

SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION

STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES

At September 30, 2008

| | Administrative | Workers' Compensation | Automobile | Homeowners/ Farmowners | All Other | Total |
|---|----------------------|--------------------------|-------------------------|---------------------------|-------------------------|--------------------------|
| Assets: | | | | | | |
| Cash and short-term investments | 88,808 | 16,469,448 | 7,281,480 | -104,089 | 1,552,862 | 25,288,509 |
| Cash held by escrow agent for payment of claims | 0 | 552,301 | 0 | 0 | 0 | 552,301 |
| Total assest | <u>88,808</u> | <u>17,021,749</u> | <u>7,281,480</u> | <u>-104,089</u> | <u>1,552,862</u> | <u>25,840,810</u> |
| Liabilities: | | | | | | |
| Bank note payable | 0 | 0 | 0 | 0 | 0 | 0 |
| Total liabilities | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund balances (deficits): | <u>88,808</u> | <u>17,021,749</u> | <u>7,281,480</u> | <u>-104,089</u> | <u>1,552,862</u> | <u>25,840,810</u> |
| Total liabilities and fund balances | <u><u>88,808</u></u> | <u><u>17,021,749</u></u> | <u><u>7,281,480</u></u> | <u><u>-104,089</u></u> | <u><u>1,552,862</u></u> | <u><u>25,840,810</u></u> |

SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
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STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES

**For the Nine Months
Ending September 30, 2008**

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| | Administrative | Workers' Compensation | Automobile | Homeowners/ Farmowners | All Other | Total |
|---|----------------|--------------------------|------------------|---------------------------|------------------|-------------------|
| Revenues: | | | | | | |
| Recovery from conservators | 0 | 3,171,152 | 246,356 | 0 | -63,635 | 3,353,873 |
| Recovery from second injury fund | 0 | 27,901 | 0 | 0 | 0 | 27,901 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 1,049,925 | 0 | 0 | 0 | 1,049,925 |
| Other Income | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 455,359 | 0 | 0 | 0 | 0 | 455,359 |
| | <u>455,359</u> | <u>4,248,978</u> | <u>246,356</u> | <u>0</u> | <u>-63,635</u> | <u>4,887,058</u> |
| Expenditures: | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 |
| Medical | 0 | 874,487 | 0 | 0 | 0 | 874,487 |
| Indemnity | 0 | 1,025,885 | 0 | 0 | 0 | 1,025,885 |
| Claims | 0 | 180 | 122,407 | 2,500 | 150,000 | 275,087 |
| Adjustment expenses | 0 | 129,550 | 69 | 0 | 0 | 129,619 |
| Legal expenses | 0 | 147,284 | 34,501 | 7,099 | 60,898 | 249,782 |
| Return premiums | 0 | 13,205 | 0 | 0 | 7,062 | 20,267 |
| Interest expense | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense | 488,406 | 0 | 0 | 0 | 0 | 488,406 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>488,406</u> | <u>2,190,591</u> | <u>156,977</u> | <u>9,599</u> | <u>217,960</u> | <u>3,063,533</u> |
| Excess (deficit) of revenues over (under) expenditures | -33,047 | 2,058,387 | 89,379 | -9,599 | -281,595 | 1,823,525 |
| Fund balance (deficit) December 31, 2007 | 121,855 | 14,963,362 | 7,192,101 | -94,490 | 1,834,457 | 24,017,285 |
| Fund balance (deficit) September 30, 2008 | <u>88,808</u> | <u>17,021,749</u> | <u>7,281,480</u> | <u>-104,089</u> | <u>1,552,862</u> | <u>25,840,810</u> |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION**

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SCHEDULE OF CHANGES IN WORKERS' COMPENSATION FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Allied Fidelity | American Druggists | American Eagle | American Mutual Boston | American Mutual | Carriers | Casualty Reciprocal Exchange | Credit General | Employers Casualty |
|---|--------------------|-----------------------|-------------------|------------------------------|--------------------|------------------|------------------------------------|-------------------|-----------------------|
| Revenues: | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 0 | 34,873 | 0 | 0 | 0 |
| Recovery from second injury fund | 0 | 0 | 0 | 0 | 15,258 | 0 | 0 | 0 | 12,643 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>15,258</u> | <u>34,873</u> | <u>0</u> | <u>0</u> | <u>12,643</u> |
| Expenditures: | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Medical | 0 | 0 | 0 | 0 | 107,160 | 5,200 | 13,089 | 2,636 | 9,522 |
| Indemnity | 0 | 0 | 0 | 0 | 653 | 5,400 | 0 | 15,208 | 13,870 |
| Claims | 0 | 0 | 0 | 0 | 1,096 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 3,063 | 0 | 0 | 0 | 1,844 | 362 | 0 | 4,386 | 314 |
| Legal expenses | 0 | 0 | 0 | 0 | 2,114 | 0 | 3,011 | 4,199 | 13,974 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>3,063</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>112,867</u> | <u>10,962</u> | <u>16,100</u> | <u>26,429</u> | <u>37,680</u> |
| Excess (deficit) of revenues over (under) expenditures | -3,063 | 0 | 0 | 0 | -97,609 | 23,911 | -16,100 | -26,429 | -25,037 |
| Fund balance (deficit) December 31, 2007 | 9,347 | 159,170 | -66,046 | 1,301,072 | -1,253,281 | 1,269,521 | -467,728 | -1,938,723 | 1,033,547 |
| Fund balance (deficit) September 30, 2008 | <u>6,284</u> | <u>159,170</u> | <u>-66,046</u> | <u>1,301,072</u> | <u>-1,350,890</u> | <u>1,293,432</u> | <u>-483,828</u> | <u>-1,965,152</u> | <u>1,008,510</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 0 | 15,843 | 761,525 | 294,633 | 326,995 | 415,600 | 270,053 |
| Payments above | 3,063 | 0 | 0 | 0 | 110,753 | 10,962 | 13,089 | 22,230 | 23,706 |
| Addition to (reduction of) reserves | <u>3,063</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>-234,184</u> | <u>-1,096</u> | <u>-30,911</u> | <u>2,411</u> | <u>15,683</u> |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>0</u> | <u>0</u> | <u>15,843</u> | <u>416,588</u> | <u>282,575</u> | <u>282,995</u> | <u>395,781</u> | <u>262,030</u> |
| Excess (shortage) | <u>6,284</u> | <u>159,170</u> | <u>-66,046</u> | <u>1,285,229</u> | <u>-1,767,478</u> | <u>1,010,857</u> | <u>-766,823</u> | <u>-2,360,933</u> | <u>746,480</u> |
| Date of insolvency | 07/15/86 | 04/30/86 | 12/22/97 | 03/09/89 | 03/09/89 | 01/16/86 | | 01/05/01 | 01/31/94 |
| Final date for filing claims | 08/14/87 | 10/30/87 | 06/22/99 | 03/09/90 | 03/09/90 | 01/16/87 | | 07/05/02 | 07/31/95 |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
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SCHEDULE OF CHANGES IN WORKERS' COMPENSATION FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Employers National | Enterprise | Excalibur | First Southern | Fremont Indemnity | Frontier | Great Global | The Home | Ideal Mutual |
|---|-------------------------------|-------------------|------------------|---------------------------|------------------------------|-----------------|-------------------------|---------------------|-------------------------|
| Revenues: | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 178,966 | 0 | 0 | 129,507 | 0 |
| Recovery from second injury fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>178,966</u> | <u>0</u> | <u>0</u> | <u>129,507</u> | <u>0</u> |
| Expenditures: | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Medical | 0 | 0 | 0 | 0 | 11,472 | 0 | 0 | 67,300 | 0 |
| Indemnity | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,360 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 119 | 0 |
| Legal expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,006 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>11,472</u> | <u>0</u> | <u>0</u> | <u>94,785</u> | <u>0</u> |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | 0 | 0 | 167,494 | 0 | 0 | 34,722 | 0 |
| Fund balance (deficit) December 31, 2007 | 116,767 | 148 | 31,170 | -40,842 | -531,405 | -9,646 | -1,275 | -201,126 | 438,216 |
| Fund balance (deficit) September 30, 2008 | <u>116,767</u> | <u>148</u> | <u>31,170</u> | <u>-40,842</u> | <u>-363,911</u> | <u>-9,646</u> | <u>-1,275</u> | <u>-166,404</u> | <u>438,216</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 0 | 0 | 439,821 | 0 | 0 | 1,606,556 | 0 |
| Payments above | 0 | 0 | 0 | 0 | 11,472 | 0 | 0 | 76,779 | 0 |
| Addition to (reduction of) reserves | 0 | 0 | 0 | 0 | 10,811 | 0 | 0 | 53,925 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>439,160</u> | <u>0</u> | <u>0</u> | <u>1,583,702</u> | <u>0</u> |
| Excess (shortage) | <u>116,767</u> | <u>148</u> | <u>31,170</u> | <u>-40,842</u> | <u>-803,071</u> | <u>-9,646</u> | <u>-1,275</u> | <u>-1,750,106</u> | <u>438,216</u> |
| Date of insolvency | 01/31/94 | | 09/04/84 | 10/31/92 | | | 02/07/86 | 06/11/03 | 02/26/84 |
| Final date for filing claims | 07/31/95 | | 09/04/85 | 05/03/93 | | | 01/13/89 | 06/13/04 | 02/07/86 |

