



QUARTERLY STATEMENT

As of March 31, 2018
of the Condition and Affairs of the

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

NAIC Group Code.....1279, 1279 (Current Period) (Prior Period)	NAIC Company Code..... 16667	Employer's ID Number..... 56-0789396
Organized under the Laws of NC	State of Domicile or Port of Entry NC	Country of Domicile US
Incorporated/Organized..... April 5, 1963	Commenced Business..... May 9, 1963	
Statutory Home Office	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)	336-373-0232 (Area Code) (Telephone Number)
Mail Address	Post Office Box 20597 .. Greensboro .. NC .. US .. 27420 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	230 North Elm Street .. Greensboro .. NC .. US .. 27401 (Street and Number) (City or Town, State, Country and Zip Code)	336-373-0232 (Area Code) (Telephone Number)
Internet Web Site Address	www.archmi.com	
Statutory Statement Contact	Jeffrey Wayne Shaw (Name) statutoryaccountingteam@archmi.com (E-Mail Address)	336-412-0800 (Area Code) (Telephone Number) (Extension) 336-217-4402 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. David Evan Gansberg	President & Chief Executive Officer	2. Sara Fitzgerald Millard	Executive Vice President, General Counsel & Secretary
3. Thomas Harrison Jeter	Executive Vice President & Chief Financial Officer	4. Brian Joseph Smith	Senior Vice President & Controller

OTHER

Christopher Andrew Hovey	Executive Vice President & Chief Operations Officer	Cheryl Ann Feltgen	Executive Vice President & Chief Risk Officer
John Edward Gaines	Executive Vice President, Chief Credit & Pricing Officer	Christopher Martin Clement	Executive Vice President & Chief Sales Officer
David William McLaughry	Senior Vice President & Chief Actuary	James Heath Taylor	Vice President & Treasurer

DIRECTORS OR TRUSTEES

Andrew Thomas Rippert	Dennis Robert Brand	David Evan Gansberg	Mark Donald Lyons
Thomas Harrison Jeter	Cheryl Ann Feltgen	John Edward Gaines	

State of..... North Carolina
County of..... Guilford

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

_____ (Signature) David Evan Gansberg 1. (Printed Name) President & Chief Executive Officer (Title)	_____ (Signature) Sara Fitzgerald Millard 2. (Printed Name) Executive Vice President, General Counsel & Secretary (Title)	_____ (Signature) Thomas Harrison Jeter 3. (Printed Name) Executive Vice President & Chief Financial Officer (Title)
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Subscribed and sworn to before me
This _____ day of _____

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

Donna O. Robbins, Notary Public

November 26, 2021

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	42,017,635	0	42,017,635	37,728,609
2. Stocks:				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$....8,101,163), cash equivalents (\$....471,679) and short-term investments (\$.....0).....	8,572,843	0	8,572,843	7,951,531
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives.....	0	0	0	0
8. Other invested assets.....	0	0	0	0
9. Receivables for securities.....	0	0	0	0
10. Securities lending reinvested collateral assets.....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	50,590,478	0	50,590,478	45,680,140
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	298,776	0	298,776	151,012
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,272,943	0	2,272,943	2,555,718
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	0	0	0	0
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0	0
18.2 Net deferred tax asset.....	10,316,336	4,745,702	5,570,634	5,160,026
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	173,094	0	173,094	0
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	149,887	0	149,887	209,808
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	63,801,514	4,745,702	59,055,812	53,756,704
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	63,801,514	4,745,702	59,055,812	53,756,704

DETAILS OF WRITE-INS

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. State premium taxes recoverable.....	150,041	0	150,041	209,162
2502. Other assets.....	(154)	0	(154)	646
2503.....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	149,887	0	149,887	209,808

**UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA
LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....1,092,000).....	10,341,359	10,405,233
2. Reinsurance payable on paid losses and loss adjustment expenses.....	.0	.0
3. Loss adjustment expenses.....	50,000	50,000
4. Commissions payable, contingent commissions and other similar charges.....	.0	.0
5. Other expenses (excluding taxes, licenses and fees).....	589,396	614,995
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,327	6,020
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	624,710	649,939
7.2 Net deferred tax liability.....	.0	.0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	.0	.0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....628 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	90,930	99,970
10. Advance premium.....	.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).....	57,967	46,814
13. Funds held by company under reinsurance treaties.....	.0	.0
14. Amounts withheld or retained by company for account of others.....	.0	.0
15. Remittances and items not allocated.....	70,060	592,669
16. Provision for reinsurance (including \$.....0 certified).....	.0	.0
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	.0	.0
18. Drafts outstanding.....	.0	.0
19. Payable to parent, subsidiaries and affiliates.....	1,112,113	1,730,856
20. Derivatives.....	.0	.0
21. Payable for securities.....	.0	.0
22. Payable for securities lending.....	.0	.0
23. Liability for amounts held under uninsured plans.....	.0	.0
24. Capital notes \$.....0 and interest thereon \$.....0.....	.0	.0
25. Aggregate write-ins for liabilities.....	.0	.0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	12,940,862	14,196,496
27. Protected cell liabilities.....	.0	.0
28. Total liabilities (Lines 26 and 27).....	12,940,862	14,196,496
29. Aggregate write-ins for special surplus funds.....	.0	.0
30. Common capital stock.....	2,500,000	2,500,000
31. Preferred capital stock.....	.0	.0
32. Aggregate write-ins for other than special surplus funds.....	.0	.0
33. Surplus notes.....	.0	.0
34. Gross paid in and contributed surplus.....	.0	.0
35. Unassigned funds (surplus).....	43,614,950	37,060,208
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	.0	.0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	.0	.0
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	46,114,950	39,560,208
38. Totals (Page 2, Line 28, Col. 3).....	59,055,812	53,756,704

