



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2003
OF THE CONDITION AND AFFAIRS OF THE
AMEX ASSURANCE COMPANY

NAIC Group Code 0004 (Current Period) 0004 (Prior Period) NAIC Company Code 27928 Employer's ID Number 36-2760101
Organized under the Laws of Illinois, State of Domicile or Port of Entry Illinois
Country of Domicile United States of America
Incorporated 01/30/1973 Commenced Business 02/05/1973
Statutory Home Office 227 West Monroe Street, Suite 3600 (Street and Number), Chicago, IL 60606 (City or Town, State and Zip Code)
Main Administrative Office 3500 Packerland Drive (Street and Number), De Pere, WI 54115-9070 (City or Town, State and Zip Code), 920-330-5100 (Area Code) (Telephone Number)
Mail Address 3500 Packerland Drive (Street and Number or P.O. Box), De Pere, WI 54115-9070 (City or Town, State and Zip Code)
Primary Location of Books and Records 3500 Packerland Drive (Street and Number), De Pere, WI 54115-9070 (City or Town, State and Zip Code), 920-330-5250 (Area Code) (Telephone Number)
Internet Website Address www.americanexpress.com/insuremyautohome
Statutory Statement Contact Susan Ann Whitmer (Name), 920-330-5250 (Area Code) (Telephone Number) (Extension), susan.a.whitmer@aexp.com (E-mail Address), 920-330-5603 (Fax Number)
Policyowner Relations Contact 3500 Packerland Drive (Street and Number), De Pere, WI 54115 (City or Town, State and Zip Code), 920-330-5109 (Area Code) (Telephone Number) (Extension)

OFFICERS

President Kenneth John Ciak Secretary Timothy Sean Meehan
Treasurer Walter Stanley Berman

VICE PRESIDENTS

Thomas John Boogaard Thomas Scott Botsford Debra Marie Conrad
Terrance Michael Fettig Larry William Frazier Lorraine Rose Hart
Michelle Marie Keeley # Rebecca Ann Nash Daniel John Segner
Dianne Lynn Wilson

DIRECTORS OR TRUSTEES

David Michael Boccignone Kenneth John Ciak Larry William Frazier
Richard Andrew Hemmings David Ray Hubers Paul Roberts Johnston
Eric Lund Marhoun Lisa Ann Steffes Michael Ralph Streit
John Theodore Sweeney Dianne Lynn Wilson

State of Wisconsin }
County of Brown } 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.

Kenneth J Ciak Joy A Hanson (Assistant Secretary) Larry W Frazier (Assistant Treasurer)
President Secretary Treasurer

Subscribed and sworn to before me this 4th day of February, 2004

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Theresa A Goodletson
Administrative Assistant
October 1, 2006

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE AMEX Assurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	228,496,399		228,496,399	255,902,872
2. Stocks (Schedule D):				
2.1 Preferred stocks	2		2	552,914
2.2 Common stocks	81,541		81,541	81,541
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$2,164,106 , Schedule E, Part 1), cash equivalents (\$0 , Schedule E, Part 2) and short -term investments (\$46,449,561 , Schedule DA).....	48,613,668		48,613,668	32,874,006
6. Contract loans, (including \$premium notes)			0	0
7. Other invested assets (Schedule BA)	0	0	0	0
8. Receivable for securities			0	6,388
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	277,191,610	0	277,191,610	289,417,720
11. Investment income due and accrued	3,518,836		3,518,836	4,016,568
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	37,624,478		37,624,478	37,934,904
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premium).....			0	0
12.3 Accrued retrospective premium.....			0	0
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers	377,670		377,670	1,276,620
13.2 Funds held by or deposited with reinsured companies	3,023,819		3,023,819	2,647,940
13.3 Other amounts receivable under reinsurance contracts			0	0
14. Amounts receivable relating to uninsured plans			0	0
15.1 Current federal and foreign income tax recoverable and interest thereon	1,344,410		1,344,410	2,082,770
15.2 Net deferred tax asset.....	878,317		878,317	1,363,600
16. Guaranty funds receivable or on deposit	0		0	0
17. Electronic data processing equipment and software.....			0	0
18. Furniture and equipment, including health care delivery assets (\$)			0	0
19. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
20. Receivables from parent, subsidiaries and affiliates	9,374,644		9,374,644	5,326,556
21. Health care (\$) and other amounts receivable.....			0	0
22. Other assets nonadmitted			0	0
23. Aggregate write-ins for other than invested assets	836	0	836	4,001,536
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	333,334,619	0	333,334,619	348,068,214
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
26. Total (Lines 24 and 25)	333,334,619	0	333,334,619	348,068,214
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	0	0	0	0
2301. Prepaid Taxes and Fees.....			0	0
2302. Prepaid Reinsurance Premium.....			0	0
2303. Miscellaneous Assets.....	806		806	4,001,515
2398. Summary of remaining write-ins for Line 23 from overflow page	30	0	30	21
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	836	0	836	4,001,536

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE AMEX Assurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8)	102,133,647	137,299,702
2. Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 34, Column 9)	16,496	381,913
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	10,986,528	14,381,251
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,467,355	2,984,561
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$105,300,821 and including warranty reserves of \$0)	10,195,775	10,674,110
10. Advance premiums	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,515	4,202
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (Schedule F, Part 7)	364,768	680,472
17. Net adjustments in assets and liabilities due to foreign exchange rates	71,351	12,830
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	(2,565,983)
20. Payable for securities	0	7,755,141
21. Liability for amounts held under uninsured accident and health plans	0	0
22. Capital Notes \$ and interest thereon \$	0	0
23. Aggregate write-ins for liabilities	134,485	22,060
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	127,376,920	171,630,261
25. Protected cell liabilities	0	0
26. Total liabilities (Lines 24 and 25)	127,376,920	171,630,261
27. Aggregate write-ins for special surplus funds	0	0
28. Common capital stock	4,597,875	4,597,875
29. Preferred capital stock	0	0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes	0	0
32. Gross paid in and contributed surplus	50,695,950	50,695,950
33. Unassigned funds (surplus)	150,663,874	121,144,128
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$)	0	0
34.2 shares preferred (value included in Line 29 \$)	0	0
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	205,957,699	176,437,953
36. TOTALS (Page 2, Line 26, Col. 3)	333,334,619	348,068,214
DETAILS OF WRITE-INS		
2301. Miscellaneous Liabilities.....	(25,000)	(24,700)
2302. 2002 Private Passenger Auto Escrow.....	81,053	46,760
2303. 2003 Private Passenger Auto Escrow.....	78,432	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	134,485	22,060
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE AMEX Assurance 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)	220,072,389	193,509,845
DEDUCTIONS		
2. Losses incurred (Part 2, Line 34, Column 7)	36,373,346	53,909,130
3. Loss expenses incurred (Part 3, Line 25, Column 1)	1,549,800	1,711,007
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	68,016,437	71,831,542
5. Aggregate write-ins for underwriting deductions	112,725	46,760
6. Total underwriting deductions (Lines 2 through 5)	106,052,308	127,498,439
7. Net income of protected cells	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	114,020,082	66,011,406
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	12,011,873	12,703,615
10. Net realized capital gains or (losses) (Exhibit of Capital Gains (Losses))	344,270	41,922
11. Net investment gain or (loss) (Lines 9 + 10)	12,356,143	12,745,537
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$		0
13. Finance and service charges not included in premiums		0
14. Aggregate write-ins for miscellaneous income	1,550,692	5,981,418
15. Total other income (Lines 12 through 14)	1,550,692	5,981,418
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	127,926,916	84,738,362
17. Dividends to policyholders		0
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	127,926,916	84,738,362
19. Federal and foreign income taxes incurred	40,849,003	27,044,085
20. Net income (Line 18 minus Line 19) (to Line 22)	87,077,913	57,694,277
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	176,437,953	171,477,926
GAINS AND (LOSSES) IN SURPLUS		
22. Net income (from Line 20)	87,077,913	57,694,277
23. Change in net unrealized capital gains or (losses)	209,783	871,475
24. Change in net unrealized foreign exchange capital gain (loss)	0	0
25. Change in net deferred income tax	(670,222)	239,266
26. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	186,566	(186,566)
27. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	315,704	41,574
28. Change in surplus notes		0
29. Surplus (contributed to) withdrawn from protected cells		0
30. Cumulative effect of changes in accounting principles		0
31. Capital changes:		
31.1. Paid in		0
31.2. Transferred from surplus (Stock Dividend)		0
31.3. Transferred to surplus		0
32. Surplus adjustments:		
32.1. Paid in		0
32.2. Transferred to capital (Stock Dividend)		0
32.3. Transferred from capital		0
33. Net remittances from or (to) Home Office		0
34. Dividends to stockholders	(57,600,000)	(53,700,000)
35. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)	0	0
36. Aggregate write-ins for gains and losses in surplus	0	0
37. Change in surplus as regards policyholders for the year (Lines 22 through 36)	29,519,745	4,960,026
38. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 37) (Page 3, Line 35)	205,957,697	176,437,953
DETAILS OF WRITE-INS		
0501. 2002 Private Passenger Auto Escrow	34,293	46,760
0502. 2003 Private Passenger Auto Escrow	78,432	0
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	112,725	46,760
1401. Administration Fees	2,510,878	1,975,261
1402. Miscellaneous Income	12,794	4,647
1403. Miscellaneous Asset	(972,980)	4,001,510
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	1,550,692	5,981,418
3601.		0
3602.		
3603.		
3698. Summary of remaining write-ins for Line 36 from overflow page	0	0
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	219,906,794	195,850,906
2. Net investment income.....	13,326,943	13,144,348
3. Miscellaneous income.....	1,174,813	1,694,283
4. Total (Lines 1 to 3).....	234,408,549	210,689,537
5. Benefits and loss related payments.....	72,555,668	71,612,666
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	70,927,681	69,327,486
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) \$ net tax on capital gains (losses)	40,110,643	33,480,953
10. Total (Lines 5 through 9).....	183,593,992	174,421,105
11. Net cash from operations (Line 4 minus Line 10).....	50,814,558	36,268,432
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	56,707,412	35,855,500
12.2 Stocks.....	555,070	100,200
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash and short-term investments.....	1,529	980
12.7 Miscellaneous proceeds.....	6,388	(6,388)
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	57,270,399	35,950,293
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	29,566,969	68,433,052
13.2 Stocks.....	0	0
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	7,755,140	(4,762,739)
13.7 Total investments acquired (Lines 13.1 to 13.6).....	37,322,109	63,670,313
14. Net increase (or decrease) in policy loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	19,948,290	(27,720,020)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds received.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	57,600,000	53,700,000
16.6 Other cash provided (applied).....	2,576,816	(5,800,060)
17. Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6).....	(55,023,184)	(59,500,060)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11 plus Line 15 plus Line 17).....	15,739,664	(50,951,649)
19. Cash and short-term investments:		
19.1 Beginning of year.....	32,874,005	83,825,653
19.2 End of period (Line 18 plus Line 19.1).....	48,613,668	32,874,005

