STATE OF CONNECTICUT

INSURANCE DEPARTMENT

ORDER ADOPTING REPORT OF EXAMINATION

I, Thomas R. Sullivan, Insurance Commissioner of the State of Connecticut, having fully considered and reviewed the Examination Report (the "Report") of NEW LONDON COUNTY MUTUAL INSURANCE COMPANY (the "Company") as of December 31, 2008, do hereby adopt the findings and recommendations contained therein based on the following findings and conclusions, **TO WIT:**

1. I, Thomas R. Sullivan, as the Insurance Commissioner of the State of Connecticut, and as such is charged with the duty of administering and enforcing the provisions of Title 38a of the Connecticut General Statutes;

2. NEW LONDON COUNTY MUTUAL INSURANCE COMPANY is a domestic insurer authorized to transact the business of insurance in the State of Connecticut;

3. On February 22, 2010, the verified Examination Report of NEW LONDON COUNTY MUTUAL INSURANCE COMPANY was filed with the Connecticut Insurance Department.

4. In accordance with Conn. Gen. Statues §38a-14(e)(3), NEW LONDON COUNTY MUTUAL INSURANCE COMPANY was afforded a period of thirty (30) days within which to submit to the Connecticut Insurance Department a written submission or rebuttal with respect to any matters contained in the Report.

5. On March 25, 2010, the Company filed a written submission indicating that they were in agreement with all the recommendations contained in the Report. A copy of the Report is attached hereto and incorporated herein as Exhibit A.

NOW, THEREFORE, it is ordered as follows:

1. That the Examination Report of NEW LONDON COUNTY MUTUAL INSURANCE COMPANY. hereby is adopted as filed with the Insurance Department.

2. That NEW LONDON COUNTY MUTUAL INSURANCE COMPANY. shall comply with all of the recommendations set forth in the Report, and that failure by NEW LONDON COUNTY MUTUAL INSURANCE COMPANY. to so comply shall result in sanctions or administrative action as provided by Title 38a of the Connecticut General Statutes.

Dated at Hartford, Connecticut, this 31st day of March 2010.

Thomas R. Sullivan
Insurance Commissioner

EXHIBIT A

ASSOCIATION EXAMINATION REPORT

OF

NEW LONDON COUNTY MUTUAL INSURANCE COMPANY

AS OF

DECEMBER 31, 2008

BY THE CONNECTICUT INSURANCE DEPARTMENT

TABLE OF CONTENTS

February 26, 2010

The Honorable Alfred W. Gross
Chair, Financial Condition (E) Committee
Commissioner, Virginia State Corporation Commission
Bureau of Insurance
P.O. Box 1157
Richmond, Virginia 23218

The Honorable Paulette Thabault
Secretary, Northeastern Zone
Insurance Commissioner
Vermont Insurance Division
Department of Banking, Insurance, Securities and
Health Care Administration
89 Main Street
Montpelier, Vermont 05620-3101

The Honorable Thomas R. Sullivan
Insurance Commissioner
State of Connecticut
153 Market Street, 6th Floor
Hartford, Connecticut 06103

Dear Commissioners:

In compliance with your instructions and pursuant to the requirements of Section 38a-14 of the Connecticut General Statutes (CGS), the undersigned has made a financial examination of the condition and affairs of

NEW LONDON COUNTY MUTUAL INSURANCE COMPANY

(hereinafter referred to as the Company or New London), a mutual corporation incorporated under the laws of the State of Connecticut and having its home and administrative office located at 101 High Street, Norwich, Connecticut. The report of such examination is submitted herewith.

SCOPE OF EXAMINATION

The previous examination of the Company was conducted as of December 31, 2004. The current examination, which covers the subsequent four-year period from January 1, 2005 to December 31, 2008, was conducted at the Company's main administrative office. A concurrent examination was completed of the Thames Insurance Company, Inc. (Thames), a subsidiary stock insurance company.