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SCHEDULE OF CHANGES IN WORKERS' COMPENSATION FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Insurance Co of Florida | Iowa National | Integrity | Inter- continental | International Indemnity | Legion | LMI | Midland | Mission |
|---|-------------------------------|------------------|----------------|-----------------------|----------------------------|--------------------|---------------|------------------|----------------|
| Revenues: | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 11,936 | 0 | 0 | 2,537,222 | 0 | 0 | 0 |
| Recovery from second injury fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 1,049,925 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>11,936</u> | <u>0</u> | <u>0</u> | <u>3,587,147</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Expenditures: | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Medical | 0 | 0 | 0 | 0 | 0 | 369,386 | 0 | 2,176 | 0 |
| Indemnity | 0 | 0 | 0 | 0 | 0 | 231,659 | 0 | 34,886 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 84,947 | 0 | 5,221 | 0 |
| Legal expenses | 0 | 0 | 0 | 0 | 0 | -2,141 | 0 | 516 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 13,205 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>697,056</u> | <u>0</u> | <u>42,799</u> | <u>0</u> |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | 11,936 | 0 | 0 | 2,890,091 | 0 | -42,799 | 0 |
| Fund balance (deficit) December 31, 2007 | -4,029 | 0 | -101,609 | -39,678 | -3,753 | -7,069,108 | 21,905 | 2,755,269 | 659,326 |
| Fund balance (deficit) September 30, 2008 | <u>-4,029</u> | <u>0</u> | <u>-89,673</u> | <u>-39,678</u> | <u>-3,753</u> | <u>-4,179,017</u> | <u>21,905</u> | <u>2,712,470</u> | <u>659,326</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 1,100 | 0 | 0 | 0 | 21,783,635 | 0 | 1,018,188 | 0 |
| Payments above | 0 | 0 | 0 | 0 | 0 | 685,992 | 0 | 42,283 | 0 |
| Addition to (reduction of) reserves | 0 | -1,100 | 0 | 0 | 0 | -32,933 | 0 | -3,362 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>21,064,710</u> | <u>0</u> | <u>972,543</u> | <u>0</u> |
| Excess (shortage) | <u>-4,029</u> | <u>0</u> | <u>-89,673</u> | <u>-39,678</u> | <u>-3,753</u> | <u>-25,243,727</u> | <u>21,905</u> | <u>1,739,927</u> | <u>659,326</u> |
| Date of insolvency | 12/29/92 | 10/10/85 | 03/24/87 | 01/12/90 | 01/18/01 | 07/28/03 | 05/23/00 | 04/03/86 | 02/24/87 |
| Final date for filing claims | 06/29/93 | 10/10/86 | 03/25/88 | 01/12/91 | 09/07/01 | 06/30/05 | 05/23/01 | 04/03/87 | 02/24/88 |

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SCHEDULE OF CHANGES IN WORKERS' COMPENSATION FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Mission National | Pacific Marine | PHICO | Recip -rocal of America | Reliance Group | Realm National | Rockwood | South Carolina | Superior National | Transit Casualty |
|---|-----------------------------|---------------------------|-----------------|--|---------------------------|---------------------------|-----------------|---------------------------|------------------------------|-----------------------------|
| Revenues: | | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 21,800 | 0 | 248,746 | 0 | 0 | 0 | 8,102 | 0 |
| Recovery from second injury fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>21,800</u> | <u>0</u> | <u>248,746</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>8,102</u> | <u>0</u> |
| Expenditures: | | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Medical | 0 | 0 | 744 | 0 | 234,432 | 38,737 | 10,865 | 50 | 0 | 0 |
| Indemnity | 0 | 0 | 283,988 | 0 | 287,354 | 142,928 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | -916 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 15,001 | 13,423 | 0 | 0 | 0 | 0 |
| Legal expenses | 0 | 0 | 1,802 | 226 | 56,541 | 43,725 | 0 | 5,049 | 0 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>286,534</u> | <u>226</u> | <u>592,412</u> | <u>238,813</u> | <u>10,865</u> | <u>5,099</u> | <u>0</u> | <u>0</u> |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | -264,734 | -226 | -343,666 | -238,813 | -10,865 | -5,099 | 8,102 | 0 |
| Fund balance (deficit) December 31, 2007 | 300,560 | 12,596 | -69,163 | -61,073 | 18,775,847 | -110,880 | 270,576 | -57,602 | -143,115 | 160,387 |
| Fund balance (deficit) September 30, 2008 | <u>300,560</u> | <u>12,596</u> | <u>-333,897</u> | <u>-61,299</u> | <u>18,432,181</u> | <u>-349,693</u> | <u>259,711</u> | <u>-62,701</u> | <u>-135,013</u> | <u>160,387</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 679,793 | 0 | 9,491,278 | 483,006 | 188,475 | 114,110 | 0 | 0 |
| Payments above | 0 | 0 | 284,732 | 0 | 535,871 | 195,088 | 10,865 | 50 | 0 | 0 |
| Addition to (reduction of) reserves | 0 | 0 | 132,006 | 0 | -280,283 | -28,362 | -35,187 | 534 | 0 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>0</u> | <u>527,067</u> | <u>0</u> | <u>8,675,124</u> | <u>259,556</u> | <u>142,423</u> | <u>114,594</u> | <u>0</u> | <u>0</u> |
| Excess (shortage) | <u>300,560</u> | <u>12,596</u> | <u>-860,964</u> | <u>-61,299</u> | <u>9,757,057</u> | <u>-609,249</u> | <u>117,288</u> | <u>-177,295</u> | <u>-135,013</u> | <u>160,387</u> |
| Date of insolvency | 02/24/87 | 06/07/89 | 02/01/02 | 01/29/03 | 10/03/01 | | 08/26/91 | 03/21/05 | 09/25/00 | 12/31/85 |
| Final date for filing claims | 02/24/88 | 06/07/90 | 08/01/03 | 09/30/04 | 04/03/03 | | 08/26/92 | | 03/25/02 | 12/31/86 |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION**

SCHEDULE OF CHANGES IN WORKERS' COMPENSATION FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | United Southern Assurance | Villanova | Western Employers | Total |
|---|--|-------------------|------------------------------|--------------------|
| Revenues: | | | | |
| Recovery from conservators | 0 | 0 | 0 | 3,171,152 |
| Recovery from second injury fund | 0 | 0 | 0 | 27,901 |
| Assessments | 0 | 0 | 0 | 1,049,925 |
| Recovery from insurance department | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>4,248,978</u> |
| Expenditures: | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 |
| Medical | 0 | 1,718 | 0 | 874,487 |
| Indemnity | 0 | 579 | 0 | 1,025,885 |
| Claims | 0 | 0 | 0 | 180 |
| Adjustment expenses | 0 | 870 | 0 | 129,550 |
| Legal expenses | 0 | 262 | 0 | 147,284 |
| Return premiums | 0 | 0 | 0 | 13,205 |
| Administrative expense allocation | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>3,429</u> | <u>0</u> | <u>2,190,591</u> |
| Excess (deficit) of revenues over (under) expenditures | 0 | -3,429 | 0 | 2,058,387 |
| Fund balance (deficit) December 31, 2007 | -12,028 | -157,238 | -12,714 | 14,963,362 |
| Fund balance (deficit) September 30, 2008 | <u>-12,028</u> | <u>-160,667</u> | <u>-12,714</u> | <u>17,021,749</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 1,171,407 | 0 | 39,062,018 |
| Payments above | 0 | 3,167 | 0 | 2,030,102 |
| Addition to (reduction of) reserves | 0 | -263,989 | 0 | -692,974 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>904,251</u> | <u>0</u> | <u>36,338,942</u> |
| Excess (shortage) | <u>-12,028</u> | <u>-1,064,918</u> | <u>-12,714</u> | <u>-19,317,193</u> |
| Date of insolvency | 09/18/97 | 07/28/03 | 04/19/91 | |
| Final date for filing claims | 09/18/98 | 06/30/05 | 04/19/92 | |

