



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2020
OF THE CONDITION AND AFFAIRS OF THE

Essent Guaranty of PA, Inc.

NAIC Group Code 4694 4694 NAIC Company Code 13748 Employer's ID Number 27-1440460
(Current) (Prior)

Organized under the Laws of Pennsylvania, State of Domicile or Port of Entry PA

Country of Domicile United States of America

Incorporated/Organized 11/19/2009 Commenced Business 03/15/2010

Statutory Home Office Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor, Radnor, PA, US 19087
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor
(Street and Number)
Radnor, PA, US 19087 877-673-8190
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor, Radnor, PA, US 19087
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor
(Street and Number)
Radnor, PA, US 19087 877-673-8190
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.essent.us

Statutory Statement Contact David Weinstock 610-230-0569
(Name) (Area Code) (Telephone Number)
David.Weinstock@essent.us 610-386-2396
(E-mail Address) (FAX Number)

OFFICERS

President/CEO Mark Anthony Casale SVP/CFO Lawrence Edmond McAlee Jr.

SVP/CLO/Secretary Mary Lourdes Gibbons SVP/COO William Daniel Kaiser

OTHER

Anthony David Shore, VP/Assistant Secretary

Peter Aaron Simon, VP/Treasurer

DIRECTORS OR TRUSTEES

Mark Anthony Casale Jane Patricia Chwick Robert Emil Glanville

Angela Louise Heise Roy James Kasmar Lawrence Edmond McAlee Jr.

Douglas John Pauls

State of Pennsylvania SS:

County of Delaware

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.

Mark Anthony Casale Mary Lourdes Gibbons Lawrence Edmond McAlee Jr.
President/CEO SVP/CLO/Secretary SVP/CFO

Subscribed and sworn to before me this a. Is this an original filing? Yes [X] No []
6th day of November 2020 b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

Denise Lynn Jones
Notary Public
05/05/2022

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	108,568,919		108,568,919	103,366,891
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$1,362,310), cash equivalents (\$1,213,797) and short-term investments (\$)	2,576,107		2,576,107	3,916,515
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	111,145,026	0	111,145,026	107,283,406
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	608,179		608,179	572,083
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	314,235		314,235	457,644
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	129,702		129,702	0
18.2 Net deferred tax asset	109,174	2,552	106,622	155,391
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	112,306,316	2,552	112,303,764	108,468,524
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	112,306,316	2,552	112,303,764	108,468,524
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$1,171,514)	1,702,631	810,660
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	47,609	40,955
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	50,007	43,844
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		191,787
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	802,126	1,343,561
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	112,610	144,888
20. Derivatives	0	0
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	55,412,917	52,956,950
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	58,127,900	55,532,645
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	58,127,900	55,532,645
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	36,500,000	36,500,000
35. Unassigned funds (surplus)	15,175,864	13,935,879
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	54,175,864	52,935,879
38. Totals (Page 2, Line 28, Col. 3)	112,303,764	108,468,524
DETAILS OF WRITE-INS		
2501. Statutory contingency reserve	55,412,917	52,956,950
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	55,412,917	52,956,950
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$)			0
1.2 Assumed (written \$ 4,371,277)	4,912,712	6,860,105	8,824,077
1.3 Ceded (written \$)			0
1.4 Net (written \$ 4,371,277)	4,912,712	6,860,105	8,824,077
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 1,171,514):			
2.1 Direct			0
2.2 Assumed	1,124,200	114,684	150,485
2.3 Ceded			0
2.4 Net	1,124,200	114,684	150,485
3. Loss adjustment expenses incurred	10,213	25,679	39,089
4. Other underwriting expenses incurred	1,727,614	2,186,648	2,830,976
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,862,027	2,327,011	3,020,550
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	2,050,685	4,533,094	5,803,527
INVESTMENT INCOME			
9. Net investment income earned	1,902,931	2,153,139	2,880,031
10. Net realized capital gains (losses) less capital gains tax of \$ 4,244	15,967	169,666	165,212
11. Net investment gain (loss) (Lines 9 + 10)	1,918,898	2,322,805	3,045,243
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0	0
13. Finance and service charges not included in premiums			
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)	3,969,583	6,855,899	8,848,770
17. Dividends to policyholders			
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)	3,969,583	6,855,899	8,848,770
19. Federal and foreign income taxes incurred	224,862	571,204	775,412
20. Net income (Line 18 minus Line 19)(to Line 22)	3,744,721	6,284,695	8,073,358
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	52,935,879	49,336,374	49,336,374
22. Net income (from Line 20)	3,744,721	6,284,695	8,073,358
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(54,331)	(69,016)	(74,532)
27. Change in nonadmitted assets	5,562	11,182	12,718
28. Change in provision for reinsurance			0
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	(2,455,967)	(3,430,052)	(4,412,039)
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,239,985	2,796,809	3,599,505
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	54,175,864	52,133,183	52,935,879
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0
3701. Increase in contingency reserve	(2,455,967)	(3,430,052)	(4,412,039)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(2,455,967)	(3,430,052)	(4,412,039)