As part of the examination planning procedures, the Financial Regulation Division of the Connecticut Insurance Department (the Division) reviewed the following documents submitted by the Company:

- Audit report by the Company's independent certified public accountants, Deloitte & Touche, LLP (D&T).
- Minutes of the Board of Directors (Board) and Committee meetings from 2005 through 2008.
- Management Discussion and Analysis for 2008.
- Annual statements filed with the Division.
- Statements of Actuarial Opinion.

A review of the 2008 independent audit report indicated no material concerns with respect to financial condition or regulatory compliance issues.

A comprehensive review was made of the financial analysis files and documents submitted to the Financial Analysis Unit of the Division, as well as Examination Jumpstart and Solvency Tracking System reports that were obtained from the National Association of Insurance Commissioners (NAIC) database.

Work papers prepared by D&T in connection with its annual statutory audit were reviewed and relied upon to the extent deemed appropriate.

The examination was conducted on a full scope, comprehensive basis in accordance with the procedures outlined in the NAIC Financial Examiners Handbook (Handbook).

Comments in this report are generally limited to exceptions noted or to items considered to be of a material nature.

Failure of items in this report to add to totals, or for totals to agree with captioned amounts, is due to rounding.

HISTORY

The Connecticut General Assembly chartered the New London County Mutual Fire Insurance Company at the May 1840 session. Special Act No. 211 of the 1955 General Assembly permitted the Company to change its name to New London County Mutual Insurance Company.

In 1975, the Company formed a stock insurance subsidiary, Thames. Thames was incorporated by Special Act No. 75-13 of the Connecticut General Assembly and is an affiliate of the Company. Thames was licensed and commenced business in 1977.

In 1987, NLC Insurance Companies, Inc. (NLC) was formed as a downstream insurance holding company. All issued and outstanding shares of the common stock of Thames were transferred and assigned to NLC. The Company owns 100% of the outstanding stock of NLC. In May 1986, NLC Insurance Agency, Inc. was incorporated as a wholly owned subsidiary of NLC.

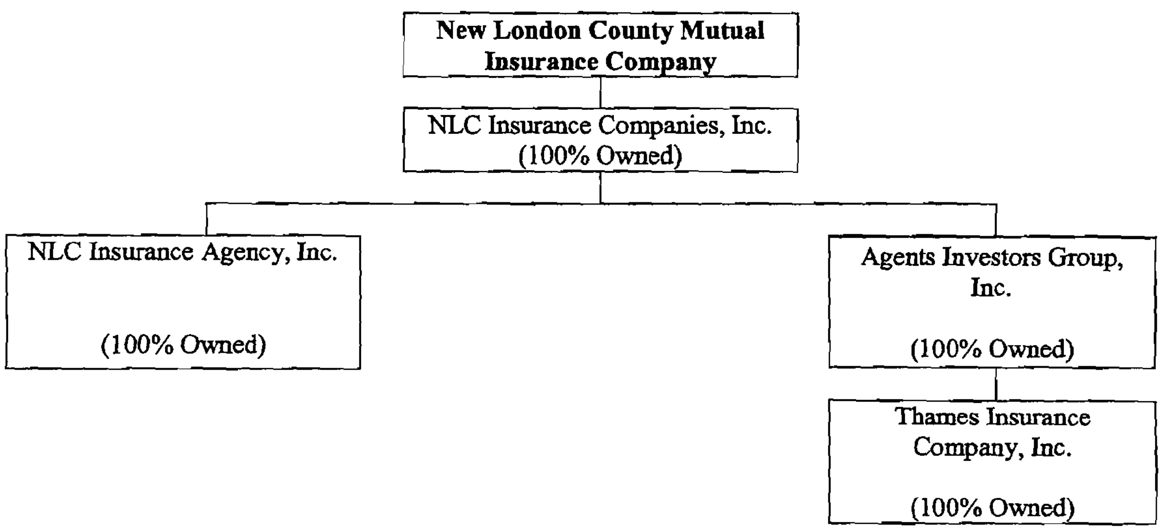
On June 20, 2000, NLC purchased a majority interest in Agents Investors Group, Inc. (AIGI). AIGI's wholly owned subsidiary, Thames Insurance Company, Inc. (Thames), is a Connecticut domiciled insurance company engaged primarily in the business of selling property insurance products.