DETAILS OF WRITE-INS

2501. ....	.0	.0
2502. ....	.0	.0
2503. ....	.0	.0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	.0	.0
2901. ....	.0	.0
2902. ....	.0	.0
2903. ....	.0	.0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	.0	.0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	.0	.0
3201. ....	.0	.0
3202. ....	.0	.0
3203. ....	.0	.0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	.0	.0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	.0	.0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....4,211,473).....	4,220,695	6,151,511	20,427,451
1.2 Assumed..... (written \$.....0).....	0	0	0
1.3 Ceded..... (written \$.....49,797).....	49,979	501,464	480,265
1.4 Net..... (written \$.....4,161,676).....	4,170,716	5,650,047	19,947,186
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....1,092,000):			
2.1 Direct.....	(3,674,174)	(5,686,397)	(22,365,259)
2.2 Assumed.....	0	0	0
2.3 Ceded.....	(37,299)	(17,569)	(205,220)
2.4 Net.....	(3,636,875)	(5,668,828)	(22,160,039)
3. Loss adjustment expenses incurred.....	1,349,036	1,447,971	4,146,950
4. Other underwriting expenses incurred.....	490,258	840,149	3,879,031
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	(1,797,581)	(3,380,707)	(14,134,058)
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	5,968,297	9,030,754	34,081,244
INVESTMENT INCOME			
9. Net investment income earned.....	158,659	73,031	78,490,047
10. Net realized capital gains (losses) less capital gains tax of \$.....(1,691).....	(6,360)	27,956	419,827,739
11. Net investment gain (loss) (Lines 9 + 10).....	152,299	100,987	498,317,786
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	0	0
13. Finance and service charges not included in premiums.....	0	0	0
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	6,120,596	9,131,741	532,399,030
17. Dividends to policyholders.....	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	6,120,596	9,131,741	532,399,030
19. Federal and foreign income taxes incurred.....	(23,538)	2,733,738	7,030,319
20. Net income (Line 18 minus Line 19) (to Line 22).....	6,144,134	6,398,003	525,368,711
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	39,560,208	320,751,822	320,751,821
22. Net income (from Line 20).....	6,144,134	6,398,003	525,368,711
23. Net transfers (to) from Protected Cell accounts.....	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	0	(2,857,506)	(121,399,994)
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	(1,308,385)	1,675,727	(11,129,924)
27. Change in nonadmitted assets.....	1,718,993	(13,171,241)	(454,222)
28. Change in provision for reinsurance.....	0	0	0
29. Change in surplus notes.....	0	0	(468,674,500)
30. Surplus (contributed to) withdrawn from protected cells.....	0	0	0
31. Cumulative effect of changes in accounting principles.....	0	0	0
32. Capital changes:			
32.1 Paid in.....	0	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0	500,000
32.3 Transferred to surplus.....	0	0	0
33. Surplus adjustments:			
33.1 Paid in.....	0	0	(168,745,746)
33.2 Transferred to capital (Stock Dividend).....	0	0	(500,000)
33.3 Transferred from capital.....	0	0	0
34. Net remittances from or (to) Home Office.....	0	0	0
35. Dividends to stockholders.....	0	0	(36,155,938)
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	6,554,742	(7,955,017)	(281,191,613)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	46,114,950	312,796,805	39,560,208

DETAILS OF WRITE-INS

0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401.	0	0	0
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	4,455,604	5,373,707	18,848,877
2. Net investment income.....	8,508	141,089	78,544,837
3. Miscellaneous income.....	0	0	0
4. Total (Lines 1 through 3).....	4,464,112	5,514,796	97,393,714
5. Benefit and loss related payments.....	(3,573,001)	(5,347,051)	(17,374,359)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,866,586	1,936,543	7,884,136
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	0	3,880,001	5,920,001
10. Total (Lines 5 through 9).....	(1,706,415)	469,492	(3,570,222)
11. Net cash from operations (Line 4 minus Line 10).....	6,170,527	5,045,304	100,963,936
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	1,048,086	9,609,630	13,888,345
12.2 Stocks.....	0	0	569,611,182
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	24,965,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,048,086	9,609,630	608,464,527
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	5,342,779	4,273,130	35,836,446
13.2 Stocks.....	0	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	5,342,779	4,273,130	35,836,446
14. Net increase or (decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(4,294,693)	5,336,500	572,628,081
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	(468,674,500)
16.2 Capital and paid in surplus, less treasury stock.....	0	0	(168,745,746)
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	36,155,938
16.6 Other cash provided (applied).....	(1,254,522)	1,250,188	1,446,119
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(1,254,522)	1,250,188	(672,130,065)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	621,312	11,631,992	1,461,952
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	7,951,531	6,489,579	6,489,579
19.2 End of period (Line 18 plus Line 19.1).....	8,572,843	18,121,571	7,951,531
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001	0	0	0

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern**

A. Accounting Practices

The accompanying financial statements of United Guaranty Residential Insurance Company of North Carolina (the "Company") are presented on the basis of accounting practices prescribed or permitted by the North Carolina Department of Insurance (the "Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of North Carolina (the "State") for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the North Carolina insurance law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State.

There are no changes in surplus in the accompanying financial statements due to differences between the state of North Carolina prescribed accounting practices and those of the NAIC. Reconciliations of net income and policyholder's surplus between the amounts reported in the accompanying financial statements (NC Basis) and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 6,144,134	\$ 525,368,711
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 6,144,134	\$ 525,368,711
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 46,114,950	\$ 39,560,208
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ 0	\$ 0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 46,114,950	\$ 39,560,208

C. Accounting Policy

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Not Applicable

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

D. Loan-Backed Securities

Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

NOTES TO FINANCIAL STATEMENTS

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

D. At March 31, 2018, the Company reported a receivable of \$173,094 and a payable of \$1,112,113 from/to affiliated companies. Intercompany balances are settled monthly. Details of the balances are:

<u>Company</u>	<u>Receivable/(Payable)</u>
Arch Mortgage Insurance Services Inc.	173,094
United Guaranty Residential Insurance Company	(859,197)
United Guaranty Services	(91,862)
United Guaranty Corporation	(84,067)
United Guaranty Commercial Insurance Company of North Carolina	(45,369)
United Guaranty Mortgage Indemnity Company	(24,321)
United Guaranty Credit Insurance Company	(7,297)

Note 11 – Debt

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

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

A. Defined Benefit Plan

(4) Components of Net Periodic Benefit Cost

Not Applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes

Note 14 – Liabilities , Contingencies and Assessments

No significant changes

Note 15 – Leases

No significant changes

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

Not Applicable

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans**

Not Applicable

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

Not Applicable

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

For the purposes of this Quarterly Statement, the Company provides the following disclosure regarding measurement of certain financial assets at fair value.

The Company's financial assets measured at fair value are based on a hierarchy defined by SSAP No. 100, Fair Value Measurements. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include debt securities with quoted prices that are traded less frequently than exchange-traded instruments and derivative contracts whose value is determined using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable public sources.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

At March 31, 2018, the Company had no financial assets or liabilities recorded at fair value.

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. There were no transfers of assets or liabilities to or from Levels 1 and 2 for the quarter ended March 31, 2018. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

At March 31, 2018, the Company has no assets or liabilities measured at fair value in this category.

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. There were no transfers into or out of Level 3 for the quarter ended March 31, 2018.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Not Applicable

(5) Fair Value Disclosures

Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Fair Value Level

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 42,306,280	\$ 42,017,635	\$ 31,768,365	\$ 10,537,915	\$ 0	\$ 0	\$
Cash, cash equivalents and short-term investments	\$ 8,572,843	\$ 8,572,843	\$ 8,572,843	\$ 0	\$ 0	\$ 0	\$

D. Not Practicable to Estimate Fair Value

Not Applicable

Note 21 – Other Items

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 22 – Events Subsequent

On May 2, 2018, the North Carolina Department of Insurance approved the Company's request to pay a \$35 million extraordinary dividend to United Guaranty which will be used to pay a dividend to Arch U.S. MI Holdings, Inc.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?

Yes [] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Incurred loss and loss adjustment expenses attributable to insured events of prior year's were decreased by \$3.4 million for the three months ended March 31, 2018, and were decreased by \$5.3 million for the three months ended March 31, 2017 as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating policies

Not Applicable

Note 30 – Premium Deficiency Reserves

Not Applicable

Note 31 – High Deductibles

Not Applicable

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable

Note 33 – Asbestos/Environmental Reserves

Not Applicable

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

B. Schedule of Insured Financial Obligations at the End of the Period:

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

United Guaranty Insurance Company was dissolved on January 31, 2018. Salt Insurance Services Limited was acquired on 01/01/2018 and is a subsidiary of Thomas Underwriting Agency Ltd.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000947484

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide name of 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
	0	

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017

6.2 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. 12/31/2012

6.3 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). 01/24/2014

6.4 By what department or departments?
North Carolina Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 0	\$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes No

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon	One Mellon Center - Room 1072, Pittsburgh, PA 15258

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No
- 17.4 If yes, give full and complete information relating thereto:

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such ["...that have access to the investment accounts", "handle securities"].