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	4,514,686	6,388,290	8,201,543
2. Net investment income	2,323,344	2,371,369	3,225,456
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	6,838,030	8,759,659	11,426,999
5. Benefit and loss related payments	232,229	230,322	299,698
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	1,725,010	2,186,857	2,842,358
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	550,595	560,934	788,635
10. Total (Lines 5 through 9)	2,507,834	2,978,113	3,930,691
11. Net cash from operations (Line 4 minus Line 10)	4,330,196	5,781,546	7,496,308
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	11,427,694	14,124,502	18,053,699
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	376,662	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	11,427,694	14,501,164	18,053,699
13. Cost of investments acquired (long-term only):			
13.1 Bonds	17,066,020	29,272,366	33,336,427
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)	17,066,020	29,272,366	33,336,427
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)	(5,638,326)	(14,771,202)	(15,282,728)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
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	0
16.6 Other cash provided (applied)	(32,278)	(1,049)	(4,552)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(32,278)	(1,049)	(4,552)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,340,408)	(8,990,705)	(7,790,972)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	3,916,515	11,707,487	11,707,487
19.2 End of period (Line 18 plus Line 19.1)	2,576,107	2,716,782	3,916,515

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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STATEMENT AS OF SEPTEMBER 30, 2020 OF THE ESSENT GUARANTY OF PA, INC.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

- A. The financial statements of Essent Guaranty of PA, Inc. ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Pennsylvania Insurance Department and the NAIC Accounting Practices and Procedures manual.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting practices and procedures and practices prescribed and permitted by the State of Pennsylvania is shown below:

	SSAP #	F/S Page	F/S Line #	2020	2019
<u>NET INCOME</u>					
(1) Essent Guaranty of PA, Inc. state basis (Page 4, Line 20, Columns 1 & 3)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 3,744,721</u>	<u>\$ 8,073,358</u>
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:				—	—
(3) State Permitted Practices that increase/(decrease) NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 3,744,721</u>	<u>\$ 8,073,358</u>
<u>SURPLUS</u>					
(5) Essent Guaranty of PA, Inc. state basis (Page 3, Line 37, Columns 1 & 2)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 54,175,864</u>	<u>\$ 52,935,879</u>
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:				—	—
(7) State Permitted Practices that increase/(decrease) NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 54,175,864</u>	<u>\$ 52,935,879</u>

- B. No significant change from year-end 2019.
- C. The Company uses the following accounting policies:
- (1) No significant change from year-end 2019.
- (2) Highest-quality and high-quality (NAIC designations 1 and 2, respectively) bonds not backed by other loans are stated at amortized cost and are amortized using the interest method. All other bonds not backed by other loans (NAIC designations 3 to 6) are stated at the lower of amortized cost or fair value. The Company does not own any mandatory convertible securities or SVO-Identified investments identified in SSAP No. 26R.
- (3)-(5) No significant change from year-end 2019.
- (6) Loan-backed securities are stated at amortized cost. The retrospective adjustment method is used to value these securities.
- (7)-(13) No significant change from year-end 2019.
- D. Management has not identified any issues to raise substantial doubt regarding the Company's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

No significant change from year-end 2019.

3. Business Combinations and Goodwill

No significant change from year-end 2019.

4. Discontinued Operations

No significant change from year-end 2019.

5. Investments

- A. No significant change from year-end 2019.
- B. No significant change from year-end 2019.
- C. No significant change from year-end 2019.
- D. Loan Backed Securities
- (1) The Company uses widely accepted models for prepayment assumptions in valuing mortgage-backed securities with inputs from major third party data providers.

NOTES TO FINANCIAL STATEMENTS

- (2) The Company has not recognized any other-than-temporary impairments on loan-backed securities.
- (3) The Company has not recognized any other-than-temporary impairments where the present value of cash flows expected to be collected is less than the amortized cost basis of the securities
- (4) All impaired loan-backed securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

The aggregate amount of unrealized losses:

- 1. Less than 12 months: \$30,382
- 2. 12 Months or longer: \$34,018

The aggregate related fair value of securities with unrealized losses:

- 1. Less than 12 months: \$4,294,527
- 2. 12 Months or longer: \$2,664,724

- (5) In determining whether an impairment is other-than-temporary, the Company assesses its intent to sell these securities and whether it will be required to sell these securities before the recovery of their amortized cost basis. The decline in fair values of these investment securities is principally associated with the changes in the interest rate environment subsequent to their purchase.

