. FIRE; 2. ALLIED LINES; 3. FARMOWNERS MULTIPLE PERIL; 4. HOMEOWNERS MULTIPLE PERIL; 5. COMMERCIAL MULTIPLE PERIL; 12. EARTHQUAKE; 26. BURGLARY AND THEFT; 27. BOILER AND MACHINERY-LOCATION OF PROPERTY INSURED; 8. OCEAN MARINE-LOCATION WHERE CONTRACT OF INSURANCE IS NEGOTIATED, EXCEPT BUILDERS RISKS WHICH ARE ALLOCATED ON LOCATIONS OF RISK; 9. INLAND MARINE-ADDRESS OF INSURED OR STATE OF PRINCIPAL EXPOSURE, BRIDGES AND TUNNELS-LOCATION OF PROPERTY; 10. FINANCIAL GUARANTY; 13. GROUP ACCIDENT AND HEALTH; 15. OTHER ACCIDENT AND HEALTH; 28. CREDIT-LOCATION OF INSURED; 11. MEDICAL MALPRACTICE; 16. WORKERS COMPENSATION; 17. OTHER LIABILITY; 18 PRODUCTS LIABILITY-LOCATION OF RISK; 19. AUTO LIABILITY; 21. AUTO PHYSICAL DAMAGE-LOCATION OF PRINCIPAL GARAGE OF INSURED; 22. AIRCRAFT (ALL PERILS)-LOCATION OF AIRPORT FROM WHICH INSURED AIRCRAFT PRINCIPALLY OPERATE; 23. FIDELITY-FORGERY-LOCATION OF INSURED, PUBLIC AND FEDERAL OFFICIAL-LOCATION OF OFFICIAL, ALL OTHER FIDELITY-LOCATION OF EMPLOYER; 24. SURETY-CONSTRUCTION CONTRACT-LOCATION OF WORK, SUPPLY CONTRACTS-LOCATION OF CONTRACTOR, JUDICIAL-LOCATION OF COURT, LICENSE-LOCATION OF OBLIGEE; ALL OTHER-LOCATION OF PRINCIPAL.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

	<u>F.E.I.N.</u>	<u>STATE</u>	<u>NAIC</u>		<u>F.E.I.N.</u>	<u>STATE</u>	<u>NAIC</u>
THE ST. PAUL COMPANIES, INC.	41-0518860	MN		* OCTAGON RISK SERVICES, INC.	41-1224875	MN	
* ST. PAUL FIRE AND MARINE INSURANCE COMPANY (Insurer)	41-0406690	MN	24767	* THE JOHN NUVEEN COMPANY (66% owned by Inc, 13% owned by Fire and Marine, 21% publically held)	36-3817266	DE	
** ST. PAUL MERCURY INSURANCE COMPANY (Insurer)	41-0881659	MN	24791	* ST. PAUL RE, INC.	13-5060567	NY	
** ST. PAUL GUARDIAN INSURANCE COMPANY (Insurer)	41-0963301	MN	24775	* CAMPERDOWN CORPORATION	41-1762781	DE	
** THE ST. PAUL INSURANCE COMPANY OF ILLINOIS (Insurer)	41-0986076	IL	24805	* CAMPERDOWN UK LIMITED		UK	
** ST. PAUL FIRE AND CASUALTY INSURANCE COMPANY (Insurer)	41-1419276	WI	40967	* ST. PAUL VENTURE CAPITAL, INC. (81% owned)	41-1860833	DE	
** ST. PAUL PROPERTY AND CASUALTY INSURANCE COMPANY (Insurer)	41-1426505	NE	41521	* ST. PAUL LONDON PROPERTIES, INC.	41-1880024	MN	
** SEABOARD SURETY COMPANY (Insurer)	13-5379820	NY	22535	* ST. PAUL MULTINATIONAL HOLDINGS, INC.	52-1965525	DE	
*** NORTHERN INDEMNITY, INC. (Insurer)		CANADA		** ST. PAUL INSURANCE COMPANY (S.A.) LIMITED (Insurer)		SO. AFRICA	
** CANADA LIMITED		CANADA		** BOTSWANA INSURANCE COMPANY LIMITED (Insurer)		BOTSWANA	
*** LONDON GUARANTEE INSURANCE COMPANY (Insurer)		CANADA		* ST. PAUL BERMUDA HOLDINGS, INC.	41-1835264	DE	
*** CANADA INC.		CANADA		** ST. PAUL (BERMUDA), LTD. (Insurer)	98-0162036	BERMUDA	
**** CORONATION INSURANCE COMPANY, LTD. (Insurer)		CANADA		** ST. PAUL RE (BERMUDA), LTD. (Insurer)	98-0114704	BERMUDA	
** ST. PAUL INSURANCE COMPANY OF NORTH DAKOTA (Insurer)	41-1427057	ND	41572	* ST. PAUL REINSURANCE COMPANY LIMITED		UK	
** ST. PAUL SPECIALTY UNDERWRITING, INC.	41-1404467	DE		* ST. PAUL INTERNATIONAL INSURANCE COMPANY LIMITED (Insurer)		UK	
*** ST. PAUL SURPLUS LINES INSURANCE COMPANY (Insurer)	41-1230819	DE	30481	* NEW WORLD INSURANCE COMPANY LIMITED (50% owned) (Insurer)		GUERNSEY, CHANNEL ISLANDS	
*** ATHENA ASSURANCE COMPANY (Insurer)	41-1435765	MN	41769	* ST. PAUL SYNDICATE HOLDINGS, LTD.		UK	
*** ST. PAUL MEDICAL LIABILITY INSURANCE COMPANY (Insurer)	41-1435766	MN	41750	** F&G OVERSEAS, LTD. (Insurer)		UK	
** NORTHBROOK HOLDINGS, INC.	51-0375653	DE		* LESOTHO NATIONAL INSURANCE HOLDINGS LIMITED (40% owned)		LESOTHO	
*** DISCOVER PROPERTY & CASUALTY INSURANCE COMPANY (Insurer)	36-2999370	IL	36463	** LESOTHO NATIONAL LIFE ASSURANCE COMPANY LIMITED (60% owned)(Insurer)		LESOTHO	
*** NORTHBROOK PROPERTY AND CASUALTY INSURANCE COMPANY (Insurer)	36-2542404	IL	19224	** LESOTHO NATIONAL GENERAL INSURANCE COMPANY LIMITED (Insurer)		LESOTHO	
** ST. PAUL VENTURE CAPITAL IV, L.L.C. (99% owned)	41-1860832	DE		* AUSTRALIA PACIFIC PROFESSIONAL INDEMNITY INSURANCE COMPANY LIMITED (Insurer)		AUSTRALIA	
** ST. PAUL VENTURE CAPITAL V, L.L.C. (99% owned)	41-1925770	DE		* AUSTRALIAN PACIFIC SURETY CORP. LTD. (Insurer)		NEW ZEALAND	
** ST. PAUL VENTURE CAPITAL VI, L.L.C. (99% owned)	41-1984821	DE		* MOUNTAIN RIDGE INSURANCE COMPANY (Insurer)	52-1957776	VT	
** ST. PAUL PROPERTIES, INC.	41-1412523	DE		* USF&G FINANCIAL SERVICES CORPORATION	52-1386957	MD	
*** 350 MARKET STREET, INC.	41-1618103	MN					
** PRESCOTT STREET INVESTMENTS LTD (50% owned)		UK					
** UNIONAMERICA HOLDINGS		UK					
*** UNIONAMERICA ACQUISITION COMPANY, LTD.		UK					
**** UNIONAMERICA INSURANCE COMPANY, LTD. (Insurer)		UK					
** AMCON REINSURANCE, INC. (Insurer)		CAYMAN IS.					
** MMEDICA INSURANCE COMPANY, LTD. (Insurer)		IRELAND					
** CAPTIVA, LTD. (Insurer) (81.1% owned)	98-0170615	BERMUDA					
** UNITED STATES FIDELITY AND GUARANTY COMPANY (Insurer)	52-0515280	MD	25887				
*** FIDELITY AND GUARANTY INSURANCE UNDERWRITERS, INC. (Insurer)	52-0616768	WI	25879				
*** FIDELITY AND GUARANTY INSURANCE COMPANY (Insurer)	42-1091525	IA	35386				
*** USF&G INSURANCE COMPANY OF MISSISSIPPI (Insurer)	52-1850698	MS	10620				
*** DISCOVER SPECIALTY INSURANCE COMPANY (Insurer)	52-1925132	IL	10213				
*** USF&G SPECIALTY INSURANCE COMPANY (Insurer)	52-1903270	MD	10182				
**** F&G SPECIALTY INSURANCE SERVICES, INC.	52-1958842	CA					
*** GEOVERA INSURANCE COMPANY (Insurer)	52-2029259	MD	10799				
*** PACIFIC SELECT PROPERTY INSURANCE COMPANY (Insurer)	94-3266086	CA	10887				
*** AFIANZADORA INSURGENTES, S.A. DE C.V. (99.9% owned) (Insurer)		MEXICO					
*** DISCOVER RE MANAGERS, INC.	06-1288492	DE					
**** DISCOVER REINSURANCE COMPANY (Insurer)	06-1313745	IN	44440				
**** DISCOVERY MANAGERS, LTD.	06-1273933	CT					

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE Y (continued)
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	Federal 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)
		Effect of transactions between St. Paul Fire and Marine Insurance Company and its insurance underwriting subsidiaries or affiliates:										
24767	41-0406690	St. Paul Fire and Marine Ins Co (1)	55,185,627	(94,768,828)			145,970,083		*		106,386,882	78,228,871
40967	41-1419276	St. Paul Fire and Casualty Ins Co (2)	(186,000)						*		(186,000)	
24775	41-0963301	St. Paul Guardian Insurance Co (2)	(3,540,000)						*		(3,540,000)	
41572	41-1427057	St. Paul Ins Co of North Dakota (2)	(438,000)						*		(438,000)	
24791	41-0881659	St. Paul Mercury Insurance Co (2)	(4,000,000)						*		(4,000,000)	
41521	41-1426505	St. Paul Property and Casualty Ins Co (2)							*			
36463	36-2999370	Discover Property and Casualty Insurance Co (3) (6)							*			
10213	52-1925132	Discover Specialty Insurance Company (2) (6)							*			
19224	36-2542404	Northbrook Property and Cas Ins Co (3) (6)							*			
24805	41-0986076	The St. Paul Ins Company of Illinois (4)	(26,241,000)						*		(26,241,000)	(84,845,112)
41769	41-1435765	Athena Assurance Company (2) (6)							*			
22535	13-5379820	Seaboard Surety Company (2) (6)	(13,689,000)						*		(13,689,000)	1,917
41750	41-1435766	St. Paul Medical Liability Ins Co (2) (6)							*			
30481	41-1230819	St. Paul Surplus Lines Ins Co (2) (6)							*			
25887	52-0515280	United States Fidelity and Guaranty Company (5)	(7,091,627)				(145,970,083)				(153,061,710)	3,695,964
44440	06-1313745	Discover Reinsurance Company (5)										(207,551,090)
		Afianzadora Insurgentes, S.A. DE C.V. (5)										34,448
		Australia Pacific Professional Indemnity Ins. Company (5)										12,806,004
		Botswana Insurance Company Limited (5)										4,740,000
	98-0170615	Captiva, Ltd		539,845							539,845	
		London Guarantee Insurance Company (5)										1,325,219
		Seguros St. Paul De Mexico, S.A. De C.V. (5) (11)										33,317
		St. Paul Argentina Compania De Seguros S.A. (5) (11)										124,523
	98-0162489	St. Paul Re (Bermuda) Ltd (5)										350,997
		St. Paul Insurance Company (S.A.) Limited (5)										8,179,942
		St. Paul Insurance Espana Segoros Y Reaseguros, S.A. (5) (11)										10,730
	AA-1121375	St. Paul International Ins Co Ltd (5)										4,461,755
	AA-1120962	St. Paul Reinsurance Company Ltd (5)										227,236,921
		UnionAmerica Insurance Company, Ltd (5)		94,228,983							94,228,983	(48,834,406)
		Effect of transactions between Seaboard Surety Company and its insurance underwriting affiliates:										
22535	13-5379820	Seaboard Surety Company										(513,019)
		Afianzadora Insurgentes, S.A. DE C.V. (7)										336,517
		St. Paul Argentina Compania De Seguros S.A (7) (11)										53,821
		St. Paul Insurance Espana Segoros Y Reaseguros, S.A. (7) (11)										42,798
	AA-1121375	St. Paul International Ins Co Ltd (7)										79,883
		Effect of transactions between St. Paul Specialty Underwriting, Inc. and its insurance subsidiaries:										
	41-1404467	St. Paul Specialty Underwriting, Inc	9,454,000								9,454,000	
41769	41-1435765	Athena Assurance Company	(4,841,000)								(4,841,000)	
41750	41-1435766	St. Paul Medical Insurance Company	(4,613,000)								(4,613,000)	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE Y (continued)
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	Federal 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)
		Effect of transactions between St. Paul Fire and Marine Insurance Company and its non-insurance subsidiaries or affiliates:										
24767	41-0406690	St. Paul Fire and Marine Ins Co	15,616,900		(60,243,360)						(44,626,460)	
	41-1404467	St. Paul Specialty Underwriting, Inc.	(9,454,000)								(9,454,000)	
	41-1860832	St. Paul Venture Capital IV, LLC			(25,505,810)						(25,505,810)	
	41-1925770	St. Paul Venture Capital V, LLC			(7,807,991)						(7,807,991)	
	41-1984821	St. Paul Venture Capital VI, LLC			93,557,161						93,557,161	
	36-3817266	The John Nuveen Company	(6,162,900)								(6,162,900)	
		Effect of transactions between United States Fidelity and Guaranty Company and its insurance underwriting subsidiaries and affiliates:										
25887	52-0515280	United States Fidelity and Guaranty Company	21,562,000					(84,942,847)			(63,380,847)	1,034,053,576
44440	06-1313745	Discover Reinsurance Company (9) (10)						84,942,847			84,942,847	(1,067,495,789)
35386	42-1091525	Fidelity and Guaranty Insurance Company (8)	(906,000)						*		(906,000)	
25879	52-0616768	Fidelity and Guaranty Insurance Underwriters, Inc. (8)	(1,839,000)						*		(1,839,000)	
		Platinum Underwriters Reinsurance, Inc. (formerly USF&G Family Insurance Company) (8) (11)	(15,000,000)						*		(15,000,000)	
10357	52-1952955	USF&G Insurance Company of Mississippi (8)	(1,136,000)						*		(1,136,000)	
10620	52-1850698	USF&G Specialty Insurance Company (8)							*			
10182	52-1903270	GeoVera Insurance Company (8) (10)	(2,681,000)						*		(2,681,000)	22,833,659
10799	52-2029259	Pacific Select Property Insurance Company (9)										10,470,745
10887	94-3266086	Afianzadora Insurgentes, S.A. DE C.V. (9) (10)										(419,779)
		London Guarantee Insurance Company (10)										(61,296)
	98-0162489	St. Paul Re (Bermuda) Ltd (9) (10)										661,036
		St. Paul Argentina Compania De Seguros S.A (9) (10) (11)										(921)
	AA-1121375	St. Paul International Ins Co Ltd (9)										666
	AA-1120962	St. Paul Reinsurance Company Ltd (9) (10)										212,935
		UnionAmerica Insurance Company, Ltd (10)										(254,832)
		Effect of transactions between United States Fidelity and Guaranty Company and its non-insurance subsidiaries or affiliates:										
25887	52-0515280	United States Fidelity and Guaranty Company	40,755	(21,000,000)							(20,959,245)	
	36-3817266	The John Nuveen Company	(40,755)								(40,755)	
	06-1288492	Discover Re Managers, Inc.		21,000,000							21,000,000	
		Effect of transactions between Discover Re Managers, Inc. and its insurance subsidiary:										
	06-1288492	Discover Re Managers, Inc.		(21,000,000)							(21,000,000)	
44440	06-1313745	Discover Reinsurance Company		21,000,000							21,000,000	
		Effect of transactions between The St. Paul Companies, Inc. and its insurance subsidiaries or affiliates:										

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE Y (continued)
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	Federal 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)
.....	41-0518860.....	The St. Paul Companies, Inc. (Parent).....		(791,893,928)			(210,316,857)				(1,002,210,785)	
24767.....	41-0406690.....	St. Paul Fire and Marine Ins Co.....		791,893,928			210,316,857				1,002,210,785	
.....												
.....												
9999999 Control Totals									XXX			

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY**

SCYPT2 - Attachment

General Notes:

In accordance with the annual statement instructions, this schedule has been prepared on an accrual basis, notwithstanding the column headings.

The affiliated insurers that are 100% reinsured or participate in a pooling agreement are identified with Column 10. These agreements also apply to transactions that would appear in Column 12. (See "Specific Notes" below for further information).

The control totals shown in column 12 are not meaningful, since they combine 2002 activity and ending balances.

See Schedule Y Part 1 and the Notes to the Financials for further information on the companies and transactions listed here.

Specific Notes:

- (1) Notes 2 through 6 apply.
- (2) Companies cede 100% to St. Paul Fire and Marine Insurance Company.
- (3) Companies cede 100% to St. Paul Fire and Marine Insurance Company, excluding direct ceded business related to the purchase of the companies from Allstate Insurance Company in 1996.
- (4) Company cedes 100% of its personal lines insurance and approximately 60% of all other lines of business to St. Paul Fire and Marine Insurance Company under a quota share and surplus of excess loss agreement. The company also assumes certain business from St. Paul Fire and Marine Insurance Company.
- (5) Companies either cede to or assume from St. Paul Fire and Marine Insurance Company.
- (6) Notes 2 or 3 apply, as indicated. In addition, a pooling agreement exists where St. Paul Fire and Marine Insurance Company's net business is ceded as follows:
 - 3% to St. Paul Surplus Lines Insurance Company
 - 1% to Athena Assurance Company
 - 1% to St. Paul Medical Liability Insurance Company
 - 1% to Seaboard Surety Company
 - 1% to Northbrook Property and Casualty Insurance Company
 - 1/2% to Discover Property and Casualty Insurance Company
 - 1/2% to Discover Specialty Insurance Company
- (7) Companies cede to Seaboard Surety Company.
- (8) Companies cede 100% to United States Fidelity and Guaranty Company.
- (9) Companies cede to United States Fidelity and Guaranty Company.
- (10) Companies assume from United States Fidelity and Guaranty Company.
- (11) Company was sold during 2002.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

MARCH FILING

RESPONSES

1.

Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?

.....Yes.....
2.

Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?

.....No.....
3.

Will the Financial Guaranty Insurance Exhibit be filed March 1?

.....Yes.....
4.

Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?

.....No.....
5.

Will an actuarial opinion be filed by March 1?

.....Yes.....
6.

Will the SVO Compliance Certification be filed by March 1?

.....Yes.....
7.

Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?

.....No.....
8.

Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?

.....Yes.....
9.

Will the Risk-based Capital Report be filed with the NAIC by March 1?

.....Yes.....
10.

Will the Risk-based Capital Report be filed with the state of domicile, if required by March 1?

.....Yes.....
11.

Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?

.....No.....

APRIL FILING

12.

Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?

.....Yes.....
13.

Will Management's Discussion and Analysis be filed by April 1?

.....Yes.....
14.

Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?

.....No.....
15.

Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?

.....No.....
16.

Will the Accident and Health Policy Experience Exhibit be filed by April 1?

.....Yes.....
17.

Will the Investment Risk Interrogatories be filed by April 1?

.....Yes.....

MAY FILING

18.

Will this company be included in a combined annual statement which is filed with the NAIC by May 1?

.....Yes.....

JUNE FILING

19.

Will an audited financial report be filed by June 1?

.....Yes.....

Explanations:

Bar Codes:

2.


2 5 8 8 7 2 0 0 2 4 2 0 0 0 0 0 0
4.


2 5 8 8 7 2 0 0 2 3 6 0 5 8 0 0 0
7.


2 5 8 8 7 2 0 0 2 4 9 0 0 0 0 0 0
11.


2 5 8 8 7 2 0 0 2 3 8 5 0 0 0 0 0
14.


2 5 8 8 7 2 0 0 2 2 3 0 5 8 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

15. 
2 5 8 8 7 2 0 0 2 3 3 0 5 8 0 0 0

OVERFLOW PAGE FOR WRITE-INS

P003 Additional Aggregate Lines for Page 3 Line 23.

*LIAB

2304. Other liabilities.....	835,775	805,767
2305. Accounts payable.....	833,306	28,204,039
2306. Retrospective premium reserve.....		3,665,782
2397. Summary of remaining write-ins for Line 23 from page 3	1,669,081	32,675,587

P005 Additional Aggregate Lines for Page 5 Line 07.4.

*CASH

07.404 Fines and penalties.....	(27,164)	(30,041)
07.405 Equities and deposits in pools and associations.....	(1,163,894)	4,695,111
07.497 Summary of remaining write-ins for Line 7.4 from overflow page 5	(1,191,058)	4,665,070

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

[illegible]

EO1

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED During the Year

[illegible]

SCHEDULE A - PART 3

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

[illegible]

General Interrogatory:

1. Mortgages in good standing	\$	unpaid taxes	\$	469,664	interest due and unpaid.
2. Restructured mortgages	\$	unpaid taxes	\$		interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure	\$	unpaid taxes	\$		interest due and unpaid.
4. Mortgages in process of foreclosure	\$	unpaid taxes	\$		interest due and unpaid.

E04

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE B - PART 2

Showing all Mortgage Loans SOLD, transferred or paid in full during the Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

[illegible]

The company's investment in Laurel Village has been adjusted to show the individual components of investments that had previously been reflected as one item on the schedule. This change also established a liability of \$20.3 million that reflects the company's commitment to continue funding this investment.

E06

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of In- terest
1.US GOVERNMENTS ISSUER OBLIGATION UNITED STATES																				
465139-BA-0.	ISRAEL AID.....			MS.	09/15/2013			3,332,634	7,500,000		3,332,634	1,588,725			243,203			1.	..03/17/1993	7.725
69331Y-AC-4.	PEFCO FINANCE CORP.....		7.170	MN.	05/15/2007			3,000,000	3,000,000		3,000,000	3,000,000	26,888	215,100				1.	..04/12/2000	7.170
912810-EL-8.	U S TREASURY BONDS.....		8.000	MN.	11/15/2021			370,430	350,000	139.3440	487,704		374,172	3,500	(487)			1.	..01/06/1992	7.420
912827-V8-2.	U S TREASURY NOTES SL.....	SL	5.875	MN.	11/15/2005			1,192,837	1,080,000	110.9060	1,197,785	1,196,100	7,931	31,725	(3,273)			1.	..10/30/2002	2.200
912827-Z6-2.	U S TREASURY NOTES.....		6.500	AO.	10/15/2006			6,528,974	6,500,000	114.8750	7,466,875	6,545,260	88,021	422,500	(6,752)			1.	..06/23/2000	6.362
912827-7B-2.	U S TREASURY NOTES.....		5.000	FA.	08/15/2011			16,666,720	16,670,000	109.6560	18,279,655	16,667,395	312,563	833,500	(675)			1.	..01/23/2002	5.002
912833-FT-2.	U S TREASURY STRIPS SL:1.5M	SL		MN.	11/15/2003			1,475,643	1,570,000	99.0650	1,555,321	849,072			101,144			1.	..03/17/1995	7.231
TOTAL UNITED STATES								32,567,237	36,670,000	XXX	35,319,973	30,220,724	438,902	1,530,825	333,161			XXX	XXX	XXX
0199999 - Total Bonds - U.S. Government - Issuer Obligations								32,567,237	36,670,000	XXX	35,319,973	30,220,724	438,902	1,530,825	333,161			XXX	XXX	XXX
SINGLE CLASS MORTGAGE UNITED STATES																				
36202A-YY-7.	GNMA 11 PASS THRU CERT POOL	#00000727	5.500	MTLY.	11/20/2032			14,971,875	15,000,000		14,971,875	14,971,875						1.	..09/05/2002	5.543
36202B-YR-0.	GNMA 11 PASS THRU CERT POOL	#00001620	7.000	MTLY.	02/20/2017			14,447	14,357		14,447	14,455	.84	1,005	(2)			1.	..01/03/2001	6.827
36202B-YR-0.	GNMA 11 PASS THRU CERT POOL	#00001620	7.000	MTLY.	03/20/2024			6,851	6,807		6,851	6,854	.40	477	(0)			1.	..01/03/2001	6.858
36202C-RW-5.	GNMA 11 PASS THRU CERT POOL	#00002301	7.000	MTLY.	10/20/2026			10,881	10,811		10,881	10,885	.63	757	(0)			1.	..01/03/2001	6.864
36202C-4Q-3.	GNMA 11 PASS THRU CERT POOL	#00002631	7.000	MTLY.	08/20/2028			14,362	14,268		14,362	14,366	.83	999	(0)			1.	..01/03/2001	6.868
36202C-5E-9.	GNMA 11 PASS THRU CERT POOL	#00002645	7.000	MTLY.	09/20/2028			55,411	55,050		55,411	55,429	321	3,854	(2)			1.	..01/03/2001	6.868
36202D-CD-1.	GNMA 11 PASS THRU CERT POOL	#00002768	7.000	MTLY.	06/20/2020			38,280	38,035		38,280	38,297	222	2,662	(3)			1.	..01/03/2001	6.845
36202D-EK-3.	GNMA 11 PASS THRU CERT POOL	#00002838	7.000	MTLY.	11/20/2029			38,076	37,852		38,076	38,112	221	2,650	(4)			1.	..01/03/2001	6.879
36202D-G6-2.	GNMA 11 PASS THRU CERT POOL	#00002921	7.500	MTLY.	05/20/2030			135,577	139,281		135,577	134,798	871	10,446	183			1.	..05/17/2000	8.137
36202D-HK-0.	GNMA 11 PASS THRU CERT POOL	#00002934	7.500	MTLY.	06/20/2030			2,452,216	2,520,644		2,452,216	2,436,360	15,754	189,048	4,147			1.	..05/19/2000	8.110
36202D-HK-0.	GNMA 11 PASS THRU CERT POOL	#00002934	7.500	MTLY.	06/20/2030			4,755,143	4,882,938		4,755,143	4,725,768	30,518	366,220	7,693			1.	..05/17/2000	8.136
36202D-H9-5.	GNMA 11 PASS THRU CERT POOL	#00002956	7.000	MTLY.	08/20/2030			198,954	198,016		198,954	199,378	1,155	13,861	(173)			1.	..01/03/2001	6.892
36202D-KX-8.	GNMA 11 PASS THRU CERT POOL	#00003010	7.000	MTLY.	12/20/2030			406,285	404,578		406,285	407,359	2,360	28,320	(507)			1.	..01/03/2001	6.899
36202D-KX-8.	GNMA 11 PASS THRU CERT POOL	#00003010	7.000	MTLY.	12/20/2030			3,523,127	3,508,325		3,523,127	3,532,445	20,465	245,583	(4,393)			1.	..01/03/2001	6.899
36202D-UU-3.	GNMA 11 PASS THRU CERT POOL	#00003295	5.500	MTLY.	10/20/2032			4,978,163	4,988,383		4,978,163	4,979,030	22,863	22,863	(867)			1.	..09/05/2002	5.543
36202D-VM-0.	GNMA 11 PASS THRU CERT POOL	#00003320	5.500	MTLY.	12/20/2032			29,238,260	29,000,000		29,238,260	29,244,688	132,917		(6,427)			1.	..11/20/2002	5.311
36216A-JC-6.	GNMA PASS THRU CERT POOL	#00158759	7.000	MTLY.	06/15/2028			4,806,594	4,739,749		4,806,594	4,809,364	27,649	331,782	(334)			1.	..05/28/1998	6.803
362169-UU-6.	GNMA PASS THRU CERT POOL	#00186995	7.500	MTLY.	11/15/2029			85,066	87,025		85,066	84,876	544	6,527	18			1.	..02/08/2000	7.990
36223C-L8-9.	GNMA PASS THRU CERT POOL	#00303751	8.000	MTLY.	01/15/2022			979,793	973,481		979,793	980,631	6,490	77,879	(65)			1.	..12/12/1991	8.155
36223E-CC-6.	GNMA PASS THRU CERT POOL	#00305267	8.500	MTLY.	01/15/2022			38,542	37,459		38,542	38,641	265	3,184	(9)			1.	..12/11/1991	8.416
36223E-NT-7.	GNMA PASS THRU CERT POOL	#00305602	8.500	MTLY.	06/15/2021			1,777,703	1,717,987		1,777,703	1,782,143	12,169	146,029	(523)			1.	..06/24/1992	8.205
36223E-4Z-4.	GNMA PASS THRU CERT POOL	#00306040	9.000	MTLY.	05/15/2021			439,800	428,640		439,800	440,762	3,215	38,578	(101)			1.	..09/17/1991	8.972
36223N-UL-6.	GNMA PASS THRU CERT POOL	#00312987	8.000	MTLY.	01/15/2022			3,407,058	3,384,070		3,407,058	3,409,450	22,560	270,726	(232)			1.	..12/11/1991	8.154
36223R-AG-0.	GNMA PASS THRU CERT POOL	#00315107	8.000	MTLY.	01/15/2022			2,110,621	2,097,923		2,110,621	2,112,346	13,986	167,834	(133)			1.	..12/11/1991	8.160
36223V-MV-5.	GNMA PASS THRU CERT POOL	#00319072	8.000	MTLY.	01/15/2022			2,321,188	2,307,551		2,321,188	2,323,055	15,384	184,604	(145)			1.	..12/12/1991	8.029
36223V-SZ-0.	GNMA PASS THRU CERT POOL	#00319236	7.000	MTLY.	04/15/2022			7,059	6,960		7,059	7,067	.41	487	(1)			1.	..08/18/1998	6.714
36224B-A9-0.	GNMA PASS THRU CERT POOL	#00323232	7.000	MTLY.	05/15/2022			6,587	6,495		6,587	6,595	.38	455	(1)			1.	..08/18/1998	6.715
36224B-GQ-6.	GNMA PASS THRU CERT POOL	#00323407	7.000	MTLY.	02/15/2023			19,454	19,174		19,454	19,476	112	1,342	(3)			1.	..08/12/1998	6.718
36224C-3Z-8.	GNMA PASS THRU CERT POOL	#00324916	7.000	MTLY.	04/15/2022			18,790	18,527		18,790	18,813	108	1,297	(3)			1.	..08/18/1998	6.714
36224F-TB-6.	GNMA PASS THRU CERT POOL	#00327346	7.000	MTLY.	04/15/2022			3,889	3,831		3,889	3,894	.22	268	(1)			1.	..08/21/1998	6.696
36224M-RN-7.	GNMA PASS THRU CERT POOL	#00332693	7.000	MTLY.	07/15/2022			30,435	30,008		30,435	30,470	175	2,101	(4)			1.	..08/18/1998	6.716
36224P-H9-2.	GNMA PASS THRU CERT POOL	#00334256	7.000	MTLY.	10/15/2022			6,204	6,117		6,204	6,211	.36	428	(1)			1.	..08/18/1998	6.717
36224P-KJ-6.	GNMA PASS THRU CERT POOL	#00334297	7.000	MTLY.	04/15/2023			127,980	126,075		127,980	128,124	735	8,825	(17)			1.	..08/21/1998	6.701
36224S-G2-2.	GNMA PASS THRU CERT POOL	#00336917	7.000	MTLY.	05/15/2023			103,490	101,950		103,490	103,607	595	7,136	(13)			1.	..08/21/1998	6.701
36203A-LG-9.	GNMA PASS THRU CERT POOL	#00343327	7.500	MTLY.	10/15/2029			76,202	77,972		76,202	76,048	487	5,848	.12			1.	..02/08/2000	7.992
36203B-KN-3.	GNMA PASS THRU CERT POOL	#00344201	7.000	MTLY.	01/15/2023			133,948	131,958		133,948	134,102	770	9,237	(18)			1.	..08/21/1998	6.700
36203D-AQ-3.	GNMA PASS THRU CERT POOL	#00345715	7.000	MTLY.	05/15/2024			243,139	239,807		243,139	243,329	1,399	16,787	(26)			1.	..05/26/1998	6.756
36203D-EF-3.	GNMA PASS THRU CERT POOL	#00345834	7.000	MTLY.	08/15/2023			124,671	122,813		124,671	124,808	716	8,597	(16)			1.	..08/21/1998	6.703
36203E-TM-0.	GNMA PASS THRU CERT POOL	#00347156	7.000	MTLY.	02/15/2026			126,036	124,180		126,036	126,118	724	8,693	(12)			1.	..10/01/2000	6.771
36203K-S5-4.	GNMA PASS THRU CERT POOL	#00351640	7.000	MTLY.	06/15/2023			100,365	98,870		100,365	100,477	577	6,921	(13)			1.	..08/21/1998	6.702

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
36203K-4L-5...	GNMA PASS THRU CERT POOL	#00351927		.7 000	MTLY...	03/15/2023			.62,551	.61,621		.62,551	.62,622	.359	4,313	(8)			1.....	08/21/1998...	6.701
36203N-Z6-8...	GNMA PASS THRU CERT POOL	#00354565		.7 000	MTLY...	04/15/2023			.194,129	.191,240		.194,129	.194,348	.1,116	13,387	(25)			1.....	08/21/1998...	6.701
36203N-6K-9...	GNMA PASS THRU CERT POOL	#00354674		.7 000	MTLY...	10/15/2023			.36,302	.35,789		.36,302	.36,340	.209	2,505	(4)			1.....	08/18/1998...	6.721
36203N-6K-9...	GNMA PASS THRU CERT POOL	#00354674		.7 000	MTLY...	10/15/2023			.73,108	.72,075		.73,108	.73,184	.420	5,045	(9)			1.....	08/18/1998...	6.721
36203T-JC-0...	GNMA PASS THRU CERT POOL	#00358559		.7 000	MTLY...	06/15/2023			.118,221	.116,460		.118,221	.118,352	.679	8,152	(15)			1.....	08/21/1998...	6.702
36203V-WX-4...	GNMA PASS THRU CERT POOL	#00360762		.6 500	MTLY...	11/15/2028			.14,405	.14,280		.14,405	.14,416	.77	.928	(1)			1.....	01/07/1999...	6.383
36203V-WX-4...	GNMA PASS THRU CERT POOL	#00360762		.6 500	MTLY...	11/15/2028			.42,481	.42,112		.42,481	.42,513	.228	2,737	(3)			1.....	01/07/1999...	6.383
36203W-2C-1...	GNMA PASS THRU CERT POOL	#00361771		.7 000	MTLY...	02/15/2022			.6,725	.6,631		.6,725	.6,733	.39	.464	(1)			1.....	08/18/1998...	6.714
36203X-YF-7...	GNMA PASS THRU CERT POOL	#00362610		.7 000	MTLY...	01/15/2026			.77,352	.76,214		.77,352	.77,403	.445	5,335	(7)			1.....	10/01/2000...	6.771
36204F-LN-2...	GNMA PASS THRU CERT POOL	#00368533		.6 500	MTLY...	03/15/2024			.140,345	.137,769		.140,345	.140,474	.746	8,955	(27)			1.....	10/01/2000...	6.209
36204J-4G-8...	GNMA PASS THRU CERT POOL	#00371723		.7 000	MTLY...	04/15/2024			.18,510	.18,257		.18,510	.18,525	.107	.1,278	(2)			1.....	05/26/1998...	6.756
36204L-G5-4...	GNMA PASS THRU CERT POOL	#00372920		.6 500	MTLY...	01/15/2024			.15,386	.15,104		.15,386	.15,400	.82	.982	(3)			1.....	10/01/2000...	6.208
36204M-DU-0...	GNMA PASS THRU CERT POOL	#00373715		.6 500	MTLY...	04/15/2026			.34,183	.33,885		.34,183	.34,208	.184	2,203	(3)			1.....	01/07/1999...	6.358
36204P-4T-6...	GNMA PASS THRU CERT POOL	#00376234		.7 000	MTLY...	08/15/2025			.180,466	.177,807		.180,466	.180,599	.1,037	12,446	(18)			1.....	06/02/1998...	6.728
36204W-QH-3...	GNMA PASS THRU CERT POOL	#00382156		.7 000	MTLY...	01/15/2024			.175,829	.173,424		.175,829	.175,971	.1,012	12,140	(19)			1.....	05/26/1998...	6.755
36205A-S9-6...	GNMA PASS THRU CERT POOL	#00384944		.7 000	MTLY...	11/15/2025			.94,575	.93,180		.94,575	.94,643	.544	6,523	(9)			1.....	06/02/1998...	6.729
36205A-VT-8...	GNMA PASS THRU CERT POOL	#00385026		.7 000	MTLY...	12/15/2025			.27,431	.27,026		.27,431	.27,450	.158	1,892	(3)			1.....	06/02/1998...	6.730
36205B-LC-4...	GNMA PASS THRU CERT POOL	#00385623		.7 000	MTLY...	05/15/2024			.141,085	.138,974		.141,085	.141,232	.811	9,728	(1)			1.....	08/21/1998...	6.706
36205D-AZ-1...	GNMA PASS THRU CERT POOL	#00387124		.7 000	MTLY...	09/15/2025			.82,039	.80,953		.82,039	.82,092	.472	5,667	(7)			1.....	06/17/1998...	6.750
36205D-K3-1...	GNMA PASS THRU CERT POOL	#00387414		.7 000	MTLY...	09/15/2028			.219,970	.216,584		.219,970	.220,171	.1,263	15,161	(16)			1.....	08/21/1998...	6.757
36205F-Z7-1...	GNMA PASS THRU CERT POOL	#00389666		.7 000	MTLY...	09/15/2025			.205,163	.202,139		.205,163	.205,313	.1,179	14,150	(20)			1.....	06/02/1998...	6.729
36205J-LW-3...	GNMA PASS THRU CERT POOL	#00391941		.7 000	MTLY...	11/15/2025			.89,887	.88,561		.89,887	.89,951	.517	6,199	(9)			1.....	06/02/1998...	6.729
36205M-RZ-3...	GNMA PASS THRU CERT POOL	#00394804		.7 000	MTLY...	02/15/2026			.14,009	.13,815		.14,009	.14,018	.81	.967	(1)			1.....	05/26/1998...	6.762
36205M-SB-0...	GNMA PASS THRU CERT POOL	#00395142		.7 000	MTLY...	09/15/2025			.164,260	.161,839		.164,260	.164,380	.944	11,329	(16)			1.....	06/02/1998...	6.729
36205P-WN-7...	GNMA PASS THRU CERT POOL	#00396753		.6 500	MTLY...	09/15/2028			.25,584	.25,408		.25,584	.25,596	.138	1,652	(1)			1.....	10/01/2000...	6.428
36205P-WT-4...	GNMA PASS THRU CERT POOL	#00396758		.6 500	MTLY...	09/15/2028			.42,597	.42,293		.42,597	.42,615	.229	2,749	(2)			1.....	03/31/1999...	6.429
36205Q-ZK-8...	GNMA PASS THRU CERT POOL	#00397746		.7 000	MTLY...	05/15/2024			.22,508	.22,181		.22,508	.22,531	.129	1,553	(3)			1.....	08/12/1998...	6.723
36205S-H4-0...	GNMA PASS THRU CERT POOL	#00399051		.7 000	MTLY...	01/15/2027			.269,935	.266,190		.269,935	.270,100	.1,553	18,633	(22)			1.....	05/26/1998...	6.772
36205T-D2-6...	GNMA PASS THRU CERT POOL	#00399821		.7 000	MTLY...	12/15/2025			.10,900	.10,739		.10,900	.10,908	.63	.752	(1)			1.....	06/02/1998...	6.730
36205T-ED-1...	GNMA PASS THRU CERT POOL	#00399832		.7 000	MTLY...	12/15/2025			.30,415	.29,967		.30,415	.30,437	.175	2,098	(3)			1.....	06/02/1998...	6.730
36205T-P3-1...	GNMA PASS THRU CERT POOL	#00400142		.6 500	MTLY...	05/15/2028			.57,317	.56,921		.57,317	.57,342	.308	3,700	(3)			1.....	10/01/2000...	6.427
36205X-RB-2...	GNMA PASS THRU CERT POOL	#00403782		.7 000	MTLY...	04/15/2028			.50,031	.49,335		.50,031	.50,059	.288	3,453	(4)			1.....	05/26/1998...	6.798
36205X-T8-7...	GNMA PASS THRU CERT POOL	#00403875		.6 500	MTLY...	05/15/2028			.19,130	.18,916		.19,130	.19,145	.102	1,230	(2)			1.....	01/29/1999...	6.327
36205X-UU-6...	GNMA PASS THRU CERT POOL	#00403895		.6 500	MTLY...	05/15/2028			.51,241	.50,887		.51,241	.51,263	.276	3,308	(3)			1.....	10/01/2000...	6.427
36206A-AC-7...	GNMA PASS THRU CERT POOL	#00405103		.7 000	MTLY...	10/15/2025			.11,207	.11,042		.11,207	.11,215	.64	.773	(1)			1.....	06/02/1998...	6.729
36206A-RY-1...	GNMA PASS THRU CERT POOL	#00405603		.7 000	MTLY...	04/15/2026			.9,275	.9,143		.9,275	.9,283	.53	.640	(1)			1.....	08/18/1998...	6.730
36206D-FA-0...	GNMA PASS THRU CERT POOL	#00407961		.7 000	MTLY...	12/15/2027			.149,679	.147,471		.149,679	.149,799	.860	10,323	(12)			1.....	08/12/1998...	6.756
36206D-QL-4...	GNMA PASS THRU CERT POOL	#00408259		.7 000	MTLY...	03/15/2026			.100,708	.99,261		.100,708	.100,797	.579	6,948	(9)			1.....	08/14/1998...	6.736
36206D-XN-2...	GNMA PASS THRU CERT POOL	#00408485		.7 000	MTLY...	08/15/2025			.10,570	.10,419		.10,570	.10,580	.61	.729	(1)			1.....	08/18/1998...	6.728
36206E-SF-3...	GNMA PASS THRU CERT POOL	#00409218		.7 000	MTLY...	10/15/2025			.294,035	.289,700		.294,035	.294,249	.1,690	20,279	(29)			1.....	06/02/1998...	6.729
36206E-3C-7...	GNMA PASS THRU CERT POOL	#00409495		.7 000	MTLY...	08/15/2025			.12,368	.12,186		.12,368	.12,378	.71	.853	(1)			1.....	06/02/1998...	6.729
36206F-AJ-1...	GNMA PASS THRU CERT POOL	#00409609		.7 000	MTLY...	09/15/2025			.152,822	.150,570		.152,822	.152,934	.878	10,540	(15)			1.....	06/02/1998...	6.729
36206F-LW-0...	GNMA PASS THRU CERT POOL	#00409941		.7 000	MTLY...	09/15/2025			.12,128	.11,949		.12,128	.12,137	.70	.836	(1)			1.....	06/02/1998...	6.729
36206F-YU-0...	GNMA PASS THRU CERT POOL	#00410323		.7 000	MTLY...	03/15/2026			.235,813	.232,443		.235,813	.236,021	.1,356	16,271	(21)			1.....	08/18/1998...	6.730
36206G-LV-0...	GNMA PASS THRU CERT POOL	#00410840		.7 000	MTLY...	11/15/2025			.65,575	.64,607		.65,575	.65,622	.377	4,523	(6)			1.....	06/02/1998...	6.729
36206G-L6-5...	GNMA PASS THRU CERT POOL	#00410849		.7 000	MTLY...	12/15/2025			.79,512	.78,338		.79,512	.79,568	.457	5,484	(8)			1.....	06/02/1998...	6.730
36206J-FS-8...	GNMA PASS THRU CERT POOL	#00412477		.7 000	MTLY...	08/15/2025			.197,158	.194,253		.197,158	.197,304	.1,133	13,598	(19)			1.....	06/02/1998...	6.728
36206J-JA-3...	GNMA PASS THRU CERT POOL	#00412557		.7 000	MTLY...	02/15/2026			.153,258	.151,140		.153,258	.153,360	.882	10,580	(14)			1.....	05/26/1998...	6.762
36206J-4D-3...	GNMA PASS THRU CERT POOL	#00413120		.7 000	MTLY...	09/15/2025			.104,009	.102,488		.104,009	.104,106	.598	7,174	(10)			1.....	08/12/1998...	6.728
36206L-P4-5...	GNMA PASS THRU CERT POOL	#00414543		.7 000	MTLY...	08/15/2025			.113,945	.112,266		.113,945	.114,029	.655	7,859	(11)			1.....	06/02/1998...	6.728
36206L-SJ-9...	GNMA PASS THRU CERT POOL	#00414621		.7 000	MTLY...	09/15/2025			.110,974	.109,338		.110,974	.111,055	.638	7,654	(11)			1.....	06/02/1998...	6.729
36206L-VG-1...	GNMA PASS THRU CERT POOL	#00414715		.7 000	MTLY...	10/15/2025			.128,318	.126,426		.128,318	.128,411	.737	8,850	(12)			1.....	06/02/1998...	6.729
36206M-T9-8...	GNMA PASS THRU CERT POOL	#00415576		.7 000	MTLY...	12/15/2027			.11,367	.11,204		.11,367	.11,376	.65	.784	(1)			1.....	08/18/1998...	6.756
36206M-ZY-6...	GNMA PASS THRU CERT POOL	#00415759		.7 000	MTLY...	11/15/2025			.113,571	.111,896		.113,571	.113,653	.653	7,833	(11)			1.....	06/02/1998...	6.729
36206M-4A-2...	GNMA PASS THRU CERT POOL	#00415817		.7 000	MTLY...	12/15/2025			.118,813	.117,060		.118,813	.118,898	.683	8,194	(11)			1.....	06/02/1998...	6.730

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1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
36206M-4M-6...	GNMA PASS THRU CERT POOL	#00415828		.7 000	MTLY...	12/15/2025			17,519	17,263		17,519	17,535	101	1,208	(2)			1	08/12/1998...	6.729
36206N-RG-2...	GNMA PASS THRU CERT POOL	#00416387		.6 500	MTLY...	05/15/2026			123,307	122,234		123,307	123,399	662	7,945	(10)			1	01/07/1999...	6.358
36206N-V8-5...	GNMA PASS THRU CERT POOL	#00416539		.7 000	MTLY...	12/15/2025			130,891	128,959		130,891	130,984	752	9,027	(12)			1	06/02/1998...	6.730
36206N-XR-1...	GNMA PASS THRU CERT POOL	#00416588		.7 000	MTLY...	06/15/2028			48,241	47,495		48,241	48,282	277	3,325	(4)			1	08/21/1998...	6.749
36206N-X4-2...	GNMA PASS THRU CERT POOL	#00416599		.7 000	MTLY...	07/15/2028			586,873	578,451		586,873	587,354	3,374	40,492	(42)			1	08/18/1998...	6.772
36206N-Y5-8...	GNMA PASS THRU CERT POOL	#00416632		.7 000	MTLY...	10/15/2025			13,976	13,770		13,976	13,986	80	964	(1)			1	06/02/1998...	6.729
36206P-FR-6...	GNMA PASS THRU CERT POOL	#00416976		.7 000	MTLY...	10/15/2025			14,540	14,325		14,540	14,550	84	1,003	(1)			1	06/02/1998...	6.729
36206P-PY-0...	GNMA PASS THRU CERT POOL	#00417239		.7 000	MTLY...	02/15/2026			65,190	64,259		65,190	65,248	375	4,498	(6)			1	08/18/1998...	6.729
36206P-SQ-4...	GNMA PASS THRU CERT POOL	#00417327		.7 000	MTLY...	03/15/2026			13,631	13,431		13,631	13,643	78	940	(1)			1	08/12/1998...	6.730
36206P-YH-7...	GNMA PASS THRU CERT POOL	#00417512		.7 000	MTLY...	12/15/2025			130,177	128,256		130,177	130,270	748	8,978	(12)			1	06/02/1998...	6.730
36206R-TH-9...	GNMA PASS THRU CERT POOL	#00419152		.6 500	MTLY...	11/15/2028			470,026	467,303		470,026	470,224	2,531	30,375	(22)			1	11/13/1998...	6.440
36206S-TM-6...	GNMA PASS THRU CERT POOL	#00420056		.7 000	MTLY...	03/15/2026			8,727	8,607		8,727	8,733	50	602	(1)			1	05/26/1998...	6.763
36206T-GX-4...	GNMA PASS THRU CERT POOL	#00420614		.7 000	MTLY...	10/15/2029			14,771	15,114		14,771	14,741	94	1,134	2			1	02/08/2000...	7.992
36206U-QB-8...	GNMA PASS THRU CERT POOL	#00421750		.7 000	MTLY...	07/15/2026			200,892	197,920		200,892	201,028	1,155	13,854	(18)			1	06/02/1998...	6.734
36206V-V6-1...	GNMA PASS THRU CERT POOL	#00422837		.7 000	MTLY...	05/15/2026			101,087	99,593		101,087	101,157	581	6,972	(9)			1	06/02/1998...	6.732
36206W-X6-7...	GNMA PASS THRU CERT POOL	#00423801		.6 500	MTLY...	06/15/2026			42,784	42,411		42,784	42,816	230	2,757	(3)			1	01/07/1999...	6.358
36207A-AZ-5...	GNMA PASS THRU CERT POOL	#00425824		.6 500	MTLY...	01/15/2028			292,385	289,819		292,385	292,581	1,570	18,838	(20)			1	01/07/1999...	6.371
36207A-Y3-0...	GNMA PASS THRU CERT POOL	#00426530		.7 000	MTLY...	01/15/2028			32,047	31,626		32,047	32,071	184	2,214	(2)			1	06/17/1998...	6.787
36207A-7C-0...	GNMA PASS THRU CERT POOL	#00426691		.7 000	MTLY...	04/15/2028			226,570	223,596		226,570	226,741	1,304	15,652	(15)			1	06/17/1998...	6.793
36207B-AC-4...	GNMA PASS THRU CERT POOL	#00426703		.7 000	MTLY...	07/15/2028			597,896	588,540		597,896	598,425	3,433	41,198	(46)			1	06/16/1998...	6.752
36207B-S2-7...	GNMA PASS THRU CERT POOL	#00427237		.7 000	MTLY...	01/15/2028			800,819	789,297		800,819	801,445	4,604	55,251	(60)			1	08/18/1998...	6.758
36207C-EH-7...	GNMA PASS THRU CERT POOL	#00427736		.7 000	MTLY...	11/15/2027			143,985	141,915		143,985	144,099	828	9,934	(11)			1	08/18/1998...	6.754
36207C-GB-8...	GNMA PASS THRU CERT POOL	#00427794		.7 000	MTLY...	01/15/2028			320,485	316,022		320,485	320,664	1,843	22,122	(23)			1	05/26/1998...	6.792
36207D-N4-4...	GNMA PASS THRU CERT POOL	#00428911		.7 000	MTLY...	02/15/2027			68,613	67,661		68,613	68,654	395	4,736	(6)			1	05/26/1998...	6.773
36207D-SJ-1...	GNMA PASS THRU CERT POOL	#00429349		.7 000	MTLY...	03/15/2026			273,484	269,356		273,484	273,733	1,571	18,855	(26)			1	08/21/1998...	6.712
36207F-LN-9...	GNMA PASS THRU CERT POOL	#00430633		.7 000	MTLY...	03/15/2028			32,104	31,607		32,104	32,130	184	2,212	(3)			1	08/21/1998...	6.741
36207F-LP-4...	GNMA PASS THRU CERT POOL	#00430634		.6 500	MTLY...	03/15/2028			68,471	67,980		68,471	68,497	368	4,419	(4)			1	03/31/1999...	6.428
36207G-VN-6...	GNMA PASS THRU CERT POOL	#00431821		.7 000	MTLY...	12/15/2026			7,011	6,911		7,011	7,017	40	484	(1)			1	08/18/1998...	6.736
36207H-3G-0...	GNMA PASS THRU CERT POOL	#00432899		.6 500	MTLY...	02/15/2029			258,480	255,751		258,480	258,611	1,385	16,624	(19)			1	06/23/2000...	6.381
36209V-3A-0...	GNMA PASS THRU CERT POOL	#00433293		.6 500	MTLY...	01/15/2029			10,595	10,478		10,595	10,605	57	681	(1)			1	01/29/1999...	6.340
36207J-RH-8...	GNMA PASS THRU CERT POOL	#00433488		.7 000	MTLY...	03/15/2027			241,129	237,653		241,129	241,329	1,386	16,636	(20)			1	08/14/1998...	6.746
36207J-RH-8...	GNMA PASS THRU CERT POOL	#00433488		.7 000	MTLY...	03/15/2027			27,844	27,443		27,844	27,867	160	1,921	(2)			1	08/14/1998...	6.746
36207J-TV-5...	GNMA PASS THRU CERT POOL	#00433564		.6 500	MTLY...	01/15/2028			62,097	61,668		62,097	62,125	334	4,008	(4)			1	10/01/2000...	6.426
36207J-W6-6...	GNMA PASS THRU CERT POOL	#00433669		.7 000	MTLY...	03/15/2028			39,599	39,079		39,599	39,629	228	2,736	(3)			1	06/17/1998...	6.791
36207J-YM-9...	GNMA PASS THRU CERT POOL	#00433716		.6 500	MTLY...	04/15/2028			62,172	61,726		62,172	62,196	334	4,012	(4)			1	03/31/1999...	6.428
36207J-3J-0...	GNMA PASS THRU CERT POOL	#00433801		.7 000	MTLY...	05/15/2028			161,005	158,690		161,005	161,132	926	11,108	(12)			1	08/18/1998...	6.768
36207J-4E-0...	GNMA PASS THRU CERT POOL	#00433821		.7 000	MTLY...	06/15/2028			2,134,601	2,104,917		2,134,601	2,135,833	12,279	147,344	(149)			1	05/26/1998...	6.803
36207J-5J-8...	GNMA PASS THRU CERT POOL	#00433849		.7 000	MTLY...	06/15/2028			1,559,212	1,537,529		1,559,212	1,560,112	8,969	107,627	(109)			1	05/26/1998...	6.803
36207J-6R-9...	GNMA PASS THRU CERT POOL	#00433880		.6 500	MTLY...	07/15/2028			69,272	68,776		69,272	69,299	373	4,470	(4)			1	03/31/1999...	6.429
36207J-6T-5...	GNMA PASS THRU CERT POOL	#00433882		.7 000	MTLY...	07/15/2028			34,129	33,685		34,129	34,156	197	2,358	(2)			1	06/19/1998...	6.802
36207K-AD-2...	GNMA PASS THRU CERT POOL	#00433904		.6 500	MTLY...	07/15/2028			364,076	359,337		364,076	364,362	2,096	25,154	(24)			1	06/19/1998...	6.802
36207K-AH-3...	GNMA PASS THRU CERT POOL	#00433908		.6 500	MTLY...	08/15/2028			37,916	37,584		37,916	37,943	204	2,443	(3)			1	01/07/1999...	6.379
36207K-CR-9...	GNMA PASS THRU CERT POOL	#00433980		.7 000	MTLY...	09/15/2028			304,373	299,688		304,373	304,652	1,748	20,978	(23)			1	08/21/1998...	6.757
36207K-HS-2...	GNMA PASS THRU CERT POOL	#00434141		.6 500	MTLY...	01/15/2029			174,025	175,100		174,025	174,026	948	11,381	3			1	03/31/1999...	6.648
36207K-HS-2...	GNMA PASS THRU CERT POOL	#00434141		.6 500	MTLY...	01/15/2029			1,383,294	1,391,839		1,383,294	1,383,303	7,539	90,470	25			1	03/31/1999...	6.648
36207K-HX-1...	GNMA PASS THRU CERT POOL	#00434146		.6 500	MTLY...	01/15/2029			426,098	421,389		426,098	426,491	2,283	27,390	(32)			1	01/29/1999...	6.340
36207K-H6-0...	GNMA PASS THRU CERT POOL	#00434153		.6 500	MTLY...	01/15/2029			1,180,105	1,187,394		1,180,105	1,180,112	6,432	77,181	22			1	03/31/1999...	6.648
36207K-H6-0...	GNMA PASS THRU CERT POOL	#00434153		.6 500	MTLY...	01/15/2029			166,164	167,191		166,164	166,165	906	10,867	3			1	03/31/1999...	6.648
36207K-H6-0...	GNMA PASS THRU CERT POOL	#00434153		.6 500	MTLY...	01/15/2029			13,914	14,000		13,914	13,914	76	910	0			1	03/31/1999...	6.648
36206L-B7-3...	GNMA PASS THRU CERT POOL	#00434162		.7 000	MTLY...	09/15/2025			242,287	238,715		242,287	242,464	1,393	16,710	(24)			1	06/02/1998...	6.729
36207K-W6-4...	GNMA PASS THRU CERT POOL	#00434281		.6 500	MTLY...	03/15/2029			292,531	294,332		292,531	292,527	1,594	19,132	5			1	03/31/1999...	6.647
36207M-QL-3...	GNMA PASS THRU CERT POOL	#00436159		.7 000	MTLY...	01/15/2028			34,681	34,144		34,681	34,709	199	2,390	(3)			1	08/21/1998...	6.737
36207M-RP-3...	GNMA PASS THRU CERT POOL	#00436194		.6 500	MTLY...	02/15/2028			14,797	14,631		14,797	14,808	79	951	(1)			1	01/29/1999...	6.323
36207N-6P-4...	GNMA PASS THRU CERT POOL	#00437478		.6 500	MTLY...	03/15/2029			157,358	158,327		157,358	157,356	858	10,291	3			1	03/31/1999...	6.647
36207N-6P-4...	GNMA PASS THRU CERT POOL	#00437478		.6 500	MTLY...	03/15/2029			1,576,739	1,586,447		1,576,739	1,576,718	8,593	103,119	28			1	03/31/1999...	6.647

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
36207R-2E-4...	GNMA PASS THRU CERT POOL	#00440073		7.000	MTLY...	01/15/2027			164,445	161,955		164,445	164,587	945	11,337	(14)			1	08/21/1998...	6.720
36207R-3X-1...	GNMA PASS THRU CERT POOL	#00440114		7.000	MTLY...	02/15/2027			132,683	130,842		132,683	132,764	763	9,159	(11)			1	05/26/1998...	6.773
36207S-A4-5...	GNMA PASS THRU CERT POOL	#00440227		7.000	MTLY...	03/15/2027			81,850	80,670		81,850	81,918	471	5,647	(7)			1	08/14/1998...	6.746
36207S-EU-3...	GNMA PASS THRU CERT POOL	#00440347		6.500	MTLY...	03/15/2027			73,989	73,343		73,989	74,042	397	4,767	(6)			1	01/07/1999...	6.362
36207V-MA-1...	GNMA PASS THRU CERT POOL	#00443253		7.000	MTLY...	12/15/2027			187,179	184,394		187,179	187,290	1,076	12,908	(15)			1	06/02/1998...	6.762
36207V-SB-8...	GNMA PASS THRU CERT POOL	#00443742		7.000	MTLY...	07/15/2028			408,538	402,228		408,538	408,890	2,346	28,156	(31)			1	08/21/1998...	6.751
36207W-3U-6...	GNMA PASS THRU CERT POOL	#00444611		7.000	MTLY...	02/15/2027			99,841	98,360		99,841	99,905	574	6,885	(8)			1	06/02/1998...	6.743
36207X-WH-1...	GNMA PASS THRU CERT POOL	#00445348		7.000	MTLY...	01/15/2028			219,524	216,467		219,524	219,647	1,263	15,153	(16)			1	05/26/1998...	6.792
36207Y-B3-3...	GNMA PASS THRU CERT POOL	#00445658		7.000	MTLY...	07/15/2027			19,456	19,170		19,456	19,472	112	1,342	(2)			1	08/12/1998...	6.746
36207Y-PK-0...	GNMA PASS THRU CERT POOL	#00446026		7.000	MTLY...	06/15/2028			269,820	266,284		269,820	270,029	1,553	18,640	(18)			1	06/17/1998...	6.798
36208C-HC-4...	GNMA PASS THRU CERT POOL	#00446727		7.000	MTLY...	09/15/2028			259,145	255,156		259,145	259,382	1,488	17,861	(19)			1	08/21/1998...	6.757
36208D-PS-8...	GNMA PASS THRU CERT POOL	#00447833		7.000	MTLY...	11/15/2027			14,806	14,588		14,806	14,818	85	1,021	(1)			1	08/12/1998...	6.754
36208D-XR-1...	GNMA PASS THRU CERT POOL	#00448088		7.000	MTLY...	06/15/2028			1,233,454	1,216,119		1,233,454	1,234,171	7,094	85,128	(87)			1	06/04/1998...	6.791
36208D-XR-1...	GNMA PASS THRU CERT POOL	#00448088		7.000	MTLY...	06/15/2028			12,121	11,962		12,121	12,130	70	837	(1)			1	06/17/1998...	6.798
36208E-X3-2...	GNMA PASS THRU CERT POOL	#00448998		7.000	MTLY...	06/15/2028			14,243	14,030		14,243	14,251	82	982	(1)			1	08/12/1998...	6.695
36208F-KL-3...	GNMA PASS THRU CERT POOL	#00449499		7.000	MTLY...	01/15/2028			47,410	46,676		47,410	47,449	272	3,267	(4)			1	08/21/1998...	6.737
36208F-KT-6...	GNMA PASS THRU CERT POOL	#00449506		7.000	MTLY...	01/15/2028			228,414	225,072		228,414	228,536	1,313	15,755	(17)			1	08/18/1998...	6.702
36208F-MD-9...	GNMA PASS THRU CERT POOL	#00449556		6.500	MTLY...	06/15/2028			456,256	452,255		456,256	456,566	2,450	29,397	(30)			1	01/07/1999...	6.377
36208F-MH-0...	GNMA PASS THRU CERT POOL	#00449560		6.500	MTLY...	06/15/2028			68,842	68,349		68,842	68,869	370	4,443	(4)			1	03/31/1999...	6.429
36208F-U8-1...	GNMA PASS THRU CERT POOL	#00449807		7.000	MTLY...	12/15/2027			505,784	497,851		505,784	506,214	2,904	34,850	(41)			1	06/16/1998...	6.734
36208F-XH-8...	GNMA PASS THRU CERT POOL	#00449880		7.000	MTLY...	06/15/2028			8,947	8,829		8,947	8,954	618		(1)			1	06/17/1998...	6.798
36208F-YT-1...	GNMA PASS THRU CERT POOL	#00449922		6.500	MTLY...	06/15/2028			73,517	72,990		73,517	73,545	395	4,744	(4)			1	03/31/1999...	6.429
36208F-YX-2...	GNMA PASS THRU CERT POOL	#00449926		7.000	MTLY...	06/15/2028			228,586	225,407		228,586	228,718	1,315	15,778	(16)			1	05/26/1998...	6.803
36208G-FL-7...	GNMA PASS THRU CERT POOL	#00450271		7.000	MTLY...	08/15/2027			8,479	8,354		8,479	8,486	49	585	(1)			1	08/12/1998...	6.748
36208G-H6-8...	GNMA PASS THRU CERT POOL	#00450353		7.000	MTLY...	07/15/2028			2,109,827	2,078,206		2,109,827	2,111,652	12,123	145,474	(155)			1	07/16/1998...	6.769
36208G-4M-7...	GNMA PASS THRU CERT POOL	#00450928		7.000	MTLY...	07/15/2028			288,569	284,053		288,569	288,824	1,657	19,884	(22)			1	06/16/1998...	6.709
36208G-4M-7...	GNMA PASS THRU CERT POOL	#00450928		7.000	MTLY...	07/15/2028			600,663	591,263		600,663	601,195	3,449	41,388	(46)			1	06/16/1998...	6.752
36208G-4X-3...	GNMA PASS THRU CERT POOL	#00450938		6.500	MTLY...	07/15/2028			733,507	728,259		733,507	733,795	3,945	47,337	(41)			1	03/31/1999...	6.429
36208H-G7-5...	GNMA PASS THRU CERT POOL	#00451222		6.500	MTLY...	08/15/2028			101,622	100,896		101,622	101,663	547	6,558	(6)			1	03/31/1999...	6.429
36208H-NC-6...	GNMA PASS THRU CERT POOL	#00451387		7.500	MTLY...	08/15/2027			3,133,664	3,138,317		3,133,664	3,134,394	19,614	235,374	(18)			1	08/29/2000...	7.585
36208J-SR-4...	GNMA PASS THRU CERT POOL	#00452428		7.000	MTLY...	09/15/2027			63,532	62,590		63,532	63,570	365	4,381	(5)			1	10/01/2000...	6.776
36208J-YC-0...	GNMA PASS THRU CERT POOL	#00452607		7.000	MTLY...	10/15/2027			11,377	11,205		11,377	11,387	65	784	(1)			1	08/21/1998...	6.736
36208J-4W-9...	GNMA PASS THRU CERT POOL	#00452737		7.000	MTLY...	11/15/2027			174,219	171,650		174,219	174,359	1,001	12,016	(14)			1	08/12/1998...	6.754
36208J-5P-3...	GNMA PASS THRU CERT POOL	#00452754		7.000	MTLY...	01/15/2028			145,730	143,818		145,730	145,840	839	10,067	(10)			1	06/17/1998...	6.787
36208J-7D-8...	GNMA PASS THRU CERT POOL	#00452792		6.500	MTLY...	05/15/2028			27,492	27,184		27,492	27,513	147	1,767	(2)			1	01/29/1999...	6.327
36208K-BL-2...	GNMA PASS THRU CERT POOL	#00452843		7.000	MTLY...	02/15/2028			241,638	238,466		241,638	241,819	1,391	16,693	(17)			1	06/17/1998...	6.789
36208K-UK-3...	GNMA PASS THRU CERT POOL	#00453386		7.000	MTLY...	11/15/2027			83,848	82,605		83,848	83,898	482	5,782	(7)			1	10/01/2000...	6.777
36208K-VS-5...	GNMA PASS THRU CERT POOL	#00453425		6.500	MTLY...	11/15/2028			137,493	131,889		137,493	137,494	714	1,429	(1)			1	10/30/2002...	4.530
36208K-VS-5...	GNMA PASS THRU CERT POOL	#00453425		6.500	MTLY...	11/15/2028			132,949	127,530		132,949	132,950	691	1,382	(1)			1	10/30/2002...	4.530
36208K-VS-5...	GNMA PASS THRU CERT POOL	#00453425		6.500	MTLY...	11/15/2028			143,247	137,409		143,247	143,249	744	1,489	(2)			1	10/30/2002...	4.530
36208K-V6-3...	GNMA PASS THRU CERT POOL	#00453437		6.500	MTLY...	11/15/2028			414,520	412,119		414,520	414,695	2,232	26,788	(19)			1	11/13/1998...	6.440
36208K-WP-0...	GNMA PASS THRU CERT POOL	#00453454		6.500	MTLY...	11/15/2028			259,758	258,253		259,758	259,867	1,399	16,786	(12)			1	11/13/1998...	6.440
36208L-QN-0...	GNMA PASS THRU CERT POOL	#00454161		7.000	MTLY...	05/15/2028			485,658	478,496		485,658	486,048	2,791	33,495	(36)			1	08/12/1998...	6.767
36208L-Q6-7...	GNMA PASS THRU CERT POOL	#00454177		7.000	MTLY...	06/15/2028			1,176,171	1,159,550		1,176,171	1,177,124	6,764	81,168	(83)			1	06/30/1998...	6.778
36208L-2E-6...	GNMA PASS THRU CERT POOL	#00454473		7.000	MTLY...	09/15/2028			375,646	369,864		375,646	375,990	2,158	25,891	(28)			1	08/21/1998...	6.757
36208M-BU-8...	GNMA PASS THRU CERT POOL	#00454651		7.000	MTLY...	09/15/2028			60,802	59,867		60,802	60,858	349	4,191	(5)			1	08/21/1998...	6.757
36208M-W7-6...	GNMA PASS THRU CERT POOL	#00455270		7.000	MTLY...	08/15/2027			20,297	19,998		20,297	20,313	117	1,400	(2)			1	08/12/1998...	6.748
36208P-NA-2...	GNMA PASS THRU CERT POOL	#00456785		6.500	MTLY...	04/15/2028			15,851	15,674		15,851	15,864	85	1,019	(1)			1	01/29/1999...	6.326
36208P-TS-7...	GNMA PASS THRU CERT POOL	#00456961		7.000	MTLY...	06/15/2028			23,863	23,550		23,863	23,882	137	1,649	(2)			1	06/17/1998...	6.798
36208P-VW-5...	GNMA PASS THRU CERT POOL	#00457029		7.000	MTLY...	07/15/2028			354,913	350,294		354,913	355,192	2,043	24,521	(23)			1	06/19/1998...	6.802
36208P-WR-5...	GNMA PASS THRU CERT POOL	#00457056		6.500	MTLY...	11/15/2028			11,432	11,305		11,432	11,442	61	735	(1)			1	01/29/1999...	6.337
36208P-WR-5...	GNMA PASS THRU CERT POOL	#00457056		6.500	MTLY...	11/15/2028			423,521	418,813		423,521	423,885	2,269	27,223	(32)			1	01/29/1999...	6.337
36208P-X2-9...	GNMA PASS THRU CERT POOL	#00457097		6.500	MTLY...	10/15/2028			22,947	22,691		22,947	22,966	123	1,475	(2)			1	01/29/1999...	6.335
36208P-3N-6...	GNMA PASS THRU CERT POOL	#00457205		6.500	MTLY...	08/15/2028			70,284	69,782		70,284	70,313	378	4,536	(4)			1	03/31/1999...	6.429