1 Name of Firm or Individual	2 Affiliation
Arch Investment Management, LLC	A

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes No
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
129060	Arch Investment Management, LLC		SEC	DS

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes No
- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5*GI securities?

Yes [] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] N/A [X]
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting 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]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

5.1 A&H loss percent	0.000%
5.2 A&H cost containment percent	0.000%
5.3 A&H expense percent excluding cost containment expenses	0.000%

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....		5,365	2,969	(2,230)	(127)	29,825	31,184
2. Alaska.....AK.....L.....		0	0	0	0	0	0
3. Arizona.....AZ.....N.....		0	0	0	0	0	0
4. Arkansas.....AR.....L.....		437	0	(2,610)	14,073	0	0
5. California.....CA.....N.....		0	0	0	0	0	0
6. Colorado.....CO.....L.....		401	175	(12,848)	(1,817)	4,320	4,517
7. Connecticut.....CT.....L.....		3,459	8,152	(16,813)	(761)	15,700	16,416
8. Delaware.....DE.....L.....		966,265	1,185,532	(534,500)	(90,363)	553,215	662,726
9. District of Columbia.....DC.....L.....		132,352	230,631	(185,928)	(402,615)	752,656	1,315,083
10. Florida.....FL.....L.....		10,653	32,973	(4,153)	1,610	20,357	71,526
11. Georgia.....GA.....L.....		11,023	9,439	(3,000)	(1,155)	16,694	162,794
12. Hawaii.....HI.....L.....		0	0	0	0	0	0
13. Idaho.....ID.....L.....		0	0	0	0	0	0
14. Illinois.....IL.....L.....		0	0	0	0	0	0
15. Indiana.....IN.....L.....		7,070	8,004	(14)	(27,563)	58,834	57,896
16. Iowa.....IA.....L.....		224	1,083	0	0	0	0
17. Kansas.....KS.....L.....		13,172	25,944	(6,518)	(8,683)	18,461	145,139
18. Kentucky.....KY.....L.....		1,897	3,850	(443)	(639)	0	0
19. Louisiana.....LA.....L.....		0	0	0	0	0	0
20. Maine.....ME.....L.....		1,622	2,112	0	0	0	0
21. Maryland.....MD.....L.....		42,412	160,995	(4,968)	21,681	22,840	1,198,854
22. Massachusetts.....MA.....L.....		5,083	3,576	0	(1,244)	947,673	76,818
23. Michigan.....MI.....L.....		15,968	25,562	355,659	(2,813)	44,412	82,455
24. Minnesota.....MN.....L.....		291,145	343,971	(107,341)	(150,223)	213,101	250,269
25. Mississippi.....MS.....L.....		0	0	0	0	0	0
26. Missouri.....MO.....L.....		5,978	9,761	(3,154)	(4,737)	13,756	55,508
27. Montana.....MT.....L.....		(148)	508	0	0	0	0
28. Nebraska.....NE.....L.....		0	0	0	0	0	0
29. Nevada.....NV.....L.....		7,671	16,897	(823)	(1,173)	22,948	11,112
30. New Hampshire.....NH.....L.....		0	40	0	0	0	0
31. New Jersey.....NJ.....L.....		953,344	315,115	(314,417)	(216,216)	106,753	434,907
32. New Mexico.....NM.....L.....		0	0	0	0	0	0
33. New York.....NY.....N.....		0	0	0	0	0	0
34. North Carolina.....NC.....L.....		7,368	19,661	(792,340)	(1,344,425)	582	14,262
35. North Dakota.....ND.....L.....		0	0	0	0	0	0
36. Ohio.....OH.....L.....		537,519	873,948	(88,025)	(256,752)	7,034,661	6,817,311
37. Oklahoma.....OK.....L.....		5,978	20,701	(1,341)	(2,610)	10,036	25,126
38. Oregon.....OR.....L.....		0	0	0	0	0	0
39. Pennsylvania.....PA.....L.....		267,690	420,555	(487,577)	(469,983)	1,192,145	4,096,869
40. Rhode Island.....RI.....L.....		197	0	(232)	(225)	22,650	33,360
41. South Carolina.....SC.....L.....		2,205	7,002	(134,586)	(49,150)	0	0
42. South Dakota.....SD.....L.....		0	0	0	0	0	0
43. Tennessee.....TN.....L.....		136	242	(739)	(19,120)	320	13,893
44. Texas.....TX.....L.....		861,463	2,317,275	(543,168)	(1,704,901)	70,491	72,393
45. Utah.....UT.....L.....		0	0	0	0	0	0
46. Vermont.....VT.....L.....		0	0	0	0	0	0
47. Virginia.....VA.....L.....		49,870	35,424	(721,265)	(739,619)	244,683	255,548
48. Washington.....WA.....L.....		2,335	6,421	0	(200)	23,907	24,996
49. West Virginia.....WV.....L.....		0	0	0	0	0	0
50. Wisconsin.....WI.....L.....		1,319	0	(810)	(558)	0	0
51. Wyoming.....WY.....N.....		0	0	0	0	0	0
52. American Samoa.....AS.....N.....		0	0	0	0	0	0
53. Guam.....GU.....N.....		0	0	0	0	0	0
54. Puerto Rico.....PR.....N.....		0	0	0	0	0	0
55. US Virgin Islands.....VI.....N.....		0	0	0	0	0	0
56. Northern Mariana Islands.....MP.....N.....		0	0	0	0	0	0
57. Canada.....CAN.....N.....		0	0	0	0	0	0
58. Aggregate Other Alien.....OT.....XXX.....		0	0	0	0	0	0
59. Totals.....	XXX	4,211,474	6,088,516	(3,614,185)	(5,460,308)	11,441,018	15,930,962