- E. The Company does not have any repurchase agreement investments and/or securities lending transactions.
- F. The Company does not have any repurchase agreements transactions accounted for as secured borrowings.
- G. The Company does not have any reverse repurchase agreement transactions accounted for as secured borrowings.
- H. The Company does not have any repurchase agreements transactions accounted for as a sale.
- I. The Company does not have reserve repurchase agreements transactions accounted for as a sale.
- J. No significant change from year-end 2019.
- K. No significant change from year-end 2019.
- L. No significant change from year-end 2019.
- M. The Company does not have any working capital finance investments.
- N. The Company does not offset or net assets or liabilities associated with derivatives, repurchase and reverse repurchases, or securities borrowing and securities lending assets and liabilities.
- O. No significant change from year-end 2019.
- P. No significant change from year-end 2019.
- Q. No significant change from year-end 2019.

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change from year-end 2019.

7. Investment Income

No significant change from year-end 2019.

8. Derivative Instruments

The Company had no derivative instruments at September 30, 2020.

9. Income Taxes

A. Components of the net deferred income tax asset or net deferred tax liability;	09/30/20		
	Ordinary	Capital	Total
1			
(a) Total gross deferred tax assets	\$ 120,568	\$ —	\$ 120,568
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	120,568	—	120,568
(d) Deferred tax assets nonadmitted	(2,552)	—	(2,552)
(e) Subtotal net admitted deferred tax assets	118,016	—	118,016
(f) Deferred tax liabilities	(11,394)	—	(11,394)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	\$ 106,622	\$ —	\$ 106,622

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE ESSENT GUARANTY OF PA, INC.
NOTES TO FINANCIAL STATEMENTS

		09/30/20		
		Ordinary	Capital	Total
2	Admission Calculation Components			
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	\$ 121,417	\$ —	\$ 121,417
(b)	Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1	Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	—	—	—
2	Adjusted gross DTAs allowed per limitation threshold (11bii)	8,108,167	—	8,108,167
	Lesser of (b)1. or (b)2.	—	—	—
(c)	Adjusted gross DTAs offset by gross DTLs (11c)	11,394	—	11,394
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	\$ 132,811	\$ —	\$ 132,811
		12/31/19		
		Ordinary	Capital	Total
A.	Components of the net deferred income tax asset or net deferred tax liability;			
1				
(a)	Total gross deferred tax assets	\$ 180,511	\$ —	\$ 180,511
(b)	Statutory Valuation Allowance Adjustments	—	—	—
(c)	Adjusted gross deferred tax assets (1a-1b)	180,511	—	180,511
(d)	Deferred tax assets nonadmitted	(8,114)	—	(8,114)
(e)	Subtotal net admitted deferred tax assets	172,397	—	172,397
(f)	Deferred tax liabilities	(17,006)	—	(17,006)
(g)	Net admitted deferred tax assets (net deferred tax liabilities)	\$ 155,391	\$ —	\$ 155,391
		12/31/19		
		Ordinary	Capital	Total
2	Admission Calculation Components			
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	\$ 155,391	\$ —	\$ 155,391
(b)	Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1	Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	—	—	—
2	Adjusted gross DTAs allowed per limitation threshold (11bii)	7,917,073	—	7,917,073
	Lesser of (b)1. or (b)2.	—	—	—
(c)	Adjusted gross DTAs offset by gross DTLs (11c)	17,006	—	17,006
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	\$ 172,397	\$ —	\$ 172,397
		Ordinary	Capital	Total
		Change	Change	Change
A.	Components of the net deferred income tax asset or net deferred tax liability;			
1				
(a)	Total gross deferred tax assets	\$ (59,943)	\$ —	\$ (59,943)
(b)	Statutory Valuation Allowance Adjustments	—	—	—
(c)	Adjusted gross deferred tax assets (1a-1b)	(59,943)	—	(59,943)
(d)	Deferred tax assets nonadmitted	5,562	—	5,562
(e)	Subtotal net admitted deferred tax assets	(54,381)	—	(54,381)
(f)	Deferred tax liabilities	5,612	—	5,612
(g)	Net admitted deferred tax assets (net deferred tax liabilities)	\$ (48,769)	\$ —	\$ (48,769)

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE ESSENT GUARANTY OF PA, INC.