On December 31, 2004, the Company purchased the remaining shares held by the minority owners and now owns 100% of AIGI.

Effective December 22, 2005, Thames merged with Summit Insurance Company (Summit) a Rhode Island domiciled insurance company, leaving Thames as the surviving entity. Effective on the same date, Thames changed its name to Summit. However, on January 1, 2008, Summit changed its name to Thames. In 2005, prior to the merger of Summit and Thames, NLC Insurance Companies Inc., then the direct parent of Thames, contributed its ownership interest in Thames to Agents Investors Group, Inc.

ORGANIZATIONAL CHART

The following is the Company's organizational chart as of December 31, 2008:



MANAGEMENT AND CONTROL

The Company is a regional mutual insurance company that provides personal lines and commercial package insurance.

The bylaws and charter provide that the Company is managed by a Board of not less than three (3) or more than fifteen (15) directors to be elected annually. Annual meetings of policyholders are to be held at the principal offices of the Company in Connecticut or at such other place, either within or outside of Connecticut, as is designated in the notice of the meeting. The annual meeting is to be held in the month of March, or on such other date and at a time as is stated in the notice of the meeting.

The bylaws provide that the Board be divided into three classes, as nearly equal in number as possible, with the tenure of office of one class to expire at each annual meeting of the members.

A regular meeting of the Board is to be held without notice immediately after the annual meeting of members, or as soon thereafter as convenient. All other regular meetings of the Board may be held without notice at such date, time and place, either in or outside of the State of Connecticut, as the Board may determine and fix by resolution.

The Board, by resolution adopted by the affirmative vote of the directors holding a majority of the number of directorships, may designate two or more directors to constitute an executive committee or other committees. The standing committees, as of December 31, 2008, were audit, investment and compensation.

Members of the Board serving the Company at December 31, 2008, were as follows:

Director	Title and Principal Business Affiliation
Edward Bulkeley Griswold	Managing Director L&L Capital Partners, LLC
Judy Sandstrom Jackson	President and Chief Executive Officer NLC Insurance Companies
Robert Trenchard Ramsdell	Retired President and Chief Executive Officer NLC Insurance Companies
Martin Charles Shapiro	Private Investor
Franklin Pierce Smith Jr.	Insurance and Real Estate Broker Franklin Smith Real Estate, Inc.
Robert Hampton Steele	Vice Chairman John Ryan Company

The following individuals were serving the Company as officers as of December 31, 2008:

Officer	Title
Judy Sandstrom Jackson	President and Chief Executive Officer
Steve Henry Chevalier	Treasurer, Senior Vice President, Chief Financial Officer and Chief Operating Officer

Debra Lin Cusimano	Secretary and Controller
John Ferris Allen	Vice President and Chief Information Officer
Catherine Linda Cardinal	Vice President, Underwriting
Terry Lynn Elms	Vice President, Human Resources
George William Francis, Jr.	Vice President, Marketing
Dennis Joseph Nelson	Vice President, Claims

Inter-Company Agreements

- The Company has an inter-company service agreement with its affiliates that requires the provider (the Company) to submit to the recipient monthly invoices for the amount due under the service agreement. All invoices shall be payable within thirty (30) days of receipt. All services and cost reimbursements are specified in the agreement.

- Effective January 1, 2003, the Company entered into an inter-company tax sharing agreement with its wholly owned subsidiaries.

INSURANCE COVERAGE

The Company maintains fiduciary liability insurance through the Federal Insurance Company in an amount that exceeds the suggested minimum limits of insurance pursuant to the Handbook.

In addition to the fiduciary liability insurance, the following insurance coverages were in place at December 31, 2008:

Federal Insurance Company	Employment liability and directors and officers liability
Scottsdale Insurance Company	Insurance company professional liability
St. Paul Fire and Marine Insurance Company	Financial institution bond
Employer's Fire Insurance Company	Property, liability, inland marine and umbrella coverages, employee benefits, workers' compensation, employer's liability, commercial automobile and general liability

TERRITORY AND PLAN OF OPERATION

The Company is licensed in the states of Washington, Connecticut, Massachusetts, Vermont and Rhode Island.