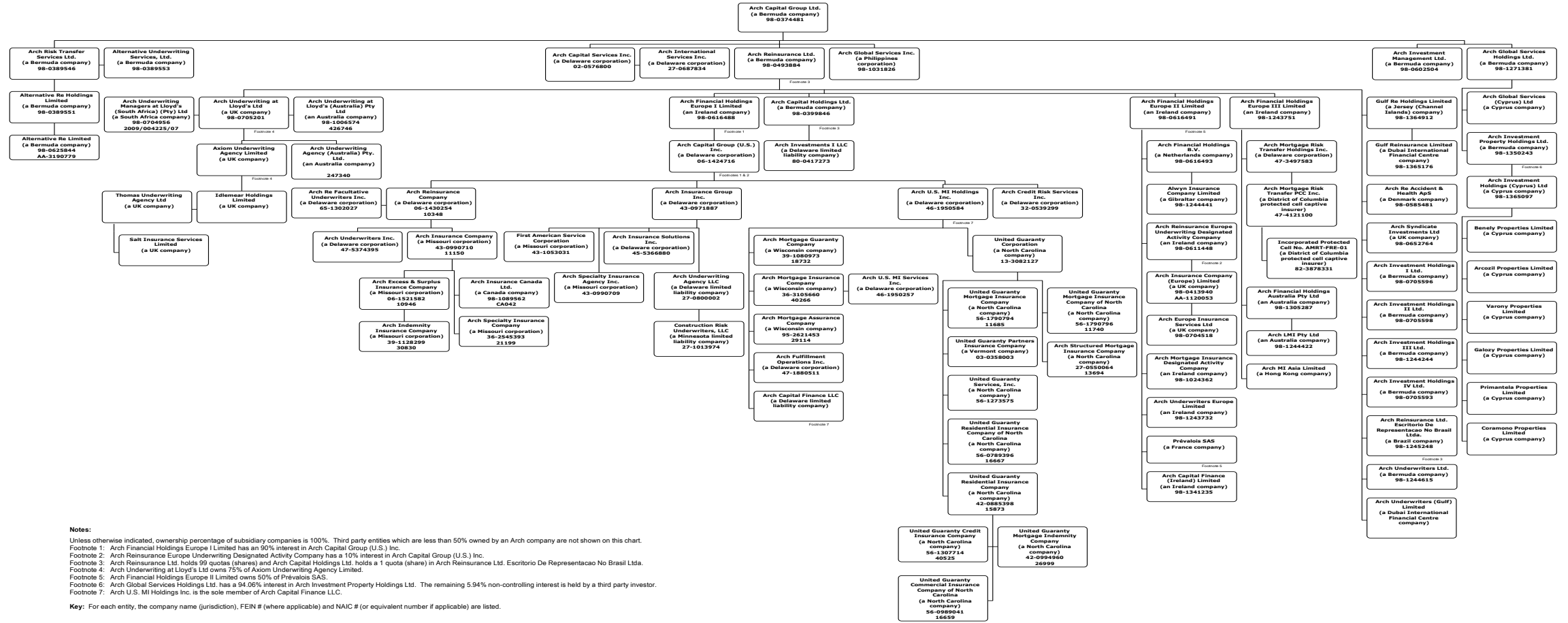
DETAILS OF WRITE-INS

58001.....	XXX	0	0	0	0	0	0
58002.....	XXX	0	0	0	0	0	0
58003.....	XXX	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	47	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	10

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



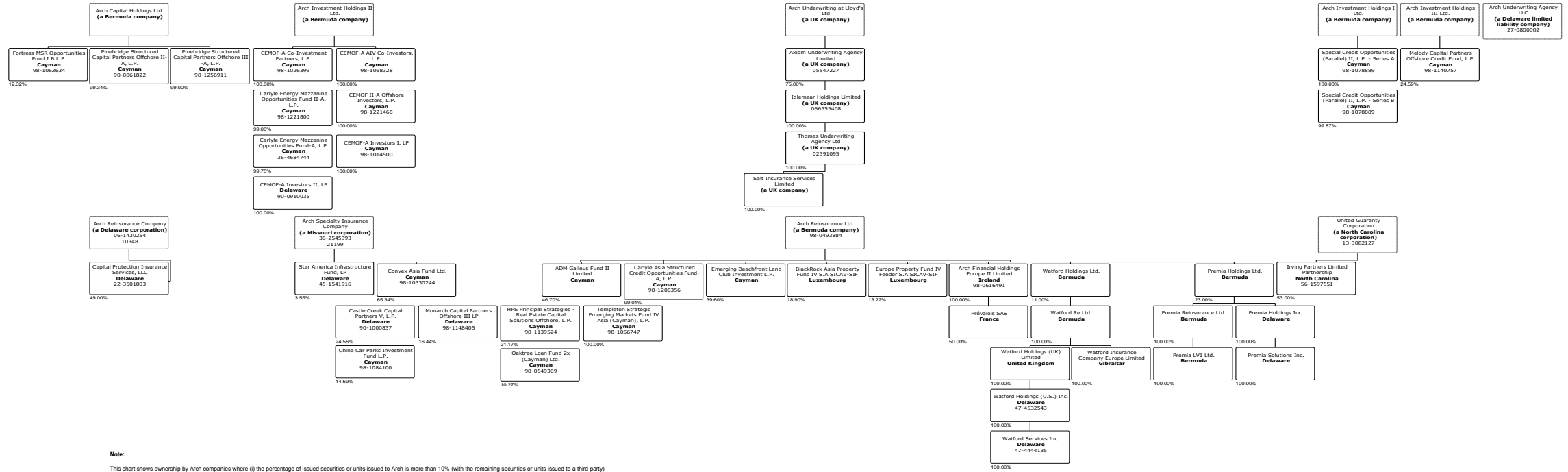
Notes:
 Unless otherwise indicated, ownership percentage of subsidiary companies is 100%. Third party entities which are less than 50% owned by an Arch company are not shown on this chart.
 Footnote 1: Arch Financial Holdings Europe I Limited has a 90% interest in Arch Capital Group (U.S.) Inc.
 Footnote 2: Arch Reinsurance Europe Underwriting Designated Activity Company has a 10% interest in Arch Capital Group (U.S.) Inc.
 Footnote 3: Arch Reinsurance Ltd. holds 99 quotas (shares) and Arch Capital Holdings Ltd. holds a 1 quota (share) in Arch Reinsurance Ltd. Escritorio De Representacao No Brasil Ltda.
 Footnote 4: Arch Underwriting at Lloyd's Ltd owns 75% of Axiom Underwriting Agency Limited.
 Footnote 5: Arch Financial Holdings Europe II Limited owns 50% of Prévales SAS.
 Footnote 6: Arch Global Services Holdings Ltd. has a 94.06% interest in Arch Investment Property Holdings Ltd. The remaining 5.94% non-controlling interest is held by a third party investor.
 Footnote 7: Arch U.S. MI Holdings Inc. is the sole member of Arch Capital Finance LLC.

Key: For each entity, the company name (jurisdiction), FEIN # (where applicable) and NAIC # (or equivalent number if applicable) are listed.

Q11

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART I - ORGANIZATIONAL CHART



Note:
This chart shows ownership by Arch companies where (i) the percentage of issued securities or units issued to Arch is more than 10% (with the remaining securities or units issued to a third party) or (ii) the ownership is 100% by Arch, but represents ownership in an entity formed for a particular investment purpose where such investment entity has no operations other than to hold an investment. Each Arch entity is in a "dotted line" box with entities owned by it meeting the criteria set forth in the prior sentence in "solid line" boxes below; there is no ownership relationship between "solid line" boxes.

Key: For each entity, the company name (jurisdiction), FEIN # (where applicable) and NAIC # (or equivalent number if applicable) are listed.

The figures in the chart are at December 31, 2016; such figures are updated on an annual basis in line with normal practices.