NOTES TO FINANCIAL STATEMENTS

2	Admission Calculation Components	Ordinary	Capital	Total
		Change	Change	Change
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	\$ (33,974)	\$ —	\$ (33,974)
(b)	Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1	Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	—	—	—
2	Adjusted gross DTAs allowed per limitation threshold (11bii)	191,094	—	191,094
	Lesser of (b)1. or (b)2.	—	—	—
(c)	Adjusted gross DTAs offset by gross DTLs (11c)	(5,612)	—	(5,612)
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	\$ (39,586)	\$ —	\$ (39,586)
3	Disclosure of ratios used for threshold limitation (for 11b);	09/30/20	12/31/19	Change
(a)	Ratio percentage used to determine recovery period and threshold limitation amount in 2(b)1 above	1,273.2%	846.6%	426.6%
(b)	Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	\$54,054,447	\$52,780,487	\$1,273,960
4	Impact of Tax Planning Strategies On the Determination of:	Ordinary Percentage	09/30/20 Capital Percentage	Total Percentage
	(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.			
4	Impact of Tax Planning Strategies On the Determination of:	Ordinary Percentage	12/31/19 Capital Percentage	Total Percentage
	(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.			
4	Impact of Tax Planning Strategies On the Determination of:	Ordinary Percentage	Change Capital Percentage	Total Percentage
	(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
	(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.			
B.	Unrecognized deferred tax liabilities			
	(1) There are no temporary differences for which deferred tax liabilities are not recognized.			
C.	The significant components of income taxes incurred (i.e. current income taxes expenses) and the changes in DTAs and DTLs include;			

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE ESSENT GUARANTY OF PA, INC.
NOTES TO FINANCIAL STATEMENTS

1	Current tax expense incurred	09/30/20	12/31/19	Change
	(a) Current year federal tax expense (benefit)- ordinary income	\$ 224,862	\$ 775,412	\$ (550,550)
	(b) Current year foreign tax expense (benefit)- ordinary income	—	—	—
	(c) Subtotal	224,862	775,412	(550,550)
	(d) Current year tax expense on net realized capital gains	4,244	43,917	(39,673)
	(e) Utilization of operating loss carry forwards	—	—	—
	(f) Other	—	—	—
	(g) Federal and foreign income taxes incurred	\$ 229,106	\$ 819,329	\$ (590,223)
2	Deferred tax assets:	09/30/20	12/31/19	Change
	(a) Ordinary:			
	(1) Discounting of unpaid losses and LAE	\$ 13,046	\$ 5,948	\$ 7,098
	(2) Unearned premium reserve	102,597	168,755	(66,158)
	(3) Start-up and organizational costs	4,925	5,808	(883)
	Subtotal	120,568	180,511	(59,943)
	(b) Statutory Valuation Allowance Adjustment	—	—	—
	(c) Nonadmitted ordinary deferred tax assets	(2,552)	(8,114)	5,562
	(d) Admitted ordinary deferred tax assets	\$ 118,016	\$ 172,397	\$ (54,381)
	(e) Capital:			
	Subtotal	—	—	—
	(f) Statutory Valuation Allowance Adjustment	—	—	—
	(g) Nonadmitted capital deferred tax assets	—	—	—
	(h) Admitted capital deferred tax assets	—	—	—
	(i) Admitted deferred tax assets	\$ 118,016	\$ 172,397	\$ (54,381)
3	Deferred tax liabilities:			
	(a) <u>Ordinary</u>			
	(1) PAE Adjustment (Rev Proc 2002-46)	\$ (7,416)	\$ (13,028)	\$ 5,612
	(2) Loss reserves (TCJA Transition Adj)	(3,978)	(3,978)	—
	Subtotal	(11,394)	(17,006)	5,612
	(b) Capital	—	—	—
	Subtotal	—	—	—
	(c) Deferred tax liabilities	(11,394)	(17,006)	5,612
4	Net deferred tax asset (liability)	\$ 106,622	\$ 155,391	\$ (48,769)

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement);

	09/30/20	12/31/19	Change
Total deferred tax assets	\$ 120,568	\$ 180,511	\$ (59,943)
Total deferred tax liabilities	(11,394)	(17,006)	5,612
Net deferred tax assets/liabilities	109,174	163,505	(54,331)
Statutory valuation allowance adjustment	—	—	—
Net deferred tax assets/liabilities after SVA	109,174	163,505	(54,331)
Tax effect of unrealized gains (losses)	—	—	—
Statutory valuation allowance adjustment allocated to unrealized	—	—	—
Change in net deferred income tax	\$ 109,174	\$ 163,505	\$ (54,331)

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE ESSENT GUARANTY OF PA, INC.

