# Texas Department of Insurance


# Property and Casualty Section – Data Services

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##### 2013 TEXAS TITLE INSURANCE COMPANY

***EXPERIENCE REPORT***

***SUBMISSION INSTRUCTIONS***

**FORM 1**

**THE TEXAS TITLE INSURANCE INCOME EXHIBIT**

**Calendar Year Ended December 31, 2013**

**General Instructions:**

1. Report experience on an accrual basis.
2. Report amounts in accord with the NAIC “Instructions for Completing Title Insurance Annual Statement Blank.” If those instructions conflict with the instructions in this call, follow the instructions in this call.
3. You must allocate Investment Income, Realized Capital Gains, and Unrealized Capital Gains to Texas according to the Uniform Financial Reporting Plan of the American Land Title Association (ALTA).
4. Do not adjust premiums for reinsurance, acquired or ceded.
5. “Agency Function” includes closing and examination.
6. Amounts reported for Direct Operations and Affiliated Agents must agree with amounts reported on Aggregate Form A, as follows:

|  |  |  |
| --- | --- | --- |
| **FORM 1** |  | **AGGREGATE FORM A** |
| Line 7 | Same as | Line A.1 |
| Line 8 | Same as | Line A.3 |
| Line 9 | Same as | Line A.2 |
| Line 21 | Same as | Line A.14 |

1. Report only premiums written for your company on Aggregate Form A, lines A.1, A.2, and A.3. Report premiums retained from premiums written for other underwriters as other income on Aggregate Form A and as miscellaneous income on Form 4 and Form 1. See the example on page 4 for further explanation.

**Specific Instructions:**

1. *Line 1, Gross Premiums – Other than Home Office Issue:* Report the direct premiums written by direct operations, independent agents, and affiliated agents on policies other than home office issue in columns B, C, and D, respectively. Do not include premiums on policies written for other underwriters.
2. *Line 2, Premiums Allocated to Agency Function – Other than Home Office Issue:* Report premiums retained by direct operations, independent agents, and affiliated agents on policies other than home office issue in columns B, C, and D, respectively. Do not include premiums retained on policies written for other underwriters. Report those retained premiums as miscellaneous income on Form 4.
3. *Line 3, Premiums Allocated to Underwriter Function – Other than Home Office Issue:* Report premiums allocated to underwriter by direct operations, independent agents, and affiliated agents on policies other than home office issue in column A. Do not include premiums allocated on policies written for other underwriters.
4. *Line 4, Gross Premiums – Home Office Issue:* Report 100 percent of the direct premiums from home office issue transactions. Report premiums on policies issued by underwriters, direct operations, and affiliated agents in columns A, B, and D, respectively.
5. *Line 5, Premiums Allocated to Agency Function – Home Office Issue:* Report the portion of the direct premium from home office issue transactions allocated to direct operations, independent agents, or affiliated agents for performing the agency function in columns B, C, and D, respectively. Do not report amounts paid to attorneys or other nontitle entities on this line. Instead, report those amounts on Form 2, lines 3 or 4.
6. *Line 6, Premiums Allocated to Underwriter Function – Home Office Issue:* Report premiums allocated to underwriter function by underwriters, direct operations, and affiliated agents on home office issue policies in column A.
7. *Line 7, Gross Premiums – Total:* Add line 1 and line 4. The total must agree with the written premiums reported on Schedule T of the Annual Statement.
8. *Line 8, Total Premiums Allocated to Agency Function:* Add line 2 and line 5.
9. *Line 9, Total Premiums Allocated to Underwriter Function:* Add line 3 and line 6.
10. *Line 10, Investment Income – Tax Exempt – Before Expenses*
11. *Line 11, Investment Income – Dividends – Before Expenses*
12. *Line 12, Investment Income – Other – Before Expenses*
13. *Line 13, Net Realized Capital Gains (Losses)*
14. *Line 14, Net Unrealized Capital Gains (Losses):* The investment income amounts for lines 10-14 must agree with the amounts reported for those fields on the ALTA Uniform Financial Reporting Plan for Texas experience.
15. *Line 15, Total Investment Income:* Sum of lines 10-14.
16. *Line 16, Reinsurance Fees (Acquired):* Allocate all reinsurance fees (acquired) to Escrow, Abstract, and Other Business.
17. *Line 17, Service Charges:* For Underwriters (column A), amounts must equal Form 4 totals. For Direct Operations (column B) and Affiliated Agents (column D), amounts must equal lines A4 through A9 on the Aggregate Form A.
18. *Line 18, Escrow and Abstract Fees:* Allocate all escrow and abstract fees to Escrow, Abstract, and Other Business.
19. *Line 19, Miscellaneous Income:* Amounts must agree with Form 4 totals. Include the premium retained for other underwriters.
20. *Line 20, Total Other Income:* Sum of lines 16-19.
21. *Line 21, Total Income:* Sum of Title Insurance Premiums, Investment Income, and Other Income shown on lines 8, 9, 15, and 20.
22. *Line 22, Number of Title Policies Issued in Texas:* Owner’s policies are issued under Rate Rules R3 and R5. Basic Rate Loan policies are issued under Rate Rule R4. Simultaneous issue Rate Loan policies are issued under Rate Rule R5.