Q11.1

UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
N/A..	N/A.....	N/A.....	98-0374481..	N/A.....	.....947484	NASDAQ	Arch Capital Group Ltd.....	BMU.....	UIP.....	N/A.....	N/A.....	N/A.....	N/A.....	.....N.....	1.....
N/A..	N/A.....	N/A.....	02-0576800..	N/A.....	N/A.....	N/A.....	Arch Capital Services Inc.....	DE.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0602504..	N/A.....	N/A.....	N/A.....	Arch Investment Management Ltd.....	BMU.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0493884..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Ltd.....	BMU.....	IA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1031826..	N/A.....	N/A.....	N/A.....	Arch Global Services Inc.....	PHL.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Global Services (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Global Services Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Global Services Holdings Ltd.....	BMU.....	NIA.....	Arch Capital Group Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	27-0687834..	N/A.....	N/A.....	N/A.....	Arch International Services Inc.....	DE.....	NIA.....	Arch Capital Services Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1244615..	N/A.....	N/A.....	N/A.....	Arch Underwriters Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705201..	N/A.....	N/A.....	N/A.....	Arch Underwriting at Lloyd's Ltd.....	GBR.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Axiom Underwriting Agency Limited.....	GBR.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...75.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Idlemeear Holdings Limited.....	GBR.....	NIA.....	Axiom Underwriting Agency Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Thomas Underwriting Agency Limited.....	GBR.....	NIA.....	Idlemeear Holdings Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Salt Insurance Services Limited.....	GBR.....	NIA.....	Thomas Underwriting Agency Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Underwriting Agency (Australia) Pty. Ltd..	AUS.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0399846..	N/A.....	N/A.....	N/A.....	Arch Capital Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0616488..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe I Limited.....	IRL.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0585481..	N/A.....	N/A.....	N/A.....	Arch Re Accident & Health ApS.....	DNK.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0652764..	N/A.....	N/A.....	N/A.....	Arch Syndicate Investments Ltd.....	GBR.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Gulf Re Holdings Limited.....	JEY.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Gulf Reinsurance Limited.....	ARE.....	IA.....	Gulf Re Holdings Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705596..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings I Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705598..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings II Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	99-1244244..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings III Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0705593..	N/A.....	N/A.....	N/A.....	Arch Investment Holdings IV Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...11.100	Arch Capital Group Ltd.....	.....N.....	2.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Re Ltd.....	BMU.....	IA.....	Watford Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings (UK) Limited.....	GBR.....	NIA.....	Watford Re Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Holdings (U.S.) Inc.....	DE.....	NIA.....	Watford Holdings (UK) Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Insurance Company Europe Limited...	GIB.....	IA.....	Watford Holdings (UK) Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Watford Services Inc.....	DE.....	NIA.....	Watford Holdings (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	99-1245248..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Ltd. Escritorio De Representacao Ltda.....	BRA.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-1006574..	N/A.....	N/A.....	N/A.....	Arch Underwriting at Lloyd's (Australia) Pty Ltd.....	AUS.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	.....N.....	0.....
N/A..	N/A.....	N/A.....	98-0704956..	N/A.....	N/A.....	N/A.....	Arch Underwriting Managers at Lloyd's (South Africa)(Pty) Limited.....	ZAF.....	NIA.....	Arch Underwriting at Lloyd's Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....N.....	0.....

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UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	N/A.....	N/A.....	80-0417273..	N/A.....	N/A.....	N/A.....	Arch Investments I LLC.....	DE.....	N/A.....	Arch Capital Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0616491..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe II Limited.....	IRL.....	N/A.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1243751..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Europe III Limited.....	IRL.....	N/A.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1244422..	N/A.....	N/A.....	N/A.....	Arch LMI Pty Ltd.....	AUS.....	N/A.....	Arch Financial Holdings Australia Pty Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1305287..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings Australia Pty Ltd.....	AUS.....	N/A.....	Arch Financial Holdings Europe III Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-3497583..	N/A.....	N/A.....	N/A.....	Arch Mortgage Risk Transfer Holdings Inc.....	DE.....	N/A.....	Arch Financial Holdings Europe III Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-4121100..	N/A.....	N/A.....	N/A.....	Arch Mortgage Risk Transfer PCC Inc.....	DC.....	IA.....	Arch Mortgage Risk Transfer Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	82-3878331..	N/A.....	N/A.....	N/A.....	Incorporated Protected Cell No. AMRT-FRE-01	DC.....	IA.....	Arch Mortgage Risk Transfer PCC Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0616493..	N/A.....	N/A.....	N/A.....	Arch Financial Holdings B.V.....	NLD.....	N/A.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1024362..	N/A.....	N/A.....	N/A.....	Arch Mortgage Insurance Designated Activity Company	IRL.....	IA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1243732..	N/A.....	N/A.....	N/A.....	Arch Underwriters Europe Limited.....	IRL.....	N/A.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0611448..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Europe Underwriting Designated Activity Company	IRL.....	IA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	06-1424716..	N/A.....	N/A.....	N/A.....	Arch Capital Group (U.S.) Inc.....	DE.....	N/A.....	Arch Financial Holdings Europe I Limited.....	Ownership.....	...90.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	06-1424716..	N/A.....	N/A.....	N/A.....	Arch Capital Group (U.S.) Inc.....	DE.....	N/A.....	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership.....	...10.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389546..	N/A.....	N/A.....	N/A.....	Arch Risk Transfer Services Ltd.....	BMU.....	N/A.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1244441..	N/A.....	N/A.....	N/A.....	Alwyn Insurance Company Limited.....	GIB.....	IA.....	Arch Financial Holdings B.V.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0413940..	N/A.....	N/A.....	N/A.....	Arch Insurance Company (Europe) Limited.....	GBR.....	IA.....	Arch Reinsurance Europe Underwriting Designated Activity Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	10348	06-1430254..	N/A.....	N/A.....	N/A.....	Arch Reinsurance Company.....	DE.....	IA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-5374395..	N/A.....	N/A.....	N/A.....	Arch Underwriters Inc.....	DE.....	N/A.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389553..	N/A.....	N/A.....	N/A.....	Alternative Underwriting Services Ltd.....	BMU.....	N/A.....	Arch Risk Transfer Services Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0389551..	N/A.....	N/A.....	N/A.....	Alternative Re Holdings Limited.....	BMU.....	N/A.....	Arch Risk Transfer Services Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0704518..	N/A.....	N/A.....	N/A.....	Arch Europe Insurance Services Ltd.....	GBR.....	N/A.....	Arch Insurance Company (Europe) Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	65-1302027..	N/A.....	N/A.....	N/A.....	Arch Re Facultative Underwriters Inc.....	DE.....	N/A.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-0971887..	N/A.....	N/A.....	N/A.....	Arch Insurance Group Inc.....	DE.....	N/A.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	22-3501803..	N/A.....	N/A.....	N/A.....	Capital Protection Insurance Services, LLC	DE.....	N/A.....	Arch Reinsurance Company.....	Ownership.....	...49.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-0625844..	N/A.....	N/A.....	N/A.....	Alternative Re Limited.....	BMU.....	IA.....	Alternative Re Holdings Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	27-0800002..	N/A.....	N/A.....	N/A.....	Arch Underwriting Agency LLC.....	DE.....	N/A.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-0990709..	N/A.....	N/A.....	N/A.....	Arch Specialty Insurance Agency Inc.....	MO.....	N/A.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11150	43-0990710..	N/A.....	N/A.....	N/A.....	Arch Insurance Company.....	MO.....	IA.....	Arch Reinsurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	43-1053031..	N/A.....	N/A.....	N/A.....	First American Service Corporation.....	MO.....	N/A.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	27-1013974..	N/A.....	N/A.....	N/A.....	Construction Risk Underwriters, LLC.....	MN.....	N/A.....	Arch Underwriting Agency LLC.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....