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 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	228,707	0	228,707
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	64,215,237	0	46,462	64,168,775
10.	Financial guaranty	0	0	0	0
11.1	Medical malpractice - occurrence	0	0	0	0
11.2	Medical malpractice - claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	124,017,812	9,059,568	10,149,313	122,928,066
14.	Credit accident and health (group and individual)	22,162,475	0	0	22,162,475
15.	Other accident and health	1,798	0	0	1,798
16.	Workers' compensation	0	0	0	0
17.1	Other liability - occurrence	9,196,733	0	0	9,196,733
17.2	Other liability - claims-made	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	0	809,027	0	809,027
19.3,19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	576,808	0	576,808
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Reinsurance - Nonproportional Assumed Property	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Liability	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Financial Lines	0	0	0	0
33.	Aggregate write-ins for other lines of business	0	0	0	0
34.	TOTALS	219,594,055	10,674,110	10,195,775	220,072,389
DETAILS OF WRITE-INS					
3301.	.....			
3302.	.....			
3303.	.....			
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0

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					0
2. Allied lines					0
3. Farmowners multiple peril					0
4. Homeowners multiple peril	0				0
5. Commercial multiple peril					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine	46,462				46,462
10. Financial guaranty					0
11.1 Medical malpractice - occurrence					0
11.2 Medical malpractice - claims-made					0
12. Earthquake					0
13. Group accident and health	10,149,313				10,149,313
14. Credit accident and health (group and individual)					0
15. Other accident and health	0				0
16. Workers' compensation					0
17.1 Other liability - occurrence	0				0
17.2 Other liability - claims-made					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1,19.2 Private passenger auto liability	0				0
19.3,19.4 Commercial auto liability					0
21. Auto physical damage	0				0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Reinsurance - Nonproportional Assumed Property					0
31. Reinsurance - Nonproportional Assumed Liability					0
32. Reinsurance - Nonproportional Assumed Financial Lines					0
33. Aggregate write-ins for other lines of business	0	0	0	0	0
34. TOTALS	10,195,775	0	0	0	10,195,775
35. Accrued retrospective premiums based on experience					
36. Earned but unbilled premiums					
37. Balance (Sum of Line 34 through 36)					10,195,775
DETAILS OF WRITE-INS					
3301.					
3302.					
3303.					
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0

(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 .

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 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						0
2. Allied lines						0
3. Farmowners multiple peril						0
4. Homeowners multiple peril	38,939,332	0		38,939,332	0	0
5. Commercial multiple peril						0
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine	64,413,318	0	62,379	260,460	0	64,215,237
10. Financial guaranty						0
11.1 Medical malpractice - occurrence						0
11.2 Medical malpractice - claims-made						0
12. Earthquake						0
13. Group accident and health	130,245,242		2,652,785	195,835	8,684,380	124,017,812
14. Credit accident and health (group and individual)			22,162,475			22,162,475
15. Other accident and health	109,727		0		107,928	1,798
16. Workers' compensation						0
17.1 Other liability - occurrence	9,976,651		0	779,919		9,196,733
17.2 Other liability - claims-made						0
18.1 Products liability - occurrence	0		0	0		0
18.2 Products liability - claims-made						0
19.1,19.2 Private passenger auto liability	173,143,066	0	1,184,754	174,327,820	0	0
19.3,19.4 Commercial auto liability						0
21. Auto physical damage	136,269,217	0	785,544	137,054,761	0	0
22. Aircraft (all perils)						0
23. Fidelity						0
24. Surety	0		0			0
26. Burglary and theft						0
27. Boiler and machinery						0
28. Credit						0
29. International						0
30. Reinsurance - Nonproportional Assumed Property	XXX					0
31. Reinsurance - Nonproportional Assumed Liability	XXX					0
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX					0
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0
34. TOTALS	553,096,553	0	26,847,937	351,558,127	8,792,308	219,594,055
DETAILS OF WRITE-INS						
3301.						
3302.						
3303.						
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0

(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 2003 OF THE AMEX Assurance 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 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire				.0	.0	.0	.0	.0
2. Allied lines				.0	.0	.0	.0	.0
3. Farmowners multiple peril				.0	.0	.0	.0	.0
4. Homeowners multiple peril	19,482,087	.0	19,482,087	.0	.0	58,361	(58,361)	(25.5)
5. Commercial multiple peril				.0	.0	.0	.0	.0
6. Mortgage guaranty				.0	.0	.0	.0	.0
8. Ocean marine				.0	.0	.0	.0	.0
9. Inland marine	14,799,614	20,216	41,314	14,778,516	25,680,823	25,774,538	14,684,800	22.9
10. Financial guaranty				.0	.0	.0	.0	.0
11.1 Medical malpractice - occurrence				.0	.0	.0	.0	.0
11.2 Medical malpractice - claims-made				.0	.0	.0	.0	.0
12. Earthquake				.0	.0	.0	.0	.0
13. Group accident and health	21,080,546	.0	(378,973)	21,459,520	13,205,142	23,157,763	11,506,899	9.4
14. Credit accident and health (group and individual)		3,030,439		3,030,439	3,023,818	2,647,939	3,406,318	15.4
15. Other accident and health	93,021	.0	61,945	31,076	.0	.0	31,076	1,728.1
16. Workers' compensation				.0	.0	.0	.0	.0
17.1 Other liability - occurrence	9,448,420	.0	10,478	9,437,943	1,200,000	1,511,449	9,126,494	99.2
17.2 Other liability - claims-made				.0	.0	.0	.0	.0
18.1 Products liability - occurrence				.0	.0	.0	.0	.0
18.2 Products liability - claims-made				.0	.0	.0	.0	.0
19.1,19.2 Private passenger auto liability	95,692,025	369,518	96,061,543	.0	.0	2,195,420	(2,195,420)	(271.4)
19.3,19.4 Commercial auto liability				.0	.0	.0	.0	.0
21. Auto physical damage	83,774,162	491,948	84,266,110	.0	.0	128,461	(128,461)	(22.3)
22. Aircraft (all perils)				.0	.0	.0	.0	.0
23. Fidelity				.0	.0	.0	.0	.0
24. Surety	10,170,893	12,631,015	.0	22,801,908	59,023,864	81,825,772	.0	.0
26. Burglary and theft				.0	.0	.0	.0	.0
27. Boiler and machinery				.0	.0	.0	.0	.0
28. Credit				.0	.0	.0	.0	.0
29. International				.0	.0	.0	.0	.0
30. Reinsurance - Nonproportional Assumed Property	XXX			.0	.0	.0	.0	.0
31. Reinsurance - Nonproportional Assumed Liability	XXX			.0	.0	.0	.0	.0
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX			.0	.0	.0	.0	.0
33. Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0
34. TOTALS	254,540,768	16,543,136	199,544,503	71,539,401	102,133,647	137,299,702	36,373,346	16.5
DETAILS OF WRITE-INS								
3301.								
3302.								
3303.								
3398. Summary of remaining write-ins for Line 33 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0.0

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE AMEX Assurance Company

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire				.0				.0	
2. Allied lines				.0				.0	
3. Farmowners multiple peril				.0				.0	
4. Homeowners multiple peril	4,394,166	.0	4,394,166	.0	6,885,366	.0	6,885,366	.0	.0
5. Commercial multiple peril				.0				.0	
6. Mortgage guaranty				.0				.0	
8. Ocean marine				.0				.0	
9. Inland marine	.0	(3)	(3)	.0	25,680,823	.842	.842	25,680,823	.0
10. Financial guaranty				.0				.0	
11.1 Medical malpractice - occurrence				.0				.0	
11.2 Medical malpractice - claims-made				.0				.0	
12. Earthquake				.0				.0	
13. Group accident and health	9,554,681	.0	.0	9,554,681	3,650,461	.0	.0	(a) 13,205,142	16,496
14. Credit accident and health (group and individual)				.0		3,023,818		3,023,818	
15. Other accident and health	795,601	.0	795,601	.0	200,696	.0	200,696	(a) .0	.0
16. Workers' compensation				.0				.0	
17.1 Other liability - occurrence	750,000	.0	750,000	.0	1,200,000	.0	.0	1,200,000	.0
17.2 Other liability - claims-made				.0				.0	
18.1 Products liability - occurrence				.0				.0	
18.2 Products liability - claims-made				.0				.0	
19.1,19.2 Private passenger auto liability	56,826,047	325,260	57,151,307	.0	51,431,664	26,711	51,458,375	.0	.0
19.3,19.4 Commercial auto liability				.0				.0	
21. Auto physical damage	3,985,954	16,812	4,002,766	.0	(2,079,175)	13,088	(2,066,087)	.0	.0
22. Aircraft (all perils)				.0				.0	
23. Fidelity				.0				.0	
24. Surety	.0	.0	.0	.0	45,444,369	13,579,495	.0	59,023,864	.0
26. Burglary and theft				.0				.0	
27. Boiler and machinery				.0				.0	
28. Credit				.0				.0	
29. International				.0				.0	
30. Reinsurance - Nonproportional Assumed Property	XXX			.0	XXX			.0	
31. Reinsurance - Nonproportional Assumed Liability	XXX			.0	XXX			.0	
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX			.0	XXX			.0	
33. Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0	.0
34. TOTALS	76,306,448	342,069	67,093,837	9,554,681	132,414,205	16,643,954	56,479,193	102,133,647	16,496
DETAILS OF WRITE-INS									
3301.									
3302.									
3303.									
3398. Summary of remaining write-ins for Line 33 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0