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SCHEDULE OF CHANGES IN AUTOMOBILE FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | American Universal | Acceleration National | Allied Fidelity | Credit General | Consolidated American | Edison | First Southern | International Indemnity |
|---|-------------------------------|----------------------------------|----------------------------|---------------------------|----------------------------------|------------------|---------------------------|------------------------------------|
| Revenues: | | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,725 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>18,725</u> |
| Expenditures: | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,725 |
| Fund balance (deficit) December 31, 2007 | 241,784 | -275,522 | 4,856 | -513,582 | -450 | 1,434,426 | 2,234,846 | -18,766 |
| Fund balance (deficit) September 30, 2008 | <u>241,784</u> | <u>-275,522</u> | <u>4,856</u> | <u>-513,582</u> | <u>-450</u> | <u>1,434,426</u> | <u>2,234,846</u> | <u>-41</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payments above | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Addition to (reduction of) reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (shortage) | <u>241,784</u> | <u>-275,522</u> | <u>4,856</u> | <u>-513,582</u> | <u>-450</u> | <u>1,434,426</u> | <u>2,234,846</u> | <u>-41</u> |
| Date of insolvency | 01/08/91 | 02/28/01 | 07/15/86 | 01/05/01 | 03/21/05 | 02/20/91 | 10/31/92 | 01/18/01 |
| Final date for filing claims | 01/08/92 | 02/28/02 | 08/14/87 | 07/05/02 | | 02/20/92 | 05/03/93 | 09/07/01 |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION**

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SCHEDULE OF CHANGES IN AUTOMOBILE FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Legion | LMI | Paxton National | Pinnacle | Reliance Group | South Carolina | Standard Fire | State Capital | Transit Casualty | United Southern Assurance |
|---|-----------------|-------------|--------------------|----------------|-------------------|-------------------|------------------|------------------|---------------------|---------------------------------|
| Revenues: | | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 0 | 0 | 11,307 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>11,307</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Expenditures: | | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 105,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 69 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 9,534 | 0 | 0 | 0 | 3,435 | 1,620 | 0 | 0 | 0 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>114,603</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>3,435</u> | <u>1,620</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (deficit) of revenues over (under) expenditures | -114,603 | 0 | 0 | 0 | -3,435 | -1,620 | 11,307 | 0 | 0 | 0 |
| Fund balance (deficit) December 31, 2007 | -128,844 | -651 | 5,416 | -49,025 | 4,158,415 | -208,264 | 286,282 | -6,390 | 71,470 | -1,883 |
| Fund balance (deficit) September 30, 2008 | <u>-243,447</u> | <u>-651</u> | <u>5,416</u> | <u>-49,025</u> | <u>4,154,980</u> | <u>-209,884</u> | <u>297,589</u> | <u>-6,390</u> | <u>71,470</u> | <u>-1,883</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 325,875 | 0 | 0 | 0 | 0 | 31,898 | 0 | 0 | 0 | 0 |
| Payments above | 105,069 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Addition to (reduction of) reserves | -220,806 | 0 | 0 | 0 | 0 | -320 | 0 | 0 | 0 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>31,578</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (shortage) | <u>-243,447</u> | <u>-651</u> | <u>5,416</u> | <u>-49,025</u> | <u>4,154,980</u> | <u>-241,462</u> | <u>297,589</u> | <u>-6,390</u> | <u>71,470</u> | <u>-1,883</u> |
| Date of insolvency | 07/28/03 | 05/23/00 | 07/26/89 | 09/20/99 | 10/03/01 | 03/21/05 | 03/05/85 | 03/05/04 | 12/31/85 | 09/18/97 |
| Final date for filing claims | 06/30/05 | 05/23/01 | 07/26/90 | 03/31/00 | 04/03/03 | | 09/05/85 | 09/05/05 | 12/31/86 | 09/18/98 |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION**

SCHEDULE OF CHANGES IN AUTOMOBILE FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Vesta | Villanova | Total |
|---|----------------|------------------|------------------|
| Revenues: | | | |
| Recovery from conservators | 216,324 | 0 | 246,356 |
| Assessments | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 |
| | <u>216,324</u> | <u>0</u> | <u>246,356</u> |
| Expenditures: | | | |
| Assessment refunds | 0 | 0 | 0 |
| Claims | 17,407 | 0 | 122,407 |
| Adjustment expenses | 0 | 0 | 69 |
| Legal expenses | 19,912 | 0 | 34,501 |
| Return premiums | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 |
| | <u>37,319</u> | <u>0</u> | <u>156,977</u> |
| Excess (deficit) of revenues over (under) expenditures | 179,005 | 0 | 89,379 |
| Fund balance (deficit) December 31, 2007 | -42,017 | 0 | 7,192,101 |
| Fund balance (deficit) September 30, 2008 | <u>136,988</u> | <u>0</u> | <u>7,281,480</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 199,934 | 0 | 557,707 |
| Payments above | 17,407 | 0 | 122,476 |
| Addition to (reduction of) reserves | -78,105 | 0 | -299,231 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>104,422</u> | <u>0</u> | <u>136,000</u> |
| Excess (shortage) | <u>32,566</u> | <u>0</u> | <u>7,145,480</u> |
| Date of insolvency | | 07/28/03 | |
| Final date for filing claims | | 06/30/05 | |

SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION

SCHEDULE OF CHANGES IN HOMEOWNERS/FARMOWNERS FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Midland | Millers | Insurance Co of Florida | State Capital | Vesta | Total |
|---|----------|----------|-------------------------------|------------------|---------|----------|
| Revenues: | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenditures: | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | 2,500 | 2,500 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 0 | 0 | 0 | 0 | 7,099 | 7,099 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 9,599 | 9,599 |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | 0 | 0 | -9,599 | -9,599 |
| Fund balance (deficit) December 31, 2007 | -1,181 | -3,918 | -21,270 | -61,977 | -6,144 | -94,490 |
| Fund balance (deficit) September 30, 2008 | -1,181 | -3,918 | -21,270 | -61,977 | -15,743 | -104,089 |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 0 | 7,018 | 31,069 | 38,087 |
| Payments above | 0 | 0 | 0 | 0 | 2,500 | 2,500 |
| Addition to (reduction of) reserves | 0 | 0 | 0 | 1 | -28,569 | -28,568 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | 0 | 0 | 0 | 7,019 | 0 | 7,019 |
| Excess (shortage) | -1,181 | -3,918 | -21,270 | -68,996 | -15,743 | -111,108 |
| Date of insolvency | 04/03/86 | 03/24/03 | 12/29/92 | 03/05/04 | | |
| Final date for filing claims | 04/03/87 | 06/24/03 | 06/29/93 | 09/05/05 | | |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION**

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SCHEDULE OF CHANGES IN ALL OTHER FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Acceleration National | Allied Fidelity | American Eagle | American Mutual | American Mutual Boston | American Universal | Beacon | Casualty Reciprocal Exchange | Commercial Casualty |
|---|--------------------------|--------------------|-------------------|--------------------|------------------------------|-----------------------|----------------|------------------------------------|------------------------|
| Revenues: | | | | | | | | | |
| Recovery from conservators | 0 | 0 | -67,614 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>-67,614</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Expenditures: | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | -67,614 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund balance (deficit) December 31, 2007 | -569 | 804,491 | 71,597 | 52,819 | 242 | 181,574 | 570,759 | -18 | -145,332 |
| Fund balance (deficit) September 30, 2008 | <u>-569</u> | <u>804,491</u> | <u>3,983</u> | <u>52,819</u> | <u>242</u> | <u>181,574</u> | <u>570,759</u> | <u>-18</u> | <u>-145,332</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,798 |
| Payments above | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Addition to (reduction of) reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,798</u> |
| Excess (shortage) | <u>-569</u> | <u>804,491</u> | <u>3,983</u> | <u>52,819</u> | <u>242</u> | <u>181,574</u> | <u>570,759</u> | <u>-18</u> | <u>-147,130</u> |
| Date of insolvency | 02/28/01 | 07/15/86 | 12/22/97 | 03/09/89 | 03/09/89 | 01/08/91 | 07/16/87 | | 04/02/04 |
| Final date for filing claims | 02/28/02 | 08/14/87 | 06/22/99 | 03/09/90 | 03/09/90 | 01/08/92 | 07/16/88 | | 04/02/05 |

SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION

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SCHEDULE OF CHANGES IN ALL OTHER FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Consolidated American | Credit General | DHEC | Edison | Excide | First Southern | FlintKote | Grange Mutual | Great Global |
|---|--------------------------|-------------------|---------|----------|---------|-------------------|-----------|------------------|-----------------|
| Revenues: | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenditures: | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund balance (deficit) December 31, 2007 | -37,860 | -13,398 | -15,104 | 202 | -10,947 | -176,414 | -6,137 | -1,188 | 439 |
| Fund balance (deficit) September 30, 2008 | -37,860 | -13,398 | -15,104 | 202 | -10,947 | -176,414 | -6,137 | -1,188 | 439 |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payments above | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Addition to (reduction of) reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Excess (shortage) | -37,860 | -13,398 | -15,104 | 202 | -10,947 | -176,414 | -6,137 | -1,188 | 439 |
| Date of insolvency | 03/21/05 | 01/05/01 | | 02/20/91 | | 10/31/92 | | | 02/07/86 |
| Final date for filing claims | | 07/05/02 | | 02/20/92 | | 05/03/93 | | | 01/13/89 |

SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION

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SCHEDULE OF CHANGES IN ALL OTHER FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Hibernian | The Home | Ideal Mutual | Insurance Co of Florida | Integrity | Iowa National | Legion | Liggett Group | LMI | Midland |
|---|---------------|----------------|----------------|-------------------------|----------------|---------------|-------------------|---------------|----------------|----------------|
| Revenues: | | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 3,979 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>3,979</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Expenditures: | | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 0 | 16,499 | 0 | 0 | 0 | 0 | 930 | 0 | 0 | 0 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 7,062 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>16,499</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>7,992</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (deficit) of revenues over (under) expenditures | 0 | -16,499 | 0 | 0 | 3,979 | 0 | -7,992 | 0 | 0 | 0 |
| Fund balance (deficit) December 31, 2007 | 16,176 | -34,550 | 150,280 | 212,346 | 253,880 | 343 | -1,079,831 | -47 | -11,787 | -47,419 |
| Fund balance (deficit) September 30, 2008 | <u>16,176</u> | <u>-51,049</u> | <u>150,280</u> | <u>212,346</u> | <u>257,859</u> | <u>343</u> | <u>-1,087,823</u> | <u>-47</u> | <u>-11,787</u> | <u>-47,419</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 58,447 | 0 | 0 | 0 | 0 | 7,955 | 0 | 0 | 0 |
| Payments above | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Addition to (reduction of) reserves | 0 | -16,391 | 0 | 0 | 0 | 0 | -7,955 | 0 | 0 | 0 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>0</u> | <u>42,056</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess (shortage) | <u>16,176</u> | <u>-93,105</u> | <u>150,280</u> | <u>212,346</u> | <u>257,859</u> | <u>343</u> | <u>-1,087,823</u> | <u>-47</u> | <u>-11,787</u> | <u>-47,419</u> |
| Date of insolvency | 11/01/89 | 06/11/03 | 02/26/84 | 12/29/92 | 03/24/87 | 10/10/85 | 07/28/03 | | 05/23/00 | 04/03/86 |
| Final date for filing claims | 10/31/90 | 06/13/04 | 02/07/86 | 06/29/93 | 03/25/88 | 10/10/86 | 06/30/05 | | 05/23/01 | 04/03/87 |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION**

SCHEDULE OF CHANGES IN ALL OTHER FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | Millers | Mission | Mission National | PHICO | H K Porter | Recip- -rocal of America | Reliance Group | Rockwood | South Carolina |
|---|----------|----------|------------------|----------|------------|--------------------------------|-------------------|----------|-------------------|
| Revenues: | | | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenditures: | | | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 | 0 | 0 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 0 | 0 | 0 | 0 | 0 | 0 | 14,606 | 0 | 28,713 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 164,606 | 0 | 28,713 |
| Excess (deficit) of revenues over (under) expenditures | 0 | 0 | 0 | 0 | 0 | 0 | -164,606 | 0 | -28,713 |
| Fund balance (deficit) December 31, 2007 | 0 | 120,670 | 2,352 | -931,400 | -87,469 | 12,111 | 2,417,663 | -216,976 | -328,446 |
| Fund balance (deficit) September 30, 2008 | 0 | 120,670 | 2,352 | -931,400 | -87,469 | 12,111 | 2,253,057 | -216,976 | -357,159 |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 312,553 | 0 | 219,355 |
| Payments above | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 | 0 | 0 |
| Addition to (reduction of) reserves | 0 | 0 | 0 | 0 | 0 | 0 | -125,174 | 0 | -94,420 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 37,379 | 0 | 124,935 |
| Excess (shortage) | 0 | 120,670 | 2,352 | -931,400 | -87,469 | 12,111 | 2,215,678 | -216,976 | -482,094 |
| Date of insolvency | 03/24/03 | 02/24/87 | 02/24/87 | 02/01/02 | | 01/29/03 | 10/03/01 | 08/26/91 | 03/21/05 |
| Final date for filing claims | 06/24/03 | 02/24/88 | 02/24/88 | 08/01/03 | | 09/30/04 | 04/03/03 | 08/26/92 | |

**SOUTH CAROLINA PROPERTY AND CASUALTY INSURANCE
GUARANTY ASSOCIATION**

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SCHEDULE OF CHANGES IN ALL OTHER FUND BALANCES

***For the Nine Months
Ending September 30, 2008***

| | State Capital | Stone Mountain | Transit Casualty | United Community | Vesta | United Southern Assurance | Total |
|---|------------------|-------------------|---------------------|---------------------|-------------|---------------------------------|------------------|
| Revenues: | | | | | | | |
| Recovery from conservators | 0 | 0 | 0 | 0 | 0 | 0 | -63,635 |
| Assessments | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recovery from insurance department | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>-63,635</u> |
| Expenditures: | | | | | | | |
| Assessment refunds | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Claims | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 |
| Adjustment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal expenses | 150 | 0 | 0 | 0 | 0 | 0 | 60,898 |
| Return premiums | 0 | 0 | 0 | 0 | 0 | 0 | 7,062 |
| Administrative expense allocation | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <u>150</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>217,960</u> |
| Excess (deficit) of revenues over (under) expenditures | -150 | 0 | 0 | 0 | 0 | 0 | -281,595 |
| Fund balance (deficit) December 31, 2007 | -6,445 | 9,444 | 96,992 | -705 | -703 | 12,822 | 1,834,457 |
| Fund balance (deficit) September 30, 2008 | <u>-6,595</u> | <u>9,444</u> | <u>96,992</u> | <u>-705</u> | <u>-703</u> | <u>12,822</u> | <u>1,552,862</u> |
| Case basis reserves and reserves for loss adjustment expense at December 31, 2007 | 4,779 | 0 | 0 | 0 | 0 | 0 | 604,887 |
| Payments above | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 |
| Addition to (reduction of) reserves | -150 | 0 | 0 | 0 | 0 | 0 | -244,090 |
| Case basis reserves and reserves for loss adjustment expense at September 30, 2008 | <u>4,629</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>210,797</u> |
| Excess (shortage) | <u>-11,224</u> | <u>9,444</u> | <u>96,992</u> | <u>-705</u> | <u>-703</u> | <u>12,822</u> | <u>1,342,065</u> |
| Date of insolvency | 03/05/04 | 02/03/89 | 12/31/85 | 07/07/94 | | | |
| Final date for filing claims | 09/05/05 | 02/03/90 | 12/31/86 | 01/07/96 | | | |

**South Carolina Property and Casualty Insurance Guaranty Association
Summary**

For the period ended September 30, 2008

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| | 09/30/2008 | 12/31/2007 | Inc/(Dec) | % Chg |
|--------------|--------------------|--------------------|------------------|----------------|
| WC | -19,317,193 | -24,098,656 | 4,781,463 | -19.84% |
| Auto | 7,145,480 | 6,634,394 | 511,086 | 7.70% |
| HO | -111,108 | -132,577 | 21,469 | -16.19% |
| Other | 1,342,065 | 1,229,570 | 112,495 | 9.15% |
| | -10,940,756 | -16,367,269 | 5,426,513 | -33.15% |

| WC: | 09/30/2008 | 12/31/2007 | Inc/(Dec) | % Chg |
|----------------------|--------------------|--------------------|------------------|----------------|
| Cash Fund | 17,021,749 | 14,963,362 | 2,058,387 | 13.76% |
| Case Reserves | 30,967,748 | 33,344,416 | -2,376,668 | -7.13% |
| ALAE Reserves | 5,371,194 | 5,717,602 | -346,408 | -6.06% |
| | -19,317,193 | -24,098,656 | 4,781,463 | -19.84% |

| Auto: | 09/30/2008 | 12/31/2007 | Inc/(Dec) | % Chg |
|----------------------|-------------------|-------------------|------------------|--------------|
| Cash Fund | 7,281,480 | 7,192,101 | 89,379 | 1.24% |
| Case Reserves | 136,000 | 557,707 | -421,707 | -75.61% |
| ALAE Reserves | 0 | 0 | 0 | 0.00% |
| | 7,145,480 | 6,634,394 | 511,086 | 7.70% |

| HO: | 09/30/2008 | 12/31/2007 | Inc/(Dec) | % Chg |
|----------------------|-------------------|-------------------|------------------|----------------|
| Cash Fund | -104,089 | -94,490 | -9,599 | 10.16% |
| Case Reserves | 7,019 | 38,087 | -31,068 | -81.57% |
| ALAE Reserves | 0 | 0 | 0 | 0.00% |
| | -111,108 | -132,577 | 21,469 | -16.19% |

| Other: | 09/30/2008 | 12/31/2007 | Inc/(Dec) | % Chg |
|----------------------|-------------------|-------------------|------------------|--------------|
| Cash Fund | 1,552,862 | 1,834,457 | -281,595 | -15.35% |
| Case Reserves | 210,797 | 604,887 | -394,090 | -65.15% |
| ALAE Reserves | 0 | 0 | 0 | 0.00% |
| | 1,342,065 | 1,229,570 | 112,495 | 9.15% |