REINSURANCE

Inter-Company Pooling Agreement

The Company participates in an inter-company pooling agreement with Thames under which all business written by Thames is ceded to the Company, and twenty-five percent of the Company's direct and assumed business is then ceded to Thames. This agreement was effective January 1, 2005.

Assumed Reinsurance Program

The Company participates in several assumed reinsurance agreements; listed below are the individual agreements.

- Fair Plans – The Company participates in the Fair Plans in the states in which it does business as required by law. The Fair Plans write personal lines business that cannot be placed in the voluntary market (i.e. residual market). Participation by the Company is based upon the amount of voluntary business written as a percentage of the total state market. The Company participates in the following fair plans: Connecticut Property Fair Plan; Connecticut Liability Fair Plan; Massachusetts Property Fair Plan; and the Rhode Island Property Fair Plan. The Company receives all accounting information necessary for its preparation of the financial statements and exhibits from the Fair Plans.

- Automobile Assigned Risk – The Company is required to accept assigned risk automobile assignments. The assignments are determined based upon the amount of voluntary business written as a percentage of the total state market. Connecticut has a buy-out program that allows companies to contract with another company to handle the assigned risk policies. The Company has contracted with Lincoln General Insurance Company (Lincoln General) to handle this function. Lincoln General charges the Company a monthly buy-out fee; effective January 1, 2007, this fee was twenty-two percent of the Company's assigned risk premium. The fee was unchanged in 2008. Rhode Island assigned risk is administered by the Automobile Insurance Plan Servicing Organization (AIPSO). AIPSO sends declaration pages for individual policies that have been assigned to the Company. The Company records these assignments as direct written premium. The Company also adjusts losses arising from these policies.

- Selected Insurance Risks (SIR) Pools – This is a voluntary reinsurance pool. The Company cedes commercial business to the pool. The Company's participation in the pool varies with the amount of premium ceded. During 2008, the Company's participation percentage was 8.04% and in 2007, the participation percentage was

15.43%. Effective July 1, 2009, the pool was terminated and the Company no longer cedes to this facility.

It should be noted that participants in the SIR Pool must be members of the Mutual Fire Insurance Association of New England (MFIA). Companies must apply to MFIA to become a member; once a member, stock certificates are issued.

- Associated Inland Marine (AIM) – AIM is a voluntary reinsurance pool. The Company cedes personal and commercial inland marine risks to the pool. The Company's participation in the pool varies with the amount of premium ceded. The Company's participation percentage was .87% and 1.24%, respectively for 2008 and 2007.

  It should be noted that participants in the AIM program must be members of MFIA.

- National Association of Mutual Insurance Companies (NAMIC) – The Company assumes other liability business from NAMIC. The Company's participation in the pool for 2008 was 1.24%.

  It should be noted that participants in NAMIC must meet minimal financial requirements; one of the requirements is that the Company have an AM Best rating of B+ or higher.

Mutual Reinsurance Bureau (MRB) - The Company cedes the upper layer of the catastrophe reinsurance program to MRB. MRB operates a catastrophe pool for upper layer catastrophe layers for participants who are carefully selected to ensure geographic spread throughout the United States. As a pool participant, the Company assumes its share of the pool which was 3% in 2008. MRB also provides the Company's excess of loss reinsurance.