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

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	6,574,098			6,574,098
1.2 Reinsurance assumed	244,066			244,066
1.3 Reinsurance ceded	6,531,120			6,531,120
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	287,045	0	0	287,045
2. Commission and brokerage:				
2.1 Direct excluding contingent		2,799,959		2,799,959
2.2 Reinsurance assumed excluding contingent		2,178,801		2,178,801
2.3 Reinsurance ceded excluding contingent		3,170,537		3,170,537
2.4 Contingent-direct		0		0
2.5 Contingent-reinsurance assumed		0		0
2.6 Contingent-reinsurance ceded		0		0
2.7 Policy and membership fees		0		0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	1,808,223	0	1,808,223
3. Allowances to managers and agents	0	155,823		155,823
4. Advertising	0	38,620,534		38,620,534
5. Boards, bureaus and associations	12,220	325,549		337,769
6. Surveys and underwriting reports	0	0		0
7. Audit of assureds' records	0	0		0
8. Salary and related items:				
8.1 Salaries	700,829	8,795,855		9,496,684
8.2 Payroll taxes	246,237	2,776,417		3,022,654
9. Employee relations and welfare	916	24,393		25,309
10. Insurance	15,210	405,206		420,416
11. Directors' fees	0	0		0
12. Travel and travel items	2,140	57,003		59,143
13. Rent and rent items	9,590	255,483		265,073
14. Equipment	25	674		700
15. Cost or depreciation of EDP equipment and software	0	0		0
16. Printing and stationery	1,373	36,582		37,955
17. Postage, telephone and telegraph, exchange and express	1,210	32,224		33,434
18. Legal and auditing	39,051	1,040,347		1,079,399
19. Totals (Lines 3 to 18)	1,028,801	52,526,090	0	53,554,891
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	180,938	4,820,282		5,001,219
20.2 Insurance department licenses and fees	15,682	417,783		433,465
20.3 Gross guaranty association assessments	13,044	347,504		360,548
20.4 All other (excluding federal and foreign income and real estate)	24,290	647,085		671,374
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	233,954	6,232,653	0	6,466,607
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured accident and health plans				0
24. Aggregate write-ins for miscellaneous expenses	0	7,449,471	206,940	7,656,411
25. Total expenses incurred	1,549,800	68,016,437	206,940	(a) 69,773,176
26. Less unpaid expenses - current year	16,496	14,453,883		14,470,379
27. Add unpaid expenses - prior year	381,913	17,365,813	0	17,747,726
28. Amounts receivable relating to uninsured accident and health plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured accident and health plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	1,915,217	70,928,367	206,940	73,050,523
DETAILS OF WRITE-INS				
2401. Credit Card Fees		3,649,275		3,649,275
2402. Accounting/Advisory Fees			147,354	147,354
2403. Bank Service Fees			59,586	59,586
2498. Summary of remaining write-ins for Line 24 from overflow page	0	3,800,197	0	3,800,197
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	0	7,449,471	206,940	7,656,411

(a) Includes management fees of \$ 6,138,698 paid to affiliates and \$ 7,454,152 paid to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 340,327	312,005
1.1 Bonds exempt from U.S. tax	(a) 11,565,507	11,070,896
1.2 Other bonds (unaffiliated)	(a) 227,799	252,061
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 19,251	13,804
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash/short-term investments	(e) 570,047	570,047
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	12,722,932	12,218,813
11. Investment expenses		(g) 206,940
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		0
16. Total (Lines 11 through 15)		206,940
17. Net Investment Income - (Line 10 minus Line 16)		12,011,873
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 80,768 accrual of discount less \$ 898,081 amortization of premium and less \$ 55,008 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ 711 amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 528,562 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 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					0
1.1 Bonds exempt from U.S. tax	339,873				339,873
1.2 Other bonds (unaffiliated)			211,410	0	211,410
1.3 Bonds of affiliates					0
2.1 Preferred stocks (unaffiliated)	2,867				2,867
2.11 Preferred stocks of affiliates					0
2.2 Common stocks (unaffiliated)					0
2.21 Common stocks of affiliates					0
3. Mortgage loans					0
4. Real estate					0
5. Contract loans					0
6. Cash/Short-term investments	1,529				1,529
7. Derivative instruments					0
8. Other invested assets					0
9. Aggregate write-ins for capital gains (losses)	0	0	(1,626)	0	(1,626)
10. Total capital gains (losses)	344,270	0	209,783	0	554,053
DETAILS OF WRITE-INS					
0901. Deferred tax on change in unrealized capital gains (losses)			(1,626)		(1,626)
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	(1,626)	0	(1,626)

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 12 through 20, Column 2	0	186,566	186,566
2. Other Nonadmitted Assets:			
2.1 Bills receivable		0	0
2.2 Leasehold improvements		0	0
2.3 Loans on personal security, endorsed or not		0	0
3. Total (Lines 2.1 to 2.3)	0	0	0
4. Aggregate write-ins for other than invested assets	0	0	0
5. Total (Line 1 plus Lines 3 and 4)	0	186,566	186,566
DETAILS OF WRITE-INS			
0401.			
0402.			
0403.			
0498. Summary of remaining write-ins for Line 4 from overflow page	0	0	0
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of the Company have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manuals.

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

The preparation of financial statements of the Company in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manuals requires the use of management's estimates. Actual results could differ from those estimates.

C. Accounting Policies

- 1) Short-term investments are stated at cost.
- 2) Bonds are stated at amortized cost using the scientific method.
- 3) Common stocks are stated at the lower of cost or market value.
- 4) Preferred stocks are stated at amortized cost using the scientific method.
- 5) The Company has no mortgage loan obligations.
- 6) The Company has no loan-backed securities in its investment portfolio.
- 7) The Company has no investments in subsidiary companies.
- 8) The Company has no investments in joint ventures, partnerships or limited liability companies.
- 9) The Company has no derivative investments.
- 10) The Company does not use anticipated investment income as a factor in the premium deficiency calculation.
- 11) The Company uses standard loss estimation methodology in calculating liabilities for unpaid losses and loss adjustment expenses. Triangles are created to analyze the pattern of development using both case reserves and paid losses. Loss development factors are calculated to measure relative development of an accident year from one maturity point to the next. This process is completed for all coverages and accident years. From these methods, an ultimate selection factor is used and reviewed at three-month intervals. Changes are made as needed throughout the development of an accident year. Historical frequency development patterns are used to provide for unreported claims. For loss adjustment expenses, historical paid and case ALAE data is evaluated separately from losses using historical paid and case incurred ALAE data arranged in a triangular format and projected to ultimate using the same technique for losses. The Company incurs no expense and does not write business related to toxic waste clean up, asbestos related illness or other environmental exposures.

2. Accounting Changes and Corrections of Errors

- A. The Company had no material changes in accounting principles and/or errors to disclose.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Illinois. Effective January 1, 2001, the State of Illinois required that insurance companies domiciled in the State of Illinois prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures manual – Version effective January 1, 2001, subject to any deviations prescribed or permitted by the State of Illinois insurance commissioner.

Accounting changes adopted to conform to the provisions of the NAIC Accounting Practices and Procedures manual – Version effective January 1, 2001, were reported as changes in accounting principles. The cumulative effect of changes in accounting principles was 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 decreased unassigned funds (surplus), of \$2,231,077 in the 2001 annual statement. There were no adjustments to the Company's 2002 surplus for changes in accounting principle.

3. Business Combinations and Goodwill

- A. The Company was not involved in any business combinations during the course of the year.
- B. The Company was not involved in any merger activity during the course of the year.
- C. Since the Company was not involved in any business combination or merger activity, no impairment loss was recognized.

NOTES TO FINANCIAL STATEMENTS

4. Discontinued Operations

The Company had no discontinued operations during the current calendar year.

5. Investments

- A. Mortgage Loans - The Company had no mortgage loan investments during the calendar year.
- B. Debt Restructuring - The Company had no restructured debt during the calendar year.
- C. Reverse Mortgages - The Company had no reverse mortgages during the calendar year.
- D. Loan-Backed Securities - The Company had no loan-backed securities during the calendar year.
- E. Repurchase Agreements - The Company had no repurchase agreements during the calendar year.
- F. Investments in Real Estate – The Company has no real estate investments.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company had no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for investments in Joint Ventures, Partnerships or Limited Liability Companies.

7. Investments

- 1) The Company had no interest income due and accrued over 90 days past due. Therefore, all interest income due and accrued was recorded as an admitted asset during the statement year.
- 2) The Company did not exclude any due and accrued interest income from admitted assets during the statement year.