South Carolina Property and Casualty Insurance Guaranty Association
Reconciliation of Fund Balances and Reserves
For the period ended September 30, 2008

| | Fund Balances |
|------------------------------------|--------------------------|
| Admin | 88,808 |
| WC | 17,021,749 |
| Auto | 7,281,480 |
| HO | -104,089 |
| Other | 1,552,862 |
| Total Fund Balances | 25,840,810 |
| Less: Administration | 88,808 |
| Insurance Fund Balances | 25,752,002 |

Reserves: (per Fund Balance Schedule SCIGA Statements)

| | Fund | Case Reserves | ALAE Reserves | Net |
|----------------------------|-------------------|--------------------------|--------------------------|--------------------|
| WC | 17,021,749 | 30,967,748 | 5,371,194 | -19,317,193 |
| Auto | 7,281,480 | 136,000 | 0 | 7,145,480 |
| HO | -104,089 | 7,019 | 0 | -111,108 |
| Other | 1,552,862 | 210,797 | 0 | 1,342,065 |
| Total Fund Balances | 25,752,002 | 31,321,564 | 5,371,194 | -10,940,756 |
| Difference | 0 | | | 0 |

Fund balance schedule reflects insurance fund balances only. Administrative fund balances are not included in the SCIGA statements.

South Carolina Property and Casualty Insurance Guaranty Association

Fund Balances

For the period ended September 30, 2008

Page 3

| | Auto | Workers Comp | Home- owners | Other | Total |
|------------------------------|------------------|-------------------------|-------------------------|------------------|-------------------|
| Acceleration National | -275,522 | 0 | 0 | -569 | -276,091 |
| Allied Fidelity | 4,856 | 6,284 | 0 | 804,491 | 815,631 |
| American Druggists | 0 | 159,170 | 0 | 0 | 159,170 |
| American Eagle | 0 | -66,046 | 0 | 3,983 | -62,063 |
| American Mutual | 0 | -1,350,890 | 0 | 52,819 | -1,298,071 |
| American Mutual Boston | 0 | 1,301,072 | 0 | 242 | 1,301,314 |
| American Universal | 241,784 | 0 | 0 | 181,574 | 423,358 |
| Beacon | 0 | 0 | 0 | 570,759 | 570,759 |
| Carriers | 0 | 1,293,432 | 0 | 0 | 1,293,432 |
| Casualty Reciprocal Exchange | 0 | -483,828 | 0 | -18 | -483,846 |
| Consolidated American | -450 | 0 | 0 | -37,860 | -38,310 |
| Commercial Casualty | 0 | 0 | 0 | -145,332 | -145,332 |
| Credit General | -513,582 | -1,965,152 | 0 | -13,398 | -2,492,132 |
| DHEC | 0 | 0 | 0 | -15,104 | -15,104 |
| Edison | 1,434,426 | 0 | 0 | 202 | 1,434,628 |
| Employers Casualty | 0 | 1,008,510 | 0 | 0 | 1,008,510 |
| Employers National | 0 | 116,767 | 0 | 0 | 116,767 |
| Enterprise | 0 | 148 | 0 | 0 | 148 |
| Excalibur | 0 | 31,170 | 0 | 0 | 31,170 |
| Excide | 0 | 0 | 0 | -10,947 | -10,947 |
| First Southern | 2,234,846 | -40,842 | 0 | -176,414 | 2,017,590 |
| FlintKote | 0 | 0 | 0 | -6,137 | -6,137 |
| Fremont Indemnity | 0 | -363,911 | 0 | 0 | -363,911 |
| Frontier | 0 | -9,646 | 0 | 0 | -9,646 |
| WR Grace | 0 | 0 | 0 | 0 | 0 |
| Grange Mutual | 0 | 0 | 0 | -1,188 | -1,188 |
| Great Global | 0 | -1,275 | 0 | 439 | -836 |
| H K Porter | 0 | 0 | 0 | -87,469 | -87,469 |
| Hibernian | 0 | 0 | 0 | 16,176 | 16,176 |
| The Home | 0 | -166,404 | 0 | -51,049 | -217,453 |
| Ideal Mutual | 0 | 438,216 | 0 | 150,280 | 588,496 |
| Insurance Co of Florida | 0 | -4,029 | -21,270 | 212,346 | 187,047 |
| Integrity | 0 | -89,673 | 0 | 257,859 | 168,186 |
| Intercontinental | 0 | -39,678 | 0 | 0 | -39,678 |
| International Indemnity | -41 | -3,753 | 0 | 0 | -3,794 |
| Iowa National | 0 | 0 | 0 | 343 | 343 |
| Legion | -243,447 | -4,179,017 | 0 | -1,087,823 | -5,510,287 |
| Liggett Group | 0 | 0 | 0 | -47 | -47 |
| LMI | -651 | 21,905 | 0 | -11,787 | 9,467 |
| Midland | 0 | 2,712,470 | -1,181 | -47,419 | 2,663,870 |
| Millers | 0 | 0 | -3,918 | 0 | -3,918 |
| Mission | 0 | 659,326 | 0 | 120,670 | 779,996 |
| Mission National | 0 | 300,560 | 0 | 2,352 | 302,912 |
| Pacific Marine | 0 | 12,596 | 0 | 0 | 12,596 |
| Paxton National | 5,416 | 0 | 0 | 0 | 5,416 |
| PHICO | 0 | -333,897 | 0 | -931,400 | -1,265,297 |
| Pinnacle | -49,025 | 0 | 0 | 0 | -49,025 |
| Realm National | 0 | -349,693 | 0 | 0 | -349,693 |
| Reciprocal of America | 0 | -61,299 | 0 | 12,111 | -49,188 |
| Reliance Group | 4,154,980 | 18,432,181 | 0 | 2,253,057 | 24,840,218 |
| Rockwood | 0 | 259,711 | 0 | -216,976 | 42,735 |
| South Carolina | -209,884 | -62,701 | 0 | -357,159 | -629,744 |
| Standard Fire | 297,589 | 0 | 0 | 0 | 297,589 |
| State Capital | -6,390 | 0 | -61,977 | -6,595 | -74,962 |
| Stone Mountain | 0 | 0 | 0 | 9,444 | 9,444 |
| Superior National | 0 | -135,013 | 0 | 0 | -135,013 |
| Transit Casualty | 71,470 | 160,387 | 0 | 96,992 | 328,849 |
| United Community | 0 | 0 | 0 | -705 | -705 |
| United Southern Assurance | -1,883 | -12,028 | 0 | 12,822 | -1,089 |
| Vesta | 136,988 | 0 | -15,743 | -703 | 120,542 |
| Villanova | 0 | -160,667 | 0 | 0 | -160,667 |
| Western Employers | 0 | -12,714 | 0 | 0 | -12,714 |
| Totals | 7,281,480 | 17,021,749 | -104,089 | 1,552,862 | 25,752,002 |