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of federal income tax rate to actual effective rate:

For the six months ended June 30, 2020, our provision for income taxes was not based on an estimated annual effective rate due to uncertainty regarding the potential impacts of the COVID-19 pandemic on our results of operations. Due to that uncertainty, we were unable to make a reliable estimate of pretax income and the annual effective tax rate for the full year 2020. Accordingly, the provision for income taxes for the six months ended June 30, 2020 was based on the actual effective tax rate for the year to date period. As of September 30, 2020, we concluded that we had sufficient information regarding the potential impacts of COVID-19 on our results of operations to make a reliable estimate of pretax income and the annual effective tax rate for the full year 2020. Accordingly, the provision for income taxes for the nine months ended September 30, 2020 was calculated using an estimated annual effective tax rate.

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	09/30/20	Tax effect	Effective
	Amount	21%	Tax Rate
Income before taxes	\$ 3,973,827	\$ 834,503	21.00 %
Change in statutory contingency reserves	(2,436,052)	(511,571)	(12.87)%
Tax-exempt interest, net of proration	(163,765)	(34,391)	(0.87)%
Other	(24,305)	(5,104)	(0.13)%
Total	<u>\$ 1,349,705</u>	<u>\$ 283,437</u>	<u>7.13 %</u>
Federal and foreign income taxes incurred		\$ 224,862	5.66 %
Tax on capital gains (losses)		4,244	0.11 %
Change in net deferred taxes		54,331	1.36 %
Total statutory taxes		<u>\$ 283,437</u>	<u>7.13 %</u>

E. - I. No significant change from year-end 2019.

10. **Information concerning Parent, Subsidiaries, Affiliates, and Other Related Parties**

A. - N. No significant change from year-end 2019.

11. **Debt**

A. No significant change from year-end 2019.

B. The Company does not have any agreements with the Federal Home Loan Bank (FHLB).

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

A, B, C & D The Company has no defined benefit plans.

E. No significant change from year-end 2019.

F. No significant change from year-end 2019.

G. No significant change from year-end 2019.

H. No significant change from year-end 2019.

I. No significant change from year-end 2019.

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

No significant change from year-end 2019.

14. **Liabilities, Contingencies and Assessments**

No significant change from year-end 2019.

15. **Leases**

No significant change from year-end 2019.

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

No significant change from year-end 2019.

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

The Company did not have any transfers of receivables reported as sales, transfer and servicing of financial assets, or wash sales.

NOTES TO FINANCIAL STATEMENTS

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

No significant change from year-end 2019.

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

No significant change from year-end 2019.

20. Fair Value Measurements

A. 1) Fair value measurements as of September 30, 2020:

Assets at Fair Value

Description	Level 1	Level 2	Level 3	Total
Cash Equivalents				
Other Money Market Mutual Funds	\$ 1,213,797	\$ —	\$ —	\$ 1,213,797
Total Cash Equivalents	1,213,797	—	—	1,213,797
Total Assets at Fair Value	\$ 1,213,797	\$ —	\$ —	\$ 1,213,797

2) Fair value measurements in Level 3 - None.

a) Level 3 gains or losses for the period recognized in income or surplus - None.

b) Level 3 purchases, sales, issues and settlements - None.

c) There were no transfers into or out of Level 3.

3) Transfers between all levels are recognized as of the end of the quarter in which the transfer occurs

4) There are no Level 2 or Level 3 securities measured at fair value.

5) There are no derivative assets or liabilities.

B. None.

C. Aggregate Fair Value of Financial Instruments

September 30, 2020

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	\$ 114,461,896	\$ 108,568,919	\$ 15,949,927	\$ 98,511,969	\$ —	\$ —
Cash equivalents	1,213,797	1,213,797	1,213,797	—	—	—

December 31, 2019

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	\$ 106,224,377	\$ 103,366,891	\$ 13,308,996	\$ 92,915,381	\$ —	\$ —
Cash equivalents	2,069,113	2,069,113	2,069,113	—	—	—

The following methods and assumptions were used in estimating fair values of financial instruments:

- Bonds and cash equivalents - Bonds and cash equivalents are valued using quoted market prices in active markets, when available, and classified as Level 1 of the fair value hierarchy. Investments are classified as Level 2 in the fair value hierarchy if quoted market prices are not available and fair values are estimated using quoted prices of similar securities or recently executed transactions for the securities. Pricing services are used for valuation of all investments.

D. None.

E. None.

21. Other Items

No significant change from year-end 2019.

22. Events Subsequent

The Company has considered subsequent events through November 6, 2020.

NOTES TO FINANCIAL STATEMENTS**23. Reinsurance**

No significant change from year-end 2019.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have any retrospective rated contracts or contracts subject to redetermination.