8. Derivative Instruments

The Company had no derivative investment instruments during the statement year.

9. Income Taxes

- A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs):

	Dec. 31 2003	Dec. 31 2002
Total gross deferred tax assets	1,221,480	1,711,711
Total gross deferred tax liabilities	343,163	161,546
Net deferred tax asset	878,317	1,550,165
Net admitted deferred tax assets	1,221,480	1,525,145
Nonadmitted deferred tax assets	0	186,566
Increase (decrease) in nonadmitted deferred tax assets	(186,566)	

- B. All deferred tax liabilities are recognized.
- C. The change in net deferred income taxes was comprised of the following:

	Dec. 31 2003	Dec. 31 2002	Change
Total deferred tax assets	1,221,480	1,711,711	(490,231)
Total deferred tax liabilities	343,163	161,546	181,617
Net deferred tax asset	878,317	1,550,165	(671,848)
Deferred tax on change in unrealized gains	160,329	158,703	1,626
Net change in deferred taxes	1,038,646	1,708,868	(670,222)

- D. The Company's income tax expense and change in DTA/DTL differs from the amount obtained by applying the federal statutory rate of 35% to net Gain from Operations After Dividends to Policyholders for the following reasons:

	2003	Effective Tax Rate
Pretax income	127,926,916	
Provision computed at statutory rate	44,774,421	35.0%
Tax exempt interest	(3,221,242)	-2.5%
Permanent differences	(704,176)	-0.6%
Total statutory income taxes	40,849,003	31.9%

NOTES TO FINANCIAL STATEMENTS

- E. The Company had no loss carry forwards.
- F. The Company's federal income tax return will be consolidated with American Express Company and its qualifying subsidiaries.

10. Information Concerning Parent, Subsidiaries and Affiliates

- A. At the beginning of 2002, The Company was a wholly owned subsidiary of American Express Company. During 2002, American Express Company contributed the outstanding shares of common stock of AMEX Assurance Company to American Express Financial Corporation, which in turn contributed the shares to IDS Property Casualty Insurance Company (IDSPC). As a result, The Company became an investment in subsidiary of IDSPC at the close of 2002. IDSPC is a subsidiary of American Express Financial Corporation (AEFC) and AEFC is a subsidiary of American Express Company.

B & C. Affiliate Transactions

Date	Insurer	Affiliate	Cash Received By Insurer (000's)	Cash Disbursed By Insurer (000,s)	Description
2003	AMEX Assurance	IDS Property Casualty		\$57,600	Dividend Payments
2003	AMEX Assurance	American Express TRS	\$178,347		Insurance Premiums
2003	AMEX Assurance	American Express TRS	1,786		Administration Fees
2003	AMEX Assurance	American Express TRS		4,403	Service Fees
2003	AMEX Assurance	Amex Bank Canada		377	Service Fees
2003	AMEX Assurance	IDS Property Casualty		2,089	Service Fees
2003	AMEX Assurance	American Express TRS		22,802	MMIP Claims

D. Amounts Payable/Receivable to or from Affiliate parties

- 1) At December 31, 2003, the Company reported \$9,419,593 as amounts due from American Express TRS. The terms of the settlement require these amounts to be paid within 30 days.
 - 2) At December 31, 2003, the Company reported \$6,246,592 as amounts due from IDS Property Casualty Company. The terms of the settlement require these amounts to be settled on a quarterly basis.
- E. The Company has no guarantees or undertakings that currently exist for the benefit of an affiliate or related party that result in the material contingent exposure of the reporting entity's or any related entity's assets or liabilities.
- F. Management and service contracts and all cost sharing arrangements, other than cost allocation arrangements based upon generally accepted accounting principles, involving the Company or any affiliated insurer are as follows:
- 1) Reinsurance Agreement, effective January 1, 1987, between AMEX Assurance Company (Company) and IDS Property Casualty Insurance Company (Reinsurer), whereby Company agrees to cede and Reinsurer agrees to reinsure certain liabilities, net of reinsurance recoveries or recoverables, under or arising out of property or casualty insurance policies that have been issued or renewed by Company on a 100% quota share basis.
 - 2) Investment Management Agreement, effective January 1, 1991, between AMEX Assurance Company (AAC) and American Express Asset Management Group, whereby American Express Asset Management Group agreed to provide investment management services for AAC assets.
 - 3) Investment Accounting Agreement, effective July 11, 1991, between AMEX Assurance Company (AAC) and IDS Life Insurance Company (IDS), whereby IDS agreed to provide investment accounting services for AAC assets covered under AAC's Investment Management Agreement (effective January 1, 1991) with IDS Advisory Group Inc.
 - 4) Master Administration Agreement, effective July 1, 1999, among AON Innovative Solutions (AIS), American Express Travel Related Services Company, Inc. (TRS) and AMEX Assurance Company under which AIS provides claims and related administration services for the following American Express insurance plans: Baggage Delay & Loss Protection Plan, Executive Baggage Protection Plan, Premium Baggage Protection Plan, Baggage Insurance Plan, Purchase Protection Plan, Buyers Assurance Plan and Global Travel Shield.
 - 5) Master Administration Agreement, effective June 1, 1996, among United Financial Adjusting Company (UFAC), American Express Travel Related Services Company, Inc. (TRS) and AMEX Assurance Company under which UFAC provides claims and related administration services for Car Rental Loss and Damage Insurance Plan.
 - 6) Administrative and Services Agreement, effective January 1, 1995, between AMEX Assurance Company (AAC) and IDS Property Casualty Insurance Company (IDS) whereby IDS will provide service, actuarial, accounting, compliance, audit, legal, and other general administrative service to AAC.
 - 7) Administration Agreement between Amex Bank of Canada and AMEX Assurance effective, May 15, 1997, whereby Amex Bank of Canada will provide marketing and customer service administration for the Canadian Travel Accident Insurance program and the Canadian Autoflight Insurance program.

NOTES TO FINANCIAL STATEMENTS

- 8) Intercompany Tax Allocation Agreement between American Express Company and AMEX Assurance Company, (Company), effective October 1, 2000, that outlines the allocation method for any federal income tax charge or refund that the Company may have.
- 9) Administration Agreement, effective January 1, 2002, between American Express Travel Related Services, Inc. (TRS) and AMEX Assurance Company (AAC) whereby AAC will provide TRS with compliance and state department filing services, financial accounting and reporting services, claims and client service administration, policy and system administration, as well as complaint management services for specific insurance programs underwritten by AAC and offered to American Express Cardmembers. This service level agreement replaces all prior service agreements that offered administrative services for all insurance programs underwritten by AAC for the benefit of the American Express Cardmember base.

- G. All outstanding shares of the Company are owned by The Parent Company, IDS Property Casualty Insurance Company, with its headquarters located in DePere, Wisconsin.
- H. The Company holds no ownership in any upstream intermediate entity including The Parent Company, IDS Property Casualty Insurance Company, and therefore has no reduction for the value of such ownership in admitted assets that were reported at the end of the statement period.
- I. The Company has had no ownership interest in any SCA entity during the statement period.
- J. The Company has had no ownership interest in any SCA entity during the statement period.

11. Debt

- A. The Company had no outstanding debt at the end of the statement period.

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

- A. The Company does not sponsor any retirement plans, deferred compensation plans or any other post-retirement benefit plans.
- B. The Company recognized no expense relative to any defined contribution pension plan or any other post-retirement benefit plan during the statement period.
- C. The Company had no contributions to any multi-employer benefit plans during the statement period.
- D. The Company has no employees that participate in any benefit plan that is sponsored by the parent company.
- E. Since The Company has no employees, there exists no obligation to accrue any post employment benefits.

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

- A. The Company has 500,000 shares of authorized common stock, 102,175 shares issued and 102,175 shares outstanding. Par value of each share of common stock is \$45.00 per share.
- B. The Company has no preferred stock outstanding.
- C. Dividends on common stock are paid as declared by the board of directors of the Company. Under the insurance regulations of the State of Illinois, the maximum amount of dividends the Company may pay during the current fiscal year may not exceed the Company's statutory net income from the prior year.
- D. Dividend Restrictions - See note 13.3 above.
- E. Dividend Restrictions - See note 13.3 above.
- F. Mutual Surplus Advances – Not applicable.
- G. Company Stock Held For Special Purposes – Not applicable.
- H. Changes In Special Surplus Funds – Not applicable.
- I. Changes in Unassigned Funds Due To:
- 1) Unrealized Capital Gains and Losses

Cumulative change in surplus due to unrealized capital gains and losses equals \$209,783. The current year change in surplus due to unrealized capital gains and losses equals \$209,783.
 - 2) Non-Admitted Assets

Cumulative change in surplus due to non-admitted assets equals \$0. The current year change in surplus due to non-admitted assets equals \$186,566.

NOTES TO FINANCIAL STATEMENTS

3) Separate Account Business

Cumulative change in surplus due to separate accounts equals \$0. The current year change in surplus due to separate accounts equals \$0.

4) Asset Valuation Reserves

Cumulative change in surplus due to asset valuation reserves equals \$0. The current year change in surplus due to asset valuation reserves equals \$0.

5) Provision for Reinsurance

Cumulative change in surplus due to provisions for reinsurance equal (\$364,768). The current year change in surplus due to provisions for reinsurance equal \$315,704.

J. Surplus Notes – Not applicable.

K. Quasi-Reorganizations – Not applicable.

L. Quasi-Reorganization Effective Date – Not applicable.

14. Contingencies

A. Contingent Commitments

The Company had no contingent commitments at the end of the statement period.

B. Assessments

The Company has no assessments outstanding that could have a material financial impact on reported results.

C. Gain Contingencies

The Company had no gain contingencies to report prior to the issuance of these financial statements.