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UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	Arch Capital Group (U.S.) Inc.	10946..	06-1521582..	N/A.....	N/A.....	N/A.....	Arch Excess & Surplus Insurance Company.....	MO.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	21199..	36-2545393..	N/A.....	N/A.....	N/A.....	Arch Specialty Insurance Company.....	MO.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	30830..	39-1128299..	N/A.....	N/A.....	N/A.....	Arch Indemnity Insurance Company.....	MO.....	IA.....	Arch Excess & Surplus Insurance Company...	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	45-5366880..	N/A.....	N/A.....	N/A.....	Arch Insurance Solutions Inc.....	DE.....	NIA.....	Arch Insurance Group Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1089562..	N/A.....	N/A.....	N/A.....	Arch Insurance Canada Ltd.....	CAN.....	IA.....	Arch Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	46-1950584..	N/A.....	N/A.....	N/A.....	Arch U.S. MI Holdings Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	46-1950584..	N/A.....	N/A.....	N/A.....	Arch Capital Finance LLC.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	46-1950257..	N/A.....	N/A.....	N/A.....	Arch U.S. MI Services Inc.....	DE.....	NIA.....	Arch Mortgage Insurance Company.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	47-1880511..	N/A.....	N/A.....	N/A.....	Arch Fulfillment Operations Inc.....	DE.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	40266..	36-3105660..	N/A.....	N/A.....	N/A.....	Arch Mortgage Insurance Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	18732..	39-1080973..	N/A.....	N/A.....	N/A.....	Arch Mortgage Guaranty Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	29114..	95-2621453..	N/A.....	N/A.....	N/A.....	Arch Mortgage Assurance Company.....	WI.....	IA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Holdings (Cyprus) Ltd.....	CYP.....	NIA.....	Arch Investment Property Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	Arch Global ServicesHoldings Ltd.....	Ownership.....	...94.060	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arch Investment Property Holdings Ltd.....	BMU.....	NIA.....	AFP Capital Management Limited.....	Ownership.....	...5.940	Individuals.....	...N.....	0.....
N/A..	N/A.....	N/A.....	98-1341235..	N/A.....	N/A.....	N/A.....	Arch Capital Finance (Ireland) Limited.....	IRL.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Benely Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Arcozil Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Varony Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Galozy Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Primantela Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Coramono Properties Limited.....	CYP.....	NIA.....	Arch Investment Holdings (Cyprus) Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	13-3082127..	N/A.....	N/A.....	N/A.....	United Guaranty Corporation.....	NC.....	NIA.....	Arch U.S. MI Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11685..	56-1790794..	N/A.....	N/A.....	N/A.....	United Guaranty Mortgage Insurance Company	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11740..	56-1790796..	N/A.....	N/A.....	N/A.....	United Guaranty Mortgage Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	11463..	03-0358003..	N/A.....	N/A.....	N/A.....	United Guaranty Partners Insurance Company.	VT.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	56-1273575..	N/A.....	N/A.....	N/A.....	United Guaranty Services, Inc.....	NC.....	NIA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....

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UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
1279	Arch Capital Group (U.S.) Inc.	16667...	56-0789396..	N/A.....	N/A.....	N/A.....	United Guaranty Residential Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	15873...	42-0885398..	N/A.....	N/A.....	N/A.....	United Guaranty Residential Insurance Company	NC.....	IA.....	United Guaranty Corporation.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	40525...	56-1307714..	N/A.....	N/A.....	N/A.....	United Guaranty Credit Insurance Company.....	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	26999...	42-0994960..	N/A.....	N/A.....	N/A.....	United Guaranty Mortgage Indemnity Company	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	16659...	56-0989041..	N/A.....	N/A.....	N/A.....	United Guaranty Commercial Insurance Company of North Carolina	NC.....	IA.....	United Guaranty Residential Insurance Company	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
1279	Arch Capital Group (U.S.) Inc.	13694...	27-0550064..	N/A.....	N/A.....	N/A.....	Arch Structured Mortgage Insurance Company.	NC.....	IA.....	United Guaranty Corporation	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Prévalois SAS.....	FRA.....	NIA.....	Arch Financial Holdings Europe II Limited.....	Ownership.....	...50.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Emerging Beachfront Land Club Investment L.P.	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...40.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A Co-Investment Partners, L.P.....	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Special Credit Opportunities (Parallel) II, L.P. - Series A	CYM.....	Oth.....	Arch Investment Holdings I Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Special Credit Opportunities (Parallel) II, L.P. - Series B	CYM.....	Oth.....	Arch Investment Holdings I Ltd.....	Ownership.....	...99.870	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Asia Structured Credit Opportunities Fund-A, L.P.	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...99.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Fortress MSR Opportunities Fund I B L.P.....	CYM.....	Oth.....	Arch Capital Holdings Ltd.....	Ownership.....	...12.330	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	ADM Galleus Fund II Limited.....	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...47.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Convex Asia Fund Ltd.....	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...65.340	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Melody Capital Partners Offshore Credit Fund, L.P.	CYM.....	Oth.....	Arch Investment Holdings III Ltd.....	Ownership.....	...24.590	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Castle Creek Capital Partners V, L.P.....	DE.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...24.560	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	HPS Principal Strategies - Real Estate Capital Solutions Offshore, L.P.	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...21.170	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Pinebridge Structured Capital Partners Offshore II-A, L.P.	CYM.....	Oth.....	Arch Capital Holdings Ltd.....	Ownership.....	...99.340	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Monarch Capital Partners Offshore III LP.....	DE.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...16.440	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	45-1541916..	N/A.....	N/A.....	N/A.....	Star America Infrastructure Fund, LP.....	DE.....	Oth.....	Arch Specialty Insurance Company.....	Ownership.....	...4.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	China Car Parks Investment Fund L.P.....	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...14.690	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Energy Mezzanine Opportunities Fund II-A, L.P.	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...99.000	Arch Capital Group Ltd.....	...N.....	3.....

Q12.3

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Templeton Strategic Emerging Markets Fund IV Asia (Cayman), L.P.	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Carlyle Energy Mezzanine Opportunities Fund-A, L.P.	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...99.750	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A Investors I, LP.....	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A Investors II, LP.....	DE.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF-A AIV Co-Investors, LP.....	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	CEMOF II-A Offshore Investors, L.P.....	CYM.....	Oth.....	Arch Investment Holdings II Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Oaktree Loan Fund 2x (Cayman) Ltd.....	CYM.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...10.270	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Pinebridge Structured Capital Partners Offshore III-A, L.P.	CYM.....	Oth.....	Arch Capital Holdings Ltd.....	Ownership.....	...99.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	BlackRock Asia Property Fund IV S.A SICAV-SIF	LUX.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...23.080	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Europe Property Fund IV Feeder S.A SICAV-SIF	LUX.....	Oth.....	Arch Reinsurance Ltd.....	Ownership.....	...13.000	Arch Capital Group Ltd.....	...N.....	3.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Holdings Ltd.....	BMU.....	NIA.....	Arch Reinsurance Ltd.....	Ownership.....	...23.210	Arch Capital Group Ltd.....	...N.....	4.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Reinsurance Ltd.....	BMU.....	IA.....	Premia Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia LV1 Ltd.....	BMU.....	NIA.....	Premia Reinsurance Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Holdings Inc.....	DE.....	NIA.....	Premia Holdings Ltd.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	N/A.....	Premia Solutions Inc.....	DE.....	NIA.....	Premia Holdings Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....
N/A..	N/A.....	N/A.....	32-0539299..	N/A.....	N/A.....	N/A.....	Arch Credit Risk Services Inc.....	DE.....	NIA.....	Arch Capital Group (U.S.) Inc.....	Ownership.....	...100.000	Arch Capital Group Ltd.....	...N.....	0.....