**South Carolina Property and Casualty Insurance Guaranty Association
Case Reserve Summary**

For the period ended September 30, 2008

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| | Auto | Workers Comp | Home- owners | Other | Total |
|------------------------------|----------------|-------------------------|-------------------------|----------------|-------------------|
| Acceleration National | 0 | 0 | 0 | 0 | 0 |
| Allied Fidelity | 0 | 0 | 0 | 0 | 0 |
| American Druggists | 0 | 0 | 0 | 0 | 0 |
| American Eagle | 0 | 0 | 0 | 0 | 0 |
| American Mutual | 0 | 378,716 | 0 | 0 | 378,716 |
| American Mutual Boston | 0 | 14,403 | 0 | 0 | 14,403 |
| American Universal | 0 | 0 | 0 | 0 | 0 |
| Beacon | 0 | 0 | 0 | 0 | 0 |
| Carriers | 0 | 256,886 | 0 | 0 | 256,886 |
| Casualty Reciprocal Exchange | 0 | 257,268 | 0 | 0 | 257,268 |
| Consolidated American | 0 | 0 | 0 | 0 | 0 |
| Commercial Casualty | 0 | 0 | 0 | 1,798 | 1,798 |
| Credit General | 0 | 359,801 | 0 | 0 | 359,801 |
| DHEC | 0 | 0 | 0 | 0 | 0 |
| Edison | 0 | 0 | 0 | 0 | 0 |
| Enterprise | 0 | 0 | 0 | 0 | 0 |
| Employers Casualty | 0 | 238,209 | 0 | 0 | 238,209 |
| Employers National | 0 | 0 | 0 | 0 | 0 |
| Excalibur | 0 | 0 | 0 | 0 | 0 |
| Excide | 0 | 0 | 0 | 0 | 0 |
| First Southern | 0 | 0 | 0 | 0 | 0 |
| FlintKote | 0 | 0 | 0 | 0 | 0 |
| Fremont Indemnity | 0 | 399,236 | 0 | 0 | 399,236 |
| Frontier | 0 | 0 | 0 | 0 | 0 |
| WR Grace | 0 | 0 | 0 | 0 | 0 |
| Grange Mutual | 0 | 0 | 0 | 0 | 0 |
| Great Global | 0 | 0 | 0 | 0 | 0 |
| H K Porter | 0 | 0 | 0 | 0 | 0 |
| Hibernian | 0 | 0 | 0 | 0 | 0 |
| The Home | 0 | 1,439,729 | 0 | 42,056 | 1,481,785 |
| Ideal Mutual | 0 | 0 | 0 | 0 | 0 |
| Insurance Co of Florida | 0 | 0 | 0 | 0 | 0 |
| Integrity | 0 | 0 | 0 | 0 | 0 |
| Intercontinental | 0 | 0 | 0 | 0 | 0 |
| International Indemnity | 0 | 0 | 0 | 0 | 0 |
| Iowa National | 0 | 0 | 0 | 0 | 0 |
| Legion | 0 | 17,553,925 | 0 | 0 | 17,553,925 |
| Liggett Group | 0 | 0 | 0 | 0 | 0 |
| LMI | 0 | 0 | 0 | 0 | 0 |
| Midland | 0 | 884,130 | 0 | 0 | 884,130 |
| Millers | 0 | 0 | 0 | 0 | 0 |
| Mission | 0 | 0 | 0 | 0 | 0 |
| Mission National | 0 | 0 | 0 | 0 | 0 |
| Pacific Marine | 0 | 0 | 0 | 0 | 0 |
| Paxton National | 0 | 0 | 0 | 0 | 0 |
| PHICO | 0 | 479,152 | 0 | 0 | 479,152 |
| Pinnacle | 0 | 0 | 0 | 0 | 0 |
| Realm National | 0 | 235,960 | 0 | 0 | 235,960 |
| Reciprocal of America | 0 | 0 | 0 | 0 | 0 |
| Reliance Group | 0 | 7,414,636 | 0 | 37,379 | 7,452,015 |
| Rockwood | 0 | 129,475 | 0 | 0 | 129,475 |
| South Carolina | 31,578 | 104,176 | 0 | 124,935 | 260,689 |
| Standard Fire | 0 | 0 | 0 | 0 | 0 |
| State Capital | 0 | 0 | 7,019 | 4,629 | 11,648 |
| Stone Mountain | 0 | 0 | 0 | 0 | 0 |
| Superior National | 0 | 0 | 0 | 0 | 0 |
| Transit Casualty | 0 | 0 | 0 | 0 | 0 |
| United Community | 0 | 0 | 0 | 0 | 0 |
| United Southern Assurance | 0 | 0 | 0 | 0 | 0 |
| Vesta | 104,422 | 0 | 0 | 0 | 104,422 |
| Villanova | 0 | 822,046 | 0 | 0 | 822,046 |
| Western Employers | 0 | 0 | 0 | 0 | 0 |
| Totals | 136,000 | 30,967,748 | 7,019 | 210,797 | 31,321,564 |

South Carolina Property and Casualty Insurance Guaranty Association

ALAE Reserve Summary

For the period ended September 30, 2008

| | Auto | Workers Comp | Home- owners | Other | Total |
|------------------------------|-------------|-------------------------|-------------------------|--------------|------------------|
| Acceleration National | 0 | 0 | 0 | 0 | 0 |
| Allied Fidelity | 0 | 0 | 0 | 0 | 0 |
| American Druggists | 0 | 0 | 0 | 0 | 0 |
| American Eagle | 0 | 0 | 0 | 0 | 0 |
| American Mutual | 0 | 37,872 | 0 | 0 | 37,872 |
| American Mutual Boston | 0 | 1,440 | 0 | 0 | 1,440 |
| American Universal | 0 | 0 | 0 | 0 | 0 |
| Beacon | 0 | 0 | 0 | 0 | 0 |
| Carriers | 0 | 25,689 | 0 | 0 | 25,689 |
| Casualty Reciprocal Exchange | 0 | 25,727 | 0 | 0 | 25,727 |
| Consolidated American | 0 | 0 | 0 | 0 | 0 |
| Commercial Casualty | 0 | 0 | 0 | 0 | 0 |
| Credit General | 0 | 35,980 | 0 | 0 | 35,980 |
| DHEC | 0 | 0 | 0 | 0 | 0 |
| Edison | 0 | 0 | 0 | 0 | 0 |
| Enterprise | 0 | 0 | 0 | 0 | 0 |
| Employers Casualty | 0 | 23,821 | 0 | 0 | 23,821 |
| Employers National | 0 | 0 | 0 | 0 | 0 |
| Excalibur | 0 | 0 | 0 | 0 | 0 |
| Excide | 0 | 0 | 0 | 0 | 0 |
| First Southern | 0 | 0 | 0 | 0 | 0 |
| FlintKote | 0 | 0 | 0 | 0 | 0 |
| Fremont Indemnity | 0 | 39,924 | 0 | 0 | 39,924 |
| Frontier | 0 | 0 | 0 | 0 | 0 |
| WR Grace | 0 | 0 | 0 | 0 | 0 |
| Grange Mutual | 0 | 0 | 0 | 0 | 0 |
| Great Global | 0 | 0 | 0 | 0 | 0 |
| H K Porter | 0 | 0 | 0 | 0 | 0 |
| Hibernian | 0 | 0 | 0 | 0 | 0 |
| The Home | 0 | 143,973 | 0 | 0 | 143,973 |
| Ideal Mutual | 0 | 0 | 0 | 0 | 0 |
| Insurance Co of Florida | 0 | 0 | 0 | 0 | 0 |
| Integrity | 0 | 0 | 0 | 0 | 0 |
| Intercontinental | 0 | 0 | 0 | 0 | 0 |
| International Indemnity | 0 | 0 | 0 | 0 | 0 |
| Iowa National | 0 | 0 | 0 | 0 | 0 |
| Legion | 0 | 3,510,785 | 0 | 0 | 3,510,785 |
| Liggett Group | 0 | 0 | 0 | 0 | 0 |
| LMI | 0 | 0 | 0 | 0 | 0 |
| Midland | 0 | 88,413 | 0 | 0 | 88,413 |
| Millers | 0 | 0 | 0 | 0 | 0 |
| Mission | 0 | 0 | 0 | 0 | 0 |
| Mission National | 0 | 0 | 0 | 0 | 0 |
| Pacific Marine | 0 | 0 | 0 | 0 | 0 |
| Paxton National | 0 | 0 | 0 | 0 | 0 |
| PHICO | 0 | 47,915 | 0 | 0 | 47,915 |
| Pinnacle | 0 | 0 | 0 | 0 | 0 |
| Reciprocal of America | 0 | 0 | 0 | 0 | 0 |
| Reliance Group | 0 | 1,260,488 | 0 | 0 | 1,260,488 |
| Realm National | 0 | 23,596 | 0 | 0 | 23,596 |
| Rockwood | 0 | 12,948 | 0 | 0 | 12,948 |
| South Carolina | 0 | 10,418 | 0 | 0 | 10,418 |
| Standard Fire | 0 | 0 | 0 | 0 | 0 |
| State Capital | 0 | 0 | 0 | 0 | 0 |
| Stone Mountain | 0 | 0 | 0 | 0 | 0 |
| Superior National | 0 | 0 | 0 | 0 | 0 |
| Transit Casualty | 0 | 0 | 0 | 0 | 0 |
| United Community | 0 | 0 | 0 | 0 | 0 |
| United Southern Assurance | 0 | 0 | 0 | 0 | 0 |
| Vesta | 0 | 0 | 0 | 0 | 0 |
| Villanova | 0 | 82,205 | 0 | 0 | 82,205 |
| Western Employers | 0 | 0 | 0 | 0 | 0 |
| Totals | 0 | 5,371,194 | 0 | 0 | 5,371,194 |