**Example for reporting premium when an affiliated agency writes business for more than one underwriter:**

* 123 Title Agency is an affiliate of underwriter ABC for whom 123 Title Agency wrote $100,000 in business.
* 123 Title Agency also wrote $10,000 in business for underwriter XYZ.
* 123 Title Agency reported $110,000 in premium on their Agent Experience Report Submission.

For ABC’s Title Insurance Company Experience Report Submission, they will report the entire $100,000 premium, but only the retained premium that 123 Title Agency wrote for underwriter XYZ. XYZ’s submission will report the $10,000 premium as premium written by independent agents.

The following diagrams show how the premiums should be reported.

|  |
| --- |
| **123 Title Agent Experience Report Submission Form B** |
| **Distribution of Title Policy Premiums** |
|  |  |
| Name of Underwriting Company for which Agency Charged Premiums | Title Premiums Charged | Title Premiums Remitted | Title Premiums Retained |
| ABC Title Underwriters | 100,000 | 15,000 | 85,000 |
| XYZ Title Underwriters | 10,000 | 1,500 | 8,500 |
| Total | 110,000 | 16,500 | 93,500 |

|  |
| --- |
| **ABC Underwriter Experience Report Submission** **Aggregate Form A** |

Income

|  |  |
| --- | --- |
| Title Insurance Premiums | 100,000 |
| Remitted Title Premiums | 15,000 |
| Retained Title Premiums | 85,000 |
| . | . |
| . | . |
| Other Income | 8,500 |

# ABC Underwriter Experience Report Submission Form 4

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Miscellaneous Income | Underwriter | Direct Operations | Affiliated Agents | Investment | Escrow, Abstract and Other |
| Premium Retained from Other UW |  |  | 8,500 |  |  |

**ABC Underwriter Experience Report Submission Form 1**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Other Income | Underwriter | Direct Operations | Affiliated Agents | Investment | Escrow, Abstract and Other |
| Line 19Miscellaneous  |  |  | 8,500 |  |  |

**FORM 2**

**THE TEXAS TITLE INSURANCE EXPENSE EXHIBIT**

**Calendar Year Ended December 31, 2013**

**General Instructions:**

1. Report experience on an accrual basis.
2. You must allocate expenses to specific expense categories according to the NAIC “Instructions for Completing Title Insurance Annual Statement Blank.” If those instructions conflict with the instructions in this call, follow the instructions in this call.
3. You must allocate expenses to Texas (amounts in column F, Gross Amount Per Books) according to the ALTA Uniform Financial Reporting Plan. If the ALTA instructions conflict with the instructions in this call, follow the instructions in this call.
4. Amounts reported for Direct Operations and Affiliated Agents must agree with amounts reported on Aggregate Form A.
5. Allocate expenses on a direct basis where applicable. Otherwise, allocate to each operation on the basis of total income.

**Specific Instructions:**

1. Line 1c, Salaries: For officers and employees only, include salaries, end of year bonuses, commissions, and any other forms of direct cash compensation. Exclude salaries or wages paid to janitors, caretakers, maintenance personnel, and agents paid in connection with owned real estate and premises leased for company use; retirement allowances; directors’ and committee fees; and disability payments to or on behalf of employees under self-insurance plans.
2. Line 2, Employee Benefits, Relations, and Welfare: Include group insurance (life, dental, health, and so forth), profit sharing and pension plans (401(k), ESOP, SEP, and so forth), retirement insurance (annuities), unemployment and payroll taxes, employee training costs, service awards, and company parties or other functions held solely for and attended solely by company directors, officers, employees, and their families.
3. Lines 3a and 3b, Fees Paid for Title Examination and Furnishing Title Evidence: Include amounts paid for the examination and for searching, reading, or rendering title opinions to