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
36208Q-M7-8...	GNMA PASS THRU CERT POOL	#00457682		.7 000	MTLY...	05/15/2028			179,124	176,775		179,124	179,261	1,031	12,374	(12)			1	06/17/1998...	6.795
36208Q-Q4-1...	GNMA PASS THRU CERT POOL	#00457775		.6 500	MTLY...	02/15/2029			398,222	395,424		398,222	398,430	2,142	25,703	(21)			1	03/31/1999...	6.430
36208Q-Q4-1...	GNMA PASS THRU CERT POOL	#00457775		.6 500	MTLY...	02/15/2029			423,625	420,746		423,625	423,850	2,279	27,348	(22)			1	10/01/2000...	6.430
36208Q-RT-5...	GNMA PASS THRU CERT POOL	#00457798		.6 500	MTLY...	08/15/2028			53,740	53,369		53,740	53,764	289	3,469	(3)			1	10/01/2000...	6.428
36208Q-RV-0...	GNMA PASS THRU CERT POOL	#00457800		.6 500	MTLY...	08/15/2028			51,946	51,492		51,946	51,983	279	3,347	(3)			1	01/07/1999...	6.379
36208Q-SD-9...	GNMA PASS THRU CERT POOL	#00457816		.6 500	MTLY...	09/15/2028			74,523	73,992		74,523	74,554	401	4,809	(4)			1	03/31/1999...	6.429
36208Q-SK-3...	GNMA PASS THRU CERT POOL	#00457822		.6 500	MTLY...	10/15/2028			273,599	271,422		273,599	273,797	1,470	17,642	(16)			1	09/16/1998...	6.397
36208Q-TC-0...	GNMA PASS THRU CERT POOL	#00457847		.6 500	MTLY...	12/15/2028			20,210	19,986		20,210	20,228	108	1,299	(2)			1	01/29/1999...	6.339
36208Q-TC-0...	GNMA PASS THRU CERT POOL	#00457847		.6 500	MTLY...	12/15/2028			497,284	491,770		497,284	497,725	2,664	31,965	(38)			1	01/29/1999...	6.339
36208Q-YW-0...	GNMA PASS THRU CERT POOL	#00458025		.6 500	MTLY...	02/15/2029			622,661	616,018		622,661	622,980	3,337	40,041	(45)			1	06/23/2000...	6.379
36208Q-ZJ-8...	GNMA PASS THRU CERT POOL	#00458045		.6 500	MTLY...	02/15/2029			1,038,409	996,086		1,038,409	1,038,420	5,395	10,791	(11)			1	10/30/2002...	4.531
36208Q-ZJ-8...	GNMA PASS THRU CERT POOL	#00458045		.6 500	MTLY...	02/15/2029			1,006,630	996,086		1,006,630	1,007,565	5,395	64,746	(72)			1	01/28/1999...	6.352
36208Q-ZJ-8...	GNMA PASS THRU CERT POOL	#00458045		.6 500	MTLY...	02/15/2029			1,006,381	996,086		1,006,381	1,007,039	5,395	64,746	(70)			1	10/01/2000...	6.373
36208R-EQ-3...	GNMA PASS THRU CERT POOL	#00458343		.7 000	MTLY...	11/15/2027			16,385	16,143		16,385	16,398	94	1,130	(1)			1	08/12/1998...	6.754
36208R-J8-8...	GNMA PASS THRU CERT POOL	#00458487		.7 500	MTLY...	08/15/2029			111,535	114,171		111,535	111,353	714	8,563	8			1	02/08/2000...	7.996
36208R-WH-3...	GNMA PASS THRU CERT POOL	#00458848		.7 000	MTLY...	02/15/2028			26,545	26,134		26,545	26,567	152	1,829	(2)			1	08/21/1998...	6.739
36208R-WZ-3...	GNMA PASS THRU CERT POOL	#00458864		.6 500	MTLY...	02/15/2028			674,227	669,563		674,227	674,521	3,627	43,522	(38)			1	10/01/2000...	6.426
36208R-WZ-3...	GNMA PASS THRU CERT POOL	#00458864		.6 500	MTLY...	02/15/2028			315,249	312,988		315,249	315,367	1,695	20,344	(18)			1	03/31/1999...	6.428
36208R-XV-1...	GNMA PASS THRU CERT POOL	#00458892		.7 000	MTLY...	05/15/2028			86,534	85,330		86,534	86,583	498	5,973	(6)			1	05/26/1998...	6.801
36208R-XW-9...	GNMA PASS THRU CERT POOL	#00458893		.6 500	MTLY...	05/15/2028			160,247	158,841		160,247	160,355	860	10,325	(11)			1	01/07/1999...	6.375
36208R-ZH-0...	GNMA PASS THRU CERT POOL	#00458944		.6 500	MTLY...	01/15/2029			476,127	456,721		476,127	476,132	2,474	4,948	(5)			1	10/30/2002...	4.531
36208R-ZJ-6...	GNMA PASS THRU CERT POOL	#00458945		.6 500	MTLY...	11/15/2028			27,993	27,682		27,993	28,017	150	1,799	(2)			1	01/29/1999...	6.337
36208R-ZY-6...	GNMA PASS THRU CERT POOL	#00459063		.7 000	MTLY...	03/15/2028			659,515	649,410		659,515	660,064	3,788	45,459	(51)			1	07/28/1998...	6.754
36208S-MH-2...	GNMA PASS THRU CERT POOL	#00459460		.7 000	MTLY...	10/15/2027			62,552	61,603		62,552	62,604	359	4,312	(5)			1	08/21/1998...	6.736
36208S-RY-0...	GNMA PASS THRU CERT POOL	#00459603		.7 000	MTLY...	11/15/2027			31,008	30,551		31,008	31,033	178	2,139	(2)			1	08/12/1998...	6.754
36208S-XT-4...	GNMA PASS THRU CERT POOL	#00459790		.6 500	MTLY...	02/15/2029			391,805	389,052		391,805	392,009	2,107	25,288	(20)			1	03/31/1999...	6.430
36208T-LP-3...	GNMA PASS THRU CERT POOL	#00460334		.7 000	MTLY...	04/15/2028			31,725	31,309		31,725	31,749	183	2,192	(2)			1	06/17/1998...	6.793
36208T-MN-7...	GNMA PASS THRU CERT POOL	#00460365		.7 000	MTLY...	05/15/2028			14,479	14,290		14,479	14,491	83	1,000	(1)			1	06/17/1998...	6.795
36208T-R4-4...	GNMA PASS THRU CERT POOL	#00460507		.6 500	MTLY...	01/15/2029			282,857	280,413		282,857	283,086	1,519	18,227	(17)			1	01/07/1999...	6.386
36208T-GS-4...	GNMA PASS THRU CERT POOL	#00460881		.7 000	MTLY...	07/15/2028			375,426	369,551		375,426	375,758	2,156	25,869	(29)			1	06/16/1998...	6.752
36208U-AQ-0...	GNMA PASS THRU CERT POOL	#00460915		.6 500	MTLY...	09/15/2028			293,617	291,276		293,617	293,825	1,578	18,933	(18)			1	09/16/1998...	6.395
36208U-G7-6...	GNMA PASS THRU CERT POOL	#00461122		.7 000	MTLY...	12/15/2027			122,282	120,427		122,282	122,384	702	8,430	(10)			1	07/16/1998...	6.750
36208U-LB-1...	GNMA PASS THRU CERT POOL	#00461222		.7 000	MTLY...	01/15/2028			288,921	284,764		288,921	289,147	1,661	19,933	(22)			1	08/18/1998...	6.758
36208U-TS-6...	GNMA PASS THRU CERT POOL	#00461461		.7 000	MTLY...	06/15/2028			217,832	214,977		217,832	218,001	1,254	15,048	(14)			1	06/17/1998...	6.798
36208U-ZR-7...	GNMA PASS THRU CERT POOL	#00461684		.6 500	MTLY...	01/15/2029			57,332	56,941		57,332	57,361	308	3,701	(3)			1	10/01/2000...	6.429
36208V-LQ-6...	GNMA PASS THRU CERT POOL	#00462135		.7 000	MTLY...	06/15/2028			1,251,901	1,234,491		1,251,901	1,252,623	7,201	86,414	(87)			1	05/28/1998...	6.803
36208V-LY-9...	GNMA PASS THRU CERT POOL	#00462143		.7 000	MTLY...	06/15/2028			16,287	16,073		16,287	16,299	94	1,125	(1)			1	06/17/1998...	6.798
36208V-PL-3...	GNMA PASS THRU CERT POOL	#00462227		.6 500	MTLY...	09/15/2028			77,945	77,389		77,945	77,977	419	5,030	(4)			1	03/31/1999...	6.429
36208V-QZ-1...	GNMA PASS THRU CERT POOL	#00462272		.7 000	MTLY...	12/15/2027			173,863	171,442		173,863	173,961	1,000	12,001	(13)			1	05/26/1998...	6.790
36208V-V5-1...	GNMA PASS THRU CERT POOL	#00462436		.7 000	MTLY...	12/15/2027			35,691	35,165		35,691	35,720	205	2,462	(3)			1	08/12/1998...	6.756
36208V-WB-7...	GNMA PASS THRU CERT POOL	#00462442		.7 000	MTLY...	12/15/2027			96,318	96,318		96,318	96,376	554	6,642	(7)			1	10/01/2000...	6.777
36208V-YE-9...	GNMA PASS THRU CERT POOL	#00462509		.7 000	MTLY...	02/15/2028			157,882	155,552		157,882	158,006	907	10,889	(12)			1	08/12/1998...	6.760
36208V-ZF-5...	GNMA PASS THRU CERT POOL	#00462542		.6 500	MTLY...	02/15/2028			412,707	409,084		412,707	412,983	2,216	26,590	(28)			1	01/07/1999...	6.372
36208W-DX-8...	GNMA PASS THRU CERT POOL	#00462818		.6 500	MTLY...	06/15/2028			195,519	193,954		195,519	195,651	1,051	12,607	(12)			1	09/16/1998...	6.391
36208W-DX-8...	GNMA PASS THRU CERT POOL	#00462818		.6 500	MTLY...	06/15/2028			876,126	869,113		876,126	876,717	4,708	56,492	(54)			1	09/16/1998...	6.391
36208W-HG-1...	GNMA PASS THRU CERT POOL	#00462931		.7 000	MTLY...	08/15/2028			77,201	76,089		77,201	77,266	444	5,326	(6)			1	08/14/1998...	6.779
36208W-XS-7...	GNMA PASS THRU CERT POOL	#00463389		.7 000	MTLY...	01/15/2028			205,636	202,678		205,636	205,797	1,182	14,187	(15)			1	08/18/1998...	6.758
36208X-CF-6...	GNMA PASS THRU CERT POOL	#00463670		.7 000	MTLY...	03/15/2028			169,072	166,563		169,072	169,173	972	11,659	(13)			1	10/01/2000...	6.778
36208X-G2-1...	GNMA PASS THRU CERT POOL	#00463817		.7 000	MTLY...	04/15/2028			120,389	118,809		120,389	120,480	693	8,317	(8)			1	06/17/1998...	6.793
36208X-HR-5...	GNMA PASS THRU CERT POOL	#00463840		.7 000	MTLY...	05/15/2028			23,230	22,926		23,230	23,248	134	1,605	(2)			1	06/17/1998...	6.795
36208X-KK-6...	GNMA PASS THRU CERT POOL	#00463898		.6 500	MTLY...	05/15/2028			74,510	73,976		74,510	74,539	401	4,808	(4)			1	03/31/1999...	6.428
36208X-KW-0...	GNMA PASS THRU CERT POOL	#00463909		.7 000	MTLY...	05/15/2028			145,602	143,576		145,602	145,685	838	10,050	(10)			1	05/26/1998...	6.801
36208X-NS-6...	GNMA PASS THRU CERT POOL	#00464001		.7 000	MTLY...	06/15/2028			1,107,587	1,091,125		1,107,587	1,108,514	6,365	76,379	(82)			1	06/30/1998...	6.764
36208X-PY-1...	GNMA PASS THRU CERT POOL	#00464039		.7 000	MTLY...	07/15/2028			2,212,951	2,177,364		2,212,951	2,214,958	12,701	152,415	(173)			1	07/24/1998...	6.748
36208X-RH-6...	GNMA PASS THRU CERT POOL	#00464088		.7 000	MTLY...	08/15/2028			23,319	22,964		23,319	23,340	134	1,607	(2)			1	07/28/1998...	6.766

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

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				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
36208X-RH-6...	GNMA PASS	THRU CERT POOL	#00464088	.7 000	MTLY...	08/15/2028			817,591	805,119		817,591	818,328	4,697	56,358	(61)			1	07/28/1998...	6.766
36208X-TR-2...	GNMA PASS	THRU CERT POOL	#00464160	.7 000	MTLY...	09/15/2028			272,098	267,910		272,098	272,347	1,563	18,754	(20)			1	08/21/1998...	6.757
36208X-4Y-4...	GNMA PASS	THRU CERT POOL	#00464439	.6 500	MTLY...	01/15/2029			95,168	94,346		95,168	95,245	511	6,132	(6)			1	01/07/1999...	6.386
36208Y-BK-4...	GNMA PASS	THRU CERT POOL	#00464542	.6 500	NTLY...	02/15/2029			5,498,751	5,447,326		5,498,751	5,503,502	29,506	354,076	(356)			1	01/27/1999...	6.372
36208Y-BL-2...	GNMA PASS	THRU CERT POOL	#00464543	.6 500	MTLY...	02/15/2029			15,770	15,597		15,770	15,785	84	1,014	(1)			1	01/29/1999...	6.342
36208Y-F9-5...	GNMA PASS	THRU CERT POOL	#00464692	.7 000	MTLY...	07/15/2028			154,905	152,625		154,905	155,034	890	10,684	(11)			1	08/12/1998...	6.772
36208Y-GA-1...	GNMA PASS	THRU CERT POOL	#00464693	.7 000	MTLY...	07/15/2028			608,092	600,177		608,092	608,570	3,501	42,012	(40)			1	06/19/1998...	6.802
36208Y-JC-4...	GNMA PASS	THRU CERT POOL	#00464759	.7 000	MTLY...	08/15/2028			185,090	176,095		185,090	185,092	1,027	2,054	(2)			1	10/30/2002...	4.146
36208Y-W8-8...	GNMA PASS	THRU CERT POOL	#00465171	.7 500	MTLY...	02/15/2030			106,132	108,505		106,132	105,826	678	8,138	50			1	02/08/2000...	7.983
36209A-HH-6...	GNMA PASS	THRU CERT POOL	#00465632	.7 000	MTLY...	02/15/2028			188,943	186,463		188,943	189,085	1,088	13,052	(13)			1	06/17/1998...	6.789
36209A-RU-6...	GNMA PASS	THRU CERT POOL	#00465899	.7 000	MTLY...	01/15/2028			59,909	59,047		59,909	59,956	344	4,133	(5)			1	08/18/1998...	6.758
36209A-RU-6...	GNMA PASS	THRU CERT POOL	#00465899	.7 000	MTLY...	01/15/2028			636,493	627,336		636,493	636,991	3,659	43,914	(48)			1	08/18/1998...	6.758
36209A-RU-6...	GNMA PASS	THRU CERT POOL	#00465899	.7 000	MTLY...	01/15/2028			81,274	80,143		81,274	81,320	468	5,610	(6)			1	05/26/1998...	6.792
36209A-SW-1...	GNMA PASS	THRU CERT POOL	#00465933	.7 000	MTLY...	02/15/2028			143,120	141,241		143,120	143,228	824	9,887	(10)			1	06/17/1998...	6.789
36209A-4C-1...	GNMA PASS	THRU CERT POOL	#00466219	.7 500	MTLY...	11/15/2029			91,262	93,364		91,262	91,059	584	7,002	19			1	02/08/2000...	7.990
36209B-A2-4...	GNMA PASS	THRU CERT POOL	#00466325	.7 000	MTLY...	01/15/2028			14,913	14,699		14,913	14,925	86	1,029	(1)			1	08/18/1998...	6.758
36209B-NX-2...	GNMA PASS	THRU CERT POOL	#00466706	.7 000	MTLY...	08/15/2028			841,924	828,406		841,924	842,709	4,832	57,988	(65)			1	07/24/1998...	6.751
36209B-RY-6...	GNMA PASS	THRU CERT POOL	#00466803	.7 000	MTLY...	04/15/2028			42,815	42,152		42,815	42,850	246	2,951	(3)			1	08/21/1998...	6.744
36209B-3U-0...	GNMA PASS	THRU CERT POOL	#00467111	.6 500	MTLY...	08/15/2028			49,684	49,341		49,684	49,706	267	3,207	(3)			1	10/01/2000...	6.428
36209C-A6-3...	GNMA PASS	THRU CERT POOL	#00467229	.6 500	MTLY...	09/15/2028			25,892	25,603		25,892	25,913	139	1,664	(2)			1	01/29/1999...	6.333
36209C-A7-1...	GNMA PASS	THRU CERT POOL	#00467230	.6 500	MTLY...	09/15/2028			45,874	45,546		45,874	45,893	247	2,961	(3)			1	03/31/1999...	6.429
36209C-L9-5...	GNMA PASS	THRU CERT POOL	#00467552	.6 500	MTLY...	02/15/2029			303,534	300,696		303,534	303,797	1,629	19,545	(20)			1	01/27/1999...	6.372
36209C-L9-5...	GNMA PASS	THRU CERT POOL	#00467552	.6 500	MTLY...	02/15/2029			786,533	779,178		786,533	787,213	4,221	50,647	(51)			1	01/27/1999...	6.372
36209C-MD-5...	GNMA PASS	THRU CERT POOL	#00467556	.6 500	MTLY...	02/15/2029			16,676	16,492		16,676	16,692	89	1,072	(1)			1	01/29/1999...	6.342
36209C-VP-8...	GNMA PASS	THRU CERT POOL	#00467822	.7 000	MTLY...	06/15/2028			241,355	237,999		241,355	241,494	1,388	16,660	(17)			1	05/26/1998...	6.803
36209C-WC-6...	GNMA PASS	THRU CERT POOL	#00467843	.6 500	MTLY...	01/15/2028			154,261	152,928		154,261	154,385	828	9,940	(10)			1	01/07/1999...	6.386
36209C-WJ-1...	GNMA PASS	THRU CERT POOL	#00467849	.6 500	MTLY...	06/15/2028			45,747	45,419		45,747	45,765	246	2,952	(3)			1	03/31/1999...	6.429
36209C-XE-1...	GNMA PASS	THRU CERT POOL	#00467877	.7 000	MTLY...	08/15/2028			980,614	964,870		980,614	981,529	5,628	67,541	(76)			1	07/24/1998...	6.751
36209C-2A-3...	GNMA PASS	THRU CERT POOL	#00467969	.6 500	MTLY...	08/15/2028			13,017	12,872		13,017	13,028	70	837	(1)			1	01/29/1999...	6.332
36209C-3L-8...	GNMA PASS	THRU CERT POOL	#00468003	.7 000	MTLY...	06/15/2028			242,136	238,963		242,136	242,324	1,394	16,727	(16)			1	06/17/1998...	6.798
36209D-D5-0...	GNMA PASS	THRU CERT POOL	#00468224	.6 500	MTLY...	09/15/2028			2,961,859	2,929,635		2,961,859	2,964,424	15,869	190,426	(226)			1	09/09/1998...	6.347
36209D-E5-9...	GNMA PASS	THRU CERT POOL	#00468256	.7 000	MTLY...	09/15/2028			815,418	803,460		815,418	816,140	4,687	56,242	(58)			1	08/12/1998...	6.776
36209D-GD-0...	GNMA PASS	THRU CERT POOL	#00468296	.6 500	MTLY...	10/15/2028			233,518	231,660		233,518	233,687	1,255	15,058	(14)			1	09/16/1998...	6.397
36209D-H7-2...	GNMA PASS	THRU CERT POOL	#00468354	.6 500	MTLY...	01/15/2029			429,544	424,796		429,544	429,940	2,301	27,612	(32)			1	01/29/1999...	6.340
36209D-H7-2...	GNMA PASS	THRU CERT POOL	#00468354	.6 500	MTLY...	01/15/2029			21,920	21,677		21,920	21,940	117	1,409	(2)			1	01/29/1999...	6.340
36209D-PD-0...	GNMA PASS	THRU CERT POOL	#00468520	.7 000	MTLY...	06/15/2028			94,017	92,785		94,017	94,090	541	6,495	(6)			1	06/17/1998...	6.798
36209D-3E-2...	GNMA PASS	THRU CERT POOL	#00468897	.7 000	MTLY...	08/15/2028			515,205	506,933		515,205	515,686	2,957	35,485	(40)			1	07/24/1998...	6.751
36209E-P6-3...	GNMA PASS	THRU CERT POOL	#00469445	.6 500	MTLY...	03/15/2028			47,846	47,515		47,846	47,866	257	3,088	(3)			1	10/01/2000...	6.426
36209E-2S-0...	GNMA PASS	THRU CERT POOL	#00469785	.6 500	MTLY...	12/15/2028			337,187	323,444		337,187	337,190	1,752	3,504	(4)			1	10/30/2002...	4.530
36209H-CR-4...	GNMA PASS	THRU CERT POOL	#00471780	.7 000	MTLY...	08/15/2028			565,346	557,039		565,346	565,830	3,249	38,993	(40)			1	08/12/1998...	6.774
36209H-GQ-2...	GNMA PASS	THRU CERT POOL	#00471907	.7 000	MTLY...	04/15/2028			228,652	225,182		228,652	228,842	1,314	15,763	(17)			1	07/15/1998...	6.759
36209H-HX-6...	GNMA PASS	THRU CERT POOL	#00471946	.7 000	MTLY...	06/15/2028			392,759	387,612		392,759	393,063	2,261	27,133	(26)			1	06/17/1998...	6.798
36209H-K6-1...	GNMA PASS	THRU CERT POOL	#00472017	.7 000	MTLY...	04/15/2028			17,717	17,485		17,717	17,731	102	1,224	(1)			1	06/17/1998...	6.793
36209H-LE-3...	GNMA PASS	THRU CERT POOL	#00472025	.7 000	NTLY...	05/15/2028			155,918	153,873		155,918	156,037	898	10,771	(10)			1	06/17/1998...	6.795
36209H-UH-6...	GNMA PASS	THRU CERT POOL	#00472284	.7 000	MTLY...	06/15/2028			896,367	883,770		896,367	896,888	5,155	61,864	(63)			1	06/04/1998...	6.791
36209J-C8-2...	GNMA PASS	THRU CERT POOL	#00472695	.7 000	MTLY...	06/15/2028			221,846	218,760		221,846	221,973	1,314	15,313	(15)			1	05/26/1998...	6.803
36209J-DK-4...	GNMA PASS	THRU CERT POOL	#00472706	.7 000	MTLY...	07/15/2028			79,673	78,426		79,673	79,743	457	5,490	(6)			1	06/16/1998...	6.752
36209J-DK-4...	GNMA PASS	THRU CERT POOL	#00472706	.7 000	MTLY...	07/15/2028			619,807	611,739		619,807	620,294	3,568	42,822	(40)			1	06/19/1998...	6.802
36209J-DL-2...	GNMA PASS	THRU CERT POOL	#00472707	.7 000	MTLY...	07/15/2028			216,569	213,180		216,569	216,761	1,244	14,923	(17)			1	06/16/1998...	6.752
36209J-DL-2...	GNMA PASS	THRU CERT POOL	#00472707	.7 000	MTLY...	07/15/2028			207,722	205,018		207,722	207,885	1,196	14,351	(14)			1	06/19/1998...	6.802
36209J-DP-3...	GNMA PASS	THRU CERT POOL	#00472710	.7 000	MTLY...	07/15/2028			448,600	441,580		448,600	448,997	2,576	30,911	(34)			1	06/16/1998...	6.752
36209J-DP-3...	GNMA PASS	THRU CERT POOL	#00472710	.7 000	MTLY...	07/15/2028			277,864	274,248		277,864	278,083	1,600	19,197	(18)			1	06/19/1998...	6.802
36209J-HT-1...	GNMA PASS	THRU CERT POOL	#00472842	.6 500	MTLY...	08/15/2028			250,866	246,177		250,866	251,053	1,333	16,002	(31)			1	10/01/2000...	6.230
36209J-QG-9...	GNMA PASS	THRU CERT POOL	#00473055	.6 500	NTLY...	06/15/2028			68,171	67,699		68,171	68,200	367	4,400	(4)			1	10/01/2000...	6.427
36209J-RE-3...	GNMA PASS	THRU CERT POOL	#00473085	.6 500	MTLY...	01/15/2029			356,887	353,803		356,887	357,175	1,916	22,997	(22)			1	01/07/1999...	6.386</

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
36209J-SS-1...	GNMA PASS THRU CERT POOL	#00473129		.6 500	MTLY...	08/15/2028			.65,621	.65,169		.65,621	.65,650	.353	4,236	(4)			1.....	10/01/2000...	6.428
36209J-WV-9...	GNMA PASS THRU CERT POOL	#00473260		.7 000	MTLY...	05/15/2028			159,930	157,833		159,930	160,052	.921	11,048	(11)			1.....	06/17/1998...	6.795
36209J-XN-6...	GNMA PASS THRU CERT POOL	#00473285		.7 000	MTLY...	05/15/2028			95,598	95,344		95,598	96,671	.550	6,604	(6)			1.....	06/17/1998...	6.795
36209J-YW-5...	GNMA PASS THRU CERT POOL	#00473325		.7 000	MTLY...	01/15/2028			197,372	194,781		197,372	197,520	1,136	13,635	(14)			1.....	06/17/1998...	6.787
36209J-JY-2...	GNMA PASS THRU CERT POOL	#00473487		.7 000	MTLY...	04/15/2028			38,909	38,306		38,909	38,941	.223	2,681	(3)			1.....	08/21/1998...	6.744
36209J-7A-3...	GNMA PASS THRU CERT POOL	#00473489		.6 500	MTLY...	04/15/2028			79,501	78,931		79,501	79,531	.428	5,131	(5)			1.....	03/31/1999...	6.428
36209K-BL-1...	GNMA PASS THRU CERT POOL	#00473543		.7 000	MTLY...	04/15/2028			12,604	12,409		12,604	12,614	.72	869	(1)			1.....	08/21/1998...	6.744
36209K-MA-3...	GNMA PASS THRU CERT POOL	#00473853		.7 000	MTLY...	09/15/2028			21,177	20,873		21,177	21,195	.122	1,461	(2)			1.....	08/14/1998...	6.782
36209K-MD-7...	GNMA PASS THRU CERT POOL	#00473856		.7 000	MTLY...	09/15/2028			53,631	52,805		53,631	53,680	.308	3,696	(4)			1.....	08/21/1998...	6.757
36209K-MD-7...	GNMA PASS THRU CERT POOL	#00473856		.7 000	MTLY...	09/15/2028			254,327	250,671		254,327	254,549	1,462	17,547	(18)			1.....	08/14/1998...	6.782
36209K-MU-9...	GNMA PASS THRU CERT POOL	#00473871		.7 000	MTLY...	09/15/2028			9,612	9,474		9,612	9,621	.55	663	(1)			1.....	08/14/1998...	6.782
36209K-N8-7...	GNMA PASS THRU CERT POOL	#00473915		.7 000	MTLY...	04/15/2028			15,020	14,788		15,020	15,033	.86	1,035	(1)			1.....	08/21/1998...	6.744
36209K-RS-9...	GNMA PASS THRU CERT POOL	#00473997		.7 000	MTLY...	07/15/2028			1,670,826	1,670,242		1,670,826	1,672,208	9,609	115,307	(117)			1.....	06/30/1998...	6.781
36209K-YZ-5...	GNMA PASS THRU CERT POOL	#00474228		.6 500	MTLY...	05/15/2028			897,567	903,149		897,567	897,610	4,892	58,705	18			1.....	03/31/1999...	6.651
36209L-YD-2...	GNMA PASS THRU CERT POOL	#00475108		.7 000	MTLY...	09/15/2028			14,082	13,865		14,082	14,095	.81	971	(1)			1.....	08/21/1998...	6.757
36209L-YL-4...	GNMA PASS THRU CERT POOL	#00475115		.7 000	MTLY...	09/15/2028			243,403	239,656		243,403	243,626	1,398	16,776	(18)			1.....	08/21/1998...	6.757
36209L-ZG-4...	GNMA PASS THRU CERT POOL	#00475143		.7 000	MTLY...	09/15/2028			96,638	95,151		96,638	96,726	.555	6,661	(7)			1.....	08/21/1998...	6.757
36209L-3P-9...	GNMA PASS THRU CERT POOL	#00475206		.7 000	MTLY...	08/15/2028			1,773,946	1,746,884		1,773,946	1,775,544	10,190	122,282	(132)			1.....	07/28/1998...	6.766
36209M-DK-7...	GNMA PASS THRU CERT POOL	#00475406		.7 000	MTLY...	06/15/2028			1,738,692	1,714,257		1,738,692	1,739,703	10,000	119,998	(122)			1.....	06/04/1998...	6.791
36209M-DL-5...	GNMA PASS THRU CERT POOL	#00475407		.7 000	MTLY...	05/15/2028			1,648,791	1,625,843		1,648,791	1,649,722	9,484	113,809	(116)			1.....	05/28/1998...	6.801
36209M-EV-2...	GNMA PASS THRU CERT POOL	#00475448		.7 000	MTLY...	07/15/2028			1,826,539	1,800,757		1,826,539	1,828,050	10,504	126,053	(127)			1.....	06/30/1998...	6.781
36209M-FW-9...	GNMA PASS THRU CERT POOL	#00475481		.6 500	MTLY...	05/15/2028			66,076	65,602		66,076	66,101	.355	4,264	(4)			1.....	03/31/1999...	6.428
36209M-GE-8...	GNMA PASS THRU CERT POOL	#00475497		.7 000	MTLY...	07/15/2028			165,074	162,645		165,074	165,212	.949	11,385	(12)			1.....	08/12/1998...	6.772
36209M-HQ-0...	GNMA PASS THRU CERT POOL	#00475539		.6 500	MTLY...	08/15/2028			68,552	68,062		68,552	68,579	.369	4,424	(4)			1.....	03/31/1999...	6.429
36209M-MU-5...	GNMA PASS THRU CERT POOL	#00475671		.6 500	MTLY...	11/15/2028			460,157	455,041		460,157	460,551	2,465	29,578	(35)			1.....	01/29/1999...	6.337
36209M-RZ-9...	GNMA PASS THRU CERT POOL	#00475804		.7 000	MTLY...	07/15/2028			8,327	8,218		8,327	8,333	.48	575	(1)			1.....	06/19/1998...	6.802
36209M-Z5-6...	GNMA PASS THRU CERT POOL	#00476064		.7 000	MTLY...	06/15/2028			269,345	265,600		269,345	269,501	1,549	18,592	(19)			1.....	05/26/1998...	6.803
36209N-AT-9...	GNMA PASS THRU CERT POOL	#00476218		.6 500	MTLY...	11/15/2028			108,462	107,834		108,462	108,508	.584	7,009	(5)			1.....	11/13/1998...	6.440
36209N-C7-5...	GNMA PASS THRU CERT POOL	#00476294		.7 000	MTLY...	05/15/2028			75,413	74,246		75,413	75,476	.433	5,197	(6)			1.....	08/21/1998...	6.746
36209N-HV-7...	GNMA PASS THRU CERT POOL	#00476444		.7 000	MTLY...	06/15/2028			12,449	12,286		12,449	12,459	.72	860	(1)			1.....	06/17/1998...	6.798
36209N-LK-6...	GNMA PASS THRU CERT POOL	#00476530		.7 000	MTLY...	06/15/2028			68,908	68,005		68,908	68,961	.397	4,760	(5)			1.....	06/17/1998...	6.798
36209N-ZB-7...	GNMA PASS THRU CERT POOL	#00476970		.6 500	MTLY...	01/15/2029			23,423	23,164		23,423	23,445	.125	1,506	(2)			1.....	01/29/1999...	6.340
36209N-ZM-3...	GNMA PASS THRU CERT POOL	#00476980		.6 500	MTLY...	02/15/2029			27,488	27,186		27,488	27,515	.147	1,767	(2)			1.....	01/29/1999...	6.342
36209P-CB-1...	GNMA PASS THRU CERT POOL	#00477166		.7 000	MTLY...	07/15/2028			341,851	337,026		341,851	342,134	1,966	23,592	(24)			1.....	06/30/1998...	6.781
36209P-CT-2...	GNMA PASS THRU CERT POOL	#00477182		.7 000	MTLY...	07/15/2028			457,020	449,868		457,020	457,424	2,624	31,491	(35)			1.....	06/16/1998...	6.752
36209P-QL-4...	GNMA PASS THRU CERT POOL	#00477559		.6 500	MTLY...	11/15/2028			18,664	18,457		18,664	18,664	.100	1,200	(1)			1.....	01/29/1999...	6.337
36209P-SD-0...	GNMA PASS THRU CERT POOL	#00477616		.7 000	MTLY...	06/15/2028			780,413	768,814		780,413	781,067	4,485	53,817	(57)			1.....	06/30/1998...	6.764
36209P-VY-0...	GNMA PASS THRU CERT POOL	#00477731		.6 500	MTLY...	09/15/2028			49,654	49,312		49,654	49,676	.267	3,205	(3)			1.....	10/01/2000...	6.428
36209Q-C2-9...	GNMA PASS THRU CERT POOL	#00478089		.6 500	MTLY...	06/15/2028			44,348	44,042		44,348	44,367	.239	2,863	(3)			1.....	10/01/2000...	6.427
36209Q-F8-3...	GNMA PASS THRU CERT POOL	#00478191		.7 000	MTLY...	06/15/2028			175,057	172,763		175,057	175,192	1,008	12,093	(12)			1.....	06/17/1998...	6.798
36209Q-J4-8...	GNMA PASS THRU CERT POOL	#00478283		.7 000	MTLY...	06/15/2028			204,794	201,852		204,794	204,958	1,177	14,130	(15)			1.....	08/18/1998...	6.770
36209Q-J4-8...	GNMA PASS THRU CERT POOL	#00478283		.7 000	MTLY...	06/15/2028			219,759	216,602		219,759	219,935	1,264	15,162	(16)			1.....	08/18/1998...	6.770
36209Q-RN-7...	GNMA PASS THRU CERT POOL	#00478493		.7 000	MTLY...	07/15/2028			645,864	637,457		645,864	646,371	3,719	44,622	(42)			1.....	06/19/1998...	6.802
36209Q-R8-0...	GNMA PASS THRU CERT POOL	#00478511		.7 000	MTLY...	08/15/2028			21,977	21,638		21,977	21,997	.126	1,515	(2)			1.....	08/21/1998...	6.754
36209S-HH-7...	GNMA PASS THRU CERT POOL	#00480032		.7 000	MTLY...	06/15/2028			4,365,949	4,304,248		4,365,949	4,369,484	25,108	301,297	(308)			1.....	06/30/1998...	6.778
36209S-LC-3...	GNMA PASS THRU CERT POOL	#00480123		.6 500	MTLY...	07/15/2028			41,514	41,227		41,514	41,532	.223	2,680	(2)			1.....	10/01/2000...	6.427
36209S-LU-3...	GNMA PASS THRU CERT POOL	#00480139		.6 500	MTLY...	09/15/2028			110,244	109,281		110,244	110,323	.592	7,103	(7)			1.....	01/07/1999...	6.380
36209S-MQ-1...	GNMA PASS THRU CERT POOL	#00480167		.6 500	MTLY...	12/15/2028			15,289	15,120		15,289	15,303	.82	983	(1)			1.....	01/29/1999...	6.339
36209S-MQ-1...	GNMA PASS THRU CERT POOL	#00480167		.6 500	MTLY...	12/15/2028			483,970	478,604		483,970	484,399	2,592	31,109	(37)			1.....	01/29/1999...	6.339
36209S-TH-4...	GNMA PASS THRU CERT POOL	#00480352		.7 000	MTLY...	07/15/2028			34,188	33,671		34,188	34,218	.196	2,357	(3)			1.....	07/16/1998...	6.766
36209S-UB-5...	GNMA PASS THRU CERT POOL	#00480378		.7 000	MTLY...	07/15/2028			399,449	394,250		399,449	399,763	2,300	27,597	(26)			1.....	06/19/1998...	6.802
36209S-UX-7...	GNMA PASS THRU CERT POOL	#00480398		.7 000	MTLY...	07/15/2028			202,959	199,887		202,959	203,135	1,166	13,992	(15)			1.....	07/16/1998...	6.766
36209S-UX-7...	GNMA PASS THRU CERT POOL	#00480398		.7 000	MTLY...	07/15/2028			207,166	204,031		207,166	207,346	1,190	14,282	(15)			1.....	07/16/1998...	6.766
36209S-VK-4...	GNMA PASS THRU CERT POOL	#00480418		.6 500	MTLY...	07/15/2028			20,692	20,461		20,692	20,709	.111	1,330	(2)			1.....	01/29/1999...	6.330
36209S-4S-7...	GNMA PASS THRU CERT POOL	#00480633		.7 000	MTLY...	09/15/2028			362,574	356,993		362,574	362,906	2,082	24,990	(27)			1.....	08/21/1998...	6.757

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
36209T-CB-3...	GNMA PASS THRU CERT POOL	#00480766		.7 000	MTLY...	07/15/2028			18,277	18,008		18,277	18,293	105	1,261	(1)			1	08/12/1998...	6.772
36209T-CB-3...	GNMA PASS THRU CERT POOL	#00480766		.7 000	MTLY...	07/15/2028			139,454	137,402		139,454	139,571	802	9,618	(10)			1	08/12/1998...	6.772
36209T-J4-2...	GNMA PASS THRU CERT POOL	#00480983		.6 500	MTLY...	08/15/2028			15,798	15,621		15,798	15,810	85	1,015	(1)			1	01/29/1999...	6.332
36209T-MV-8...	GNMA PASS THRU CERT POOL	#00481072		.7 000	MTLY...	07/15/2028			418,908	412,689		418,908	419,266	2,407	28,888	(31)			1	06/30/1998...	6.767
36209T-RY-7...	GNMA PASS THRU CERT POOL	#00481203		.6 500	MTLY...	09/15/2028			75,353	74,815		75,353	75,384	405	4,863	(4)			1	03/31/1999...	6.429
36209T-UU-1...	GNMA PASS THRU CERT POOL	#00481295		.6 500	MTLY...	08/15/2028			72,828	72,308		72,828	72,858	392	4,700	(4)			1	03/31/1999...	6.429
36209T-U3-1...	GNMA PASS THRU CERT POOL	#00481302		.7 000	MTLY...	08/15/2028			380,291	374,489		380,291	380,633	2,185	26,214	(28)			1	07/28/1998...	6.766
36209T-VK-2...	GNMA PASS THRU CERT POOL	#00481318		.6 500	MTLY...	09/15/2028			432,262	427,559		432,262	432,636	2,316	27,791	(33)			1	09/09/1998...	6.347
36209T-VK-2...	GNMA PASS THRU CERT POOL	#00481318		.6 500	MTLY...	09/15/2028			4,850,938	4,798,161		4,850,938	4,855,139	25,990	311,881	(370)			1	09/09/1998...	6.347
36209U-GR-1...	GNMA PASS THRU CERT POOL	#00481808		.6 500	MTLY...	07/15/2028			14,969	14,827		14,969	14,980	80	964	(1)			1	01/27/1999...	6.362
36209U-GR-1...	GNMA PASS THRU CERT POOL	#00481808		.6 500	MTLY...	07/15/2028			1,187,507	1,176,212		1,187,507	1,188,342	6,371	76,454	(83)			1	01/27/1999...	6.362
36209U-HW-9...	GNMA PASS THRU CERT POOL	#00481845		.7 000	MTLY...	07/15/2028			148,152	145,972		148,152	148,276	852	10,218	(11)			1	08/12/1998...	6.772
36209U-M8-6...	GNMA PASS THRU CERT POOL	#00481983		.7 000	MTLY...	07/15/2028			141,091	138,956		141,091	141,214	811	9,727	(10)			1	07/16/1998...	6.766
36209U-NS-1...	GNMA PASS THRU CERT POOL	#00482001		.6 500	MTLY...	08/15/2028			59,738	59,326		59,738	59,764	321	3,856	(3)			1	10/01/2000...	6.428
36209U-QN-9...	GNMA PASS THRU CERT POOL	#00482061		.6 500	MTLY...	08/15/2028			77,402	76,950		77,402	77,431	417	5,002	(4)			1	11/13/1998...	6.439
36209U-R4-0...	GNMA PASS THRU CERT POOL	#00482107		.7 000	MTLY...	08/15/2028			1,152,494	1,135,081		1,152,494	1,153,526	6,621	79,456	(85)			1	07/16/1998...	6.769
36209U-TG-1...	GNMA PASS THRU CERT POOL	#00482151		.6 500	MTLY...	08/15/2028			153,248	151,907		153,248	153,355	823	9,874	(10)			1	01/07/1999...	6.379
36209V-FZ-2...	GNMA PASS THRU CERT POOL	#00482684		.6 500	MTLY...	08/15/2028			54,829	54,450		54,829	54,853	295	3,539	(3)			1	10/01/2000...	6.428
36209V-H5-6...	GNMA PASS THRU CERT POOL	#00482752		.7 000	MTLY...	09/15/2028			2,527,375	2,491,051		2,527,375	2,529,585	14,531	174,374	(176)			1	08/14/1998...	6.782
36209V-V3-5...	GNMA PASS THRU CERT POOL	#00483134		.7 000	MTLY...	09/15/2028			9,000	8,861		9,000	9,008	52	620	(1)			1	08/21/1998...	6.757
36209V-5A-8...	GNMA PASS THRU CERT POOL	#00483341		.6 500	MTLY...	01/15/2029			272,967	269,950		272,967	273,219	1,462	17,547	(20)			1	01/29/1999...	6.340
36209V-5A-8...	GNMA PASS THRU CERT POOL	#00483341		.6 500	MTLY...	01/15/2029			7,522	7,439		7,522	7,529	40	484	(1)			1	01/29/1999...	6.340
36209W-AW-2...	GNMA PASS THRU CERT POOL	#00483421		.7 000	MTLY...	08/15/2028			38,413	37,821		38,413	38,447	221	2,647	(3)			1	08/21/1998...	6.754
36209W-BK-7...	GNMA PASS THRU CERT POOL	#00483442		.7 000	MTLY...	08/15/2028			43,494	42,868		43,494	43,531	250	3,001	(3)			1	08/14/1998...	6.779
36209W-BR-2...	GNMA PASS THRU CERT POOL	#00483448		.7 000	MTLY...	09/15/2028			34,088	33,563		34,088	34,119	196	2,349	(3)			1	08/21/1998...	6.757
36209W-CU-4...	GNMA PASS THRU CERT POOL	#00483483		.7 000	MTLY...	09/15/2028			18,051	17,773		18,051	18,068	104	1,244	(1)			1	08/21/1998...	6.757
36209W-HQ-8...	GNMA PASS THRU CERT POOL	#00483639		.7 000	MTLY...	09/15/2028			207,725	204,739		207,725	207,907	1,194	14,332	(14)			1	08/14/1998...	6.782
36209W-JK-9...	GNMA PASS THRU CERT POOL	#00483666		.6 500	MTLY...	11/15/2028			269,100	266,108		269,100	269,330	1,441	17,297	(21)			1	01/29/1999...	6.337
36209W-4J-8...	GNMA PASS THRU CERT POOL	#00484225		.6 500	MTLY...	08/15/2028			66,764	66,287		66,764	66,791	359	4,309	(4)			1	03/31/1999...	6.429
36209X-AN-0...	GNMA PASS THRU CERT POOL	#00484313		.6 500	MTLY...	08/15/2028			45,396	44,999		45,396	45,428	244	2,925	(3)			1	01/07/1999...	6.379
36209X-B5-8...	GNMA PASS THRU CERT POOL	#00484360		.6 500	MTLY...	09/15/2028			22,216	21,968		22,216	22,234	119	1,428	(2)			1	01/29/1999...	6.333
36209X-X4-7...	GNMA PASS THRU CERT POOL	#00484999		.6 500	MTLY...	10/15/2028			210,915	209,237		210,915	211,068	1,133	13,600	(12)			1	09/16/1998...	6.397
36209X-X8-8...	GNMA PASS THRU CERT POOL	#00485003		.6 500	MTLY...	10/15/2028			271,115	268,959		271,115	271,312	1,457	17,482	(16)			1	09/16/1998...	6.397
36209X-4K-3...	GNMA PASS THRU CERT POOL	#00485126		.6 500	MTLY...	01/15/2029			12,097	11,964		12,097	12,108	65	778	(1)			1	01/29/1999...	6.340
36210A-ST-5...	GNMA PASS THRU CERT POOL	#00486630		.6 500	MTLY...	10/15/2028			382,729	380,097		382,729	382,905	2,059	24,706	(20)			1	10/01/2000...	6.428
36210A-ST-5...	GNMA PASS THRU CERT POOL	#00486630		.6 500	MTLY...	10/15/2028			360,524	357,958		360,524	360,679	1,939	23,267	(20)			1	03/31/1999...	6.429
36210A-ZP-5...	GNMA PASS THRU CERT POOL	#00486850		.6 500	MTLY...	01/15/2029			446,168	427,984		446,168	446,173	2,318	4,637	(5)			1	10/30/2002...	4.531
36210B-J2-2...	GNMA PASS THRU CERT POOL	#00487281		.6 500	MTLY...	07/15/2028			36,287	35,881		36,287	36,316	194	2,332	(3)			1	01/29/1999...	6.330
36210C-CE-1...	GNMA PASS THRU CERT POOL	#00487969		.6 500	MTLY...	09/15/2028			39,489	39,217		39,489	39,507	212	2,549	(2)			1	10/01/2000...	6.428
36210C-PH-0...	GNMA PASS THRU CERT POOL	#00488324		.6 500	MTLY...	01/15/2029			139,686	138,479		139,686	139,799	750	9,001	(9)			1	01/07/1999...	6.386
36210D-C7-4...	GNMA PASS THRU CERT POOL	#00488894		.7 000	MTLY...	09/15/2028			8,775	8,640		8,775	8,783	50	605	(1)			1	08/21/1998...	6.757
36210D-PA-3...	GNMA PASS THRU CERT POOL	#00489217		.6 500	MTLY...	09/15/2028			270,853	268,488		270,853	271,047	1,454	17,452	(17)			1	01/07/1999...	6.380
36210D-2P-5...	GNMA PASS THRU CERT POOL	#00489582		.6 500	MTLY...	01/15/2029			272,888	270,529		272,888	273,108	1,465	17,584	(17)			1	01/07/1999...	6.386
36210D-4R-9...	GNMA PASS THRU CERT POOL	#00489632		.6 500	MTLY...	12/15/2028			12,422	12,284		12,422	12,433	67	798	(1)			1	01/29/1999...	6.339
36210D-4R-9...	GNMA PASS THRU CERT POOL	#00489632		.6 500	MTLY...	12/15/2028			442,289	437,386		442,289	442,682	2,369	28,430	(33)			1	01/29/1999...	6.339
36210E-MU-0...	GNMA PASS THRU CERT POOL	#00490071		.6 500	MTLY...	12/15/2028			250,281	247,215		250,281	250,518	1,339	16,069	(21)			1	12/03/1998...	6.319
36210E-6M-6...	GNMA PASS THRU CERT POOL	#00490576		.6 500	MTLY...	09/15/2028			112,448	111,724		112,448	112,497	605	7,262	(6)			1	10/01/2000...	6.435
36210F-J5-6...	GNMA PASS THRU CERT POOL	#00490884		.6 500	MTLY...	12/15/2028			487,409	482,005		487,409	487,842	2,611	31,330	(37)			1	01/29/1999...	6.339
36210F-J5-6...	GNMA PASS THRU CERT POOL	#00490884		.6 500	MTLY...	12/15/2028			17,121	16,931		17,121	17,136	92	1,101	(1)			1	01/29/1999...	6.339
36210F-KR-6...	GNMA PASS THRU CERT POOL	#00490904		.6 500	MTLY...	02/15/2029			12,065	11,933		12,065	12,077	65	776	(1)			1	01/29/1999...	6.342
36210F-KR-6...	GNMA PASS THRU CERT POOL	#00490904		.6 500	MTLY...	02/15/2029			326,738	323,139		326,738	327,052	1,750	21,004	(24)			1	01/29/1999...	6.342
36210K-LG-8...	GNMA PASS THRU CERT POOL	#00492442		.6 500	MTLY...	02/15/2029			1,973,173	1,954,720		1,973,173	1,974,878	10,588	127,057	(128)			1	01/29/1999...	6.372
36210H-BR-2...	GNMA PASS THRU CERT POOL	#00492448		.6 500	MTLY...	02/15/2029			10,514	10,398		10,514	10,524	56	676	(1)			1	01/29/1999...	6.342

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
36210H-WE-8	GNMA PASS THRU CERT POOL	#00493045		.6 500	MTLY	11/15/2028			392,103	388,695		392,103	392,400	2,105	25,265	(25)			1	01/07/1999	6.383
36210H-XK-3	GNMA PASS THRU CERT POOL	#00493082		.6 500	MTLY	12/15/2028			123,336	122,267		123,432	123,432	662	7,947	(8)			1	01/07/1999	6.385
36210J-R2-6	GNMA PASS THRU CERT POOL	#00493805		.6 500	MTLY	02/15/2029			255,817	253,115		255,817	255,946	1,371	16,452	(18)			1	06/23/2000	6.381
36210J-7A-0	GNMA PASS THRU CERT POOL	#00494189		.6 500	MTLY	02/15/2029			471,164	465,974		471,164	471,616	2,524	30,288	(35)			1	01/29/1999	6.342
36210J-7G-7	GNMA PASS THRU CERT POOL	#00494195		.6 500	MTLY	02/15/2029			2,107,483	2,087,774		2,107,483	2,109,304	11,309	135,705	(137)			1	01/29/1999	6.372
36210H-BK-7	GNMA PASS THRU CERT POOL	#00494527		.6 500	MTLY	02/15/2029			1,508,162	1,494,058		1,508,162	1,509,465	8,093	97,114	(98)			1	01/29/1999	6.372
36210K-LR-4	GNMA PASS THRU CERT POOL	#00494536		.6 500	MTLY	03/15/2029			881,810	887,240		881,810	881,798	4,806	57,671	16			1	03/31/1999	6.647
36210K-LR-4	GNMA PASS THRU CERT POOL	#00494536		.6 500	MTLY	03/15/2029			525,853	529,090		525,853	525,845	2,866	34,391	9			1	03/31/1999	6.647
36210K-NB-7	GNMA PASS THRU CERT POOL	#00494586		.6 500	MTLY	01/15/2029			31,163	30,818		31,163	31,192	167	2,003	(2)			1	01/29/1999	6.340
36210K-NB-7	GNMA PASS THRU CERT POOL	#00494586		.6 500	MTLY	01/15/2029			688,179	680,573		688,179	688,814	3,686	44,237	(52)			1	01/29/1999	6.340
36210K-RN-7	GNMA PASS THRU CERT POOL	#00494693		.6 500	MTLY	02/15/2029			498,294	501,367		498,294	498,292	2,716	32,589	9			1	03/31/1999	6.648
36210L-EA-7	GNMA PASS THRU CERT POOL	#00495229		.6 500	MTLY	01/15/2029			23,616	23,355		23,616	23,637	127	1,518	(2)			1	01/29/1999	6.340
36210L-EA-7	GNMA PASS THRU CERT POOL	#00495229		.6 500	MTLY	01/15/2029			505,368	499,782		505,368	505,834	2,707	32,486	(38)			1	01/29/1999	6.340
36210L-MW-0	GNMA PASS THRU CERT POOL	#00495473		.7 500	MTLY	01/15/2030			108,876	111,336		108,876	108,588	696	8,350	40			1	02/08/2000	7.985
36210L-NG-4	GNMA PASS THRU CERT POOL	#00495491		.6 500	MTLY	01/15/2029			135,171	133,902		135,171	135,283	725	8,704	(9)			1	01/27/1999	6.370
36210L-NZ-2	GNMA PASS THRU CERT POOL	#00495508		.6 500	MTLY	01/15/2029			183,762	182,175		183,762	183,911	987	11,841	(11)			1	01/07/1999	6.386
36210L-PE-7	GNMA PASS THRU CERT POOL	#00495521		.6 500	MTLY	02/15/2029			780,823	772,221		780,823	781,572	4,183	50,194	(58)			1	01/29/1999	6.342
36210L-PE-7	GNMA PASS THRU CERT POOL	#00495521		.6 500	MTLY	02/15/2029			25,086	24,810		25,086	25,110	134	1,613	(2)			1	01/29/1999	6.342
36210L-U3-5	GNMA PASS THRU CERT POOL	#00495702		.7 500	MTLY	12/15/2029			121,233	124,000		121,233	120,938	775	9,300	34			1	02/08/2000	7.987
36210L-4J-9	GNMA PASS THRU CERT POOL	#00495925		.6 500	MTLY	02/15/2029			389,420	386,683		389,420	389,623	2,095	25,134	(20)			1	03/31/1999	6.430
36210L-4J-9	GNMA PASS THRU CERT POOL	#00495925		.6 500	MTLY	02/15/2029			409,414	406,631		409,414	409,631	2,203	26,431	(21)			1	10/01/2000	6.430
36210M-EA-5	GNMA PASS THRU CERT POOL	#00496129		.6 500	MTLY	01/15/2029			14,828	14,665		14,828	14,842	79	953	(1)			1	01/29/1999	6.340
36210M-EJ-6	GNMA PASS THRU CERT POOL	#00496137		.6 500	MTLY	01/15/2029			25,376	25,096		25,376	25,400	136	1,631	(2)			1	01/29/1999	6.340
36210M-FC-0	GNMA PASS THRU CERT POOL	#00496163		.6 500	MTLY	02/15/2029			2,367,545	2,345,404		2,367,545	2,369,591	12,704	152,451	(154)			1	01/29/1999	6.372
36210M-JJ-1	GNMA PASS THRU CERT POOL	#00496265		.6 500	MTLY	01/15/2029			85,093	84,358		85,093	85,162	457	5,483	(5)			1	01/07/1999	6.386
36210M-JQ-5	GNMA PASS THRU CERT POOL	#00496271		.6 500	MTLY	01/15/2029			94,931	94,111		94,931	95,008	510	6,117	(6)			1	01/07/1999	6.386
36210M-JS-1	GNMA PASS THRU CERT POOL	#00496273		.6 500	MTLY	01/15/2029			167,987	166,536		167,987	168,123	902	10,825	(10)			1	01/07/1999	6.386
36210M-JS-1	GNMA PASS THRU CERT POOL	#00496273		.6 500	MTLY	01/15/2029			109,265	108,321		109,265	109,353	587	7,041	(7)			1	01/07/1999	6.386
36210M-JT-9	GNMA PASS THRU CERT POOL	#00496274		.6 500	MTLY	01/15/2029			86,900	85,939		86,900	86,980	466	5,586	(7)			1	01/29/1999	6.340
36210M-RW-3	GNMA PASS THRU CERT POOL	#00496501		.6 500	MTLY	02/15/2029			387,635	384,912		387,635	387,838	2,085	25,019	(20)			1	03/31/1999	6.430
36210M-RW-3	GNMA PASS THRU CERT POOL	#00496501		.6 500	MTLY	02/15/2029			415,016	412,196		415,016	415,237	2,233	26,793	(21)			1	10/01/2000	6.430
36210M-YM-7	GNMA PASS THRU CERT POOL	#00496716		.6 500	MTLY	01/15/2029			15,741	15,568		15,741	15,756	84	1,012	(1)			1	01/29/1999	6.340
36210N-AS-8	GNMA PASS THRU CERT POOL	#00496917		.6 500	MTLY	04/15/2029			168,928	169,966		168,928	168,924	921	11,048	3			1	03/31/1999	6.647
36210N-KQ-1	GNMA PASS THRU CERT POOL	#00497203		.6 500	MTLY	12/15/2028			38,181	37,758		38,181	38,216	205	2,454	(3)			1	01/29/1999	6.339
36210P-TG-9	GNMA PASS THRU CERT POOL	#00498351		.6 500	MTLY	02/15/2029			5,383,794	5,333,445		5,383,794	5,388,447	28,890	346,674	(349)			1	01/27/1999	6.372
36210P-UW-2	GNMA PASS THRU CERT POOL	#00498397		.6 500	MTLY	02/15/2029			558,033	552,140		558,033	558,316	2,991	35,889	(40)			1	06/23/2000	6.381
36210Q-P8-9	GNMA PASS THRU CERT POOL	#00499147		.6 500	MTLY	02/15/2029			1,319,624	1,307,283		1,319,624	1,320,764	7,081	84,973	(86)			1	01/29/1999	6.372
36210Q-QD-7	GNMA PASS THRU CERT POOL	#00499152		.6 500	MTLY	02/15/2029			619,073	612,253		619,073	619,667	3,316	39,796	(46)			1	01/29/1999	6.342
36210Q-XJ-6	GNMA PASS THRU CERT POOL	#00499381		.6 500	MTLY	01/15/2029			552,662	546,806		552,662	552,921	2,962	35,542	(40)			1	06/23/2000	6.381
36210Q-5S-7	GNMA PASS THRU CERT POOL	#00499557		.6 500	MTLY	02/15/2029			457,326	452,288		457,326	457,765	2,450	29,399	(34)			1	01/29/1999	6.342
36210S-QF-8	GNMA PASS THRU CERT POOL	#00500954		.7 500	MTLY	08/15/2029			54,216	55,497		54,216	54,127	347	4,162	4			1	02/08/2000	7.996
36210T-4H-6	GNMA PASS THRU CERT POOL	#00502224		.6 500	MTLY	02/15/2029			30,667	30,329		30,667	30,696	164	1,971	(2)			1	01/29/1999	6.342
36210U-Q6-3	GNMA PASS THRU CERT POOL	#00502777		.7 500	MTLY	09/15/2029			89,876	91,982		89,876	89,711	575	6,899	10			1	02/08/2000	7.994
36210V-GN-5	GNMA PASS THRU CERT POOL	#00503405		.6 500	MTLY	04/15/2029			1,594,640	1,604,440		1,594									