Q12.4

Aster Explanation

1	Artisan Partners Holdings LP owns over 10% of the common shares of Arch Capital Group Ltd., but disclaims control.
2	Watford Holdings Ltd. is owned by various shareholders, each holding less than 10% of Arch Reinsurance Ltd., which holds approximately 11% of the voting shares of Watford Holdings Ltd.
3	Entity is an investment vehicle which is not operated or controlled by Arch.
4	Premia Holdings Ltd. is owned by unaffiliated shareholders, and Arch Reinsurance Ltd. holds approximately 23.21% of the voting shares of Premia Holdings Ltd.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	0	0	0.000	0.000
2. Allied lines.....	0	0	0.000	0.000
3. Farmowners multiple peril.....	0	0	0.000	0.000
4. Homeowners multiple peril.....	0	0	0.000	0.000
5. Commercial multiple peril.....	0	0	0.000	0.000
6. Mortgage guaranty.....	0	0	0.000	0.000
8. Ocean marine.....	0	0	0.000	0.000
9. Inland marine.....	0	0	0.000	0.000
10. Financial guaranty.....	0	0	0.000	0.000
11.1. Medical professional liability - occurrence.....	0	0	0.000	0.000
11.2. Medical professional liability - claims-made.....	0	0	0.000	0.000
12. Earthquake.....	0	0	0.000	0.000
13. Group accident and health.....	0	0	0.000	0.000
14. Credit accident and health.....	0	0	0.000	0.000
15. Other accident and health.....	0	0	0.000	0.000
16. Workers' compensation.....	0	0	0.000	0.000
17.1 Other liability-occurrence.....	0	0	0.000	0.000
17.2 Other liability-claims made.....	0	0	0.000	0.000
17.3 Excess workers' compensation.....	0	0	0.000	0.000
18.1 Products liability-occurrence.....	0	0	0.000	0.000
18.2 Products liability-claims made.....	0	0	0.000	0.000
19.1, 19.2 Private passenger auto liability.....	0	0	0.000	0.000
19.3, 19.4 Commercial auto liability.....	0	0	0.000	0.000
21. Auto physical damage.....	0	0	0.000	0.000
22. Aircraft (all perils).....	0	0	0.000	0.000
23. Fidelity.....	0	0	0.000	0.000
24. Surety.....	0	0	0.000	0.000
26. Burglary and theft.....	0	0	0.000	0.000
27. Boiler and machinery.....	0	0	0.000	0.000
28. Credit.....	4,220,695	(3,674,174)	(87.051)	(92.439)
29. International.....	0	0	0.000	0.000
30. Warranty.....	0	0	0.000	0.000
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	0.000
35. Totals.....	4,220,695	(3,674,174)	(87.051)	(92.439)
DETAILS OF WRITE-INS				
3401.....	0	0	0.000	0.000
3402.....	0	0	0.000	0.000
3403.....	0	0	0.000	0.000
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	0.000

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	0	0	0
2. Allied lines.....	0	0	0
3. Farmowners multiple peril.....	0	0	0
4. Homeowners multiple peril.....	0	0	0
5. Commercial multiple peril.....	0	0	0
6. Mortgage guaranty.....	0	0	0
8. Ocean marine.....	0	0	0
9. Inland marine.....	0	0	0
10. Financial guaranty.....	0	0	0
11.1. Medical professional liability - occurrence.....	0	0	0
11.2. Medical professional liability - claims made.....	0	0	0
12. Earthquake.....	0	0	0
13. Group accident and health.....	0	0	0
14. Credit accident and health.....	0	0	0
15. Other accident and health.....	0	0	0
16. Workers' compensation.....	0	0	0
17.1 Other liability-occurrence.....	0	0	0
17.2 Other liability-claims made.....	0	0	0
17.3 Excess workers' compensation.....	0	0	0
18.1 Products liability-occurrence.....	0	0	0
18.2 Products liability-claims made.....	0	0	0
19.1 19.2 Private passenger auto liability.....	0	0	0
19.3 19.4 Commercial auto liability.....	0	0	0
21. Auto physical damage.....	0	0	0
22. Aircraft (all perils).....	0	0	0
23. Fidelity.....	0	0	0
24. Surety.....	0	0	0
26. Burglary and theft.....	0	0	0
27. Boiler and machinery.....	0	0	0
28. Credit.....	4,211,473	4,211,473	6,088,516
29. International.....	0	0	0
30. Warranty.....	0	0	0
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	4,211,473	4,211,473	6,088,516
DETAILS OF WRITE-INS			
3401.....	0	0	0
3402.....	0	0	0
3403.....	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2015 + Prior.....	3,436	2,400	5,836	(3,516)	0	(3,516)	2,436	0	2,838	5,274	(4,516)	438	(4,078)
2. 2016.....	388	267	655	7	0	7	374	24	419	817	(7)	176	169
3. Subtotals 2016 + Prior.....	3,824	2,667	6,491	(3,509)	0	(3,509)	2,810	24	3,257	6,091	(4,523)	614	(3,909)
4. 2017.....	1,950	2,014	3,964	1,054	231	1,285	(307)	1,950	1,565	3,208	(1,203)	1,732	529
5. Subtotals 2017 + Prior.....	5,774	4,681	10,455	(2,455)	231	(2,224)	2,503	1,974	4,822	9,299	(5,726)	2,346	(3,380)
6. 2018.....	XXX	XXX	XXX	XXX	0	0	XXX	0	1,092	1,092	XXX	XXX	XXX
7. Totals.....	5,774	4,681	10,455	(2,455)	231	(2,224)	2,503	1,974	5,914	10,391	(5,726)	2,346	(3,380)
8. Prior Year-End's Surplus As Regards Policyholders	39,560												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....(99.2)%	2. ....50.1 %	3. ....(32.3)%
													Col. 13, Line 7 Line 8
													4. ....(8.5)%

Q14

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2904.	0	0
2905.	0	0
2997. Summary of remaining write-ins for Line 29.....	0	0

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
3204.	0	0
3297. Summary of remaining write-ins for Line 32.....	0	0

