



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2017
OF THE CONDITION AND AFFAIRS OF THE

Essent Guaranty of PA, Inc.

NAIC Group Code46944694NAIC Company Code13748Employer's ID Number27-1440460

(Current)(Prior)

Organized under the Laws ofPennsylvania, State of Domicile or Port of EntryPA

Country of DomicileUnited States of America

Incorporated/Organized11/19/2009Commenced Business03/15/2010

Statutory Home OfficeTwo 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 OfficeTwo Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor

(Street and Number)

Radnor , PA, US 19087877-673-8190

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail AddressTwo Radnor Corporate Center - 100 Matsonford Rd., 3rd FloorRadnor , PA, US 19087

(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and RecordsTwo Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor

(Street and Number)

Radnor , PA, US 19087877-673-8190

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.essent.us

Statutory Statement ContactDavid Weinstock610-230-0569

(Name)(Area Code) (Telephone Number)

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(E-mail Address)(FAX Number)

OFFICERS

President/CEOMark Anthony CasaleSVP/CFOLawrence Edmond McAlee Jr.

SVP/CLO/SecretaryMary Lourdes GibbonsSVP/COOWilliam Daniel Kaiser

OTHER

Anthony David Shore, VP/Assistant Secretary

Peter Aaron Simon, VP/Treasurer

DIRECTORS OR TRUSTEES

Mark Anthony CasaleRobert Emil GlanvilleRoy James Kasmar

Allan Steven LevineDouglas John PaulsAndrew John Turnbull

State ofPennsylvaniaSS:

County ofDelaware

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 CasalePresident/CEOMary Lourdes GibbonsSVP/CLO/SecretaryLawrence Edmond McAlee Jr.SVP/CFO

Subscribed and sworn to before me this9th day ofNovember 2017

Denise Lynn JonesNotary Public05/05/2018

a. Is this an original filing? Yes [X] No []

b. If no,

1. State the amendment number.....

2. Date filed

3. Number of pages attached.....

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	88,108,493		88,108,493	84,473,375
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 (\$1,894,401), cash equivalents (\$) and short-term investments (\$977,835)	2,872,236		2,872,236	3,584,892
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)	90,980,729	0	90,980,729	88,058,267
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	579,912		579,912	592,998
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	753,023		753,023	867,869
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			0	0
18.2 Net deferred tax asset	631,560	56,049	575,511	680,756
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)	92,945,224	56,049	92,889,175	90,199,890
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	92,945,224	56,049	92,889,175	90,199,890
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 \$ 532,198)	1,300,817	1,659,984
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	18,111	28,743
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	45,844	40,593
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))	351,687	99,868
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)	3,153,352	4,357,857
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)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	128,972	224,562
20. Derivatives	0	0
21. Payable for securities	1,250,000	
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	41,593,113	36,400,975
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	47,841,896	42,812,582
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	47,841,896	42,812,582
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)	6,047,279	8,387,308
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)	45,047,279	47,387,308
38. Totals (Page 2, Line 28, Col. 3)	92,889,175	90,199,890
DETAILS OF WRITE-INS		
2501. Statutory contingency reserve	41,593,113	36,400,975
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)	41,593,113	36,400,975
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	Prior Year	Prior Year Ended
	Year to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$)			0
1.2 Assumed (written \$ 9,179,770)	10,384,275	13,768,654	17,797,035
1.3 Ceded (written \$)			0
1.4 Net (written \$ 9,179,770)	10,384,275	13,768,654	17,797,035
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 537,788):			
2.1 Direct			0
2.2 Assumed	99,298	451,117	517,245
2.3 Ceded			0
2.4 Net	99,298	451,117	517,245
3. Loss adjustment expenses incurred	(3,631)	14,060	22,852
4. Other underwriting expenses incurred	2,738,867	3,186,364	4,248,295
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,834,534	3,651,541	4,788,392
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	7,549,741	10,117,113	13,008,643
INVESTMENT INCOME			
9. Net investment income earned	1,409,939	1,238,566	1,685,047
10. Net realized capital gains (losses) less capital gains tax of \$ 8,107	15,055	(12,316)	2,011
11. Net investment gain (loss) (Lines 9 + 10)	1,424,994	1,226,250	1,687,058
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)	8,974,735	11,343,363	14,695,701
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)	8,974,735	11,343,363	14,695,701
19. Federal and foreign income taxes incurred	1,016,138	1,305,392	1,718,109
20. Net income (Line 18 minus Line 19)(to Line 22)	7,958,597	10,037,971	12,977,592
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	47,387,308	47,139,469	47,139,469
22. Net income (from Line 20)	7,958,597	10,037,971	12,977,592
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (1,243)	(1,243)	1,127	1,127
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(124,970)	(213,591)	(172,242)
27. Change in nonadmitted assets	19,725	47,110	89,880
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	(5,000,000)	(3,750,000)	(3,750,000)
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	(5,192,138)	(6,884,327)	(8,898,518)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(2,340,029)	(761,710)	247,839
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	45,047,279	46,377,759	47,387,308
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	(5,192,138)	(6,884,327)	(8,898,518)
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)	(5,192,138)	(6,884,327)	(8,898,518)