3a – Title Agents

3b – Outside Attorneys and Others

1. Lines 4a and 4b, Closing Costs Paid Nonemployees: Include amounts paid for closing a transaction where you will be issuing the policy to

4a – Title Agents

4b – Fee Basis Attorneys and Others

1. Line 8, Advertising and Promotions: Include all expenses incurred for any marketing activity. Include expenses incurred for advertising and promoting the title agency. Also include expenses for activities that educate participants about the business of title insurance, as well as state and federal laws that regulate that business.
2. Line 9, Employee Travel, Lodging, and Education: Report expenses for business travel, including meals and short-term vehicle rentals. Include employee-training expenses. Do notinclude long-term vehicle leases. Report long-term vehicle leases on line 19.
3. Line 12, Legal Expense: Include legal fees and retainers for corporate and administrative matters. Do not include costs for defending a loss. Report costs for defending a loss on line 24.
4. Line 13, Licenses, Taxes, and Fees: Include state and local insurance taxes (for example, premium taxes); business, corporate, and agent license fees; TDI examination fees; and other similar taxes and fees. Exclude real estate and federal taxes.
5. Line 14, Postage and Freight: Include postage and freight expenses that are usual and customary to the operation of any business.
6. Line 15, Courier and Overnight Delivery: Include courier and overnight delivery charges paid to third-party vendors for the benefit of title insurance customers. Do not include expenses paid to an employee assigned runner or courier duties. Report expenses paid to an employee assigned runner or courier duties on line 1a.
7. Line 16, Telephone and Facsimile: Include monthly telephone service charges as well as dedicated line charges, long distance charges, and other operational charges for facsimile equipment.
8. Line 19, Equipment and Vehicle Leases: Include all payments for vehicles and other equipment (whether mobile or stationary) acquired through long-term lease agreements. Do not include expenses for short-term vehicle rentals. Report short-term vehicle rental expenses for business travel on line 9.
9. Line 21, Directors’ Fees: Include all amounts paid to corporate directors. Do not include any amounts reported under salaries on line 1b.
10. Line 22, Dues, Boards, and Associations: Include only amounts paid for memberships in associations and on boards. Do not include any portion of dues used to support political action committees (PACs) or lobbyists. Report dues to support PACs or lobbyists on line 38. Do not include amounts paid to trade associations or clubs. Report trade association expenses on line 39. Report club memberships as employee benefits on line 2 or as advertising and promotions on line 8.
11. Line 23, Bad Debts: Include only obligations due or accounts payable to the company that were written off the books as uncollectible during the calendar year.
12. Line 24, Loss Adjustment Expenses Incurred: Includes legal costs, court costs, investigative costs, and any other costs incurred in the defense or appeal of suits in connection with a title claim. Include only amounts paid and case basis reserves. Do not include IBNR or bulk reserves. Do not include any loss adjustment expenses reported on line B-24 of the Affiliated Agent or Direct Operation Aggregate Form A.
13. Line 25, Losses Incurred: This applies to losses incurred on a title claim covered by a policy or binder. Include only paid and case basis reserves. Do not include IBNR or bulk reserves. Do not include any **losses** reported on line B-24 of the Affiliated Agent or Direct Operation Aggregate Form A.
14. Line 26, Reinsurance Charges (Ceded): Report all payments made to other underwriters for transfer of risk under the applicable reinsurance agreements or contracts. Allocate all costs to Escrow, Abstract, and Other Business.
15. Line 27, Other: Includes expenses that are not shown in any other expense category in this report.
16. Line 32, Net Addition to Unearned Premium Reserve: Report the amounts added to the statutory premium reserve required under Texas Insurance Code §2551.251, as a reserve liability. Insurance Code §2551.251 states

STATUTORY PREMIUM RESERVE REQUIRED.

(a) Each domestic title insurer shall establish and maintain a statutory premium reserve. The reserve is cumulative. The reserve must consist of the amounts required under Sections 2551.252-2551.260 and must be established and maintained during the period and for the uses and purposes provided by those sections.

(b) The reserve required under this section: (1) is considered to be unearned portions of the original premium; and (2) must be charged as a reserve liability of the title insurer in determining the insurer’s financial condition.