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2		3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
				4	5									14	15						
CUSIP Identification	Description		*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
36211L-LZ-3...	GNMA PASS THRU CERT POOL	#00516144		7.500	MTLY...	09/15/2029			101,784	104,169		101,784	101,598	651	7,813	11			1.....	02/08/2000...	7.994
36211L-UB-6...	GNMA PASS THRU CERT POOL	#00516378		7.500	MTLY...	09/15/2029			67,064	68,636		67,064	66,942	429	5,148	7			1.....	02/08/2000...	7.994
36211L-UY-6...	GNMA PASS THRU CERT POOL	#00516399		7.500	MTLY...	10/15/2029			174,594	178,651		174,594	174,240	1,117	13,399	27			1.....	02/08/2000...	7.992
36211L-WZ-1...	GNMA PASS THRU CERT POOL	#00516464		7.500	MTLY...	03/15/2030			101,860	104,112		101,860	101,541	651	7,808	61			1.....	02/08/2000...	7.981
36211M-AQ-3...	GNMA PASS THRU CERT POOL	#00516715		7.500	MTLY...	08/15/2029			84,105	86,093		84,105	83,967	538	6,457	6			1.....	02/08/2000...	7.996
36211M-AQ-3...	GNMA PASS THRU CERT POOL	#00516715		7.500	MTLY...	08/15/2029			10,121	10,121		10,105	10,105	65	777	1			1.....	02/08/2000...	7.996
36211Q-KJ-9...	GNMA PASS THRU CERT POOL	#00519697		7.500	MTLY...	09/15/2029			148,845	152,334		148,845	148,573	952	11,425	16			1.....	02/08/2000...	7.994
36211U-X9-8...	GNMA PASS THRU CERT POOL	#00523704		7.500	MTLY...	12/15/2029			7,253	7,418		7,253	7,235	46	556	2			1.....	02/08/2000...	7.987
36211W-ZR-2...	GNMA PASS THRU CERT POOL	#00525552		7.500	MTLY...	01/15/2030			113,305	115,865		113,305	113,004	724	8,690	41			1.....	02/08/2000...	7.985
36211X-AT-3...	GNMA PASS THRU CERT POOL	#00525718		7.500	MTLY...	01/15/2030			13,778	14,089		13,778	13,742	88	1,057	5			1.....	02/08/2000...	7.985
36212B-JU-8...	GNMA PASS THRU CERT POOL	#00528675		7.500	MTLY...	03/15/2030			97,384	99,536		97,384	97,079	622	7,465	58			1.....	02/08/2000...	7.981
36213X-ZH-6...	GNMA PASS THRU CERT POOL	#00567876		6.000	MTLY...	10/15/2032			9,292,553	9,138,894		9,292,553	9,300,253	45,694	91,389	(7,700)			1.....	08/23/2002...	5.666
36213Y-P3-0...	GNMA PASS THRU CERT POOL	#00568442		6.000	MTLY...	01/15/2032			9,299,161	9,540,127		9,299,161	9,282,991	47,701	381,605	16,171			1.....	03/27/2002...	6.489
36201B-RQ-1...	GNMA PASS THRU CERT POOL	#00578395		6.000	MTLY...	10/15/2032			20,584,322	20,243,946		20,584,322	20,601,378	101,220	202,439	(17,057)			1.....	08/23/2002...	5.666
36201C-LA-0...	GNMA PASS THRU CERT POOL	#00579121		6.000	MTLY...	01/15/2032			9,116,298	9,253,606		9,116,298	9,106,850	46,268	462,680	9,448			1.....	01/31/2002...	6.312
36201F-ST-0...	GNMA PASS THRU CERT POOL	#00582358		6.000	MTLY...	10/15/2032			30,170,327	29,671,440		30,170,327	30,195,327	148,357	296,714	(25,000)			1.....	08/23/2002...	5.666
36201F-SU-7...	GNMA PASS THRU CERT POOL	#00582359		6.000	MTLY...	10/15/2032			35,803,333	35,211,301		35,803,333	35,833,000	176,057	352,113	(29,667)			1.....	08/23/2002...	5.666
36225A-FE-5...	GNMA PASS THRU CERT POOL	#00780165		7.000	MTLY...	08/15/2024			321,752	317,338		321,752	321,998	1,851	22,214	(33)			1.....	05/26/1998...	6.757
36225A-NG-1...	GNMA PASS THRU CERT POOL	#00780391		7.000	MTLY...	08/15/2024			295,514	291,300		295,514	295,806	1,699	20,391	(32)			1.....	08/14/1998...	6.731
36225A-QQ-6...	GNMA PASS THRU CERT POOL	#00780463		7.000	MTLY...	11/15/2026			13,889	13,697		13,889	13,898	80	959	(1)			1.....	05/26/1998...	6.770
36225A-QQ-6...	GNMA PASS THRU CERT POOL	#00780463		7.000	MTLY...	11/15/2026			166,154	163,851		166,154	166,257	956	11,470	(14)			1.....	05/26/1998...	6.770
36225A-UL-2...	GNMA PASS THRU CERT POOL	#00780587		7.000	MTLY...	06/15/2027			33,113	32,611		33,113	33,141	190	2,283	(3)			1.....	08/21/1998...	6.728
36225A-VY-3...	GNMA PASS THRU CERT POOL	#00780631		7.000	MTLY...	09/15/2027			106,127	104,563		106,127	106,213	610	7,319	(8)			1.....	08/12/1998...	6.750
36225A-WL-0...	GNMA PASS THRU CERT POOL	#00780651		7.000	MTLY...	10/15/2027			12,269	12,092		12,269	12,278	71	846	(1)			1.....	08/18/1998...	6.752
36225A-YN-4...	GNMA PASS THRU CERT POOL	#00780717		7.000	MTLY...	02/15/2028			250,673	246,790		250,673	250,878	1,440	17,275	(20)			1.....	08/21/1998...	6.739
36225A-YN-4...	GNMA PASS THRU CERT POOL	#00780717		7.000	MTLY...	02/15/2028			85,453	84,223		85,453	85,519	491	5,896	(6)			1.....	08/18/1998...	6.761
36225A-YN-4...	GNMA PASS THRU CERT POOL	#00780717		7.000	MTLY...	02/15/2028			499,621	492,431		499,621	500,010	2,873	34,470	(37)			1.....	08/18/1998...	6.761
36225A-YN-4...	GNMA PASS THRU CERT POOL	#00780717		7.000	MTLY...	02/15/2028			372,303	366,945		372,303	372,593	2,141	25,686	(28)			1.....	08/18/1998...	6.761
36223U-W5-3...	GNMA PASS THRU CERT POOL	#00318468		7.500	MTLY...	02/15/2022			515,634	516,371		515,634	515,726	3,227	38,728	(6)			1.....	07/09/1992...	7.719
TOTAL UNITED STATES									343,122,529	340,112,366	XXX	343,122,529	343,261,630	1,744,941	13,945,010	(64,435)			XXX	XXX	XXX
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities									343,122,529	340,112,366	XXX	343,122,529	343,261,630	1,744,941	13,945,010	(64,435)			XXX	XXX	XXX
0399996 - Bonds - U.S. Government									375,689,767	376,782,366	XXX	378,442,502	373,482,353	2,183,843	15,475,835	268,725			XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds									375,689,767	376,782,366	XXX	378,442,502	373,482,353	2,183,843	15,475,835	268,725			XXX	XXX	XXX
2. ALL OTHER GOVERNMENTS ISSUER OBLIGATION CANADA																					
135087-RK-2...	CANADA TREASURY BONDS	P-1.0M		10.000	JD...	06/01/2008			651,510	633,000	81.4280	515,439	664,835	5,099	63,300	(2,541)	6,753		1.....	10/27/1989...	9.299
135087-VU-5...	CANADA TREASURY BONDS	P-3.0M		7.000	JD...	12/01/2006			2,032,017	1,898,999	70.8820	1,346,048	2,063,010	10,708	132,930	(30,048)	21,289		1.....	03/15/2001...	5.007
TOTAL CANADA									2,683,527	2,531,998	XXX	1,861,487	2,727,845	15,807	196,230	(32,589)	28,042		XXX	XXX	XXX
FOREIGN																					
D20658-MA-1...	BUNDES OBLIGATION (EUR)	P-6.0M	SL	4.250	N.....	11/26/2004			6,323,970	6,296,106		6,323,970	5,276,474	25,272	267,585	(11,486)	1,058,982		1.....	02/19/2002...	3.960
168863-AN-8...	CHILE REPUBLIC OF GLOBAL (US\$)	SL: 75K		6.875	AO.....	04/28/2009			1,997,814	2,000,000	109.2970	2,185,940	1,997,280	235	137,500	235			2.....	04/21/1999...	6.894
D20601-YD-2...	DEUTSCHLAND REPUBLIC (DEM)	P-8.0M		7.375	J.....	01/03/2005			8,971,843	8,394,808	113.8060	9,553,795	8,431,512	613,958	425,951	(271,829)	1,400,394		1.....	04/02/1999...	3.765
633712-AF-1...	NATIONAL BK OF HUNGARY (US\$)			7.950	MN.....	11/01/2003			21,992,905	22,000,000	104.4100	22,970,200	21,965,460	286,642	1,749,000	3,694			1.....	10/26/1993...	7.973
692435-CJ-6...	UK GILT TREASURY (GBP)	P-5.0M		10.000	MS.....	09/08/2003			8,320,917	8,049,585	167.1910	13,458,182	8,758,815	250,432	804,959	(381,798)	835,199		1.....	03/02/1999...	4.915
692435-JV-2...	UK GILT TREASURY (GBP)	P-4.7M		7.750	MS.....	09/08/2006			8,126,904	7,566,610		8,126,904	7,738,593	182,439	586,412	(133,915)	792,790		1.....	07/19/1999...	5.499
692435-LP-2...	UK GILT TREASURY (GBP)	P-2.6M		4.742	JD.....	12/07/2005			4,742,882	4,266,280		4,742,882	4,441,929	23,168	362,634	(149,096)	469,483		1.....	11/06/2001...	4.398
	UNITED MEXICAN STATES SER B W/O RTS(US\$)			6.250	MS.....	12/31/2019			5,641,517	7,000,000		5,641,517	5,407,500	109,375	444,790	32,373			2PE.....	10/08/1993...	8.412
TOTAL FOREIGN									66,118,753	65,573,390	XXX	73,003,391	64,017,563	1,514,966	4,778,830	(911,822)	4,556,849		XXX	XXX	XXX
0499999 - Total Bonds - All Other Government - Issuer Obligations									68,802,280	68,105,388	XXX	74,864,878	66,745,408	1,530,774	4,975,060	(944,412)	4,584,891		XXX	XXX	XXX
1099997 - Bonds - All Other Governments - Canada									2,683,527	2,531,998	XXX	1,861,487	2,727,845	15,807	196,230	(32,589)	28,042		XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
1099998	- Bonds - All Other Governments - Other Countries							66,118,753	65,573,390	XXX	73,003,391	64,017,563	1,514,966	4,778,830	(911,822)	4,556,849		XXX	XXX	XXX
1099999	- Total - All Other Government Bonds							68,802,280	68,105,388	XXX	74,864,878	66,745,408	1,530,774	4,975,060	(944,412)	4,584,891		XXX	XXX	XXX
3.STATES, TERRITORIES AND POSSESS. ISSUER OBLIGATION UNITED STATES CALIFORNIA																				
130624-AD-1	CALIFORNIA GENERAL OBLIGATION S66		3.900	JJ	07/01/2009			24,471	25,000		24,471	23,966	485	975	69			1PE	06/24/1994	4.275
130625-AD-8	CALIFORNIA GO WATER RES DEV S66F		4.000	JJ	07/01/2012	07/01/2003	100.000	2,000,440	2,000,000		2,000,440	2,020,000	39,778	80,000	(1,060)			1PE	07/01/1966	3.948
TOTAL CALIFORNIA								2,024,911	2,025,000	XXX	2,024,911	2,043,966	40,263	80,975	(991)			XXX	XXX	XXX
CONNECTICUT																				
20772E-TT-0	CONNECTICUT GENERAL OBLIGATION S96C		5.375	MN	11/01/2013	11/01/2006	101.000	1,886,338	1,885,000		1,886,338	1,879,722	16,605	101,319	3,940			1PE	11/14/1996	5.400
20772E-TU-7	CONNECTICUT GENERAL OBLIGATION S96C		5.400	MN	11/01/2014	11/01/2006	101.000	6,023,853	6,020,000		6,023,853	6,002,602	53,277	325,080	12,702			1PE	11/14/1996	5.425
20772E-TV-5	CONNECTICUT GENERAL OBLIGATION S96C		5.400	MN	11/01/2015	11/01/2006	101.000	4,976,868	4,995,000		4,976,868	4,947,597	44,206	269,730	15,335			1PE	11/14/1996	5.480
20772E-TW-3	CONNECTICUT GENERAL OBLIGATION S96C		5.400	MN	11/01/2016	11/01/2006	101.000	2,421,689	2,430,000		2,421,689	2,407,936	21,506	131,220	7,363			1PE	11/14/1996	5.475
20772E-W7-4	CONNECTICUT GO S99C P-FLOATS PT 1196		1.290	MN	05/01/2008			13,890,000	13,890,000		13,890,000	13,890,000	29,366	268,164				1PE	12/05/2001	1.290
TOTAL CONNECTICUT								29,198,749	29,220,000	XXX	29,198,749	29,127,857	164,959	1,095,513	39,339			XXX	XXX	XXX
FLORIDA																				
341426-F6-4	FLORIDA BOARD OF ED PUB ED GO S2002C		5.000	JD	06/01/2018	06/01/2013	100.000	10,827,000	10,000,000		10,827,000	10,837,800	145,833		(10,800)			1PE	09/26/2002	4.020
341426-FL-3	FLORIDA BOARD OF ED PUB ED GO S2002C		4.750	JD	06/01/2022	06/01/2013	100.000	5,094,500	5,000,000		5,094,500	5,095,700	69,271		(1,200)			1PE	09/26/2002	4.520
341422-EJ-8	FLORIDA STATE BOARD OF ED CAP OUTLAY 96		5.250	JD	06/01/2022			14,434,050	15,000,000	102.6070	15,391,050	14,351,700	63,438	787,500	15,900			1PE	02/13/1997	5.570
341422-EN-9	FLORIDA STATE BOARD OF ED CAP OUTLAY 96		5.500	JD	06/01/2026			9,742,600	10,000,000		9,742,600	9,715,700	44,306	550,000	5,100			1PE	02/05/1997	5.700
341422-EN-9	FLORIDA STATE BOARD OF ED CAP OUTLAY 96		5.500	JD	06/01/2026			11,511,720	12,000,000		11,511,720	11,461,800	53,167	660,000	9,600			1PE	01/30/1997	5.820
TOTAL FLORIDA								51,609,870	52,000,000	XXX	52,566,870	51,462,700	376,014	1,997,500	18,600			XXX	XXX	XXX
GEORGIA																				
373382-06-0	GEORGIA GENERAL OBLIGATION S95C		7.250	JJ	07/01/2010			7,188,848	6,450,000		7,188,848	7,584,039	232,514	467,625	(78,110)			1PE	04/08/1997	5.374
373382-3A-6	GEORGIA GENERAL OBLIGATION S97A		6.250	AO	04/01/2011			10,593,600	10,000,000		10,593,600	10,875,700	154,514	625,000	(56,000)			1PE	04/09/1997	5.350
TOTAL GEORGIA								17,782,448	16,450,000	XXX	17,782,448	18,459,739	387,027	1,092,625	(134,110)			XXX	XXX	XXX
ILLINOIS																				
452150-FB-6	ILLINOIS GENERAL OBLIG S2/97 (FG1C)		5.375	FA	02/01/2017			8,181,974	8,300,000		8,181,974	8,154,169	184,646	446,125	5,395			1PE	02/13/1997	5.521
452150-FC-4	ILLINOIS GENERAL OBLIG S2/97 (FG1C)		5.375	FA	02/01/2018			8,152,426	8,300,000		8,152,426	8,121,135	184,646	446,125	6,142			1PE	02/13/1997	5.550
452150-GK-5	ILLINOIS GENERAL OBLIG S7/97		5.125	JJ	07/01/2014			1,926,640	2,000,000		1,926,640	1,913,740	50,965	102,500	4,460			1PE	12/21/1999	5.561
TOTAL ILLINOIS								18,261,040	18,600,000	XXX	18,261,040	18,189,044	420,258	994,750	15,997			XXX	XXX	XXX
MASSACHUSETTS																				
575827-EF-3	MASSACHUSETTS GENERAL OBLIG S96A		6.000	MN	11/01/2010			20,887,600	20,000,000		20,887,600	21,367,000	196,667	1,200,000	(89,400)			1PE	11/08/1996	5.300
575827-EN-6	MASSACHUSETTS GENERAL OBLIG S96A (AMBAC		5.200	MN	11/01/2012			19,697,800	20,000,000		19,697,800	19,575,200	170,444	1,040,000	22,600			1PE	11/15/1996	5.400
57582N-JT-3	MASSACHUSETTS GENERAL OBLIGATION S2002E		5.500	JJ	01/01/2014	01/01/2013	100.000	11,139,000	10,000,000		11,139,000	11,144,100	90,939		(5,100)			1PE	11/22/2002	4.100
TOTAL MASSACHUSETTS								51,724,400	50,000,000	XXX	51,724,400	52,086,300	457,250	2,240,000	(71,900)			XXX	XXX	XXX
MISSISSIPPI																				
605578-PB-3	MISSISSIPPI GENERAL OBLIGATION S96		4.900	JD	12/01/2007			995,730	1,000,000		995,730	991,620	3,947	49,000	740			1PE	12/20/1996	4.998
TOTAL MISSISSIPPI								995,730	1,000,000	XXX	995,730	991,620	3,947	49,000	740			XXX	XXX	XXX
NEVADA																				
641459-VM-1	NEVADA GO LMT TAX S97A-1		6.000	MN	05/15/2011			7,592,139	7,135,000		7,592,139	7,801,409	53,513	428,100	(42,953)			1PE	07/14/1997	5.051
TOTAL NEVADA								7,592,139	7,135,000	XXX	7,592,139	7,801,409	53,513	428,100	(42,953)			XXX	XXX	XXX
NEW JERSEY																				
646038-WW-5	NEW JERSEY GENERAL OBLIGATION S92D		8.000	FA	02/15/2007			11,190,200	10,000,000		11,190,200	12,464,500	300,000	800,000	(255,600)			1PE	06/13/1997	4.782
TOTAL NEW JERSEY								11,190,200	10,000,000	XXX	11,190,200	12,464,500	300,000	800,000	(255,600)			XXX	XXX	XXX
OHIO																				
677518-MT-6	OHIO GENERAL OBLIGATION REF S98R		5.250	FA	08/01/2009			1,853,370	1,800,000		1,853,370	1,884,222	39,113	94,500	(6,768)			1PE	12/31/1997	4.720
677518-MW-9	OHIO GENERAL OBLIGATION REF S98R		5.250	FA	08/01/2012	08/01/2009	100.000	3,956,869	3,890,000		3,956,869	3,995,147	84,526	204,225	(8,441)			1PE	12/31/1997	4.940
TOTAL OHIO								5,810,239	5,690,000	XXX	5,810,239	5,879,369	123,639	298,725	(15,209)			XXX	XXX	XXX
PUERTO RICO																				

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
745145-VM-1	PUERTO RICO COMMONWEALTH GO S2001 (FSA)		.5 000	JJ	07/01/2023	07/01/2011	100.000	1,006,880	1,000,000		1,006,880	1,007,340	24,861	25,000	(460)			1PE	02/27/2002	4.900
TOTAL PUERTO RICO								1,006,880	1,000,000	XXX	1,006,880	1,007,340	24,861	25,000	(460)			XXX	XXX	XXX
TEXAS																				
882720-DD-4	TEXAS GO WATER FINANCIAL ASSIST S2000		.5 800	FA	08/01/2019			6,243,328	6,290,000		6,243,328	6,239,051	150,995	364,820	1,635			1PE	05/01/2000	5.870
882716-Y3-1	TEXAS PUBLIC FINANCE AUTH GO ULT S94A		.5 000	AO	10/01/2014			4,913,937	5,235,000		4,913,937	4,819,812	64,710	261,750	18,689			1PE	04/10/1997	5.724
882719-ZN-0	TEXAS PUBLIC FINANCE AUTH GO ULT S97		.5 500	AO	10/01/2007			1,038,790	1,000,000		1,038,790	1,071,520	13,597	55,000	(7,180)			1PE	12/08/1997	4.581
882720-PD-1	TEXAS STATE S2001 P-FLOATS PA-940		1.770	FA	08/01/2016			8,820,000	8,820,000		8,820,000	8,820,000	64,614	93,439				1PE	11/08/2001	1.770
TOTAL TEXAS								21,016,056	21,345,000	XXX	21,016,056	20,950,383	293,916	775,009	13,144			XXX	XXX	XXX
WASHINGTON																				
939745-8D-0	WASHINGTON GENERAL OBLIGATION S2001		.5 250	JJ	01/01/2021			6,889,581	6,900,000		6,889,581	6,888,615	180,119	362,250	276			1PE	02/15/2001	5.263
939745-MF-9	WASHINGTON GENERAL OBLIGATION S97F		.5 250	JJ	07/01/2019			6,697,088	6,830,000		6,697,088	6,673,183	178,291	358,575	4,849			1PE	07/09/1997	5.430
939745-XY-6	WASHINGTON GO SR99A P-FLOATS PT-1139		.3 000	JJ	01/01/2016			9,985,000	9,985,000		9,985,000	9,985,000	148,943	235,660				1PE	05/16/2001	3.000
93974A-NK-6	WASHINGTON STATE REF VAR PURP S2003A		.5 000	JJ	01/01/2018	01/01/2012	100.000	10,594,400	10,000,000		10,594,400	10,607,100	123,611		(12,700)			1PE	09/26/2002	4.200
TOTAL WASHINGTON								34,166,069	33,715,000	XXX	34,166,069	34,153,898	630,964	956,485	(7,575)			XXX	XXX	XXX
WISCONSIN																				
977056-VH-0	WISCONSIN GO S99A P-FLOAT PT-1137		.3 450	MN	05/01/2019			13,545,000	13,545,000		13,545,000	13,545,000	76,586	313,724				1PE	02/07/2002	3.450
TOTAL WISCONSIN								13,545,000	13,545,000	XXX	13,545,000	13,545,000	76,586	313,724				XXX	XXX	XXX
TOTAL UNITED STATES								265,923,731	261,725,000	XXX	266,880,731	268,163,126	3,353,197	11,147,406	(440,976)			XXX	XXX	XXX
CANADA																				
ONTARIO																				
683234-HG-6	ONTARIO (PROVINCE OF)		.7 375	JJ	01/27/2003			12,005,040	12,000,000	100.3530	12,042,360	12,654,960	376,125	885,000	(93,960)			1	02/17/1994	6.556
683234-HG-6	ONTARIO (PROVINCE OF)		.7 375	JJ	01/27/2003			5,002,000	5,000,000	100.3530	5,017,650	5,261,450	156,719	368,750	(37,650)			1	02/22/1994	6.588
683234-HG-6	ONTARIO (PROVINCE OF)		.7 375	JJ	01/27/2003			5,001,950	5,000,000	100.3530	5,017,650	5,256,500	156,719	368,750	(36,900)			1	02/22/1994	6.602
TOTAL ONTARIO								22,008,990	22,000,000	XXX	22,077,660	23,172,910	689,563	1,622,500	(168,510)			XXX	XXX	XXX
QUEBEC																				
448814-CF-8	HYDRO-QUEBEC		11.750	FA	02/01/2012			8,280,432	6,860,000	150.3660	10,315,108	9,130,386	333,615	806,050	(100,842)			1	08/09/1989	8.440
748148-OP-1	QUEBEC (PROVINCE OF) P-2.5M		.5 500	JD	06/01/2009			1,503,374	1,582,499	66.4940	1,052,267	1,457,783	7,011	87,037	9,669	15,421		1	08/11/1999	6.463
TOTAL QUEBEC								9,783,805	8,442,499	XXX	11,367,374	10,588,168	340,626	893,087	(91,173)	15,421		XXX	XXX	XXX
TOTAL CANADA								31,792,795	30,442,499	XXX	33,445,034	33,761,078	1,030,189	2,515,587	(259,683)	15,421		XXX	XXX	XXX
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations								297,716,526	292,167,499	XXX	300,325,765	301,924,204	4,383,386	13,662,993	(700,659)	15,421		XXX	XXX	XXX
1799996 - Bonds - States, Territory, Poss - United States								265,923,731	261,725,000	XXX	266,880,731	268,163,126	3,353,197	11,147,406	(440,976)			XXX	XXX	XXX
1799997 - Bonds - States, Territory, Poss - Canada								31,792,795	30,442,499	XXX	33,445,034	33,761,078	1,030,189	2,515,587	(259,683)	15,421		XXX	XXX	XXX
1799999 - Total - States, Territories and Possessions								297,716,526	292,167,499	XXX	300,325,765	301,924,204	4,383,386	13,662,993	(700,659)	15,421		XXX	XXX	XXX
4.POLITICAL SUBDIVISIONS OF STATES																				
ISSUER OBLIGATION																				
UNITED STATES																				
COLORADO																				
249174-DR-1	DENVER CITY&CO SCH DTS S99 P-FLOATS 113		.2 650	JD	12/01/2019			19,860,000	19,860,000		19,860,000	19,860,000	42,396	428,459				1PE	06/06/2001	2.650
26951P-BY-3	EAGLE CO SCHOOL DIST S99 P-FLOATS PT115		.3 100	JD	12/01/2018			9,725,000	9,725,000		9,725,000	9,725,000	24,285	209,807				1PE	06/14/2001	3.100
TOTAL COLORADO								29,585,000	29,585,000	XXX	29,585,000	29,585,000	66,681	638,266				XXX	XXX	XXX
ILLINOIS																				
167501-RS-6	CHICAGO BOARD EDUCATION S97 (AMBAC)		.6 750	JD	12/01/2011			5,399,700	5,000,000		5,399,700	5,567,200	27,188	337,500	(33,750)			1PE	04/25/1997	5.598
167501-RT-4	CHICAGO BOARD EDUCATION S97 (AMBAC)		.6 750	JD	12/01/2012			4,293,907	3,960,000		4,293,907	4,415,598	21,533	267,300	(24,552)			1PE	04/25/1997	5.628
167501-SA-4	CHICAGO BOARD EDUCATION S97 (AMBAC)		.5 800	JD	12/01/2016			17,384,238	17,630,000		17,384,238	17,325,706	82,371	1,022,540	11,107			1PE	04/25/1997	5.948
216181-BN-6	COOK CMNTY COLLEGE DIST #512 GO S2001		.5 000	JD	12/01/2020			3,455,895	3,505,000		3,455,895	3,452,916	14,117	175,250	1,647			1PE	03/16/2001	5.120
215723-EF-0	COOK CO COMM SCH DIST #219 S2000 (FGIC)		.5 500	JD	12/01/2019			9,762,900	10,000,000		9,762,900	9,742,100	44,306	550,000	8,100			1PE	04/13/2000	5.720
508354-KE-6	LAKE CO FOREST PRES S99 P-FLOAT PT 1171		.2 650	JD	12/15/2018			8,740,000	8,740,000		8,740,000	8,740,000	186,677					1PE	07/26/2001	2.650
TOTAL ILLINOIS								49,036,640	48,835,000	XXX	49,036,640	49,243,520	199,165	2,539,267	(37,448)			XXX	XXX	XXX
MASSACHUSETTS																				
100852-M9-0	BOSTON GENERAL OBLIGATION S96 (FGIC)		.5 000	MN	11/01/2007	11/01/2006	100.000	2,904,785	2,900,000		2,904,785	2,911,136	23,764	145,000	(1,160)			1PE	11/13/1996	4.950
100852-N2-4	BOSTON GENERAL OBLIGATION S96 (FGIC)		.5 000	MN	11/01/2008			2,892,547	2,900,000		2,892,547	2,887,008	23,764	145,000	1,044			1PE	11/13/1996	5.050
100852-N3-2	BOSTON GENERAL OBLIGATION S96 (FGIC)		.5 000	MN	11/01/2009			2,875,002	2,900,000		2,875,002	2,859,168	23,764	145,000	2,958			1PE	11/13/1996	5.150

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UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
100852-N4-0...	BOSTON GENERAL OBLIGATION S96 (FGIC).....		.5.000	MN.....	11/01/2010...	11/01/2006...		2,855,166	2,900,000		2,855,166	2,828,863	23,764	145,000	6,119			1PE.....	11/13/1996...	5.250
100852-N5-7...	BOSTON GENERAL OBLIGATION S96 (FGIC).....		.5.000	MN.....	11/01/2011...	11/01/2006...		2,841,159	2,900,000		2,841,159	2,810,883	23,764	145,000	7,395			1PE.....	11/13/1996...	5.300
100852-N6-5...	BOSTON GENERAL OBLIGATION S96 (FGIC).....		.5.000	MN.....	11/01/2012...	11/01/2006...		2,436,025	2,500,000		2,436,025	2,406,875	20,486	125,000	7,450			1PE.....	11/13/1996...	5.350
100852-N8-1...	BOSTON GENERAL OBLIGATION S96 (FGIC).....		.5.000	MN.....	11/01/2014...			2,413,200	2,500,000		2,413,200	2,385,925	20,486	125,000	5,125			1PE.....	11/13/1996...	5.400
100852-N9-9...	BOSTON GENERAL OBLIGATION S96 (FGIC).....		.5.000	MN.....	11/01/2015...			2,396,900	2,500,000		2,396,900	2,368,050	20,486	125,000	5,400			1PE.....	11/13/1996...	5.450
TOTAL MASSACHUSETTS								21,614,784	22,000,000	XXX	21,614,784	21,457,908	180,278	1,100,000	34,331			XXX	XXX	XXX
MICHIGAN																				
163357-ET-9...	CHELSEA SCHOOL DIST Q-SBLF GO S98 (FGIC).....		.5.150	MN.....	05/01/2017...			1,565,053	1,675,000		1,565,053	1,551,345	14,137	86,263	4,791			1PE.....	12/21/1999...	5.831
932423-NC-6...	WALLED LAKE SCH FLOATER CTF5 - SER 490.....		.1.300	MN.....	05/01/2020...			8,345,000	8,345,000		8,345,000	8,345,000	17,779	86,879				1PE.....	07/02/2002...	1.300
97942N-BJ-4...	WOODHAVEN-BROWNSTOWN SCH DIST GO S2002.....		.5.000	MN.....	05/01/2022...			4,902,500	5,000,000		4,902,500	4,900,900	40,972	109,722	1,600			1PE.....	05/02/2002...	5.160
TOTAL MICHIGAN								14,812,553	15,020,000	XXX	14,812,553	14,797,245	72,889	282,864	6,391			XXX	XXX	XXX
MISSOURI																				
897506-DT-5...	TROY REORG SCH DIST#3 LINCOLN CO GO 200.....		.5.200	MS.....	03/01/2022...			5,800,000	5,800,000		5,800,000	5,800,000	200,229					1PE.....	04/18/2002...	5.200
TOTAL MISSOURI								5,800,000	5,800,000	XXX	5,800,000	5,800,000	200,229					XXX	XXX	XXX
NEVADA																				
181054-G6-8...	CLARK CO SCH DIST LT GO S97B (FGIC).....		.5.625	JD.....	06/15/2014...	06/15/2007...	101.000	9,894,000	10,000,000		9,894,000	9,810,800	23,438	562,500	39,100			1PE.....	04/10/1997...	5.798
181054-G6-8...	CLARK CO SCH DIST LT GO S97B (FGIC).....		.5.625	JD.....	06/15/2014...	06/15/2007...	101.000	11,196,873	11,330,000		11,196,873	11,095,809	26,555	637,313	46,680			1PE.....	04/10/1997...	5.814
TOTAL NEVADA								21,090,873	21,330,000	XXX	21,090,873	20,906,609	49,992	1,199,813	85,780			XXX	XXX	XXX
NEW YORK																				
684575-WG-4...	ORANGE COUNTY NY GO S98.....		.5.000	JJ.....	07/15/2016...			1,980,180	2,000,000		1,980,180	1,976,240	45,833	100,000	1,000			1PE.....	07/14/1998...	5.102
TOTAL NEW YORK								1,980,180	2,000,000	XXX	1,980,180	1,976,240	45,833	100,000	1,000			XXX	XXX	XXX
NORTH CAROLINA																				
930863-TR-6...	WAKE COUNTY GENERAL OBLIGATION S97.....		.4.900	MS.....	03/01/2012...			7,364,325	7,500,000		7,364,325	7,305,825	121,479	367,500	11,250			1PE.....	02/28/1997...	5.150
930863-TS-4...	WAKE COUNTY GENERAL OBLIGATION S97.....		.5.000	MS.....	03/01/2013...			5,906,160	6,000,000		5,906,160	5,870,760	99,167	300,000	6,780			1PE.....	02/28/1997...	5.200
TOTAL NORTH CAROLINA								13,270,485	13,500,000	XXX	13,270,485	13,176,585	220,646	667,500	18,030			XXX	XXX	XXX
OHIO																				
454272-GX-7...	INDIAN HILL SCHOOL IMP UNLTD GO S2001.....		.5.000	JD.....	12/01/2023...			4,904,400	5,000,000		4,904,400	4,900,000	20,139	250,000	2,500			1PE.....	03/22/2001...	5.150
TOTAL OHIO								4,904,400	5,000,000	XXX	4,904,400	4,900,000	20,139	250,000	2,500			XXX	XXX	XXX
TEXAS																				
194738-TD-2...	COLLIN CO GO S99 P-FLOATS PT 1156.....		.3.100	FA.....	02/15/2019...			9,365,000	9,365,000		9,365,000	9,365,000	108,868	217,281				1PE.....	06/14/2001...	3.100
208417-H7-3...	CONROE ISD REF S97 (PSF).....		.5.250	FA.....	02/15/2021...			4,805,850	5,000,000		4,805,850	4,775,000	98,438	262,500	6,050			1PE.....	02/21/1997...	5.593
208417-H7-3...	CONROE ISD REF S97 (PSF).....		.5.250	FA.....	02/15/2021...			4,802,550	5,000,000		4,802,550	4,770,750	98,438	262,500	6,150			1PE.....	02/21/1997...	5.599
208417-2L-8...	CONROE ISD ULT GO S99 P-FLOATS PT 1168.....		.2.650	FA.....	02/15/2018...			10,575,000	10,575,000		10,575,000	10,575,000	105,089	241,907				1PE.....	07/26/2001...	2.650
235218-PP-3...	DALLAS GENERAL OBLIGATION S96.....		.4.900	FA.....	02/15/2007...			2,420,000	2,420,000		2,420,000	2,420,000	44,468	118,580				1PE.....	11/13/1996...	4.900
235218-PS-7...	DALLAS GENERAL OBLIGATION S96.....		.5.000	FA.....	02/15/2010...			3,389,528	3,420,000		3,389,528	3,371,162	64,125	171,000	3,454			1PE.....	11/13/1996...	5.150
235218-PT-5...	DALLAS GENERAL OBLIGATION S96.....		.5.000	FA.....	02/15/2011...			3,374,924	3,420,000		3,374,924	3,351,805	64,125	171,000	4,343			1PE.....	11/13/1996...	5.200
235218-PU-2...	DALLAS GENERAL OBLIGATION S96.....		.5.000	FA.....	02/15/2012...	02/15/2006...	100.000	3,379,883	3,420,000	109.4800	3,744,216	3,331,114	64,125	171,000	11,423			1.....	11/13/1996...	5.250
235218-PV-0...	DALLAS GENERAL OBLIGATION S96.....		.5.000	FA.....	02/15/2013...	02/15/2006...	100.000	3,369,384	3,420,000	109.4800	3,744,216	3,309,295	64,125	171,000	14,398			1.....	11/13/1996...	5.300
235218-PW-8...	DALLAS GENERAL OBLIGATION S96.....		.5.000	FA.....	02/15/2014...			3,185,285	3,420,000		3,185,285	3,104,950	57,713	153,900	15,151			1PE.....	11/13/1996...	5.325
349460-F9-1...	FORT WORTH ISD GO S2001 (PSF).....		.5.000	FA.....	02/15/2021...			7,520,128	7,700,000		7,520,128	7,509,887	144,375	609,583	5,775			1PE.....	01/23/2001...	5.200
349460-J4-8...	FORT WORTH ISD GO S2001A (PSF).....		.5.000	FA.....	02/15/2021...			6,675,144	6,875,000		6,675,144	6,666,206	128,906	343,750	6,463			1PE.....	06/27/2001...	5.250
373046-KE-0...	GEORGETOWN ISD S96 (PSF).....		.5.125	MS.....	09/01/2017...			7,016,625	7,290,000		7,016,625	6,955,681	123,500	373,613	11,810			1PE.....	02/07/1997...	5.500
442402-O6-3...	HOUSTON ISD GO LTD S99 (PSF).....		.4.750	FA.....	02/15/2022...			915,210	1,000,000		915,210	911,070	17,813	47,500	2,460			1PE.....	04/11/2001...	5.470
463813-CS-2...	IRVING ISD REF S2001 (PSF).....		.5.000	FA.....	02/15/2021...			1,934,751	1,995,000		1,934,751	1,931,499	37,406	99,750	1,955			1PE.....	03/29/2001...	5.260
463813-CT-0...	IRVING ISD REF S2001 (PSF).....		.5.000	FA.....	02/15/2022...			2,024,776	2,095,000		2,024,776	2,021,298	39,281	104,750	2,074			1PE.....	03/29/2001...	5.280
486062-A9-3...	KATY ISD RWMT GO S1996-A (PSF).....		.5.000	FA.....	02/15/2020...			3,900,920	4,000,000		3,900,920	3,895,120	75,000	200,000	3,520			1PE.....	03/29/2001...	5.220
528828-FH-4...	LEWISVILLE ISD GO S2001 (PSF).....		.5.125	FA.....	08/15/2020...			4,058,979	4,085,000		4,058,979	4,057,508	78,509	314,034	899			1PE.....	02/16/2001...	5.180
889855-LM-2...	TOMBALL ISD REF S97 (PSF).....		.5.800	FA.....	02/15/2020...	08/15/2007...	100.000	7,148,304	7,200,000	114.9910	8,279,352	7,109,712	156,600	417,600	9,360			1.....	04/16/1997...	5.897
TOTAL TEXAS								89,862,241	91,700,000	XXX	91,732,453	89,432,057	1,570,902	4,451,248	105,284			XXX	XXX	XXX
WASHINGTON																				
495098-RM-9...	KING CO SCH #405 GO BELLEVUE S2002(FGIC).....		.5.000	JD.....	12/01/2021...			4,933,550	5,000,000		4,933,550	4,932,550	145,139		1,000			1PE.....	06/04/2002...	5.110
812626-FN-4...	SEATTLE GEN OBLIG S99 P-FLOATS PT-1167.....		.2.450	JD.....	12/01/2013...			13,480,000	13,480,000		13,480,000	13,480,000	26,604	260,348				1PE.....	11/14/2001...	2.450

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designa- tion	Date Acquired	Effective Rate of In- terest
833136-MY-7	SNOHOMISH CNTY SCH DIST #6 MUKILTEO S00		.5.650	JD	12/01/2019			2,990,130	3,000,000		2,990,130	2,989,230	13,654	169,500	360			1PE	07/10/2000	5.680
TOTAL WASHINGTON								21,403,680	21,480,000	XXX	21,403,680	21,401,780	185,397	429,848	1,360			XXX	XXX	XXX
WISCONSIN																				
925095-KU-4	VERONA AREA SCHOOL DIST GO S2000 (MBIA)		.5.750	AO	10/01/2019			1,381,552	1,395,000		1,381,552	1,380,464	19,830	80,213	460			1PE	03/28/2000	5.840
TOTAL WISCONSIN								1,381,552	1,395,000	XXX	1,381,552	1,380,464	19,830	80,213	460			XXX	XXX	XXX
TOTAL UNITED STATES								274,742,388	277,645,000	XXX	276,612,600	274,057,408	2,831,981	11,739,017	217,688			XXX	XXX	XXX
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations								274,742,388	277,645,000	XXX	276,612,600	274,057,408	2,831,981	11,739,017	217,688			XXX	XXX	XXX
2499996 - Bonds - Political Subdivision - United States								274,742,388	277,645,000	XXX	276,612,600	274,057,408	2,831,981	11,739,017	217,688			XXX	XXX	XXX
2499999 - Total - Political Subdivisions Bonds								274,742,388	277,645,000	XXX	276,612,600	274,057,408	2,831,981	11,739,017	217,688			XXX	XXX	XXX
5.SPECIAL REVENUE AND ASSESSMENT ISSUER OBLIGATION UNITED STATES U S GOVERNMENT																				
3837H1-Z7-9	GNR 1999-6 PD CMO		.6.000	MTLY	07/20/2024			3,291,386	3,372,000		3,291,386	3,209,723	16,298	202,320	40,569			1PE	07/11/2000	7.237
911760-ME-3	VENDE 1999-1 2D CMO		.6.500	MTLY	12/15/2026			4,934,375	5,000,000		4,934,375	4,925,781	26,181	325,000	6,250			1	01/29/2001	6.753
911760-MQ-6	VENDE 1999-2 1D CMO		.6.500	MTLY	12/15/2024			633,468	600,000		633,468	635,250	3,142	6,500	(1,782)			1PE	10/30/2002	4.524
911760-MQ-6	VENDE 1999-2 1D CMO		.6.500	MTLY	12/15/2024			391,331	405,000		391,331	394,116	2,121	26,325	1,835			1PE	05/24/2001	6.946
911760-MQ-6	VENDE 1999-2 1D CMO		.6.500	MTLY	12/15/2024			2,560,563	2,650,000		2,560,563	2,512,945	13,876	172,250	12,010			1PE	06/16/1999	7.260
911760-NB-8	VENDE 1999-3 D CMO		.6.500	MTLY	06/15/2025			210,906	200,000		210,906	211,500	1,047	2,167	(594)			1PE	10/30/2002	4.443
911760-NB-8	VENDE 1999-3 D CMO		.6.500	MTLY	06/15/2025			379,937	400,000		379,937	372,968	2,094	26,000	3,187			1PE	06/23/2000	7.405
911760-NB-8	VENDE 1999-3 D CMO		.6.500	MTLY	06/15/2025			137,727	145,000		137,727	135,360	759	9,425	1,155			1PE	10/01/2000	7.405
911760-NM-4	VENDE 2000-1 2D CMO		.7.250	MTLY	01/15/2026			580,875	600,000		580,875	573,201	3,504	43,500	4,335			1PE	10/01/2000	7.757
911760-NM-4	VENDE 2000-1 2D CMO		.7.250	MTLY	01/15/2026			12,585,625	13,000,000		12,585,625	12,400,781	75,924	942,500	93,925			1PE	02/16/2000	7.973
911760-NX-0	VENDE 2000-2 2D CMO		.7.500	MTLY	06/15/2030			19,721,860	20,000,000		19,721,860	19,628,125	120,833	1,500,000	71,860			1	06/21/2000	7.839
911760-PZ-3	VENDE 2001-1 2K CMO		.7.000	MTLY	10/15/2015			5,071,875	5,000,000		5,071,875	5,086,134	28,194	350,000	(8,590)			1PE	02/15/2001	6.850
TOTAL U S GOVERNMENT								50,499,928	51,372,000	XXX	50,499,928	50,085,884	293,973	3,605,986	224,160			XXX	XXX	XXX
CALIFORNIA																				
734897-TE-1	PORT OAKLAND PORT REV REF S97I (MBIA)		.5.600	MN	11/01/2019			9,838,700	10,000,000		9,838,700	9,810,000	91,778	560,000	5,600			1PE	01/09/1997	5.751
786005-AM-0	SACRAMENTO MUD ELEC S97L (MBIA)		.5.200	JJ	07/01/2017			7,880,000	8,000,000		7,880,000	7,853,680	206,844	416,000	5,360			1PE	07/14/1997	5.350
79730A-BT-4	SAN DIEGO PUB FACS FING AUTH S97A (FGIC)		.5.250	MN	05/15/2022			15,877,950	16,500,000		15,877,950	15,788,025	108,281	866,250	17,490			1PE	02/25/1997	5.571
79730A-CR-7	SAN DIEGO PUB FACS FING AUTH S97B (FGIC)		.5.250	MN	05/15/2022			1,924,600	2,000,000		1,924,600	1,913,700	13,125	105,000	2,120			1PE	02/25/1997	5.571
TOTAL CALIFORNIA								35,521,250	36,500,000	XXX	35,521,250	35,365,405	420,028	1,947,250	30,570			XXX	XXX	XXX
COLORADO																				
249181-SE-9	DENVER CITY & CO ARPT S97E (MBIA)		.6.000	MN	11/15/2012			7,050,168	6,620,000		7,050,168	7,207,856	49,650	397,200	(32,769)			1PE	08/13/1997	5.151
249181-SJ-8	DENVER CITY & CO ARPT S97E (MBIA)		.6.000	MN	11/15/2011			7,444,080	7,000,000		7,444,080	7,630,840	52,500	420,000	(38,780)			1PE	08/13/1997	5.101
TOTAL COLORADO								14,494,248	13,620,000	XXX	14,494,248	14,838,696	102,150	817,200	(71,549)			XXX	XXX	XXX
FLORIDA																				
233620-EW-9	DADE CO WTR & SWR REV S97 (FGIC)		.5.250	AO	10/01/2026			9,709,800	10,000,000		9,709,800	9,679,900	129,792	525,000	5,800			1PE	07/03/1997	5.470
657883-AT-1	NORTH BROWARD HOSP DIST REF S97 (MBIA)		.5.250	JJ	01/15/2017			2,403,875	2,500,000		2,403,875	2,381,300	60,156	131,250	4,375			1PE	02/06/1997	5.650
686509-ZR-4	ORLANDO UTIL COMM WAT & ELEC S96B		.5.100	AO	10/01/2011			24,649,500	25,000,000		24,649,500	24,489,000	315,208	1,275,000	30,500			1PE	11/19/1996	5.301
TOTAL FLORIDA								36,763,175	37,500,000	XXX	36,763,175	36,550,200	505,156	1,931,250	40,675			XXX	XXX	XXX
GEORGIA																				
047801-BT-1	ATLANTA BD OF ED CERT OF PARTIC 93(FGIC)		.5.000	JD	06/01/2006	06/01/2005	100.000	403,740	400,000		403,740	410,316	1,611	20,000	(1,436)			1PE	01/01/1998	4.626
403760-BW-0	GWINNETT CO W & S S99 P-FLOATS PT 1169		.2.650	FA	08/01/2019			9,925,000	9,925,000		9,925,000	9,925,000	108,858	228,451				1PE	07/26/2001	2.650
TOTAL GEORGIA								10,328,740	10,325,000	XXX	10,328,740	10,335,316	110,469	248,451	(1,436)			XXX	XXX	XXX
INDIANA																				
79061A-AB-3	ST JOSEPH IND ED'L FAC (NOTRE DAME) S96		.5.500	MS	03/01/2026			11,539,205	11,750,000		11,539,205	11,516,058	213,622	646,250	4,348			1PE	02/13/1997	5.639
TOTAL INDIANA								11,539,205	11,750,000	XXX	11,539,205	11,516,058	213,622	646,250	4,348			XXX	XXX	XXX
MASSACHUSETTS																				
576018-AF-2	MASSACHUSETTS ST TPK AUTH S97A (MBIA)		.5.125	JJ	01/01/2023			9,617,700	10,000,000		9,617,700	9,569,400	254,826	512,500	10,400			1PE	09/25/1997	5.440
TOTAL MASSACHUSETTS								9,617,700	10,000,000	XXX	9,617,700	9,569,400	254,826	512,500	10,400			XXX	XXX	XXX
MICHIGAN																				

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effec- tive Rate of In- terest
59455P-2D-1...	MICHIGAN MUN BD AUTH DRINKING WTR S1998.....		4.750	AO.....	10/01/2020..	10/01/2009..	100.000	4,075,155	4,250,000		4,075,155	4,059,770	49,908	201,875	11,135			1PE.....	03/19/2001...	5.115
TOTAL MICHIGAN								4,075,155	4,250,000	XXX	4,075,155	4,059,770	49,908	201,875	11,135			XXX	XXX	XXX
NEW JERSEY																				
645771-JH-0...	NEW JERSEY STATE BLDG AUTH S97.....		5.000	JD.....	06/15/2014..			7,175,708	7,270,000		7,175,708	7,148,228	15,146	363,500	5,961			1PE.....	09/25/1997...	5.151
645771-JJ-6...	NEW JERSEY STATE BLDG AUTH S97.....		5.000	JD.....	06/15/2015..			2,748,788	2,800,000		2,748,788	2,735,460	5,833	140,000	2,856			1PE.....	09/25/1997...	5.201
646135-JU-8...	NEW JERSEY STATE TRANS AUTH S97A.....		6.000	JD.....	06/15/2010..			21,529,000	20,000,000		21,529,000	22,295,800	50,000	1,200,000	(167,200)			1PE.....	12/10/1997...	4.769
646139-ST-3...	NEW JERSEY TURNPIKE AUTH REV S92A.....		5.900	JJ.....	01/01/2004..			1,705,126	1,690,000		1,705,126	1,746,760	49,578	99,710	(14,466)			1PE.....	12/21/1999...	4.969
733581-JK-9...	PORT AUTH NY & NJ S97-109.....		5.375	JJ.....	01/15/2032..			9,678,700	10,000,000		9,678,700	9,656,000	246,354	537,500	4,300			1PE.....	02/18/1997...	5.600
TOTAL NEW JERSEY								42,837,322	41,760,000	XXX	42,837,322	43,582,248	366,911	2,340,710	(168,549)			XXX	XXX	XXX
NEW MEXICO																				
08527N-BF-2...	BERNALILLO CO TAX REV S96.....		5.750	AO.....	04/01/2026..	04/01/2006..	100.000	4,692,859	4,735,000	112.0410	5,305,141	4,644,135	67,309	272,263	11,269			1.....	01/30/1997...	5.886
TOTAL NEW MEXICO								4,692,859	4,735,000	XXX	5,305,141	4,644,135	67,309	272,263	11,269			XXX	XXX	XXX
NEW YORK																				
650009-JR-5...	NEW YORK THRUWAY GO S98E P-FLOAT PT-114.....		3.400	JJ.....	01/01/2019..			9,555,000	9,555,000		9,555,000	9,555,000	161,533	102,670				1PE.....	02/07/2002...	3.400
650009-JU-8...	NEW YORK THRUWAY GO S98E P-FLOAT PT-115.....		3.400	JJ.....	01/01/2017..			4,905,000	4,905,000		4,905,000	4,905,000	82,922	52,705				1PE.....	02/07/2002...	3.400
649716-AK-3...	NEW YORK TRANSITIONAL FIN AUTH S97A.....		5.500	FA.....	08/15/2008..	08/15/2007..	101.000	10,367,600	10,000,000		10,367,600	10,629,500	206,250	550,000	(53,100)			1PE.....	10/03/1997...	4.751
650031-DD-6...	NEW YORK URBAN DEV CORP SR LIEN S96.....		5.375	JJ.....	07/01/2022..			48,096,000	50,000,000		48,096,000	47,821,500	1,336,285	2,687,500	52,000			1PE.....	11/01/1996...	5.700
TOTAL NEW YORK								72,923,600	74,460,000	XXX	72,923,600	72,911,000	1,786,989	3,392,876	(1,100)			XXX	XXX	XXX
OHIO																				
172311-AU-6...	CINCINNATI WATER SYSTEM REV S2001.....		5.000	JD.....	12/01/2020..			1,475,535	1,500,000		1,475,535	1,474,035	6,042	75,000	825			1PE.....	03/01/2001...	5.140
172311-AV-4...	CINCINNATI WATER SYSTEM REV S2001.....		5.125	JD.....	12/01/2021..			1,491,840	1,500,000		1,491,840	1,491,345	6,193	76,875	255			1PE.....	03/01/2001...	5.170
TOTAL OHIO								2,967,375	3,000,000	XXX	2,967,375	2,965,380	12,234	151,875	1,080			XXX	XXX	XXX
PENNSYLVANIA																				
708553-JT-0...	PENNSBURY SCHOOL DIST GO S2002 (FGIC).....		5.000	JJ.....	01/15/2022..			8,439,957	8,700,000		8,439,957	8,434,041	199,375	108,750	5,916			1PE.....	03/22/2002...	5.250
TOTAL PENNSYLVANIA								8,439,957	8,700,000	XXX	8,439,957	8,434,041	199,375	108,750	5,916			XXX	XXX	XXX
PUERTO RICO																				
745235-LR-0...	PUERTO RICO PUB BLDG AUTH S95A.....		5.500	JJ.....	07/01/2021..	07/01/2005..	101.500	382,628	400,000		382,628	377,864	10,939	22,000	1,868			1PE.....	07/24/1995...	5.919
TOTAL PUERTO RICO								382,628	400,000	XXX	382,628	377,864	10,939	22,000	1,868			XXX	XXX	XXX
SOUTH CAROLINA																				
396586-PF-0...	GREENVILLE WATERWORKS REV S97.....		5.200	FA.....	02/01/2012..			2,382,744	2,400,000		2,382,744	2,375,352	51,653	124,800	1,440			1PE.....	02/12/1997...	5.300
396586-PG-8...	GREENVILLE WATERWORKS REV S97.....		5.250	FA.....	02/01/2013..			1,980,620	2,000,000		1,980,620	1,973,380	43,458	105,000	1,400			1PE.....	02/12/1997...	5.375
396586-PL-7...	GREENVILLE WATERWORKS REV S97.....		5.500	FA.....	02/01/2017..			2,593,552	2,600,000		2,593,552	2,592,070	59,186	143,000	286			1PE.....	02/12/1997...	5.525
396586-PM-5...	GREENVILLE WATERWORKS REV S97.....		5.500	FA.....	02/01/2022..			9,883,100	10,000,000		9,883,100	9,866,000	227,639	550,000	3,400			1PE.....	02/12/1997...	5.600
TOTAL SOUTH CAROLINA								16,840,016	17,000,000	XXX	16,840,016	16,806,802	381,937	922,800	6,526			XXX	XXX	XXX
TENNESSEE																				
033792-DN-9...	ANDERSON CO HEALTH & ED METHODIST MED 9.....		5.300	JJ.....	07/01/2003..			501,490	500,000		501,490	514,825	13,176	26,500	(2,925)			1PE.....	01/01/1998...	4.682
TOTAL TENNESSEE								501,490	500,000	XXX	501,490	514,825	13,176	26,500	(2,925)			XXX	XXX	XXX
TEXAS																				
041843-Q7-1...	ARLINGTON WTRWKS & SWR REF S97 (AMBAC).....		4.800	JD.....	06/01/2008..			1,568,782	1,580,000		1,568,782	1,560,155	6,109	75,840	1,754			1PE.....	06/18/1997...	4.950
041843-Q8-9...	ARLINGTON WTRWKS & SWR REF S97 (AMBAC).....		4.900	JD.....	06/01/2009..			1,547,239	1,580,000		1,547,239	1,539,190	6,158	76,440	1,638			1PE.....	06/18/1997...	5.050
235036-AF-7...	DALLAS FORT WORTH INTL ARPT S00(FGIC)AM.....		6.000	MN.....	11/01/2021..			9,865,900	10,000,000		9,865,900	9,856,300	98,333	600,000	3,700			1PE.....	03/09/2000...	6.120
235416-MF-8...	DALLAS WATERWORKS & SEWER REV S96.....		5.750	AO.....	10/01/2004..			255,460	250,000		255,460	268,973	3,554	14,375	(2,950)			1PE.....	01/01/1998...	4.435
235416-RA-4...	DALLAS WTR & SEW S2000 P-FLOATS PT 371.....		2.330	AO.....	10/01/2010..			9,930,000	9,930,000		9,930,000	9,930,000	57,200	151,456				1PE.....	10/04/2001...	2.330
349514-GK-0...	FORT WORTH WATER & SEWER REF & IMP S200.....		5.500	FA.....	02/15/2020..			4,038,667	4,115,000		4,038,667	4,033,317	84,872	226,325	2,551			1PE.....	10/13/2000...	5.670
414152-MJ-4...	HARRIS CO HEALTH FAC S97A (MBIA).....		6.000	JD.....	06/01/2011..			3,659,355	3,500,000		3,659,355	3,734,955	16,917	210,000	(14,665)			1PE.....	02/13/1997...	5.321
414152-ML-9...	HARRIS CO HEALTH FAC S97A (MBIA).....		6.000	JD.....	06/01/2013..			4,398,198	4,200,000		4,398,198	4,469,598	20,300	252,000	(13,860)			1PE.....	02/13/1997...	5.401
442348-W4-6...	HOUSTON AIRPORT SYS P-FLOAT PT-1481(AMT).....		1.450	JJ.....	07/01/2011..			6,375,000	6,375,000		6,375,000	6,375,000	32,867					1PE.....	08/22/2002...	1.450
442436-VT-5...	HOUSTON WATER & SEWER REF S97A (FGIC).....		5.375	JD.....	12/01/2027..			9,392,900	10,000,000		9,392,900	9,337,800	43,299	537,500	10,600			1PE.....	01/27/1997...	5.840
442436-WD-9...	HOUSTON WATER & SEWER SYS S97C (FGIC).....		5.250	JD.....	12/01/2022..			9,411,000	10,000,000		9,411,000	9,330,300	42,292	525,000	15,500			1PE.....	01/09/1997...	5.750
548100-V3-7...	LOWER COLORADO RIVER JR LN S92 (AMBAC).....		6.000	JJ.....	01/01/2017..	01/01/2002..	100.000	638,675	625,000	119.2800	745,500	640,449	18,646	37,500	(619)			1.....	12/21/1999...	5.770
54810C-DV-9...	LOWER COLORADO RIVER REF REV S2002(MBIA).....		5.000	MN.....	05/15/2018..	05/15/2013..	100.000	4,277,040	4,000,000		4,277,040	4,281,600	49,444		(4,560)			1PE.....	09/26/2002...	4.170
54810C-DW-7...	LOWER COLORADO RIVER REF REV S2002(MBIA).....		5.000	MN.....	05/15/2019..	05/15/2013..	100.000	6,697,876	6,310,000		6,697,876	6,704,186	77,999		(6,310)			1PE.....	09/26/2002...	4.260

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
779239-4S-8...	ROUND ROCK ISD ULT S99 P-FLOATS PT 1138.....		1.450	FA.....	08/01/2019.....			9,885,000	9,885,000		9,885,000	9,885,000	59,324	125,702				1PE.....	06/20/2002.....	1.450
796253-HR-6...	SAN ANTONIO ELEC & GAS REFUNDING S98.....		5.000	FA.....	02/01/2018.....	02/01/2010.....	100.000	10,342,900	10,000,000		10,342,900	10,356,100	206,944		(13,200)			1PE.....	09/05/2002.....	4.430
915137-KQ-5...	TEXAS UNIV BD REG S95A P-FLOATS PA 911.....		2.330	FA.....	08/15/2014.....			5,015,000	5,015,000		5,015,000	5,015,000	43,819	68,306				1PE.....	10/04/2001.....	2.330
TOTAL TEXAS								97,298,992	97,345,000	XXX	97,405,817	97,317,922	868,075	2,900,443	(20,421)			XXX	XXX	XXX
VIRGINIA																				
655899-AP-7...	NORFOLK PKG SYS REV S97 (MBIA).....		5.450	FA.....	02/01/2018.....			10,864,810	11,000,000		10,864,810	10,835,000	248,126	599,500	5,610			1PE.....	02/13/1997.....	5.571
92817F-LR-5...	VIRGINIA PUBLIC SCHOOL AUTH REV S96B.....		5.125	FA.....	08/01/2010.....			6,203,135	6,290,000		6,203,135	6,153,130	133,422	322,363	8,995			1PE.....	10/30/1996.....	5.348
92817F-LS-3...	VIRGINIA PUBLIC SCHOOL AUTH REV S96B.....		5.125	FA.....	08/01/2011.....			6,212,199	6,330,000		6,212,199	6,154,279	134,271	324,413	10,508			1PE.....	10/30/1996.....	5.398
92817F-LT-1...	VIRGINIA PUBLIC SCHOOL AUTH REV S96B.....		5.125	FA.....	08/01/2012.....			6,222,510	6,375,000		6,222,510	6,157,549	135,225	326,719	11,794			1PE.....	10/30/1996.....	5.448
TOTAL VIRGINIA								29,502,654	29,995,000	XXX	29,502,654	29,299,958	651,045	1,572,994	36,906			XXX	XXX	XXX
WASHINGTON																				
812631-CR-8...	SEATTLE DRAIN & WASTEWTR P-FLOAT PT1605.....		1.240	JJ.....	07/01/2028.....			6,770,000	6,770,000		6,770,000	6,770,000	2,565					1PE.....	12/19/2002.....	1.240
TOTAL WASHINGTON								6,770,000	6,770,000	XXX	6,770,000	6,770,000	2,565					XXX	XXX	XXX
WISCONSIN																				
977092-JH-7...	WISCONSIN CLEAN WAT S2001 P-FLOAT PA933.....		1.320	JD.....	06/01/2016.....			9,620,000	9,620,000		9,620,000	9,620,000	10,229	139,321				1PE.....	02/14/2002.....	1.320
977092-HK-4...	WISCONSIN CLEAN WATER REV S2001.....		5.000	JD.....	06/01/2020.....	06/01/2011.....	100.000	915,543	900,000		915,543	915,732	3,625	22,500	(189)			1PE.....	10/30/2002.....	4.749
977092-GA-7...	WISCONSIN CLEAN WTR S99-1 P-FLOATS 1181.....		2.350	JD.....	06/01/2020.....			11,550,000	11,550,000		11,550,000	11,550,000	21,865	237,535				1PE.....	12/05/2001.....	2.350
TOTAL WISCONSIN								22,085,543	22,070,000	XXX	22,085,543	22,085,732	35,719	399,355	(189)			XXX	XXX	XXX
TOTAL UNITED STATES								478,081,835	482,052,000	XXX	478,800,943	478,030,635	6,346,407	22,021,327	118,685			XXX	XXX	XXX
2599999 - Total Bonds - Special Revenue - Issuer Obligations								478,081,835	482,052,000	XXX	478,800,943	478,030,635	6,346,407	22,021,327	118,685			XXX	XXX	XXX
SINGLE CLASS MORTGAGE UNITED STATES MINNESOTA																				
603767-JD-7...	MINNEAPOLIS MULTIFAMILY (TAXABLE) S95.....		1.700	MTLY.....	12/01/2030.....			6,810,000	6,810,000		6,810,000	6,810,000	9,326	58,860				1PE.....	07/23/2002.....	1.706
603767-JG-0...	MINNEAPOLIS MULTIFAMILY (TAXABLE) S95.....		1.700	MTLY.....	12/01/2030.....			8,640,000	8,640,000		8,640,000	8,640,000	11,832	66,923				1PE.....	07/23/2002.....	1.706
603767-JH-8...	MINNEAPOLIS MULTIFAMILY (TAXABLE) S95.....		1.700	MTLY.....	12/01/2030.....			7,535,000	7,535,000		7,535,000	7,535,000	10,319	90,689				1PE.....	05/22/2002.....	1.706
603767-JJ-4...	MINNEAPOLIS MULTIFAMILY (TAXABLE) S95.....		1.700	MTLY.....	12/01/2030.....			225,000	225,000		225,000	225,000	308	1,693				1PE.....	08/14/2002.....	1.706
TOTAL MINNESOTA								23,210,000	23,210,000	XXX	23,210,000	23,210,000	31,785	218,164				XXX	XXX	XXX
WYOMING																				
98322P-GY-9...	WYOMING COMM DEV AUTH HSG S97-4 (AMT).....		5.700	JD.....	06/01/2017.....			973,140	1,000,000	103.0890	1,030,890	969,869	4,592	57,000	1,150			1.....	12/21/1999.....	5.980
98322P-VN-6...	WYOMING COMM DEV AUTH P-FLOAT PA 1025-R.....		1.730	JD.....	06/01/2033.....			4,300,000	4,300,000		4,300,000	4,300,000	5,993	39,269				1PE.....	05/02/2002.....	1.730
TOTAL WYOMING								5,273,140	5,300,000	XXX	5,330,890	5,269,869	10,584	96,269	1,150			XXX	XXX	XXX
TOTAL UNITED STATES								28,483,140	28,510,000	XXX	28,540,890	28,479,869	42,369	314,433	1,150			XXX	XXX	XXX
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								28,483,140	28,510,000	XXX	28,540,890	28,479,869	42,369	314,433	1,150			XXX	XXX	XXX
3199996 - Bonds - Special Revenue - United States								506,564,975	510,562,000	XXX	507,341,833	506,510,504	6,388,776	22,335,760	119,835			XXX	XXX	XXX
3199999 - Total - Special Revenue Bonds								506,564,975	510,562,000	XXX	507,341,833	506,510,504	6,388,776	22,335,760	119,835			XXX	XXX	XXX
6.PUBLIC UTILITIES ISSUER OBLIGATION UNITED STATES																				
037735-BM-8...	AEP APPALACHIAN POWER CO.....	SL	6.600	MN.....	05/01/2009.....			1,500,000	1,500,000	104.3330	1,564,995	1,500,000	16,225	99,000				2PE.....	05/14/1999.....	6.600
45488P-AA-8...	AEP INDIANA & MICHIGAN POWER CO.....		6.450	FA.....	11/10/2008.....			5,462,897	5,500,000		5,462,897	5,444,835	146,827	354,750	5,083			2.....	11/04/1998.....	6.589
00130H-AV-7...	AES CORP SL.....		8.750	JD.....	06/15/2008.....			1,170,000	2,000,000	58.5000	1,170,000	1,995,140		175,000	(590,000)	7,292		4.....	05/31/2001.....	8.796
00104B-AC-4...	AES EASTERN ENERGY LP.....		9.000	JJ.....	01/02/2017.....			920,890	1,000,000	92.0890	920,890	990,570	44,500	90,000	(70,524)			3.....	05/17/1999.....	9.106
00949T-AD-2...	AIRTOUCH COMMUNICATIONS.....		6.650	MN.....	05/01/2008.....			5,031,422	5,000,000	113.1250	5,656,250	5,051,150	54,493	332,500	(4,878)			1PE.....	06/24/1998.....	6.506
01877K-AA-1...	ALLIANCE PIPELINE L P.....		7.770	JD.....	06/30/2015.....			9,793,480	9,793,480	118.6060	11,615,655	9,793,480	380,477	760,953				2.....	06/18/1999.....	7.770
01877K-AB-9...	ALLIANCE PIPELINE L P.....		6.996	JD.....	12/31/2019.....			1,905,070	1,905,070	104.3230	1,987,426	1,905,070	66,639	133,279				2.....	03/01/2001.....	6.996
03028P-AA-4...	AMERICAN TRANSMISSION COMPANY (144A).....		7.125	MS.....	03/15/2011.....			5,959,865	6,000,000	111.8070	6,708,420	5,954,880	124,688	427,500	3,399			1PE.....	03/28/2001.....	7.232
040555-BU-7...	ARIZONA PUB SERV.....		6.625	MS.....	03/01/2004.....			9,991,939	10,000,000	104.0950	10,409,500	9,953,100	218,993	662,500	5,466			1PE.....	02/23/1994.....	6.690
00209T-AA-3...	AT&T BROADBAND.....		8.375	MS.....	03/15/2013.....			1,113,379	1,000,000	113.0000	1,130,000	1,113,610	9,771	(232)				2.....	12/17/2002.....	6.813
00209T-AA-3...	AT&T BROADBAND.....	SL	8.375	MS.....	03/15/2013.....			516,238	472,000	113.0000	533,360	516,406	4,612	(167)				2.....	12/09/2002.....	7.068
00209T-AA-3...	AT&T BROADBAND.....		8.375	MS.....	03/15/2013.....			4,537,810	4,528,000	113.0000	5,116,640	4,538,057	44,242	(247)				2.....	11/18/2002.....	8.340
079857-AG-3...	BELLSOUTH CAPITAL FUNDING SL.....		7.750	FA.....	02/15/2010.....			3,535,453	3,500,000	118.4020	4,144,070	3,545,080	101,719	271,250	(3,689)			1PE.....	03/21/2000.....	7.561

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2003			57,871	67,500	85.7350	57,871	67,500	209	5,006	(8,788)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2003			57,871	67,500	85.7350	57,871	67,500	209	5,006	(8,788)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2004			46,940	54,750	85.7350	46,940	54,750	169	4,060	(7,128)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2004			46,940	54,750	85.7350	46,940	54,750	169	4,060	(7,128)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2005			47,583	55,500	85.7350	47,583	55,500	172	4,116	(7,226)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2005			47,583	55,500	85.7350	47,583	55,500	172	4,116	(7,226)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2006			61,729	72,000	85.7350	61,729	72,000	222	5,340	(9,374)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2006			61,729	72,000	85.7350	61,729	72,000	222	5,340	(9,374)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2007			57,871	67,500	85.7350	57,871	67,500	209	5,006	(8,788)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2007			57,871	67,500	85.7350	57,871	67,500	209	5,006	(8,788)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2008			90,665	105,750	85.7350	90,665	105,750	327	7,842	(13,768)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2008			90,665	105,750	85.7350	90,665	105,750	327	7,842	(13,768)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2009			79,091	92,250	85.7350	79,091	92,250	285	6,841	(12,010)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2009			79,091	92,250	85.7350	79,091	92,250	285	6,841	(12,010)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2010			45,654	53,250	85.7350	45,654	53,250	165	3,949	(6,933)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2010			45,654	53,250	85.7350	45,654	53,250	165	3,949	(6,933)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2011			48,869	57,000	85.7350	48,869	57,000	176	4,227	(7,421)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2011			48,869	57,000	85.7350	48,869	57,000	176	4,227	(7,421)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2012			65,844	76,800	85.7350	65,844	76,800	237	5,695	(9,999)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2012			65,844	76,800	85.7350	65,844	76,800	237	5,695	(9,999)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2013			65,587	76,500	85.7350	65,587	76,500	236	5,673	(9,960)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2013			65,587	76,500	85.7350	65,587	76,500	236	5,673	(9,960)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2014			82,949	96,750	85.7350	82,949	96,750	299	7,175	(12,596)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2014			82,949	96,750	85.7350	82,949	96,750	299	7,175	(12,596)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2015			86,935	101,400	85.7350	86,935	101,400	313	7,520	(13,201)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2015			86,935	101,400	85.7350	86,935	101,400	313	7,520	(13,201)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2016			94,137	109,800	85.7350	94,137	109,800	339	8,143	(14,295)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2016			94,137	109,800	85.7350	94,137	109,800	339	8,143	(14,295)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2017			97,223	113,400	85.7350	97,223	113,400	350	8,410	(14,764)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2017			97,223	113,400	85.7350	97,223	113,400	350	8,410	(14,764)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	06/15/2018			116,900	136,350	85.7350	116,900	136,350	421	10,112	(17,751)			3	02/25/1999	7.416
125152-AC-2	CE GENERATION LLC		.7 416	JD	12/15/2018			116,900	136,350	85.7350	116,900	136,350	421	10,112	(17,751)			3	02/25/1999	7.416
155771-AQ-1	CENTRAL VERMONT		8.125	FA	08/01/2004			4,997,904	5,000,000	106.0770	5,303,850	4,995,750	168,142	406,250	872			2PE	07/21/1999	8.146
171855-AA-7	CINCAP (144A)		9.230	NTLY	11/05/2016			2,967,465	2,967,465	111.8530	3,319,199	2,967,465	19,021	273,897				2	02/05/1999	9.230
209111-DE-0	CONSOLIDATED EDISON CO OF NY SL:2.9M	SL	8.125	MN	05/01/2010			3,754,187	3,600,000	122.5060	4,410,216	3,778,344	47,938	292,500	(15,442)			1PE	05/25/2001	7.356
209111-DJ-9	CONSOLIDATED EDISON CO OF NY SL:582K	SL	7.500	MS	09/01/2010			3,126,539	3,000,000	119.3200	3,579,600	3,147,540	74,375	225,000	(12,271)			1	03/30/2001	6.783
233331-AB-3	DTE CAPITAL CORP.		7.110	MN	11/15/2003			5,000,000	5,000,000	102.2100	5,110,500	5,000,000	44,438	355,500				2PE	11/18/1998	7.110
283677-AT-9	EL PASO ELECTRIC CO		8.900	FA	02/01/2006			1,000,000	1,000,000	101.0260	1,010,260	1,000,000	36,836	89,000				2PE	02/06/1996	8.900
283677-AU-6	EL PASO ELECTRIC CO		9.400	MN	05/01/2011	02/01/2008	100.000	1,007,589	1,000,000	100.5760	1,005,760	1,013,750	15,406	94,000	(1,148)			2PE	03/11/1996	9.209
283677-AU-6	EL PASO ELECTRIC CO		9.400	MN	05/01/2011			1,000,000	1,000,000	100.5760	1,005,760	1,000,000	15,406	94,000				2PE	02/06/1996	9.400
283677-AU-6	EL PASO ELECTRIC CO		9.400	MN	05/01/2011			1,996,678	2,000,000	100.5760	2,011,520	1,995,000	30,811	188,000	217			2PE	07/25/1996	9.428
293561-AF-3	ENRON CORP.		9.875	JD	06/15/2003			102,500	1,000,000	13.0000	130,000	1,130,580			(92,500)		152,240	6	11/04/1992	8.020
293561-AR-7	ENRON CORP SL	SL	7.625	MS	09/10/2004			615,000	6,000,000	13.0000	780,000	6,025,680			(555,000)		597,292	6	09/02/1992	7.570
362311-AC-6	GTE CALIFORNIA INC.		6.750	MS	03/15/2004			2,495,471	2,500,000	105.2250	2,630,625	2,486,340	49,219	168,750	3,219			1PE	12/21/1999	6.897
485260-BB-8	KANSAS GAS & ELECTRIC		6.200	JJ	01/15/2006			451,409	500,000	96.6640	483,320	418,750	14,208	31,000	13,084			3	04/14/2000	9.984
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2003			141,177	141,177	108.3700	152,993	141,177		9,425				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2004			147,059	147,059	108.3700	159,368	147,059		9,818				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2005			152,941	152,941	108.3700	165,742	152,941		10,210				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2006			152,941	152,941	108.3700	165,742	152,941		10,210				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2007			152,941	152,941	108.3700	165,742	152,941		10,210				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2008			152,941	152,941	108.3700	165,742	152,941		10,210				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2009			152,941	152,941	108.3700	165,742	152,941		10,210				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2010			152,941	152,941	108.3700	165,742	152,941		10,210				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2011			164,706	164,706	108.3700	178,492	164,706		10,996				1	08/08/2001	6.676
49228R-AC-7	KERN RIVER FUNDING CORP (144A)		6.676	MTLY	12/31/2012			164,706	164,706	108.3700	178,492	164,706		10,996				1	08/08/2001	6.676