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	9,294,616	11,678,102	15,035,462
2. Net investment income	1,774,573	1,672,190	2,160,577
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	11,069,189	13,350,292	17,196,039
5. Benefit and loss related payments	458,465	341,529	437,681
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	2,740,617	3,208,591	4,282,854
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	772,426	1,673,726	2,060,645
10. Total (Lines 5 through 9)	3,971,508	5,223,846	6,781,180
11. Net cash from operations (Line 4 minus Line 10)	7,097,681	8,126,446	10,414,859
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	14,177,093	5,866,746	9,480,216
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	1,250,000	638,042	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,427,093	6,504,788	9,480,216
13. Cost of investments acquired (long-term only):			
13.1 Bonds	18,141,840	10,583,930	17,220,244
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)	18,141,840	10,583,930	17,220,244
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)	(2,714,747)	(4,079,142)	(7,740,028)
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	5,000,000	3,750,000	3,750,000
16.6 Other cash provided (applied)	(95,590)	110,005	171,244
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(5,095,590)	(3,639,995)	(3,578,756)
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) ..	(712,656)	407,309	(903,925)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	3,584,892	4,488,817	4,488,817
19.2 End of period (Line 18 plus Line 19.1)	2,872,236	4,896,126	3,584,892

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

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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 #	2017	2016
NET INCOME					
(1) Essent Guaranty of PA, Inc. state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 7,958,597	\$ 12,977,592
(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)	XXX	XXX	XXX	\$ 7,958,597	\$ 12,977,592
SURPLUS					
(5) Essent Guaranty of PA, Inc. state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 45,047,279	\$ 47,387,308
(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)	XXX	XXX	XXX	\$ 45,047,279	\$ 47,387,308

B. No significant change from year-end 2016.

C. No significant change from year-end 2016.

2. Accounting Changes and Correction of Errors

No significant change from year-end 2016.

3. Business Combinations and Goodwill

No significant change from year-end 2016.

4. Discontinued Operations

No significant change from year-end 2016.

5. Investments

A. No significant change from year-end 2016.

B. No significant change from year-end 2016.

C. No significant change from year-end 2016.

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.
- (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 on loan-backed 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: \$43,103
- 2. 12 Months or longer: \$22,631

The aggregate related fair value of securities with unrealized losses:

- 1. Less than 12 months: \$2,653,640
- 2. 12 Months or longer: \$1,660,235

NOTES TO FINANCIAL STATEMENTS

- (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. No significant change from year-end 2016.
- G. No significant change from year-end 2016.
- H. No significant change from year-end 2016.
- I. The Company does not have any working capital finance investments.
- J. 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.
- K. No significant change from year-end 2016.

6. **Joint Ventures, Partnerships and Limited Liability Companies**

No significant change from year-end 2016.

7. **Investment Income**

No significant change from year-end 2016.

8. **Derivative Instruments**

No significant change from year-end 2016.

9. **Income Taxes**

No significant change from year-end 2016.

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

No significant change from year-end 2016.

11. **Debt**

- A. No significant change from year-end 2016.
- 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 2016.
- F. No significant change from year-end 2016.
- G. No significant change from year-end 2016.
- H. No significant change from year-end 2016.
- I. No significant change from year-end 2016.

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

No significant change from year-end 2016.

14. **Liabilities, Contingencies and Assessments**

No significant change from year-end 2016.

15. **Leases**

No significant change from year-end 2016.

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

No significant change from year-end 2016.

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 2016.

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

No significant change from year-end 2016.