1. Line 33, Abstract Costs: Include amounts paid to nonemployees for miscellaneous searches, reports, certificates, abstracts, surveys, and maps pertaining to record proof required in title examinations.
2. Line 34, Real Estate Expenses: Include salaries, wages, and other compensation, including payroll taxes for janitors, caretakers, maintenance people, and agents paid in conjunction with owned real estate. Also include insurance, advertising, maintenance, and operation costs associated with owned real estate.
3. Line 36, Damages Paid for Bad Faith Suits: Include any amount paid by the insurer for damages in a bad faith suit under Texas law.
4. Line 37, Fines or Penalties for Violation of Law: Include all amounts paid to any Texas governmental entity for a violation of the law.
5. Line 38, Donations/Lobbying: Include all donations and lobbying expenses. “Donations” means charitable contributions. “Lobbying expenses” include amounts paid to political action committees and individual lobbyists, whether these amounts are paid directly to the PAC or lobbyist, or indirectly through other organizations. Do not include amounts paid to trade associations. Report amounts paid to trade associations on line 39.
6. Line 39, Trade Association Fees: Report amounts paid to organizations providing professional services as well as lobbying.
7. Line 40, Total Expenses: Sum of lines 1 through 39.
8. Line 41, Profit (or Loss) Before Federal Income Tax: Total income (Form 1, line 21) minus Total expenses (Form 2, line 40).

## FORM 3

# Determination of Statutory Premium Reserve

# Calendar Year Ended December 31, 2013

# (Tex. Ins. Code Ann. §2551.251)

1. Determination of Statutory Premium Reserve Required Calendar Year 2013

*Domestic insurers must report lines 1 through 4 as in the annual statement (See Tex. Ins. Code Ann. §2551.251). Foreign insurers should use the same formulas so they can compare the results on this form to their premium reserve amounts.*

Line 1, *Net Retained Liability (in millions)*

Line 2, *Direct Premium Written for Calendar Year 2013 (Countrywide)*

Line 3, *Enter 18.5 cents per $1,000 of Net Retained Liability*

Line 4, *Statutory Premium Reserve (SPR) is the product of Line 1 and Line 3.*

1. DETERMINATION OF STATUTORY PREMIUM RESERVE BALANCE

Column A, *Reserves (1993–2012):* Enter the amounts from Form 3, column A from 2014 call. Copy the 2012 SPR amount from Form 3, line 4 of the 2013 call.

Column B, *Statutory % Release:* These figures are set in Insurance Code §2551.252(c) and shown on column B, lines 5-24.

Column C, *Reduction:* Calculate reduction by multiplying the Reserves (column A) by the Statutory Percentage Release (column B). Line 25 is the Total SPR Reduction for Calendar Year 2013.

Line 26, *Statutory Premium Reserve Balance as of December 31, 2012:* Copy this number from your Title Insurance Company Experience Report Submission for 2012 experience, Form 3, line 29.

Line 27, *One-tenth of Transitional Charge (Release) as calculated for years 1997 and prior* – act expired on December 31, 2006.

Line 28, *Supplemental Reserve, if applicable:* You should enter an amount here if Part 3B, line 11 on your Annual Statement has a balance. Insurance Code §2551.257 governs applicability for this section:

Sec. 2551.257. SUPPLEMENTAL RESERVE. Each domestic or foreign title insurer shall establish a supplemental reserve in an amount equal to the amount by which the actuarially certified reserves exceed the total of the known claim reserve and statutory premium reserve as set forth in the insurer's annual statement required under Section 2551.152.

Line 29, *Statutory Premium Reserve Balance as of December 31, 2013:* Add the Total SPR Reduction (Line 25), Statutory Premium Reserve Balance as of December 31, 2012 (Line 26), and if applicable, Supplemental Reserve (Line 28). Subtract this subtotal from Statutory Premium Reserve (Line 4).

**FORM 5**

**THE TEXAS TITLE INSURANCE LOSS DEVELOPMENT EXHIBIT**

**Calendar Year Ended December 31, 2013**

**General Instructions:**

1. The purpose of this exhibit is to provide data regarding the development of Texas title insurance policy losses.
2. Include amounts paid or reserved on policies with inception dates before January 1, 2004, on lines 1 through 3.
3. Reported losses must be net of recoupment.
4. Do not include loss adjustment expenses.