25. Changes to Incurred Losses and LAE

- A. Reserves as of December 31, 2019 were \$851,615. For the period ended September 30, 2020, \$235,669 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$544,894 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$71,052 favorable prior-year development during the period of December 31, 2019 to September 30, 2020. The decrease is generally the result of ongoing analysis of recent loss development trends including the impact of previously identified defaults that cured. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not adjust premiums based on past claim activity.
- B. Due to business restrictions, stay-at-home orders and travel restrictions initially implemented in March 2020 as a result of COVID-19, unemployment in the United States has increased significantly. As unemployment is one of the most common reasons for borrowers to default on their mortgage, the increase in unemployment has increased the number of delinquencies on the mortgages that we insure and has the potential to increase claim frequencies on defaults. As of September 30, 2020, insured loans in default totaled 35,464 and included 32,492 defaults classified as COVID-19 defaults. For borrowers that have the ability to begin to pay their mortgage at the end of the forbearance period, we expect that mortgage servicers will work with them to modify their loans at which time the mortgage will be removed from delinquency status. We believe that the forbearance process could have a favorable effect on the frequency of claims that we ultimately pay. Based on the forbearance programs in place and the credit characteristics of the COVID-19 defaulted loans, we expect the ultimate number of COVID-19-related defaults that result in claims will be less than our historical default-to-claim experience. Accordingly, we recorded a reserve equal to approximately 7% of the risk in force for the COVID-19 default notices received in April 2020 through September 2020. The reserve for losses and LAE on COVID-19 defaults was \$1.1 million at September 30, 2020. It is reasonably possible that our estimate of the losses for the COVID-19 defaults could change in the near term as a result of the continued impact of the pandemic on the economic environment, the results of existing and future governmental programs designed to assist individuals and businesses impacted by the virus and the performance of the COVID-19 defaults in the forbearance programs. A 100 basis point increase or decrease in the reserve rate applied to COVID-19 new default notices would result in a corresponding increase or decrease in our reserve for loss and LAE of approximately \$155,000 as of September 30, 2020. The impact on our reserves in future periods will be dependent upon the amount of delinquent notices received from loan servicers, the performance of COVID-19 defaults and our expectations for the amount of ultimate losses on these delinquencies.

26. Intercompany Pooling Arrangements

No significant change from year-end 2019.

27. Structured Settlements

No significant change from year-end 2019.

28. Healthcare Receivables

No significant change from year-end 2019.

29. Participating Policies

No significant change from year-end 2019.

30. Premium Deficiency Reserve

No significant change from year-end 2019.

31. High Deductibles

No significant change from year-end 2019.

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

No significant change from year-end 2019.

33. Asbestos/Environmental Reserves

No significant change from year-end 2019.

34. Subscriber Savings Accounts

No significant change from year-end 2019.

35. Multiple Peril Crop Insurance

No significant change from year-end 2019.

36. Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

3.3

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

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.

0001448893

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]

4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

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?
If yes, attach an explanation.

Yes [] No [X] N/A []

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2018

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.

12/31/2018

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).

05/18/2020

6.4

By what department or departments?
Pennsylvania Insurance Department

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 [] No [] N/A [X]

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 by the Federal Reserve Board?

Yes [] No [X]

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

8.4

If 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

GENERAL INTERROGATORIES

- 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?
(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.

Yes [X] No []
- 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).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

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 [X]
- 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 [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$0 | \$ |
| 14.22 Preferred Stock | \$0 | \$ |
| 14.23 Common Stock | \$0 | \$ |
| 14.24 Short-Term Investments | \$0 | \$ |
| 14.25 Mortgage Loans on Real Estate | \$0 | \$ |
| 14.26 All Other | \$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 | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [] No [] N/A []
16.

For the reporting entity's security lending program, state the amount of the following as of the 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

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Essent Guaranty of PA, Inc.

GENERAL INTERROGATORIES

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 [X] 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
Northern Trust	50 South LaSalle Street, Chicago, IL 60603

- 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 [X]
- 17.4 If yes, give full 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
Goldman Sachs Asset Management, L.P.	U.....
Peter Aaron Simon	I.....

- 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 invested assets?..... Yes [X] 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 invested assets?..... Yes [X] 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	DS.....

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

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - 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 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

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?
If yes, attach an explanation.

Yes [] No [] N/A [X]
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?
If yes, attach an explanation.

Yes [] No [X]
- 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:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5.

Operating Percentages:

5.1 A&H loss percent

%

5.2 A&H cost containment percent

%

5.3 A&H expense percent excluding cost containment expenses

%
- 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\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [] No [X]
- 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 [X] No []

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Essent Guaranty of PA, Inc.