20. Fair Value Measurements

A. Fair value measurements as of September 30, 2017:

Assets at Fair Value

Description	Level 1	Level 2	Level 3	Total
Industrial & Miscellaneous	\$ —	\$ 148,692	\$ —	\$ 148,692
Total Bonds	—	148,692	—	148,692
Total Assets at Fair Value	\$ —	\$ 148,692	\$ —	\$ 148,692

B. None.

C. Fair Value of Financial Instruments

September 30, 2017

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	\$ 89,481,158	\$ 88,108,493	\$ 16,656,625	\$ 72,824,533	\$ —	—
Short-term investments	977,835	977,835	977,835	—	—	—

December 31, 2016

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	\$ 84,701,479	\$ 84,473,375	\$ 17,399,007	\$ 67,302,472	\$ —	—
Short-term investments	2,839,482	2,839,482	2,839,482	—	—	—

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

- Bonds and short-term investments - Bonds and short-term investments 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.

21. Other Items

No significant change from year-end 2016.

22. Events Subsequent

The Company has considered subsequent events through November 9, 2017.

23. Reinsurance

No significant change from year-end 2016.

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

Reserves as of December 31, 2016 were \$1,688,727. For the period ended September 30, 2017, \$459,424 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$775,549 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$453,754 favorable prior-year development during the period of December 31, 2016 to September 30, 2017. 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.

26. Intercompany Pooling Arrangements

No significant change from year-end 2016.

NOTES TO FINANCIAL STATEMENTS

27.

Structured Settlements

No significant change from year-end 2016.
28.

Healthcare Receivables

No significant change from year-end 2016.
29.

Participating Policies

No significant change from year-end 2016.
30.

Premium Deficiency Reserve

No significant change from year-end 2016.
31.

High Deductibles

No significant change from year-end 2016.
32.

Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant change from year-end 2016.
33.

Asbestos/Environmental Reserves

No significant change from year-end 2016.
34.

Subscriber Savings Accounts

No significant change from year-end 2016.
35.

Multiple Peril Crop Insurance

No significant change from year-end 2016.
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 ☒

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 ☒

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 ☒ No ☐

3.2

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

Yes ☐ No ☒

3.3

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

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒

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 ☒ N/A ☐

6.1

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

12/31/2013

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.

12/31/2013

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).

04/24/2015

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 ☒

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

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 ☒

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 ☒

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:

\$
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 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 []

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE Essent Guaranty of PA, Inc.

GENERAL INTERROGATORIES

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes ☒ No ☐

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

1 Name of Custodian(s)	2 Custodian Address
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 ☒

- 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 assets? Yes ☒ No ☐

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
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 ☒ No ☐

- 18.2 If no, list exceptions:

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\$.....

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

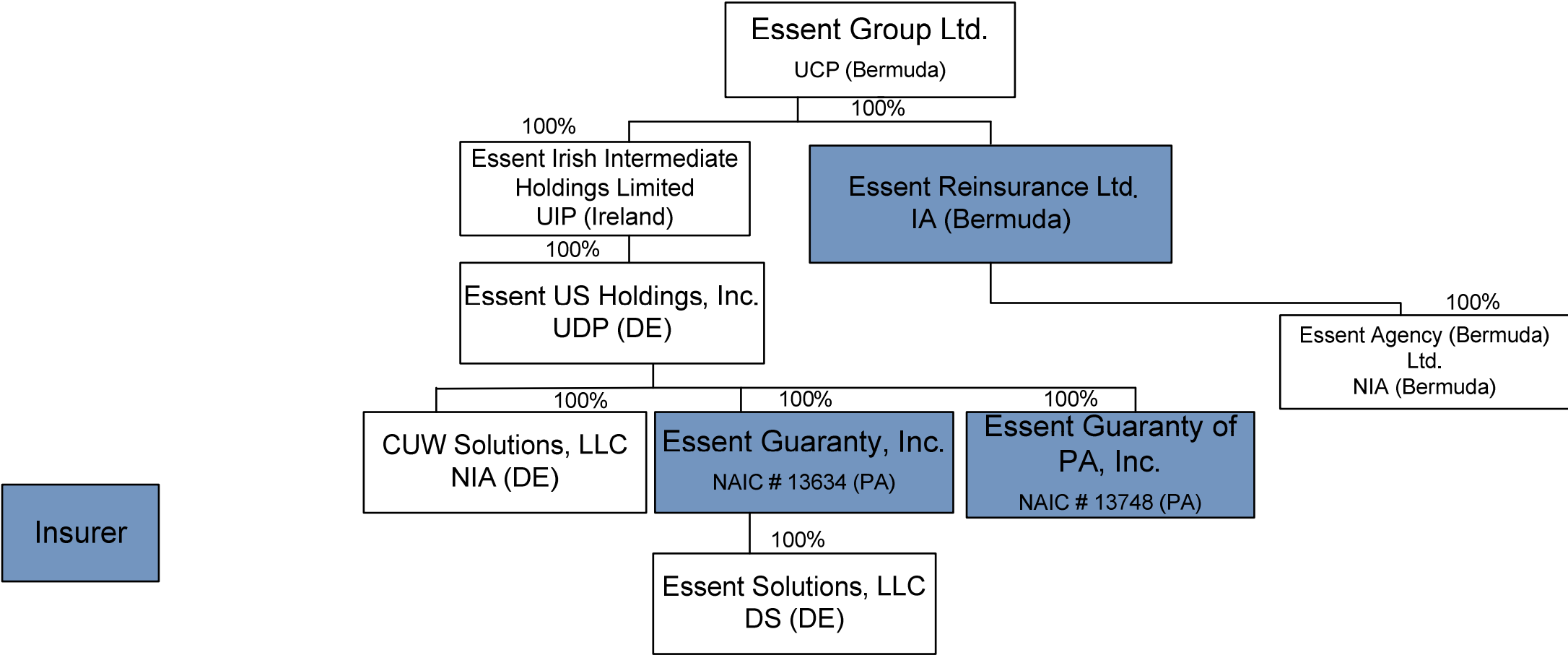
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status	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	(a) 1	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