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- nation	Date Acquired	Effective Rate of In- terest
49228R-AC-7...	KERN RIVER FUNDING CORP (144A).....		.6 676	MTLY...	12/31/2013			176,471	176,471	108.3700	191,241	176,471		11,781				1.....	08/08/2001...	6.676
49228R-AC-7...	KERN RIVER FUNDING CORP (144A).....		.6 676	MTLY...	12/31/2014			176,471	176,471	108.3700	191,241	176,471		11,781				1.....	08/08/2001...	6.676
49228R-AC-7...	KERN RIVER FUNDING CORP (144A).....		.6 676	MTLY...	12/31/2015			182,353	182,353	108.3700	197,616	182,353		12,174				1.....	08/08/2001...	6.676
49228R-AC-7...	KERN RIVER FUNDING CORP (144A).....		.6 676	MTLY...	06/30/2016			800,000	800,000	108.3700	866,960	800,000		53,408				1.....	08/08/2001...	6.676
49337E-AA-8...	KEYSPAN GAS EAST.....		.7 875	FA.....	02/01/2010			5,030,903	5,000,000		5,030,903	5,039,950	162,969	393,750	(3,223)			1PE.....	02/04/2000...	7.758
494550-AA-4...	KINDER MORGAN ENERGY PARTNERS LP.....		.6 300	FA.....	02/01/2009			1,995,379	2,000,000	105.3460	1,993,400	1,993,400	52,150	126,000	587			2.....	01/26/1999...	6.345
494550-AG-1...	KINDER MORGAN ENERGY PARTNERS LP.....		.7 500	MN.....	11/01/2010			835,983	800,000	113.6860	909,488	841,040	9,833	60,000	(3,399)			2PE.....	06/22/2001...	6.749
842815-AA-0...	MIRANT CORP (144A).....		.7 900	JJ.....	07/15/2009			330,000	1,000,000	33.0000	330,000	999,630		79,000	(669,665)		36,208	4.....	07/21/1999...	7.905
69512E-EL-5...	PACIFICORP.....		.7 030	MS.....	10/15/2003			5,000,000	5,000,000		5,000,000	5,000,000	116,190	351,500				1PE.....	10/02/1992...	7.030
705220-AF-8...	PECO ENERGY TRANSITION TRUST.....		.6 050	MS.....	03/01/2009			999,036	1,000,000		999,036	998,716		60,500	112			1.....	03/18/1999...	6.067
708696-BL-2...	PENNSYLVANIA ELECTRIC CO.....		.6 125	AO.....	04/01/2009			2,091,234	2,200,000	102.2060	2,248,532	2,048,244	33,313	134,750	13,366			2PE.....	06/24/1999...	7.116
69351U-AB-9...	PPL ELEC UTILITIES.....		.6 250	FA.....	08/15/2009			6,176,771	6,000,000	111.8890	6,713,340	6,202,680	140,625	366,667	(21,478)			1PE.....	10/10/2001...	5.708
743263-AD-7...	PROGRESS ENERGY INC.....		.7 100	MS.....	03/01/2011			4,007,782	4,000,000	110.2100	4,408,400	4,009,520	93,878	284,000	(732)			2.....	02/15/2001...	7.066
743263-AD-7...	PROGRESS ENERGY INC SL:334K.....	SL	.7 100	MS.....	03/01/2011			5,992,202	6,000,000	110.2100	6,612,600	5,991,720	140,817	426,000	611			2.....	02/14/2001...	7.119
69361L-AF-8...	PSE&G ENERGY HOLDINGS SL:1.3M.....	SL	.8 625	FA.....	02/15/2008			1,993,564	2,000,000	83.5000	1,670,000	1,992,180	64,688	172,500	910			2.....	02/01/2001...	8.700
69361L-AH-4...	PSE&G ENERGY HOLDINGS.....		.8 500	JD.....	06/15/2011			1,996,887	2,000,000	77.0000	1,540,000	1,996,460	7,083	170,000	232			2.....	06/27/2001...	8.525
69361L-AH-4...	PSE&G ENERGY HOLDINGS SL:985K.....	SL	.8 500	JD.....	06/15/2011			2,995,331	3,000,000	81.5000	2,445,000	2,994,690	10,625	255,000	348			2.....	06/27/2001...	8.525
744567-CM-8...	PUBLIC SERVICE ELECTRIC & GAS.....		.8 875	JD.....	06/01/2003			10,064,456	10,000,000	101.4690	10,146,900	11,210,900	71,493	887,500	(152,511)			1PE.....	09/03/1992...	7.230
74531E-AE-2...	PUGET SOUND ENERGY INC.....		.7 960	AO.....	02/22/2010			5,277,841	5,000,000		5,277,841	5,327,700	82,917	398,000	(29,238)			2.....	03/30/2001...	6.957
655419-AE-9...	RELIANT ENERGY RESOURCES.....		.6 375	MN.....	11/01/2003			4,800,000	5,000,000	96.0000	4,800,000	4,989,600	52,240	318,750	(195,267)			3.....	11/05/1998...	6.424
852060-AC-6...	SPRINT CAPITAL CORP.....		.6 125	MN.....	11/15/2008			9,994,253	10,000,000	91.0000	9,100,000	9,992,600	76,563	612,500	670			2.....	11/10/1998...	6.135
852060-AF-9...	SPRINT CAPITAL CORP.....		.6 375	MN.....	05/01/2009			7,965,848	8,000,000	91.0000	7,280,000	7,952,960	83,583	510,000	4,132			2.....	04/29/1999...	6.456
852060-AF-9...	SPRINT CAPITAL CORP.....		.6 375	MN.....	05/01/2009			6,649,590	7,000,000	91.0000	6,370,000	6,521,690	73,135	446,250	41,955			2.....	09/03/1999...	7.376
893570-BR-1...	TRANSCONTINENTAL GAS PIPELINE SL:350K.....	SL	.7 000	FA.....	08/15/2011			4,550,000	5,000,000	91.0000	4,550,000	4,986,750	131,250	338,333	(436,664)			4.....	08/22/2001...	7.037
293567-AX-1...	TXU CORP.....		.6 564	JJ.....	01/01/2008			5,000,000	5,000,000	93.5840	4,679,200	5,000,000	163,188	328,200				2PE.....	06/29/1998...	6.564
92344G-AL-0...	VERIZON GLOBAL FUNDING CORP.....		.7 250	JD.....	12/01/2010			3,155,659	3,000,000	113.6530	3,409,590	3,175,560	17,521	217,500	(14,717)			1.....	08/09/2001...	6.403
976826-AX-5...	WISCONSIN POWER & LIGHT.....		.7 750	JD.....	06/01/2004			505,974	500,000	106.8060	534,030	514,768	3,122	38,750	(3,916)			1PE.....	08/22/2000...	6.844
665772-BR-9...	XCEL NORTHERN STATES POWER.....		.6 875	FA.....	08/01/2009			9,946,582	10,000,000	98.4760	9,847,600	9,927,900	284,549	687,500	6,109			2.....	07/21/1999...	6.976
TOTAL UNITED STATES								192,470,745	200,809,603	XXX	198,612,645	202,512,823	3,628,973	13,577,449	(3,124,533)		793,031	XXX	XXX	XXX
FOREIGN																				
111021-AD-3...	BRITISH TELECOM PLC (US\$) SL.....	SL	.8 375	JD.....	12/15/2010			11,422,384	11,000,000	119.8900	13,187,900	11,487,630	38,385	920,500	(37,552)			2.....	02/28/2001...	7.475
111021-AD-3...	BRITISH TELECOM PLC (US\$) SL.....	SL	.8 375	JD.....	12/15/2010			4,992,791	5,000,000	119.8900	5,994,500	4,991,850	17,448	419,500	597			2.....	12/06/2000...	8.149
879403-AJ-2...	TELEFONOS DE MEXICO SA SL.....	SL	.8 250	JJ.....	01/26/2006			1,991,931	2,000,000	109.5000	2,190,000	1,988,120	70,583	165,000	2,162			2.....	01/23/2001...	8.398
873169-AJ-5...	TXU EASTERN FUNDING CO.....		.6 750	MN.....	05/15/2009			950,000	10,000,000	9.5000	950,000	9,962,600		337,500	(9,019,169)		421,875	2.....	05/07/1999...	6.802
92857T-AG-2...	VODAFONE AIRTOUCH PLC SL.....	SL	.7 750	FA.....	02/15/2010			5,970,124	6,000,000	117.9380	7,076,280	5,962,860	174,375	465,000	2,948			1.....	02/07/2000...	7.840
92857T-AG-2...	VODAFONE AIRTOUCH PLC SL:2.3M.....	SL	.7 750	FA.....	02/15/2010			4,944,109	5,000,000	117.9380	5,896,900	4,929,950	145,313	387,500	5,574			1.....	02/17/2000...	7.956
92931D-AC-6...	WPD HOLDINGS UK.....		.6 500	JD.....	12/15/2008			5,440,112	5,500,000	102.5440	5,639,920	5,411,890	14,896	357,500	7,908			2PE.....	02/25/1999...	6.724
98720P-AA-5...	YORKSHIRE POWER (144A).....		.8 250	FA.....	02/15/2005			4,993,302	5,000,000		4,993,302	4,987,550	154,688	412,500	2,454			2PE.....	02/10/2000...	8.312
987202-AD-0...	YORKSHIRE POWER FINANCE.....		.6 496	AO.....	02/25/2008			2,976,710	3,000,000	102.2610	3,067,830	2,964,240	40,600	194,880	3,626			2PE.....	02/25/1999...	6.674
TOTAL FOREIGN								43,681,462	52,500,000	XXX	48,996,632	52,686,690	656,288	3,659,880	(9,031,452)		421,875	XXX	XXX	XXX
3299999 - Total Bonds - Public Utilities - Issuer Obligations								236,152,207	253,309,603	XXX	247,609,278	255,199,513	4,285,260	17,237,329	(12,155,984)		1,214,906	XXX	XXX	XXX
3899996 - Bonds - Public Utilities - United States								192,470,745	200,809,603	XXX	198,612,645	202,512,823	3,628,973	13,577,449	(3,124,533)		793,031	XXX	XXX	XXX
3899998 - Bonds - Public Utilities - Other Countries								43,681,462	52,500,000	XXX	48,996,632	52,686,690	656,288	3,659,880	(9,031,452)		421,875	XXX	XXX	XXX
3899999 - Total - Public Utilities Bonds								236,152,207	253,309,603	XXX	247,609,278	255,199,513	4,285,260	17,237,329	(12,155,984)		1,214,906	XXX	XXX	XXX
7. INDUSTRIAL AND MISCELLANEOUS																				
ISSUER OBLIGATION																				
UNITED STATES																				
008685-AA-7...	AHOLD FINANCE USA INC.....		.6 250	MN.....	05/01/2009			5,964,763	6,000,000	100.7850	6,047,100	5,950,800	61,458	375,000	4,313			2.....	04/23/1999...	6.362
008685-AA-7...	AHOLD FINANCE USA INC.....		.6 250	MN.....	05/01/2009			2,979,766	3,000,000	100.7850	3,023,550	2,971,680	30,729	187,500	2,481			2.....	04/26/1999...	6.379
013817-AB-7...	ALCOA INC.....		.7 375	FA.....	08/01/2010			993,400	1,000,000		1,182,050	992,037		30,524	618			1PE.....	08/22/2000...	7.489
01958X-AL-1...	ALLIED WASTE NA SL:160K.....	SL	.7 625	JJ.....	01/01/2006			2,443,000	2,500,000	99.5000	2,487,500	2,390,625	94,783	190,625	16,048			3.....	05/20/1999...	8.502
01958X-AL-1...	ALLIED WASTE NA SL.....	SL	.7 625	JJ.....	01/01/2006			1,463,841	1,500,000	99.5000	1,492,500	1,430,625	56,870	114,375	10,170			3.....	05/18/1999...	8.553
02635K-AX-2...	AMERICAN GENERAL FINANCE.....		.8 450	AO.....	10/15/2009			2,523,790	2,500,000	117.1250	2,928,125	2,543,150	44,010	211,250	(2,581)			1PE.....	10/22/1991...	8.263

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
00176L-DK-4.	AMR CORP MTN.		10.450	MN.	11/15/2011.			1,588,883	3,000,000	53.1550	1,594,656	3,169,620		313,500	(1,532,587)		39,188	3.	11/06/1991.	9.799
035229-CE-1.	ANHEUSER BUSCH CO.		7.500	MS.	03/15/2012.			9,945,977	10,000,000	123.2200	12,322,000	9,937,400	218,750	750,000	3,815			1PE.	03/06/2000.	7.580
046003-JS-9.	ASSOCIATES CORP NA	SL:100K	5.750	MN.	11/01/2003.			495,957	500,000	103.5040	517,520	485,786	4,712	28,750	4,506			1PE.	08/22/2000.	6.751
046003-JT-7.	ASSOCIATES CORP NA.		6.250	MN.	11/01/2008.			7,985,257	8,000,000	110.2360	8,818,880	7,978,800	81,944	500,000	1,916			1.	10/27/1998.	6.286
053332-AA-0.	AUTOZONE INC.		6.500	JJ.	07/15/2008.			4,975,783	5,000,000	109.7010	5,485,050	4,962,150	148,958	325,000	3,489			2PE.	07/17/1998.	6.605
06423A-AD-5.	BANK ONE CORP.		6.875	FA.	08/01/2006.			9,985,742	10,000,000	112.4140	11,241,400	9,976,100	284,549	687,500	3,203			1PE.	07/15/1999.	6.918
07274R-BZ-6.	BAYERISCHE LANDESBANK.		5.875	JD.	12/01/2008.			5,996,388	6,000,000		5,996,388	5,995,020	28,396	352,500	448			1PE.	11/19/1998.	5.886
559177-AF-7.	BHP COPPER INC.		8.700	MN.	05/15/2005.			999,046	1,000,000	113.3590	1,133,590	997,320	10,875	87,000	283			1PE.	05/18/1995.	8.740
091797-AD-2.	BLACK & DECKER CORP.		7.500	AO.	04/01/2003.			5,005,783	5,000,000	101.2270	5,061,350	5,206,000	92,708	375,000	(28,770)			2PE.	09/02/1993.	6.903
091797-AD-2.	BLACK & DECKER CORP.		7.500	AO.	04/01/2003.			10,000,000	10,000,000	101.2270	10,122,700	10,000,000	185,417	750,000				2PE.	03/24/1993.	7.500
091802-AA-6.	BLACK & DECKER CORP (144A).		6.550	JJ.	07/01/2007.			2,994,932	3,000,000	110.4630	3,313,890	2,991,090	97,704	196,500	939			2.	06/23/1998.	6.594
097023-AD-7.	BOEING CO.		8.750	FA.	08/15/2021.			10,559,355	10,000,000	125.4640	12,546,400	10,648,300	328,125	875,000	(12,557)			1PE.	01/12/1993.	8.160
097751-AG-6.	BOMBARDIER INC	SL	6.750	MN.	05/01/2012.			4,949,392	5,000,000	89.0000	4,450,000	4,947,300	55,313	176,250	2,092			2.	04/18/2002.	6.897
048825-BH-5.	BP AMOCO (ARCO)		5.550	AO.	04/15/2003.			994,807	1,000,000	101.1350	1,011,350	958,453	11,563	55,500	16,089			1PE.	08/22/2000.	7.300
117043-AE-9.	BRUNSWICK CORP.		7.375	MS.	09/01/2023.			10,004,832	10,000,000	98.2720	9,827,200	10,005,600	243,785	737,500	(127)			2PE.	09/02/1993.	7.370
127587-AB-9.	CADMUS COMM CORP.		9.750	JD.	06/01/2009.			1,848,534	2,000,000	100.2500	2,005,000	1,820,000	15,708	195,000	15,267			4.	01/10/2001.	11.444
128017-AF-7.	CAITHNESS COSO FUND CORP.		9.050	JD.	12/01/2009.			5,457,510	5,568,888	98.0000	5,457,510	5,568,888	20,999	503,984	(111,378)			3.	05/21/1999.	9.050
22540A-ZC-5.	CDMC 01-2 A2 CMO.		7.000	MTLY.	03/25/2031.			16,949,882	17,088,728		16,949,882	16,913,836	96,361	1,177,408	36,057			1PE.	01/23/2001.	7.186
22540A-SV-1.	CDMC 2000-9 A3 CMO.		7.500	MTLY.	12/26/2030.			10,242,037	10,180,000		10,242,037	10,347,016	61,504	739,984	(97,026)			1PE.	01/12/2001.	7.330
161626-ZZ-8.	CHASE 1998-S1 A7 CMO.		6.750	MTLY.	05/25/2028.			7,928,255	8,325,000		7,928,255	7,750,055	45,267	555,886	91,051			1PE.	08/16/1999.	7.800
16675H-AL-6.	CHEVRON TEXACO CORP.		7.327	JJ.	01/01/2014.			9,534,884	9,534,884	114.4370	10,911,435	9,534,884	347,370	698,621				1PE.	06/25/1999.	7.327
166751-AF-4.	CHEVRON TEXACO CORP.		6.625	AO.	10/01/2004.			989,478	1,000,000	107.6430	1,076,430	977,445	16,378	66,250	5,372			1.	08/22/2000.	7.267
881685-AT-8.	CHEVRON TEXACO CORP.		8.500	FA.	02/15/2003.			5,008,497	5,000,000	100.7720	5,038,600	5,594,850	159,375	425,000	(77,062)			1.	09/08/1992.	6.880
173034-GV-5.	CITICORP.		7.250	AO.	10/15/2011.			5,161,647	5,000,000	115.3180	5,765,900	5,180,750	75,521	362,500	(13,162)			1PE.	07/05/2001.	6.754
172953-S3-6.	CMSI 2001-12 1A2 CMO.		6.500	MTLY.	08/25/2031.			1,535,742	1,516,782		1,535,742	1,538,586	7,942	97,629	(2,844)			1PE.	10/10/2001.	5.904
194160-DB-3.	COLGATE PALMOLIVE	SL	5.980	AO.	04/25/2012.			2,000,000	2,000,000		2,000,000	2,000,000	21,594	60,132				1PE.	04/19/2002.	5.980
205887-AD-4.	CONAGRA FOODS.		7.400	MS.	09/15/2004.			9,992,380	10,000,000	108.3590	10,835,900	9,967,600	215,833	740,000	3,177			2.	09/15/1992.	7.441
20825U-AB-0.	CONOCO FUNDING CO.		6.350	AO.	10/15/2011.			5,038,537	5,000,000	111.6680	5,583,400	5,042,800	66,146	321,028	(3,258)			1.	10/18/2001.	6.233
20825U-AB-0.	CONOCO FUNDING CO.		6.350	AO.	10/15/2011.			7,028,595	7,000,000	111.6680	7,816,760	7,032,340	92,604	449,439	(2,444)			1.	10/03/2001.	6.287
20825U-AB-0.	CONOCO FUNDING CO.		6.350	AO.	10/15/2011.			898,574	900,000	111.6680	1,005,012	898,542	11,906	57,785	109			1.	10/03/2001.	6.372
209864-AT-4.	CONRAIL		9.750	JD.	06/15/2020.			1,790,647	1,500,000	133.4030	2,001,045	1,846,050	6,094	146,250	(7,716)			2PE.	02/18/1993.	7.711
209864-AT-4.	CONRAIL		9.750	JD.	06/15/2020.			134,103	115,500	133.4030	154,080	135,463	469	11,261	(478)			2PE.	12/01/1999.	8.019
209864-AT-4.	CONRAIL		9.750	JD.	06/15/2020.			11,332,932	9,884,500	133.4030	13,186,220	11,592,937	40,156	963,739	(36,650)			2PE.	01/08/1993.	8.161
209864-AT-4.	CONRAIL		9.750	JD.	06/15/2020.			5,730,637	5,000,000	133.4030	6,670,150	5,861,750	20,313	487,500	(18,480)			2PE.	01/08/1993.	8.165
224050-AH-7.	COX ENTERPRISES (144A).		7.375	JD.	06/15/2009.			6,998,560	7,000,000	108.5520	7,598,640	6,998,250	21,510	516,250	125			2.	06/18/1999.	7.378
126304-AJ-3.	CSC HOLDINGS INC.		7.250	JJ.	07/15/2008.			4,702,813	5,050,000	93.1250	4,702,813	4,949,000	167,807	366,125	(272,169)			4.	10/20/1998.	7.541
126392-AA-7.	CSR AMERICA INC (144A).		6.875	MS.	03/01/2004.			13,983,506	14,000,000	105.6700	14,793,800	13,902,000	318,160	962,500	11,665			1PE.	02/25/1994.	6.973
126690-DH-6.	CWFC 1993-3 A8B CMO.		7.000	MTLY.	10/25/2023.			6,119,971	6,183,744		6,119,971	6,111,279	34,869	430,565	7,730			1PE.	01/19/2001.	7.202
12669B-DU-3.	CWHL 1999-8 A20 CMO.		6.750	MTLY.	08/25/2029.			9,668,750	10,000,000		9,668,750	9,440,625	54,375	675,000	31,250			1PE.	06/11/1999.	7.547
233835-AA-5.	DAIMLERCHRYSLER N.A.		7.200	MS.	09/01/2009.			373,313	350,000	111.1740	389,109	373,545	8,330		(232)			2.	10/30/2002.	5.984
233835-AA-5.	DAIMLERCHRYSLER N.A.		7.200	MS.	09/01/2009.			2,797,410	2,800,000	111.1740	3,112,872	2,796,976	66,640	201,600	248			2.	08/18/1999.	7.215
237194-AC-9.	DARDEN RESTAURANTS INC.		8.375	MS.	09/15/2005.			566,040	500,000	114.1140										

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
313400-BT-9.	FHLMC REMIC D 4Z CMO.		12.900	MN.	05/01/2014.			379,922	378,267		379,922	418,404	7,997	48,796	(1,596)			1.	04/06/1987.	11.788
3133T4-NX-0.	FHLMC REMIC 1694 VB CMO.		6.500	MTLY.	03/15/2004.			140,578	140,578		140,578	141,456	736	9,138				1PE.	12/25/1997.	6.461
3133T3-HD-3.	FHR 1645 PD CMO.		4.500	MTLY.	09/15/2008.			1,792,040	1,861,256		1,792,040	1,764,195	6,747	83,757	10,760			1PE.	10/01/2000.	6.546
3133T3-HD-3.	FHR 1645 PD CMO.		4.500	MTLY.	09/15/2008.			2,809,486	2,913,271		2,809,486	2,748,715	10,561	131,097	16,387			1PE.	06/23/2000.	6.546
3133T3-HD-3.	FHR 1645 PD CMO.		4.500	MTLY.	09/15/2008.			1,636,210	1,699,408		1,636,210	1,584,698	6,160	76,473	9,824			1PE.	10/12/1999.	6.636
3133T3-WX-2.	FHR 1650 J CMO.		6.500	MTLY.	06/15/2023.			16,734,760	16,740,000		16,734,760	16,734,769	87,653	1,088,100				1PE.	05/19/1999.	6.560
313398-2W-8.	FHR 2342 PJ CMO.		6.500	MTLY.	07/15/2031.			7,935,000	8,000,000		7,935,000	7,928,750	41,889	520,000	4,760			1.	07/12/2001.	6.670
3133TU-VC-9.	FHR 2357 OG CMO.		6.500	MTLY.	09/15/2030.			5,000,000	5,000,000		5,000,000	5,013,867	26,181	325,000	(250)			1PE.	08/24/2001.	6.519
3133TU-VC-9.	FHR 2357 OG CMO.		6.500	MTLY.	09/15/2030.			5,000,000	5,000,000		5,000,000	5,001,953	26,181	325,000	(250)			1PE.	08/24/2001.	6.551
3133TU-QF-8.	FHR 2363 BJ CMO.		6.500	MTLY.	09/15/2031.			521,484	500,000		521,484	522,500	2,618	5,417	(1,016)			1PE.	10/30/2002.	4.540
31339W-ME-3.	FHR 2419 HP CMO.		6.500	MTLY.	09/15/2030.			19,145,217	19,053,000		19,145,217	19,155,708	99,764	825,630	(10,491)			1PE.	04/08/2002.	6.485
319963-AA-2.	FIRST DATA CORP.		6.625	AO.	04/01/2003.			499,286	500,000	101.0000	505,000	494,514	8,189	33,125	2,087			1PE.	08/22/2000.	7.089
337358-BL-8.	FIRST UNION CORP.		6.300	AO.	04/15/2008.			4,982,783	5,000,000	107.9510	5,397,550	4,972,800	65,625	315,000	2,567			1PE.	08/12/1998.	6.375
339030-AB-4.	FLEETBOSTON FINANCIAL CORP.		7.250	MS.	09/15/2005.			1,001,854	1,000,000	110.7280	1,107,280	1,003,420	21,146	72,500	(651)			1PE.	09/13/2000.	7.167
339030-AB-4.	FLEETBOSTON FINANCIAL CORP.		7.250	MS.	09/15/2005.			3,996,666	4,000,000	110.7280	4,429,120	3,995,360	84,583	290,000	875			1PE.	09/12/2000.	7.278
31359F-YQ-5.	FNR 1993-245 K CMO.		6.500	MTLY.	05/25/2023.			10,001,560	10,000,000		10,001,560	10,028,125	52,361	650,000	(6,250)			1PE.	10/30/1998.	6.490
31359H-EY-6.	FNR 94-58 C CMO.		5.000	MTLY.	02/25/2009.			1,929,062	2,000,000		1,929,062	1,872,031	8,056	100,000	26,562			1PE.	10/01/2000.	6.579
31359V-A7-8.	FNW 1999-W4 A7 CMO.		6.250	MTLY.	06/25/2025.			760,874	800,000		760,874	752,725	4,028	50,000	4,000			1PE.	10/01/2000.	7.080
31392C-MS-0.	FNW 2002-W1 2A CMO.		7.500	MTLY.	02/25/2042.			9,193,940	8,730,151		9,193,940	9,174,843	52,745	491,071	19,097			1PE.	03/07/2002.	6.185
345397-ST-1.	FORD MOTOR CREDIT.		7.875	JD.	06/15/2010.			3,141,764	3,150,000	100.6260	3,169,719	3,139,790	10,336	248,063	766			2.	06/23/2000.	7.921
345397-ST-1.	FORD MOTOR CREDIT.		7.875	JD.	06/15/2010.			461,674	500,000	100.6260	503,130	461,355	1,641	19,688	309			2.	10/30/2002.	9.310
36163#-AB-9.	GDC INTL INC.		12.500	AO.	04/26/2006.				2,120,000			2,120,000			(848,000)		319,611	6.	04/26/1996.	12.500
37045E-AB-4.	GENERAL MOTORS.		8.875	MN.	05/15/2003.			503,170	500,000		503,170	522,253	5,547	44,375	(8,516)			2PE.	08/22/2000.	7.047
370425-RX-0.	GENERAL MOTORS ACCEPTANCE CORP.		6.875	MS.	09/15/2011.			3,023,971	3,000,000	99.7260	2,991,780	3,026,940	60,156	207,969	(2,002)			2.	09/07/2001.	6.750
370425-RX-0.	GENERAL MOTORS ACCEPTANCE CORP.		6.875	MS.	09/15/2011.			1,006,227	1,000,000	99.7260	997,260	1,006,820	20,052	69,323	(522)			2.	11/07/2001.	6.777
373200-AE-4.	GEORGIA GULF CORP.	SL:1.4M.	10.375	MN.	11/01/2007.	11/01/2006.	100.000	2,053,396	2,000,000	106.0000	2,120,000	2,085,000	34,007	207,500	(11,182)			4.	11/29/1999.	9.519
373200-AE-4.	GEORGIA GULF CORP.	SL.	10.375	MN.	11/01/2007.	11/01/2006.	100.000	2,053,332	2,000,000	106.0000	2,120,000	2,085,000	34,007	207,500	(11,168)			4.	11/23/1999.	9.520
36228F-AE-6.	GSMP5 1998-2 A CMO.		7.750	MTLY.	05/19/2027.			5,066,657	5,121,069		5,066,657	5,065,457	31,971	397,694	804			1PE.	04/28/2000.	8.058
36228F-AT-3.	GSMP5 1998-5 A CMO.		7.500	MTLY.	06/19/2027.			3,943,996	3,966,933		3,943,996	3,943,999	23,967	297,433	(0)			1.	08/16/2000.	7.670
362320-AX-1.	GTE CORP.		6.360	AO.	04/15/2006.			4,993,980	5,000,000	107.9890	5,399,450	4,988,200	66,250	318,000	1,435			1PE.	06/24/1998.	6.397
421924-AR-2.	HEALTHSOUTH CORP.	SL:875K.	8.500	FA.	02/01/2008.			2,580,000	3,000,000	86.0000	2,580,000	3,000,000	105,542	255,000	(420,000)			3.	01/25/2001.	8.500
423328-BP-7.	HELLER FINANCIAL.		8.000	JD.	06/15/2005.			1,497,902	1,500,000	112.7130	1,690,695	1,496,280	5,000	120,000	710			1.	06/15/2000.	8.061
435572-AA-0.	HOLLINGER INTL PUBLISHING.		9.250	FA.	02/01/2006.	02/01/2004.	100.000	1,802,286	1,800,000	101.5000	1,827,000	1,813,500	68,913	166,500	15,786			4.	02/22/1996.	9.113
435572-AA-0.	HOLLINGER INTL PUBLISHING.		9.250	FA.	02/01/2006.			1,000,000	1,000,000	101.5000	1,015,000	1,000,000	38,285	92,500	7,500			4.	02/01/1996.	9.250
435572-AA-0.	HOLLINGER INTL PUBLISHING.		9.250	FA.	02/01/2006.			2,893,708	3,000,000	101.5000	3,045,000	2,756,250	114,854	277,500	27,671			4.	07/26/1996.	10.624
40414X-AA-1.	HOME DEPOT REAL ESTATE (144A).		5.950	AO.	10/15/2008.			5,000,000	5,000,000	111.2360	5,561,800	5,000,000	61,979	297,500				1PE.	10/20/1998.	5.950
438516-AB-2.	HONEYWELL (ALLIED).		9.200	FA.	02/15/2003.			10,025,334	10,000,000	100.1560	10,015,600	11,700,900	345,000	920,000	(220,704)			1PE.	10/02/1992.	6.874
438516-AK-2.	HONEYWELL INTERNATIONAL INC.		7.500	MS.	03/01/2010.			6,979,815	7,000,000	116.8620	8,180,340	6,975,710	173,542	525,000	1,947			1.	02/24/2000.	7.550
440452-AD-2.	HORMEL FOODS CORP.		6.625	JD.	06/01/2011.			222,734	200,000	114.1250	228,250	222,940	1,067	6,625	(200)			1PE.	10/30/2002.	4.967
440452-AD-2.	HORMEL FOODS CORP.		6.625	JD.	06/01/2011.			1,015,694	1,000,000	114.1250	1,141,250	1,017,550	5,337	66,250	(1,378)			1PE.	08/08/2001.	6.380
441812-GK-4.	HOUSEHOLD FINANCE CORP.		7.875	MS.	03/01/2007.			3,991,919	4,000,000	111.7040	4,468,160	3,988,760	104,125	315,000	1,447			1.	02/24/2000.	7.928
441812-GL-2.	HOUSEHOLD FINANCE CORP.	SL:392K.	8.000	MN.	05/09/2005.			499,688	500,000	108.0020	540,010	499,479	5,667	40,000	.86			1.	08/22/	

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SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
CUSIP Identification	Description	*	4	5	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	14	15	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
			Rate of	How Paid									Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year						
573284-AE-6	MARTIN MARIETTA MATERIAL		.5.875	JD	12/01/2008			4,983,195	5,000,000	107.4560	5,372,800	4,974,950	23,663	293,750	2,268			1PE	12/22/1998	5.942
589497-AA-4	MEREY SWEENEY LP (144A)		.8.850	JD	12/18/2019			4,000,000	4,000,000	112.2730	4,490,920	4,000,000	11,800	354,000				2PE	06/11/1999	8.850
594087-AF-5	MICHAELS STORES		.9.250	JJ	07/01/2009	07/01/2007	100.000	1,055,000	1,000,000	105.5000	1,055,000	1,073,750	45,993	91,215				3	12/04/2001	7.598
594087-AF-5	MICHAELS STORES		.9.250	JJ	07/01/2009	07/01/2007	100.000	1,055,000	1,000,000	105.5000	1,055,000	1,070,000	45,993	91,215				3	12/10/2001	7.676
594087-AF-5	MICHAELS STORES		.9.250	JJ	07/01/2009	07/01/2007	100.000	422,000	400,000	105.5000	422,000	428,000	18,397	36,486				3	11/28/2001	7.681
594087-AF-5	MICHAELS STORES		.9.250	JJ	07/01/2009			3,000,000	3,000,000	105.5000	3,165,000	3,000,000	137,979	273,646				3	06/29/2001	9.250
620076-AN-9	MOTOROLA INC		.5.800	AO	10/15/2008			4,995,123	5,000,000	96.6250	4,831,250	4,993,300	60,417	290,000	619			2	10/15/1998	5.818
638901-AP-3	NAVISTAR INTERNATIONAL	SL	.8.000	FA	02/01/2008			1,620,000	2,000,000	81.0000	1,620,000	1,745,000	66,222	160,000	(148,328)			4	01/31/2001	10.631
638901-AP-3	NAVISTAR INTERNATIONAL	SL	.8.000	FA	02/01/2008			810,000	1,000,000	81.0000	810,000	850,000	33,111	80,000	(54,017)			4	01/17/2001	11.133
651190-BE-2	NEWELL RUBBERMAID INC MTN		.6.350	JJ	07/15/2008			5,000,000	5,000,000		5,000,000	5,000,000	145,521	317,500				2PE	07/09/1998	6.350
66937R-DW-8	NSCOR 1998-25 A25 CMO		.6.500	MTLY	12/25/2028			9,964,060	10,000,000		9,964,060	9,962,500	52,361	650,000				1PE	02/02/1999	6.580
66937R-TE-9	NSCOR 1999-11 A21 CMO		.6.750	MTLY	05/25/2029			10,000,000	10,000,000		10,000,000	10,006,250	54,375	675,000				1PE	04/13/1999	6.780
66937R-TE-9	NSCOR 1999-11 A21 CMO		.6.750	MTLY	05/25/2029			9,925,000	10,000,000		9,925,000	9,915,234	54,375	675,000	3,120			1PE	04/30/1999	6.900
66937R-MV-8	NSCOR 1999-5 B1 CMO		.6.250	MTLY	03/25/2014			2,750,994	2,777,028		2,750,994	2,744,051	13,982	173,564	2,291			1PE	02/10/1999	6.470
700690-AH-3	PARK PLACE ENTERTAINMENT		.9.375	FA	02/15/2007			4,000,000	4,000,000	106.7500	4,270,000	4,000,000	140,625	375,000				3	02/15/2000	9.375
718507-BJ-4	PHILLIPS PETROLEUM		.6.375	MS	03/30/2009			4,997,085	5,000,000	103.0000	5,150,000	4,996,700	79,688	318,750	290			1PE	03/26/1999	6.384
693476-AP-8	PNC FUNDING CORP		.7.500	MN	11/01/2009			6,506,501	6,000,000	115.3830	6,922,980	6,577,860	73,750	450,000	(58,556)			2PE	10/09/2001	5.975
693506-AY-3	PPG INDUSTRIES INC	SL	.7.050	FA	08/15/2009			9,955,649	10,000,000	110.5750	11,057,500	9,941,000	264,375	705,000	4,952			1PE	08/18/1999	7.133
742718-AU-3	PROCTER & GAMBLE CO		.8.500	FA	08/10/2009			5,473,944	5,000,000	126.8390	6,341,950	5,887,000	165,278	425,000	(55,459)			1PE	03/15/1993	6.700
742718-AU-3	PROCTER & GAMBLE CO		.8.500	FA	08/10/2009			5,471,157	5,000,000	126.8390	6,341,950	5,881,450	165,278	425,000	(55,112)			1PE	03/15/1993	6.710
742741-AA-9	PROCTER & GAMBLE CO		.9.360	JJ	01/01/2021			3,360,116	3,000,000	137.4880	4,124,640	3,421,770	139,620	280,800	(8,673)			1	01/13/1993	8.083
742741-AA-9	PROCTER & GAMBLE CO		.9.360	JJ	01/01/2021			3,269,364	3,230,000	137.4880	4,440,862	3,275,543	150,324	302,328	(835)			1	06/28/1991	9.220
74435S-AA-6	PRUDENTIAL PROPERTY INVESTMENT (144A)		.7.125	JJ	07/01/2007			2,996,702	3,000,000	109.6630	3,289,890	2,994,376	106,281	213,750	602			1	12/14/1998	7.154
74834L-AE-0	QUEST DIAGNOSTICS	SL	.7.500	JJ	07/12/2011			2,491,058	2,500,000	114.3310	2,858,275	2,489,950	87,500	195,313	716			2	06/20/2001	7.557
760972-WR-6	RFMSI 1998-S13 A21 CMO		.6.750	MTLY	06/25/2028			16,390,210	17,370,000		16,390,210	15,996,684	94,449	1,151,485	233,401			1PE	02/25/2000	7.910
760972-C2-3	RFMSI 1998-S18 A3 CMO		.6.500	MTLY	08/25/2013			6,299,670	6,684,000		6,299,670	6,165,990	34,998	430,014	72,067			1PE	09/10/1999	7.530
760972-QH-5	RFMSI 1998-S5 A12 CMO		.6.750	MTLY	03/25/2028			8,730,877	8,772,000		8,730,877	8,730,881	47,698	584,680				1PE	04/23/1999	6.850
760972-QH-5	RFMSI 1998-S5 A12 CMO		.6.750	MTLY	03/25/2028			9,948,430	10,000,000		9,948,430	9,904,688	54,375	656,973	1,530			1PE	04/01/1999	6.922
76110Y-NL-2	RFMSI 1999-S18 EB CMO		.7.000	MTLY	08/15/2029			1,099,374	1,123,423		1,099,374	1,053,560	6,335	5,142	1,027,216			1PE	08/11/1999	8.250
76110Y-CU-4	RFMSI 1999-S5 A15 CMO		.6.500	MTLY	02/25/2029			9,984,370	10,000,000		9,984,370	9,984,375	52,361	644,212				1PE	01/19/1999	6.560
76111J-QS-6	RFMSI 2002-S5 CMO		.6.000	MTLY	03/25/2017			13,347,383	13,716,000		13,347,383	13,287,375	66,294	617,220	60,008			1PE	03/14/2002	6.492
775371-AR-8	ROHM & HAAS CO		.7.400	JJ	07/15/2009			9,925,229	10,000,000	115.4270	11,542,700	9,898,500	339,167	740,000	8,511			2PE	08/11/1999	7.546
783760-ET-4	RYL 28 1 SEQ CMO		11.500	MTLY	12/25/2016			169,787	169,787		169,787	187,615	1,573	19,526				1PE	01/14/1987	9.902
073914-F4-0	SAMI 1998-2 A3 CMO		.6.750	MTLY	05/02/2030			42,659	43,495		42,659	42,326			330			1PE	12/01/2001	7.074
073914-F4-0	SAMI 1998-2 A3 CMO		.6.750	MTLY	05/02/2030			20,109,968	20,579,447		20,109,968	20,026,374	115,760	1,505,360	32,660			1PE	02/26/1999	7.180
83364W-AA-3	SOCIETE GENERALE NY		.9.875	JJ	07/15/2003			10,142,544	10,000,000	104.3260	10,432,600	12,054,100	452,604	987,500	(251,783)			1PE	09/08/1992	7.120
83364W-AA-3	SOCIETE GENERALE NY		.9.875	JJ	07/15/2003			5,064,684	5,000,000	104.3260	5,216,300	5,923,200	226,302	493,750	(114,113)			1PE	09/03/1992	7.370
844741-AE-8	SOUTHWEST AIRLINES		.8.750	AO	10/15/2003			13,786,401	13,650,000	104.6620	14,286,363	15,025,920	248,828	1,194,375	(165,180)			2PE	09/04/1992	7.400
845905-AN-8	SOVEREIGN BANCORP INC		.8.625	MS	03/15/2004			2,498,352	2,500,000	104.8620	2,621,550	2,497,150	62,891	215,625	826			3	02/09/2001	8.664
852061-AA-8	SPRINT CORP		.9.250	AO	04/15/2022			7,918,316	7,500,000	98.9120	7,418,400	7,974,675	144,531	693,750	(8,279)			2PE	01/08/1993	8.650
855030-AE-2	STAPLES INC		.7.125	FA	08/15/2007			4,077,951	4,050,000	109.8060	4,447,143	4,094,510	108,211	288,563	(5,053)			2PE	05/14/1999	6.945
857477-AB-9	STATE STREET CORP		.7.650	JD	06/15/2010															

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest	
92343P-AA-5	VERITAS DGC INC.		.9.750	AO	10/15/2003			3,960,000	4,000,000	99.0000	3,960,000	4,000,000	81,250	390,000	(40,000)			3	10/18/1996	9.750	
925524-AJ-9	VIACOM INC.		.7.700	JJ	07/30/2010			2,112,980	2,000,000	118.8040	2,376,080	2,134,140	64,167	154,000	(11,114)			1	01/09/2001	6.735	
925524-AJ-9	VIACOM INC.		.7.700	JJ	07/30/2010			5,257,642	5,000,000	118.8040	5,940,200	5,305,750	160,417	385,000	(25,257)			1	01/11/2001	6.817	
925524-AJ-9	VIACOM INC.	SL:1.7M	.7.700	JJ	07/30/2010			3,152,052	3,000,000	118.8040	3,564,120	3,180,420	96,250	231,000	(14,897)			1	01/09/2001	6.831	
931142-BE-2	WAL-MART STORES		.6.875	FA	08/10/2009			9,970,233	10,000,000	117.7970	11,779,700	9,960,800	267,361	687,500	3,332			1PE	08/05/1999	6.930	
94106L-AK-5	WASTE MANAGEMENT INC.		.7.375	FA	08/01/2010			3,034,181	3,000,000	109.4140	3,282,420	3,039,150	91,573	221,250	(3,318)			2	06/13/2001	7.176	
94106L-AL-3	WASTE MANAGEMENT INC.	SL:960K	.6.500	MN	11/15/2008			2,989,605	3,000,000	108.2060	3,246,180	2,988,270	24,375	192,292	1,369			2	11/15/2001	6.570	
949740-BZ-6	WELLS FARGO		.6.875	AO	04/01/2006			4,890,785	5,000,000	112.0900	5,604,500	4,738,150	84,983	343,750	28,380			1	06/21/1996	7.644	
949740-BZ-6	WELLS FARGO	SL:52K	.6.875	AO	04/01/2006			9,779,613	10,000,000	112.0900	11,209,000	9,471,500	169,965	687,500	57,263			1	06/19/1996	7.651	
949748-AD-9	WELLS FARGO		.7.800	JD	06/15/2010			1,500,000	1,500,000	111.0970	1,666,455	1,500,000	4,875	117,000				1	08/22/2000	7.800	
949748-AE-7	WELLS FARGO		.7.550	JD	06/21/2010			9,972,645	10,000,000	119.0030	11,900,300	9,966,700	18,875	755,000	2,600			1	06/16/2000	7.598	
929308-AB-0	WPP FINANCE (USA) CORP (GTD WPP GRP PLC		.6.625	JJ	07/15/2005			8,973,792	9,000,000	105.4580	9,491,220	8,937,810	273,281	596,250	9,045			2	07/16/1998	6.750	
929308-AB-0	WPP FINANCE (USA) CORP (GTD WPP GRP PLC		.6.625	JJ	07/15/2005			4,830,000	5,000,000	105.4580	5,272,900	4,673,350	151,823	331,250	57,985			2	02/01/2000	8.132	
984121-AU-7	XEROX CORP	SL	.7.150	FA	08/01/2004			5,934,750	6,150,000	96.5000	5,934,750	6,153,937	181,997	439,725	92,250			4	09/30/1992	7.140	
TOTAL UNITED STATES								925,554,728	933,739,740	XXX	980,339,012	942,341,752	16,036,871	66,840,368	(5,253,911)			842,097	XXX	XXX	XXX
CANADA																					
12525M-AB-8	CF CABLE TV		.9.125	JJ	07/15/2007	07/15/2005	100.000	2,523,964	2,500,000	105.3860	2,634,650	2,568,750	104,557	228,125	(8,165)			4	12/20/1995	8.693	
12525M-AB-8	CF CABLE TV		.9.125	JJ	07/15/2007	07/15/2005	100.000	504,579	500,000	105.3860	526,930	513,125	20,911	45,625	(1,560)			4	12/20/1995	8.713	
71644E-AB-8	PETRO CANADA		.9.250	AO	10/15/2021			3,902,580	3,200,000	127.1490	4,068,768	4,025,920	61,667	296,000	(17,467)			2	09/13/1993	7.113	
87971K-AA-5	TEMBEC INDUSTRIES INC.		.8.625	JD	06/30/2009	06/30/2007	100.000	1,007,500	1,000,000	100.7500	1,007,500	1,015,000		86,250	(3,734)			3	03/30/1999	8.366	
87971K-AA-5	TEMBEC INDUSTRIES INC.		.8.625	JD	06/30/2009	06/30/2007	100.000	1,004,853	1,000,000	100.7500	1,007,500	1,007,500		86,250	(853)			3	03/30/1999	8.493	
87971K-AA-5	TEMBEC INDUSTRIES INC.		.8.625	JD	06/30/2009			996,335	1,000,000	100.7500	1,007,500	994,750		86,250	405			3	03/30/1999	8.700	
TOTAL CANADA								9,939,812	9,200,000	XXX	10,252,848	10,125,045	187,135	828,500	(31,375)			XXX	XXX	XXX	
FOREIGN																					
00104A-AB-8	AES DRAX ENERGY	SL:200K	11.500	FA	08/30/2010			18,750	1,500,000	1.2500	18,750	1,548,750		172,500	(986,250)			5	07/31/2000	10.956	
00104A-AB-8	AES DRAX ENERGY	SL	11.500	FA	08/30/2010			25,000	2,000,000	1.2500	25,000	2,060,000		230,000	(1,315,000)			5	07/31/2000	10.997	
008281-AF-4	AFRICAN DEVELOPMENT BANK		.9.750	JD	12/15/2003			9,347,233	9,200,000	107.5450	9,894,140	10,450,924	37,375	897,000	(143,434)			1PE	12/03/1991	7.970	
05522P-AC-6	BACS-0101 CMO		.8.000	MTLY	05/31/2010			6,639,636	6,639,636			6,473,645			(3,983,795)			6*	01/23/2001	8.994	
06738C-AE-9	BARCLAYS BANK PLC (144A)	SL	.8.550	JD	06/15/2011			4,994,599	5,000,000		4,994,599	4,993,150	17,813	427,500	393			1PE	09/13/2000	8.567	
055450-AC-4	BHP FINANCE LTD		.8.500	JD	12/01/2012			9,524,665	9,000,000	126.3850	11,374,650	9,769,950	61,625	765,000	(34,397)			1PE	03/24/1993	7.650	
21987B-AE-8	CODELCO (144A)		.7.375	MN	05/01/2009			1,999,504	2,000,000	111.5210	2,230,420	1,999,740	24,174	147,500	24			1PE	04/29/1999	7.377	
25243Y-AA-7	DIAGEO CAPITAL PLC	SL:2.4M	.6.125	FA	08/15/2005			4,993,720	5,000,000	100.0000	5,000,000	4,986,050	114,844	306,250	1,996			1PE	07/31/1998	6.174	
25243Y-AB-5	DIAGEO CAPITAL PLC		.6.625	JD	06/24/2004			2,998,940	3,000,000	100.2500	3,007,500	2,996,970	3,313	198,750	622			1PE	06/17/1999	6.649	
23332H-AA-1	DSM (144A)		.6.750	MN	05/15/2009			2,989,886	3,000,000	109.2650	3,277,950	2,986,230	25,313	202,500	1,192			1PE	05/07/1999	6.814	
23332H-AA-1	DSM (144A)		.6.750	MN	05/15/2009			4,954,730	5,000,000	109.2650	5,463,250	4,944,400	42,188	337,500	5,419			1PE	01/18/2001	6.926	
40048C-AA-1	GRUPO MINERO MEXICO SA		.8.250	AO	04/01/2008			3,250,000	5,000,000	65.0000	3,250,000	4,425,000		412,500	300,000			5	04/19/1999	10.242	
40427L-AA-2	HSBC CAPITAL FUNDING LP (144A)		.9.547	JD	06/30/2010			2,027,328	2,000,000		2,027,328	2,032,880		190,940	(2,431)			1PE	04/12/2000	9.290	
40427L-AA-2	HSBC CAPITAL FUNDING LP (144A)		.9.547	JD	06/30/2010			10,000,000	10,000,000		10,000,000	10,000,000		954,700				1PE	04/12/2000	9.547	
404280-AA-7	HSBC HOLDING PLC	SL	.7.500	JJ	07/15/2009			2,990,087	3,000,000	118.4180	3,552,540	2,986,560	103,125	225,000	1,118			1PE	06/25/1999	7.564	
404280-AB-5	HSBC HOLDING PLC	SL	.5.250	JD	12/12/2012			2,007,627	2,000,000		2,007,627	2,007,680	5,250		(53)			1PE	12/16/2002	5.200	
458182-CS-9	INTER-AMERICAN DEVELOPMENT BANK		.7.000	JD	06/16/2003			1,998,839	2,000,000	102.5940	2,051,880	1,994,190	5,444	140,000	1,930			1PE	08/22/2000	7.110	
459056-JW-8	INTERNATIONAL BANK FOR RECON.		.9.250	JJ	07/15/2017			3,871,956	3,000,000	146.8130	4,404,390	3,898,110	127,188	138,750	(26,154)			1PE	04/04/2002	6.189	
459056-JW-8	INTERNATIONAL BANK FOR RECON.		.9.250	JJ	07/15/2017			1,906,986	1,480,000	146.8130	2,172,832	1,919,782	62,746	68,450	(12,797)			1PE	04/04/2002	6.208	
465138-S5-5	ISRAEL STATE OF GLOBAL (USS)	SL:2.2M	.7.750	MS	03/15/2010			7,968,585	8,000,000	115.1650	9,213,200	7,962,080	180,833	620,000	2,999			1PE	03/09/2000	7.819	
500630-AJ-7	KOREA DEVELOPMENT BANK	SL:1.8M	.6.750	JD	12/01/2005			4,759,519	5,000,000	110.2880	5,514,400	4,318,600	27,188	337,500	69,556			1PE	06/20/1994	8.649	
514886-AB-6	LB BADEN-WUERTEMBERG		.7.875	AO	04/15/2004			16,131,112	16,000,000	101.0000	16,160,000	16,854,720	262,500	1,260,000	(95,757)			1PE	09/01/1992	7.186	
65555R-AA-0	NORDBANKEN (144A)		.8.950	MN	11/12/2009			3,022,710	3,000,000		3,022,710	3,030,000									

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effective Rate of In- terest
872402-AC-6...	TFM SA DE CV.....		10.250	JD.....	06/15/2007			937,500	1,000,000	93.7500	937,500	1,000,000	4,271	102,500	17,500			4.....	06/11/1997...	10.250
911202-AB-5...	UNITED NEWS & MEDIA PLC.....		7.750	JJ.....	07/01/2009			9,912,422	10,000,000	108.4240	10,842,400	9,880,300	385,347	775,000	9,963			2PE.....	06/22/1999...	7.925
TOTAL FOREIGN								150,668,465	160,819,636	XXX	162,043,021	163,532,541	2,077,991	12,657,200	(6,192,182)		849,941	XXX	XXX	XXX
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								1,086,163,004	1,103,759,376	XXX	1,152,634,881	1,115,999,338	18,301,997	80,326,068	(11,477,468)		1,692,038	XXX	XXX	XXX
SINGLE CLASS MORTGAGE UNITED STATES																				
25247D-AA-9...	DIAL CORP.....		6.500	MS.....	09/15/2008			4,986,214	5,000,000	108.3720	5,418,600	4,979,500	94,792	325,000	1,847			2PE.....	09/18/1998...	6.556
25247D-AA-9...	DIAL CORP.....		6.500	MS.....	09/15/2008			4,999,039	5,100,000	108.3720	5,526,972	4,953,018	96,688	331,500	13,905			2PE.....	05/18/1999...	6.923
TOTAL UNITED STATES								9,985,253	10,100,000	XXX	10,945,572	9,932,518	191,479	656,500	15,751			XXX	XXX	XXX
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities								9,985,253	10,100,000	XXX	10,945,572	9,932,518	191,479	656,500	15,751			XXX	XXX	XXX
DEFINED MULTI-CLASS COMMERCIAL UNITED STATES																				
126342-DZ-4...	AMHPT 1996-1 B1.....		8.000	MTLY...	03/15/2027			5,193,180	5,000,000		5,193,180	5,198,438	16,667	400,000	(2,660)			1.....	01/10/2001...	7.771
126342-DZ-4...	AMHPT 1996-1 B1.....		8.000	MTLY...	03/15/2027			15,511,731	15,000,000		15,511,731	15,525,000	50,000	1,200,000	(7,002)			1.....	01/03/2001...	7.813
313921-L9-7...	FNGT 2001-T11 B.....		5.503	MTLY...	09/25/2011			16,686,853	17,000,000		16,686,853	16,669,961	12,993	545,714	16,892			1.....	05/10/2002...	5.841
31359S-SW-6...	FNGT 2001-T6 B.....		6.088	MTLY...	05/25/2011			14,982,261	15,000,000		14,982,261	14,980,151	12,683	913,200	1,566			1.....	06/12/2001...	6.184
3133TR-7A-7...	FSPC T-31 A5 OPTION ONE.....		6.993	MTLY...	01/25/2031			10,000,000	10,000,000		10,000,000	9,999,750	9,713	699,300				1PE.....	01/24/2001...	7.095
36877P-AA-6...	GENERAL AMERICAN RAILCAR CORP II S98-1.....		6.210	MTLY...	09/20/2020			6,231,561	6,231,561		6,231,561	6,231,561	10,749	386,980				1.....	09/25/1998...	6.290
38373M-AP-5...	GNR 2001-34 C (PROJECT LOAN).....		6.600	MTLY...	06/16/2023			7,306,496	7,000,000		7,306,496	7,315,000	17,969	462,063	(7,206)			1.....	10/23/2001...	6.303
38373M-AP-5...	GNR 2001-34 C (PROJECT LOAN).....		6.600	MTLY...	06/16/2023			4,494,514	4,494,514		4,494,514	4,494,514	11,537	309,040				1.....	07/27/2001...	6.692
38373T-Y4-1...	GNR 2002-09 C.....		6.269	MTLY...	01/16/2015			5,000,000	5,000,000		5,000,000	5,000,000	12,190	261,208				1PE.....	01/17/2002...	6.351
38373M-BK-5...	GNR 2002-37 D (PROJECT LOAN).....		6.257	MTLY...	04/16/2027			10,004,957	10,000,000		10,004,957	10,004,688	24,333	365,017	269			1PE.....	05/02/2002...	6.336
39350S-AN-2...	GT 1992-1 A5.....		6.500	MTLY...	10/15/2017			13,971	14,002		13,971	13,958	38	910	1			1PE.....	09/15/1992...	6.701
39350S-RJ-3...	GT 1996-10 M1.....		7.240	MTLY...	11/15/2028			10,237,463	9,950,000		10,237,463	10,242,281	30,016	720,380	(3,813)			1.....	10/04/2001...	7.100
39350S-T3-6...	GT 1999-1 A6.....		6.370	MTLY...	07/01/2025			10,764,670	11,615,000		10,764,670	10,717,106	59,601	739,875	15,012			1PE.....	07/28/1999...	7.121
39350S-Y2-2...	GT 1999-3 M1.....		6.960	MTLY...	02/01/2031			10,964,850	11,000,000		10,964,850	10,963,906	61,673	765,600	390			1PE.....	05/07/1999...	7.088
39350S-Z4-7...	GT 1999-4 A7.....		7.410	MTLY...	02/01/2026			6,347,196	6,350,000		6,347,196	6,346,687	37,904	470,535	44			1PE.....	06/11/1999...	7.414
39350S-3P-5...	GT 1999-5 A5.....		7.860	MTLY...	04/01/2031			9,995,469	10,000,000		9,995,469	9,995,313	63,317	786,000	42			1PE.....	08/20/1999...	7.993
750755-AA-8...	RAIL 1992-1A.....		7.750	MJSD...	06/01/2004			5,331,107	5,278,000		5,331,107	5,652,408	32,951	409,279	(34,595)			1.....	09/08/1992...	6.921
805564-EJ-6...	SAST 1999-3 MF1.....		7.745	MTLY...	12/25/2029			8,152,464	8,153,413		8,152,464	8,152,580	8,771	631,417	10			1PE.....	07/29/1999...	7.872
79548K-3J-5...	SBM7 2000-C1 A2.....		7.520	MTLY...	12/18/2009			5,950,566	6,000,000		5,950,566	5,938,320	15,040	451,200	5,172			1.....	06/05/2000...	7.796
79548K-4M-7...	SBM7 2000-C2 A2.....		7.455	MTLY...	07/01/2033			5,024,749	5,000,000		5,024,749	5,025,000	12,425	372,750	(207)			1.....	08/15/2000...	7.529
22539E-AA-1...	STEER SGP-01 FRN.....		1.640	MTLY...	02/15/2003			25,000,000	25,000,000		25,000,000	25,000,000	17,083	510,829				1.....	07/13/2001...	1.645
907833-AH-0...	UNION PACIFIC RAILROAD PASS THRU S99-A.....		7.600	JJ.....	01/02/2020			6,487,592	6,487,592		6,487,592	6,487,592	243,789	493,057				1PE.....	06/23/1999...	7.600
921796-JR-0...	VMF 2000-B IA4.....		8.525	MTLY...	03/07/2025			10,035,874	10,000,000		10,035,874	10,037,500	54,465	852,500	(527)			1.....	05/23/2000...	8.640
TOTAL UNITED STATES								209,717,523	209,574,081	XXX	209,717,523	209,991,711	815,908	12,746,853	(16,611)			XXX	XXX	XXX
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities								209,717,523	209,574,081	XXX	209,717,523	209,991,711	815,908	12,746,853	(16,611)			XXX	XXX	XXX
OTHER MULTI-CLASS COMMERCIAL UNITED STATES																				
21075W-KC-8...	CONHE 1999-1 B.....		8.500	MTLY...	04/25/2030			3,650,000	5,000,000	73.0000	3,650,000	4,319,922	34,236	425,009	(856,804)			4.....	08/18/1999...	12.790
210805-BU-0...	CONTINENTAL AIRLINES S97-4 A.....		6.900	JJ.....	01/02/2018			4,464,544	4,354,298		4,464,544	4,481,270	148,554	300,447	(4,192)			2.....	06/19/1998...	6.631
210805-CL-9...	CONTINENTAL AIRLINES S98-3.....		6.320	MN.....	11/01/2008			5,000,000	5,000,000		5,000,000	5,000,000	51,789	316,000				2.....	10/21/1998...	6.320
39350S-BC-5...	GT 1993-2 B.....		8.000	MTLY...	07/15/2018			6,219,297	7,000,000	88.8470	6,219,297	6,975,934	23,333	560,000	137,732			3.....	06/09/1993...	8.332
TOTAL UNITED STATES								19,333,841	21,354,298	XXX	19,333,841	20,777,125	257,912	1,601,455	(723,265)			XXX	XXX	XXX
FOREIGN																				
623788-AB-2...	MT WASHINGTON CBO I LIMITED SECOND PRIO.....		8.030	FA.....	08/28/2009			2	6,500,000	8.0000	520,000	6,500,000			(519,998)		696,889	5Z.....	08/12/1997...	8.030
TOTAL FOREIGN								2	6,500,000	XXX	520,000	6,500,000			(519,998)		696,889	XXX	XXX	XXX
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								19,333,843	27,854,298	XXX	19,853,841	27,277,125	257,912	1,601,455	(1,243,263)		696,889	XXX	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States								1,164,591,345	1,174,768,120	XXX	1,220,335,948	1,183,043,107	17,302,170	81,845,177	(5,978,035)		842,097	XXX	XXX	XXX
4599997 - Bonds - Industrial and Misc - Canada								9,939,812	9,200,000	XXX	10,252,848	10,125,045	187,135	828,500	(31,375)			XXX	XXX	XXX
4599998 - Bonds - Industrial and Misc - Other Countries								150,668,467	167,319,636	XXX	162,563,021	170,032,541	2,077,991	12,657,200	(6,712,180)		1,546,830	XXX	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds								1,325,199,624	1,351,287,755	XXX	1,393,151,817	1,363,200,693	19,567,296	95,330,877	(12,721,590)		2,388,927	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 1

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

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SCHEDULE D - PART 2 - SECTION 1

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate Per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Desig- nation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
PUBLIC UTILITIES (UNAFFILIATED) UNITED STATES												
910490-2#-7...	(R) UNITED GAS HLDG CORP HOLDINGS	44,569,000	92,347	2.072	92,347	92,347					A	10/14/1997
TOTAL UNITED STATES			92,347	XXX	92,347	92,347					XXX	XXX
6699999 - Total - Common Stock - Public Utility			92,347	XXX	92,347	92,347					XXX	XXX
BANKS, TRUST AND INSURANCE COS. UNITED STATES												
411465-10-7...	(R) FACILITY INS HOLDING CO	186,178,000	186,178	1.000	186,178	186,178					A	01/02/1998
	(R) HARBOR BANKSHARES CORP	14,911,000	261,092	17.510	261,092	95,997			11,073		A	04/10/1985
TOTAL UNITED STATES			447,270	XXX	447,270	282,175			11,073		XXX	XXX
6799999 - Total - Common Stock - Banks, Trust, Insurance			447,270	XXX	447,270	282,175			11,073		XXX	XXX
INDUSTRIAL & MISC. (UNAFFIL) UNITED STATES												
313586-10-9...	(R) FEDERAL NATIONAL MORTGAGE	101,000	6,497	64.330	6,497	6,625		133	(1,532)		L	06/30/2000
361992-34-0...	(R) GDC INTL INC WARRANTS	464,680,000									A	04/26/1996
37246H-98-3...	GEOLOGISTICS CORP - COMMON	18,883,000	18,883	1.000	18,883	18,883					A	05/01/2001
46581@-10-8...	(R) IVANS INC	83,390,000	1,182,470	14.180	1,182,470				119,248		A	10/26/1994
71645N-10-1...	(R) PETROCORP INC	1,731,000,000	8,871,375	5.125	8,871,375	11,901,150			1,081,875		L	11/01/2000
858064-10-8...	STEEL CITY PRODUCTS INC	81,000	1	0.010	1				(1)		U	11/01/1993
TOTAL UNITED STATES			10,079,226	XXX	10,079,226	11,926,658		133	1,199,590		XXX	XXX
CANADA												
55477D-10-9...	(R) MACLEOD STEDMAN	566,667,000									A	11/17/1995
TOTAL CANADA				XXX							XXX	XXX
6899999 - Total - Common Stock - Industrial, Misc.			10,079,226	XXX	10,079,226	11,926,658		133	1,199,590		XXX	XXX
PARENT, SUBS. & AFFILIATES												
25466*-10-4...	DISCOVER RE MANAGERS INC	100,000	151,724,919	1,517,249,000	151,724,919	114,407,279			26,538,313		A	09/19/2002
31574*-10-1...	FIDELITY & GUARANTY INSURANCE COMPANY	49,999,000	14,746,033	294,927	14,746,033	8,599,800		906,000	618,029		A	09/15/1994
31574@-10-9...	FIDELITY & GUARANTY INS UNDERWRITERS	50,000,000	46,701,056	934,021	46,701,056	23,070,596		1,839,000	651,476		A	09/15/1994
37368#-10-4...	GEOVERA INSURANCE COMPANY	50,000,000	41,421,079	828,422	41,421,079	15,000,000		2,681,000	7,805,172		A	07/11/1997
478035-10-8...	JOHN NUVEEN COMPANY CLASS B	81,510,000	1,452,147	17.816	1,452,147	1,097,125		40,755	(94,229)		L	03/05/2002
90334#-10-4...	USF&G INS CO OF MISSISSIPPI	50,000,000	18,272,395	365,448	18,272,395	15,400,000		1,136,000	(69,449)		A	06/29/1994
90340#-10-6...	USF&G SPECIALTY INSURANCE CO	50,000,000	16,339,625	326,793	16,339,625	15,000,000			953,347		A	11/30/1994
90342#-10-4...	DISCOVER SPECIALTY INSURANCE COMPANY	25,000,000	22,401,885	896,075	22,401,885	26,500,000			1,300,443		A	12/28/2001
99C000-20-7...	PACIFIC SELECT	26,000,000	42,841,465	1,647,740	42,841,465	38,405,205			1,421,286		A	05/04/2000
P0082#-10-0...	AFIANZADORA INSURGENTES SERFIN S.A	3,999,999,828,000	113,175,435	0.028	113,175,435	95,727,270			(18,977,737)		A	09/25/2001
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates			469,076,039	XXX	469,076,039	353,207,274		6,602,755	20,146,653		XXX	XXX
7099999 Total - Common Stocks			479,694,882	XXX	479,694,882	365,508,454		6,602,888	21,357,315		XXX	XXX
7199999 Total - Preferred and Common Stocks			480,175,314	XXX	480,175,314	368,113,116	8,437	6,636,638	21,449,959		XXX	XXX