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

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	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	N						
16. Iowa.....IA	N						
17. Kansas.....KS	N						
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	N						
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	L	0	0	0	0	0	0
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	N						
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. U.S. Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	0	0	0	0	0	0
DETAILS OF WRITE-INS							
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....1

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....0

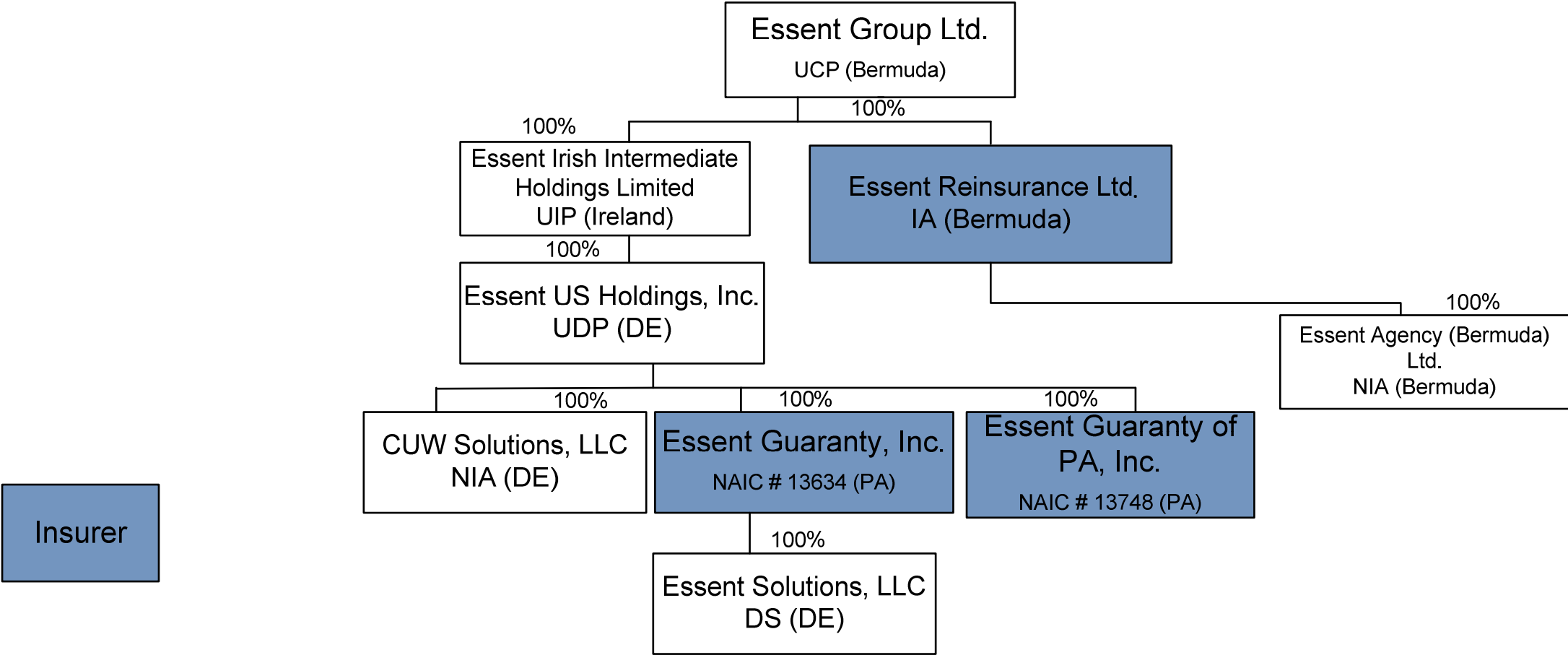
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....0

R - Registered - Non-domiciled RRGs.....0

Q - Qualified - Qualified or accredited reinsurer.....0

N - None of the above - Not allowed to write business in the state.....56

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



STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Essent Guaranty of PA, Inc.

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation

Part 1 - Loss Experience

N O N E

Part 2 - Direct Premiums Written

N O N E

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Essent Guaranty of PA, Inc.