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of D and L responses except for Canada and Other Alien.

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



STATEMENT AS OF SEPTEMBER 30, 2017 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, 2017 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)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 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. 2014 + Prior	136	11	147	72		72	29		2	31	(35)	(9)	(44)	
2. 2015	419	31	450	213		213	219		16	235	13	(15)	(2)	
3. Subtotals 2015 + Prior	555	42	597	285	0	285	248	0	18	266	(22)	(24)	(46)	
4. 2016	1,018	74	1,092	174		174	475		35	510	(369)	(39)	(408)	
5. Subtotals 2016 + Prior	1,573	116	1,689	459	0	459	723	0	53	776	(391)	(63)	(454)	
6. 2017	XXX	XXX	XXX	XXX	7	7	XXX	505	38	543	XXX	XXX	XXX	
7. Totals	1,573	116	1,689	459	7	466	723	505	91	1,319	(391)	(63)	(454)	
8. Prior Year-End Surplus As Regards Policyholders	47,387										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. (24.9)	2. (54.3)	3. (26.9)	
											Col. 13, Line 7 As a % of Col. 1 Line 8			
											4. (1.0)			

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.

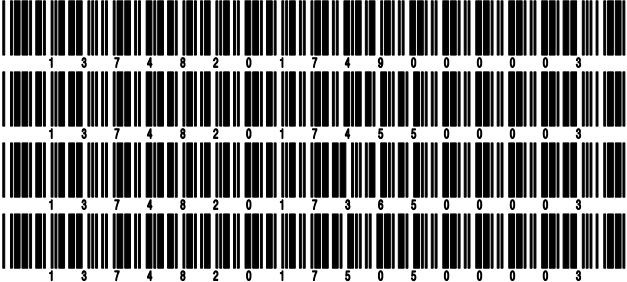
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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	2
	Year to Date	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	2
	Year to Date	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 investment and commitment fees		
9. Total foreign exchange change in book value/recorded investment including 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	2
	Year to Date	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	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	84,473,375	77,260,224
2. Cost of bonds and stocks acquired	18,141,840	17,220,244
3. Accrual of discount	31,668	67,680
4. Unrealized valuation increase (decrease)	(1,243)	1,127
5. Total gain (loss) on disposals	23,162	3,094
6. Deduct consideration for bonds and stocks disposed of	14,177,093	9,480,216
7. Deduct amortization of premium	383,216	598,778
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)	88,108,493	84,473,375
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	88,108,493	84,473,375

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)	66,910,608	9,719,259	6,416,934	(279,348)	66,136,912	66,910,608	69,933,585	70,710,096
2. NAIC 2 (a)	18,831,927	1,100,312	950,128	21,940	17,621,842	18,831,927	19,004,051	16,602,761
3. NAIC 3 (a)	0	0	0	148,692	0	0	148,692	
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	85,742,535	10,819,571	7,367,062	(108,716)	83,758,754	85,742,535	89,086,328	87,312,857
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	85,742,535	10,819,571	7,367,062	(108,716)	83,758,754	85,742,535	89,086,328	87,312,857

(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 \$977,835 ; NAIC 2 \$0 ; NAIC 3 \$0 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	977,835	xxx	977,835	101	0

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	2,839,482	2,681,524
2. Cost of short-term investments acquired	17,843,407	18,170,479
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	19,705,054	18,012,521
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)	977,835	2,839,482
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	977,835	2,839,482

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 - Verification - Cash Equivalents

N O N E

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

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE Essent Guaranty of PA, Inc.