Ceded Reinsurance Program

Limits reinsured and risk retentions are as follows:

Excess of Loss

Reinsurance Contract	Company Net Retention	Attachment Point	Ultimate Limit
Property Excess – 1st	$250,000	$250,000, excess of $250,000	$750,000 per occurrence
Property Excess – 2nd	$500,000	$500,000, excess of $500,000	$1,500,000 per occurrence
Property Excess – 3rd	$1,000,000	$1.0M, excess of $1.0M	$2,000,000 per occurrence
Casualty Excess – 1st	$250,000	$250,000, excess of $250,000	$250,000 per occurrence
Casualty Excess – 2nd	$500,000	$500,000, excess of $500,000	$500,000 per occurrence
Casualty Excess – 3rd	$1,000,000	$1.0M, excess of $1.0M	$1,000,000 per occurrence

First – Sixth Property Catastrophe Excess of Loss Program

Reinsurance Contract	Company Net Retention	Attachment Point	Layer Limit
First Layer Property Catastrophe Excess of Loss	Retains first $5M in net of losses and 5% of $5M, excess of $5M	$5,000,000	$5,000,000, net loss each loss occurrence
Second Layer Property Catastrophe Excess of Loss	None	Excess of $10M, any one occurrence	$10M, net loss each occurrence
Third Layer Property Catastrophe Excess of Loss	None	Excess of $20M, any one occurrence	$20M, net loss each occurrence
Fourth Layer Property Catastrophe Excess of Loss	None	Excess of $40M, any one occurrence	$35M, net loss each occurrence
Fifth Layer Property Catastrophe Excess of Loss	None	Excess of $75M, any one occurrence	$70M, net loss each occurrence
Sixth Layer Property Catastrophe Excess of Loss	None	Excess of $145M, any one occurrence	$25M, net loss each occurrence through MRB

The Company had a pro rata surplus treaty that applied to commercial risks. The terms of the treaty stated that the Company must have retained a minimum of $500,000 and may have ceded up to one hundred percent of the amount it retained, up to a maximum of $500,000. In the event of a loss, there was an occurrence limit of 200% of the annual ceded written premium. Effective January 1, 2007, this treaty was terminated.

The Company participated with a number of New England mutual insurance companies in the SIR pool administered by MFIA. This pool allowed the Company: to write commercial business without exposing itself to either the automatic treaties outlined above or to unusual exposures; to provide underwriting and engineering services; and to allow the Company's underwriters the benefit of interaction with pool underwriters and their peers in other companies. Effective July 1, 2009, this pool terminated.

The Company also has an automatic property facultative reinsurance agreement covering commercial risks. This treaty is used as an alternative to the SIR pool for larger risks and for those that do not meet SIR's underwriting guidelines.

In 2000, the Company rejoined the AIM pool. The AIM pool reinsures personal and commercial inland marine risks for its member companies. The percentage ceded to the pool is dependent upon the direct premiums written by the Company.

Umbrella Liability Facultative Reinsurance

Reinsurance Contract	Company Net Retention	Attachment Point	Ultimate Limit
Personal umbrella liability	5% of the first $1,000,000	95% of the first $1,000,000 and 100% up to $4,000,000 in excess of $1,000,000	$5,000,000
Commercial umbrella treaty	5% of the first $1,000,000	95% of the first $1,000,000 and 100% up to $4,000,000 in excess of $1,000,000	$5,000,000

The Company has a quota share reinsurance treaty for boiler and machinery business covered under commercial multi peril and boiler and machinery mechanical breakdown policies. The Company cedes 100% of the net retained liability for these policies.

INFORMATION TECHNOLOGY AND CONTROLS

An information technology (IT) general controls review was performed in accordance with the Handbook.

The evaluation of IT controls focused on the following areas: management and organizational controls; logical and physical security; changes to applications; contingency planning; operations; and network and internet controls.

There were no material findings which affected the Division's overall reliance on the Company's IT controls.

ACCOUNTS AND RECORDS

The Company utilizes Pro Financial Solutions for its general ledger. The general ledger account balances are updated by manual journal entries generated from the subsidiary ledgers. The subsidiary systems used by the Company are as follows:

Strategic Data Systems (SDS) – policy writing and claims
SAGE FAS 100 Asset Accounting System – fixed assets
The Complete Package for Windows – annual statement reporting

The Company's investments are processed through its investment advisor, Conning Asset Management Company.

General ledger account balances were reconciled and traced to the amounts reported in the annual statement for 2008.