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)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior	174	10	184	67		67	65		3	68	(42)	(7)	(49)	
2. 2018	187	14	201	86		86	111		8	119	10	(6)	4	
3. Subtotals 2018 + Prior	361	24	385	153	0	153	176	0	11	187	(32)	(13)	(45)	
4. 2019	435	32	467	83		83	332		26	358	(20)	(6)	(26)	
5. Subtotals 2019 + Prior	796	56	852	236	0	236	508	0	37	545	(52)	(19)	(71)	
6. 2020	XXX	XXX	XXX	XXX	0	0	XXX	1,123	82	1,205	XXX	XXX	XXX	
7. Totals	796	56	852	236	0	236	508	1,123	119	1,750	(52)	(19)	(71)	
8. Prior Year-End Surplus As Regards Policyholders	52,936											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. (6.5)	2. (33.9)	3. (8.3)
												Col. 13, Line 7 As a % of Col. 1 Line 8 4. (0.1)		

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.

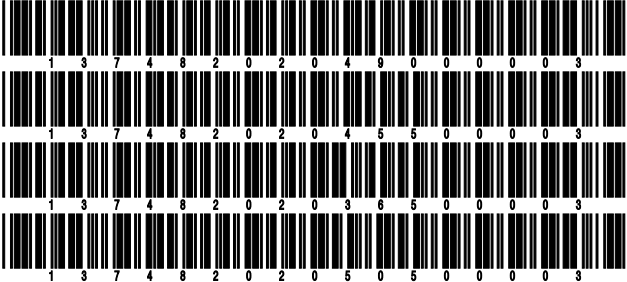
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

NONE

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

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

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

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	103,366,891	88,219,980
2. Cost of bonds and stocks acquired	17,066,020	33,336,427
3. Accrual of discount	(1,966)	16,943
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	20,211	215,267
6. Deduct consideration for bonds and stocks disposed of	11,435,331	18,104,337
7. Deduct amortization of premium	454,543	361,889
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		6,138
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	7,637	50,637
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	108,568,919	103,366,891
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	108,568,919	103,366,891

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)	90,056,381	3,348,586	1,717,497	(764,004)	87,755,708	90,056,381	90,923,466	85,046,280
2. NAIC 2 (a)	17,025,712	0	0	619,741	17,800,433	17,025,712	17,645,453	18,320,611
3. NAIC 3 (a)	0				0	0	0	
4. NAIC 4 (a)	0				0	0	0	
5. NAIC 5 (a)	0				0	0	0	
6. NAIC 6 (a)	0				0	0	0	
7. Total Bonds	107,082,093	3,348,586	1,717,497	(144,263)	105,556,141	107,082,093	108,568,919	103,366,891
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	0				0	0	0	0
10. NAIC 3	0				0	0	0	0
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	107,082,093	3,348,586	1,717,497	(144,263)	105,556,141	107,082,093	108,568,919	103,366,891

(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 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Prior Year Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	9,346,500
2. Cost of short-term investments acquired		
3. Accrual of discount		53,500
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		9,400,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,069,113	689,757
2. Cost of cash equivalents acquired	16,752,102	36,426,048
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	17,607,418	35,046,692
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,213,797	2,069,113
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,213,797	2,069,113

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the 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 and Administrative Symbol
3133KJ-NE-8	FH RA3089 - RMBS		.07/10/2020	CHASE SECURITIES INC		512,658	486,653	439	1
31418D-RW-4	FN MA4100 - RMBS		.07/30/2020	SALOMON BROTHERS INC		258,178	249,410	28	1
3199999. Subtotal - Bonds - U.S. Special Revenues						770,836	736,063	467	XXX
09075J-AA-7	BGOLO 1 A - CDO	C	.07/28/2020	Montgomery		740,625	750,000	1,841	1FE
13079W-AO-1	SYMP 1X AR2 - CDO		.08/06/2020	BAIRD, ROBERT W., & COMPANY IN		247,750	250,000	276	1FE
449258-AA-0	ICG 2018-1 A1 - CDO	C	.08/05/2020	SALOMON BROTHERS INC		489,375	500,000	314	1FE
55822A-AA-5	MADISON PARK FUNDING XLV1 LTD. - CDO	C	.07/28/2020	CHASE SECURITIES INC		600,000	600,000	0	1FE
69917A-AC-8	PARL 201 A2 - CDO	C	.08/05/2020	SALOMON BROTHERS INC		500,000	500,000	0	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,577,750	2,600,000	2,431	XXX
8399997. Total - Bonds - Part 3						3,348,586	3,336,063	2,899	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						3,348,586	3,336,063	2,899	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						0	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	XXX
9999999 - Totals						3,348,586	XXX	2,899	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
BB&T North Carolina	0	0.000	0	0	23,949	23,796	23,615	XXX
Citizens Bank Rhode Island	0	0.150	365	0	1,015,218	1,073,103	1,338,695	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	365	0	1,039,167	1,096,899	1,362,310	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	365	0	1,039,167	1,096,899	1,362,310	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	365	0	1,039,167	1,096,899	1,362,310	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]