D. All other contingencies

A contingent liability has been established to satisfy a mandate from the North Carolina Department of Insurance regarding a possible future refund of private passenger automobile premiums for 2003 and 2002. The liability represents the Company's portion of the potential premium refund of \$78,432 and \$81,053 along with accrued interest of \$352 and \$454 due to North Carolina private passenger automobile policyholders, for 2003 and 2002, respectively.

15. Leases

A & B. The Company has no outstanding lease commitments.

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

A. The Company has no financial investments with off-balance sheet risk.

B. The Company has no financial instruments with concentrations of credit risk.

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

A. Transfer of Receivables Reported as Sales - Not applicable.

B. Transfer and Servicing of Financial Assets - Not applicable.

C. Wash Sales - Not applicable.

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

A. Administrative Services Only (ASO) Plans – Not applicable.

B. Administrative Services Contract (ASC) Plans – Not applicable.

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts – Not applicable.

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

The Company does not have any direct written premium produced by managing general agents or third party administrators that exceeds 5% of policyholders surplus.

NOTES TO FINANCIAL STATEMENTS

20. September 11 Events

AMEX Assurance, a subsidiary of American Express Company, underwrites certain travel accident AD&D insurance policies for the American Express Card members that are tailored for consumer and corporate travelers. As a benefit of card membership, the consumer and corporate cardholders receive free accidental death and dismemberment coverage in the amount of \$100,000 and \$350,000 respectively for each scheduled airline ticket purchased on their American Express Card. Cardmembers also have the option of purchasing additional AD&D coverage for a fee in the amounts of \$250,000, \$500,000, \$1,000,000, \$1,500,000 and \$3,000,000.

The unfortunate events of September 11th took the lives of 83 American Express Card members who were either traveling on one of the four planes that crashed or were in the World Trade Center on business. Total claims that were filed on behalf of the 83 cardmembers at 2002 year-end totaled \$15.1 million before any reinsurance recovery. Recoveries from reinsurance amount to \$7.65 million leaving a net incurred loss after reinsurance of \$7.45 million.

Other claims involving lost baggage, travel delay and retail protection were reported in the amount of \$627,000. These programs are self-insured; claims are paid as they are reported.

21. Other Items.

- A. Extraordinary Items – Not applicable.
- B. Troubled Debt Restructuring – Not applicable.
- C. Other Disclosures:

Two escrow accounts have been established to satisfy a mandate from the North Carolina Department of Insurance regarding a possible future refund of private passenger automobile premiums for the years 2002 and 2003. In accordance with this directive, amounts equal to \$81,500 (2002) and \$78,784 (2003) have accumulated in the accounts at year end and reflect the Company's portion of the potential premium refund along with accrued interest due to North Carolina private passenger automobile policyholders.

- D. Uncollected Premium Receivable – The Company does not anticipate any premium receivable amounts to be uncollectible.
- E. Non-cash Transactions – The Company did not engage in any non-cash transactions during the calendar year.
- F. Business Interruption Insurance Recoveries – The Company did not have any business interruption insurance recoveries.

22. Events Subsequent

The Company is not aware of any events subsequent to the close of the books for this statement year that may have a material affect on its financial condition.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

The Company does not have any unsecured aggregate recoverable for losses, paid and unpaid, including IBNR, loss adjustment expenses and unearned premium with any individual reinsurer, authorized or unauthorized, that exceeds 3% of the Company's policyholder surplus.

B. Reinsurance Recoverable in Dispute

The Company does not have any reinsurance recoverable on paid and unpaid losses, including IBNR, that is in dispute of payment by the participating reinsurer.

C. Reinsurance Assumed and Ceded

1)

	Assumed		Ceded		Net	
	Reinsurance		Reinsurance			
	(1)	(2)	(3)	(4)	(5)	(6)
	Premium	Commission	Premium	Commission	Premium	Commission
Debit/(Credit)	Reserve	Equity	Reserve	Equity	Reserve	Equity
a. Affiliates	-	-	103,808,487		103,808,487	-
b. All Other	640,141	-	1,492,334		852,193	-
c. Total	640,141	-	105,300,821	-	104,660,680	-
d. Direct Unearned Premium Reserves:	114,959,444					

- 2) There are no additional commissions that are predicated on loss experience or any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements.
- 3) The Company does not use protected cells as an alternative to traditional reinsurance.

NOTES TO FINANCIAL STATEMENTS

D. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance over the course of the current calendar year.

E. Commutation of Ceded Reinsurance

The Company had no commutation of ceded reinsurance during the course of the calendar year.

F. Reinsurance Accounted for as a Deposit – Not applicable.

24. Retrospectively Rated Contracts

A – D Not applicable. The Company had no retrospective premiums accrued at the end of the statement period.

25. Change in Incurred Losses and Loss Adjustment Expenses

The Company has shown favorable loss development for prior accident years during the 2003 calendar year for other accident and health statutory lines of business. The Company has shown unfavorable loss development in 2003 for other liability and special property statutory lines. The favorable, as well as unfavorable, development in prior accident years is the result of ongoing analysis of recent loss development trends. The original estimates of loss and loss adjustment expense reserves are adjusted up or down as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

The Company was not involved in any intercompany pooling arrangements during the statement period.

27. Structured Settlements

The Company has not entered into any structured settlements.

28. Health Care Receivables

A and B. Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

At the end of the calendar year, the Company had \$0 liabilities relative to premium deficiency reserves.

31. High Deductibles

The Company has no reserve credits recorded at the end of the reporting period for unpaid claims with high deductibles.

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

The Company does not discount unpaid losses or unpaid loss adjustment expenses for purposes of financial reporting.

33. Asbestos/Environmental Reserves

The Company has no expense for asbestos and/or environmental claims.

34. Subscriber Savings Accounts

The Company is not a reciprocal insurance company.

35. Multi Peril Crop Insurance

Not applicable.

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	5,919,183	2.135	5,919,183	2.135
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	0	0.000	0	0.000
1.22 Issued by U.S. government sponsored agencies	0	0.000	0	0.000
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	3,977,009	1.435	3,977,009	1.435
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	6,902,501	2.490	6,902,501	2.490
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	37,164,478	13.408	37,164,478	13.408
1.43 Revenue and assessment obligations	171,032,118	61.702	171,032,118	61.702
1.44 Industrial development and similar obligations	0	0.000	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA	0	0.000	0	0.000
1.512 Issued by FNMA and FHLMC	0	0.000	0	0.000
1.513 Privately issued	0	0.000	0	0.000
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC	0	0.000	0	0.000
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC	0	0.000	0	0.000
1.523 All other privately issued	0	0.000	0	0.000
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	3,501,115	1.263	3,501,115	1.263
2.2 Unaffiliated foreign securities	0	0.000	0	0.000
2.3 Affiliated securities	0	0.000	0	0.000
3. Equity interests:				
3.1 Investments in mutual funds	0	0.000	0	0.000
3.2 Preferred stocks:				
3.21 Affiliated	0	0.000	0	0.000
3.22 Unaffiliated	0	0.000	0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	0	0.000	0	0.000
3.32 Unaffiliated	0	0.000	0	0.000
3.4 Other equity securities:				
3.41 Affiliated	0	0.000	0	0.000
3.42 Unaffiliated	81,543	0.029	81,543	0.029
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated	0	0.000	0	0.000
3.52 Unaffiliated	0	0.000	0	0.000
4. Mortgage loans:				
4.1 Construction and land development	0	0.000	0	0.000
4.2 Agricultural	0	0.000	0	0.000
4.3 Single family residential properties	0	0.000	0	0.000
4.4 Multifamily residential properties	0	0.000	0	0.000
4.5 Commercial loans	0	0.000	0	0.000
4.6 Mezzanine real estate loans	0	0.000	0	0.000
5. Real estate investments:				
5.1 Property occupied by the company	0	0.000	0	0.000
5.2 Property held for the production of income (includes \$ of property acquired in satisfaction of debt)	0	0.000	0	0.000
5.3 Property held for sale (\$ including property acquired in satisfaction of debt)	0	0.000	0	0.000
6. Policy loans	0	0.000	0	0.000
7. Receivables for securities	0	0.000	0	0.000
8. Cash and short-term investments	48,613,668	17.538	48,613,668	17.538
9. Other invested assets	0	0.000	0	0.000
10. Total invested assets	277,191,614	100.000	277,191,615	100.000

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? Illinois
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No []
- 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.12/31/1999
- 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.12/31/1999
- 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).04/04/2001
- 3.4 By what department or departments? Illinois Insurance Department
- 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
.....
.....
.....
.....