South Carolina Property and Casualty Insurance Guaranty Association

Open Claims Summary

For the period ended September 30, 2008

| | Auto | Workers Comp | Home- owners | Other | Total |
|------------------------------|-------------|-------------------------|-------------------------|--------------|--------------|
| Acceleration National | 0 | 0 | 0 | 0 | 0 |
| Allied Fidelity | 0 | 0 | 0 | 0 | 0 |
| American Druggists | 0 | 0 | 0 | 0 | 0 |
| American Eagle | 0 | 0 | 0 | 0 | 0 |
| American Mutual | 0 | 11 | 0 | 0 | 11 |
| American Mutual Boston | 0 | 1 | 0 | 0 | 1 |
| American Universal | 0 | 0 | 0 | 0 | 0 |
| Beacon | 0 | 0 | 0 | 0 | 0 |
| Carriers | 0 | 1 | 0 | 0 | 1 |
| Casualty Reciprocal Exchange | 0 | 9 | 0 | 0 | 9 |
| Consolidated American | 0 | 0 | 0 | 0 | 0 |
| Commercial Casualty | 0 | 0 | 0 | 6 | 6 |
| Credit General | 0 | 6 | 0 | 0 | 6 |
| DHEC | 0 | 0 | 0 | 0 | 0 |
| Edison | 0 | 0 | 0 | 0 | 0 |
| Enterprise | 0 | 0 | 0 | 0 | 0 |
| Employers Casualty | 0 | 3 | 0 | 0 | 3 |
| Employers National | 0 | 0 | 0 | 0 | 0 |
| Excalibur | 0 | 0 | 0 | 0 | 0 |
| Excide | 0 | 0 | 0 | 0 | 0 |
| First Southern | 0 | 0 | 0 | 0 | 0 |
| FlintKote | 0 | 0 | 0 | 1 | 1 |
| Fremont Indemnity | 0 | 4 | 0 | 0 | 4 |
| Frontier | 0 | 0 | 0 | 0 | 0 |
| WR Grace | 0 | 0 | 0 | 0 | 0 |
| Grange Mutual | 0 | 0 | 0 | 0 | 0 |
| Great Global | 0 | 0 | 0 | 0 | 0 |
| H K Porter | 0 | 0 | 0 | 0 | 0 |
| Hibernian | 0 | 0 | 0 | 0 | 0 |
| The Home | 0 | 45 | 0 | 1 | 46 |
| Ideal Mutual | 0 | 0 | 0 | 0 | 0 |
| Insurance Co of Florida | 0 | 0 | 0 | 0 | 0 |
| Integrity | 0 | 0 | 0 | 0 | 0 |
| Intercontinental | 0 | 0 | 0 | 0 | 0 |
| International Indemnity | 0 | 0 | 0 | 0 | 0 |
| Iowa National | 0 | 0 | 0 | 0 | 0 |
| Legion | 0 | 87 | 0 | 0 | 87 |
| Liggett Group | 0 | 0 | 0 | 0 | 0 |
| LMI | 0 | 0 | 0 | 0 | 0 |
| Midland | 0 | 5 | 0 | 0 | 5 |
| Millers | 0 | 0 | 0 | 0 | 0 |
| Mission | 0 | 0 | 0 | 0 | 0 |
| Mission National | 0 | 0 | 0 | 0 | 0 |
| Pacific Marine | 0 | 0 | 0 | 0 | 0 |
| Paxton National | 0 | 0 | 0 | 0 | 0 |
| PHICO | 0 | 1 | 0 | 0 | 1 |
| Pinnacle | 0 | 0 | 0 | 0 | 0 |
| Realm National | 0 | 16 | 0 | 0 | 16 |
| Reciprocal of America | 0 | 0 | 0 | 0 | 0 |
| Reliance Group | 0 | 258 | 0 | 8 | 266 |
| Rockwood | 0 | 1 | 0 | 0 | 1 |
| South Carolina | 4 | 6 | 0 | 12 | 22 |
| Standard Fire | 0 | 0 | 0 | 0 | 0 |
| State Capital | 0 | 0 | 1 | 1 | 2 |
| Stone Mountain | 0 | 0 | 0 | 0 | 0 |
| Superior National | 0 | 0 | 0 | 0 | 0 |
| Transit Casualty | 0 | 0 | 0 | 0 | 0 |
| United Community | 0 | 0 | 0 | 0 | 0 |
| United Southern Assurance | 0 | 0 | 0 | 0 | 0 |
| Vesta | 6 | 0 | 1 | 0 | 7 |
| Villanova | 0 | 3 | 0 | 0 | 3 |
| Western Employers | 0 | 0 | 0 | 0 | 0 |
| Totals | 10 | 457 | 2 | 29 | 498 |

South Carolina Property and Casualty Insurance Guaranty Association

Fund Balances Net of Reserves

For the period ended September 30, 2008

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| | Auto | Workers Comp | Home- owners | Other | Total |
|------------------------------|------------------|-------------------------|-------------------------|------------------|--------------------|
| Acceleration National | -275,522 | 0 | 0 | -569 | -276,091 |
| Allied Fidelity | 4,856 | 6,284 | 0 | 804,491 | 815,631 |
| American Druggists | 0 | 159,170 | 0 | 0 | 159,170 |
| American Eagle | 0 | -66,046 | 0 | 3,983 | -62,063 |
| American Mutual | 0 | -1,767,478 | 0 | 52,819 | -1,714,659 |
| American Mutual Boston | 0 | 1,285,229 | 0 | 242 | 1,285,471 |
| American Universal | 241,784 | 0 | 0 | 181,574 | 423,358 |
| Beacon | 0 | 0 | 0 | 570,759 | 570,759 |
| Carriers | 0 | 1,010,857 | 0 | 0 | 1,010,857 |
| Casualty Reciprocal Exchange | 0 | -766,823 | 0 | -18 | -766,841 |
| Consolidated American | -450 | 0 | 0 | -37,860 | -38,310 |
| Commercial Casualty | 0 | 0 | 0 | -147,130 | -147,130 |
| Credit General | -513,582 | -2,360,933 | 0 | -13,398 | -2,887,913 |
| DHEC | 0 | 0 | 0 | -15,104 | -15,104 |
| Edison | 1,434,426 | 0 | 0 | 202 | 1,434,628 |
| Enterprise | 0 | 148 | 0 | 0 | 148 |
| Employers Casualty | 0 | 746,480 | 0 | 0 | 746,480 |
| Employers National | 0 | 116,767 | 0 | 0 | 116,767 |
| Excalibur | 0 | 31,170 | 0 | 0 | 31,170 |
| Excide | 0 | 0 | 0 | -10,947 | -10,947 |
| First Southern | 2,234,846 | -40,842 | 0 | -176,414 | 2,017,590 |
| FlintKote | 0 | 0 | 0 | -6,137 | -6,137 |
| Fremont Indemnity | 0 | -803,071 | 0 | 0 | -803,071 |
| Frontier | 0 | -9,646 | 0 | 0 | -9,646 |
| WR Grace | 0 | 0 | 0 | 0 | 0 |
| Grange Mutual | 0 | 0 | 0 | -1,188 | -1,188 |
| Great Global | 0 | -1,275 | 0 | 439 | -836 |
| H K Porter | 0 | 0 | 0 | -87,469 | -87,469 |
| Hibernian | 0 | 0 | 0 | 16,176 | 16,176 |
| The Home | 0 | -1,750,106 | 0 | -93,105 | -1,843,211 |
| Ideal Mutual | 0 | 438,216 | 0 | 150,280 | 588,496 |
| Insurance Co of Florida | 0 | -4,029 | -21,270 | 212,346 | 187,047 |
| Integrity | 0 | -89,673 | 0 | 257,859 | 168,186 |
| Intercontinental | 0 | -39,678 | 0 | 0 | -39,678 |
| International Indemnity | -41 | -3,753 | 0 | 0 | -3,794 |
| Iowa National | 0 | 0 | 0 | 343 | 343 |
| Legion | -243,447 | -25,243,727 | 0 | -1,087,823 | -26,574,997 |
| Liggett Group | 0 | 0 | 0 | -47 | -47 |
| LMI | -651 | 21,905 | 0 | -11,787 | 9,467 |
| Midland | 0 | 1,739,927 | -1,181 | -47,419 | 1,691,327 |
| Millers | 0 | 0 | -3,918 | 0 | -3,918 |
| Mission | 0 | 659,326 | 0 | 120,670 | 779,996 |
| Mission National | 0 | 300,560 | 0 | 2,352 | 302,912 |
| Pacific Marine | 0 | 12,596 | 0 | 0 | 12,596 |
| Paxton National | 5,416 | 0 | 0 | 0 | 5,416 |
| PHICO | 0 | -860,964 | 0 | -931,400 | -1,792,364 |
| Pinnacle | -49,025 | 0 | 0 | 0 | -49,025 |
| Realm National | 0 | -609,249 | 0 | 0 | -609,249 |
| Reciprocal of America | 0 | -61,299 | 0 | 12,111 | -49,188 |
| Reliance Group | 4,154,980 | 9,757,057 | 0 | 2,215,678 | 16,127,715 |
| Rockwood | 0 | 117,288 | 0 | -216,976 | -99,688 |
| South Carolina | -241,462 | -177,295 | 0 | -482,094 | -900,851 |
| Standard Fire | 297,589 | 0 | 0 | 0 | 297,589 |
| State Capital | -6,390 | 0 | -68,996 | -11,224 | -86,610 |
| Stone Mountain | 0 | 0 | 0 | 9,444 | 9,444 |
| Superior National | 0 | -135,013 | 0 | 0 | -135,013 |
| Transit Casualty | 71,470 | 160,387 | 0 | 96,992 | 328,849 |
| United Community | 0 | 0 | 0 | -705 | -705 |
| United Southern Assurance | -1,883 | -12,028 | 0 | 12,822 | -1,089 |
| Vesta | 32,566 | 0 | -15,743 | -703 | 16,120 |
| Villanova | 0 | -1,064,918 | 0 | 0 | -1,064,918 |
| Western Employers | 0 | -12,714 | 0 | 0 | -12,714 |
| Totals | 7,145,480 | -19,317,193 | -111,108 | 1,342,065 | -10,940,756 |