**Specific Instructions, Using Policy Inception Year 2004 as an Example:**

1. Report losses paid in 2004 on policies with 2004 inception dates on line 4, in column A.

Report case basis loss reserves on December 31, 2004, on policies with 2004 inception dates on line 5, in column A.

1. Report cumulative losses paid in 2004 and 2005 on policies with 2004 inception dates on line 4, in column B.

Report case basis loss reserves on December 31, 2005, on policies with 2004 inception dates on line 5, in column B.

1. Report cumulative losses paid from 2004 to 2013 on policies with 2004 inception dates on line 4, in column J.

Report case basis loss reserves on December 31, 2013, on policies with 2004 inception dates on line 5, column J.

1. Use the same procedure for reporting paid losses and case basis loss reserves on policies with inception dates in 2005 on lines 7 and 8, in columns B through J; for policies with inception dates in 2006 on lines 10 and 11, in columns C through J; and so forth.

### FORM 6

### TITLE INSURANCE LOSS ADJUSTMENT EXPENSE DEVELOPMENT EXHIBIT

### Calendar Year Ended December 31, 2013

**General Instructions:**

1. The purpose of this exhibit is to provide data regarding the development of Texas title insurance loss adjustment expenses (LAE).
2. Include amounts paid or reserved on policies with inception dates before January 1, 2004, on lines 1 through 3.
3. Reported loss adjustment expenses must be net of recoupment.

**Specific Instructions, Using Policy Inception Year 2004 as an Example:**

1. Report LAE paid in 2004 on policies with 2004 inception dates on line 4, in column A.

Report case basis LAE reserves on December 31, 2003, on policies with 2004 inception dates on line 5, in column A.

1. Report cumulative LAE paid in 2004 and 2005 on policies with 2004 inception dates on line 4, in column B.

Report case basis LAE reserves on December 31, 2005, on policies with 2004 inception dates on line 5, in column B.

1. Report cumulative LAE paid from 2004 to 2013 on policies with 2004 inception dates on line 4, in column J.

Report case basis LAE reserves on December 31, 2013, on policies with 2004 inception dates on line 5, column J.

1. Use the same procedure for reporting paid LAE and case basis LAE reserves on policies with inception dates in 2005 on lines 7 and 8, in columns B through J; for policies with inception dates in 2006 on lines 10 and 11, in columns C through J; and so forth.

**FORM 9**

**PREMIUM AND LOSS BY AMOUNT OF LIABILITY REPORT**

**Calendar Year Ended December 31, 2013**

The Premium and Loss by Amount of Liability Report presents the distribution of incurred loss and allocated loss adjustment expense (ALAE) by policy liability range, number of policies, gross premium, and total liability. This schedule expands on the current year information provided in Form 2, lines 24 and 25.

1. Report premium, liability, loss, and ALAE on all policies and endorsements that apply to a single transaction.
2. Report all premium, liability, loss, and ALAE direct as to reinsurance.
3. Column (2), Gross Premium: Include all premium collected for all policies, endorsements, and amendments in each transaction for the calendar year being reported. You can find the column (2) total on Form 1, Line 7, column G, Gross Premiums, Total.
4. Column (3), Total Liability: The amount of liability applies to a single title insurance transaction. The amount of liability is noncumulative on a simultaneous issue of an owner’s and loan policy. If an owner’s policy and a loan policy were issued simultaneously, report the larger liability.
5. Column (4), Incurred Loss and Allocated Loss Adjustment Expense: Report losses incurred on a title claim covered by a policy or binder. These include amounts paid and case basis reserves only for legal costs, court costs, investigative costs, or any other costs incurred in the defense or appeal of suits in connection with a title claim. Do not include items that are incurred but not reported or bulk reserves. Do not include any losses reported on line B-24 of the Affiliated Agent or Direct Operation Aggregate Form A. You can find the column (4) total on Form 2, column A, lines 24 and 25.

**FORMS 10 AND 11**

Regarding Policies With Home Equity Endorsements

Calendar Year Ended December 31, 2013

To collect information showing the impact of equity lending transactions, TDI is collecting claims data for title insurance policies, as well as premium data for policies that include the Equity Loan Mortgage Endorsement (T-42) and Supplemental Coverage Equity Loan Mortgage Endorsement (T-42.1). Provide the information on the attached worksheets.