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 1 , the total \$ value (included in Column 6) of all such issues \$ 1

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
BONDS							
1.US GOVERNMENTS							
ISSUER OBLIGATION							
UNITED STATES							
912827-V8-2.....	U S TREASURY NOTES 5.875 2005 11.....	10/30/2002	USF&G FAMILY INSURANCE CO.....		1,196,100	1,080,000	29,139
912827-7B-2.....	U S TREASURY NOTES 5.000 2011 08.....	01/23/2002	MERRILL LYNCH CAPITAL MARKETS.....		16,667,395	16,670,000	366,921
TOTAL UNITED STATES					17,863,495	17,750,000	396,060
SINGLE CLASS MORTGAGE							
UNITED STATES							
	GNMA II PASS T 5.500 2032 11.....	09/05/2002	CREDIT SUISSE FIRST BOSTON.....		14,971,875	15,000,000	
36202D-UU-3.....	GNMA II PASS T #00003295 5.500 2032 10.....	09/05/2002	CREDIT SUISSE FIRST BOSTON.....		4,979,030	4,988,383	14,480
36202D-VM-0.....	GNMA II PASS T #00003320 5.500 2032 12.....	11/20/2002	SALOMON SMITH BARNEY.....		29,244,688	29,000,000	79,750
36208K-VS-5.....	GNMA PASS THRU #00453425 6.500 2028 11.....	10/30/2002	USF&G FAMILY INSURANCE CO.....		413,693	396,828	2,149
36208Q-ZJ-8.....	GNMA PASS THRU #00458045 6.500 2029 02.....	10/30/2002	USF&G FAMILY INSURANCE CO.....		1,038,420	996,086	5,395
36208R-ZH-0.....	GNMA PASS THRU #00458944 6.500 2029 01.....	10/30/2002	USF&G FAMILY INSURANCE CO.....		476,132	456,721	2,474
36208Y-JC-4.....	GNMA PASS THRU #00464759 7.000 2028 08.....	10/30/2002	USF&G FAMILY INSURANCE CO.....		185,092	176,095	1,027
36209E-2S-0.....	GNMA PASS THRU #00469785 6.500 2028 12.....	10/30/2002	USF&G FAMILY INSURANCE CO.....		337,190	323,444	1,752
36210A-ZP-5.....	GNMA PASS THRU #00486850 6.500 2029 01.....	10/30/2002	USF&G FAMILY INSURANCE CO.....		446,173	427,984	2,318
36213X-2H-6.....	GNMA PASS THRU #00567876 6.000 2032 10.....	08/23/2002	MORGAN STANLEY DEAN WITTER.....		9,300,253	9,138,894	33,509
36213Y-P3-0.....	GNMA PASS THRU #00568442 6.000 2032 01.....	03/27/2002	SALOMON SMITH BARNEY.....		9,282,991	9,540,127	27,030
36201B-RQ-1.....	GNMA PASS THRU #00578395 6.000 2032 10.....	08/23/2002	MORGAN STANLEY DEAN WITTER.....		20,601,378	20,243,946	74,228
36201C-LA-0.....	GNMA PASS THRU #00579121 6.000 2032 01.....	01/31/2002	UBS AG.....		9,106,850	9,253,606	30,845
36201F-5T-0.....	GNMA PASS THRU #00582358 6.000 2032 10.....	08/23/2002	MORGAN STANLEY DEAN WITTER.....		30,195,327	29,671,440	108,795
36201F-5U-7.....	GNMA PASS THRU #00582359 6.000 2032 10.....	08/23/2002	MORGAN STANLEY DEAN WITTER.....		35,833,000	35,211,301	129,108
TOTAL UNITED STATES					166,412,091	164,824,856	512,863
0399999 - Total - Bonds - U.S. Government					184,275,586	182,574,856	908,923
2.ALL OTHER GOVERNMENTS							
ISSUER OBLIGATION							
FOREIGN							
D20658-MA-1.....	BUNDES OBLIGATION (P-6.0M 4.250 2004 11.....	02/19/2002	DEUTSCHE BANK.....		5,276,474	6,296,106	64,514
TOTAL FOREIGN					5,276,474	6,296,106	64,514
1099999 - Total - Bonds - All Other Government					5,276,474	6,296,106	64,514
3.STATES, TERRITORIES AND POSSESS.							
ISSUER OBLIGATION							
UNITED STATES							
FLORIDA							
341426-FG-4.....	FLORIDA BOARD OF ED PUB 5.000 2018 06.....	09/26/2002	SALOMON SMITH BARNEY.....		10,837,800	10,000,000	62,500
341426-FL-3.....	FLORIDA BOARD OF ED PUB 4.750 2022 06.....	09/26/2002	SALOMON SMITH BARNEY.....		5,095,700	5,000,000	29,688
TOTAL FLORIDA					15,933,500	15,000,000	92,188
MASSACHUSETTS							
57582N-JT-3.....	MASSACHUSETTS GENERAL OB 5.500 2014 01.....	11/22/2002	UBS AG.....		11,144,100	10,000,000	59,583
TOTAL MASSACHUSETTS					11,144,100	10,000,000	59,583
PUERTO RICO							
745145-VM-1.....	PUERTO RICO COMMONWEALTH 5.000 2023 07.....	02/27/2002	SEATTLE NORTHWEST SECURITIES CORP.....		1,007,340	1,000,000	8,750
TOTAL PUERTO RICO					1,007,340	1,000,000	8,750
WASHINGTON							
93974A-NK-6.....	WASHINGTON STATE REF VAR 5.000 2018 01.....	09/26/2002	RBC DAIN RAUSCHER INC.....		10,607,100	10,000,000	1,389
TOTAL WASHINGTON					10,607,100	10,000,000	1,389
WISCONSIN							
977056-VH-0.....	WISCONSIN GO S99A P-FLOA 3.450 2019 05.....	02/07/2002	MERRILL LYNCH CAPITAL MARKETS.....		13,545,000	13,545,000	125,468
TOTAL WISCONSIN					13,545,000	13,545,000	125,468
TOTAL UNITED STATES					52,237,040	49,545,000	287,377
1799999 - Total - Bonds - States, Territories and Possessions					52,237,040	49,545,000	287,377
4.POLITICAL SUBDIVISIONS OF STATES							
ISSUER OBLIGATION							
UNITED STATES							
MICHIGAN							
932423-NC-6.....	WALLED LAKE SCH FLOATER 1.300 2020 05.....	07/02/2002	MORGAN STANLEY DEAN WITTER.....		8,345,000	8,345,000	39,610
97942N-BJ-4.....	WOODHAVEN-BROWNSTOWN SCH 5.000 2022 05.....	05/02/2002	A G EDWARDS & SONS.....		4,900,900	5,000,000	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
TOTAL MICHIGAN					13,245,900	13,345,000	39,610
MISSOURI							
.....897506-DT-5.....	TROY REORG SCH DIST#3 LI	5.200 2022 03.....	04/18/2002.....	L J HART & CO.....	5,800,000	5,800,000	
TOTAL MISSOURI					5,800,000	5,800,000	
WASHINGTON							
.....495098-RM-9.....	KING CO SCH #405 GO BELL	5.000 2021 12.....	06/04/2002.....	GOLDMAN SACHS & CO.....	4,932,550	5,000,000	13,194
TOTAL WASHINGTON					4,932,550	5,000,000	13,194
TOTAL UNITED STATES					23,978,450	24,145,000	52,805
2499999 - Total - Bonds - Political Subdivisions					23,978,450	24,145,000	52,805
5.SPECIAL REVENUE AND ASSESSMENT							
ISSUER OBLIGATION							
UNITED STATES							
U S GOVERNMENT							
.....911760-MQ-6.....	VENDE 1999-2 1D CMO	6.500 2024 12.....	10/30/2002.....	USF&G FAMILY INSURANCE CO.....	635,250	600,000	3,250
.....911760-NB-8.....	VENDE 1999-3 D CMO	6.500 2025 06.....	10/30/2002.....	USF&G FAMILY INSURANCE CO.....	211,500	200,000	1,083
TOTAL U S GOVERNMENT					846,750	800,000	4,333
NEW YORK							
.....650009-JR-5.....	NEW YORK THRUWAY GO S98E	3.400 2019 01.....	02/07/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	9,555,000	9,555,000	32,932
.....650009-JU-8.....	NEW YORK THRUWAY GO S98E	3.400 2017 01.....	02/07/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	4,905,000	4,905,000	17,154
TOTAL NEW YORK					14,460,000	14,460,000	50,086
PENNSYLVANIA							
.....708553-JT-0.....	PENNSBURY SCHOOL DIST GO	5.000 2022 01.....	03/22/2002.....	RBC DAIN RAUSCHER INC.....	8,434,041	8,700,000	9,667
TOTAL PENNSYLVANIA					8,434,041	8,700,000	9,667
TEXAS							
.....442348-W4-6.....	HOUSTON AIRPORT SYS P-FL	1.450 2011 07.....	08/22/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	6,375,000	6,375,000	253
.....54810C-DV-9.....	LOWER COLORADO RIVER REF	5.000 2018 05.....	09/26/2002.....	GOLDMAN SACHS & CO.....	4,281,600	4,000,000	7,778
.....54810C-DW-7.....	LOWER COLORADO RIVER REF	5.000 2019 05.....	09/26/2002.....	GOLDMAN SACHS & CO.....	6,704,186	6,310,000	12,269
.....779239-4S-8.....	ROUND ROCK ISD ULT S99 P	1.450 2019 08.....	06/20/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	9,885,000	9,885,000	103,522
.....796253-HR-6.....	SAN ANTONIO ELEC & GAS R	5.000 2018 02.....	09/05/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	10,356,100	10,000,000	47,222
TOTAL TEXAS					37,601,886	36,570,000	171,044
WASHINGTON							
.....812631-CR-8.....	SEATTLE DRAIN & WASTEWTR	1.240 2028 07.....	12/19/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	6,770,000	6,770,000	230
TOTAL WASHINGTON					6,770,000	6,770,000	230
WISCONSIN							
.....977092-JH-9.....	WISCONSIN CLEAN WAT S200	1.320 2016 06.....	02/14/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	9,620,000	9,620,000	27,661
.....977092-HK-4.....	WISCONSIN CLEAN WATER RE	5.000 2020 06.....	10/30/2002.....	USF&G FAMILY INSURANCE CO.....	915,732	900,000	18,750
TOTAL WISCONSIN					10,535,732	10,520,000	46,411
TOTAL UNITED STATES					78,648,409	77,820,000	281,771
SINGLE CLASS MORTGAGE							
UNITED STATES							
MINNESOTA							
.....603767-JD-7.....	MINNEAPOLIS MULTIFAMILY	1.700 2030 12.....	07/23/2002.....	PIPER JAFFRAY & HOPWOOD.....	6,810,000	6,810,000	7,174
.....603767-JG-0.....	MINNEAPOLIS MULTIFAMILY	1.700 2030 12.....	07/23/2002.....	PIPER JAFFRAY & HOPWOOD.....	8,640,000	8,640,000	9,102
.....603767-JH-8.....	MINNEAPOLIS MULTIFAMILY	1.700 2030 12.....	05/22/2002.....	PIPER JAFFRAY & HOPWOOD.....	7,535,000	7,535,000	9,878
.....603767-JJ-4.....	MINNEAPOLIS MULTIFAMILY	1.700 2030 12.....	08/14/2002.....	PIPER JAFFRAY & HOPWOOD.....	225,000	225,000	181
TOTAL MINNESOTA					23,210,000	23,210,000	26,334
WYOMING							
.....98322P-VN-6.....	WYOMING COMM DEV AUTH P-	1.730 2033 06.....	05/02/2002.....	MERRILL LYNCH CAPITAL MARKETS.....	4,300,000	4,300,000	204
TOTAL WYOMING					4,300,000	4,300,000	204
TOTAL UNITED STATES					27,510,000	27,510,000	26,538
3199999 - Total - Bonds - Special Revenue					106,158,409	105,330,000	308,309
6.PUBLIC UTILITIES							
ISSUER OBLIGATION							
UNITED STATES							
.....00209T-AA-3.....	AT&T BROADBAND	8.375 2013 03.....	12/17/2002.....	VARIOUS.....	6,168,072	6,000,000	10,080
TOTAL UNITED STATES					6,168,072	6,000,000	10,080

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
3899999 - Total - Bonds - Public Utilities					6,168,072	6,000,000	10,080
7. INDUSTRIAL AND MISCELLANEOUS ISSUER OBLIGATION UNITED STATES							
097761-AG-6	BOMBARDIER INC	6.750 2012 05	04/18/2002	UBS AG	4,947,300	5,000,000	
194160-DB-3	COLGATE PALMOLIVE	5.980 2012 04	04/19/2002	GOLDMAN SACHS & CO	2,000,000	2,000,000	
233835-AA-5	DAIMLERCHRYSLER N.A.	7.200 2009 09	10/30/2002	USF&G FAMILY INSURANCE CO	373,545	350,000	4,200
237194-AC-9	DARDEN RESTAURANTS INC	8.375 2005 09	10/30/2002	USF&G FAMILY INSURANCE CO	568,050	500,000	5,351
3133TU-QF-8	FHR 2363 BJ CMO	6.500 2031 09	10/30/2002	USF&G FAMILY INSURANCE CO	522,500	500,000	2,708
31339W-ME-3	FHR 2419 HP CMO	6.500 2030 09	04/08/2002	CREDIT SUISSE FIRST BOSTON	19,155,708	19,053,000	34,401
31392C-MS-0	FNW 2002-W1 2A CMO	7.500 2042 02	03/07/2002	NOMURA SECURITIES INTL	9,174,843	8,730,151	47,288
345397-ST-1	FORD MOTOR CREDIT	7.875 2010 06	10/30/2002	USF&G FAMILY INSURANCE CO	461,355	500,000	14,766
440452-AD-2	HORMEL FOODS CORP	6.625 2011 06	10/30/2002	USF&G FAMILY INSURANCE CO	222,940	200,000	5,521
76111J-QS-6	RFMSI 2002-S5 CMO	6.000 2017 03	03/14/2002	UBS AG	13,287,375	13,716,000	61,722
857477-AB-9	STATE STREET CORP	7.650 2010 06	09/25/2002	VARIOUS	6,207,630	5,500,000	159,269
913017-BF-5	UNITED TECHNOLOGIES CORP	6.100 2012 05	04/24/2002	SALOMON SMITH BARNEY	3,993,000	4,000,000	
TOTAL UNITED STATES					60,914,245	60,049,151	335,226
FOREIGN							
404280-AB-5	HSBC HOLDING PLC	5.250 2012 12	12/16/2002	BEAR STEARNS & CO	2,007,680	2,000,000	2,042
459056-JW-8	INTERNATIONAL BANK FOR R	9.250 2017 07	04/04/2002	BANC OF AMERICA SECURITIES LLC	5,817,892	4,480,000	96,693
TOTAL FOREIGN					7,825,572	6,480,000	98,735
DEFINED MULTI-CLASS COMMERCIAL UNITED STATES							
313921-L9-7	FNGT 2001-T11 B	5.503 2011 09	05/10/2002	SALOMON SMITH BARNEY	16,669,961	17,000,000	36,381
38373T-Y4-1	GNR 2002-09 C	6.269 2015 01	01/17/2002	CREDIT SUISSE FIRST BOSTON	5,000,000	5,000,000	23,509
38373M-BK-5	GNR 2002-37 D (PROJECT L	6.257 2027 04	05/02/2002	CREDIT SUISSE FIRST BOSTON	10,004,688	10,000,000	50,404
TOTAL UNITED STATES					31,674,648	32,000,000	110,293
4599999 - Total - Bonds - Industrial, Misc.					100,414,465	98,529,151	544,254
6099997 - Total - Bonds - Part 3					478,508,496	472,420,112	2,176,261
6099998 - Total - Bonds - Part 5					228,945,693	231,846,049	941,674
6099999 - Total - Bonds					707,454,189	704,266,161	3,117,935
6599997 - Total - Preferred Stocks - Part 3						XXX	
6599998 - Total - Preferred Stocks - Part 5						XXX	
6599999 - Total - Preferred Stocks						XXX	
COMMON STOCKS BANKS, TRUST AND INSURANCE COS. UNITED STATES							
411465-10-7	(R) HARBOR BANKSHARES CORP	03/15/2002	STOCK DIVIDEND	204,000			
894206-10-9	TRAVELERS PROPERTY CASUALTY (A)	05/04/2000	SPINOFF	469,000	10,256		
894206-40-6	TRAVELERS PROPERTY CASUALTY (B)	05/04/2000	SPINOFF	963,000	10,256		
TOTAL UNITED STATES					20,511	XXX	
6799999 - Total - Common Stocks - Banks, Trusts, Insurance					20,511	XXX	
INDUSTRIAL & MISC. (UNAFFIL) UNITED STATES							
052769-10-6	AUTODESK, INC.	04/19/2002	STOCK SPLIT	1,090,000			
571748-10-2	MARSH & MCLENNAN COS INC	07/01/2002	STOCK SPLIT	580,000			
61166W-10-1	MONSANTO COMPANY	01/18/2001	SPINOFF	474,000	9,343		
832696-40-5	JM SMUCKER CO/THE	01/18/2001	SPINOFF	57,000	1,291		
TOTAL UNITED STATES					10,633	XXX	
6899999 - Total - Common Stocks - Industrial, Misc.					10,633	XXX	
PARENT, SUBS. & AFFILIATES UNITED STATES							
25466*-10-4	DISCOVER RE MANAGERS, INC.	09/19/2002	CAPITAL CONTRIBUTION		21,000,000		
478035-10-8	JOHN NUVEEN COMPANY CLASS B	06/25/2002	STOCK SPLIT	40,755,000			
99C000-20-7	PACIFIC SELECT	02/21/2002	STOCK SPLIT	24,750,000			
TOTAL UNITED STATES					21,000,000	XXX	
6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates					21,000,000	XXX	
7099997 - Total - Common Stocks - Part 3					21,031,145	XXX	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 3

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

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
BONDS															
1. US GOVERNMENTS															
ISSUER OBLIGATION															
UNITED STATES															
31359M-GJ-6	FNMA NOTES	6.625 2010	05/10/2002	J P MORGAN SECURITIES INC.	17,111,200	16,000,000	16,750,400	16,674,512	(21,020)			436,688	436,688	530,000	
912810-BX-5	U S TREASURY BONDS	7.625 2007	02/15/2002	REDEEMED	49,000,000	49,000,000	51,179,509	49,000,000	(102,559)					1,868,125	
912810-EL-8	U S TREASURY BONDS	8.000 2021	05/03/2002	MORGAN STANLEY DEAN WITTER	825,322	650,000	694,890	688,605	(240)			136,717	136,717	24,707	
912827-G5-5	U S TREASURY NOTES	6.375 2002	08/15/2002	MATURED	3,000,000	3,000,000	3,008,047	3,000,000	(2,605)					191,250	
912827-N8-1	U S TREASURY NOTES	5.875 2004	04/03/2002	MERRILL LYNCH CAPITAL MARKETS	1,621,391	1,555,000	1,538,721	1,549,643	672			71,748	71,748	57,792	
912827-Z6-2	U S TREASURY NOTES	6.500 2006	04/02/2002	LEHMAN BROTHERS	1,066,289	1,000,000	1,067,031	1,038,764	(1,834)			27,525	27,525	30,357	
912827-2J-0	U S TREASURY NOTES	6.250 2007	04/03/2002	J P MORGAN CHASE SECURITIES INC.	2,120,000	2,000,000	2,042,962	2,034,135	(1,568)			85,865	85,865	79,075	
912827-2Y-7	U S TREASURY NOTES	6.250 2002	06/30/2002	MATURED	2,500,000	2,500,000	2,504,039	2,500,000	(1,286)					78,125	
912827-3Q-3	U S TREASURY NOTES	5.750 2002	04/04/2002	GOLDMAN SACHS & CO	5,520,445	5,400,000	5,400,000	5,400,000				120,445	120,445	107,481	
912827-4B-5	U S TREASURY NOTES	5.500 2003	04/02/2002	LEHMAN BROTHERS	3,956,627	3,850,000	3,840,074	3,847,887	859			108,740	108,740	107,611	
912833-CF-5	U S TREASURY STRIPS	--- 2002	02/15/2002	MATURED	18,150,000	18,150,000	10,482,714	18,150,000	176,589						
TOTAL UNITED STATES					104,871,275	103,105,000	98,508,387	103,883,547	47,009			987,727	987,727	3,074,522	XXX
SINGLE CLASS MORTGAGE															
UNITED STATES															
36202A-YY-7	GNMA II P #00000727	7.000 2017	12/20/2002	PAID ON PRINCIPAL	8,933	8,933	8,994	8,933	(58)					420	
36202B-YR-0	GNMA II P #00001620	7.000 2024	12/20/2002	PAID ON PRINCIPAL	4,277	4,277	4,306	4,277	(28)					160	
36202C-RW-5	GNMA II P #00002301	7.000 2026	12/20/2002	PAID ON PRINCIPAL	6,614	6,614	6,659	6,614	(44)					273	
36202C-4Q-3	GNMA II P #00002631	7.000 2028	12/20/2002	PAID ON PRINCIPAL	10,488	10,488	10,560	10,488	(69)					388	
36202C-5E-9	GNMA II P #00002645	7.000 2028	12/20/2002	PAID ON PRINCIPAL	40,454	40,454	40,733	40,454	(267)					1,475	
36202D-CD-1	GNMA II P #00002768	7.000 2020	12/20/2002	PAID ON PRINCIPAL	28,105	28,105	28,299	28,105	(183)					1,043	
36202D-EK-3	GNMA II P #00002838	7.000 2029	12/20/2002	PAID ON PRINCIPAL	31,762	31,762	31,981	31,762	(191)					1,199	
36202D-G6-2	GNMA II P #00002921	7.500 2030	12/20/2002	PAID ON PRINCIPAL	185,087	185,087	179,130	185,087	5,165					6,854	
36202D-HK-0	GNMA II P #00002934	7.500 2030	12/20/2002	PAID ON PRINCIPAL	9,129,077	9,129,077	8,831,349	9,129,077	256,553					331,850	
36202D-H9-5	GNMA II P #00002956	7.000 2030	12/20/2002	PAID ON PRINCIPAL	171,954	171,954	173,136	171,954	(965)					6,616	
36202D-KX-8	GNMA II P #00003010	7.000 2030	12/20/2002	PAID ON PRINCIPAL	3,276,179	3,276,179	3,298,702	3,276,179	(17,924)					129,252	
36216A-JC-6	GNMA PASS #00158759	7.000 2028	12/15/2002	PAID ON PRINCIPAL	2,841,218	2,841,218	2,882,948	2,841,218	(40,270)					108,933	
362169-UU-6	GNMA PASS #00186995	7.500 2029	12/15/2002	PAID ON PRINCIPAL	128,837	128,837	125,656	128,837	2,927					4,609	
36223C-L8-9	GNMA PASS #00303751	8.000 2022	12/15/2002	PAID ON PRINCIPAL	674,995	674,995	679,952	674,995	(4,421)					27,541	
36223E-CC-6	GNMA PASS #00305267	8.500 2022	12/15/2002	PAID ON PRINCIPAL	2,112	2,112	2,179	2,112	(62)					99	
36223E-NT-7	GNMA PASS #00305602	8.500 2021	12/15/2002	PAID ON PRINCIPAL	402,417	402,417	417,445	402,417	(14,110)					17,445	
36223E-4Z-4	GNMA PASS #00306040	9.000 2021	12/15/2002	PAID ON PRINCIPAL	331,952	331,952	341,340	331,952	(8,720)					13,597	
36223N-UL-6	GNMA PASS #00312987	8.000 2022	12/15/2002	PAID ON PRINCIPAL	3,049,359	3,049,359	3,072,229	3,049,359	(20,924)					140,486	
36223R-AG-0	GNMA PASS #00315107	8.000 2022	12/15/2002	PAID ON PRINCIPAL	1,271,203	1,271,203	1,279,942	1,271,203	(7,776)					51,290	
36223V-MV-5	GNMA PASS #00319072	8.000 2022	12/15/2002	PAID ON PRINCIPAL	723,119	723,119	727,978	723,119	(4,319)					29,847	
36223V-SZ-0	GNMA PASS #00319236	7.000 2022	12/15/2002	PAID ON PRINCIPAL	3,977	3,977	4,038	3,977	(57)					72	
36224B-A9-0	GNMA PASS #00323232	7.000 2022	12/15/2002	PAID ON PRINCIPAL	2,507	2,507	2,545	2,507	(36)					169	
36224B-GQ-6	GNMA PASS #00323407	7.000 2023	12/15/2002	PAID ON PRINCIPAL	4,514	4,514	4,585	4,514	(67)					154	
36224C-3Z-8	GNMA PASS #00324916	7.000 2022	12/15/2002	PAID ON PRINCIPAL	6,226	6,226	6,322	6,226	(89)					342	
36224F-TB-6	GNMA PASS #00327346	7.000 2022	12/15/2002	PAID ON PRINCIPAL	1,235	1,235	1,256	1,235	(19)					44	
36224M-RN-7	GNMA PASS #00332693	7.000 2022	12/15/2002	PAID ON PRINCIPAL	9,109	9,109	9,249	9,109	(131)					80	
36224P-H9-2	GNMA PASS #00334256	7.000 2022	12/15/2002	PAID ON PRINCIPAL	1,375	1,375	1,396	1,375	(20)					87	
36224P-KJ-6	GNMA PASS #00334297	7.000 2023	12/15/2002	PAID ON PRINCIPAL	96,180	96,180	97,743	96,180	(1,465)					4,772	
36224S-G2-2	GNMA PASS #00336917	7.000 2023	12/15/2002	PAID ON PRINCIPAL	51,572	51,572	52,410	51,572	(786)					2,246	
36203A-LG-9	GNMA PASS #00343327	7.500 2029	12/15/2002	PAID ON PRINCIPAL	165,575	165,575	161,487	165,575	3,785					6,075	
36203B-KN-3	GNMA PASS #00344201	7.000 2023	12/15/2002	PAID ON PRINCIPAL	65,507	65,507	66,572	65,507	(997)					3,463	
36203D-AQ-3	GNMA PASS #00345715	7.000 2024	12/15/2002	PAID ON PRINCIPAL	101,882	101,882	103,379	101,882	(1,426)					4,124	
36203D-EF-3	GNMA PASS #00345834	7.000 2023	12/15/2002	PAID ON PRINCIPAL	77,087	77,087	78,339	77,087	(1,176)					3,551	
36203E-TM-0	GNMA PASS #00347156	7.000 2026	12/15/2002	PAID ON PRINCIPAL	37,641	37,641	38,228	37,641	(566)					1,430	
36203K-S5-4	GNMA PASS #00351640	7.000 2023	12/15/2002	PAID ON PRINCIPAL	38,367	38,367	38,991	38,367	(585)					2,203	
36203K-4L-5	GNMA PASS #00351927	7.000 2023	12/15/2002	PAID ON PRINCIPAL	72,347	72,347	73,522	72,347	(1,102)					2,579	
36203N-Z6-8	GNMA PASS #00354565	7.000 2023	12/15/2002	PAID ON PRINCIPAL	100,792	100,792	102,430	100,792	(1,536)					3,901	
36203N-6K-9	GNMA PASS #00354674	7.000 2023	12/15/2002	PAID ON PRINCIPAL	50,679	50,679	51,459	50,679	(732)					1,999	
36203T-JC-0	GNMA PASS #00358559	7.000 2023	12/15/2002	PAID ON PRINCIPAL	48,667	48,667	49,458	48,667	(742)					1,556	
36203V-WX-4	GNMA PASS #00360762	6.500 2028	12/15/2002	PAID ON PRINCIPAL	47,499	47,499	47,952	47,499	(419)					1,712	
36203W-2C-1	GNMA PASS #00361771	7.000 2022	12/15/2002	PAID ON PRINCIPAL	3,358	3,358	3,410	3,358	(48)					146	

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36203X-YF-7	GNMA PASS #00362610 7.000 2026	12/15/2002	PAID ON PRINCIPAL		56,877	56,877	57,765	56,877	(855)					2,410	
36204F-LN-2	GNMA PASS #00368533 6.500 2024	12/15/2002	PAID ON PRINCIPAL		102,214	102,214	104,221	102,214	(1,931)					3,747	
36204J-4G-8	GNMA PASS #00371723 7.000 2024	12/15/2002	PAID ON PRINCIPAL		8,010	8,010	8,128	8,010	(112)					277	
36204L-G5-4	GNMA PASS #00372920 6.500 2024	12/15/2002	PAID ON PRINCIPAL		8,508	8,508	8,675	8,508	(161)					379	
36204M-DU-0	GNMA PASS #00373715 6.500 2026	12/15/2002	PAID ON PRINCIPAL		6,229	6,229	6,289	6,229	(55)					268	
36204P-4T-6	GNMA PASS #00376234 7.000 2025	12/15/2002	PAID ON PRINCIPAL		89,410	89,410	90,814	89,410	(1,346)					3,322	
36204W-QH-3	GNMA PASS #00382156 7.000 2024	12/15/2002	PAID ON PRINCIPAL		73,869	73,869	74,954	73,869	(1,033)					2,803	
36205A-S9-6	GNMA PASS #00384944 7.000 2025	12/15/2002	PAID ON PRINCIPAL		86,176	86,176	87,529	86,176	(1,299)					4,575	
36205A-VT-8	GNMA PASS #00385026 7.000 2025	12/15/2002	PAID ON PRINCIPAL		16,504	16,504	16,763	16,504	(249)					768	
36205B-LC-4	GNMA PASS #00385623 7.000 2024	12/15/2002	PAID ON PRINCIPAL		79,764	79,764	81,060	79,764	(1,221)					3,190	
36205D-AZ-1	GNMA PASS #00387124 7.000 2025	12/15/2002	PAID ON PRINCIPAL		35,507	35,507	36,007	35,507	(479)					1,819	
36205D-K3-1	GNMA PASS #00387414 7.000 2028	12/15/2002	PAID ON PRINCIPAL		170,993	170,993	173,825	170,993	(2,686)					5,667	
36205F-Z7-1	GNMA PASS #00389666 7.000 2025	12/15/2002	PAID ON PRINCIPAL		47,232	47,232	47,973	47,232	(711)					1,660	
36205J-LW-3	GNMA PASS #00391941 7.000 2025	12/15/2002	PAID ON PRINCIPAL		45,584	45,584	46,299	45,584	(687)					1,375	
36205M-RZ-3	GNMA PASS #00394804 7.000 2026	12/15/2002	PAID ON PRINCIPAL		6,233	6,233	6,325	6,233	(88)					235	
36205M-5B-0	GNMA PASS #00395142 7.000 2025	12/15/2002	PAID ON PRINCIPAL		74,301	74,301	75,468	74,301	(1,119)					2,617	
36205P-WN-7	GNMA PASS #00396753 6.500 2028	12/15/2002	PAID ON PRINCIPAL		49,992	49,992	50,361	49,992	(349)					2,689	
36205P-WT-4	GNMA PASS #00396758 6.500 2028	12/15/2002	PAID ON PRINCIPAL		584	584	589	584	(4)					21	
36205Q-ZK-8	GNMA PASS #00397746 7.000 2024	12/15/2002	PAID ON PRINCIPAL		17,881	17,881	18,163	17,881	(266)					903	
36205S-H4-0	GNMA PASS #00399051 7.000 2027	12/15/2002	PAID ON PRINCIPAL		226,602	226,602	229,930	226,602	(3,206)					10,985	
36205T-D2-6	GNMA PASS #00399821 7.000 2025	12/15/2002	PAID ON PRINCIPAL		169	169	171	169	(3)					6	
36205T-ED-1	GNMA PASS #00399832 7.000 2025	12/15/2002	PAID ON PRINCIPAL		6,311	6,311	6,410	6,311	(95)					310	
36205T-P3-1	GNMA PASS #00400142 6.500 2028	12/15/2002	PAID ON PRINCIPAL		22,027	22,027	22,190	22,027	(155)					957	
36205X-RB-2	GNMA PASS #00403782 7.000 2028	12/15/2002	PAID ON PRINCIPAL		19,713	19,713	20,003	19,713	(280)					911	
36205X-T8-7	GNMA PASS #00403875 6.500 2028	12/15/2002	PAID ON PRINCIPAL		17,425	17,425	17,636	17,425	(199)					535	
36205X-UU-6	GNMA PASS #00403895 6.500 2028	12/15/2002	PAID ON PRINCIPAL		26,195	26,195	26,389	26,195	(184)					1,042	
36206A-AC-7	GNMA PASS #00405103 7.000 2025	12/15/2002	PAID ON PRINCIPAL		15,892	15,892	16,141	15,892	(239)					651	
36206A-RY-1	GNMA PASS #00405603 7.000 2026	12/15/2002	PAID ON PRINCIPAL		5,641	5,641	5,728	5,641	(82)					208	
36206D-FA-0	GNMA PASS #00407961 7.000 2027	12/15/2002	PAID ON PRINCIPAL		68,971	68,971	70,060	68,971	(1,038)					2,653	
36206D-QL-4	GNMA PASS #00408259 7.000 2026	12/15/2002	PAID ON PRINCIPAL		38,568	38,568	39,165	38,568	(566)					1,674	
36206D-XN-2	GNMA PASS #00408485 7.000 2025	12/15/2002	PAID ON PRINCIPAL		2,116	2,116	2,148	2,116	(31)					57	
36206E-SF-3	GNMA PASS #00409218 7.000 2025	12/15/2002	PAID ON PRINCIPAL		5,194	5,194	5,275	5,194	(78)					199	
36206E-3C-7	GNMA PASS #00409495 7.000 2025	12/15/2002	PAID ON PRINCIPAL		4,737	4,737	4,812	4,737	(71)					205	
36206F-AJ-1	GNMA PASS #00409609 7.000 2025	12/15/2002	PAID ON PRINCIPAL		127,001	127,001	128,995	127,001	(1,913)					5,333	
36206F-LW-0	GNMA PASS #00409941 7.000 2025	12/15/2002	PAID ON PRINCIPAL		7,379	7,379	7,495	7,379	(111)					305	
36206F-YU-0	GNMA PASS #00410323 7.000 2026	12/15/2002	PAID ON PRINCIPAL		198,663	198,663	201,720	198,663	(2,898)					8,211	
36206G-LV-0	GNMA PASS #00410840 7.000 2025	12/15/2002	PAID ON PRINCIPAL		16,815	16,815	17,079	16,815	(253)					637	
36206G-L6-5	GNMA PASS #00410849 7.000 2025	12/15/2002	PAID ON PRINCIPAL		25,117	25,117	25,512	25,117	(379)					932	
36206J-FS-8	GNMA PASS #00412477 7.000 2025	12/15/2002	PAID ON PRINCIPAL		135,405	135,405	137,531	135,405	(2,039)					5,736	
36206J-JA-3	GNMA PASS #00412557 7.000 2026	12/15/2002	PAID ON PRINCIPAL		80,469	80,469	81,651	80,469	(1,135)					3,063	
36206J-4D-3	GNMA PASS #00413120 7.000 2025	12/15/2002	PAID ON PRINCIPAL		64,033	64,033	65,044	64,033	(957)					2,549	
36206L-P4-5	GNMA PASS #00414543 7.000 2025	12/15/2002	PAID ON PRINCIPAL		127,659	127,659	129,663	127,659	(1,922)					6,495	
36206L-SJ-9	GNMA PASS #00414621 7.000 2025	12/15/2002	PAID ON PRINCIPAL		79,715	79,715	80,967	79,715	(1,201)					3,331	
36206L-VG-1	GNMA PASS #00414715 7.000 2025	12/15/2002	PAID ON PRINCIPAL		68,325	68,325	69,398	68,325	(1,029)					2,721	
36206M-T9-8	GNMA PASS #00415576 7.000 2027	12/15/2002	PAID ON PRINCIPAL		7,202	7,202	7,313	7,202	(106)					279	
36206M-ZY-6	GNMA PASS #00415759 7.000 2025	12/15/2002	PAID ON PRINCIPAL		62,027	62,027	63,001	62,027	(935)					2,786	
36206M-4A-2	GNMA PASS #00415817 7.000 2025	12/15/2002	PAID ON PRINCIPAL		72,792	72,792	73,935	72,792	(1,097)					3,362	
36206M-4M-6	GNMA PASS #00415828 7.000 2025	12/15/2002	PAID ON PRINCIPAL		2,131	2,131	2,165	2,131	(32)					114	
36206N-RG-2	GNMA PASS #00416387 6.500 2026	12/15/2002	PAID ON PRINCIPAL		39,295	39,295	39,669	39,295	(348)					1,852	
36206N-V8-5	GNMA PASS #00416539 7.000 2025	12/15/2002	PAID ON PRINCIPAL		144,453	144,453	146,721	144,453	(2,178)					5,581	
36206N-XR-1	GNMA PASS #00416588 7.000 2028	12/15/2002	PAID ON PRINCIPAL		9,902	9,902	10,066	9,902	(156)					372	
36206N-X4-2	GNMA PASS #00416599 7.000 2028	12/15/2002	PAID ON PRINCIPAL		386,107	386,107	392,049	386,107	(5,649)					14,757	
36206N-Y5-8	GNMA PASS #00416632 7.000 2025	12/15/2002	PAID ON PRINCIPAL		3,679	3,679	3,737	3,679	(55)					54	
36206P-FR-6	GNMA PASS #00416976 7.000 2025	12/15/2002	PAID ON PRINCIPAL		6,865	6,865	6,973	6,865	(103)					277	
36206P-PY-0	GNMA PASS #00417239 7.000 2026	12/15/2002	PAID ON PRINCIPAL		39,777	39,777	40,389	39,777	(580)					1,505	
36206P-SQ-4	GNMA PASS #00417327 7.000 2026	12/15/2002	PAID ON PRINCIPAL		10,144	10,144	10,304	10,144	(152)					441	
36206P-YH-7	GNMA PASS #00417512 7.000 2025	12/15/2002	PAID ON PRINCIPAL		81,818	81,818	83,102	81,818	(1,233)					1,851	
36206R-TH-9	GNMA PASS #00419152 6.500 2028	12/15/2002	PAID ON PRINCIPAL		181,872	181,872	183,008	181,872	(1,068)					8,249	
36206S-TM-6	GNMA PASS #00420056 7.000 2026	12/15/2002	PAID ON PRINCIPAL		2,143	2,143	2,174	2,143	(30)					137	
36206T-GX-4	GNMA PASS #00420614 7.500 2029	12/15/2002	PAID ON PRINCIPAL		9,489	9,489	9,255	9,489	217					390	

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36206U-QB-8	GNMA PASS #00421750 7.000 2026	12/15/2002	PAID ON PRINCIPAL		144,137	144,137	146,401	144,137	(2,177)					6,163	
36206V-V6-1	GNMA PASS #00422837 7.000 2026	12/15/2002	PAID ON PRINCIPAL		74,970	74,970	76,147	74,970	(1,132)					2,847	
36206W-X6-7	GNMA PASS #00423801 6.500 2026	12/15/2002	PAID ON PRINCIPAL		25,315	25,315	25,556	25,315	(224)					919	
36207A-AZ-5	GNMA PASS #00425824 6.500 2028	12/15/2002	PAID ON PRINCIPAL		110,041	110,041	111,090	110,041	(982)					4,446	
36207A-Y3-0	GNMA PASS #00426530 7.000 2028	12/15/2002	PAID ON PRINCIPAL		14,391	14,391	14,594	14,391	(192)					646	
36207A-7C-0	GNMA PASS #00426691 7.000 2028	12/15/2002	PAID ON PRINCIPAL		170,403	170,403	172,799	170,403	(2,278)					7,465	
36207B-AC-4	GNMA PASS #00426703 7.000 2028	12/15/2002	PAID ON PRINCIPAL		662,945	662,945	674,080	662,945	(10,591)					26,020	
36207B-S2-7	GNMA PASS #00427237 7.000 2028	12/15/2002	PAID ON PRINCIPAL		474,869	474,869	482,177	474,869	(6,968)					21,433	
36207C-EH-7	GNMA PASS #00427736 7.000 2027	12/15/2002	PAID ON PRINCIPAL		121,667	121,667	123,540	121,667	(1,784)					5,261	
36207C-GB-8	GNMA PASS #00427794 7.000 2028	12/15/2002	PAID ON PRINCIPAL		169,858	169,858	172,353	169,858	(2,411)					6,610	
36207D-N4-4	GNMA PASS #00428911 7.000 2027	12/15/2002	PAID ON PRINCIPAL		50,807	50,807	51,553	50,807	(719)					1,967	
36207D-5J-1	GNMA PASS #00429349 7.000 2026	12/15/2002	PAID ON PRINCIPAL		204,186	204,186	207,504	204,186	(3,148)					8,240	
36207F-LN-9	GNMA PASS #00430633 7.000 2028	12/15/2002	PAID ON PRINCIPAL		20,549	20,549	20,890	20,549	(325)					726	
36207F-LP-4	GNMA PASS #00430634 6.500 2028	12/15/2002	PAID ON PRINCIPAL		31,657	31,657	31,898	31,657	(231)					1,277	
36207G-VN-6	GNMA PASS #00431821 7.000 2026	12/15/2002	PAID ON PRINCIPAL		6,856	6,856	6,961	6,856	(100)					246	
36207H-3G-0	GNMA PASS #00432899 6.500 2029	12/15/2002	PAID ON PRINCIPAL		104,681	104,681	105,852	104,681	(1,125)					3,945	
36209V-3A-0	GNMA PASS #00433293 6.500 2029	12/15/2002	PAID ON PRINCIPAL		10,595	10,595	10,723	10,595	(119)					420	
36207J-RH-8	GNMA PASS #00433488 7.000 2027	12/15/2002	PAID ON PRINCIPAL		114,807	114,807	116,583	114,807	(1,689)					5,990	
36207J-TV-5	GNMA PASS #00433564 6.500 2028	12/15/2002	PAID ON PRINCIPAL		21,259	21,259	21,416	21,259	(149)					1,025	
36207J-W6-6	GNMA PASS #00433669 7.000 2028	12/15/2002	PAID ON PRINCIPAL		28,892	28,892	29,298	28,892	(386)					1,200	
36207J-YM-9	GNMA PASS #00433716 6.500 2028	12/15/2002	PAID ON PRINCIPAL		26,475	26,475	26,676	26,475	(193)					1,173	
36207J-3J-0	GNMA PASS #00433801 7.000 2028	12/15/2002	PAID ON PRINCIPAL		103,179	103,179	104,767	103,179	(1,513)					4,285	
36207J-4E-0	GNMA PASS #00433821 7.000 2028	12/15/2002	PAID ON PRINCIPAL		1,120,207	1,120,207	1,136,660	1,120,207	(15,877)					38,720	
36207J-5J-8	GNMA PASS #00433849 7.000 2028	12/15/2002	PAID ON PRINCIPAL		996,688	996,688	1,011,327	996,688	(14,126)					39,565	
36207J-6R-9	GNMA PASS #00433880 6.500 2028	12/15/2002	PAID ON PRINCIPAL		22,574	22,574	22,746	22,574	(164)					903	
36207J-6T-5	GNMA PASS #00433882 7.000 2028	12/15/2002	PAID ON PRINCIPAL		15,921	15,921	16,144	15,921	(211)					589	
36207K-AD-2	GNMA PASS #00433904 7.000 2028	12/15/2002	PAID ON PRINCIPAL		207,655	207,655	210,559	207,655	(2,752)					7,379	
36207K-AH-3	GNMA PASS #00433908 6.500 2028	12/15/2002	PAID ON PRINCIPAL		14,957	14,957	15,100	14,957	(133)					554	
36207K-CR-9	GNMA PASS #00433980 7.000 2028	12/15/2002	PAID ON PRINCIPAL		183,270	183,270	186,306	183,270	(2,879)					7,614	
36207K-HS-2	GNMA PASS #00434141 6.500 2029	12/15/2002	PAID ON PRINCIPAL		681,458	681,458	677,279	681,458	4,196					26,598	
36207K-HX-1	GNMA PASS #00434146 6.500 2029	12/15/2002	PAID ON PRINCIPAL		205,038	205,038	207,521	205,038	(2,307)					7,636	
36207K-H6-0	GNMA PASS #00434153 6.500 2029	12/15/2002	PAID ON PRINCIPAL		666,583	666,583	662,495	666,583	4,104					24,525	
36206L-B7-3	GNMA PASS #00434162 7.000 2025	12/15/2002	PAID ON PRINCIPAL		104,545	104,545	106,186	104,545	(1,574)					4,507	
36207K-W6-4	GNMA PASS #00434281 6.500 2029	12/15/2002	PAID ON PRINCIPAL		389,829	389,829	387,438	389,829	2,392					18,992	
36207M-QL-3	GNMA PASS #00436159 7.000 2028	12/15/2002	PAID ON PRINCIPAL		40,547	40,547	41,219	40,547	(641)					1,432	
36207M-RP-3	GNMA PASS #00436194 6.500 2028	12/15/2002	PAID ON PRINCIPAL		5,638	5,638	5,707	5,638	(64)					235	
36207N-6P-4	GNMA PASS #00437478 6.500 2029	12/15/2002	PAID ON PRINCIPAL		987,929	987,929	981,871	987,929	6,063					43,755	
36207R-2E-4	GNMA PASS #00440073 7.000 2027	12/15/2002	PAID ON PRINCIPAL		117,288	117,288	119,193	117,288	(1,813)					3,703	
36207R-3X-1	GNMA PASS #00440114 7.000 2027	12/15/2002	PAID ON PRINCIPAL		111,548	111,548	113,186	111,548	(1,579)					4,496	
36207S-A4-5	GNMA PASS #00440227 7.000 2027	12/15/2002	PAID ON PRINCIPAL		54,325	54,325	55,165	54,325	(799)					2,456	
36207S-EU-3	GNMA PASS #00440347 6.500 2027	12/15/2002	PAID ON PRINCIPAL		76,658	76,658	77,388	76,658	(682)					1,963	
36207V-MA-1	GNMA PASS #00443253 7.000 2027	12/15/2002	PAID ON PRINCIPAL		95,036	95,036	96,528	95,036	(1,442)					3,939	
36207V-SB-8	GNMA PASS #00443742 7.000 2028	12/15/2002	PAID ON PRINCIPAL		205,130	205,130	208,528	205,130	(3,234)					7,368	
36207W-3U-6	GNMA PASS #00444611 7.000 2027	12/15/2002	PAID ON PRINCIPAL		36,413	36,413	36,984	36,413	(551)					1,572	
36207X-WH-1	GNMA PASS #00445348 7.000 2028	12/15/2002	PAID ON PRINCIPAL		229,903	229,903	233,280	229,903	(3,263)					6,494	
36207Y-B3-3	GNMA PASS #00445658 7.000 2027	12/15/2002	PAID ON PRINCIPAL		9,569	9,569	9,720	9,569	(144)					315	
36207Y-PK-0	GNMA PASS #00446026 7.000 2028	12/15/2002	PAID ON PRINCIPAL		54,936	54,936	55,709	54,936	(733)					3,490	
36208C-HC-4	GNMA PASS #00446727 7.000 2028	12/15/2002	PAID ON PRINCIPAL		161,872	161,872	164,553	161,872	(2,543)					6,201	
36208D-PS-8	GNMA PASS #00447833 7.000 2027	12/15/2002	PAID ON PRINCIPAL		9,286	9,286	9,432	9,286	(140)					281	
36208D-XR-1	GNMA PASS #00448088 7.000 2028	12/15/2002	PAID ON PRINCIPAL		1,151,264	1,151,264	1,168,344	1,151,264	(16,481)					40,373	
36208E-X3-2	GNMA PASS #00448998 7.000 2028	12/15/2002	PAID ON PRINCIPAL		13,023	13,023	13,228	13,023	(199)					515	
36208F-KL-3	GNMA PASS #00449499 7.000 2028	12/15/2002	PAID ON PRINCIPAL		24,714	24,714	25,123	24,714	(391)					960	
36208F-KT-6	GNMA PASS #00449506 7.000 2028	12/15/2002	PAID ON PRINCIPAL		82,943	82,943	84,219	82,943	(1,238)					3,539	
36208F-MD-9	GNMA PASS #00449556 6.500 2028	12/15/2002	PAID ON PRINCIPAL		94,417	94,417	95,317	94,417	(841)					4,005	
36208F-MH-0	GNMA PASS #00449560 6.500 2028	12/15/2002	PAID ON PRINCIPAL		23,575	23,575	23,754	23,575	(171)					893	
36208F-U8-1	GNMA PASS #00449807 7.000 2027	12/15/2002	PAID ON PRINCIPAL		540,807	540,807	549,891	540,807	(8,662)					20,372	
36208F-XH-8	GNMA PASS #00449880 7.000 2028	12/15/2002	PAID ON PRINCIPAL		5,731	5,731	5,812	5,731	(76)					167	
36208F-YT-1	GNMA PASS #00449922 6.500 2028	12/15/2002	PAID ON PRINCIPAL		30,243	30,243	30,473	30,243	(220)					1,237	
36208F-YX-2	GNMA PASS #00449926 7.000 2028	12/15/2002	PAID ON PRINCIPAL		38,654	38,654	39,221	38,654	(548)					900	
36208G-FL-7	GNMA PASS #00450271 7.000 2027	12/15/2002	PAID ON PRINCIPAL		10,672	10,672	10,841	10,672	(160)					620	

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36208G-H6-8	GNMA PASS #00450353 7.000 2028	12/15/2002	PAID ON PRINCIPAL		1,154,257	1,154,257	1,172,833	1,154,257	(17,649)					33,657	
36208G-4W-7	GNMA PASS #00450928 7.000 2028	12/15/2002	PAID ON PRINCIPAL		494,179	494,179	502,480	494,179	(7,895)					22,160	
36208G-4X-3	GNMA PASS #00450938 6.500 2028	12/15/2002	PAID ON PRINCIPAL		323,077	323,077	325,533	323,077	(2,347)					13,771	
36208H-G7-5	GNMA PASS #00451222 6.500 2028	12/15/2002	PAID ON PRINCIPAL		8,954	8,954	9,022	8,954	(65)					373	
36208H-NC-6	GNMA PASS #00451387 7.500 2027	12/15/2002	PAID ON PRINCIPAL		2,991,380	2,991,380	2,987,641	2,991,380	4,418					109,134	
36208J-SR-4	GNMA PASS #00452428 7.000 2027	12/15/2002	PAID ON PRINCIPAL		102,342	102,342	103,945	102,342	(1,548)					3,114	
36208J-YC-0	GNMA PASS #00452607 7.000 2027	12/15/2002	PAID ON PRINCIPAL		5,845	5,845	5,940	5,845	(91)					282	
36208J-4W-9	GNMA PASS #00452737 7.000 2027	12/15/2002	PAID ON PRINCIPAL		49,399	49,399	50,179	49,399	(743)					1,749	
36208J-5P-3	GNMA PASS #00452754 7.000 2028	12/15/2002	PAID ON PRINCIPAL		59,120	59,120	59,951	59,120	(790)					2,554	
36208J-7D-8	GNMA PASS #00452792 6.500 2028	12/15/2002	PAID ON PRINCIPAL		4,787	4,787	4,845	4,787	(55)					187	
36208K-BL-2	GNMA PASS #00452843 7.000 2028	12/15/2002	PAID ON PRINCIPAL		4,243	4,243	4,303	4,243	(57)					161	
36208K-UK-3	GNMA PASS #00453386 7.000 2027	12/15/2002	PAID ON PRINCIPAL		93,930	93,930	95,401	93,930	(1,421)					3,713	
36208K-V6-3	GNMA PASS #00453437 6.500 2028	12/15/2002	PAID ON PRINCIPAL		191,351	191,351	192,547	191,351	(1,124)					7,116	
36208K-WP-0	GNMA PASS #00453454 6.500 2028	12/15/2002	PAID ON PRINCIPAL		269,373	269,373	271,056	269,373	(1,582)					10,126	
36208L-QN-0	GNMA PASS #00454161 7.000 2028	12/15/2002	PAID ON PRINCIPAL		403,622	403,622	409,991	403,622	(6,071)					14,908	
36208L-Q6-7	GNMA PASS #00454177 7.000 2028	12/15/2002	PAID ON PRINCIPAL		1,330,076	1,330,076	1,330,235	1,330,076	(19,161)					48,791	
36208L-2E-6	GNMA PASS #00454473 7.000 2028	12/15/2002	PAID ON PRINCIPAL		191,009	191,009	194,172	191,009	(3,000)					8,651	
36208M-BU-8	GNMA PASS #00454651 7.000 2028	12/15/2002	PAID ON PRINCIPAL		46,934	46,934	47,711	46,934	(737)					1,846	
36208M-W7-6	GNMA PASS #00455270 7.000 2027	12/15/2002	PAID ON PRINCIPAL		12,403	12,403	12,598	12,403	(186)					461	
36208P-NA-2	GNMA PASS #00456785 6.500 2028	12/15/2002	PAID ON PRINCIPAL		10,564	10,564	10,692	10,564	(121)					452	
36208P-TS-7	GNMA PASS #00456961 7.000 2028	12/15/2002	PAID ON PRINCIPAL		13,724	13,724	13,917	13,724	(183)					608	
36208P-VW-5	GNMA PASS #00457029 7.000 2028	12/15/2002	PAID ON PRINCIPAL		328,976	328,976	333,577	328,976	(4,360)					16,044	
36208P-WR-5	GNMA PASS #00457056 6.500 2028	12/15/2002	PAID ON PRINCIPAL		99,560	99,560	100,766	99,560	(1,127)					5,157	
36208P-X2-9	GNMA PASS #00457097 6.500 2028	12/15/2002	PAID ON PRINCIPAL		5,141	5,141	5,204	5,141	(58)					210	
36208P-3N-6	GNMA PASS #00457205 6.500 2028	12/15/2002	PAID ON PRINCIPAL		26,576	26,576	26,778	26,576	(193)					563	
36208Q-W7-8	GNMA PASS #00457682 7.000 2028	12/15/2002	PAID ON PRINCIPAL		65,355	65,355	66,274	65,355	(873)					2,281	
36208Q-Q4-1	GNMA PASS #00457775 6.500 2029	12/15/2002	PAID ON PRINCIPAL		324,933	324,933	327,366	324,933	(2,277)					10,308	
36208Q-RT-5	GNMA PASS #00457798 6.500 2028	12/15/2002	PAID ON PRINCIPAL		24,470	24,470	24,651	24,470	(171)					1,133	
36208Q-RV-0	GNMA PASS #00457800 6.500 2028	12/15/2002	PAID ON PRINCIPAL		22,231	22,231	22,443	22,231	(198)					929	
36208Q-SD-9	GNMA PASS #00457816 6.500 2028	12/15/2002	PAID ON PRINCIPAL		33,299	33,299	33,552	33,299	(241)					1,502	
36208Q-SK-3	GNMA PASS #00457822 6.500 2028	12/15/2002	PAID ON PRINCIPAL		77,332	77,332	78,009	77,332	(625)					2,959	
36208Q-TC-0	GNMA PASS #00457847 6.500 2028	12/15/2002	PAID ON PRINCIPAL		233,527	233,527	236,355	233,527	(2,636)					9,057	
36208Q-YW-0	GNMA PASS #00458025 6.500 2029	12/15/2002	PAID ON PRINCIPAL		228,890	228,890	231,476	228,890	(2,485)					9,238	
36208Q-ZJ-8	GNMA PASS #00458045 6.500 2029	12/15/2002	PAID ON PRINCIPAL		724,297	724,297	732,453	724,297	(7,628)					34,154	
36208R-EQ-3	GNMA PASS #00458343 7.000 2027	12/15/2002	PAID ON PRINCIPAL		7,322	7,322	7,438	7,322	(110)					250	
36208R-J8-8	GNMA PASS #00458487 7.500 2029	12/15/2002	PAID ON PRINCIPAL		121,260	121,260	118,267	121,260	2,808					4,527	
36208R-WH-3	GNMA PASS #00458848 7.000 2028	12/15/2002	PAID ON PRINCIPAL		15,066	15,066	15,315	15,066	(238)					598	
36208R-WZ-3	GNMA PASS #00458864 6.500 2028	12/15/2002	PAID ON PRINCIPAL		710,100	710,100	715,402	710,100	(5,046)					27,326	
36208R-XV-1	GNMA PASS #00458892 7.000 2028	12/15/2002	PAID ON PRINCIPAL		80,479	80,479	81,661	80,479	(1,142)					3,279	
36208R-XW-9	GNMA PASS #00458893 6.500 2028	12/15/2002	PAID ON PRINCIPAL		116,728	116,728	117,841	116,728	(1,041)					4,476	
36208R-ZJ-6	GNMA PASS #00458945 6.500 2028	12/15/2002	PAID ON PRINCIPAL		5,992	5,992	6,064	5,992	(68)					295	
36208R-5Y-6	GNMA PASS #00459063 7.000 2028	12/15/2002	PAID ON PRINCIPAL		509,147	509,147	517,500	509,147	(7,963)					21,580	
36208S-MH-2	GNMA PASS #00459460 7.000 2027	12/15/2002	PAID ON PRINCIPAL		10,367	10,367	10,536	10,367	(161)					556	
36208S-RY-0	GNMA PASS #00459603 7.000 2027	12/15/2002	PAID ON PRINCIPAL		7,929	7,929	8,054	7,929	(119)					506	
36208S-XT-4	GNMA PASS #00459790 6.500 2029	12/15/2002	PAID ON PRINCIPAL		182,856	182,856	184,246	182,856	(1,304)					8,395	
36208T-LP-3	GNMA PASS #00460334 7.000 2028	12/15/2002	PAID ON PRINCIPAL		18,606	18,606	18,867	18,606	(249)					771	
36208T-MN-7	GNMA PASS #00460365 7.000 2028	12/15/2002	PAID ON PRINCIPAL		12,915	12,915	13,097	12,915	(172)					346	
36208T-R4-4	GNMA PASS #00460507 6.500 2029	12/15/2002	PAID ON PRINCIPAL		114,489	114,489	115,580	114,489	(1,005)					4,027	
36208T-6S-4	GNMA PASS #00460881 7.000 2028	12/15/2002	PAID ON PRINCIPAL		221,989	221,989	225,718	221,989	(3,546)					8,556	
36208U-AQ-0	GNMA PASS #00460915 6.500 2028	12/15/2002	PAID ON PRINCIPAL		98,120	98,120	98,978	98,120	(794)					3,915	
36208U-G7-6	GNMA PASS #00461122 7.000 2027	12/15/2002	PAID ON PRINCIPAL		143,092	143,092	145,417	143,092	(2,215)					6,382	
36208U-LB-1	GNMA PASS #00461222 7.000 2028	12/15/2002	PAID ON PRINCIPAL		193,480	193,480	196,458	193,480	(2,839)					7,830	
36208U-TS-6	GNMA PASS #00461461 7.000 2028	12/15/2002	PAID ON PRINCIPAL		85,225	85,225	86,423	85,225	(1,137)					3,004	
36208U-2R-7	GNMA PASS #00461684 6.500 2029	12/15/2002	PAID ON PRINCIPAL		24,549	24,549	24,730	24,549	(170)					867	
36208V-LQ-6	GNMA PASS #00462135 7.000 2028	12/15/2002	PAID ON PRINCIPAL		890,922	890,922	904,007	890,922	(12,627)					29,933	
36208V-LY-9	GNMA PASS #00462143 7.000 2028	12/15/2002	PAID ON PRINCIPAL		17,890	17,890	18,141	17,890	(239)					520	
36208V-PL-3	GNMA PASS #00462227 6.500 2028	12/15/2002	PAID ON PRINCIPAL		26,518	26,518	26,720	26,518	(192)					1,207	
36208V-QZ-1	GNMA PASS #00462272 7.000 2027	12/15/2002	PAID ON PRINCIPAL		142,995	142,995	145,095	142,995	(2,029)					6,263	
36208V-V5-1	GNMA PASS #00462436 7.000 2027	12/15/2002	PAID ON PRINCIPAL		6,184	6,184	6,282	6,184	(93)					259	
36208V-WB-7	GNMA PASS #00462442 7.000 2027	12/15/2002	PAID ON PRINCIPAL		74,931	74,931	76,104	74,931	(1,134)					2,926	