FINANCIAL STATEMENTS

The following statements reflect the assets, liabilities, surplus and other funds, and income statement as of December 31, 2008, as reported by the Company and as determined by the examination:

ASSETS

	Assets	Nonadmitted Assets	Net Admitted Assets
Bonds	$66,733,010		$66,733,010
Preferred stocks	1,004,910		1,004,910
Common stocks	24,771,291		24,771,291
Real estate – properties occupied by the company	5,042,746		5,042,746
Cash and short-term investments	6,178,903	$3,487	6,175,416
Other invested assets	26,500	26,500	
Investment income due and accrued	917,284		917,284
Premiums and considerations - uncollected premiums and agents' balances in course of collection	166,509		166,509
Premiums and considerations - deferred premiums, agents' balances and installments booked but deferred and not yet due	3,990,598		3,990,598
Reinsurance - amounts recoverable from reinsurers	345,659		345,659
Current federal and foreign income tax recoverable and interest thereon	1,971,984		1,971,984
Net deferred tax asset	3,415,974	605,688	2,810,286
Guaranty funds receivable or on deposit	3,968	3,968	
Electronic data processing equipment and software	185,135	57,029	128,106
Furniture and equipment, including healthcare delivery assets	147,888	147,888	
Receivables from parent, subsidiaries and affiliates	341,680		341,680
Aggregate write-ins for other than invested assets	5,463,909	180,928	5,282,981
Totals	$120,707,948	$1,025,488	$119,682,460

LIABILITIES, SURPLUS AND OTHER FUNDS

Losses	$23,655,575
Reinsurance payable on paid losses and loss adjustment expenses	(55,998)
Loss adjustment expenses	6,374,016
Commissions payable, contingent commissions and other similar charges	2,544,458
Other expenses (excluding taxes, licenses and fees)	1,331,518
Taxes, licenses and fees (excluding federal and foreign income taxes)	(85,328)
Unearned premiums	25,041,595
Advance premiums	836,988
Ceded reinsurance premiums payable	(514,363)
Amounts withheld or retained by company for account of others	15,000
Payable for securities	11,763
Aggregate write-ins for liabilities	3,347,509
Total liabilities	$62,502,735
Surplus notes	7,500,000
Unassigned funds (surplus)	49,679,725
Surplus as regards policyholders	$57,179,725
Totals	$119,682,460

NEW LONDON COUNTY MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

UNDERWRITING INCOME	
Premiums earned	$45,251,060
DEDUCTIONS	
Losses incurred	19,670,204
Loss adjustment expenses incurred	4,459,682
Other underwriting expenses incurred	19,002,687
Total underwriting deductions	43,132,572
Net underwriting gain (loss)	2,118,488
INVESTMENT INCOME	
Net investment income earned	3,465,086
Net realized capital gains (losses)	(2,147,302)
Net investment gain (loss)	1,317,784
OTHER INCOME	
Net gain or (loss) from agents' or premium balances charged off	8,721
Finance and service charges not included in premiums	496,608
Aggregate write-ins for miscellaneous income	(28,393)
Total other income	476,937
Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	3,913,209
Dividends to policyholders	0
Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	3,913,209
Federal and foreign income taxes incurred	1,787,982
Net income	$ 2,125,227
CAPITAL AND SURPLUS ACCOUNT	
Surplus as regards policyholders, December 31 prior year	$62,590,523
GAINS AND (LOSSES) IN SURPLUS	
Net income	2,125,227
Change in net unrealized capital gains or (losses)	(6,785,267)
Change in net deferred income tax	(465,485)
Change in nonadmitted assets	(267,498)
Change in provision for reinsurance	9,500
Aggregate write-ins for gains and losses in surplus	(27,276)
Change in surplus as regards policyholders for the year	(5,410,799)
Surplus as regards policyholders, December 31 current year	$57,179,725

LOSSES AND LOSS ADJUSTMENT EXPENSES (LAE) $30,029,591

The captioned liabilities consist of the following:

Losses	$23,655,575
LAE	6,374,016
	$30,029,591

The Division conducted an actuarial analysis of the loss and LAE reserves of the Company to examine the methods and assumptions employed by the Company to derive an indicated net loss and LAE reserve level. The actuarial analysis was conducted in accordance with accepted loss reserving standards and principles.