1. The Title Insurance Claims by ALTA Risk Codes worksheet (Form 10) requests claims and loss data by ALTA risk codes. This is **not** limited to claims due to home equity related risks. See Appendix II for a listing of ALTA risk codes.
2. The Title Policies with T-42 Endorsement worksheet (Form 11) is self-explanatory. Its purpose is to show the total premium collected on policies with one or both home equity endorsements. While premiums charged for individual transactions will be reported on Schedules 1 and 3, report all premiums associated with a policy that includes a home equity endorsement on this form.

**FORM 12**

**REPORT ON DIRECTLY ISSUED POLICIES**

**FOR EXPERIENCE PERIOD BETWEEN JANUARY 1, 2013, AND DECEMBER 31, 2013**

**General Instructions:**

List all directly issued policy (DIP) transactions by county. If the transaction included more than one county, repeat the transaction information for each county. *Do not include any transactions reported in a prior year’s submission, except to correct a prior year’s entry.*

**Specific Instructions:**

1. Transaction ID: Provide the guaranty file number or other identifier.
2. Gross Premium and Limits of Liability: This is self-explanatory.
3. Policy Date: This is self-explanatory.
4. County Code: Provide the location of the insured land by entering the appropriate standard three digit county code. These codes are in Table 7 of the Texas Title Insurance Statistical Plan and are included on a separate tab in the Excel forms workbook. **Identify all counties included in each transaction.**
5. Requesting Agent ID: Enter the TDI Agency/Direct Operation Company ID Number as shown on the Agent/Direct Operation license.
6. Cooperating Agent ID: Enter the TDI Agency/Direct Operation Company ID Number as shown on the Agent/Direct Operation license.
7. DIP Status: Enter Best Evidence = 0; Multicounty = 1.
8. Sort the report by county (primary sort).
9. Sort the report by the requesting agent's TDI Agency/Direct Operation Company ID Number as shown on the Agent/Direct Operation license (secondary sort) within each county.

See the Basic Manual of Title Insurance, Section IV, Procedural Rule P-58, Report on Directly Issued Policy, for further information.

**SPECIAL INSTRUCTIONS**

**FOR COMPLETING THE**

**ALTA INCOME STATEMENT SUMMARY**

**AND THE**

**ALTA BALANCE SHEET SUMMARY**

Complete the reporting schedules for the Income Statement Summary and the Balance Sheet Summary according to the instructions for the ALTA Uniform Financial Reporting Plan.\* In particular, please note that:

1. The Financial Reporting Plan includes all charges where the underwriter participates gross as to agency retentions for those charges.
2. When completing the right hand side of the Texas Balance Sheet Summary, first assign Loss Reserves (line 10) and Statutory Reinsurance Reserves (line 11) to Texas. Then allocate lines 12, 13, 15, and 17 to Texas using the common ratio:

(Line 9 - (Line 10 + Line 11)) for Texas

(Line 9 - (Line 10 + Line 11)) Nationwide

Calculate line 14 as the sum of lines 12 and 13;

Calculate line 16 as the sum of lines 10, 11, 14, and 15;

Calculate line 18 as the sum of lines 16 and 17.

Using this procedure guarantees that the balance sheet will balance, column by column. **TDI will not accept out-of-balance conditions.**

1. In allocating investment income items on the Income Statement Summary (lines 16 through 21) to Texas, use the ratio:

Balance Sheet Summary Line 16, for Texas

Balance Sheet Summary Line 16, Nationwide

*\*To request a copy of these instructions, please send an email to datacall@tdi.texas.gov*.

**A F F I D A V I T**

**FOR**

**TEXAS TITLE INSURANCE COMPANY EXPERIENCE REPORT SUBMISSION**

**FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2013**

**STATE OF** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**COUNTY OF** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, President, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Secretary, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Treasurer of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being duly sworn, each for himself, affirms that the signatories to this document are the above described officers of the named company, and that on the 31st day of December last, all of the information contained in Forms 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, and 12; Schedules S-1, S-2, S-3, S-4, S-5, and S-6; Aggregate Form A; the ALTA Income Statement Summary; and the ALTA Balance Sheet Summary of the named company submitted with this affidavit, together with any necessary related exhibits, schedules, and explanations, are a full and true statement of income and expenses in accord with the instructions provided for the year ended on that date, according to the best of his information, knowledge, and belief.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

PRESIDENT

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

SECRETARY

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

TREASURER

**SUBSCRIBED AND SWORN TO BEFORE ME** this the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name of Notary My commission expires:

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Position/Title of Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone Number

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email