Statement for March 31, 2018 of the **UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY OF NORTH CAROLINA**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Current year change in encumbrances.....	0	0
4. Total gain (loss) on disposals.....	0	0
5. Deduct amounts received on disposals.....	0	0
6. Total foreign exchange change in book/adjusted carrying value.....	0	0
7. Deduct current year's other-than-temporary impairment recognized.....	0	0
8. Deduct current year's depreciation.....	0	0
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....	0	0
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase (decrease).....	0	0
6. Total gain (loss) on disposals.....	0	0
7. Deduct amounts received on disposals.....	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....	0	0
10. Deduct current year's other-than-temporary impairment recognized.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8-9-10).....	0	0
12. Total valuation allowance.....	0	0
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....	0	0
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	24,965,000
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase (decrease).....	0	0
6. Total gain (loss) on disposals.....	0	0
7. Deduct amounts received on disposals.....	0	24,965,000
8. Deduct amortization of premium and depreciation.....	0	0
9. Total foreign exchange change in book/adjusted carrying value.....	0	0
10. Deduct current year's other-than-temporary impairment recognized.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	37,728,607	286,995,502
2. Cost of bonds and stocks acquired.....	5,342,779	35,836,446
3. Accrual of discount.....	11,926	9,210
4. Unrealized valuation increase (decrease).....	0	(121,399,994)
5. Total gain (loss) on disposals.....	(8,051)	419,864,310
6. Deduct consideration for bonds and stocks disposed of.....	1,048,086	583,499,527
7. Deduct amortization of premium.....	9,539	77,340
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	42,017,635	37,728,607
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	42,017,635	37,728,607

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	37,728,609	5,993,400	2,056,137	2,453	41,668,324			37,728,609
2. NAIC 2 (a).....	0	349,265	0	46	349,311			0
3. NAIC 3 (a).....	0	0	0	0	0			0
4. NAIC 4 (a).....	0	0	0	0	0			0
5. NAIC 5 (a).....	0	0	0	0	0			0
6. NAIC 6 (a).....	0	0	0	0	0			0
7. Total Bonds.....	37,728,609	6,342,665	2,056,137	2,499	42,017,635	0	0	37,728,609
PREFERRED STOCK								
8. NAIC 1.....	0	0	0	0	0			0
9. NAIC 2.....	0	0	0	0	0			0
10. NAIC 3.....	0	0	0	0	0			0
11. NAIC 4.....	0	0	0	0	0			0
12. NAIC 5.....	0	0	0	0	0			0
13. NAIC 6.....	0	0	0	0	0			0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	37,728,609	6,342,665	2,056,137	2,499	42,017,635	0	0	37,728,609

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**Sch. DA - Pt. 1
NONE**

**Sch. DA - Verification
NONE**

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	4,717,100	0
2. Cost of cash equivalents acquired.....	2,429,601	48,722,051
3. Accrual of discount.....	114	0
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals.....	6,675,136	44,004,951
7. Deduct amortization of premium.....	0	0
8. Total foreign exchange change in book/ adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	471,679	4,717,100
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	471,679	4,717,100

**Sch. A - Pt. 2
NONE**

**Sch. A - Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - All Other Government										
68323A	ES	9		02/06/2018	BMO Capital Markets		399,472	400,000	0	1FE
1099999	Total - Bonds - All Other Government						399,472	400,000	0	XXX
Bonds - Industrial and Miscellaneous										
02582J	HQ	6		03/14/2018	WELLS FARGO ADVISORS LLC		599,930	600,000	0	1FE
05530Q	AG	5	C	02/07/2018	MERRILL LYNCH PIERCE FENNER SMITH INC		349,265	350,000	1,444	2FE
22411V	AE	8		01/23/2018	BNP Paribas		598,518	600,000	0	1FE
61747Y	DW	2		02/01/2018	BARCLAYS CAPITAL INC		750,188	750,000	442	1FE
69353R	FH	6		01/17/2018	JP MORGAN SECURITIES INC		748,193	750,000	0	1FE
90331H	NJ	8		01/18/2018	US BANCORP INVESTMENTS INC		749,663	750,000	0	1FE
904764	AZ	0	C	03/19/2018	CITIGROUP GLOBAL MARKETS INC		397,956	400,000	0	1FE
94988J	5N	3		01/16/2018	WELLS FARGO SECURITIES LLC		749,595	750,000	0	1FE
3899999	Total - Bonds - Industrial and Miscellaneous						4,943,307	4,950,000	1,885	XXX
8399997	Total - Bonds - Part 3						5,342,779	5,350,000	1,885	XXX
8399999	Total - Bonds						5,342,779	5,350,000	1,885	XXX
9999999	Total - Bonds, Preferred and Common Stocks						5,342,779	XXX	1,885	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

QE04

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
912828 F6 2	UNITED STATES TREASURY.....		03/15/2018	MERRILL LYNCH PIERCE FENNER SMITH INC		988,086	1,000,000	995,430	995,657	0	480	0	480	0	996,137	0	(8,051)	(8,051)	5,635	10/31/2019	1
0599999	Total - Bonds - U.S. Government.....					988,086	1,000,000	995,430	995,657	0	480	0	480	0	996,137	0	(8,051)	(8,051)	5,635	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
587844 CE 9	MERCER CNTY N J IMPT AUTH REV.....		01/02/2018	Maturity @ 100.0.....		60,000	60,000	59,700	60,000	0	0	0	0	0	60,000	0	0	0	1,920	01/01/2018	1
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					60,000	60,000	59,700	60,000	0	0	0	0	0	60,000	0	0	0	1,920	XXX	XXX
8399997	Total - Bonds - Part 4.....					1,048,086	1,060,000	1,055,130	1,055,657	0	480	0	480	0	1,056,137	0	(8,051)	(8,051)	7,555	XXX	XXX
8399999	Total - Bonds.....					1,048,086	1,060,000	1,055,130	1,055,657	0	480	0	480	0	1,056,137	0	(8,051)	(8,051)	7,555	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					1,048,086	XXX	1,055,130	1,055,657	0	480	0	480	0	1,056,137	0	(8,051)	(8,051)	7,555	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:0.

QE05

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of America.....	Concord, CA.....	.....0.000	.....0	.....0	.....2,899,758	.....6,442,070	.....7,766,172	XXX
Wells Fargo Non Interest Bearing.....	San Francisco, CA.....	.....0.000	.....0	.....0	.....1,950,803	.....360,579	.....334,578	XXX
Bank of New York.....	New York, NY.....	.....0.000	.....0	.....0	.....413	.....413	.....413	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....4,850,974	.....6,803,062	.....8,101,163	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....4,850,974	.....6,803,062	.....8,101,163	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....4,850,974	.....6,803,062	.....8,101,163	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO								
	DREYFUS GVT CSH MGT;INST.....			0.000		457,649	731	0
	FIRST AMER:TRES OBLG;V.....			0.000		4	0	0
	FIRST AMER:TRES OBLG;Z.....			0.000		1	0	0
	FIRST AMER:TRES OBLG;A.....			0.000		7,513	5	7
	WELLS FRGO TREASURY PLUS CL I MMF.....			0.000		0	0	0
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					465,168	736	7
All Other Money Market Mutual Funds								
	REGIONS TRUST CASH SWEEP.....			0.000		6,511	0	8
8699999	Total - All Other Money Market Mutual Funds.....					6,511	0	8
8899999	Total - Cash Equivalents.....					471,679	736	15

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