South Carolina Property and Casualty Insurance Guaranty Association
Fund Balances Net of Reserves By Year of Insolvency
For the period ended September 30, 2008

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| Year Insolvency | Auto | Workers Comp | Home- owners | Other | Total |
|--------------------------------|------------------|------------------|-----------------|----------------|------------------|
| 1984 Excalibur | 0 | 31,170 | 0 | 0 | 31,170 |
| 1984 Ideal Mutual | 0 | 438,216 | 0 | 150,280 | 588,496 |
| | 0 | 469,386 | 0 | 150,280 | 619,666 |
| 1985 Iowa National | 0 | 0 | 0 | 343 | 343 |
| 1985 Standard Fire | 297,589 | 0 | 0 | 0 | 297,589 |
| 1985 Transit Casualty | 71,470 | 160,387 | 0 | 96,992 | 328,849 |
| | 369,059 | 160,387 | 0 | 97,335 | 626,781 |
| 1986 Allied Fidelity | 4,856 | 6,284 | 0 | 804,491 | 815,631 |
| 1986 American Druggists | 0 | 159,170 | 0 | 0 | 159,170 |
| 1986 Carriers | 0 | 1,010,857 | 0 | 0 | 1,010,857 |
| 1986 Great Global | 0 | -1,275 | 0 | 439 | -836 |
| 1986 Midland | 0 | 1,739,927 | -1,181 | -47,419 | 1,691,327 |
| | 4,856 | 2,914,963 | -1,181 | 757,511 | 3,676,149 |
| 1987 Beacon | 0 | 0 | 0 | 570,759 | 570,759 |
| 1987 Integrity | 0 | -89,673 | 0 | 257,859 | 168,186 |
| 1987 Mission | 0 | 659,326 | 0 | 120,670 | 779,996 |
| 1987 Mission National | 0 | 300,560 | 0 | 2,352 | 302,912 |
| | 0 | 870,213 | 0 | 951,640 | 1,821,853 |
| 1989 American Mutual | 0 | -1,767,478 | 0 | 52,819 | -1,714,659 |
| 1989 American Mutual Boston | 0 | 1,285,229 | 0 | 242 | 1,285,471 |
| 1989 Hibernian | 0 | 0 | 0 | 16,176 | 16,176 |
| 1989 Pacific Marine | 0 | 12,596 | 0 | 0 | 12,596 |
| 1989 Paxton National | 5,416 | 0 | 0 | 0 | 5,416 |
| 1989 Stone Mountain | 0 | 0 | 0 | 9,444 | 9,444 |
| | 5,416 | -469,653 | 0 | 78,681 | -385,556 |
| 1990 Intercontinental | 0 | -39,678 | 0 | 0 | -39,678 |
| | 0 | -39,678 | 0 | 0 | -39,678 |
| 1991 American Universal | 241,784 | 0 | 0 | 181,574 | 423,358 |
| 1991 Edison | 1,434,426 | 0 | 0 | 202 | 1,434,628 |
| 1991 Rockwood | 0 | 117,288 | 0 | -216,976 | -99,688 |
| 1991 Western Employers | 0 | -12,714 | 0 | 0 | -12,714 |
| | 1,676,210 | 104,574 | 0 | -35,200 | 1,745,584 |
| 1992 First Southern | 2,234,846 | -40,842 | 0 | -176,414 | 2,017,590 |
| 1992 Insurance Co of Florida | 0 | -4,029 | -21,270 | 212,346 | 187,047 |
| | 2,234,846 | -44,871 | -21,270 | 35,932 | 2,204,637 |
| 1994 Employers Casualty | 0 | 746,480 | 0 | 0 | 746,480 |
| 1994 Employers National | 0 | 116,767 | 0 | 0 | 116,767 |
| 1994 United Community | 0 | 0 | 0 | -705 | -705 |
| | 0 | 863,247 | 0 | -705 | 862,542 |
| 1997 American Eagle | 0 | -66,046 | 0 | 3,983 | -62,063 |
| 1997 United Southern Assurance | -1,883 | -12,028 | 0 | 12,822 | -1,089 |
| | -1,883 | -78,074 | 0 | 16,805 | -63,152 |
| 1999 Pinnacle | -49,025 | 0 | 0 | 0 | -49,025 |
| | -49,025 | 0 | 0 | 0 | -49,025 |

South Carolina Property and Casualty Insurance Guaranty Association
Fund Balances Net of Reserves By Year of Insolvency
For the period ended September 30, 2008

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| | | | | | |
|-----------------------------------|------------------|--------------------|-----------------|-------------------|--------------------|
| 2000 LMI | -651 | 21,905 | 0 | -11,787 | 9,467 |
| 2000 Superior National | 0 | -135,013 | 0 | 0 | -135,013 |
| | -651 | -113,108 | 0 | -11,787 | -125,546 |
| 2001 Acceleration National | -275,522 | 0 | 0 | -569 | -276,091 |
| 2001 Credit General | -513,582 | -2,360,933 | 0 | -13,398 | -2,887,913 |
| 2001 International Indemnity | -41 | -3,753 | 0 | 0 | -3,794 |
| 2001 Reliance Group | 4,154,980 | 9,757,057 | 0 | 2,215,678 | 16,127,715 |
| | 3,365,835 | 7,392,371 | 0 | 2,201,711 | 12,959,917 |
| 2002 PHICO | 0 | -860,964 | 0 | -931,400 | -1,792,364 |
| | 0 | -860,964 | 0 | -931,400 | -1,792,364 |
| 2003 Fremont Indemnity | 0 | -803,071 | 0 | 0 | -803,071 |
| 2003 Legion | -243,447 | -25,243,727 | 0 | -1,087,823 | -26,574,997 |
| 2003 Millers | 0 | 0 | -3,918 | 0 | -3,918 |
| 2003 Reciprocal of America | 0 | -61,299 | 0 | 12,111 | -49,188 |
| 2003 The Home | 0 | -1,750,106 | 0 | -93,105 | -1,843,211 |
| 2003 Villanova | 0 | -1,064,918 | 0 | 0 | -1,064,918 |
| | -243,447 | -28,923,121 | -3,918 | -1,168,817 | -30,339,303 |
| 2004 Casualty Reciprocal Exchange | 0 | -766,823 | 0 | -18 | -766,841 |
| 2004 Commercial Casualty | 0 | 0 | 0 | -147,130 | -147,130 |
| 2004 State Capital | -6,390 | 0 | -68,996 | -11,224 | -86,610 |
| | -6,390 | -766,823 | -68,996 | -158,372 | -1,000,581 |
| 2005 Consolidated American | -450 | 0 | 0 | -37,860 | -38,310 |
| 2005 South Carolina | -241,462 | -177,295 | 0 | -482,094 | -900,851 |
| | -241,912 | -177,295 | 0 | -519,954 | -939,161 |
| 2006 Realm National | 0 | -609,249 | 0 | 0 | -609,249 |
| 2006 Vesta | 32,566 | 0 | -15,743 | -703 | 16,120 |
| | 32,566 | -609,249 | -15,743 | -703 | -593,129 |
| N/A DHEC | 0 | 0 | 0 | -15,104 | -15,104 |
| N/A Excide | 0 | 0 | 0 | -10,947 | -10,947 |
| N/A Enterprise | 0 | 148 | 0 | 0 | 148 |
| N/A FlintKote | 0 | 0 | 0 | -6,137 | -6,137 |
| N/A Frontier | 0 | -9,646 | 0 | 0 | -9,646 |
| N/A Grange Mutual | 0 | 0 | 0 | -1,188 | -1,188 |
| N/A H K Porter | 0 | 0 | 0 | -87,469 | -87,469 |
| N/A Liggett Group | 0 | 0 | 0 | -47 | -47 |
| N/A WR Grace | 0 | 0 | 0 | 0 | 0 |
| | 0 | -9,498 | 0 | -120,892 | -130,390 |
| Totals | 7,145,480 | -19,317,193 | -111,108 | 1,342,065 | -10,940,756 |