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36208V-YE-9	GNMA PASS #00462509 7.000 2028	12/15/2002	PAID ON PRINCIPAL		43,549	43,549	44,236	43,549	(656)					1,497	
36208V-ZF-5	GNMA PASS #00462542 6.500 2028	12/15/2002	PAID ON PRINCIPAL		173,420	173,420	175,073	173,420	(1,548)					6,744	
36208W-DX-8	GNMA PASS #00462818 6.500 2028	12/15/2002	PAID ON PRINCIPAL		458,066	458,066	462,074	458,066	(3,725)					19,417	
36208W-HG-1	GNMA PASS #00462931 7.000 2028	12/15/2002	PAID ON PRINCIPAL		46,154	46,154	46,868	46,154	(678)					1,521	
36208W-XS-7	GNMA PASS #00463389 7.000 2028	12/15/2002	PAID ON PRINCIPAL		191,962	191,962	194,917	191,962	(2,817)					7,831	
36208X-CF-6	GNMA PASS #00463670 7.000 2028	12/15/2002	PAID ON PRINCIPAL		86,214	86,214	87,565	86,214	(1,305)					5,042	
36208X-G2-1	GNMA PASS #00463817 7.000 2028	12/15/2002	PAID ON PRINCIPAL		69,055	69,055	70,026	69,055	(923)					1,870	
36208X-HR-5	GNMA PASS #00463840 7.000 2028	12/15/2002	PAID ON PRINCIPAL		20,857	20,857	21,151	20,857	(279)					666	
36208X-KK-6	GNMA PASS #00463898 6.500 2028	12/15/2002	PAID ON PRINCIPAL		34,724	34,724	34,988	34,724	(253)					1,443	
36208X-KW-0	GNMA PASS #00463909 7.000 2028	12/15/2002	PAID ON PRINCIPAL		166,706	166,706	169,155	166,706	(2,365)					7,056	
36208X-NS-6	GNMA PASS #00464001 7.000 2028	12/15/2002	PAID ON PRINCIPAL		986,842	986,842	1,002,570	986,842	(14,963)					37,508	
36208X-PY-1	GNMA PASS #00464039 7.000 2028	12/15/2002	PAID ON PRINCIPAL		991,968	991,968	1,009,095	991,968	(16,291)					47,706	
36208X-RH-6	GNMA PASS #00464088 7.000 2028	12/15/2002	PAID ON PRINCIPAL		647,230	647,230	657,849	647,230	(10,075)					24,206	
36208X-TR-2	GNMA PASS #00464160 7.000 2028	12/15/2002	PAID ON PRINCIPAL		203,809	203,809	207,184	203,809	(3,201)					8,071	
36208X-4Y-4	GNMA PASS #00464439 6.500 2029	12/15/2002	PAID ON PRINCIPAL		63,134	63,134	63,736	63,134	(554)					2,484	
36208Y-BK-4	GNMA PASS #00464542 6.500 2029	12/15/2002	PAID ON PRINCIPAL		2,116,012	2,116,012	2,137,834	2,116,012	(20,114)					91,703	
36208Y-BL-2	GNMA PASS #00464543 6.500 2029	12/15/2002	PAID ON PRINCIPAL		8,247	8,247	8,347	8,247	(92)					357	
36208Y-F9-5	GNMA PASS #00464692 7.000 2028	12/15/2002	PAID ON PRINCIPAL		68,532	68,532	69,614	68,532	(1,029)					2,871	
36208Y-GA-1	GNMA PASS #00464693 7.000 2028	12/15/2002	PAID ON PRINCIPAL		539,206	539,206	546,747	539,206	(7,147)					20,817	
36208Y-W8-8	GNMA PASS #00465171 7.500 2030	12/15/2002	PAID ON PRINCIPAL		189,523	189,523	184,844	189,523	4,231					7,143	
36209A-HH-6	GNMA PASS #00465632 7.000 2028	12/15/2002	PAID ON PRINCIPAL		128,543	128,543	130,350	128,543	(1,719)					4,867	
36209A-RU-6	GNMA PASS #00465899 7.000 2028	12/15/2002	PAID ON PRINCIPAL		340,099	340,099	345,309	340,099	(4,973)					13,451	
36209A-SW-1	GNMA PASS #00465933 7.000 2028	12/15/2002	PAID ON PRINCIPAL		59,289	59,289	60,123	59,289	(793)					2,759	
36209A-4C-1	GNMA PASS #00466219 7.500 2029	12/15/2002	PAID ON PRINCIPAL		93,340	93,340	91,036	93,340	2,120					3,876	
36209B-A2-4	GNMA PASS #00466325 7.000 2028	12/15/2002	PAID ON PRINCIPAL		7,616	7,616	7,733	7,616	(112)					296	
36209B-NX-2	GNMA PASS #00466706 7.000 2028	12/15/2002	PAID ON PRINCIPAL		395,647	395,647	402,478	395,647	(6,487)					21,669	
36209B-RY-6	GNMA PASS #00466803 7.000 2028	12/15/2002	PAID ON PRINCIPAL		43,069	43,069	43,783	43,069	(681)					1,661	
36209B-3U-0	GNMA PASS #00467111 6.500 2028	12/15/2002	PAID ON PRINCIPAL		34,998	34,998	35,257	34,998	(245)					1,544	
36209C-A6-3	GNMA PASS #00467229 6.500 2028	12/15/2002	PAID ON PRINCIPAL		6,344	6,344	6,421	6,344	(72)					301	
36209C-A7-1	GNMA PASS #00467230 6.500 2028	12/15/2002	PAID ON PRINCIPAL		27,000	27,000	27,205	27,000	(195)					1,548	
36209C-L9-5	GNMA PASS #00467552 6.500 2029	12/15/2002	PAID ON PRINCIPAL		377,540	377,540	381,434	377,540	(3,589)					13,260	
36209C-MD-5	GNMA PASS #00467556 6.500 2029	12/15/2002	PAID ON PRINCIPAL		5,558	5,558	5,625	5,558	(62)					224	
36209C-VP-8	GNMA PASS #00467822 7.000 2028	12/15/2002	PAID ON PRINCIPAL		191,549	191,549	194,362	191,549	(2,715)					7,292	
36209C-WC-6	GNMA PASS #00467843 6.500 2029	12/15/2002	PAID ON PRINCIPAL		37,315	37,315	37,671	37,315	(328)					1,902	
36209C-WJ-1	GNMA PASS #00467849 6.500 2028	12/15/2002	PAID ON PRINCIPAL		39,535	39,535	39,836	39,535	(287)					2,068	
36209C-XE-1	GNMA PASS #00467877 7.000 2028	12/15/2002	PAID ON PRINCIPAL		477,664	477,664	485,911	477,664	(7,832)					19,505	
36209C-2A-3	GNMA PASS #00467969 6.500 2028	12/15/2002	PAID ON PRINCIPAL		6,456	6,456	6,534	6,456	(73)					257	
36209C-3L-8	GNMA PASS #00468003 7.000 2028	12/15/2002	PAID ON PRINCIPAL		140,535	140,535	142,512	140,535	(1,876)					3,644	
36209D-D5-0	GNMA PASS #00468224 6.500 2028	12/15/2002	PAID ON PRINCIPAL		1,381,409	1,381,409	1,397,813	1,381,409	(15,301)					56,840	
36209D-E5-9	GNMA PASS #00468256 7.000 2028	12/15/2002	PAID ON PRINCIPAL		526,410	526,410	534,718	526,410	(7,872)					23,643	
36209D-GD-0	GNMA PASS #00468296 6.500 2028	12/15/2002	PAID ON PRINCIPAL		226,124	226,124	228,102	226,124	(1,827)					11,685	
36209D-H7-2	GNMA PASS #00468354 6.500 2029	12/15/2002	PAID ON PRINCIPAL		248,948	248,948	251,963	248,948	(2,801)					10,238	
36209D-PD-0	GNMA PASS #00468520 7.000 2028	12/15/2002	PAID ON PRINCIPAL		308,410	308,410	312,747	308,410	(4,116)					12,270	
36209D-3E-2	GNMA PASS #00468897 7.000 2028	12/15/2002	PAID ON PRINCIPAL		87,162	87,162	88,667	87,162	(1,429)					3,065	
36209E-P6-3	GNMA PASS #00469445 6.500 2028	12/15/2002	PAID ON PRINCIPAL		14,034	14,034	14,138	14,034	(99)					517	
36209H-CR-4	GNMA PASS #00471780 7.000 2028	12/15/2002	PAID ON PRINCIPAL		308,073	308,073	312,935	308,073	(4,616)					14,132	
36209H-GO-2	GNMA PASS #00471907 7.000 2028	12/15/2002	PAID ON PRINCIPAL		109,444	109,444	111,222	109,444	(1,695)					5,647	
36209H-HX-6	GNMA PASS #00471946 7.000 2028	12/15/2002	PAID ON PRINCIPAL		201,374	201,374	204,206	201,374	(2,688)					8,023	
36209H-K6-1	GNMA PASS #00472017 7.000 2028	12/15/2002	PAID ON PRINCIPAL		9,218	9,218	9,348	9,218	(123)					400	
36209H-LE-3	GNMA PASS #00472025 7.000 2028	12/15/2002	PAID ON PRINCIPAL		81,623	81,623	82,771	81,623	(1,090)					2,126	
36209H-UH-6	GNMA PASS #00472284 7.000 2028	12/15/2002	PAID ON PRINCIPAL		449,508	449,508	456,180	449,508	(6,439)					16,392	
36209J-C8-2	GNMA PASS #00472695 7.000 2028	12/15/2002	PAID ON PRINCIPAL		216,009	216,009	219,182	216,009	(3,062)					11,247	
36209J-DK-4	GNMA PASS #00472706 7.000 2028	12/15/2002	PAID ON PRINCIPAL		737,274	737,274	747,820	737,274	(10,000)					26,241	
36209J-DL-2	GNMA PASS #00472707 7.000 2028	12/15/2002	PAID ON PRINCIPAL		225,345	225,345	228,819	225,345	(3,299)					13,711	
36209J-DP-3	GNMA PASS #00472710 7.000 2028	12/15/2002	PAID ON PRINCIPAL		327,040	327,040	332,181	327,040	(4,884)					11,771	
36209J-HT-1	GNMA PASS #00472842 6.500 2028	12/15/2002	PAID ON PRINCIPAL		202,982	202,982	207,003	202,982	(3,891)					8,143	
36209J-OG-9	GNMA PASS #00473055 6.500 2028	12/15/2002	PAID ON PRINCIPAL		14,297	14,297	14,402	14,297	(100)					597	
36209J-RE-3	GNMA PASS #00473085 6.500 2029	12/15/2002	PAID ON PRINCIPAL		44,701	44,701	45,128	44,701	(392)					862	
36209J-SS-1	GNMA PASS #00473129 6.500 2028	12/15/2002	PAID ON PRINCIPAL		16,521	16,521	16,643	16,521	(116)					682	
36209J-WV-9	GNMA PASS #00473260 7.000 2028	12/15/2002	PAID ON PRINCIPAL		65,283	65,283	66,201	65,283	(872)					2,302	

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36209J-XN-6	GNMA PASS #00473285 7.000 2028	12/15/2002	PAID ON PRINCIPAL		183,043	183,043	185,617	183,043	(2,445)					6,116	
36209J-YW-5	GNMA PASS #00473325 7.000 2028	12/15/2002	PAID ON PRINCIPAL		123,584	123,584	125,322	123,584	(1,652)					5,113	
36209J-6Y-2	GNMA PASS #00473487 7.000 2028	12/15/2002	PAID ON PRINCIPAL		27,870	27,870	28,332	27,870	(441)					1,290	
36209J-7A-3	GNMA PASS #00473489 6.500 2028	12/15/2002	PAID ON PRINCIPAL		27,955	27,955	28,168	27,955	(204)					1,068	
36209K-BL-1	GNMA PASS #00473543 7.000 2028	12/15/2002	PAID ON PRINCIPAL		22,735	22,735	23,112	22,735	(359)					937	
36209K-MA-3	GNMA PASS #00473853 7.000 2028	12/15/2002	PAID ON PRINCIPAL		12,220	12,220	12,409	12,220	(179)					542	
36209K-MD-7	GNMA PASS #00473856 7.000 2028	12/15/2002	PAID ON PRINCIPAL		142,049	142,049	144,273	142,049	(2,107)					5,484	
36209K-MU-9	GNMA PASS #00473871 7.000 2028	12/15/2002	PAID ON PRINCIPAL		5,731	5,731	5,820	5,731	(84)					222	
36209K-N8-7	GNMA PASS #00473915 7.000 2028	12/15/2002	PAID ON PRINCIPAL		23,392	23,392	23,779	23,392	(370)					951	
36209K-RS-9	GNMA PASS #00473997 7.000 2028	12/15/2002	PAID ON PRINCIPAL		1,253,011	1,253,011	1,272,002	1,253,011	(18,028)					43,592	
36209K-YZ-5	GNMA PASS #00474228 6.500 2028	12/15/2002	PAID ON PRINCIPAL		326,165	326,165	324,164	326,165	2,022					9,859	
36209L-YD-2	GNMA PASS #00475108 7.000 2028	12/15/2002	PAID ON PRINCIPAL		21,803	21,803	22,164	21,803	(342)					970	
36209L-YL-4	GNMA PASS #00475115 7.000 2028	12/15/2002	PAID ON PRINCIPAL		181,593	181,593	184,601	181,593	(2,852)					5,567	
36209L-ZG-4	GNMA PASS #00475143 7.000 2028	12/15/2002	PAID ON PRINCIPAL		187,039	187,039	190,136	187,039	(2,938)					7,405	
36209L-3P-9	GNMA PASS #00475206 7.000 2028	12/15/2002	PAID ON PRINCIPAL		646,966	646,966	657,580	646,966	(10,071)					23,955	
36209M-DK-7	GNMA PASS #00475406 7.000 2028	12/15/2002	PAID ON PRINCIPAL		696,416	696,416	706,753	696,416	(9,976)					30,366	
36209M-DL-5	GNMA PASS #00475407 7.000 2028	12/15/2002	PAID ON PRINCIPAL		507,900	507,900	515,360	507,900	(7,205)					22,385	
36209M-EV-2	GNMA PASS #00475448 7.000 2028	12/15/2002	PAID ON PRINCIPAL		1,061,490	1,061,490	1,077,578	1,061,490	(15,273)					54,469	
36209M-FW-9	GNMA PASS #00475481 6.500 2028	12/15/2002	PAID ON PRINCIPAL		26,061	26,061	26,259	26,061	(190)					901	
36209M-GE-8	GNMA PASS #00475497 7.000 2028	12/15/2002	PAID ON PRINCIPAL		74,660	74,660	75,838	74,660	(1,121)					3,195	
36209M-HO-0	GNMA PASS #00475539 6.500 2028	12/15/2002	PAID ON PRINCIPAL		42,125	42,125	42,446	42,125	(305)					1,493	
36209M-MU-5	GNMA PASS #00475671 6.500 2028	12/15/2002	PAID ON PRINCIPAL		200,590	200,590	203,019	200,590	(2,270)					8,020	
36209M-RZ-9	GNMA PASS #00475804 7.000 2028	12/15/2002	PAID ON PRINCIPAL		7,673	7,673	7,781	7,673	(102)					261	
36209M-Z5-6	GNMA PASS #00476064 7.000 2028	12/15/2002	PAID ON PRINCIPAL		195,955	195,955	198,833	195,955	(2,777)					9,410	
36209N-AT-9	GNMA PASS #00476218 6.500 2028	12/15/2002	PAID ON PRINCIPAL		29,710	29,710	29,895	29,710	(174)					1,346	
36209N-C7-5	GNMA PASS #00476294 7.000 2028	12/15/2002	PAID ON PRINCIPAL		32,329	32,329	32,865	32,329	(511)					1,446	
36209N-HV-7	GNMA PASS #00476444 7.000 2028	12/15/2002	PAID ON PRINCIPAL		73,954	73,954	74,994	73,954	(987)					1,560	
36209N-LK-6	GNMA PASS #00476530 7.000 2028	12/15/2002	PAID ON PRINCIPAL		45,758	45,758	46,402	45,758	(611)					1,586	
36209N-ZB-7	GNMA PASS #00476970 6.500 2029	12/15/2002	PAID ON PRINCIPAL		9,614	9,614	9,731	9,614	(108)					443	
36209N-ZM-3	GNMA PASS #00476980 6.500 2029	12/15/2002	PAID ON PRINCIPAL		8,578	8,578	8,681	8,578	(96)					305	
36209P-CB-1	GNMA PASS #00477166 7.000 2028	12/15/2002	PAID ON PRINCIPAL		162,468	162,468	164,930	162,468	(2,338)					5,117	
36209P-CT-2	GNMA PASS #00477182 7.000 2028	12/15/2002	PAID ON PRINCIPAL		159,041	159,041	161,712	159,041	(2,541)					7,052	
36209P-QL-4	GNMA PASS #00477559 6.500 2028	12/15/2002	PAID ON PRINCIPAL		6,943	6,943	7,027	6,943	(79)					275	
36209P-SD-0	GNMA PASS #00477616 7.000 2028	12/15/2002	PAID ON PRINCIPAL		733,087	733,087	744,770	733,087	(11,115)					24,245	
36209P-VY-0	GNMA PASS #00477731 6.500 2028	12/15/2002	PAID ON PRINCIPAL		32,513	32,513	32,754	32,513	(227)					1,111	
36209Q-C2-9	GNMA PASS #00478089 6.500 2028	12/15/2002	PAID ON PRINCIPAL		18,286	18,286	18,421	18,286	(128)					664	
36209Q-F8-3	GNMA PASS #00478191 7.000 2028	12/15/2002	PAID ON PRINCIPAL		102,134	102,134	103,571	102,134	(1,363)					2,620	
36209Q-J4-8	GNMA PASS #00478283 7.000 2028	12/15/2002	PAID ON PRINCIPAL		503,895	503,895	511,650	503,895	(7,382)					17,440	
36209Q-RN-7	GNMA PASS #00478493 7.000 2028	12/15/2002	PAID ON PRINCIPAL		495,941	495,941	502,877	495,941	(6,573)					22,299	
36209Q-R8-0	GNMA PASS #00478511 7.000 2028	12/15/2002	PAID ON PRINCIPAL		19,523	19,523	19,847	19,523	(307)					737	
36209S-HH-7	GNMA PASS #00480032 7.000 2028	12/15/2002	PAID ON PRINCIPAL		1,798,101	1,798,101	1,825,353	1,798,101	(25,904)					79,338	
36209S-LC-3	GNMA PASS #00480123 6.500 2028	12/15/2002	PAID ON PRINCIPAL		36,073	36,073	36,340	36,073	(253)					1,220	
36209S-LU-3	GNMA PASS #00480139 6.500 2028	12/15/2002	PAID ON PRINCIPAL		61,472	61,472	62,058	61,472	(546)					3,140	
36209S-MQ-1	GNMA PASS #00480167 6.500 2028	12/15/2002	PAID ON PRINCIPAL		206,972	206,972	209,478	206,972	(2,336)					9,156	
36209S-TH-4	GNMA PASS #00480352 7.000 2028	12/15/2002	PAID ON PRINCIPAL		18,952	18,952	19,260	18,952	(293)					836	
36209S-UB-5	GNMA PASS #00480378 7.000 2028	12/15/2002	PAID ON PRINCIPAL		220,088	220,088	223,166	220,088	(2,917)					8,955	
36209S-UX-7	GNMA PASS #00480398 7.000 2028	12/15/2002	PAID ON PRINCIPAL		157,770	157,770	160,334	157,770	(2,436)					5,245	
36209S-VK-4	GNMA PASS #00480418 6.500 2028	12/15/2002	PAID ON PRINCIPAL		7,606	7,606	7,698	7,606	(87)					319	
36209S-4S-7	GNMA PASS #00480633 7.000 2028	12/15/2002	PAID ON PRINCIPAL		201,660	201,660	205,000	201,660	(3,168)					7,561	
36209T-CB-3	GNMA PASS #00480766 7.000 2028	12/15/2002	PAID ON PRINCIPAL		120,724	120,724	122,630	120,724	(1,812)					3,658	
36209T-J4-2	GNMA PASS #00480983 6.500 2028	12/15/2002	PAID ON PRINCIPAL		28,014	28,014	28,353	28,014	(319)					701	
36209T-MV-8	GNMA PASS #00481072 7.000 2028	12/15/2002	PAID ON PRINCIPAL		255,744	255,744	259,820	255,744	(3,873)					8,144	
36209T-RY-7	GNMA PASS #00481203 6.500 2028	12/15/2002	PAID ON PRINCIPAL		33,046	33,046	33,297	33,046	(239)					1,343	
36209T-UU-1	GNMA PASS #00481295 6.500 2028	12/15/2002	PAID ON PRINCIPAL		31,791	31,791	32,033	31,791	(231)					1,579	
36209T-U3-1	GNMA PASS #00481302 7.000 2028	12/15/2002	PAID ON PRINCIPAL		367,352	367,352	373,379	367,352	(5,718)					14,769	
36209T-VK-2	GNMA PASS #00481318 6.500 2028	12/15/2002	PAID ON PRINCIPAL		2,807,611	2,807,611	2,840,952	2,807,611	(31,098)					107,441	
36209U-GR-1	GNMA PASS #00481808 6.500 2028	12/15/2002	PAID ON PRINCIPAL		746,953	746,953	754,656	746,953	(7,225)					28,573	
36209U-HW-9	GNMA PASS #00481845 7.000 2028	12/15/2002	PAID ON PRINCIPAL		64,020	64,020	65,030	64,020	(961)					2,887	
36209U-W8-6	GNMA PASS #00481983 7.000 2028	12/15/2002	PAID ON PRINCIPAL		124,117	124,117	126,134	124,117	(1,916)					4,609	
36209U-NS-1	GNMA PASS #00482001 6.500 2028	12/15/2002	PAID ON PRINCIPAL		26,935	26,935	27,134	26,935	(189)					1,131	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36209U-QN-9	GNMA PASS #00482061 6.500 2028	12/15/2002	PAID ON PRINCIPAL		32,271	32,271	32,473	32,271	(191)					1,266	
36209U-R4-0	GNMA PASS #00482107 7.000 2028	12/15/2002	PAID ON PRINCIPAL		620,066	620,066	630,142	620,066	(9,559)					18,034	
36209U-TG-1	GNMA PASS #00482151 6.500 2028	12/15/2002	PAID ON PRINCIPAL		76,244	76,244	76,971	76,244	(678)					2,834	
36209V-FZ-2	GNMA PASS #00482684 6.500 2028	12/15/2002	PAID ON PRINCIPAL		28,391	28,391	28,601	28,391	(199)					1,218	
36209V-H5-6	GNMA PASS #00482752 7.000 2028	12/15/2002	PAID ON PRINCIPAL		573,448	573,448	582,318	573,448	(8,402)					24,056	
36209V-V3-5	GNMA PASS #00483134 7.000 2028	12/15/2002	PAID ON PRINCIPAL		10,143	10,143	10,311	10,143	(159)					347	
36209V-5A-8	GNMA PASS #00483341 6.500 2029	12/15/2002	PAID ON PRINCIPAL		446,795	446,795	452,206	446,795	(5,028)					18,757	
36209W-AW-2	GNMA PASS #00483421 7.000 2028	12/15/2002	PAID ON PRINCIPAL		33,230	33,230	33,780	33,230	(523)					1,064	
36209W-BK-7	GNMA PASS #00483442 7.000 2028	12/15/2002	PAID ON PRINCIPAL		50,034	50,034	50,808	50,034	(735)					2,146	
36209W-BR-2	GNMA PASS #00483448 7.000 2028	12/15/2002	PAID ON PRINCIPAL		15,609	15,609	15,867	15,609	(245)					500	
36209W-CU-4	GNMA PASS #00483483 7.000 2028	12/15/2002	PAID ON PRINCIPAL		7,505	7,505	7,630	7,505	(118)					332	
36209W-HO-8	GNMA PASS #00483639 7.000 2028	12/15/2002	PAID ON PRINCIPAL		189,788	189,788	192,724	189,788	(2,781)					6,788	
36209W-JK-9	GNMA PASS #00483666 6.500 2028	12/15/2002	PAID ON PRINCIPAL		337,811	337,811	341,902	337,811	(3,824)					10,375	
36209W-4J-8	GNMA PASS #00484225 6.500 2028	12/15/2002	PAID ON PRINCIPAL		26,583	26,583	26,785	26,583	(193)					1,017	
36209X-AN-0	GNMA PASS #00484313 6.500 2028	12/15/2002	PAID ON PRINCIPAL		40,174	40,174	40,556	40,174	(357)					1,348	
36209X-B5-8	GNMA PASS #00484360 6.500 2028	12/15/2002	PAID ON PRINCIPAL		10,748	10,748	10,879	10,748	(122)					400	
36209X-X4-7	GNMA PASS #00484999 6.500 2028	12/15/2002	PAID ON PRINCIPAL		249,836	249,836	252,022	249,836	(2,018)					12,252	
36209X-X8-8	GNMA PASS #00485003 6.500 2028	12/15/2002	PAID ON PRINCIPAL		94,543	94,543	95,370	94,543	(764)					2,918	
36209X-4K-3	GNMA PASS #00485126 6.500 2029	12/15/2002	PAID ON PRINCIPAL		7,464	7,464	7,555	7,464	(84)					330	
36210A-ST-5	GNMA PASS #00486630 6.500 2028	12/15/2002	PAID ON PRINCIPAL		376,210	376,210	379,029	376,210	(2,670)					15,078	
36210B-J2-2	GNMA PASS #00487281 6.500 2028	12/15/2002	PAID ON PRINCIPAL		2,097	2,097	2,123	2,097	(24)					121	
36210C-CE-1	GNMA PASS #00487969 6.500 2028	12/15/2002	PAID ON PRINCIPAL		43,080	43,080	43,399	43,080	(301)					1,723	
36210C-PH-0	GNMA PASS #00488324 6.500 2029	12/15/2002	PAID ON PRINCIPAL		39,977	39,977	40,358	39,977	(351)					1,809	
36210D-C7-4	GNMA PASS #00488894 7.000 2028	12/15/2002	PAID ON PRINCIPAL		6,863	6,863	6,976	6,863	(108)					259	
36210D-PA-3	GNMA PASS #00489217 6.500 2028	12/15/2002	PAID ON PRINCIPAL		87,979	87,979	88,817	87,979	(781)					2,771	
36210D-2P-5	GNMA PASS #00489582 6.500 2029	12/15/2002	PAID ON PRINCIPAL		92,348	92,348	93,229	92,348	(811)					3,594	
36210D-4R-9	GNMA PASS #00489632 6.500 2028	12/15/2002	PAID ON PRINCIPAL		198,274	198,274	200,675	198,274	(2,238)					7,666	
36210E-MU-0	GNMA PASS #00490071 6.500 2028	12/15/2002	PAID ON PRINCIPAL		154,401	154,401	156,463	154,401	(1,928)					7,091	
36210E-GW-6	GNMA PASS #00490576 6.500 2028	12/15/2002	PAID ON PRINCIPAL		37,952	37,952	38,215	37,952	(248)					1,419	
36210F-J5-6	GNMA PASS #00490884 6.500 2028	12/15/2002	PAID ON PRINCIPAL		169,393	169,393	171,444	169,393	(1,912)					4,564	
36210F-KR-6	GNMA PASS #00490904 6.500 2029	12/15/2002	PAID ON PRINCIPAL		259,285	259,285	262,425	259,285	(2,908)					11,652	
36210K-LG-8	GNMA PASS #00492442 6.500 2029	12/15/2002	PAID ON PRINCIPAL		1,076,995	1,076,995	1,088,101	1,076,995	(10,238)					46,058	
36210H-BR-2	GNMA PASS #00492448 6.500 2029	12/15/2002	PAID ON PRINCIPAL		13,087	13,087	13,246	13,087	(147)					524	
36210H-WE-8	GNMA PASS #00493045 6.500 2028	12/15/2002	PAID ON PRINCIPAL		406,829	406,829	410,707	406,829	(3,593)					16,069	
36210H-XK-3	GNMA PASS #00493082 6.500 2028	12/15/2002	PAID ON PRINCIPAL		36,076	36,076	36,420	36,076	(318)					1,462	
36210J-R2-6	GNMA PASS #00493805 6.500 2029	12/15/2002	PAID ON PRINCIPAL		127,292	127,292	128,716	127,292	(1,368)					5,565	
36210J-7A-0	GNMA PASS #00494189 6.500 2029	12/15/2002	PAID ON PRINCIPAL		166,420	166,420	168,436	166,420	(1,866)					9,176	
36210J-7G-7	GNMA PASS #00494195 6.500 2029	12/15/2002	PAID ON PRINCIPAL		1,763,214	1,763,214	1,781,398	1,763,214	(16,761)					65,510	
36210H-BK-7	GNMA PASS #00494527 6.500 2029	12/15/2002	PAID ON PRINCIPAL		1,361,534	1,361,534	1,375,574	1,361,534	(12,942)					58,838	
36210K-LR-4	GNMA PASS #00494536 6.500 2029	12/15/2002	PAID ON PRINCIPAL		570,670	570,670	567,170	570,670	3,503					23,643	
36210K-NB-7	GNMA PASS #00494586 6.500 2029	12/15/2002	PAID ON PRINCIPAL		143,782	143,782	145,523	143,782	(1,618)					5,391	
36210K-RN-7	GNMA PASS #00494693 6.500 2029	12/15/2002	PAID ON PRINCIPAL		224,738	224,738	223,360	224,738	1,382					9,052	
36210L-EA-7	GNMA PASS #00495229 6.500 2029	12/15/2002	PAID ON PRINCIPAL		248,519	248,519	251,529	248,519	(2,797)					11,476	
36210L-MW-0	GNMA PASS #00495473 7.500 2030	12/15/2002	PAID ON PRINCIPAL		91,339	91,339	89,084	91,339	2,051					4,325	
36210L-NG-4	GNMA PASS #00495491 6.500 2029	12/15/2002	PAID ON PRINCIPAL		225,575	225,575	227,901	225,575	(2,152)					11,814	
36210L-NZ-2	GNMA PASS #00495508 6.500 2029	12/15/2002	PAID ON PRINCIPAL		22,685	22,685	22,901	22,685	(199)					601	
36210L-PE-7	GNMA PASS #00495521 6.500 2029	12/15/2002	PAID ON PRINCIPAL		58,678	58,678	59,389	58,678	(658)					2,533	
36210L-U3-5	GNMA PASS #00495702 7.500 2029	12/15/2002	PAID ON PRINCIPAL		81,492	81,492	79,480	81,492	1,840					4,436	
36210L-4J-9	GNMA PASS #00495925 6.500 2029	12/15/2002	PAID ON PRINCIPAL		342,393	342,393	344,957	342,393	(2,400)					13,440	
36210M-EA-5	GNMA PASS #00496129 6.500 2029	12/15/2002	PAID ON PRINCIPAL		6,452	6,452	6,531	6,452	(73)					264	
36210M-EJ-6	GNMA PASS #00496137 6.500 2029	12/15/2002	PAID ON PRINCIPAL		10,390	10,390	10,516	10,390	(117)					341	
36210M-FC-0	GNMA PASS #00496163 6.500 2029	12/15/2002	PAID ON PRINCIPAL		1,336,980	1,336,980	1,350,767	1,336,980	(12,709)					66,078	
36210M-JJ-1	GNMA PASS #00496265 6.500 2029	12/15/2002	PAID ON PRINCIPAL		100,195	100,195	101,150	100,195	(880)					3,728	
36210M-JQ-5	GNMA PASS #00496271 6.500 2029	12/15/2002	PAID ON PRINCIPAL		35,986	35,986	36,329	35,986	(316)					934	
36210M-JS-1	GNMA PASS #00496273 6.500 2029	12/15/2002	PAID ON PRINCIPAL		293,694	293,694	296,493	293,694	(2,578)					2,869	
36210M-JT-9	GNMA PASS #00496274 6.500 2029	12/15/2002	PAID ON PRINCIPAL		341,594	341,594	345,730	341,594	(3,844)					16,393	
36210M-RW-3	GNMA PASS #00496501 6.500 2029	12/15/2002	PAID ON PRINCIPAL		242,264	242,264	244,078	242,264	(1,698)					8,826	
36210M-YM-7	GNMA PASS #00496716 6.500 2029	12/15/2002	PAID ON PRINCIPAL		7,760	7,760	7,854	7,760	(87)					247	
36210N-AS-8	GNMA PASS #00496917 6.500 2029	12/15/2002	PAID ON PRINCIPAL		94,869	94,869	94,287	94,869	581					3,449	
36210N-KQ-1	GNMA PASS #00497203 6.500 2028	12/15/2002	PAID ON PRINCIPAL		7,264	7,264	7,352	7,264	(82)					238	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36210P-TG-9	GNMA PASS #00498351 6 500 2029	12/15/2002	PAID ON PRINCIPAL		2,180,914	2,180,914	2,203,405	2,180,914	(20,731)					97,045	
36210P-UW-2	GNMA PASS #00498397 6 500 2029	12/15/2002	PAID ON PRINCIPAL		273,233	273,233	276,289	273,233	(2,936)					10,939	
362100-PB-9	GNMA PASS #00499147 6 500 2029	12/15/2002	PAID ON PRINCIPAL		226,585	226,585	228,922	226,585	(2,154)					13,138	
362100-JD-7	GNMA PASS #00499152 6 500 2029	12/15/2002	PAID ON PRINCIPAL		210,333	210,333	212,880	210,333	(2,359)					7,775	
362100-XJ-6	GNMA PASS #00499381 6 500 2029	12/15/2002	PAID ON PRINCIPAL		218,473	218,473	220,916	218,473	(2,356)					10,024	
362100-SF-7	GNMA PASS #00499557 6 500 2029	12/15/2002	PAID ON PRINCIPAL		6,579	6,579	6,659	6,579	(74)					234	
36210S-OF-8	GNMA PASS #00500954 7 500 2029	12/15/2002	PAID ON PRINCIPAL		53,336	53,336	52,020	53,336	1,235					2,217	
36210T-4H-6	GNMA PASS #00502224 6 500 2029	12/15/2002	PAID ON PRINCIPAL		472	472	42,477	472	(5)					17	
362100-J6-3	GNMA PASS #00502777 7 500 2029	12/15/2002	PAID ON PRINCIPAL		43,962	43,962	42,877	43,962	1,011					1,171	
36210V-GN-5	GNMA PASS #00503405 6 500 2029	12/15/2002	PAID ON PRINCIPAL		660,704	660,704	656,652	660,704	4,047					25,435	
36210V-JP-6	GNMA PASS #00503758 6 500 2029	12/15/2002	PAID ON PRINCIPAL		585,233	585,233	589,636	585,233	(4,125)					18,615	
36210W-BB-9	GNMA PASS #00504164 6 500 2029	12/15/2002	PAID ON PRINCIPAL		100,304	100,304	101,044	100,304	(692)					3,094	
36210W-2V-0	GNMA PASS #00506691 6 500 2029	12/15/2002	PAID ON PRINCIPAL		79,638	79,638	79,149	79,638	488					3,129	
36211A-TT-3	GNMA PASS #00507362 7 500 2029	12/15/2002	PAID ON PRINCIPAL		54,165	54,165	52,828	54,165	1,246					2,872	
36211E-AR-9	GNMA PASS #00510416 7 500 2029	12/15/2002	PAID ON PRINCIPAL		116,370	116,370	113,497	116,370	2,677					5,613	
36211E-EX-2	GNMA PASS #00510550 7 500 2029	12/15/2002	PAID ON PRINCIPAL		822,257	822,257	822,257	822,257	18,795					30,582	
36211E-26-8	GNMA PASS #00511165 7 500 2030	12/15/2002	PAID ON PRINCIPAL		70,769	70,769	69,022	70,769	1,589					3,024	
36211G-W7-4	GNMA PASS #00512870 7 500 2029	12/15/2002	PAID ON PRINCIPAL		77,505	77,505	75,502	77,505	1,821					3,075	
36211G-X8-1	GNMA PASS #00512903 7 500 2029	12/15/2002	PAID ON PRINCIPAL		7,487	7,487	7,303	7,487	173					250	
36211L-LZ-3	GNMA PASS #00516144 7 500 2029	12/15/2002	PAID ON PRINCIPAL		129,188	129,188	125,999	129,188	2,972					5,742	
36211L-JB-6	GNMA PASS #00516378 7 500 2029	12/15/2002	PAID ON PRINCIPAL		118,696	118,696	115,766	118,696	2,731					4,588	
36211L-JV-6	GNMA PASS #00516399 7 500 2029	12/15/2002	PAID ON PRINCIPAL		62,005	62,005	60,474	62,005	1,417					1,944	
36211L-WZ-1	GNMA PASS #00516464 7 500 2030	12/15/2002	PAID ON PRINCIPAL		64,350	64,350	62,762	64,350	1,429					2,447	
36211W-AQ-3	GNMA PASS #00516715 7 500 2029	12/15/2002	PAID ON PRINCIPAL		62,485	62,485	60,942	62,485	1,447					2,631	
362110-KJ-9	GNMA PASS #00519697 7 500 2029	12/15/2002	PAID ON PRINCIPAL		74,701	74,701	72,857	74,701	1,719					3,981	
362110-X9-8	GNMA PASS #00523704 7 500 2029	12/15/2002	PAID ON PRINCIPAL		8,489	8,489	8,280	8,489	192					361	
36211W-ZR-2	GNMA PASS #00525552 7 500 2030	12/15/2002	PAID ON PRINCIPAL		173,818	173,818	169,526	173,818	3,902					6,452	
36211X-AT-3	GNMA PASS #00525718 7 500 2030	12/15/2002	PAID ON PRINCIPAL		7,533	7,533	7,347	7,533	189					243	
36212B-JU-8	GNMA PASS #00528675 7 500 2030	12/15/2002	PAID ON PRINCIPAL		165,720	165,720	161,620	165,720	3,680					6,715	
36225A-FE-5	GNMA PASS #00780165 7 000 2024	12/15/2002	PAID ON PRINCIPAL		158,342	158,342	160,667	158,342	(2,219)					6,187	
36225A-NG-1	GNMA PASS #00780391 7 000 2024	12/15/2002	PAID ON PRINCIPAL		138,521	138,521	140,664	138,521	(2,019)					5,333	
36225A-0C-6	GNMA PASS #00780463 7 000 2026	12/15/2002	PAID ON PRINCIPAL		104,413	104,413	105,947	104,413	(1,476)					4,063	
36225A-UL-2	GNMA PASS #00780687 7 000 2027	12/15/2002	PAID ON PRINCIPAL		18,515	18,515	18,816	18,515	(287)					734	
36225A-VY-3	GNMA PASS #00780631 7 000 2027	12/15/2002	PAID ON PRINCIPAL		62,514	62,514	63,500	62,514	(940)					2,486	
36225A-WL-0	GNMA PASS #00780651 7 000 2027	12/15/2002	PAID ON PRINCIPAL		7,425	7,425	7,539	7,425	(109)					300	
36225A-YN-4	GNMA PASS #00780717 7 000 2028	12/15/2002	PAID ON PRINCIPAL		748,228	748,228	759,925	748,228	(11,156)					30,000	
36223U-W5-3	GNMA PASS #00318468 7 500 2022	12/15/2002	PAID ON PRINCIPAL		296,955	296,955	296,583	296,955	421					8,421	
TOTAL UNITED STATES					105,050,451	105,050,451	105,730,198	105,050,451	(663,107)					4,178,537	XXX
039999 - Bonds - U.S. Government					209,921,726	208,155,451	204,238,585	208,933,999	(616,097)			987,727	987,727	7,253,059	XXX
2,039999 - Bonds - U.S. Government												987,727	987,727		XXX
2,ALL OTHER GOVERNMENTS															
ISSUER OBLIGATION															
FOREIGN															
D20658-AL-0	BRUNDES OBLIGATP-5,0M 4 500 2002	02/22/2002	MATURED		4,386,003	4,386,003	4,594,344	4,386,003	(4,383)	(65,946)			1,697,723	197,370	
633712-AG-9	NATIONAL BK OF HUNG 8,875 2013	09/24/2002	MORGAN STANLEY DEAN WITTER		6,708,150	5,000,000	5,012,500	5,010,427	(104)				1,697,723	401,940	
633712-AF-1	NATIONAL BK OF HUNG 7,950 2003	02/04/2002	J P MORGAN CHASE SECURITIES INC.		3,218,400	3,000,000	2,995,290	2,998,514	(15)				219,886	63,600	
	UK GLT TREASP-600K 8 500 2005	12/17/2002	RBC DOMINION GLOBAL MARKETS		1,074,326	959,049	1,005,720	1,067,339	(32,365)	98,384			6,987	84,207	
P9767G-AX-9	UNITED MEXICAN STAT 6 250 2019	09/06/2002	VARIOUS		9,775,000	10,000,000	7,725,000	8,042,080	29,017				1,732,920	591,146	
	UNITED MEXICAN STAT 6 250 2019	11/07/2002	SANTANDER INVESTMENTS		2,913,750	3,000,000	2,317,500	2,415,383	11,464				498,367	209,896	
TOTAL FOREIGN					28,075,630	26,345,052	23,660,354	23,919,747	3,614	32,438			4,155,883	1,548,059	XXX
1099998 - Bonds - All Other Governments - Other Countries					28,075,630	26,345,052	23,650,354	23,919,747	3,614	32,438			4,155,883	1,548,059	XXX
1099999 - Bonds - All Other Governments															XXX

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
3.STATES, TERRITORIES AND POSSESS. ISSUER OBLIGATION UNITED STATES GEORGIA															
373382-U6-5...	GEORGIA GENERAL OBL 3.250 2015.....	..11/19/2002...	ADVEST.....		1,835,900	2,000,000	1,512,580	1,616,540	18,320			219,360	219,360	79,625	
373382-M2-3...	GEORGIA GENERAL OBL 3.200 2015.....	..11/22/2002...	WACHOVIA BANK N.A.....		3,043,034	3,400,000	2,565,266	2,751,586	33,252			291,448	291,448	134,791	
373382-R2-8...	GEORGIA GENERAL OBL 3.250 2014.....	..11/25/2002...	SOUTH TRUST SECURITIES.....		2,395,406	2,600,000	2,002,936	2,144,740	25,350			250,666	250,666	119,239	
TOTAL GEORGIA					7,274,340	8,000,000	6,080,782	6,512,866	76,922			761,474	761,474	333,655	XXX
MASSACHUSETTS															
575827-P2-0...	MASSACHUSETTS GENER 5.375 2018.....	..11/20/2002...	FIRST ALBANY CORP.....		11,262,100	10,000,000	10,274,100	10,240,300	(22,000)			1,021,800	1,021,800	618,125	
TOTAL MASSACHUSETTS					11,262,100	10,000,000	10,274,100	10,240,300	(22,000)			1,021,800	1,021,800	618,125	XXX
NEW JERSEY															
646038-WW-5...	NEW JERSEY GENERAL 8.000 2007.....	..06/13/2002...	BANC OF AMERICA SECURITIES LLC.....		6,016,500	5,000,000	6,232,250	5,664,300	(58,600)			352,200	352,200	336,667	
TOTAL NEW JERSEY					6,016,500	5,000,000	6,232,250	5,664,300	(58,600)			352,200	352,200	336,667	XXX
TOTAL UNITED STATES					24,552,940	23,000,000	22,587,132	22,417,466	(3,678)			2,135,474	2,135,474	1,288,447	XXX
CANADA ONTARIO															
683234-HA-9...	ONTARIO (PROVINCE O 7.750 2002.....	..06/04/2002...	MATURED.....		10,000,000	10,000,000	10,483,000	10,000,000	(26,900)					387,500	
TOTAL ONTARIO					10,000,000	10,000,000	10,483,000	10,000,000	(26,900)					387,500	XXX
TOTAL CANADA					10,000,000	10,000,000	10,483,000	10,000,000	(26,900)					387,500	XXX
1799996 - Bonds - States, Territory, Poss - United States					24,552,940	23,000,000	22,587,132	22,417,466	(3,678)			2,135,474	2,135,474	1,288,447	XXX
1799997 - Bonds - States, Territory, Poss - Canada					10,000,000	10,000,000	10,483,000	10,000,000	(26,900)					387,500	XXX
1799999 - Bonds - States, Territories and Possessions					34,552,940	33,000,000	33,070,132	32,417,466	(30,578)			2,135,474	2,135,474	1,675,947	XXX
4.POLITICAL SUBDIVISIONS OF STATES ISSUER OBLIGATION UNITED STATES CALIFORNIA															
544644-BH-9...	LOS ANGELES UNI SCH 6.000 2015.....	..11/19/2002...	GOLDMAN SACHS & CO.....		1,181,320	1,000,000	1,092,550	1,073,240	(3,670)			108,080	108,080	83,500	
592663-C9-7...	METRO WATER DIST SO 5.750 2021.....	..09/23/2002...	J P MORGAN CHASE SECURITIES INC.....		4,629,246	3,895,000	3,998,451	3,984,702	(2,376)			644,545	644,545	276,843	
592663-NZ-7...	METRO WATER DIST SO 5.750 2021.....	..09/23/2002...	MERRILL LYNCH CAPITAL MARKETS.....		5,811,489	4,885,000	5,014,746	4,997,502	(2,980)			813,988	813,988	347,208	
797645-SD-1...	SAN FRANCISCO CITY 5.000 2008.....	..05/14/2002...	GOLDMAN SACHS & CO.....		10,793,200	10,000,000	10,330,300	10,210,600	(11,500)			582,600	582,600	211,111	
TOTAL CALIFORNIA					22,415,256	19,780,000	20,436,047	20,266,043	(20,526)			2,149,212	2,149,212	918,662	XXX
MARYLAND															
940156-Z6-0...	WASHINGTON SUB SAN 5.000 2012.....	..12/02/2002...	BANC ONE CAPITAL MARKETS INC.....		3,005,075	2,775,000	2,698,854	2,721,193	4,079			283,883	283,883	140,292	
940156-ZH-8...	WASHINGTON SUB SAN 5.000 2013.....	..12/02/2002...	MERRILL LYNCH CAPITAL MARKETS.....		3,131,183	2,905,000	2,806,666	2,832,782	4,764			298,402	298,402	146,864	
940156-ZJ-4...	WASHINGTON SUB SAN 5.000 2014.....	..12/02/2002...	HUTCHINSON SHOCKEY ERLEY & CO.....		3,171,604	2,950,000	2,830,348	2,859,229	5,281			312,376	312,376	149,139	
940156-ZK-1...	WASHINGTON SUB SAN 5.000 2015.....	..12/02/2002...	RAYMOND JAMES & ASSOC.....		2,657,054	2,490,000	2,371,675	2,397,920	4,781			259,134	259,134	125,883	
TOTAL MARYLAND					11,964,917	11,120,000	10,707,543	10,811,123	18,905			1,153,794	1,153,794	562,178	XXX
NEW YORK															
610747-VR-5...	MONROE COUNTY GO RE 6.000 2012.....	..11/14/2002...	SALOMON SMITH BARNEY.....		1,975,689	1,700,000	1,830,373	1,791,171	(6,630)			184,518	184,518	124,100	
610747-VT-1...	MONROE COUNTY GO RE 6.000 2014.....	..11/14/2002...	RBC DAIN RAUSCHER INC.....		1,167,230	1,000,000	1,075,910	1,056,950	(3,210)			110,280	110,280	73,000	
610747-VV-6...	MONROE COUNTY GO RE 6.000 2016.....	..11/14/2002...	FIRST ALBANY CORP.....		1,407,061	1,210,000	1,305,058	1,285,044	(3,388)			122,016	122,016	88,330	
610747-VY-0...	MONROE COUNTY GO RE 6.000 2019.....	..11/14/2002...	FIRST ALBANY CORP.....		1,281,325	1,115,000	1,205,360	1,190,374	(2,531)			90,951	90,951	81,395	
TOTAL NEW YORK					5,831,304	5,025,000	5,416,700	5,323,539	(15,759)			507,765	507,765	366,825	XXX
TEXAS															
235218-PR-9...	DALLAS GENERAL OBLI 5.000 2009.....	..03/05/2002...	SALOMON SMITH BARNEY.....		3,559,810	3,420,000	3,389,049	3,400,096	513			159,714	159,714	96,425	
235218-PX-6...	DALLAS GENERAL OBLI 4.000 2015.....	..12/17/2002...	SALOMON SMITH BARNEY.....		3,320,820	3,420,000	2,887,643	3,011,105	22,640			309,715	309,715	184,300	
235218-PY-4...	DALLAS GENERAL OBLI 4.000 2016.....	..09/25/2002...	GOLDMAN SACHS & CO.....		3,355,875	3,420,000	2,870,645	2,982,753	16,484			373,122	373,122	153,900	
504102-0G-2...	LA PORTE ISD GO S98 4.000 2016.....	..09/25/2002...	A G EDWARDS & SONS.....		1,133,222	1,150,000	943,803	967,346	6,693			165,876	165,876	51,750	
504102-0H-0...	LA PORTE ISD GO S98 4.000 2017.....	..09/25/2002...	SALOMON SMITH BARNEY.....		1,116,846	1,150,000	928,614	951,510	6,521			165,336	165,336	51,750	
504102-0J-6...	LA PORTE ISD GO S98 4.000 2018.....	..09/25/2002...	SALOMON SMITH BARNEY.....		1,102,666	1,150,000	915,721	937,745	6,279			164,922	164,922	51,750	
727193-W3-4...	PLANO ISD SCHOOL DI 6.100 2008.....	..05/15/2002...	LOOP CAPITAL MARKETS.....		317,703	300,000	322,380	309,612	(2,055)			8,091	8,091	13,979	
TOTAL TEXAS					13,906,941	14,010,000	12,257,854	12,560,165	57,075			1,346,775	1,346,775	603,854	XXX
TOTAL UNITED STATES					54,118,417	49,935,000	48,818,144	48,960,871	39,695			5,157,546	5,157,546	2,451,519	XXX

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CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
2499996 - Bonds - Political Subdivisions - United States					54,118,417	49,935,000	48,818,144	48,960,871	39,695			5,157,546	5,157,546	2,451,519	XXX
2499999 - Bonds - Political Subdivisions					54,118,417	49,935,000	48,818,144	48,960,871	39,695			5,157,546	5,157,546	2,451,519	XXX
5.SPECIAL REVENUE AND ASSESSMENT ISSUER OBLIGATION UNITED STATES ALABAMA															
010608-WC-7.....	ALABAMA ST PUB SCH 2.330 2019.....	..02/06/2002.....	MERRILL LYNCH CAPITAL MARKETS.....		10,000,000	10,000,000	10,000,000	10,000,000						57,553	
44706T-EJ-6.....	HUNTSVILLE HLTH CAR 4.650 2005.....	..06/04/2002.....	VARIOUS.....		5,998,909	5,785,000	5,785,000	5,785,000				213,909	213,909	138,903	
TOTAL ALABAMA					15,998,909	15,785,000	15,785,000	15,785,000				213,909	213,909	196,457	XXX
CALIFORNIA															
03255L-AA-7.....	ANAHEIM PUB FIN AUT 6.000 2024.....	..09/23/2002.....	ADVEST.....		6,054,950	5,000,000	5,278,950	5,251,150	(4,050)			803,800	803,800	320,833	
786004-7H-8.....	SACRAMENTO MUD ELEC 5.900 2020.....	..09/25/2002.....	UBS AG.....		19,358,556	15,850,000	16,995,480	16,839,516	(26,311)			2,519,041	2,519,041	1,166,340	
TOTAL CALIFORNIA					25,413,506	20,850,000	22,274,430	22,090,666	(30,361)			3,322,841	3,322,841	1,487,173	XXX
COLORADO															
249181-SF-6.....	DENVER CITY & CO AR 6.000 2013.....	..12/19/2002.....	A G EDWARDS & SONS.....		5,823,050	5,000,000	5,434,100	5,328,700	(21,500)			494,350	494,350	332,500	
TOTAL COLORADO					5,823,050	5,000,000	5,434,100	5,328,700	(21,500)			494,350	494,350	332,500	XXX
DISTRICT OF COLUMBIA															
254764-GB-3.....	DIST OF COLUMBIA HO 5.100 2008.....	..03/21/2002.....	J P MORGAN CHASE SECURITIES INC.....		1,557,225	1,500,000	1,481,160	1,487,985	375			69,240	69,240	46,963	
254764-GC-1.....	DIST OF COLUMBIA HO 5.200 2009.....	..03/21/2002.....	SALOMON SMITH BARNEY.....		1,550,280	1,500,000	1,480,050	1,486,500	345			63,780	63,780	47,883	
TOTAL DISTRICT OF COLUMBIA					3,107,505	3,000,000	2,961,210	2,974,485	720			133,020	133,020	94,846	XXX
ILLINOIS															
759911-ME-7.....	REGIONAL TRANSN AUT 6.000 2020.....	..09/25/2002.....	LEHMAN BROTHERS.....		11,927,274	9,820,000	10,733,358	10,611,983	(20,327)			1,315,291	1,315,291	489,363	
TOTAL ILLINOIS					11,927,274	9,820,000	10,733,358	10,611,983	(20,327)			1,315,291	1,315,291	489,363	XXX
MICHIGAN															
59465E-PV-9.....	MICHIGAN ST HOSP FI 4.800 2004.....	..05/06/2002.....	FIRST ALBANY CORP.....		8,135,960	7,840,000	7,840,000	7,840,000				295,960	295,960	196,523	
TOTAL MICHIGAN					8,135,960	7,840,000	7,840,000	7,840,000				295,960	295,960	196,523	XXX
MINNESOTA															
603919-LV-1.....	MINNEAPOLIS COMM DE 7.000 2003.....	..12/02/2002.....	REDEEMED.....		153,000	150,000	167,615	153,000	(2,967)			(2,400)	(2,400)	10,500	
60399A-BP-4.....	MINNEAPOLIS COMM DE 7.000 2003.....	..12/02/2002.....	REDEEMED.....		120,000	120,000	134,092	122,400	(2,374)			(2,400)	(2,400)	8,400	
TOTAL MINNESOTA					273,000	270,000	301,706	275,400	(5,341)			(2,400)	(2,400)	18,900	XXX
NEW JERSEY															
646139-SQ-9.....	NEW JERSEY TURNPIKE 5.900 2004.....	..01/01/2002.....	REDEEMED.....		826,200	810,000	837,205	826,200						23,895	
TOTAL NEW JERSEY					826,200	810,000	837,205	826,200						23,895	XXX
NEW MEXICO															
08527N-BZ-8.....	BERNALILLO CO TAX R 5.700 2027.....	..09/23/2002.....	J P MORGAN CHASE SECURITIES INC.....		17,705,850	15,000,000	15,505,100	15,461,050	(5,300)			2,244,800	2,244,800	843,125	
TOTAL NEW MEXICO					17,705,850	15,000,000	15,505,100	15,461,050	(5,300)			2,244,800	2,244,800	843,125	XXX
NEW YORK															
649876-KY-4.....	NEW YORK LOCAL GOVT 5.250 2016.....	..11/18/2002.....	SALOMON SMITH BARNEY.....		8,799,570	8,075,000	8,217,443	8,191,522	(5,249)			608,048	608,048	482,818	
649716-AN-7.....	NEW YORK TRANSITION 5.000 2011.....	..03/05/2002.....	UBS AG.....		5,207,550	5,000,000	4,984,800	4,988,250	250			219,300	219,300	140,972	
TOTAL NEW YORK					14,007,120	13,075,000	13,202,243	13,179,772	(4,999)			827,348	827,348	623,790	XXX
NORTH CAROLINA															
658203-PH-1.....	NORTH CAROLINA MUN 5.500 2013.....	..03/21/2002.....	MERRILL LYNCH CAPITAL MARKETS.....		10,700,000	10,000,000	10,379,100	10,285,500	(5,600)			414,500	414,500	404,861	
TOTAL NORTH CAROLINA					10,700,000	10,000,000	10,379,100	10,285,500	(5,600)			414,500	414,500	404,861	XXX
TEXAS															
548100-3P-9.....	LOWER COLORADO RIVE 6.000 2017.....	..01/01/2002.....	REDEEMED.....		255,000	255,000	263,911	255,000						7,650	
796253-JF-0.....	SAN ANTONIO ELEC & 3.250 2018.....	..09/05/2002.....	MERRILL LYNCH CAPITAL MARKETS.....		9,890,000	9,890,000	9,890,000	9,890,000						244,418	
TOTAL TEXAS					10,145,000	10,145,000	10,153,911	10,145,000						252,068	XXX
VIRGINIA															

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
92817F-LL-8.....	VIRGINIA PUBLIC SCH 6.000 2005.....	..04/15/2002....	MERRILL LYNCH CAPITAL MARKETS.....		..6,776,290.....	..6,210,000.....	..6,712,079.....	..6,424,556.....	(18,071)			..351,734.....	..351,734.....	..265,995.....	
92817F-LP-9.....	VIRGINIA PUBLIC SCH 5.000 2008.....	..03/05/2002....	MORGAN KEEGAN & CO INC.....		..6,624,755.....	..6,215,000.....	..6,133,273.....	..6,165,404.....	1,181			..459,351.....	..459,351.....	..187,313.....	
TOTAL VIRGINIA					13,401,045	12,425,000	12,845,351	12,589,960	(16,890)			811,085	811,085	453,308	XXX
WEST VIRGINIA															
084112-EL-1.....	BERKELEY ETM SFM (Z --- 2014.....	..12/04/2002....	ABN-AMRO.....		..1,142,480.....	..2,000,000.....	..768,560.....	..1,037,040.....	..52,020.....			..105,440.....	..105,440.....		
TOTAL WEST VIRGINIA					1,142,480	2,000,000	768,560	1,037,040	52,020			105,440	105,440		XXX
TOTAL UNITED STATES					138,606,898	126,020,000	129,021,273	128,430,756	(57,578)			10,176,143	10,176,143	5,416,809	XXX
SINGLE CLASS MORTGAGE UNITED STATES U S GOVERNMENT															
31345T-JZ-9.....	FH 503880 8.000 2002.....	..06/15/2002....	PAID ON PRINCIPAL.....		..109,607.....	..109,607.....	..111,525.....	..109,607.....	..537.....					..7,643.....	
TOTAL U S GOVERNMENT					109,607	109,607	111,525	109,607	537					7,643	XXX
TOTAL UNITED STATES					109,607	109,607	111,525	109,607	537					7,643	XXX
3199996 - Bonds - Special Revenues - United States					138,716,505	126,129,607	129,132,799	128,540,363	(57,041)			10,176,143	10,176,143	5,424,453	XXX
3199999 - Bonds - Special Revenues					138,716,505	126,129,607	129,132,799	128,540,363	(57,041)			10,176,143	10,176,143	5,424,453	XXX
6.PUBLIC UTILITIES ISSUER OBLIGATION UNITED STATES															
00130H-AO-8.....	AES CORP 9.500 2009.....	..04/17/2002....	GRANTCHESTER SECURITIES.....		..1,252,500.....	..1,500,000.....	..1,497,225.....	..1,170,000.....	..132,578.....			..(245,078).....	..(245,078).....	..55,417.....	
00130H-AV-7.....	AES CORP 8.750 2008.....	..07/10/2002....	BEAR STEARNS & CO.....		..631,250.....	..1,000,000.....	..997,570.....	..640,000.....	..117,783.....			..(366,533).....	..(366,533).....	..51,042.....	
01877K-AA-1.....	ALLIANCE PIPELINE L 7.770 2015.....	..07/01/2002....	PAID ON PRINCIPAL.....		..103,260.....	..103,260.....	..103,260.....	..103,260.....						..8,023.....	
01877K-AA-1.....	ALLIANCE PIPELINE L 7.770 2015.....	..01/25/2002....	PAID ON PRINCIPAL.....		..103,260.....	..103,260.....	..103,260.....	..103,260.....						..4,012.....	
01877K-AB-9.....	ALLIANCE PIPELINE L 6.996 2019.....	..01/02/2002....	PAID ON PRINCIPAL.....		..32,453.....	..32,453.....	..32,453.....	..32,453.....						..1,135.....	
01877K-AB-9.....	ALLIANCE PIPELINE L 6.996 2019.....	..07/01/2002....	PAID ON PRINCIPAL.....		..46,250.....	..46,250.....	..46,250.....	..46,250.....						..3,236.....	
040555-CC-6.....	ARIZONA PUBLIC SERV 6.375 2011.....	..10/28/2002....	BANC OF AMERICA SECURITIES LLC.....		..4,039,760.....	..4,000,000.....	..4,036,080.....	..4,033,194.....	..(1,947).....			..6,566.....	..6,566.....	..273,417.....	
001957-AV-1.....	AT&T CORP 6.000 2009.....	..12/17/2002....	VARIOUS.....		..6,760,884.....	..7,000,000.....	..6,983,550.....	..6,987,819.....	..1,107.....			..(226,936).....	..(226,936).....	..434,233.....	
125152-AC-2.....	CE GENERATION LLC 7.416 2002.....	..06/15/2002....	MATURED.....		..77,250.....	..77,250.....	..77,250.....	..68,193.....	..963.....					..2,864.....	
125152-AC-2.....	CE GENERATION LLC 7.416 2002.....	..12/15/2002....	MATURED.....		..77,250.....	..77,250.....	..77,250.....	..67,352.....	..963.....					..5,729.....	
209111-DE-0.....	CONSOLIDATED EDISON 8.125 2010.....	..11/08/2002....	MCDONALD & CO.....		..4,688,814.....	..3,900,000.....	..4,093,206.....	..4,069,733.....	..(14,032).....			..619,081.....	..619,081.....	..328,318.....	
293561-AR-7.....	ENRON CORP 7.625 2004.....	..06/25/2002....	UBS AG.....		..397,500.....	..3,000,000.....	..3,012,840.....	..375,000.....	..41,289.....			..(228,789).....	..(228,789).....		
402550-BX-4.....	ENERGY GULF STATES 8.210 2002.....	..01/01/2002....	MATURED.....		..5,000,000.....	..5,000,000.....	..5,000,000.....	..5,000,000.....						..205,250.....	
49228R-AC-7.....	KERN RIVER FUNDING 6.676 2002.....	..12/31/2002....	VARIOUS.....		..53,922.....	..53,922.....	..53,922.....	..53,922.....						..2,207.....	
49228R-AC-7.....	KERN RIVER FUNDING 6.676 2002.....	..09/30/2002....	PAID ON PRINCIPAL.....		..75,490.....	..75,490.....	..75,490.....	..75,490.....						..2,473.....	
694032-AL-7.....	PACIFIC BELL TELEPH 7.250 2002.....	..07/01/2002....	MATURED.....		..15,000,000.....	..15,000,000.....	..15,473,850.....	..15,000,000.....	..(32,640).....					..1,087,500.....	
694308-EA-1.....	PACIFIC GAS & ELECT 7.875 2002.....	..03/01/2002....	MATURED.....		..20,000,000.....	..20,000,000.....	..21,451,400.....	..19,700,000.....	..300,000.....					..393,750.....	
759536-AC-7.....	RELIANT ENERGY RESO 7.750 2011.....	..03/19/2002....	BANC OF AMERICA SECURITIES LLC.....		..4,956,594.....	..5,000,000.....	..4,983,700.....	..4,984,740.....	..566.....			..(28,146).....	..(28,146).....	..214,018.....	
842434-BF-8.....	SOUTHERN CALIF GAS 6.875 2002.....	..08/15/2002....	MATURED.....		..10,000,000.....	..10,000,000.....	..9,910,800.....	..10,000,000.....	..8,399.....					..687,500.....	
927804-CD-4.....	VIRGINIA ELECTRIC & 7.375 2002.....	..07/01/2002....	MATURED.....		..4,000,000.....	..4,000,000.....	..4,116,200.....	..4,000,000.....	..(8,060).....					..295,000.....	
98155K-AH-5.....	WORLDCOM INC 6.400 2005.....	..11/25/2002....	UBS AG.....		..1,337,500.....	..5,000,000.....	..4,989,900.....	..600,000.....	..(4,356,297).....			..700,000.....	..700,000.....	..160,000.....	
TOTAL UNITED STATES					78,633,937	84,969,135	87,115,456	77,110,667	(3,809,330)			230,166	230,166	4,215,123	XXX
FOREIGN															
29665R-AC-9.....	ESPIRITO SANTO CENT 10.000 2007.....	..12/24/2002....	RETIRED.....		..1,717,185.....	..2,500,000.....	..2,496,875.....	..1,100,000.....	..372,889.....			..(780,703).....	..(780,703).....	..359,722.....	
92931D-AC-6.....	WPD HOLDINGS UK 6.500 2008.....	..10/28/2002....	VARIOUS.....		..6,510,000.....	..7,000,000.....	..6,932,060.....	..6,952,493.....	..4,617.....			..(442,493).....	..(442,493).....	..397,583.....	
TOTAL FOREIGN					8,227,185	9,500,000	9,428,935	8,052,493	377,506			(1,223,197)	(1,223,197)	757,306	XXX
3899996 - Bonds - Public Utilities - United States					78,633,937	84,969,135	87,115,456	77,110,667	(3,809,330)			230,166	230,166	4,215,123	XXX
3899998 - Bonds - Public Utilities - Other Countries					8,227,185	9,500,000	9,428,935	8,052,493	377,506			(1,223,197)	(1,223,197)	757,306	XXX
3899999 - Bonds - Public Utilities					86,861,122	94,469,135	96,544,391	85,163,160	(3,431,824)			(993,031)	(993,031)	4,972,429	XXX
7.INDUSTRIAL AND MISCELLANEOUS ISSUER OBLIGATION UNITED STATES															
001546-AC-4.....	AK STEEL CORP 9.125 2006.....	..07/11/2002....	REDEEMED.....		..2,091,200.....	..2,000,000.....	..1,970,000.....	..1,978,565.....	..1,907.....			..112,635.....	..112,635.....	..104,431.....	
029362-AB-6.....	AMERICAN SAFETY RAZ 9.875 2005.....	..05/17/2002....	SEAPORT GROUP.....		..1,500,000.....	..2,000,000.....	..2,022,500.....	..1,900,000.....	..47,569.....			..(507,569).....	..(507,569).....	..159,646.....	
549866-AA-9.....	BETHLEHEM STEEL (LU 7.625 2004.....	..03/05/2002....	SEAPORT GROUP.....		..337,500.....	..5,000,000.....	..5,176,800.....	..249,993.....				..87,507.....	..87,507.....		
097023-AE-5.....	BOEING CO 8.750 2031.....	..12/17/2002....	BANC OF AMERICA SECURITIES LLC.....		..6,389,900.....	..5,000,000.....	..6,157,500.....	..6,076,700.....	..(11,204).....			..313,200.....	..313,200.....	..552,951.....	
110122-AA-6.....	BRISTOL-MYERS SQUIB 7.150 2023.....	..04/04/2002....	GOLDMAN SACHS & CO.....		..5,231,100.....	..5,000,000.....	..4,925,000.....	..4,933,316.....	..(127).....			..297,784.....	..297,784.....	..113,208.....	
117043-AE-9.....	BRUNSWICK CORP 7.375 2023.....	..10/03/2002....	R W PRESPRICH.....		..4,512,500.....	..5,000,000.....	..5,075,750.....	..5,066,749.....	..(850).....			..(554,249).....	..(554,249).....	..406,649.....	
121897-WQ-1.....	BURLINGTON NORTHERN 8.750 2022.....	..11/20/2002....	VARIOUS.....		..26,498,418.....	..20,650,000.....	..23,184,825.....	..22,851,336.....	..(38,064).....			..3,647,081.....	..3,647,081.....	..2,073,872.....	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
128017 AF-7	CATINNESS COSO FUND 9.050 2009	12/15/2002	PAID ON PRINCIPAL		258,654	258,654	258,654	248,308						23,408	
128017 AF-7	CATINNESS COSO FUND 9.050 2009	06/15/2002	PAID ON PRINCIPAL		172,458	172,458								7,804	
134429 AG-4	CAMPBELL SOUP CO 8.875 2021	09/26/2002	J P MORGAN CHASE SECURITIES INC.		23,176,058	17,500,000	19,292,875	19,047,086	(25,529)			4,128,972	4,128,972	1,405,356	
14063R AB-1	CAPITOL RECORDS INC 8.375 2009	03/04/2002	J P MORGAN CHASE SECURITIES INC.		4,890,000	5,000,000	4,974,000	4,978,993	711			(87,993)	(87,993)	234,965	
140909 AA-0	CARALUSTAR INDUSTRIE 7.375 2009	01/24/2002	VARIOUS		4,800,000	5,000,000	4,965,900	4,890,900	81,063			(171,963)	(171,963)	58,795	
155560 AA-3	CENTRAL TRACTOR 10.625 2007	03/27/2002	JEFFERIES & CO INC.		12,500	2,500,000	2,500,000					9,375	9,375		
16675H AL-6	CHEVRON TEXACO CORP 7.327 2014	01/29/2002	PAID ON PRINCIPAL		465,116	465,116		465,116						17,040	
172909 AG-8	CIRCUS CIRCUS 6.450 2006	12/12/2002	BANC OF AMERICA SECURITIES LLC.		1,323,300	1,320,000	1,217,700	1,250,068	18,067			73,232	73,232	117,304	
172953 SS-6	CMSI 2001-12 142 CM 6.500 2031	12/30/2002	PAID ON PRINCIPAL		6,497,039	6,497,039	6,590,434	6,497,039	(93,395)					286,938	
191216 AD-2	COCA-COLA CO 6.625 2002	10/01/2002	MATURED		15,000,000	15,000,000	14,898,300	15,000,000	11,767					993,750	
191219 AM-6	COCA-COLA ENTERPRIS 7.875 2002	02/01/2002	MATURED		20,000,000	20,000,000	21,180,100	20,000,000	(10,685)					787,500	
126392 AA-7	CSX AMERICA INC (14 6.875 2004	02/01/2002	WESTPAC BANKING CORP		3,150,000	3,000,000	2,979,000	2,994,383	417			155,617	155,617	88,802	
126408 AM-5	CSX CORP 8.625 2022	09/04/2002	J P MORGAN CHASE SECURITIES INC.		12,505,500	10,000,000	11,113,400	10,968,850	(14,791)			1,536,650	1,536,650	704,375	
126960 JH-6	CWFC 1993-3 ABB CMO 7.000 2023	12/30/2002	PAID ON PRINCIPAL		966,256	966,256	954,932	966,256	11,173					67,279	
247126 AB-1	DELPHI AUTOMOTIVE S 6.500 2009	07/02/2002	BANC OF AMERICA SECURITIES LLC.		2,037,920	2,000,000	1,987,860	1,990,648	531			47,272	47,272	89,194	
254063 AP-5	DILLARDS INC 7.150 2002	09/01/2002	MATURED		8,000,000	8,000,000	8,110,000	7,999,040	(9,060)					572,000	
23321P JF-6	DILMA 1994-3 M CMO 6.500 2024	12/30/2002	PAID ON PRINCIPAL		3,657,824	3,657,824	3,599,527	3,657,824	57,153					146,115	
26842E AC-0	EES COKE BATTERY CO 9.382 2007	10/15/2002	PAID ON PRINCIPAL		966,750	966,750	962,313	966,750	371,228					89,762	
302162 AB-6	EXPRESS SCRIPTS 9.625 2009	04/03/2002	BANC OF AMERICA SECURITIES LLC.		1,650,000	1,500,000	1,467,500	1,472,575	388			177,425	177,425	45,318	
302289 AP-8	EXXON CAPITAL CORP 6.625 2002	08/15/2002	MATURED		10,000,000	10,000,000	9,974,000	10,000,000	2,984					662,500	
313400 BT-9	FHLMC REMIC D 4Z CM 12.900 2014	11/01/2002	PAID ON PRINCIPAL		282,262	282,262	310,617	282,262	(5,216)					25,493	
313374 NX-0	FHLMC REMIC 1694 VB 6.500 2004	12/15/2002	PAID ON PRINCIPAL		104,542	104,542	105,195							3,717	
313373 HD-3	FHR 1645 PD CMO 4.500 2008	12/15/2002	PAID ON PRINCIPAL		2,420,483	2,420,483	2,279,781	2,420,483	102,133					57,299	
336294 AJ-2	FIRST SECURITY CORP 5.875 2003	06/10/2002	UBS AG		5,187,100	5,000,000	4,984,450	4,994,837	1,567			192,263	192,263	181,146	
33764R AA-5	FLEETBANK NA 7.125 2009	11/06/2002	LEHMAN BROTHERS		567,720	500,000	496,520	497,163	271			70,557	70,557	33,745	
065913 AA-3	FLEETBOSTON NA (BAN 7.000 2007	01/16/2002	GOLDMAN SACHS & CO.		5,280,000	5,000,000	5,071,200	5,062,427	(437)			217,573	217,573	123,472	
345397 SW-6	FORD MOTOR CREDIT 7.375 2009	01/25/2002	BANC OF AMERICA SECURITIES LLC.		5,015,800	5,000,000	4,990,600	4,991,312	(76)			24,488	24,488	94,236	
369626 UN-0	GENERAL ELECTRIC CA 6.650 2002	09/03/2002	MATURED		500,000	500,000	487,267	500,000	718					32,142	
362271 AJ-6	GS ESCROW CORP 7.000 2003	12/09/2002	REDEEMED		5,157,832	5,000,000	4,637,300	4,924,887	100,355			232,945	232,945	474,444	
36228F AE-6	GSMP 1998-2 A CMO 7.750 2027	12/19/2002	PAID ON PRINCIPAL		1,815,654	1,815,654	1,795,937	1,815,654	19,576			79,129		79,129	
36228F AT-3	GSMP 1998-5 A CMO 7.500 2027	12/19/2002	PAID ON PRINCIPAL		1,012,114	1,012,114	1,006,263	1,012,114	5,852					51,257	
36228F AT-3	GSMP 1998-5 A CMO 7.500 2027	03/19/2002	PAID ON PRINCIPAL		266,944	266,944	265,400	266,944	1,543					3,077	
41163G AC-5	HARCOURT GENERAL 8.250 2002	06/01/2002	MATURED		1,000,000	1,000,000	1,000,640	1,000,000	176					41,250	
421924 AP-6	HEALTHSOUTH CORP 7.750 2008	05/17/2002	DEUTSCHE BANK ALEX BROWN		2,240,000	2,000,000	2,000,000	2,000,000				240,000	240,000	137,958	
432848 AF-6	HERTZ CORP 7.625 2002	08/01/2002	MATURED		5,000,000	5,000,000	5,037,650	5,000,000	(2,705)					381,250	
081721 DE-2	HILTON HOTELS CORP 7.700 2002	07/15/2002	MATURED		20,000,000	20,000,000	20,830,200	20,000,000	(61,302)					1,540,000	
441812 FY-5	HOUSEHOLD BENEFICI 7.270 2002	09/09/2002	MATURED		10,000,000	10,000,000	10,000,000	10,000,000						533,133	
441812 GK-4	HOUSEHOLD FINANCE C 6.400 2008	03/01/2002	UBS AG		6,980,540	7,000,000	6,997,170	6,997,697	(584)			(17,157)	(17,157)	98,311	
403914 AB-0	HOUSEHOLD FINANCE C 7.875 2007	12/10/2002	BARCLAYS CAPITAL INC.		3,242,520	3,000,000	2,991,570	2,993,830	976			248,690	248,690	303,188	
403914 AB-0	HSBC AMERICA'S INC 6.625 2009	06/06/2002	BEAR STEARNS & CO.		5,238,550	5,000,000	5,083,100	5,061,129	(3,299)			177,421	177,421	257,639	
760719 AR-5	HSBC REPUBLIC NY CO 9.125 2021	09/18/2002	UBS AG		12,760,400	10,000,000	11,239,400	11,069,309	(18,049)			1,691,091	1,691,091	780,694	
459200 AG-6	IBM CORP 8.375 2019	12/05/2002	VARIOUS		22,423,560	18,000,000	19,927,560	18,923,495	(20,192)			3,500,065	3,500,065	1,484,701	
460146 AM-5	INTERNATIONAL PAPER 7.625 2007	12/17/2002	MERRILL LYNCH CAPITAL MARKETS		5,614,200	5,000,000	4,966,950	4,986,848	2,323			627,352	627,352	545,399	
16161A BY-3	J P MORGAN CHASE 7.875 2010	02/08/2002	GOLDMAN SACHS & CO.		1,064,630	1,000,000	998,543	998,689	(93)			85,941		12,688	
46625H AJ-9	J P MORGAN CHASE 6.750 2011	02/04/2002	GOLDMAN SACHS & CO.		10,227,300	10,000,000	10,054,300	10,052,500	160			174,800	174,800	348,750	
244217 BD-6	JOHN DEERE CAPITAL 7.000 2002	10/15/2002	MATURED		500,000	500,000	499,879	500,000	96					35,000	
48245R AF-1	KFV INTL FINANCE 7.000 2013	11/13/2002	VARIOUS		18,085,300	15,000,000	14,798,400	14,861,553	7,473			3,223,747	3,223,747	1,161,806	
543859 AG-7	LOOKHEED MARTIN COR 8.375 2023	09/10/2002	SALOMON SMITH BARNEY		11,994,100	10,000,000	9,993,000	9,992,316	(1,177)			2,001,784	2,001,784	972,431	
655844 AA-6	MORFOLK SOUTHERN CO 9.000 2021	09/04/2002	MORGAN STANLEY DEAN WITTER		12,881,800	10,000,000	11,267,800	11,090,591	(16,293)			1,791,009	1,791,009	920,000	
629377 AE-2	NRG ENERGY INC 7.500 2009	04/23/2002	UBS AG		2,008,503	2,100,000	2,036,811	2,050,020	1,627			(41,517)	(41,517)	63,438	
66937R MY-8	NSCOR 1999-5 BT CMO 6.250 2014	12/25/2002	PAID ON PRINCIPAL		171,046	171,046	169,015	171,046	1,745					5,805	
690768 BC-9	OWENS-ILLINOIS INC 7.350 2008	01/10/2002	BANC OF AMERICA SECURITIES LLC.		1,770,000	2,000,000	1,990,640	1,810,000	182,630			(222,630)	(222,630)	24,500	
713411 AB-2	PEPSI BOTTLING HOLD 5.625 2009	11/06/2002	LEHMAN BROTHERS		1,073,260	1,000,000	966,764	973,597	2,882			99,663	99,663	69,531	
718154 BU-0	PHILLIP MORRIS INC 7.625 2002	05/15/2002	MATURED		10,000,000	10,000,000	10,276,200	10,000,000	(12,241)					381,250	
718154 BV-8	PHILLIP MORRIS INC 7.125 2002	08/15/2002	MATURED		12,000,000	12,000,000	12,019,490	12,000,000	(630)					855,000	
742741 AA-9	PROCTER & GAMBLE CO 9.360 2021	11/14/2002	BANC OF AMERICA SECURITIES LLC.		6,080,850	4,500,000	5,040,996	5,040,996	(12,187)			1,039,854	1,039,854	582,660	
742741 AA-9	PROCTER & GAMBLE CO 9.360 2021	09/27/2002	BANC OF AMERICA SECURITIES LLC.		17,009,675	12,500,000	14,257,375	14,006,869	(29,749)			3,002,806	3,002,806	1,463,150	
76110V NL-2	PRNS 1999-S18 EB C 7.000 2029	12/15/2002	PAID ON PRINCIPAL		7,312,000	7,312,000	6,867,265	7,312,000	342,936					279,456	
783760 ET-4	RYL 28 1 SED CMO 11.500 2016	12/25/2002	PAID ON PRINCIPAL		107,488	107,488								8,249	
822635 AV-0	SHELL OIL CO 6.700 2002	08/15/2002	MATURED		10,000,000	10,000,000	10,020,600	10,000,000	(962)					670,000	