In performing the loss and LAE reserve analysis, the Division relied upon the following documents provided by the Company:

- Statutory Annual Statement for the year ended December 31, 2008;
- Statement of Actuarial Opinion for the year ended December 31, 2008.

In performing the analysis, the Division verified the accuracy of the data included in Schedule P and concluded that it could be relied upon.

New London County Mutual Insurance Company
Net Carried Loss and LAE Reserves at December 31, 2008
(000's omitted)

Statutory Line	Carried Net Loss	Carried Net LAE	Carried Net Loss + LAE	Net Earned Premium
Homeowners Multi-Peril	8,566	2,497	11,063	30,295
Private Passenger Automobile Liability	6,785	1,832	8,617	4,214
Fire	538	66	604	3,927
Commercial Multi-Peril	5,213	1,351	6,564	3,619
Automobile Physical Damage	33	8	41	2,181
Other Liability	2,155	571	2,726	367
Other	367	49	416	648
Total	23,656	6,374	30,030	45,251

It was determined that the risk of material misstatement associated with the Company's actuarial reserves was low due to the following factors:

- The lines of insurance written by the Company are predominately short-tailed;
- The Company's risk based capital (RBC) and surplus position remained strong during the period under examination;
- Historical results were favorable/stable;
- Carried reserves were consistently high in the appointed actuary's range.

SURPLUS NOTES	$7,500,000

On December 4, 2002, the Company issued a surplus note (Note) in the amount of $7,500,000 for cash in a private placement to I-Preferred Term Securities I, LTD, a Cayman Islands company. Interest on the Note is due quarterly at a rate of 90-day LIBOR plus 4%, with a balloon payment for the principal on the maturity date (December 4, 2032). The Company has the option, after the fifth anniversary of the issue date, to repay all or a portion of the principal. All interest and principal repayments require prior approval of the Insurance Commissioner of the State of Connecticut. In the event of liquidation, the Note is subordinated to the claims of policyholders, claimants and other classes of senior indebtedness (if any).

UNASSIGNED FUNDS (SURPLUS)	$49,679,725

The following is a reconciliation of surplus during the period under examination:
(in millions)

Surplus as of December 31, 2004	$47.8
Net income	7.4
Change in net unrealized capital gains or (losses)	(4.7)
Change in net deferred income tax	(1.7)
Change in nonadmitted assets	.8
Change in surplus	1.8
Surplus as of December 31, 2008	$49.6

CONCLUSION

The results of this examination disclosed that as of December 31, 2008, the Company had admitted assets of $119,682,460, liabilities of $62,502,735, and surplus as regards to policyholders of $57,179,725. During the period under examination, admitted assets decreased $21,361,326, liabilities decreased $23,254,694, and surplus as regards policyholders increased $1,893,368.

It was determined that the Company's assets were fairly stated in accordance with guidance outlined in the NAIC Accounting Practices and Procedures Manual. Assets were acceptable under Section 38a-102 of the CGS. The liabilities established were adequate to cover the Company's obligations to policyholders.

SIGNATURE

In addition to the undersigned, the following members of the Division participated in the examination: Mark Murphy, CFE, Lisa Pagliaro, AFE, Alan Sundell, AFE, Kenneth Roulier, AFE, CISA and Richard Marcks, FSA, MAAA.

I, Robert Linnell, Jr., CFE, do solemnly swear that the foregoing report of examination is hereby represented to be a full and true statement of the condition and affairs of the subject insurer as of December 31, 2008, to the best of my information, knowledge and belief.

Respectfully submitted,

Robert Linnell, Jr., CFE
Insurance Accredited Financial Examiner
State of Connecticut
Insurance Department

State of Connecticut ss Hartford

County of Hartford

Subscribed and sworn to before me, Nancy M. Mercier, Notary Public on this 26th day of February, 2010

Nancy M. Mercier
Notary Public

My Commission Expires 6/30/2010