GENERAL INTERROGATORIES

(continued)

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
Securities America, Inc.....	Omaha, NE.....					X
American Express Financial Advisors.....	Minneapolis, MN.....					X
American Enterprise Inv Serv.....	Minneapolis, MN.....					X
Centurian Bank.....	Midvale, UT.....				X	
American Express Personal Trust Serv.....	Minneapolis, MN.....				X	
IDS Life Insurance Company.....	Minneapolis, MN.....					X

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young, Minneapolis, MN
10. 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?
Bob Wainscott, Principal, Ernst & Young, Chicago, IL
11. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 11.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
- 11.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 11.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 11.4 If answer to (11.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] NA []

BOARD OF DIRECTORS

12. 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 []
13. 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 []
14. 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

- 15.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 15.11 To directors or other officers .. \$0
 - 15.12 To stockholders not officers ... \$0
 - 15.13 Trustees, supreme or grand (Fraternal only) \$0
- 15.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 15.21 To directors or other officers ... \$0
 - 15.22 To stockholders not officers \$0
 - 15.23 Trustees, supreme or grand (Fraternal only) \$0
- 16.1 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]
- 16.2 If yes, state the amount thereof at December 31 of the current year:
- 16.21 Rented from others \$
 - 16.22 Borrowed from others \$
 - 16.23 Leased from others \$
 - 16.24 Other \$
- Disclose in Notes to Financial the nature of each obligation.
- 17.1 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]
- 17.2 If answer is yes,
- 17.21 Amount paid as losses or risk adjustment \$
 - 17.22 Amount paid as expenses \$
 - 17.23 Other amounts paid \$

GENERAL INTERROGATORIES

(continued)
INVESTMENT

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

Class	1	2	3	4	5		6	
	Number of Shares Authorized	Number of Shares Outstanding	Par Value Per Share	Redemption Price if Callable	Is Dividend Rate Limited?		Are Dividends Cumulative?	
					Yes	No	Yes	No
Preferred					[]	[X]	[]	[X]
Common	500,000	102,175	45.000	XXX	XXX	XXX	XXX	XXX

19.1. 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 3 - Special Deposits? Yes [X] No []

19.2 If no, give full and complete information relating thereto:

20.1 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 3 - 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 16.1) Yes [X] No []

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

20.21	Loaned to others	\$
20.22	Subject to repurchase agreements	\$
20.23	Subject to reverse repurchase agreements	\$
20.24	Subject to dollar repurchase agreements	\$
20.25	Subject to reverse dollar repurchase agreements	\$
20.26	Pledged as collateral	\$ 32,382,249
20.27	Placed under option agreements	\$
20.28	Letter stock or other securities restricted as to sale ...	\$
20.29	Other	\$

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

20.31	20.35
20.32	20.36 Northern Trust, Chicago, IL
20.33	20.37
20.34	20.38
	20.39

For categories (20.21) and (20.23) above, and for any 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.

20.4 For category (20.28) provide the following:

1	2	3
Nature of Restriction	Description	Amount
.....
.....
.....
.....

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

21.2 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.

22.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

22.2 If yes, state the amount thereof at December 31 of the current year. \$0

GENERAL INTERROGATORIES

(continued)

INVESTMENT

23. 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 [] No []

23.01 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
Northern Trust.....	Chicago, IL.....

23.02 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)	2 Complete Explanation(s)
.....
.....

23.03 Have there been any changes, including name changes, in the custodian(s) identified in 23.01 during the current year?

Yes [] No []

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

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

23.05 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	2 Address
.....
.....

24.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No []

24.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....
9999999. TOTAL		0

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

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

GENERAL INTERROGATORIES

(continued)

OTHER

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

25.2 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

26.1 Amount of payments for legal expenses, if any?.....\$241,705

26.2 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
American Express Financial Corporation.....	241,705

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

27.2 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

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 \$0
- 1.62 Total incurred claims \$0
- 1.63 Number of covered lives \$0
- All years prior to most current three years:
- 1.64 Total premium earned \$0
- 1.65 Total incurred claims \$0
- 1.66 Number of covered lives \$0

1.7 Group policies:

Most current three years:

- 1.71 Total premium earned \$0
- 1.72 Total incurred claims \$0
- 1.73 Number of covered lives \$0
- All years prior to most current three years:
- 1.74 Total premium earned \$0
- 1.75 Total incurred claims \$0
- 1.76 Number of covered lives \$0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$0	\$	.....0
2.2	Premium Denominator	\$220,072,389	\$	.....193,509,845
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$23,370,951	\$	.....13,460,705
2.5	Reserve Denominator	\$112,345,918	\$	.....148,355,725
2.6	Reserve Ratio (2.4/2.5)	.....0.208		.....0.091

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

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

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

4. For Mutual Reporting Entities and Reciprocal Exchanges Only:

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

5. For Reciprocal Exchanges Only:

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

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

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

5.5 If yes, give full information

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

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 The Company does not write workers compensation insurance.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
 AON Re models including RMS and Risk Link. The Company purchases catastrophe reinsurance with coverage limits of \$100 million excess \$6 million for its Travel Accident AD&D insurance program.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The Company has a reinsurance arrangement whereby all risk relative to property exposures is ceded to an affiliate insurer, IDS Property Casualty. IDS buys catastrophe reinsurance protection to cover both direct and assumed losses arising from property damage.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.

- 7.1 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 [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?..... Yes [] No [X]
- 8.2 If yes, give full information

9. 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 []
- 10.1 Has this reporting entity guaranteed policies issued by any other entity and now in force?..... Yes [] No [X]
- 10.2 If yes, give full information

- 11.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 12.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
 11.11 Unpaid losses..... \$
 11.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 11.2 Of the amount on Line 12.3 of the assets schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds..... \$
- 11.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [] No [] NA []
- 11.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 11.41 From..... %
 11.42 To..... %
- 11.5 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 [] No [X]
- 11.6 If yes, state the amount thereof at December 31 of the current year:
 11.61 Letters of Credit..... \$
 11.62 Collateral and other funds..... \$
- 12.1 What amount of installment notes is owned and now held by the reporting entity?..... \$
- 12.2 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]
- 12.3 If yes, what amount?..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of this amount.

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

14.1 Has this reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 14.2 If yes, give full information

15.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 15.11 Name of real estate holding company
 15.12 Number of parcels involved
 15.13 Total book/adjusted carrying value \$

15.2 If yes, provide explanation:

16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE AMEX Assurance Company

FIVE-YEAR HISTORICAL DATA

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

	1 2003	2 2002	3 2001	4 2000	5 1999
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)	184,304,472	140,327,990	107,957,089	86,309,264	77,009,385
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	201,530,457	149,751,669	107,220,964	85,008,357	76,378,439
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	38,939,332	24,720,134	15,109,099	10,003,941	8,255,923
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	155,170,228	140,378,492	118,513,140	98,417,548	94,259,949
5. Non-proportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
6. Total (Line 34)	579,944,490	455,178,285	348,800,291	279,739,109	255,903,696
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)	9,196,733	13,589,118	13,467,151	11,581,220	10,204,858
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	64,215,237	53,968,431	36,812,156	31,978,122	30,933,026
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	626,874	358,346	282,152	262,078
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	146,182,085	128,918,562	114,779,988	94,309,427	91,120,597
11. Non-proportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
12. Total (Line 34)	219,594,055	197,102,985	165,417,641	138,150,920	132,520,559
Statement of Income (Page 4)					
13. Net underwriting gain (Loss) (Line 8)	114,020,082	66,011,406	62,323,408	64,659,391	60,861,449
14. Net investment gain (Loss) (Line 11)	12,356,143	12,745,537	15,790,760	19,121,194	20,445,430
15. Total other income (Line 15)	1,550,692	5,981,418	2,723,638	1,964,160	1,945,446
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	40,849,003	27,044,085	27,108,346	22,853,239	17,575,344
18. Net income (Line 20)	87,077,913	57,694,277	53,729,461	62,891,506	65,676,981
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	333,334,619	348,068,214	358,869,416	378,369,417	435,496,750
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 12.1)	37,624,478	37,934,904	32,680,361	35,196,002	36,456,254
20.2 Deferred and not yet due (Line 12.2)	0	0	0	0	62,385
20.3 Accrued retrospective premiums (Line 12.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 24)	127,376,920	171,630,261	187,391,490	197,625,423	251,943,445
22. Losses (Page 3, Lines 1 and 2)	102,133,647	137,299,702	155,154,364	183,073,299	240,411,047
23. Loss adjustment expenses (Page 3, Line 3)	16,496	381,913	762,446	1,648,030	1,267,438
24. Unearned premiums (Page 3, Line 9)	10,195,775	10,674,110	7,080,970	3,705,015	1,412,830
25. Capital paid up (Page 3, Lines 28 & 29)	4,597,875	4,597,875	4,597,875	4,597,875	4,597,875
26. Surplus as regards policyholders (Page 3, Line 35)	205,957,699	176,437,953	171,477,926	180,743,994	183,553,305
Risk-Based Capital Analysis					
27. Total adjusted capital	205,957,699	176,437,953	171,477,926	180,743,994	183,553,305
28. Authorized control level risk-based capital	17,046,373	19,257,710	16,743,682	16,457,208	19,712,724
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 10, Col. 3) x 100.0					
29. Bonds (Line 1)	82.4	88.4	72.6	89.2	82.9
30. Stocks (Lines 2.1 & 2.2)	0.0	0.2	0.2	0.9	0.7
31. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
32. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
33. Cash and short-term investments (Line 5)	17.5	11.4	27.2	9.9	16.3
34. Contract loans (Line 6)	0.0	XXX	XXX	XXX	XXX
35. Other invested assets (Line 7)	0.0	0.0	0.0	0.0	0.0
36. Receivable for securities (Line 8)	0.0	0.0	0.0	0.0	0.0
37. Aggregate write-ins for invested assets (Line 9)	0.0	0.0	0.0	0.0	0.0
38. Cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
39. Affiliated Bonds (Schedule D, Summary, Line 25, Col. 1)	0	0	0	0	0
40. Affiliated preferred stocks (Schedule D, Summary, Line 39, Col. 1)	0	0	0	0	0
41. Affiliated common stocks (Schedule D, Summary, Line 53, Col. 2)	0	0	0	0	0
42. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)	0	0	0	0	0
43. Affiliated mortgage loans on real estate	0	0	0	0	0
44. All other affiliated	0	0	0	0	0
45. Total of above Lines 39 to 44	0	0	0	0	0
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Col. 1, Line 35 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2003	2 2002	3 2001	4 2000	5 1999
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains (Losses) (Line 23)	209,783	871,475	1	0	0
48. Dividends to stockholders (Line 34)	(57,600,000)	(53,700,000)	(62,850,000)	(65,600,000)	(59,400,000)
49. Change in surplus as regards policyholders for the year (Line 37)	29,519,745	4,960,026	(9,266,068)	(2,809,310)	6,467,706
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
50. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	105,509,963	82,674,224	66,338,193	53,369,287	44,851,039
51. Property lines (Lines 1, 2, 9, 12, 21 & 26)	99,085,940	76,147,268	63,001,508	53,041,016	45,312,033
52. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	19,482,087	10,880,633	8,336,465	5,785,823	4,505,201
53. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	47,005,914	44,778,062	50,105,914	68,442,574	39,100,248
54. Nonproportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
55. Total (Line 34)	271,083,904	214,480,187	187,782,080	180,638,701	133,768,522
Net Losses Paid (Page 9, Part 2, Col. 4)					
56. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	9,437,943	11,408,591	12,005,761	10,405,012	9,058,479
57. Property lines (Lines 1, 2, 9, 12, 21 & 26)	14,778,516	14,585,195	13,405,102	13,499,899	14,693,133
58. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	230,263	156,067	110,879	107,129
59. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	47,322,943	45,539,742	46,279,437	68,253,093	37,393,167
60. Nonproportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
61. Total (Line 34)	71,539,401	71,763,792	71,846,366	92,268,883	61,251,907
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
62. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
63. Losses incurred (Line 2)	16.5	27.9	27.1	25.7	27.4
64. Loss expenses incurred (Line 3)	0.7	0.9	0.9	1.0	1.5
65. Other underwriting expenses incurred (Line 4)	30.9	37.1	33.5	25.7	25.2
66. Net underwriting gain (loss) (Line 8)	51.8	34.1	38.5	47.6	45.9
Other Percentages					
67. 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)	30.3	33.4	31.2	23.8	23.7
68. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	17.2	28.7	28.0	26.7	28.9
69. 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)	106.6	111.7	96.5	76.4	72.2
One Year Loss Development (000 omitted)					
70. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(15,351)	(2,800)	(16,680)	(9,556)	(8,489)
71. Percent of development of loss and loss expenses incurred to policyholders' surplus of prior year end (Line 70 above divided by Page 4, Line 21, Col. 1 x 100.0)	(8.7)	(1.6)	(9.2)	(5.2)	(4.8)
Two Year Loss Development (000 omitted)					
72. 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)	(16,398)	(27,158)	(24,370)	(21,756)	(18,301)
73. Percent of development of loss and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 72 above divided by Page 4, Line 21, Col. 2 x 100.0)	(9.6)	(15.0)	(13.3)	(12.3)	(10.5)