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
862099-AA-6	STOP & SHOP	9.750 2002	02/01/2002	MATURED	2,000,000	2,000,000	2,031,250	2,000,000	.197					.97,500	
866810-AF-1	SUN MICROSYSTEMS IN	7.650 2009	10/16/2002	VARIOUS	4,766,420	5,000,000	4,991,800	4,993,155	.367			(226,735)	(226,735)	450,713	
868530-AP-4	SUPERVALU INC MTN	6.640 2006	05/13/2002	J P MORGAN CHASE SECURITIES INC.	9,958,200	10,000,000	10,099,265	10,057,342	(4,658)			(99,142)	(99,142)	525,667	
239753-BB-1	TARGET CORP	9.750 2002	07/01/2002	MATURED	10,000,000	10,000,000	11,685,200	10,000,000	(117,649)					975,000	
872649-BG-2	TRW INC	7.125 2009	03/13/2002	MORGAN STANLEY DEAN WITTER	4,910,150	5,000,000	4,952,600	4,961,886	.515			(51,736)	(51,736)	105,885	
872649-BG-2	TRW INC	7.125 2009	12/05/2002	VARIOUS	3,277,990	3,000,000	2,971,560	2,979,281	2,458			298,709	298,709	218,698	
907818-AL-2	UNION PACIFIC CORP	9.625 2002	12/15/2002	MATURED	15,000,000	15,000,000	17,704,950	15,000,000	(341,642)					1,443,750	
911308-AB-0	UNITED PARCEL SVC	8.375 2030	11/06/2002	MORGAN STANLEY DEAN WITTER	13,334,600	10,000,000	11,476,200	11,289,489	(10,609)			2,045,111	2,045,111	884,028	
929771-AH-6	WACHOVIA CORP	6.250 2008	11/05/2002	SALOMON SMITH BARNEY	5,452,300	5,000,000	5,005,200	5,002,974	(670)			449,326	449,326	394,097	
934488-AH-0	WARNER LAMBERT (PFI	6.625 2002	09/15/2002	MATURED	19,975,000	19,975,000	19,805,637	19,975,000	.18,059					1,323,344	
95988E-AD-7	WESTERN WIRELESS	10.500 2007	01/25/2002	BNY CAPITAL MARKETS INC.	4,100,000	4,000,000	4,106,250	4,051,242	(480)			48,758	48,758	207,667	
960386-AD-2	WESTINGHOUSE AIR BR	9.375 2005	07/08/2002	REDEEMED	3,000,000	3,000,000	3,078,750	3,000,000	(13,435)					158,594	
929308-AB-0	WPP FINANCE (USA) C	6.625 2005	11/22/2002	J P MORGAN CHASE SECURITIES INC.	1,039,550	1,000,000	.993,090	.996,922	.839			42,628	42,628	90,542	
984121-AT-0	XEROX CORP	8.125 2002	04/15/2002	VARIOUS	20,025,000	20,000,000	21,484,102	20,000,000	1,932			(1,932)	(1,932)	593,576	
TOTAL UNITED STATES					527,335,777	492,511,631	513,694,199	496,203,127	526,390			30,130,707	30,130,707	32,394,415	XXX
CANADA															
665815-AE-6	NORTHERN TELECOM	6.875 2002	10/01/2002	MATURED	25,000,000	25,000,000	25,000,000	24,000,000						1,718,750	
775100-AA-8	ROGERS CABLESYSTEM	9.625 2002	08/01/2002	MATURED	3,000,000	3,000,000	3,022,500	3,000,000	(1,853)					288,750	
87971K-AA-5	TEMPEC INDUSTRIES I	8.625 2009	07/30/2002	UNION BANK OF SWITZERLAND	2,022,500	2,000,000	2,030,000	2,020,259	(2,208)			2,241	2,241	101,583	
TOTAL CANADA					30,022,500	30,000,000	30,052,500	29,020,259	(4,061)			2,241	2,241	2,109,083	XXX
FOREIGN															
05522P-AC-6	BACS-0101 CMO	8.000 2010	02/04/2002	PAID ON PRINCIPAL	.283,001	.283,001	.275,926	.283,001	56,050			.57,150	.57,150		
05522P-AC-6	BACS-0101 CMO	8.000 2010	12/31/2002	PAID ON PRINCIPAL	1,199,626	1,199,626	1,169,636		479,848						
05959E-AG-4	BANCO HIPOTECARIO S	12.625 2003	05/14/2002	BCP SECURITIES	354,400	1,500,000	1,503,750					(80,595)	(80,595)	131,844	
05959F-AG-1	BANCO HIPOTECARIO S	12.625 2003	03/14/2002	BCP SECURITIES	369,570	1,418,000	1,412,668	411,220	.7			(41,657)	(41,657)	99,769	
05959F-AG-1	BANCO HIPOTECARIO S	12.625 2003	04/08/2002	BCP SECURITIES	20,500	82,000	81,692		.0			(3,280)	(3,280)	8,729	
21987B-AE-8	CODELCO (144A)	7.375 2009	11/21/2002	VARIOUS	3,153,240	3,000,000	2,999,610	2,999,567	.347			153,673	153,673	150,573	
251594-AA-5	DEVELOPMENT BANK OF	7.875 2009	11/21/2002	SALOMON SMITH BARNEY	5,779,700	5,000,000	4,973,800	4,979,355	1,675			800,345	800,345	509,688	
293779-AA-2	ENTERPRISE OIL PLC	6.700 2007	08/05/2002	RETIRED	5,664,600	5,000,000	5,018,250	5,011,280	(941)			653,320	653,320	297,778	
404280-AA-7	HSCB HOLDING PLC	7.500 2009	12/16/2002	VARIOUS	11,685,640	10,000,000	9,955,200	9,965,705	2,474			1,719,935	1,719,935	1,020,833	
458182-CP-5	INTER-AMERICAN DEVE	7.375 2010	11/07/2002	BANC OF AMERICA SECURITIES LLC	427,343	350,000	348,974	349,143	35			78,200	78,200	34,273	
514890-AD-4	LB BADEN-WUERTEMBE	7.625 2023	09/20/2002	UBS AG	30,608,150	25,000,000	24,903,100	24,914,836	.38			5,693,314	5,693,314	2,179,479	
693300-AE-5	PDVSA FINANCE LTD	6.650 2006	03/14/2002	SALOMON SMITH BARNEY	4,400,000	5,000,000	5,013,750	5,007,911	(339)			(607,911)	(607,911)	109,725	
74726M-AB-5	QANTAS AIRWAYS (144	7.500 2003	01/15/2002	WESTPAC BANKING CORP	10,478,600	10,000,000	9,922,000	9,983,728	(118)			494,872	494,872	412,500	
74726M-AC-3	QANTAS AIRWAYS (144	7.750 2009	03/06/2002	VARIOUS	15,373,300	15,000,000	14,985,600	14,986,385	(1,004)			386,915	386,915	162,535	
780097-AE-1	ROYAL BANK OF SCOTL	9.118 2010	09/06/2002	J P MORGAN CHASE SECURITIES INC.	6,120,800	5,000,000	5,000,000	5,000,000				1,120,800	1,120,800	431,839	
802813-AE-5	SANTANDER FIN ISSUA	6.375 2011	01/17/2002	BANC OF AMERICA SECURITIES LLC	4,866,900	5,000,000	4,622,700	4,680,341	1,745			186,559	186,559	139,896	
803035-AA-2	SANWA BANK LTD	8.350 2009	01/08/2002	MERRILL LYNCH CAPITAL MARKETS	5,012,850	5,000,000	4,997,150	4,997,708	221			15,142	15,142	204,111	
68344#-AA-5	SOMERFIELD PLC GTD	9.980 2007	04/25/2002	REDEEMED	3,312,479	2,985,329	2,985,329	2,985,329				327,150	327,150	148,968	
24820R-AE-8	STATOIL DEN NORSKE	7.375 2016	11/19/2002	UBS AG	2,394,880	2,000,000	2,124,260	2,118,278	(4,597)			276,602	276,602	156,104	
984245-AC-4	YPF SOCIEDAD ANONIM	7.000 2002	09/26/2002	VARIOUS	466,500	466,500	471,942	466,500	(343)					12,641	
984245-AC-4	YPF SOCIEDAD ANONIM	7.000 2002	10/26/2002	MATURED	60,203	60,203	.60,977	.60,203	(92)					3,512	
984245-AC-4	YPF SOCIEDAD ANONIM	7.000 2002	09/26/2002	VARIOUS	59,854	59,854	.60,612	.59,856	(81)			(2)	(2)	2,830	
TOTAL FOREIGN					112,092,135	103,404,512	102,886,925	99,260,347	534,925			11,230,530	11,230,530	6,217,626	XXX
SINGLE CLASS MORTGAGE															
UNITED STATES															
25247D-AA-9	DIAL CORP	6.500 2008	04/02/2002	MERRILL LYNCH CAPITAL MARKETS	4,776,750	5,000,000	4,855,900	4,891,256	3,869			(114,506)	(114,506)	180,556	
TOTAL UNITED STATES					4,776,750	5,000,000	4,855,900	4,891,256	3,869			(114,506)	(114,506)	180,556	XXX
DEFINED MULTI-CLASS RESIDENTIAL															
UNITED STATES															
161626-LR-5	CHASE 1992-K A5 C C	7.500 2024	08/25/2002	PAID ON PRINCIPAL	2,047,866	2,047,866	2,092,343	2,047,866						81,895	
312911-XN-5	FHLMC REMIC 1350 J	7.500 2002	04/15/2002	PAID ON PRINCIPAL	1,646,321	1,646,321	1,691,851	1,646,321						33,402	
312912-CS-5	FHLMC REMIC 1374 J	6.000 2003	09/15/2002	PAID ON PRINCIPAL	3,357,097	3,357,097	3,284,684	3,357,097						111,108	
312912-PQ-5	FHLMC REMIC 1389 PJ	6.500 2006	03/15/2002	PAID ON PRINCIPAL	1,139,424	1,139,424	1,116,280	1,139,424						12,538	
3133T3-2E-7	FHR 1675 P CMO	6.500 2023	08/15/2002	PAID ON PRINCIPAL	2,043,826	2,043,826	2,001,992	2,043,826						37,333	
3133T3-3L-0	FHR 1676 P CMO	6.500 2020	11/15/2002	PAID ON PRINCIPAL	3,833,198	3,833,198	3,788,278	3,833,198						149,355	
31358P-C7-0	FNR 1992-135 LB VAD	7.500 2002	08/25/2002	PAID ON PRINCIPAL	1,897,487	1,897,487	1,946,406	1,897,487						53,741	
31358Q-L5-2	FNR 1992-182 PV AD	7.000 2003	08/25/2002	PAID ON PRINCIPAL	7,183,140	7,183,140	7,287,518	7,183,140						255,304	

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
31358R-CA-9.....	FNR 1992-194 J PAC 6.500 2021.....	..09/25/2002...	PAID ON PRINCIPAL.....		..8,302,767	..8,302,767	..7,766,981	..8,302,767	..129,731					..198,528	
69573C-CM-5.....	PMAC 99-4 1 B2 CMO 6.798 2024.....	..10/01/2002...	VARIOUS.....		..8,616,784	..8,520,925	..7,980,379	..8,186,786	..153,156			..429,998	..429,998	..440,381	
TOTAL UNITED STATES					..40,067,909	..39,972,051	..38,956,713	..39,637,911	..354,620			..429,998	..429,998	..1,373,586	XXX
DEFINED MULTI-CLASS COMMERCIAL UNITED STATES															
36877P-AA-6.....	GENERAL AMERICAN RA 6.210 2020.....	..12/20/2002...	PAID ON PRINCIPAL.....		..195,900	..195,900	..195,900	..195,900						..9,929	
36228C-HW-6.....	GSMS 2001-LIB A2 6.615 2011.....	..06/05/2002...	MORGAN STANLEY DEAN WITTER.....		..10,121,875	..10,000,000	..9,999,581	..9,999,342	..56			..122,533	..122,533	..275,625	
36228C-HZ-9.....	GSMS 2001-LIB D 6.733 2011.....	..06/05/2002...	MORGAN STANLEY DEAN WITTER.....		..5,643,788	..5,788,500	..5,675,750	..5,686,433	..3,747			..(42,645)	..(42,645)	..162,392	
393505-AN-2.....	GT 1992-1 A5 6.500 2017.....	..12/15/2002...	PAID ON PRINCIPAL.....		..459,767	..459,767	..458,330	..459,767	..1,042					..15,074	
589929-DP-0.....	MLMI 1992-D A5 7.950 2017.....	..04/15/2002...	PAID ON PRINCIPAL.....		..84,250	..84,250	..84,184	..84,250						..1,094	
750755-AA-8.....	RAIL 1992-1A 7.750 2004.....	..12/02/2002...	PAID ON PRINCIPAL.....		..2,405,419	..2,405,419	..2,576,053	..2,405,419	..(39,969)					..141,002	
750755-AA-8.....	RAIL 1992-1A 7.750 2004.....	..03/01/2002...	REDEEMED.....		..782,250	..782,250	..837,741	..794,447	..(801)			..(12,197)	..(12,197)	..15,196	
805564-EJ-6.....	SAST 1999-3 MF1 7.745 2029.....	..10/25/2002...	PAID ON PRINCIPAL.....		..1,846,587	..1,846,587	..1,846,398	..1,846,587	..217					..114,356	
907833-AH-0.....	UNION PACIFIC RAILR 7.600 2020.....	..02/22/2002...	PAID ON PRINCIPAL.....		..303,459	..303,459	..303,459	..303,459						..11,531	
TOTAL UNITED STATES					..21,843,294	..21,866,132	..21,977,397	..21,775,604	..(35,707)			..67,691	..67,691	..746,199	XXX
OTHER MULTI-CLASS COMMERCIAL UNITED STATES															
210805-BU-0.....	CONTINENTAL AIRLINE 6.900 2018.....	..07/02/2002...	PAID ON PRINCIPAL.....		..184,464	..184,464	..189,843	..184,464	..(4,848)					..7,816	
TOTAL UNITED STATES					..184,464	..184,464	..189,843	..184,464	..(4,848)					..7,816	XXX
4599996 - Bonds - Industrial and Misc - United States					..594,208,195	..559,534,277	..579,674,053	..562,692,362	..844,323			..30,513,890	..30,513,890	..34,702,571	XXX
4599997 - Bonds - Industrial and Misc - Canada					..30,022,500	..30,000,000	..30,052,500	..29,020,259	..(4,061)			..2,241	..2,241	..2,109,083	XXX
4599998 - Bonds - Industrial and Misc - Other Countries					..112,092,135	..103,404,512	..102,886,925	..99,260,347	..534,925			..11,230,530	..11,230,530	..6,217,626	XXX
4599999 - Bonds - Industrial and Miscellaneous					..736,322,830	..692,938,790	..712,613,478	..690,972,968	..1,375,187			..41,746,661	..41,746,661	..43,029,281	XXX
6099997 - Bonds - Part 4					..1,288,569,170	..1,230,973,035	..1,248,067,883	..1,218,908,573	..(2,717,044)	..32,438		..63,366,403	..63,366,403	..66,354,746	XXX
6099998 - Bonds - Part 5					..236,082,211	..231,846,049	..228,945,693	..229,072,396	..126,702			..7,009,815	..7,009,815	..6,519,114	XXX
6099999 - Total - Bonds					..1,524,651,381	..1,462,819,084	..1,477,013,575	..1,447,980,969	..(2,590,342)	..32,438		..70,376,218	..70,376,218	..72,873,860	XXX
PREFERRED STOCKS PUBLIC UTILITIES (UNAFFILIATED) UNITED STATES															
958259-20-2.....	WESTERN GAS RES PFD.....	..12/27/2002...	ISSUE CALLED at 25.000.....		..5,858,000	..146,450	..146,450	..146,450							..16,667
TOTAL UNITED STATES					..146,450	XXX	..146,450	..146,450						XXX	..16,667
6199999 - Preferred Stocks - Public Utilities					..146,450	XXX	..146,450	..146,450						XXX	..16,667
INDUSTRIAL & MISC. (UNAFFIL) UNITED STATES															
000006-53-6.....	(R) UNITED ASSETS COVERAGE, INC.....	..11/14/2002...	DIRECT WITH COMPANY.....		..12,590,000	..486,226	..25,180	..25,180				..461,046	..461,046		
TOTAL UNITED STATES					..486,226	XXX	..25,180	..25,180				..461,046	..461,046	XXX	
6399999 - Preferred Stocks - Industrial and Miscellaneous					..486,226	XXX	..25,180	..25,180				..461,046	..461,046	XXX	
6599997 - Preferred Stocks - Part 4					..632,676	XXX	..171,630	..171,630				..461,046	..461,046	XXX	..16,667
6599998 - Preferred Stocks - Part 5						XXX								XXX	
6599999 - Total - Preferred Stocks					..632,676	XXX	..171,630	..171,630				..461,046	..461,046	XXX	..16,667
COMMON STOCKS PUBLIC UTILITIES (UNAFFILIATED) UNITED STATES															
264399-10-6.....	DUKE ENERGY CORP.....	..01/04/2002...	BRIDGE TRADING.....		..8,560,000	..329,298	..371,686	..336,066	..35,620			..(42,388)	..(42,388)		
75952J-10-8.....	RELIANT ENERGY INC.....	..01/04/2002...	BRIDGE TRADING.....		..5,710,000	..149,143	..257,596	..151,429	..106,166			..(108,453)	..(108,453)		
873168-10-8.....	TEXAS UTILITIES.....	..01/04/2002...	BRIDGE TRADING.....		..3,920,000	..183,453	..122,373	..184,828	..(62,455)			..61,081	..61,081		..2,352
TOTAL UNITED STATES					..661,894	XXX	..751,655	..672,323	..79,331			..(89,760)	..(89,760)	XXX	..2,352
6699999 - Common Stocks - Public Utilities					..661,894	XXX	..751,655	..672,323	..79,331			..(89,760)	..(89,760)	XXX	..2,352
BANKS, TRUST AND INSURANCE COS. UNITED STATES															
001055-10-2.....	AFLAC INC.....	..04/03/2002...	BRIDGE TRADING.....		..2,920,000	..85,349	..90,290	..71,715	..18,575			..(4,941)	..(4,941)		..146
01855A-10-1.....	ALLIANCE CAP.....	..04/03/2002...	BRIDGE TRADING.....		..1,370,000	..63,356	..71,418	..66,198	..5,220			..(8,062)	..(8,062)		..918
020002-10-1.....	ALLSTATE CORP.....	..10/01/2002...	VARIOUS.....		..7,500,000	..250,185	..314,635	..252,750	..61,885			..(64,450)	..(64,450)		..2,376
025816-10-9.....	AMERICAN EXPRESS COMPANY.....	..02/08/2002...	VARIOUS.....		..2,760,000	..102,730	..137,910	..98,504	..39,406			..(35,180)	..(35,180)		..221
026874-10-7.....	AMERICAN INTERNATIONAL GROUP, INC.....	..09/13/2002...	VARIOUS.....		..5,080,000	..326,899	..345,760	..403,352	..(57,592)			..(18,861)	..(18,861)		..507
054937-10-7.....	BB&T CORP.....	..09/13/2002...	VARIOUS.....		..4,550,000	..168,031	..169,340	..164,301	..5,039			..(1,308)	..(1,308)		..1,194

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
060505-10-4	BANK OF AMERICA CORP.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	3,580,000	241,768		140,671	225,361	(84,690)			101,097	101,097		6,444
064057-10-2	BANK OF NEW YORK CO., INC.	.09/13/2002	VARIOUS	1,630,000	59,983		81,956	66,504	15,452			(21,974)	(21,974)		507
06423A-10-3	BANK ONE CORP.	.04/03/2002	BRIDGE TRADING	2,520,000	103,241		95,836	98,406	(2,570)			7,406	7,406		1,058
084670-10-8	BERKSHIRE HATHAWAY A.	.09/13/2002	VARIOUS	7,000	514,888		405,300	529,200	(123,900)			109,587	109,587		
172967-10-1	CITIGROUP INC.	.09/13/2002	VARIOUS	11,100,000	352,908		318,214	560,328	(242,114)			34,694	34,694		5,682
316773-10-0	FIFTH THIRD BANCORP.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	950,000	57,880		54,654	58,264	(3,610)			3,227	3,227		656
441815-10-7	HOUSEHOLD INTERNATIONAL, INC.	.03/07/2002	BRIDGE TRADING	980,000	56,330		58,633	56,781	1,852			(2,304)	(2,304)		216
46625H-10-0	JP MORGAN CHASE & CO.	.03/07/2002	BRIDGE TRADING	3,996,000	137,580		155,446	145,255	10,191			(17,866)	(17,866)		1,359
55262L-10-0	MBNA CORP.	.01/04/2002	BRIDGE TRADING	5,210,000	191,083		191,537	183,392	8,145			(454)	(454)		469
680223-10-4	OLD REPUBLIC INTERNATIONAL CORP.	.02/05/2002	BRIDGE TRADING	1,900,000	57,094		46,370	53,219	(6,850)			10,725	10,725		
733174-10-6	POPULAR INC.	.04/03/2002	BRIDGE TRADING	3,610,000	105,156		93,831	104,979	(11,147)			11,325	11,325		1,444
743315-10-3	PROGRESSIVE CORP.	.02/05/2002	BRIDGE TRADING	990,000	143,620		84,242	147,807	(63,565)			59,379	59,379		
891027-10-4	TORCHMARK	.09/13/2002	VARIOUS	3,860,000	141,991		131,838	151,814	(19,976)			10,153	10,153		869
894206-10-9	TRAVELERS PROPERTY CASUALTY (A)	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	469,000	6,511		10,256	10,256				(3,745)	(3,745)		
894206-40-6	TRAVELERS PROPERTY CASUALTY (B)	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	963,000	13,594		10,256	10,256				3,339	3,339		
902973-30-4	US BANCORP - NEW.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	4,124,000	83,165		80,676	86,315	(5,640)			2,489	2,489		2,382
929903-10-2	WACHOVIA CORP - NEW.	.04/03/2002	BRIDGE TRADING	1,810,000	65,502		44,399	56,762	(12,362)			21,103	21,103		434
949746-10-1	WELLS FARGO & CO.	.09/13/2002	VARIOUS	4,270,000	206,382		178,413	185,617	(7,204)			27,969	27,969		2,921
TOTAL UNITED STATES					3,535,226	XXX	3,311,881	3,787,336	(475,455)			223,348	223,348	XXX	29,803
6799999 - Common Stocks - Banks, Trust and Insurance Companies					3,535,226	XXX	3,311,881	3,787,336	(475,455)			223,348	223,348	XXX	29,803
INDUSTRIAL & MISC. (UNAFFIL) UNITED STATES															
00184A-10-5	AOL TIME WARNER INC.	.03/07/2002	BRIDGE TRADING	9,690,000	265,586		433,625	311,049	122,576			(168,039)	(168,039)		
001957-50-5	AMERICAN TELEPHONE & TELEGRAPH CO.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	8,050,000	99,478		187,576	146,027	41,549			(88,098)	(88,098)		906
00209A-10-6	AT&T WIRELESS	.04/03/2002	BRIDGE TRADING	2,590,000	22,532		61,927	37,218	24,708			(39,394)	(39,394)		
002824-10-0	ABBOTT LABORATORIES	.09/13/2002	VARIOUS	3,310,000	125,459		155,242	184,533	(29,290)			(29,784)	(29,784)		2,251
00846U-10-1	AGILENT TECH.	.02/05/2002	BRIDGE TRADING	1,029,000	29,357		35,620	29,337	6,283			(6,263)	(6,263)		
019589-30-8	ALLIED WASTE	.01/04/2002	BRIDGE TRADING	5,730,000	78,328		86,966	80,564	6,402			(8,638)	(8,638)		
02209S-10-3	ALTRIA GROUP	.10/10/2002	VARIOUS	14,870,000	716,944		606,979	681,790	(74,810)			109,964	109,964		16,783
032511-10-7	ANADARKO PETROLEUM CO.	.03/07/2002	BRIDGE TRADING	690,000	38,798		34,003	39,227	(5,223)			4,795	4,795		
035229-10-3	ANHEUSER BUSCH COS. INC.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	1,970,000	102,738		80,560	89,064	(8,504)			22,178	22,178		1,093
03822W-10-9	APPLIED MICRO CIRCUIT CORP.	.01/04/2002	BRIDGE TRADING	620,000	7,719		51,169	7,018	44,150			(43,450)	(43,450)		
052769-10-6	AUTODESK, INC.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	2,180,000	29,123		39,681	40,624	(943)			(10,559)	(10,559)		196
053015-10-3	AUTOMATIC DATA PROCESSING	.04/03/2002	BRIDGE TRADING	1,390,000	78,428		82,834	81,871	963			(4,406)	(4,406)		290
05329W-10-2	AUTONATION INC.	.01/28/2002	BRIDGE TRADING	13,270,000	166,156		82,506	163,619	(81,113)			83,650	83,650		
079860-10-2	BELL SOUTH CORP.	.09/13/2002	VARIOUS	9,500,000	356,979		368,383	362,425	5,958			(11,404)	(11,404)		1,362
097023-10-5	BOEING COMPANY	.02/05/2002	BRIDGE TRADING	3,250,000	131,615		120,163	126,035	(5,872)			11,452	11,452		
110122-10-8	BRISTOL-MYERS SQUIBB CO.	.03/07/2002	BRIDGE TRADING	4,170,000	207,971		273,817	212,670	61,147			(65,846)	(65,846)		1,168
111320-10-7	BROADCOM CORP.	.01/04/2002	BRIDGE TRADING	440,000	21,291		101,571	17,983	83,588			(80,279)	(80,279)		
126650-10-0	CVS CORP.	.01/04/2002	BRIDGE TRADING	1,460,000	43,493		79,979	43,216	36,763			(36,486)	(36,486)		
14149Y-10-8	CARDINAL HEALTH INC.	.02/05/2002	BRIDGE TRADING	930,000	60,393		58,454	60,134	(1,680)			1,939	1,939		23
149111-10-6	CATELLUS DEVELOPMENT	.01/04/2002	BRIDGE TRADING	6,780,000	123,752		120,376	124,752	(4,376)			3,376	3,376		
166764-10-0	CHEVRONTEXACO CORP.	.09/13/2002	VARIOUS	2,283,000	167,407		168,431	204,580	(36,149)			(1,024)	(1,024)		4,437
17275R-10-2	CISCO SYSTEMS INC.	.09/13/2002	VARIOUS	18,080,000	254,599		461,295	327,429	133,866			(206,695)	(206,695)		
191216-10-0	COCA COLA CO.	.10/01/2002	VARIOUS	5,360,000	265,159		325,723	252,724	72,999			(60,564)	(60,564)		3,216
194162-10-3	COLGATE POLIMOLIVE CO.	.07/02/2002	BRIDGE TRADING	1,210,000	61,224		69,902	69,878	24			(8,678)	(8,678)		436
204493-10-0	COMPAQ COMPUTER	.02/05/2002	BRIDGE TRADING	7,770,000	90,040		167,108	75,835	91,273			(77,068)	(77,068)		194
204912-10-9	COMPUTER ASSOCIATES INTL, INC.	.04/03/2002	BRIDGE TRADING	1,450,000	29,710		38,378	50,011	(11,633)			(8,668)	(8,668)		58
205363-10-4	COMPUTER SCIENCES CORP.	.01/04/2002	BRIDGE TRADING	1,230,000	61,843		72,123	60,245	11,877			(10,279)	(10,279)		
206197-10-5	CONCORD EFS INC.	.09/13/2002	VARIOUS	3,740,000	62,182		69,480	122,597	(53,117)			(7,298)	(7,298)		
247025-10-9	DELL COMPUTER CORP.	.09/13/2002	VARIOUS	9,490,000	250,483		212,079	257,938	(45,859)			38,404	38,404		
25179M-10-3	DEVON ENERGY CORP.	.01/04/2002	BRIDGE TRADING	1,440,000	53,613		74,526	55,656	18,870			(20,913)	(20,913)		
253651-10-3	DIEBOLD	.01/04/2002	BRIDGE TRADING	2,420,000	103,012		70,696	97,865	(27,168)			32,315	32,315		
254687-10-6	DISNEY, WALT CO.	.08/06/2002	BRIDGE TRADING	4,490,000	80,264		138,202	93,033	45,169			(57,939)	(57,939)		
257867-10-1	DONNELLEY (R R) & SONS INC.	.01/04/2002	BRIDGE TRADING	2,830,000	84,059		79,314	84,023	(4,709)			4,745	4,745		
263534-10-9	DU PONT E I DE NEMOURS AND CO.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	2,290,000	91,033		100,256	97,348	2,908			(9,223)	(9,223)		2,405
264411-50-5	DUKE REALTY CORPORATION	.04/03/2002	BRIDGE TRADING	4,850,000	124,894		116,788	118,001	(1,213)			8,106	8,106		2,183
268648-10-2	EMC CORP.	.02/05/2002	BRIDGE TRADING	4,740,000	69,790		126,883	63,706	63,177			(57,092)	(57,092)		
26875P-10-1	EOG RESOURCES INC.	.01/04/2002	BRIDGE TRADING	2,110,000	78,533		88,551	82,522	6,029			(10,018)	(10,018)		

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
281760-10-8	EDWARDS (AG) INC.	08/06/2002	BRIDGE TRADING	2,590,000	98,922		125,876	114,400	11,476			(26,954)	(26,954)		992
285661-10-4	ELECTRONIC DATA SYSTEMS	05/03/2002	BRIDGE TRADING	1,000,000	54,122		57,218	68,550	(11,333)			(3,095)	(3,095)		150
291011-10-4	EMERSON ELECTRIC COMPANY	01/04/2002	BRIDGE TRADING	960,000	55,890		70,469	54,816	15,653			(14,578)	(14,578)		
302316-10-2	EXXON MOBIL CORP.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	15,340,000	519,638		621,685	602,862	18,823			(102,047)	(102,047)		10,585
313400-30-1	FED HOME LOAN MTG CO.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	1,480,000	92,452		93,058	96,792	(3,734)			(605)	(605)		977
313586-10-9	(R) FEDERAL NATIONAL MORTGAGE	09/13/2002	VARIOUS	7,840,000	604,280		569,051	623,280	(54,229)			35,229	35,229		2,257
320960-10-7	FIRST HEALTH GROUP	01/04/2002	BRIDGE TRADING	6,220,000	146,730		110,951	153,883	(42,932)			35,779	35,779		
339030-10-8	FLEETBOSTON FINANCIAL	10/01/2002	VARIOUS	1,850,000	42,531		64,806	67,525	(2,720)			(22,275)	(22,275)		2,590
344849-10-4	FOOT LOCKER INC.	03/07/2002	BRIDGE TRADING	3,820,000	66,543		51,685	59,783	(8,098)			14,859	14,859		
345370-86-0	FORD MOTOR CO.	01/04/2002	BRIDGE TRADING	4,110,000	68,841		116,005	64,609	51,396			(47,164)	(47,164)		
354613-10-1	FRANKLIN RESOURCES	02/05/2002	BRIDGE TRADING	1,960,000	73,656		74,072	69,129	4,943			(416)	(416)		137
369550-10-8	GENL DYNAMICS	02/05/2002	BRIDGE TRADING	3,450,000	287,629		239,095	274,758	(35,663)			48,533	48,533		277
369604-10-3	GENERAL ELECTRIC CO.	09/13/2002	VARIOUS	23,930,000	666,339		657,057	959,114	(302,058)			9,282	9,282		12,447
370334-10-4	GENERAL MILLS INC.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	1,570,000	65,978		50,856	81,656	(30,800)			15,122	15,122		1,295
370442-10-5	GENERAL MOTORS	01/04/2002	BRIDGE TRADING	1,170,000	58,464		65,994	56,862	9,132			(7,530)	(7,530)		
375766-10-2	GILLETTE CO.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	2,170,000	67,155		76,015	72,478	3,537			(8,860)	(8,860)		1,058
428236-10-3	HEWLETT-PACKARD	06/04/2002	BRIDGE TRADING	4,250,000	79,983		151,003	87,295	63,708			(71,020)	(71,020)		680
437076-10-2	HOME DEPOT, INC.	09/13/2002	VARIOUS	5,080,000	165,601		143,633	259,131	(115,498)			21,968	21,968		748
438516-10-6	HONEYWELL INTERNATIONAL	03/07/2002	BRIDGE TRADING	2,590,000	99,246		135,807	87,594	48,213			(36,561)	(36,561)		362
45031U-10-1	ISTAR FINANCIAL INC.	01/04/2002	BRIDGE TRADING	3,030,000	74,790		68,417	75,599	(7,181)			6,373	6,373		
458140-10-0	INTEL CORP.	09/13/2002	VARIOUS	22,340,000	494,208		795,055	702,593	92,462			(300,847)	(300,847)		1,031
459200-10-1	INTERNATIONAL BUSINESS MACHINES CORP CAP.	09/13/2002	VARIOUS	5,070,000	425,018		369,450	613,267	(243,817)			55,569	55,569		1,730
478160-10-4	JOHNSON & JOHNSON	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	6,020,000	324,610		284,653	355,782	(71,129)			39,957	39,957		3,552
48666K-10-9	KAUFMAN & BROAD HOME CORP.	01/04/2002	BRIDGE TRADING	5,600,000	217,680		194,606	224,560	(29,954)			23,075	23,075		
494368-10-3	KIMBERLY-CLARK CORP.	10/02/2002	VARIOUS	1,120,000	66,098		57,229	66,976	(9,747)			8,870	8,870		1,322
521865-10-5	LEAR SEATING	02/05/2002	BRIDGE TRADING	1,710,000	68,192		51,488	65,219	(13,731)			16,704	16,704		
532457-10-8	LILLY, ELI & CO.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	2,430,000	140,052		167,895	190,852	(22,957)			(27,842)	(27,842)		2,260
540424-10-8	LOEWS CORP.	01/17/2002	BRIDGE TRADING	4,740,000	268,124		220,346	262,501	(42,155)			47,778	47,778		
549463-10-7	LUCENT TECHNOLOGIES INC.	04/03/2002	BRIDGE TRADING	6,900,000	33,136		204,651	43,470	161,181			(171,515)	(171,515)		
571748-10-2	MARSH & MCLENNAN COS INC.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	1,160,000	52,815		59,141	62,321	(3,180)			(6,326)	(6,326)		940
576323-10-9	MASTEC INC.	01/04/2002	BRIDGE TRADING	6,380,000	48,615		183,368	44,341	139,027			(134,753)	(134,753)		
577081-10-2	MATTEL, INC.	02/05/2002	BRIDGE TRADING	3,020,000	54,587		50,449	51,944	(1,495)			4,138	4,138		
580135-10-1	MCDONALD'S CORP.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	2,820,000	57,546		95,965	74,645	21,319			(38,418)	(38,418)		
585055-10-6	MEDTRONIC INC.	09/13/2002	VARIOUS	2,590,000	111,895		134,434	132,634	1,800			(22,539)	(22,539)		333
589331-10-7	MERCK AND CO INC.	10/01/2002	VARIOUS	5,040,000	245,677		330,428	296,352	34,076			(84,751)	(84,751)		7,106
590188-10-8	MERRILL LYNCH & CO.	04/03/2002	BRIDGE TRADING	1,890,000	102,151		128,955	98,507	30,448			(26,803)	(26,803)		302
594918-10-4	MICROSOFT CORP.	09/13/2002	VARIOUS	11,770,000	577,290		627,412	779,763	(152,350)			(50,122)	(50,122)		
61166W-10-1	MONSANTO COMPANY	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	474,000	7,804		9,343	9,343				(1,539)	(1,539)		
617446-44-8	MORGAN STANLEY	07/02/2002	BRIDGE TRADING	2,487,000	103,964		227,873	139,123	88,750			(123,909)	(123,909)		1,716
620076-10-9	MOTOROLA INC.	03/07/2002	BRIDGE TRADING	2,550,000	37,000		60,161	38,301	21,860			(23,161)	(23,161)		102
68389X-10-5	ORACLE CORPORATION	02/05/2002	BRIDGE TRADING	6,250,000	100,500		144,666	86,313	58,353			(44,165)	(44,165)		
69351T-10-6	PPL CORPORATION	01/04/2002	BRIDGE TRADING	940,000	30,145		39,919	32,759	7,160			(9,774)	(9,774)		249
713448-10-8	PEPSICO INC.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	3,964,000	159,288		159,883	193,007	(33,124)			(595)	(595)		2,339
717081-10-3	PFIZER INC.	09/13/2002	VARIOUS	13,740,000	491,710		572,823	547,539	25,284			(81,113)	(81,113)		2,590
71713U-10-2	PHARMACIA CORP.	09/13/2002	VARIOUS	2,780,000	120,065		155,708	118,567	37,141			(35,643)	(35,643)		1,126
74144T-10-8	PRICE (T. ROWE) ASSOCIATES	02/05/2002	BRIDGE TRADING	1,690,000	68,780		67,605	58,694	8,911			(3,824)	(3,824)		270
742718-10-9	PROCTER AND GAMBLE	09/13/2002	VARIOUS	2,820,000	258,578		167,515	223,147	(55,632)			91,063	91,063		3,299
743410-10-2	PROLOGIS TRUST	04/03/2002	BRIDGE TRADING	3,210,000	72,940		68,373	69,047	(674)			4,567	4,567		660
749121-10-9	QWEST COMMUNICATIONS	01/04/2002	BRIDGE TRADING	3,560,000	52,616		164,807	50,303	114,504			(112,191)	(112,191)		
770323-10-3	ROBT HALF INTL	07/02/2002	BRIDGE TRADING	5,630,000	142,952		175,104	150,321	24,783			(32,151)	(32,151)		
78387G-10-3	SBC COMMUNICATIONS INC.	09/13/2002	VARIOUS	12,590,000	397,440		568,660	493,150	75,510			(171,217)	(171,217)		5,745
784117-10-3	SEI INVESTMENTS	06/04/2002	BRIDGE TRADING	980,000	31,036		36,955	44,208	(7,253)			(5,919)	(5,919)		108
786514-20-8	SAFeway INC.	09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	1,040,000	27,968		55,281	43,420	11,861			(27,313)	(27,313)		
790148-10-0	ST. JOE CORP.	01/04/2002	BRIDGE TRADING	5,490,000	151,971		115,915	152,348	(36,433)			36,057	36,057		
803111-10-3	SARA LEE CORP.	10/01/2002	VARIOUS	5,600,000	101,960		103,497	124,488	(20,991)			(1,537)	(1,537)		3,360
806605-10-1	SCHERING PLOUGH CORP.	05/16/2002	BRIDGE TRADING	3,150,000	77,551		170,551	112,802	57,749			(93,000)	(93,000)		1,040
808513-10-5	SCHWAB (CHARLES) CORP.	06/04/2002	BRIDGE TRADING	2,930,000	34,038		85,974	45,327	40,646			(51,936)	(51,936)		64
826170-10-2	SIEBEL SYSTEMS	01/04/2002	BRIDGE TRADING	840,000	27,577		62,910	23,503	39,407			(35,333)	(35,333)		
832696-40-5	JM SMUCKER CO/THE	07/02/2002	BRIDGE TRADING	57,000	1,899		1,291	1,291				608	608		
852061-50-6	SPRINT CORP (PCS)	01/04/2002	BRIDGE TRADING	2,000,000	46,679		44,280	48,820	(4,540)			2,399	2,399		

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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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
866810-10-4	SUN MICROSYSTEMS INC.	.07/02/2002	BRIDGE TRADING	3,640,000	16,342		19,289	44,772	(25,483)			(2,948)	(2,948)		
87612E-10-6	TARGET CORP.	.01/04/2002	BRIDGE TRADING	1,960,000	81,868		67,556	80,458	(12,902)			14,312	14,312		
878237-10-6	TECH DATA CORP.	.01/04/2002	BRIDGE TRADING	2,450,000	110,910		103,739	106,036	(2,297)			7,171	7,171		
882508-10-4	TEXAS INSTRUMENT	.02/05/2002	BRIDGE TRADING	3,780,000	111,546		124,844	105,840	19,004			(13,297)	(13,297)		80
88579Y-10-1	3M COMPANY	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	880,000	106,305		95,231	104,025	(8,793)			11,074	11,074		1,637
902124-10-6	TYCO INTERNATIONAL LTD.	.09/13/2002	VARIOUS	3,810,000	74,886		139,916	224,409	(84,493)			(65,030)	(65,030)		.112
902905-82-7	MARATHON OIL CORP.	.01/04/2002	BRIDGE TRADING	9,990,000	294,401		250,488	299,700	(49,212)			43,913	43,913		
913017-10-9	UNITED TECHNOLOGIES CORP.	.02/05/2002	BRIDGE TRADING	970,000	65,658		70,778	62,691	8,087			(5,120)	(5,120)		
92343V-10-4	VERIZON COMMUNICATIONS	.09/13/2002	VARIOUS	8,650,000	312,516		379,453	410,529	(31,076)			(66,937)	(66,937)		7,277
925524-30-8	VIACOM INC. CL B	.01/04/2002	BRIDGE TRADING	3,190,000	144,090		186,910	140,839	46,072			(42,820)	(42,820)		
927460-10-5	VINTAGE PETRO.	.01/04/2002	BRIDGE TRADING	8,280,000	111,825		176,727	119,646	57,081			(64,902)	(64,902)		290
928298-10-8	VISHAY INTERTECHNOLOGY INC.	.01/04/2002	BRIDGE TRADING	6,840,000	147,879		134,171	133,380	791			13,707	13,707		
931142-10-3	WAL-MART STORES INC.	.09/13/2002	INVESTMENT TECHNOLOGY GROUP INC	9,800,000	525,970		434,840	563,990	(129,150)			91,130	91,130		2,156
931422-10-9	WALGREEN CO.	.03/07/2002	BRIDGE TRADING	2,140,000	82,204		82,918	72,032	10,886			(714)	(714)		78
939322-10-3	WASHINGTON MUTUAL INC.	.09/13/2002	VARIOUS	10,500,000	343,579		257,966	343,350	(85,384)			85,612	85,612		1,505
98157D-10-6	WORLDCOM INC.	.03/07/2002	BRIDGE TRADING	6,290,000	55,078		188,101	88,563	99,538			(133,023)	(133,023)		
98157D-30-4	WORLDCOM INC - MCI GROUP	.01/04/2002	BRIDGE TRADING	251,000	3,333		7,613	3,188	4,426			(4,280)	(4,280)		151
983024-10-0	WYETH CORP.	.01/04/2002	BRIDGE TRADING	2,830,000	174,598		154,156	173,649	(19,492)			20,442	20,442		
98956P-10-2	ZIMMER HOLDINGS INC.	.01/04/2002	BRIDGE TRADING	417,000	12,464		13,778	12,735	1,042			(1,314)	(1,314)		
Y8564W-10-3	TEEKAY SHIPPING	.01/04/2002	BRIDGE TRADING	1,520,000	50,904		56,001	52,972	3,029			(5,097)	(5,097)		
TOTAL UNITED STATES					16,676,290	XXX	19,143,013	18,897,015	245,999			(2,466,713)	(2,466,713)	XXX	126,086
CANADA															
13645T-10-0	CANADIAN PACIFIC RAILROAD LTD.	.03/07/2002	BRIDGE TRADING	1,080,000	23,997		13,896	21,060	(7,164)			10,102	10,102		85
22409V-10-2	CP SHIPS LTD.	.01/04/2002	BRIDGE TRADING	540,000	5,756		3,340	5,864	(2,525)			2,417	2,417		
305204-10-9	FAIRMONT HOTELS & RESORTS	.01/04/2002	BRIDGE TRADING	540,000	13,143		7,988	12,906	(4,918)			5,156	5,156		10
345426-10-0	FORDING INC.	.01/04/2002	BRIDGE TRADING	358,000	6,172		4,158	6,397	(2,239)			2,013	2,013		
656568-10-2	NORTEL NETWORK CORPORATION	.01/04/2002	BRIDGE TRADING	2,670,000	22,048		26,588	19,918	6,670			(4,540)	(4,540)		
69831A-10-7	PANCANADIAN ENERGY CORP.	.01/04/2002	BRIDGE TRADING	1,477,000	37,072		30,218	38,402	(8,184)			6,854	6,854		
TOTAL CANADA					108,188	XXX	86,188	104,547	(18,360)			22,002	22,002	XXX	95
OTHERS															
780257-80-4	ROYAL DUTCH PETROLEUM CO.	.09/13/2002	VARIOUS	4,680,000	219,845		253,382	229,414	23,968			(33,536)	(33,536)		4,131
806857-10-8	SCHLUMBERGER LTD.	.01/04/2002	BRIDGE TRADING	1,350,000	72,602		97,747	74,183	23,564			(25,145)	(25,145)		253
904784-70-9	UNILEVER NV	.01/04/2002	BRIDGE TRADING	1,260,000	71,020		69,102	72,589	(3,487)			1,918	1,918		
TOTAL OTHERS					363,467	XXX	420,231	376,186	44,045			(56,763)	(56,763)	XXX	4,384
6899999 - Common Stocks - Industrial and Miscellaneous					17,147,945	XXX	19,649,432	19,377,748	271,684			(2,501,474)	(2,501,474)	XXX	130,565
PARENT, SUBS. & AFFILIATES															
UNITED STATES															
90343@-10-5	USF&G FAMILY INS CO.	.11/01/2002	PLATINUM	50,000,000	6,198,985		14,900,000	19,081,424	(4,181,424)			(8,701,015)	(8,701,015)		15,000,000
TOTAL UNITED STATES					6,198,985	XXX	14,900,000	19,081,424	(4,181,424)			(8,701,015)	(8,701,015)	XXX	15,000,000
6999999 - Common Stocks - Parent, Subsidiaries and Affiliates					6,198,985	XXX	14,900,000	19,081,424	(4,181,424)			(8,701,015)	(8,701,015)	XXX	15,000,000
7099997 - Common Stocks - Part 4					27,544,050	XXX	38,612,968	42,918,831	(4,305,864)			(11,068,901)	(11,068,901)	XXX	15,162,720
7099998 - Common Stocks - Part 5					40,024,500	XXX	41,986,201	41,986,201				(1,961,701)	(1,961,701)	XXX	106,169
7099999 - Total - Common Stocks					67,568,555	XXX	80,599,160	84,905,024	(4,305,864)			(13,030,605)	(13,030,605)	XXX	15,268,888
7199999 - Total - Preferred and Common Stocks					68,201,231	XXX	80,770,790	85,076,654	(4,305,864)			(12,569,559)	(12,569,559)	XXX	15,285,555
7299999 Totals					1,592,852,612	XXX	1,557,784,365	1,533,057,623	(6,896,206)	32,438		57,806,659	57,806,659	72,873,860	15,285,555

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
BONDS 1. US GOVERNMENTS ISSUER OBLIGATION UNITED STATES																
912827-6T-4.....	U S TREASURY NOTES	5.000 2011 02.....	04/04/2002.....	SALOMON SMITH BARNEY.....	06/12/2002.....	BEAR STEARNS & CO.....	10,000,000	9,826,172	10,065,625	9,828,902	2,730		236,723	236,723	162,983	67,680
912827-7B-2.....	U S TREASURY NOTES	5.000 2011 08.....	04/03/2002.....	VARIOUS.....	06/12/2002.....	DEUTSCHE BANC ALEX BROWN.....	8,330,000	8,187,488	8,365,468	8,189,569	2,082		175,898	175,898	219,015	106,445
TOTAL UNITED STATES							18,330,000	18,013,659	18,431,093	18,018,472	4,812		412,621	412,621	381,999	174,125
SINGLE CLASS MORTGAGE UNITED STATES																
36202D-QY-0.....	GNMA 11 PAS #00003171	5.500 2031 12.....	02/26/2002.....	UBS AG.....	11/20/2002.....	VARIOUS.....	29,861,311	28,694,853	30,238,988	28,795,753	100,900		1,443,235	1,443,235	1,170,251	
36202D-UU-3.....	GNMA 11 PAS #00003295	5.500 2032 10.....	09/05/2002.....	CREDIT SUISSE FIRST BOST.....	12/20/2002.....	PAID ON PRINCIPAL.....	11,617	11,595	11,617	11,617	22				53	34
36202D-RU-7.....	GNMA 11 PAS #00023199	5.500 2032 02.....	02/22/2002.....	SALOMON SMITH BARNEY.....	09/20/2002.....	VARIOUS.....	20,000,000	19,287,500	20,121,479	19,338,226	50,726		783,253	783,253	700,899	79,444
36208K-VS-5.....	GNMA PASS T #00453425	6.500 2028 11.....	10/30/2002.....	USF&G FAMILY INSURANCE C.....	12/15/2002.....	PAID ON PRINCIPAL.....	27,355	28,518	27,355	27,701	(817)		(346)	(346)	252	148
36208Q-ZJ-8.....	GNMA PASS T #00458045	6.500 2029 02.....	10/30/2002.....	USF&G FAMILY INSURANCE C.....	12/15/2002.....	PAID ON PRINCIPAL.....	147,716	153,993	147,716	151,176	(2,817)		(3,461)	(3,461)	1,159	800
36208R-ZH-0.....	GNMA PASS T #00458944	6.500 2029 01.....	10/30/2002.....	USF&G FAMILY INSURANCE C.....	12/15/2002.....	PAID ON PRINCIPAL.....	61,899	64,530	61,899	64,258	(272)		(2,359)	(2,359)	370	335
36208Y-JC-4.....	GNMA PASS T #00464759	7.000 2028 08.....	10/30/2002.....	USF&G FAMILY INSURANCE C.....	12/15/2002.....	PAID ON PRINCIPAL.....	21,419	22,514	21,419	21,854	(660)		(435)	(435)	200	125
36209E-ZS-0.....	GNMA PASS T #00469785	6.500 2028 12.....	10/30/2002.....	USF&G FAMILY INSURANCE C.....	12/15/2002.....	PAID ON PRINCIPAL.....	33,160	34,569	33,160	34,132	(437)		(973)	(973)	235	180
36210A-ZP-5.....	GNMA PASS T #00486850	6.500 2029 01.....	10/30/2002.....	USF&G FAMILY INSURANCE C.....	12/15/2002.....	PAID ON PRINCIPAL.....	57,368	59,806	57,368	58,922	(884)		(1,554)	(1,554)	423	311
36213G-VX-6.....	GNMA PASS T #00554230	6.000 2032 01.....	02/13/2002.....	BEAR STEARNS & CO.....	08/23/2002.....	VARIOUS.....	9,999,008	9,899,018	10,253,704	9,905,335	6,317		348,369	348,369	337,641	33,330
36213X-ZH-6.....	GNMA PASS T #00567876	6.000 2032 10.....	08/23/2002.....	MORGAN STANLEY DEAN WITT.....	12/15/2002.....	PAID ON PRINCIPAL.....	23,147	23,556	23,147	23,147	(409)				172	85
36213Y-P3-0.....	GNMA PASS T #00568442	6.000 2032 01.....	03/27/2002.....	SALOMON SMITH BARNEY.....	12/15/2002.....	PAID ON PRINCIPAL.....	459,874	447,479	459,874	459,874	12,395				12,084	1,303
36200X-KL-2.....	GNMA PASS T #00575499	6.000 2032 01.....	03/27/2002.....	SALOMON SMITH BARNEY.....	08/23/2002.....	VARIOUS.....	10,000,000	9,730,469	10,254,777	9,746,144	15,675		508,634	508,634	238,866	28,333
36201B-RO-1.....	GNMA PASS T #00578395	6.000 2032 10.....	08/23/2002.....	MORGAN STANLEY DEAN WITT.....	12/15/2002.....	PAID ON PRINCIPAL.....	102,532	104,342	102,532	102,532	(1,810)				922	376
36201C-LA-0.....	GNMA PASS T #00579121	6.000 2032 01.....	01/31/2002.....	UBS AG.....	12/15/2002.....	PAID ON PRINCIPAL.....	746,394	734,557	746,394	746,394	11,837				27,288	2,488
36201E-JN-1.....	GNMA PASS T #00580869	6.000 2031 12.....	02/20/2002.....	UBS AG.....	08/23/2002.....	VARIOUS.....	49,929,663	49,804,839	51,194,939	49,809,501	4,662		1,385,439	1,385,439	1,681,486	199,719
36201E-M4-9.....	GNMA PASS T #00580979	6.000 2032 02.....	02/22/2002.....	SALOMON SMITH BARNEY.....	08/23/2002.....	VARIOUS.....	25,000,000	24,972,656	25,634,269	24,972,234	(422)		662,035	662,035	844,656	108,333
36201F-ST-0.....	GNMA PASS T #00582358	6.000 2032 10.....	08/23/2002.....	MORGAN STANLEY DEAN WITT.....	12/15/2002.....	PAID ON PRINCIPAL.....	306,052	311,455	306,052	306,052	(5,404)				2,800	1,122
36201F-SU-7.....	GNMA PASS T #00582359	6.000 2032 10.....	08/23/2002.....	MORGAN STANLEY DEAN WITT.....	12/15/2002.....	PAID ON PRINCIPAL.....	302,685	308,030	302,685	302,685	(5,344)				1,697	1,110
TOTAL UNITED STATES							147,091,199	144,694,279	149,999,374	144,877,536	183,257		5,121,838	5,121,838	5,021,454	457,576
0399999 - Bonds - U.S. Governments							165,421,199	162,707,938	168,430,467	162,896,008	188,070		5,534,459	5,534,459	5,403,453	631,701
2. ALL OTHER GOVERNMENTS ISSUER OBLIGATION CANADA																
135087-WS-9.....	CANADA TREASURY BONDS	5.250 2008 11.....	04/02/2002.....	J P MORGAN CHASE SECURIT.....	06/11/2002.....	BEAR STEARNS & CO.....	5,000,000	4,931,500	5,119,850	4,933,096	1,596		186,754	186,754	159,688	109,375
TOTAL CANADA							5,000,000	4,931,500	5,119,850	4,933,096	1,596		186,754	186,754	159,688	109,375
1099999 - Bonds - All Other Governments							5,000,000	4,931,500	5,119,850	4,933,096	1,596		186,754	186,754	159,688	109,375
3. STATES, TERRITORIES AND POSSESS. ISSUER OBLIGATION UNITED STATES ILLINOIS																
452150-7H-2.....	ILLINOIS ST GENERAL O	5.250 2023 04.....	03/21/2002.....	LEHMAN BROTHERS.....	06/11/2002.....	BANC ONE CAPITAL MARKETS.....	5,000,000	4,943,550	5,004,100	4,943,450	(100)		60,650	60,650	52,500	1,458
TOTAL ILLINOIS							5,000,000	4,943,550	5,004,100	4,943,450	(100)		60,650	60,650	52,500	1,458
TOTAL UNITED STATES							5,000,000	4,943,550	5,004,100	4,943,450	(100)		60,650	60,650	52,500	1,458
1799999 - Bonds - States, Territories and Possessions							5,000,000	4,943,550	5,004,100	4,943,450	(100)		60,650	60,650	52,500	1,458
4. POLITICAL SUBDIVISIONS OF STATES ISSUER OBLIGATION UNITED STATES CALIFORNIA																
130629-PS-1.....	CALIFORNIA GO S99 P-F	1.720 2008 04.....	02/08/2002.....	MERRILL LYNCH CAPITAL MA.....	08/22/2002.....	MERRILL LYNCH CAPITAL MA.....	5,820,000	5,820,000	5,820,000	5,820,000					94,463	38,715
TOTAL CALIFORNIA							5,820,000	5,820,000	5,820,000	5,820,000					94,463	38,715
MINNESOTA																
603823-ZV-0.....	MPLS ST PAUL MET ARPT	6.250 2014 01.....	01/09/2002.....	U S BANCORP PIPER JAFFRA.....	11/12/2002.....	ROBERT W BAIRD & CO.....	5,000,000	4,991,350	5,605,300	4,991,600	250		613,700	613,700	248,264	
TOTAL MINNESOTA							5,000,000	4,991,350	5,605,300	4,991,600	250		613,700	613,700	248,264	
TEXAS																
232760-PE-2.....	CYPRESS-FAIRBANKS ISD	5.200 2023 02.....	03/05/2002.....	RBC DAIN RAUSCHER INC.....	06/11/2002.....	RAYMOND JAMES & ASSOC.....	10,000,000	9,961,400	9,936,600	9,961,600	200		(25,000)	(25,000)	127,111	34,667
727193-7E-8.....	PLANO ISD GENERAL OBL	5.100 2022 02.....	03/05/2002.....	MERRILL LYNCH CAPITAL MA.....	06/11/2002.....	SALOMON SMITH BARNEY.....	5,000,000	4,926,000	4,955,500	4,926,350	350		29,150	29,150	72,250	26,917

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SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
TOTAL TEXAS						15,000,000	14,887,400	14,892,100	14,887,950	550			4,150	4,150	199,361	61,583
TOTAL UNITED STATES						25,820,000	25,698,750	26,317,400	25,699,550	800			617,850	617,850	542,088	100,298
2499999 - Bonds - Political Subdivisions						25,820,000	25,698,750	26,317,400	25,699,550	800			617,850	617,850	542,088	100,298
5.SPECIAL REVENUE AND ASSESSMENT ISSUER OBLIGATION UNITED STATES DELAWARE																
246428-QG-4...	DELAWARE TRANSP S2002 1.340 2015 07...	08/22/2002...	MERRILL LYNCH CAPITAL MA.....	09/19/2002...	REDEEMED.....	7,810,000	7,810,000	7,810,000	7,810,000						15,313	287
TOTAL DELAWARE						7,810,000	7,810,000	7,810,000	7,810,000						15,313	287
TEXAS																
796253-JF-0...	SAN ANTONIO ELEC & GA 3.250 2018 02...	09/05/2002...	MERRILL LYNCH CAPITAL MA.....	09/05/2002...	MERRILL LYNCH CAPITAL MA.....	5,000	5,000	5,000	5,000						10	10
882854-KR-2...	TEXAS WATER DEV BOARD 1.640 2005 07...	10/01/2002...	MERRILL LYNCH CAPITAL MA.....	12/12/2002...	REDEEMED.....	6,770,000	6,770,000	6,792,273	6,770,000				22,273	22,273	42,048	22,643
TOTAL TEXAS						6,775,000	6,775,000	6,797,273	6,775,000				22,273	22,273	42,059	22,654
TOTAL UNITED STATES						14,585,000	14,585,000	14,607,273	14,585,000				22,273	22,273	57,371	22,940
3199999 - Bonds - Special Revenue						14,585,000	14,585,000	14,607,273	14,585,000				22,273	22,273	57,371	22,940
7.INDUSTRIAL AND MISCELLANEOUS ISSUER OBLIGATION UNITED STATES																
33764R-AA-5...	FIRSTAR BANK NA 7.125 2009 12...	10/30/2002...	USF&G FAMILY INSURANCE C.....	11/06/2002...	LEHMAN BROTHERS.....	500,000	560,850	567,720	560,859				6,861	6,861	15,932	14,844
31392C-MS-0...	FNW 2002-W1 2A CMO 7.500 2042 02...	03/07/2002...	NOMURA SECURITIES INTL.....	12/25/2002...	PAID ON PRINCIPAL.....	1,269,850	1,334,532	1,269,850	1,269,850	(64,683)					42,984	6,878
907818-CP-1...	UNION PACIFIC CORP 6.500 2012 04...	04/11/2002...	CREDIT SUISSE FIRST BOST.....	12/04/2002...	MORGAN STANLEY DEAN WITT.....	4,000,000	3,967,040	4,406,400	3,968,133	1,093			438,267	438,267	166,833	
TOTAL UNITED STATES						5,769,850	5,862,422	6,243,970	5,798,842	(63,590)			445,128	445,128	225,749	21,722
FOREIGN																
458182-CP-5...	INTER-AMERICAN DEVELO 7.375 2010 01...	10/30/2002...	USF&G FAMILY INSURANCE C.....	11/07/2002...	BANC OF AMERICA SECURITI.....	250,000	304,033	305,245	304,025				1,220	1,220	6,043	5,429
TOTAL FOREIGN						250,000	304,033	305,245	304,025				1,220	1,220	6,043	5,429
DEFINED MULTI-CLASS RESIDENTIAL UNITED STATES																
31339W-3S-3...	FHR 2427 PD CMO 6.500 2031 01...	03/08/2002...	CREDIT SUISSE FIRST BOST.....	04/08/2002...	CREDIT SUISSE FIRST BOST.....	10,000,000	9,912,500	10,053,906	9,912,425	(75)			141,481	141,481	72,222	48,750
TOTAL UNITED STATES						10,000,000	9,912,500	10,053,906	9,912,425	(75)			141,481	141,481	72,222	48,750
4599999 - Bonds - Industrial and Miscellaneous						16,019,850	16,078,955	16,603,121	16,015,291	(63,665)			587,829	587,829	304,015	75,901
6099998 - Total - Bonds						231,846,049	228,945,693	236,082,211	229,072,396	126,702			7,009,815	7,009,815	6,519,114	941,674
COMMON STOCKS PUBLIC UTILITIES (UNAFFILIATED) UNITED STATES																
025537-10-1...	AMERICAN ELECTRIC POWER.....	06/26/2002...	MONTGOMERY/BANC OF AMERICA...	09/13/2002...	INVESTMENT TECHNOLOGY GROUP.....	700,000	28,105	20,379	28,105				(7,726)	(7,726)	420	
264399-10-6...	DUKE ENERGY CORP.....	05/03/2002...	BRIDGE TRADING.....	09/13/2002...	VARIOUS.....	3,700,000	131,878	110,202	131,878				(21,676)	(21,676)	1,537	
28336L-10-9...	EL PASO CORP.....	05/03/2002...	BRIDGE TRADING.....	10/07/2002...	VARIOUS.....	9,730,000	358,653	284,387	358,653				(74,265)	(74,265)	2,377	
30161N-10-1...	EXELON CORPORATION.....	08/06/2002...	BRIDGE TRADING.....	09/13/2002...	INVESTMENT TECHNOLOGY GROUP.....	750,000	36,435	32,964	36,435				(3,471)	(3,471)	330	
873168-10-8...	TEXAS UTILITIES.....	06/26/2002...	MONTGOMERY/BANC OF AMERICA...	10/01/2002...	VARIOUS.....	600,000	30,408	26,200	30,408				(4,208)	(4,208)	360	
TOTAL UNITED STATES						XXX	585,478	474,132	585,478				(111,346)	(111,346)	5,025	
6699999 - Common Stocks - Public Utilities						XXX	585,478	474,132	585,478				(111,346)	(111,346)	5,025	
BANKS, TRUST AND INSURANCE COS. UNITED STATES																
020002-10-1...	ALLSTATE CORP.....	02/05/2002...	BRIDGE TRADING.....	10/01/2002...	VARIOUS.....	120,000	3,916	4,459	3,916				544	544	76	
025816-10-9...	AMERICAN EXPRESS COMPANY.....	07/02/2002...	BRIDGE TRADING.....	09/13/2002...	VARIOUS.....	5,310,000	185,582	193,040	185,582				7,458	7,458	157	
026874-10-7...	AMERICAN INTERNATIONAL GROUP, INC.....	02/05/2002...	BRIDGE TRADING.....	09/13/2002...	VARIOUS.....	3,640,000	265,456	227,616	265,456				(37,840)	(37,840)	400	
03060R-10-1...	AMERICREDIT CORP.....	02/05/2002...	BRIDGE TRADING.....	03/07/2002...	BRIDGE TRADING.....	1,740,000	34,744	52,147	34,744				17,403	17,403		
037389-10-3...	AON CORP.....	08/06/2002...	BRIDGE TRADING.....	09/13/2002...	INVESTMENT TECHNOLOGY GROUP.....	910,000	19,718	19,182	19,718				(535)	(535)		
060505-10-4...	BANK OF AMERICA CORP.....	05/03/2002...	BRIDGE TRADING.....	09/13/2002...	INVESTMENT TECHNOLOGY GROUP.....	50,000	3,700	3,377	3,700				(323)	(323)	60	
064057-10-2...	BANK OF NEW YORK CO., INC.....	02/05/2002...	BRIDGE TRADING.....	09/13/2002...	INVESTMENT TECHNOLOGY GROUP.....	840,000	32,827	26,909	32,827				(5,918)	(5,918)	319	
06423A-10-3...	BANK ONE CORP.....	06/04/2002...	BRIDGE TRADING.....	10/01/2002...	VARIOUS.....	2,810,000	110,842	109,151	110,842				(1,691)	(1,691)	1,153	
084670-10-8...	BERKSHIRE HATHAWAY A.....	07/02/2002...	BRIDGE TRADING.....	08/06/2002...	BRIDGE TRADING.....	2,000	138,100	144,296	138,100				6,196	6,196		
14040H-10-5...	CAP ONE FIN.....	08/06/2002...	BRIDGE TRADING.....	09/13/2002...	INVESTMENT TECHNOLOGY GROUP.....	1,460,000	39,756	56,006	39,756				16,250	16,250		
172967-10-1...	CITIGROUP INC.....	02/05/2002...	BRIDGE TRADING.....	09/13/2002...	VARIOUS.....	8,460,000	379,398	397,854	379,398				18,456	18,456	494	
200525-10-3...	COMMERCE BANCSH.....	08/06/2002...	BRIDGE TRADING.....	09/13/2002...	INVESTMENT TECHNOLOGY GROUP.....	2,200,000	92,948	91,519	92,948				(1,429)	(1,429)	471	

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Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
247126-10-5	DELPHI AUTOMOTIVE.....	..08/06/2002..	BRIDGE TRADING.....	10/15/2002	VARIOUS.....	7,980,000	72,312	80,204	72,312				7,892	7,892	559	
25811P-10-0	DORAL FINANCIAL CORP.....	..05/03/2002..	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	1,600,000	56,841	61,470	56,841				4,629	4,629	240	
294429-10-5	EQUIFAX INC.....	..01/04/2002..	BRIDGE TRADING.....	03/07/2002	BRIDGE TRADING.....	1,840,000	44,510	56,266	44,510				11,757	11,757	37	
316773-10-0	FIFTH THIRD BANCORP.....	..05/03/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	390,000	24,280	23,761	24,280				(518)	(518)	173	
41014S-10-6	JOHN HANCOCK FINANCIAL.....	..06/04/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	9,810,000	350,198	296,335	350,198				(53,863)	(53,863)		
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP.....	..06/04/2002..	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	1,880,000	124,187	90,324	124,187				(33,863)	(33,863)	728	
441815-10-7	HOUSEHOLD INTERNATIONAL, INC.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	2,080,000	102,930	72,379	102,930				(30,551)	(30,551)	265	
46625H-10-0	JP MORGAN CHASE & CO.....	..02/05/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	6,170,000	189,326	151,847	189,326				(37,479)	(37,479)	3,316	
534187-10-9	LINCOLN NATL-IN.....	..06/04/2002..	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	3,280,000	143,762	133,656	143,762				(10,106)	(10,106)		
55262L-10-0	MBNA CORP.....	..02/05/2002..	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	3,030,000	66,842	60,743	66,842				(6,098)	(6,098)	616	
59156R-10-8	METLIFE INC.....	..07/02/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	12,210,000	374,866	303,364	374,866				(71,502)	(71,502)		
635405-10-3	NATIONAL CITY CORP.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	1,000,000	29,880	29,029	29,880				(851)	(851)		
89420G-10-9	TRAVELERS PROPERTY CASUALTY (A).....	..02/05/2002..	SPINOFF.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	47,000	1,657	652	1,657				(1,004)	(1,004)		
89420G-40-6	TRAVELERS PROPERTY CASUALTY (B).....	..02/05/2002..	SPINOFF.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	98,000	1,657	1,383	1,657				(273)	(273)		
902973-30-4	US BANCORP - NEW.....	..01/04/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	310,000	6,501	6,251	6,501				(249)	(249)	121	
909907-10-7	UNITED BANKSHARES INC WEST.....	..06/12/2002..	VARIOUS.....	10/01/2002	VARIOUS.....	2,000,000	57,240	58,436	57,240				1,196	1,196	710	
929903-10-2	WACHOVIA CORP - NEW.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	4,460,000	151,365	156,938	151,365				5,572	5,572	1,134	
949746-10-1	WELLS FARGO & CO.....	..03/07/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	510,000	25,250	25,089	25,250				(161)	(161)	286	
971807-10-2	WILMINGTON TRST.....	..05/16/2002..	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	500,000	32,550	30,272	32,550				(2,278)	(2,278)		
TOTAL UNITED STATES						XXX	3,163,137	2,963,957	3,163,137				(199,180)	(199,180)	11,313	
OTHERS																
007924-10-3	AEGON NV.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	6,430,000	74,844	70,655	74,844				(4,189)	(4,189)	1,736	
60070K-10-3	ACE LTD.....	..06/04/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	7,000,000	231,210	218,721	231,210				(12,489)	(12,489)	1,190	
67127P-10-0	PLATINUM UNDERWRITERS HOLDING.....	..11/01/2002..	PLATINUM.....	11/22/2002	FIRE & MARINE.....	275,510,000	6,198,985	7,091,627	6,198,985				892,642	892,642		
TOTAL OTHERS						XXX	6,505,039	7,381,004	6,505,039				875,965	875,965	2,926	
6799999 - Common Stocks - Banks, Trust and Insurance Companies						XXX	9,668,176	10,344,961	9,668,176				676,785	676,785	14,239	
INDUSTRIAL & MISC. (UNAFFIL)																
UNITED STATES																
00130H-10-5	AES CORP.....	..07/02/2002..	BRIDGE TRADING.....	07/19/2002	VARIOUS.....	14,120,000	73,018	44,349	73,018				(28,670)	(28,670)		
00184A-10-5	AOL TIME WARNER INC.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	12,590,000	170,509	187,612	170,509				17,103	17,103		
00209A-10-6	AT&T WIRELESS.....	..07/02/2002..	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	27,820,000	256,565	214,690	256,565				(41,874)	(41,874)		
002824-10-0	ABBOTT LABORATORIES.....	..07/02/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	3,670,000	141,431	138,920	141,431				(2,510)	(2,510)	960	
00754A-10-5	ADVANCED FIBRE CORPORATION.....	..01/04/2002..	BRIDGE TRADING.....	04/03/2002	BRIDGE TRADING.....	4,750,000	92,578	86,990	92,578				(5,588)	(5,588)		
00846U-10-1	AGILENT TECH.....	..01/04/2002..	BRIDGE TRADING.....	02/05/2002	BRIDGE TRADING.....	190,000	6,059	5,421	6,059				(638)	(638)		
013104-10-4	ALBERTSON'S, INC.....	..01/04/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	4,820,000	152,892	136,887	152,892				(16,005)	(16,005)	1,999	
013817-10-1	ALCOA INC.....	..03/07/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	9,210,000	315,165	289,645	315,165				(25,520)	(25,520)	846	
017361-10-6	ALLEGHENY ENGY.....	..05/16/2002..	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	900,000	31,626	23,822	31,626				(7,804)	(7,804)	387	
018802-10-8	ALLIANT ENERGY CORP.....	..05/16/2002..	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	2,390,000	68,828	65,358	68,828				(3,470)	(3,470)	595	
019754-10-0	ALLMERICA FINL.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	4,980,000	121,634	105,126	121,634				(16,507)	(16,507)		
020039-10-3	ALLTEL CORP.....	..05/03/2002..	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	1,440,000	70,027	69,135	70,027				(892)	(892)	235	
021441-10-0	ALTERA CORP.....	..01/04/2002..	BRIDGE TRADING.....	02/05/2002	BRIDGE TRADING.....	4,780,000	115,819	116,642	115,819				823	823		
02209S-10-3	ALTRIA GROUP.....	..07/02/2002..	BRIDGE TRADING.....	10/10/2002	VARIOUS.....	1,320,000	60,971	61,168	60,971				197	197	843	
024061-10-3	AMERICAN AXLE & MFG HOLDINGS.....	..07/02/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	2,700,000	72,143	78,939	72,143				6,796	6,796		
02553E-10-6	AMERICAN EAGLE OUTFITTERS.....	..01/04/2002..	BRIDGE TRADING.....	02/05/2002	BRIDGE TRADING.....	1,330,000	38,490	33,160	38,490				(5,331)	(5,331)		
03073E-10-5	AMERISOURCEBERGEN CORP.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	630,000	40,559	44,967	40,559				4,408	4,408	16	
031162-10-0	AMGEN INC.....	..07/19/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	8,120,000	443,250	374,153	443,250				(69,097)	(69,097)		
035229-10-3	ANHEUSER BUSCH COS, INC.....	..02/05/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	60,000	2,899	3,129	2,899				230	230	33	
037411-10-5	APACHE CORP.....	..04/16/2002..	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	1,300,000	71,929	77,569	71,929				5,640	5,640	130	
038020-10-3	APPLERA CORP COM AP BIO GRP.....	..02/05/2002..	BRIDGE TRADING.....	07/01/2002	VARIOUS.....	11,260,000	247,877	239,275	247,877				(8,601)	(8,601)	684	
038222-10-5	APPLIED MATERIALS, INC.....	..02/05/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	3,740,000	83,492	47,734	83,492				(35,758)	(35,758)		
03840P-10-2	AQUILA INC.....	..06/04/2002..	BRIDGE TRADING.....	06/26/2002	MONTGOMERY/BANC OF AMERICA.....	2,570,000	33,898	21,407	33,898				(12,491)	(12,491)		
039483-10-2	ARCHER-DANIELS MIDLAND CO.....	..05/03/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	3,650,000	51,173	43,706	51,173				(7,467)	(7,467)	402	
04362P-10-8	ASCENTIAL SOFTWARE CORP.....	..01/04/2002..	BRIDGE TRADING.....	02/05/2002	BRIDGE TRADING.....	8,270,000	37,533	34,651	37,533				(2,883)	(2,883)		
053015-10-3	AUTOMATIC DATA PROCESSING.....	..05/03/2002..	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	11,180,000	582,143	581,748	582,143				(396)	(396)	1,112	
053332-10-2	AUTOZONE, INC.....	..06/04/2002..	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	1,760,000	138,515	119,848	138,515				(18,668)	(18,668)		
054303-10-2	AVON PRODUCTS.....	..01/04/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	5,630,000	256,334	263,610	256,334				7,276	7,276	2,504	
05534B-10-9	BCE INC.....	..04/03/2002..	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	6,690,000	123,209	110,592	123,209				(12,617)	(12,617)		
05548J-10-6	BJ'S WHOLESALE.....	..04/03/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	8,910,000	371,121	379,123	371,121				8,001	8,001		

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SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
068306-10-9	BARR LABORATORIES INC.....	04/03/2002	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	1,400,000	93,668	93,945	93,668				277	277		
071813-10-9	BAXTER INTERNATIONAL INC.....	03/07/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	2,710,000	146,717	116,620	146,717				(30,096)	(30,096)		
079860-10-2	BELL SOUTH CORP.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	3,030,000	119,350	70,305	119,350				(49,045)	(49,045)	1,168	
090613-10-0	BIOMET INC.....	04/03/2002	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	8,140,000	212,903	227,107	212,903				14,205	14,205	293	
093671-10-5	BLOCK H & R.....	07/02/2002	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	680,000	31,287	34,850	31,287				3,563	3,563	122	
097023-10-5	BOEING COMPANY.....	06/04/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	1,920,000	80,083	68,593	80,083				(11,490)	(11,490)	326	
099724-10-6	BORG WARNER INC.....	04/05/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	1,300,000	79,541	79,963	79,541				422	422	275	
110122-10-8	BRISTOL-MYERS SQUIBB CO.....	04/03/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	9,150,000	390,454	276,423	390,454				(114,031)	(114,031)	2,696	
12686C-10-9	CABLEVISION SYSTEMS.....	06/04/2002	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	3,600,000	61,236	30,530	61,236				(30,706)	(30,706)		
134429-10-9	CAMPBELL SOUP CO.....	03/07/2002	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	13,850,000	395,999	380,433	395,999				(15,566)	(15,566)	2,181	
14149Y-10-8	CARDINAL HEALTH INC.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	1,130,000	79,989	74,064	79,989				(5,925)	(5,925)	26	
149123-10-1	CATERPILLAR INC.....	04/03/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	800,000	44,824	32,807	44,824				(12,017)	(12,017)	560	
151313-10-3	CENDANT CORP.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	2,250,000	41,085	32,044	41,085				(9,041)	(9,041)		
166764-10-0	CHEVRONTXACO CORP.....	08/06/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	910,000	68,491	66,685	68,491				(1,807)	(1,807)	735	
170040-10-9	CHIRON CORP.....	01/04/2002	BRIDGE TRADING.....	03/07/2002	BRIDGE TRADING.....	3,850,000	165,897	182,251	165,897				16,355	16,355		
172737-10-8	CIRCUIT CITY STORES, INC.....	04/03/2002	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	7,860,000	161,748	169,872	161,748				8,124	8,124	32	
17275R-10-2	CISCO SYSTEMS INC.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	18,140,000	322,951	292,984	322,951				(29,967)	(29,967)		
184190-10-6	CLAYTON HOMES.....	03/07/2002	BRIDGE TRADING.....	04/03/2002	BRIDGE TRADING.....	10,520,000	172,774	171,080	172,774				(1,695)	(1,695)		
184502-10-2	CLEAR CHANNEL.....	02/05/2002	BRIDGE TRADING.....	04/03/2002	BRIDGE TRADING.....	1,440,000	61,819	70,975	61,819				9,156	9,156		
191216-10-0	COCA COLA CO.....	01/04/2002	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	350,000	16,258	17,315	16,258				1,057	1,057	210	
191219-10-4	COCA-COLA ENTRP.....	02/05/2002	BRIDGE TRADING.....	04/03/2002	BRIDGE TRADING.....	8,180,000	134,365	151,909	134,365				17,545	17,545	327	
194162-10-3	COLGATE POLMOLIVE CO.....	01/04/2002	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	40,000	2,253	2,024	2,253				(229)	(229)	14	
204493-10-0	COMPAQ COMPUTER.....	05/03/2002	BRIDGE TRADING.....	05/03/2002	MERGER.....	3,900,000	43,346	43,346	43,346							
204912-10-9	COMPUTER ASSOCIATES INTL, INC.....	03/07/2002	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	3,800,000	70,680	69,709	70,680				(971)	(971)		
205638-10-9	COMPUWARE CORP.....	05/03/2002	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	15,160,000	191,321	159,990	191,321				(31,331)	(31,331)		
205887-10-2	CONAGRA INC.....	07/02/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	6,180,000	163,955	154,553	163,955				(9,403)	(9,403)	1,452	
206197-10-5	CONCORD EFS INC.....	02/05/2002	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	2,860,000	82,873	90,909	82,873				8,036	8,036		
208251-50-4	CONOCO INC.....	04/16/2002	BRIDGE TRADING.....	09/03/2002	MERGER.....	1,400,000	38,752	38,752	38,752						532	
20825C-10-4	CONOCOPHILLIPS.....	04/16/2002	VARIOUS.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	1,544,000	90,345	79,998	90,345				(10,347)	(10,347)	961	
21036P-10-8	CONSTELLATION BRANDS INC.....	07/02/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	3,320,000	97,542	95,385	97,542				(2,156)	(2,156)		
217204-10-6	COPART INC.....	04/03/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	10,130,000	181,997	157,395	181,997				(24,601)	(24,601)		
22160K-10-5	COSTCO WHOLESALE CORP.....	04/03/2002	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	8,170,000	326,125	315,687	326,125				(10,439)	(10,439)		
232946-10-3	CYTYC CORP.....	05/03/2002	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	12,790,000	193,880	188,818	193,880				(5,062)	(5,062)		
254687-10-6	DISNEY, WALT CO.....	03/07/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	2,330,000	55,325	34,813	55,325				(20,512)	(20,512)		
25746U-10-9	DOMINION RESOURCES INC.....	08/06/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	650,000	38,799	37,135	38,799				(1,663)	(1,663)	419	
260543-10-3	DOW CHEMICAL COMPANY.....	01/04/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	2,050,000	74,456	58,680	74,456				(15,776)	(15,776)	1,374	
263534-10-9	DU PONT E I DE NEMOURS AND CO.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	110,000	4,853	4,373	4,853				(481)	(481)	98	
26816Q-10-1	DYNEGY INC.....	06/04/2002	BRIDGE TRADING.....	06/26/2002	VARIOUS.....	6,760,000	59,623	44,434	59,623				(15,190)	(15,190)		
268648-10-2	EMC CORP.....	07/16/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	8,060,000	89,993	64,299	89,993				(25,694)	(25,694)		
278642-10-3	EBAY.....	04/03/2002	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	2,560,000	143,118	138,691	143,118				(4,426)	(4,426)		
285512-10-9	ELECTRONIC ARTS.....	02/05/2002	BRIDGE TRADING.....	03/07/2002	BRIDGE TRADING.....	3,330,000	172,464	196,090	172,464				23,626	23,626		
285661-10-4	ELECTRONIC DATA SYSTEMS.....	04/03/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	6,600,000	379,288	324,535	379,288				(54,753)	(54,753)	1,073	
291011-10-4	EMERSON ELECTRIC COMPANY.....	08/06/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	1,930,000	104,592	99,067	104,592				(5,525)	(5,525)	748	
302316-10-2	EXXON MOBIL CORP.....	04/03/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	550,000	22,693	18,631	22,693				(4,061)	(4,061)	331	
307000-10-9	FAMILY DOLLAR.....	08/06/2002	BRIDGE TRADING.....	10/15/2002	VARIOUS.....	3,610,000	103,282	100,849	103,282				(2,433)	(2,433)	235	
313400-30-1	FED HOME LOAN MTG CO.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	150,000	9,906	9,370	9,906				(536)	(536)	88	
313586-10-9	(R) FEDERAL NATIONAL MORTGAGE.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	40,000	3,211	2,923	3,211				(288)	(288)	13	
31620P-10-9	FIDELITY NATIONAL INFORMATION.....	05/16/2002	DIRECT WITH COMPANY.....	06/07/2002	MORGAN STANLEY.....	79,923,000	2,552,741	2,400,742	2,552,741				(151,998)	(151,998)		
319963-10-4	FIRST DATA CORPORATION.....	05/03/2002	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	1,740,000	68,041	57,691	68,041				(10,350)	(10,350)	35	
339030-10-8	FLEETBOSTON FINANCIAL.....	08/06/2002	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	8,530,000	195,709	196,102	195,709				393	393	3,357	
343412-10-2	FLUOR CORPORATION.....	06/04/2002	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	3,140,000	103,225	113,543	103,225				10,318	10,318	630	
345370-86-0	FORD MOTOR CO.....	02/05/2002	BRIDGE TRADING.....	04/03/2002	BRIDGE TRADING.....	4,230,000	62,223	65,309	62,223				3,086	3,086		
35138T-10-7	FOX ENTERTAINMENT GROUP.....	02/05/2002	BRIDGE TRADING.....	03/07/2002	BRIDGE TRADING.....	2,790,000	56,777	68,051	56,777				11,274	11,274		
363576-10-9	GALLAGHER, ARTHUR J. AND CO.....	01/04/2002	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	1,870,000	61,299	64,079	61,299				2,780	2,780	281	
364730-10-1	GANNETT CO.....	04/03/2002	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	620,000	47,170	46,497	47,170				(673)	(673)	291	
368710-40-6	GENENTECH.....	06/04/2002	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	4,400,000	155,274	134,910	155,274				(20,364)	(20,364)		
369550-10-8	GENL DYNAMICS.....	08/06/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	2,850,000	237,877	235,968	237,877				(1,909)	(1,909)	282	
369604-10-3	GENERAL ELECTRIC CO.....	08/06/2002	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	580,000	18,847	15,711	18,847				(3,136)	(3,136)	76	

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SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
370334-10-4	GENERAL MILLS INC.	07/02/2002	BRIDGE TRADING	09/13/2002	VARIOUS	6,290,000	278,446	257,345	278,446				(21,101)	(21,101)	1,980	
370442-10-5	GENERAL MOTORS	06/04/2002	BRIDGE TRADING	09/13/2002	VARIOUS	6,680,000	398,694	316,558	398,694				(82,136)	(82,136)	1,330	
372460-10-5	GENUINE PARTS	05/03/2002	BRIDGE TRADING	10/01/2002	VARIOUS	5,210,000	182,372	163,563	182,372				(18,809)	(18,809)	1,894	
372917-10-4	GENZYME CP-GENL	04/03/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	4,050,000	173,598	158,214	173,598				(15,385)	(15,385)		
375766-10-2	GILLETTE CO	01/04/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	230,000	7,574	7,118	7,574				(456)	(456)	112	
381416-10-4	GOLDMAN SACHS GROUP	06/04/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	630,000	46,324	45,727	46,324				(597)	(597)	76	
384802-10-4	GRANGER, W. W. INC.	06/04/2002	BRIDGE TRADING	09/13/2002	VARIOUS	4,240,000	220,383	188,268	220,383				(32,115)	(32,115)	540	
404119-10-9	HCA INC COM.	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	600,000	27,516	27,979	27,516				463			
421924-10-1	HEALTHSOUTH CORP	02/05/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	4,490,000	50,872	66,146	50,872				15,275	15,275		
426281-10-1	HENRY (JACK) & ASSOCIATES	04/03/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	1,670,000	36,490	38,569	36,490				2,079	2,079	58	
428236-10-3	HEWLETT-PACKARD	07/16/2002	VARIOUS	09/13/2002	VARIOUS	6,516,000	103,010	102,527	103,010				(483)	(483)	12	
437076-10-2	HOME DEPOT, INC.	07/02/2002	BRIDGE TRADING	09/13/2002	VARIOUS	16,790,000	697,207	615,122	697,207				(82,085)	(82,085)	302	
438516-10-6	HONEYWELL INTERNATIONAL	08/06/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,890,000	103,741	79,601	103,741				(24,140)	(24,140)	713	
451713-10-1	IKON OFFICE SOLUTIONS	07/02/2002	BRIDGE TRADING	09/13/2002	VARIOUS	21,540,000	183,761	196,910	183,761				13,149	13,149	684	
452308-10-9	ILLINOIS TOOL WORKS INC.	03/07/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	690,000	52,785	43,652	52,785				(9,133)	(9,133)	304	
45811K-20-8	INTEGRATED CIRCUIT SYSTEMS INC.	07/02/2002	BRIDGE TRADING	09/13/2002	VARIOUS	4,540,000	90,616	82,651	90,616				(7,965)	(7,965)		
458140-10-0	INTEL CORP.	05/03/2002	BRIDGE TRADING	09/13/2002	VARIOUS	11,840,000	396,595	344,614	396,595				(51,980)	(51,980)	48	
459200-10-1	INTERNATIONAL BUSINESS MACHINES CORP.	05/03/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,510,000	253,838	215,577	253,838				(38,261)	(38,261)	15	
460146-10-3	INTERNATIONAL PAPER CO.	04/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	1,120,000	47,478	41,208	47,478				(6,270)	(6,270)	560	
46060X-10-7	INTERNET SECURITY SYSTEMS INC.	01/04/2002	BRIDGE TRADING	02/05/2002	BRIDGE TRADING	1,230,000	43,813	45,202	43,813				1,389	1,389		
46069S-10-9	INTERSIL HOLDING	07/02/2002	BRIDGE TRADING	08/06/2002	BRIDGE TRADING	3,680,000	66,006	70,868	66,006				4,862	4,862		
478160-10-4	JOHNSON & JOHNSON	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	1,040,000	60,874	56,079	60,874				(4,795)	(4,795)	608	
478366-10-7	JOHNSON CONTROL	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	1,120,000	97,642	90,393	97,642				(7,249)	(7,249)	739	
482480-10-0	KLA-TENCOR CORP.	06/04/2002	BRIDGE TRADING	08/06/2002	BRIDGE TRADING	1,400,000	71,074	52,616	71,074				(18,458)	(18,458)		
48666K-10-9	KAUFMAN & BROAD HOME CORP.	07/02/2002	BRIDGE TRADING	09/13/2002	VARIOUS	8,220,000	362,847	430,946	362,847				68,099	68,099	165	
494368-10-3	KIMBERLY-CLARK CORP.	01/04/2002	BRIDGE TRADING	10/02/2002	VARIOUS	70,000	4,097	4,131	4,097				34	34	63	
494550-10-6	KINDER MORGAN E.	02/05/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	1,800,000	58,554	65,032	58,554				6,478	6,478	1,062	
49455P-10-1	KINDER MORGAN INC.	03/07/2002	BRIDGE TRADING	04/03/2002	BRIDGE TRADING	4,140,000	192,190	204,803	192,190				12,613	12,613		
495582-10-8	KING PHARMACEUTICALS	07/02/2002	BRIDGE TRADING	09/13/2002	VARIOUS	10,530,000	308,032	291,467	308,032				(16,565)	(16,565)		
500255-10-4	KOHL'S CORP.	01/04/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	770,000	54,139	55,677	54,139				1,538			
501044-10-1	KROGER CO.	01/04/2002	BRIDGE TRADING	03/07/2002	BRIDGE TRADING	5,760,000	119,002	126,661	119,002				7,659	7,659		
505336-10-7	LA Z BOY INC.	06/04/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	4,110,000	110,068	102,286	110,068				(7,782)	(7,782)	411	
505862-10-2	LAFARGE CORP.	06/04/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,700,000	108,096	84,760	108,096				(23,336)	(23,336)	119	
521865-10-5	LEAR SEATING	06/04/2002	BRIDGE TRADING	08/06/2002	BRIDGE TRADING	4,220,000	183,865	174,812	183,865				(9,053)	(9,053)		
524908-10-0	LEHMAN BROS.	01/04/2002	BRIDGE TRADING	04/03/2002	BRIDGE TRADING	4,290,000	297,855	271,339	297,855				(26,516)	(26,516)	120	
526057-10-4	LENNAR CORP.	01/04/2002	BRIDGE TRADING	01/17/2002	BRIDGE TRADING	3,040,000	139,141	145,219	139,141				6,078	6,078		
530718-10-5	LIBERTY MEDIA CORP CL A	02/05/2002	BRIDGE TRADING	06/04/2002	BRIDGE TRADING	9,570,000	121,156	112,444	121,156				(8,712)	(8,712)		
531172-10-4	LIBERTY PROPERTY TRUST	01/04/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	8,150,000	240,790	262,373	240,790				21,583	21,583	2,331	
532457-10-8	LILLY, ELI & CO.	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	180,000	13,481	10,374	13,481				(3,107)	(3,107)	152	
535678-10-6	LINEAR TECHNOLOGY CORP.	01/04/2002	BRIDGE TRADING	04/03/2002	BRIDGE TRADING	1,440,000	60,869	62,927	60,869				2,058	2,058	58	
539320-10-1	LIZ CLAIBORNE	01/04/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	1,400,000	36,638	44,379	36,638				7,741	7,741	79	
539830-10-9	LOCKHEED MARTIN CORP.	08/06/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,080,000	126,923	138,742	126,923				11,819	11,819	229	
548661-10-7	LOWE'S COMPANIES INC.	03/07/2002	BRIDGE TRADING	09/13/2002	VARIOUS	6,780,000	297,446	297,339	297,446				(108)	(108)	208	
559222-40-1	MAGNA INTERNATIONAL	01/17/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,300,000	142,669	165,343	142,669				22,674	22,674	1,122	
571748-10-2	MARSH & MCLENNAN COS INC.	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	120,000	6,178	5,464	6,178				(714)	(714)	55	
573284-10-6	MARTIN MARIETTA MATERIALS, INC.	05/03/2002	BRIDGE TRADING	06/04/2002	BRIDGE TRADING	1,400,000	54,782	54,626	54,782				(156)	(156)	196	
577081-10-2	MATTEL, INC.	01/04/2002	BRIDGE TRADING	02/05/2002	BRIDGE TRADING	14,110,000	239,922	255,041	239,922				15,119	15,119		
57772K-10-1	MAXIM INTEGRATED PRODOCTS	07/16/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	500,000	20,110	14,160	20,110				(5,950)	(5,950)		
580135-10-1	MCDONALD'S CORP.	01/04/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	100,000	2,686	2,041	2,686				(645)	(645)		
584690-30-9	MEDICIS PHARMACEUTICAL CORP CL A	06/04/2002	BRIDGE TRADING	08/06/2002	BRIDGE TRADING	1,200,000	54,336	47,245	54,336				(7,091)	(7,091)		
585055-10-6	MEDTRONIC INC.	03/07/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	2,270,000	101,685	93,193	101,685				(8,491)	(8,491)	272	
589331-10-7	MERCK AND CO INC.	05/03/2002	BRIDGE TRADING	10/01/2002	VARIOUS	210,000	12,114	10,237	12,114				(1,878)	(1,878)	209	
589433-10-1	MEREDITH CORP.	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	5,500,000	207,515	235,015	207,515				27,500	27,500	495	
590188-10-8	MERRILL LYNCH & CO.	08/06/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,900,000	117,122	108,878	117,122				(8,244)	(8,244)	325	
594793-10-1	MICREL INC.	02/05/2002	BRIDGE TRADING	03/07/2002	BRIDGE TRADING	1,560,000	42,221	38,283	42,221				(3,938)	(3,938)		
594918-10-4	MICROSOFT CORP.	08/06/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,130,000	142,771	102,415	142,771				(40,356)	(40,356)		
595112-10-3	MICRON TECHNOLOGY INC.	07/16/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	800,000	18,224	13,480	18,224				(4,744)	(4,744)		
61166W-10-1	MONSANTO COMPANY	05/03/2002	SPINOFF	09/13/2002	INVESTMENT TECHNOLOGY GROUP	32,000	471	527	471				56	56		

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SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
615369-10-5	WOODY'S CORP.	02/05/2002	BRIDGE TRADING	04/03/2002	BRIDGE TRADING	3,430,000	134,104	140,111	134,104				6,007	6,007	154	
617446-44-8	MORGAN STANLEY	08/06/2002	BRIDGE TRADING	09/13/2002	VARIOUS	1,670,000	65,171	66,785	65,171				1,614	1,614	18	
620076-10-9	MOTOROLA INC.	08/06/2002	BRIDGE TRADING	10/15/2002	VARIOUS	9,560,000	130,208	123,888	130,208				(6,319)	(6,319)	563	
62886E-10-8	NCR CORP-NEW	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	1,260,000	32,357	33,265	32,357				908	908		
654106-10-3	NIKE INC CLASS B	07/02/2002	BRIDGE TRADING	10/02/2002	VARIOUS	6,280,000	351,620	266,966	351,620				(84,655)	(84,655)	978	
65440K-10-6	99 CENTS ONLY STORES	01/04/2002	BRIDGE TRADING	04/03/2002	BRIDGE TRADING	1,480,000	54,878	55,714	54,878				836	836		
655844-10-8	NORFOLK SOUTHERN CORP	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	1,620,000	32,416	33,772	32,416				1,356	1,356		
666807-10-2	NORTHROP GRUMMAN CORP	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	960,000	103,517	121,108	103,517				17,591	17,591	384	
670008-10-1	NOVELLUS SYSTEMS INC.	06/04/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,700,000	110,370	68,035	110,370				(42,335)	(42,335)		
67066G-10-4	NVIDIA CORP	04/03/2002	BRIDGE TRADING	06/04/2002	BRIDGE TRADING	2,930,000	126,437	96,532	126,437				(29,904)	(29,904)		
676220-10-6	OFFICE DEPOT	06/04/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	3,070,000	53,560	40,947	53,560				(12,612)	(12,612)		
68389X-10-5	ORACLE CORPORATION	05/03/2002	BRIDGE TRADING	09/13/2002	VARIOUS	48,410,000	651,402	463,116	651,402				(188,286)	(188,286)		
689899-10-2	OUTBACK STEAKHOUSE	03/07/2002	BRIDGE TRADING	06/04/2002	BRIDGE TRADING	6,230,000	223,698	239,670	223,698				15,972	15,972		
690768-40-3	OWENS ILLINOIS INC	05/03/2002	BRIDGE TRADING	09/13/2002	VARIOUS	5,360,000	89,619	73,777	89,619				(15,842)	(15,842)		
708160-10-6	PENNEY, J. C. CO., INC.	03/07/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	2,960,000	61,805	63,727	61,805				1,922	1,922	370	
712713-10-6	PEOPLESOFT, INC.	06/04/2002	BRIDGE TRADING	07/02/2002	BRIDGE TRADING	7,050,000	142,324	104,027	142,324				(38,297)	(38,297)		
713448-10-8	PEPSICO INC.	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	90,000	4,721	3,617	4,721				(1,105)	(1,105)	27	
714265-10-5	PEROT SYSTEMS	02/05/2002	BRIDGE TRADING	06/04/2002	BRIDGE TRADING	7,880,000	138,519	150,541	138,519				12,022	12,022		
717081-10-3	PFIZER INC.	04/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	7,980,000	314,789	238,404	314,789				(76,385)	(76,385)	3,076	
717124-10-1	PHARMACEUTICAL PROD DEV INC.	06/04/2002	BRIDGE TRADING	07/02/2002	BRIDGE TRADING	2,000,000	52,640	47,215	52,640				(5,425)	(5,425)		
71713U-10-2	PHARMACIA CORP.	05/03/2002	BRIDGE TRADING	09/13/2002	VARIOUS	190,000	7,851	8,038	7,851				187	187	66	
724479-10-0	PITNEY BOWES INC.	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	650,000	23,647	21,755	23,647				(1,892)	(1,892)	192	
742718-10-9	PROCTER AND GAMBLE	01/04/2002	BRIDGE TRADING	09/13/2002	VARIOUS	130,000	10,241	11,940	10,241				1,698	1,698	152	
74460D-10-9	PUBLIC STORAGE INC.	05/03/2002	BRIDGE TRADING	09/13/2002	VARIOUS	5,510,000	211,707	183,633	211,707				(28,074)	(28,074)	3,506	
745310-10-2	PUGET SND ENGY	04/03/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	1,740,000	36,240	35,512	36,240				(728)	(728)	435	
747277-10-1	QLOGIC CORP.	04/03/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	2,200,000	113,274	91,396	113,274				(21,878)	(21,878)		
747525-10-3	QUALCOMM INC.	07/16/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,880,000	104,222	88,044	104,222				(16,178)	(16,178)		
749685-10-3	RPM INC/OHIO	07/02/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	3,700,000	55,796	51,764	55,796				(4,032)	(4,032)	463	
760759-10-0	REPUBLIC SERVICES	02/05/2002	BRIDGE TRADING	03/07/2002	BRIDGE TRADING	7,550,000	126,923	139,227	126,923				12,304	12,304		
761695-10-5	REYNOLDS & REYNOLDS CO	01/04/2002	BRIDGE TRADING	02/05/2002	BRIDGE TRADING	1,460,000	36,734	37,790	36,734				1,057	1,057		
783764-10-3	RYLAND GROUP INC.	07/02/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	600,000	30,054	25,371	30,054				(4,683)	(4,683)	12	
78387G-10-3	SBC COMMUNICATIONS INC	04/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	780,000	29,273	19,146	29,273				(10,127)	(10,127)	421	
786514-20-8	SAFeway INC.	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	170,000	6,975	4,572	6,975				(2,403)	(2,403)		
800907-10-7	SANMINA CORP	02/05/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	8,240,000	108,097	83,928	108,097				(24,169)	(24,169)		
803111-10-3	SARA LEE CORP.	08/06/2002	BRIDGE TRADING	10/01/2002	VARIOUS	8,280,000	154,447	150,755	154,447				(3,692)	(3,692)	1,242	
806605-10-1	SCHERING PLOUGH CORP	07/02/2002	BRIDGE TRADING	09/13/2002	VARIOUS	12,380,000	331,580	297,220	331,580				(34,359)	(34,359)	996	
81211K-10-0	SEALED AIR CORP.	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	4,800,000	152,163	78,888	152,163				(73,275)	(73,275)		
812387-10-8	SEARS, ROEBUCK AND CO.	08/06/2002	BRIDGE TRADING	10/01/2002	VARIOUS	2,340,000	102,773	105,218	102,773				2,445	2,445	538	
824348-10-6	SHERWIN-WILLIAMS CO.	03/07/2002	BRIDGE TRADING	08/06/2002	BRIDGE TRADING	3,550,000	103,689	99,409	103,689				(4,280)	(4,280)	533	
832696-40-5	JM SMUCKER CO/THE	01/04/2002	SPINOFF	07/02/2002	BRIDGE TRADING	2,000	79	67	79				(12)	(12)		
834182-10-7	SOLETRON CORP.	03/07/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	11,140,000	126,270	106,301	126,270				(19,969)	(19,969)		
852061-10-0	SPRINT CORP (FON)	02/05/2002	BRIDGE TRADING	05/03/2002	BRIDGE TRADING	6,330,000	91,975	99,505	91,975				7,530	7,530	791	
852061-50-6	SPRINT CORP (PCS)	02/05/2002	BRIDGE TRADING	04/03/2002	BRIDGE TRADING	3,900,000	47,229	41,495	47,229				(5,734)	(5,734)		
854616-10-9	STANLEY WORKS	05/03/2002	BRIDGE TRADING	07/02/2002	BRIDGE TRADING	1,200,000	56,088	49,865	56,088				(6,224)	(6,224)	288	
85590A-20-3	STARWOOD HOTELS & RESORTS TRUST	08/06/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	3,560,000	85,903	87,049	85,903				1,146	1,146		
862111-20-0	STORAGE TECHNOLOGY CORP.	06/04/2002	BRIDGE TRADING	09/13/2002	VARIOUS	3,610,000	69,287	65,866	69,287				(3,421)	(3,421)		
866810-10-4	SUN MICROSYSTEMS INC.	07/16/2002	BRIDGE TRADING	09/13/2002	VARIOUS	10,130,000	103,723	54,586	103,723				(49,137)	(49,137)		
868536-10-3	SUPERVALU INC.	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	3,300,000	85,820	68,632	85,820				(17,188)	(17,188)	1,160	
871829-10-7	SYSCO CORP.	04/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	1,550,000	45,074	46,802	45,074				1,728	1,728	140	
872375-10-0	TECO ENERGY	01/17/2002	BRIDGE TRADING	04/03/2002	BRIDGE TRADING	5,700,000	142,956	152,894	142,956				9,938	9,938	1,967	
872540-10-9	TJX COMPANIES INC.	07/02/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	1,610,000	30,815	32,604	30,815				1,789	1,789	48	
872649-10-8	TRW INC.	01/04/2002	BRIDGE TRADING	02/05/2002	BRIDGE TRADING	970,000	36,579	41,270	36,579				4,691	4,691		
87612E-10-6	TARGET CORP.	03/07/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	2,050,000	88,622	73,321	88,622				(15,300)	(15,300)	246	
879664-10-0	TELLABS INC.	01/04/2002	BRIDGE TRADING	02/05/2002	BRIDGE TRADING	2,680,000	44,461	36,131	44,461				(8,330)	(8,330)		
88033G-10-0	TENET HEALTHCARE CORP	03/07/2002	BRIDGE TRADING	09/13/2002	VARIOUS	2,435,000	119,831	144,412	119,831				24,581	24,581		
882508-10-4	TEXAS INSTRUMENT	07/16/2002	BRIDGE TRADING	09/13/2002	VARIOUS	5,520,000	176,220	134,209	176,220				(42,010)	(42,010)	94	
886423-10-2	TIDWATER INC.	05/03/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	4,090,000	153,971	115,514	153,971				(38,457)	(38,457)	1,584	
890516-10-7	TOOTSIE ROLL INDS	07/02/2002	BRIDGE TRADING	09/13/2002	INVESTMENT TECHNOLOGY GROUP	820,000	31,827	26,245	31,827				(5,582)	(5,582)		

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
891906-10-9	TOTAL SYS SVC.....	..01/04/2002..	BRIDGE TRADING.....	04/03/2002	BRIDGE TRADING.....	2,990.000	64,077	74,957	64,077				10,880	10,880	45	
89618L-10-0	TRIGON HEALTHCARE INC.....	..03/07/2002..	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	880.000	61,026	92,195	61,026				31,168	31,168		
902124-10-6	TYCO INTERNATIONAL LTD.....	..05/03/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	2,620.000	82,748	48,797	82,748				(33,951)	(33,951)	29	
902911-10-6	UST INC.....	..06/04/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	1,630.000	62,946	48,880	62,946				(14,066)	(14,066)	1,565	
911312-10-6	UNITED PARCEL SERVICE.....	..08/06/2002..	VARIOUS.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	2,610.000	162,799	160,466	162,799				(2,334)	(2,334)	496	
913017-10-9	UNITED TECHNOLOGIES CORP.....	..04/03/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	1,190.000	87,459	70,991	87,459				(16,468)	(16,468)	539	
91324P-10-2	UNITEDHEALTHCARE GROUP.....	..04/03/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	720.000	51,780	64,594	51,780				12,814	12,814	16	
91913Y-10-0	VALERO ENERGY CORP.....	..01/04/2002..	BRIDGE TRADING.....	02/05/2002	BRIDGE TRADING.....	4,640.000	179,011	209,818	179,011				30,806	30,806		
92343E-10-2	VERISIGN INC.....	..05/03/2002..	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	6,760.000	60,020	64,278	60,020				4,258	4,258		
925524-30-8	VIACOM INC. CL B.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	5,330.000	197,162	257,912	197,162				60,749	60,749		
931142-10-3	WAL-MART STORES INC.....	..03/07/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	480.000	28,337	25,762	28,337				(2,576)	(2,576)	72	
931422-10-9	WALGREEN CO.....	..05/03/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	2,510.000	95,330	91,694	95,330				(3,636)	(3,636)	120	
939322-10-0	WASHINGTON MUTUAL INC.....	..02/05/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	280.000	9,386	9,911	9,386				525	525	148	
94106L-10-9	WASTE MANAGEMENT INC.....	..02/05/2002..	BRIDGE TRADING.....	03/07/2002	BRIDGE TRADING.....	8,260.000	206,748	231,442	206,748				24,694	24,694		
969457-10-0	WILLIAMS COMPANIES.....	..06/26/2002..	BRIDGE TRADING.....	06/26/2002	VARIOUS.....	10,860.000	216,947	124,585	216,947				(92,362)	(92,362)	1,000	
98157D-10-6	WORLDCOM INC.....	..04/03/2002..	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	27,230.000	234,972	91,207	234,972				(143,766)	(143,766)		
981811-10-2	WORTHINGTON INDUSTRIES INC.....	..07/02/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	1,670.000	30,661	29,978	30,661				(683)	(683)	267	
982526-10-5	WM WRIGLEY JR. CO.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	6,780.000	367,616	366,683	367,616				(933)	(933)		
983024-10-0	WYETH CORP.....	..05/03/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	3,060.000	192,471	128,535	192,471				(63,936)	(63,936)	1,408	
98389B-10-0	EXCEL ENERGY INC.....	..07/02/2002..	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	3,230.000	73,077	25,645	73,077				(47,431)	(47,431)	2,063	
983919-10-1	XILINX INC.....	..04/03/2002..	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	1,880.000	77,888	39,866	77,888				(38,022)	(38,022)		
988498-10-1	YUM! BRANDS INC.....	..01/04/2002..	BRIDGE TRADING.....	02/05/2002	BRIDGE TRADING.....	4,710.000	234,097	260,318	234,097				26,221	26,221		
G02602-10-3	AMDOCS LTD.....	..07/02/2002..	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	6,610.000	84,983	77,582	84,983				(7,401)	(7,401)		
G24182-10-0	COOPER INDUSTRIES INC.....	..07/02/2002..	BRIDGE TRADING.....	10/01/2002	VARIOUS.....	5,040.000	192,677	164,264	192,677				(28,413)	(28,413)	1,764	
G36738-10-5	FRESH DEL MONTE PRODUCE.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	3,880.000	91,906	98,918	91,906				7,012	7,012	194	
G47766-10-1	JNERSOLL-RAND CO.....	..01/04/2002..	BRIDGE TRADING.....	02/05/2002	BRIDGE TRADING.....	850.000	36,346	36,524	36,346				178	178		
G8915Z-10-2	TOMMY HILFINGER CORP.....	..06/04/2002..	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	5,420.000	77,018	70,133	77,018				(6,886)	(6,886)		
N72482-10-7	QIAGEN NV.....	..03/07/2002..	BRIDGE TRADING.....	06/04/2002	BRIDGE TRADING.....	4,510.000	74,292	64,034	74,292				(10,258)	(10,258)		
TOTAL UNITED STATES						XXX	30,636,033	28,278,912	30,636,033				(2,357,122)	(2,357,122)	79,798	
CANADA																
09067J-10-9	BIOVAIL.....	..06/04/2002..	BRIDGE TRADING.....	08/06/2002	BRIDGE TRADING.....	2,890.000	97,733	69,045	97,733				(28,688)	(28,688)		
13645T-10-0	CANADIAN PACIFIC RAILROAD LTD.....	..01/04/2002..	BRIDGE TRADING.....	03/07/2002	BRIDGE TRADING.....	690.000	14,180	15,332	14,180				1,152	1,152		
656568-10-2	NORTEL NETWORK CORPORATION.....	..06/04/2002..	BRIDGE TRADING.....	07/02/2002	BRIDGE TRADING.....	23,930.000	78,914	33,501	78,914				(45,413)	(45,413)		
TOTAL CANADA						XXX	190,826	117,877	190,826				(72,949)	(72,949)		
OTHERS																
052800-10-9	AUTOLIV INC.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	1,340.000	28,448	30,084	28,448				1,636	1,636		
143658-10-2	CARNIVAL CRUISE LINES INC.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	2,630.000	64,119	63,911	64,119				(209)	(209)	276	
500467-30-3	KONINKLIJKE AHOLD NV (ADR).....	..08/06/2002..	BRIDGE TRADING.....	10/23/2002	VARIOUS.....	2,700.000	43,689	41,917	43,689				(1,772)	(1,772)	435	
780257-80-4	ROYAL DUTCH PETROLEUM CO.....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	3,730.000	188,970	165,534	188,970				(23,436)	(23,436)	3,069	
806857-10-8	SCHLUMBERGER LTD.....	..08/06/2002..	BRIDGE TRADING.....	10/04/2002	VARIOUS.....	2,650.000	123,657	116,124	123,657				(7,534)	(7,534)	497	
861012-10-2	STMICROELECTRONICS NV - NY SHS.....	..06/04/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	1,090.000	27,709	19,031	27,709				(8,678)	(8,678)		
874039-10-0	TAIWAN SEMICONDUCTOR LTD (ADR).....	..08/06/2002..	BRIDGE TRADING.....	09/13/2002	INVESTMENT TECHNOLOGY GROUP.....	9,260.000	76,025	70,312	76,025				(5,713)	(5,713)		
904784-70-9	UNILEVER NV.....	..02/05/2002..	BRIDGE TRADING.....	05/03/2002	BRIDGE TRADING.....	1,310.000	75,037	85,436	75,037				10,399	10,399		
G98255-10-5	XL CAPITAL LTD - CLASS A.....	..05/03/2002..	BRIDGE TRADING.....	09/13/2002	VARIOUS.....	3,010.000	278,034	216,271	278,034				(61,762)	(61,762)	2,829	
TOTAL OTHERS						XXX	905,688	808,619	905,688				(97,069)	(97,069)	7,107	
6899999 - Common Stocks - Industrial and Miscellaneous						XXX	31,732,547	29,205,408	31,732,547				(2,527,139)	(2,527,139)	86,905	
7099998 - Total - Common Stocks						XXX	41,986,201	40,024,500	41,986,201				(1,961,701)	(1,961,701)	106,169	
7199999 - Total - Preferred and Common Stocks							41,986,201	40,024,500	41,986,201				(1,961,701)	(1,961,701)	106,169	
7299999 Totals							270,931,894	276,106,711	271,058,597	126,702			5,048,114	5,048,114	6,625,283	941,674

SCHEDULE D - PART 6 - SECTION 1

[illegible]

- ## SCHEDULE D - PART 6 - SECTION 2

E14

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Design- ation	17 Effective Rate of Interest
				5 Rate of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	14 Gross Amount Received			
2. ALL OTHER GOVERNMENTS ISSUER OBLIGATION CANADA																
135027-C3-6...	CANADA TREASURY BILLS (CAN. PAY).....	10/10/2002...	RBC DOMINION SECURITIES.....			04/24/2003...	2,196,873	14,092	15,856	2,216,764	2,166,925				1.....	2.899
TOTAL CANADA							2,196,873	14,092	15,856	2,216,764	2,166,925				XXX	XXX
0499999 - All Other Governments - Issuer Obligations							2,196,873	14,092	15,856	2,216,764	2,166,925				XXX	XXX
1099999 - Total - All Other Government Bonds							2,196,873	14,092	15,856	2,216,764	2,166,925				XXX	XXX
7. INDUSTRIAL AND MISCELLANEOUS ISSUER OBLIGATION UNITED STATES																
792997-AA-6...	ST PAUL INVESTMENT POOLS.....	12/31/2002...	ST PAUL INVESTMENT POOLS.....	1.360	MTLY.....	01/02/2003...	1,996,664			1,996,664	1,996,664				1.....	1.379
792997-AA-6...	ST PAUL INVESTMENT POOLS.....	12/30/2002...	ST PAUL INVESTMENT POOLS.....	1.366	MTLY.....	01/02/2003...	485,626,788			485,626,788	485,626,788		1,360,899		1.....	1.385
TOTAL UNITED STATES							487,623,452			487,623,452	487,623,452		1,360,899		XXX	XXX
3999999 - Industrial and Miscellaneous - Issuer Obligations							487,623,452			487,623,452	487,623,452		1,360,899		XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds							487,623,452			487,623,452	487,623,452		1,360,899		XXX	XXX
5499999 - Total - Issuer Obligations							489,820,325	14,092	15,856	489,840,216	489,790,377		1,360,899		XXX	XXX
6099999 - Total - Bonds							489,820,325	14,092	15,856	489,840,216	489,790,377		1,360,899		XXX	XXX

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part A - Section 2
NONE

Schedule DB - Part A - Section 3
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part B - Section 2
NONE

Schedule DB - Part B - Section 3
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Part C - Section 3
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DB - Part D - Section 3
NONE

Schedule DB - Part E - Section 1
NONE

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds	3,574,688,090	3,776,638,015	201,949,925
2. Preferred Stocks	480,432	480,432	
3. Totals	3,575,168,522	3,777,118,447	201,949,925

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

BONDS - INTERACTIVE DATA SERVICES.....

* BONDS INCLUDE SHORT TERM INVESTMENTS.....

.....

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE E - PART 1 - CASH

[illegible]

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(1,792,861)	4. April	(3,448,980)	7. July	6,695,639	10. October	3,507,323
2. February	(3,881,202)	5. May	21,346	8. August	4,062,580	11. November	26,343,458
3. March	(1,504,096)	6. June	5,660,720	9. September	54,813,887	12. December	5,543,358

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE
UNITED STATES FIDELITY AND GUARANTY COMPANY

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
AZ00001.....	B.....	CONNECTICUT GENERAL OB, 5.375%, 11/01/13.....	AZ BNY WESTERN TR CO-FOR ARIZONA RSD FOR WORK. COMP.....	1,225,000.....	1,225,870.....	1,388,109.....
AZ00002.....	B.....	USTNTS, 5%, 08/15/11.....	AZ BNY WESTERN TR CO-FOR ARIZONA RSD FOR WORK. COMP.....	16,600,000.....	16,596,734.....	18,202,929.....
AZ99999 - TOTAL ARIZONA.....				17,825,000.....	17,822,604.....	19,591,038.....
CA00001.....	B.....	CHICAGO BOARD EDUCATION, 6.75%, 12/01/11.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	5,000,000.....	5,399,700.....	6,184,150.....
CA00002.....	B.....	CHICAGO BOARD EDUCATION, 6.75%, 12/01/12.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	3,960,000.....	4,293,907.....	4,963,662.....
CA00003.....	B.....	CHICAGO BOARD EDUCATION, 5.8%, 12/01/16.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	17,630,000.....	17,384,238.....	19,913,614.....
CA00004.....	B.....	CONOCO FUNDING CO, 6.35%, 10/15/11.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	10,800,000.....	10,850,450.....	12,060,133.....
CA00005.....	B.....	FLORIDA STATE BOARD OF E, 5.5%, 06/01/26.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	22,000,000.....	21,254,320.....	23,102,420.....
CA00006.....	B.....	HONEYWELL (ALLIED), 9.2%, 02/15/03.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	9,500,000.....	9,524,067.....	9,571,374.....
CA00007.....	B.....	PROCTER & GAMBLE CO, 8.5%, 08/10/09.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	10,000,000.....	10,945,101.....	12,683,860.....
CA00008.....	B.....	PROCTER & GAMBLE CO, 9.36%, 01/01/21.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	6,230,000.....	6,629,479.....	8,565,502.....
CA00009.....	B.....	WAL-MART STORES, 6.875%, 08/10/09.....	CA WESTERN TR/CALIF WORK COMP RSD FOR WORK. COMP.....	10,000,000.....	9,970,233.....	11,779,680.....
CA99999 - TOTAL CALIFORNIA.....				95,120,000.....	96,251,496.....	108,824,395.....
CN00001.....	B.....	CNTBDS, 7%, 12/01/06.....	CN ROYAL TRUST CORP. OF CANADA RSD FOR GENERAL PURPOSE.....	3,000,000.....	3,210,139.....	3,359,793.....
CN00002.....	B.....	QUEBEC (PROVINCE OF), 5.5%, 06/01/09.....	CN ROYAL TRUST CORP. OF CANADA RSD FOR GENERAL PURPOSE.....	2,500,000.....	2,375,000.....	2,626,500.....
CN99999 - TOTAL CANADA.....				5,500,000.....	5,585,139.....	5,986,293.....
DE00001.....	B.....	USTBDS, 8%, 11/15/21.....	DE WILMINGTON TRUST CO RSD FOR WORK. COMP.....	250,000.....	264,593.....	348,359.....
DE99999 - TOTAL DELAWARE.....				250,000.....	264,593.....	348,359.....
GA00001.....	B.....	TEXAS GO WATER FINANCIAL, 5.8%, 08/01/19.....	GA WACHOVIA BANK-GEORGIA DEPOSITS RSD FOR WORK. COMP.....	500,000.....	496,290.....	558,330.....
GA99999 - TOTAL GEORGIA.....				500,000.....	496,290.....	558,330.....
LA00001.....	B.....	USTNTS, 5%, 08/15/11.....	LA HIBERNIA NAT'L BANK RSD FOR SURETY.....	50,000.....	49,990.....	54,828.....
LA00002.....	B.....	USTNTS, 5%, 08/15/11.....	LA HIBERNIA NAT'L BANK RSD FOR WORK. COMP.....	20,000.....	19,996.....	21,931.....
LA99999 - TOTAL LOUISIANA.....				70,000.....	69,986.....	76,759.....
MA00001.....	B.....	MASSACHUSETTS GENERAL OBLI, 6%, 11/01/10.....	MA INVESTORS BANK & TR RSD FOR WORK. COMP.....	20,000,000.....	20,887,600.....	23,578,200.....
MA00002.....	B.....	MASSACHUSETTS GENERAL OB, 5.2%, 11/01/12.....	MA INVESTORS BANK & TR RSD FOR WORK. COMP.....	20,000,000.....	19,697,800.....	21,536,200.....
MA99999 - TOTAL MASSACHUSETTS.....				40,000,000.....	40,585,400.....	45,114,400.....
NV00001.....	B.....	USTBDS, 8%, 11/15/21.....	NV BK OF NV-NEVADA DEPOSIT RSD FOR WORK. COMP.....	100,000.....	105,837.....	139,344.....
NV99999 - TOTAL NEVADA.....				100,000.....	105,837.....	139,344.....
NC00001.....	B.....	WAKE COUNTY GENERAL OBLI, 4.9%, 03/01/12.....	NC WACHOVIA BK(NO CAROLINA ONDEP) RSD FOR GENERAL PURPOSE.....	1,300,000.....	1,276,483.....	1,394,276.....
NC99999 - TOTAL NORTH CAROLINA.....				1,300,000.....	1,276,483.....	1,394,276.....
OK00001.....	B.....	TEXAS GO WATER FINANCIAL, 5.8%, 08/01/19.....	OK BANK OF AMERICA RSD FOR SURETY.....	510,000.....	506,216.....	569,497.....
OK99999 - TOTAL OKLAHOMA.....				510,000.....	506,216.....	569,497.....
OR00001.....	B.....	CONNECTICUT GENERAL OBLI, 5.4%, 11/01/15.....	OR U S BANK (OREGON) RSD FOR WORK. COMP.....	250,000.....	249,093.....	283,515.....
OR00002.....	B.....	TEXAS PUBLIC FINANCE AUTH, 5%, 10/01/14.....	OR U S BANK (OREGON) RSD FOR WORK. COMP.....	3,000,000.....	2,816,010.....	3,098,580.....
OR00003.....	B.....	WAKE COUNTY GENERAL OBLI, 4.9%, 03/01/12.....	OR U S BANK (OREGON) RSD FOR SURETY.....	260,000.....	255,297.....	278,855.....
OR00004.....	B.....	WAKE COUNTY GENERAL OBLI, 4.9%, 03/01/12.....	OR U S BANK (OREGON) RSD FOR WORK. COMP.....	5,365,000.....	5,267,947.....	5,754,070.....
OR99999 - TOTAL OREGON.....				8,875,000.....	8,588,346.....	9,415,020.....
PR00001.....	B.....	PUERTO RICO PUB BLDG AUT, 5.5%, 07/01/21.....	PR BANK OF NEW YORK RSD FOR GENERAL - PUERTO RICO.....	400,000.....	382,628.....	446,356.....
PR99999 - TOTAL PUERTO RICO.....				400,000.....	382,628.....	446,356.....
SC00001.....	B.....	GREENVILLE WATERWORKS RE, 5.5%, 02/01/17.....	SC WACHOVIA BK(SO CAROLINA ON-DEP RSD FOR GENERAL PURPOSE.....	1,000,000.....	997,520.....	1,075,480.....
SC99999 - TOTAL SOUTH CAROLINA.....				1,000,000.....	997,520.....	1,075,480.....
TX00001.....	B.....	TEXAS GO WATER FINANCIAL, 5.8%, 08/01/19.....	TX BK OF NY/STATE OF TEXAS RSD FOR SURETY.....	50,000.....	49,629.....	55,833.....
TX99999 - TOTAL TEXAS.....				50,000.....	49,629.....	55,833.....
VA00001.....	B.....	WAKE COUNTY GENERAL OBLI, 4.9%, 03/01/12.....	VA SUNTRUST RSD FOR GENERAL PURPOSE.....	575,000.....	564,598.....	616,699.....
VA99999 - TOTAL VIRGINIA.....				575,000.....	564,598.....	616,699.....
OT00001.....	B.....	CLARK CO SCH DIST LT G, 5.625%, 06/15/14.....	OT CHASE MANHATTEN BK/USAIG VSD FOR USAIG-CHASE MANHATTAN.....	7,500,000.....	7,411,875.....	8,663,100.....
OT00002.....	B.....	FLORIDA STATE BOARD OF, 5.25%, 06/01/22.....	OT CHASE MANHATTEN BK/USAIG VSD FOR USAIG-CHASE MANHATTAN.....	15,000,000.....	14,434,050.....	15,431,400.....
OT00003.....	B.....	WAKE COUNTY GENERAL OBLIGA, 5%, 03/01/13.....	OT CHASE MANHATTEN BK/USAIG VSD FOR USAIG-CHASE MANHATTAN.....	5,700,000.....	5,610,852.....	6,153,720.....
OT00004.....	B.....	ANHEUSER BUSCH CO, 7.5%, 03/15/12.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	10,000,000.....	9,945,977.....	12,322,010.....
OT00005.....	B.....	BAYERISCHE LANDESBANK, 5.875%, 12/01/08.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	6,000,000.....	5,996,388.....	6,509,232.....
OT00006.....	B.....	BOEING CO, 8.75%, 08/15/21.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	10,000,000.....	10,559,355.....	12,546,370.....
OT00007.....	B.....	CITICORP, 7.25%, 10/15/11.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	5,000,000.....	5,161,647.....	5,765,880.....
OT00008.....	B.....	FIRST UNION CORP, 6.3%, 04/15/08.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	5,000,000.....	4,982,783.....	5,397,575.....
OT00009.....	B.....	KFW INTL FINANCE, 7.125%, 02/15/05.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	5,000,000.....	4,992,737.....	5,542,730.....
OT00010.....	B.....	SOCIE TE GENERALE NY, 9.875%, 07/15/03.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	15,000,000.....	15,207,228.....	15,648,855.....
OT00011.....	B.....	STATE STREET CORP, 7.65%, 06/15/10.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	7,000,000.....	7,185,096.....	8,399,587.....
OT00012.....	B.....	US BANCORP, 6.75%, 10/15/05.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	10,000,000.....	9,787,677.....	11,111,480.....
OT00013.....	B.....	VIRGINIA PUBLIC SCHOOL, 5.125%, 08/01/12.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	6,000,000.....	5,856,480.....	6,444,420.....
OT00014.....	B.....	WELLS FARGO, 7.55%, 06/21/10.....	OT WELLS FARGO CO (FORM. NORWEST) VSD FOR WORKER'S COMP REINS BUREAU.....	10,000,000.....	9,972,645.....	11,900,340.....
OT00015.....	B.....	WAKE COUNTY GENERAL OBLIGA, 5%, 03/01/13.....	OT CHASE MANHATTAN BK/USAIG VSD FOR USAIG SATELLITE POOL.....	300,000.....	295,308.....	323,880.....
OT00016.....	B.....	CLARK CO SCH DIST LT G, 5.625%, 06/15/14.....	OT FIDELITY & DEPOSIT OF MARYLAND VSD FOR COLLATERAL FIDELITY & DEP COLL.....	8,075,000.....	7,989,405.....	9,327,271.....

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

(a) Including \$ cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

E25.1