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE AMEX Assurance 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 5,919,183 2. Canada 0 3. Other Countries 0 4. Totals 5,919,183	5,919,183 0 0 5,919,183	6,000,795 0 0 6,000,795	5,385,000 0 0 5,385,000
States, Territories and Possessions (Direct and guaranteed)	5. United States 6,902,500 6. Canada 3,977,009 7. Other Countries 0 8. Totals 10,879,509	6,908,024 3,273,658 0 10,181,682	7,083,008 3,933,287 0 11,016,295	6,640,000 3,907,913 0 10,547,913
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States 37,164,476 10. Canada 0 11. Other Countries 0 12. Totals 37,164,476	37,508,406 0 0 37,508,406	37,352,405 0 0 37,352,405	37,585,000 0 0 37,585,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States 170,515,229 14. Canada 0 15. Other Countries 516,887 16. Totals 171,032,116	171,487,436 0 516,887 172,004,323	171,268,525 0 533,785 171,802,310	169,405,000 0 500,000 169,905,000
Public Utilities (unaffiliated)	17. United States 0 18. Canada 0 19. Other Countries 0 20. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States 3,501,115 22. Canada 0 23. Other Countries 0 24. Totals 3,501,115	3,501,115 0 0 3,501,115	3,728,830 0 0 3,728,830	3,303,658 0 0 3,303,658
Parent, Subsidiaries and Affiliates	25. Totals 0 26. Total Bonds 228,496,399	0 229,114,709	0 229,900,635	0 226,726,571
PREFERRED STOCKS				
Public Utilities (unaffiliated)	27. United States 0 28. Canada 0 29. Other Countries 0 30. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	31. United States 0 32. Canada 0 33. Other Countries 0 34. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	35. United States 0 36. Canada 0 37. Other Countries 0 38. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Parent, Subsidiaries and Affiliates	39. Totals 0 40. Total Preferred Stocks 0	0 0	0 0	0 0
COMMON STOCKS				
Public Utilities (unaffiliated)	41. United States 0 42. Canada 0 43. Other Countries 0 44. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	45. United States 0 46. Canada 0 47. Other Countries 0 48. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	49. United States 81,541 50. Canada 0 51. Other Countries 0 52. Totals 81,541	81,541 0 0 81,541	81,541 0 0 81,541	81,541 0 0 81,541
Parent, Subsidiaries and Affiliates	53. Totals 0 54. Total Common Stocks 81,541	0 81,541	0 81,541	0 81,541
	55. Total Stocks 81,541 56. Total Bonds and Stocks 228,577,940	81,541 229,196,250	81,541 229,982,176	81,541 226,726,571

(a) The aggregate value of bonds which are valued at other than actual fair value is \$208,222,911 .

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year 256,537,328	6. Foreign Exchange Adjustment:
2. Cost of bonds and stocks acquired, Column 6, Part 3 29,566,969	6.1 Column 17, Part 1 211,410
3. Increase (decrease) by adjustment:	6.2 Column 13, Part 2, Sec. 1 0
3.1 Column 16, Part 1 (761,875)	6.3 Column 11, Part 2, Sec. 2 0
3.2 Column 12, Part 2, Sec. 1 0	6.4 Column 11, Part 4 0
3.3 Column 10, Part 2, Sec. 2 0	7. Book/adjusted carrying value at end of current period 228,577,943
3.4 Column 10, Part 4 (56,147) (818,022)	8. Total valuation allowance 228,577,943
4. Total gain (loss), Col. 14, Part 4 342,740	9. Subtotal (Lines 7 plus 8) 228,577,943
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4 57,262,482	10. Total nonadmitted amounts 228,577,943
	11. Statement value of bonds and stocks, current period 228,577,943

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

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	116	15	(2)	(2)	0	0	0	100	XXX
2. 1994	158,721	77,588	81,133	118,061	55,343	5,460	4,989	135	4	99	63,320	XXX
3. 1995	323,391	86,067	237,324	235,195	57,245	5,707	5,127	135	4	75	178,660	XXX
4. 1996	312,735	90,898	221,837	167,577	54,381	4,592	3,568	474	12	282	114,682	XXX
5. 1997	210,820	90,223	120,598	84,226	53,318	4,359	3,739	590	76	348	32,041	XXX
6. 1998	228,642	102,960	125,682	104,332	65,435	4,125	3,758	1,085	537	313	39,812	XXX
7. 1999	251,109	118,517	132,592	109,913	73,632	4,331	3,864	1,315	707	277	37,356	XXX
8. 2000	272,150	136,292	135,859	123,265	92,319	3,646	3,317	1,876	979	287	32,173	XXX
9. 2001	330,459	168,417	162,042	173,237	120,807	4,300	3,753	2,711	1,021	266	54,667	XXX
10. 2002	430,172	236,662	193,510	179,979	139,809	2,586	2,247	3,533	1,934	271	42,108	XXX
11. 2003	550,508	330,436	220,072	168,809	142,038	1,223	1,068	3,929	2,994	103	27,861	XXX
12. Totals	XXX	XXX	XXX	1,464,711	854,343	40,325	35,428	15,784	8,267	2,322	622,781	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2.	45	45	0	0	0	0	0	0	0	0	0	0	XXX
3.	90	90	45,439	0	0	0	0	0	0	0	0	45,439	XXX
4.	5	5	13,579	0	10	10	0	0	0	0	0	13,579	XXX
5.	549	549	99	99	20	20	4	4	13	13	0	0	XXX
6.	453	453	426	426	22	22	14	14	17	17	0	0	XXX
7.	1,423	1,423	577	505	211	211	68	68	40	40	0	72	XXX
8.	3,586	3,571	1,379	838	405	396	171	170	96	96	0	566	XXX
9.	7,395	5,940	4,400	3,196	715	715	450	450	195	195	0	2,659	XXX
10.	17,371	15,185	19,601	7,038	1,608	1,611	958	955	509	509	0	14,750	XXX
11.	45,731	39,832	63,558	44,378	1,859	1,856	2,359	2,355	2,169	2,169	0	25,085	XXX
12. Totals	76,649	67,094	149,058	56,479	4,850	4,841	4,024	4,017	3,039	3,039	0	102,150	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	123,700	60,381	63,320	77.9	77.8	78.0	0	0		0	0
3.	286,566	62,467	224,100	88.6	72.6	94.4	0	0		45,439	0
4.	186,238	57,976	128,262	59.6	63.8	57.8	0	0		13,579	0
5.	89,860	57,819	32,041	42.6	64.1	26.6	0	0		0	0
6.	110,475	70,662	39,812	48.3	68.6	31.7	0	0		0	0
7.	117,878	80,450	37,428	46.9	67.9	28.2	0	0		72	0
8.	134,423	101,684	32,739	49.4	74.6	24.1	0	0		566	10
9.	193,404	136,078	57,326	58.5	80.8	35.4	0	0		2,659	0
10.	226,145	169,288	56,857	52.6	71.5	29.4	0	0		14,750	0
11.	289,637	236,691	52,946	52.6	71.6	24.1	0	0		25,078	6
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	102,134	16

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 2003 OF THE AMEX Assurance 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
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	4,020	6,583	6,537	6,045	6,118	6,397	6,651	6,720	6,737	6,838	100	118
2. 1994	64,491	62,604	62,731	62,724	62,799	63,153	63,179	63,276	63,190	63,189	(1)	(87)
3. 1995	XXX	213,389	223,536	224,974	224,382	224,096	223,947	223,975	223,978	223,969	(10)	(6)
4. 1996	XXX	XXX	142,141	140,727	128,893	128,077	127,583	127,795	127,804	127,799	(5)	4
5. 1997	XXX	XXX	XXX	39,191	42,492	33,550	32,186	31,397	31,540	31,528	(12)	131
6. 1998	XXX	XXX	XXX	XXX	51,498	52,333	40,879	39,928	39,456	39,264	(192)	(664)
7. 1999	XXX	XXX	XXX	XXX	XXX	46,161	49,872	36,306	37,202	36,819	(383)	514
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	45,240	43,461	32,473	31,842	(631)	(11,619)
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60,423	68,101	55,636	(12,465)	(4,788)
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57,011	55,258	(1,753)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	52,011	XXX	XXX
12. Totals											(15,351)	(16,398)

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
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	000	4,292	5,182	5,697	5,795	6,468	6,647	6,720	6,737	6,838	XXX	XXX
2. 1994	36,746	58,444	61,168	62,041	62,483	63,067	63,140	63,185	63,189	63,189	XXX	XXX
3. 1995	XXX	26,052	42,968	45,527	82,186	110,855	139,888	155,301	168,359	178,530	XXX	XXX
4. 1996	XXX	XXX	25,932	41,486	43,080	43,614	72,722	88,914	101,590	114,219	XXX	XXX
5. 1997	XXX	XXX	XXX	19,512	29,713	31,212	31,367	31,324	31,529	31,528	XXX	XXX
6. 1998	XXX	XXX	XXX	XXX	27,081	37,889	38,703	39,454	39,386	39,264	XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX	19,491	33,504	34,681	35,165	36,747	XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	19,326	29,907	30,948	31,276	XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,106	50,225	52,977	XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,776	40,508	XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,926	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	826	519	542	159	72	14	0	0	0	0
2. 1994	22,244	1,617	535	358	143	30	31	29	0	0
3. 1995	XXX	180,531	178,440	178,454	141,600	113,062	84,043	68,667	55,610	45,439
4. 1996	XXX	XXX	111,994	98,166	85,000	83,831	54,810	38,868	26,210	13,579
5. 1997	XXX	XXX	XXX	17,793	11,774	2,190	406	7	1	0
6. 1998	XXX	XXX	XXX	XXX	21,318	13,964	1,889	326	15	0
7. 1999	XXX	XXX	XXX	XXX	XXX	22,890	15,866	1,318	348	72
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	23,181	13,075	1,289	541
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,570	13,560	1,204
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,620	12,567
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,183

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE AMEX Assurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	Yes	3,178,390	3,101,971	0	1,203,971	699,060	621,162	13,220	
2. Alaska	AK	Yes	654,751	649,977	0	156,716	180,847	98,963	0	
3. Arizona	AZ	Yes	22,212,080	20,523,309	0	19,779,541	11,635,083	50,770,630	85,614	
4. Arkansas	AR	Yes	2,127,865	2,054,758	0	1,266,654	1,555,917	952,065	12,325	
5. California	CA	Yes	129,088,049	116,379,393	0	57,660,305	66,482,033	31,767,560	122,631	
6. Colorado	CO	Yes	14,788,248	14,090,012	0	6,568,366	7,997,277	4,410,790	54,299	
7. Connecticut	CT	Yes	12,647,680	12,314,440	0	5,448,413	4,557,271	4,541,849	75,037	
8. Delaware	DE	Yes	1,802,472	1,660,295	0	934,032	1,188,769	729,703	9,546	
9. District of Columbia	DC	Yes	1,789,816	1,757,661	0	380,773	381,890	172,060	2,664	
10. Florida	FL	Yes	44,430,789	42,581,700	0	24,109,264	31,083,486	20,462,129	260,845	
11. Georgia	GA	Yes	19,515,841	18,979,083	0	9,631,622	10,155,641	5,634,674	42,097	
12. Hawaii	HI	Yes	1,270,208	1,169,924	0	177,366	227,219	183,991	220	
13. Idaho	ID	Yes	613,776	551,122	0	106,347	126,828	117,388	152	
14. Illinois	IL	Yes	17,089,848	16,394,706	0	7,529,725	8,695,830	5,344,608	93,781	
15. Indiana	IN	Yes	6,026,412	5,867,506	0	2,653,555	2,881,076	1,742,588	36,088	
16. Iowa	IA	Yes	1,948,383	1,959,404	0	910,902	1,033,904	511,304	10,241	
17. Kansas	KS	Yes	1,629,478	1,554,010	0	639,436	1,121,552	845,096	0	
18. Kentucky	KY	Yes	1,273,290	1,245,268	0	298,117	79,543	461,260	0	
19. Louisiana	LA	Yes	2,352,984	2,330,990	0	471,794	466,992	401,238	0	
20. Maine	ME	Yes	243,180	243,225	0	32,748	20,926	82,190	0	
21. Maryland	MD	Yes	11,961,515	11,175,139	0	5,190,174	6,331,783	3,481,979	48,320	
22. Massachusetts	MA	Yes	6,952,191	7,073,418	0	3,097,651	1,403,302	1,107,849	0	
23. Michigan	MI	Yes	24,521,839	22,601,407	0	12,395,795	13,636,979	4,830,799	102,580	
24. Minnesota	MN	Yes	14,636,614	14,188,766	0	7,285,623	8,857,246	5,327,927	78,239	
25. Mississippi	MS	Yes	1,415,338	1,381,855	0	473,769	306,830	420,677	4,961	
26. Missouri	MO	Yes	4,448,060	4,179,054	0	2,138,468	2,093,534	1,291,832	20,621	
27. Montana	MT	Yes	447,146	444,959	0	50,995	51,470	84,517	0	
28. Nebraska	NE	Yes	1,523,883	1,481,622	0	840,304	693,946	482,576	8,408	
29. Nevada	NV	Yes	8,286,130	7,515,910	0	3,870,209	5,341,025	3,131,709	32,162	
30. New Hampshire	NH	Yes	935,932	926,796	0	102,311	88,028	160,264	0	
31. New Jersey	NJ	Yes	12,458,412	12,306,949	0	2,340,447	2,064,297	2,190,746	0	
32. New Mexico	NM	Yes	1,743,349	1,660,203	0	550,177	715,530	373,045	3,951	
33. New York	NY	Yes	55,053,554	54,225,510	0	21,190,236	21,243,566	18,884,057	265,344	
34. North Carolina	NC	Yes	6,887,572	6,718,005	0	2,594,798	3,073,436	2,263,512	28,853	
35. North Dakota	ND	Yes	74,551	74,654	0	741	(3,207)	20,859	0	
36. Ohio	OH	Yes	10,727,228	10,514,858	0	5,268,089	6,553,601	3,956,787	68,554	
37. Oklahoma	OK	Yes	2,169,354	2,118,922	0	1,018,592	1,503,550	1,264,054	11,201	
38. Oregon	OR	Yes	10,433,627	9,533,063	0	5,212,552	6,745,833	3,551,051	38,272	
39. Pennsylvania	PA	Yes	14,146,507	13,816,355	0	7,305,036	8,143,215	5,165,131	64,067	
40. Rhode Island	RI	Yes	744,158	736,699	0	77,904	93,740	136,278	0	
41. South Carolina	SC	Yes	4,233,723	4,150,377	0	1,669,361	1,521,735	1,195,800	21,623	
42. South Dakota	SD	Yes	1,365,796	1,359,186	0	127,774	161,577	79,805	1,939	
43. Tennessee	TN	Yes	5,613,711	5,505,997	0	3,340,750	3,804,500	1,768,489	35,123	
44. Texas	TX	Yes	20,507,861	20,022,446	0	6,952,822	6,852,179	4,161,166	62,054	
45. Utah	UT	Yes	3,615,602	3,437,651	0	1,158,179	1,143,445	680,398	7,900	
46. Vermont	VT	Yes	291,125	290,270	0	85,029	90,130	69,006	0	
47. Virginia	VA	Yes	10,335,711	9,894,263	0	4,687,792	5,402,231	2,287,101	32,866	
48. Washington	WA	Yes	25,646,051	23,810,036	0	13,297,101	16,021,633	9,288,279	63,136	
49. West Virginia	WV	Yes	306,220	300,238	0	15,218	17,148	82,766	0	
50. Wisconsin	WI	Yes	3,774,472	3,700,049	0	1,446,877	1,369,965	816,880	23,057	
51. Wyoming	WY	Yes	270,812	267,365	0	23,031	35,236	48,401	0	
52. American Samoa	AS	No	0	0	0	0	0	0	0	
53. Guam	GU	No	3,608	3,608	0	7,685	7,685	0	0	
54. Puerto Rico	PR	Yes	330,185	620,556	0	339,607	305,417	0	0	
55. U.S. Virgin Islands	VI	No	29,352	29,341	0	41,672	41,672	0	0	
56. Canada	CN	Yes	1,687,320	1,621,844	0	19,565	19,565	265,664	0	
57. Aggregate Other Aliens	OT	XXX	834,503	872,512	0	364,785	345,186	0	0	
58. Totals	(a) 52		553,096,553	523,968,637	0	254,540,768	276,648,149	208,720,653	1,841,991	
DETAILS OF WRITE-INS										
5701. 0T	XXX		834,503	872,512	0	364,785	345,186	0	0	
5702.	XXX									
5703.	XXX									
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX		0	0	0	0	0	0	0	
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	XXX		834,503	872,512	0	364,785	345,186	0	0	

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

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

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

PART 1 - ORGANIZATIONAL CHART