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 or Market Indicator (a)
91362*-AA-9	MORTGAGE GUARANTY TAX & LOSS BOND		.09/13/2017	U.S. DEPARTMENT OF TREASURY		600,000	600,000	.0	1
0599999. Subtotal - Bonds - U.S. Governments						600,000	600,000	0	XXX
647293-RH-4	NEW MEXICO ST		.09/25/2017	SALOMON BROTHERS INC		490,484	400,000	3,111	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						490,484	400,000	3,111	XXX
684545-A9-7	ORANGE CNTY FLA TOURIST DEV TAX REV		.09/25/2017	SALOMON BROTHERS INC		917,683	725,000	8,156	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						917,683	725,000	8,156	XXX
00206R-EL-2	AT&T INC		.07/27/2017	JPMORGAN CHASE BANK		199,664	200,000	.0	2FE
01626P-AH-9	ALIMENTATION COUCHE TARD INC		.07/19/2017	VARIOUS		301,620	300,000	.0	2FE
023135-AX-4	AMAZON.COM INC		.08/15/2017	JPMORGAN CHASE BANK		374,029	375,000	.0	2FE
05526D-AY-1	BAT CAPITAL CORP	C	.08/08/2017	DEUTSCHE BANK ALEX BROWN		225,000	225,000	.0	2FE
12481K-AA-6	CBAM 2017-2, LTD. - CDO		.07/31/2017	Montgomery		350,000	350,000	.0	
22845T-AQ-2	CROWN PT CLO III LTD / CROWN PT CLO III		.09/26/2017	Morgan Stanley		1,250,000	1,250,000	.0	
55818K-AR-2	MDPK 11R AR - CDO		.08/04/2017	Montgomery		750,000	750,000	2,318	1FE
69700A-AA-3	PSTAT 171 A1 - CDO	C	.08/18/2017	JPMORGAN CHASE BANK		350,000	350,000	.0	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,800,312	3,800,000	2,318	XXX
8399997. Total - Bonds - Part 3						5,808,479	5,525,000	13,585	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						5,808,479	5,525,000	13,585	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						5,808,479	XXX	13,585	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE Essent Guaranty of PA, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)	
36179R-LQ-0 912828-J2-7	G2 MA3035 - RMBS UNITED STATES TREASURY		09/01/2017 09/01/2017	Paydown JP Morgan Chase		55,413 287,303	55,413 290,000	58,863 292,516	59,505 292,108	.0 .0	(4,093) (151)	.0 .0	(4,093) (151)	.0 .0	55,413 291,958	.0 .0	.0 (4,655)	.0 (4,655)	1,328 2,916	08/20/2045 02/15/2025	1FE 1	
0599999	Subtotal - Bonds - U.S. Governments					342,715	345,413	351,379	351,614	0	(4,244)	0	(4,244)	0	347,370	0	(4,655)	(4,655)	4,244	XXX	XXX	
10620N-AP-3 31320K-S4-9 3132XC-RV-9 3138EQ-BA-9 3138EQ-KH-4 3138EQ-ZR-6 3138YH-U5-7 658262-FX-3	BSLAU 061 1A3 - ABS FH 004439 - RMBS FH 667700 - RMBS FN AL7232 - RMBS FN AL7495 - RMBS FN AL7951 - RMBS FN AY4203 - RMBS NORTH CAROLINA ST ED ASSISTANCE AUTH REV		09/25/2017 09/01/2017 09/01/2017 09/01/2017 09/01/2017 09/01/2017 09/01/2017 07/25/2017	Paydown Paydown Paydown Paydown Paydown Paydown Paydown Call @ 99.853		22,490 10,390 17,563 8,750 4,830 4,083 1,790 4,631	22,490 10,390 17,563 8,750 4,830 4,083 1,790 4,631	22,125 10,983 18,736 9,373 5,174 4,374 1,918 4,609	22,353 11,031 18,720 9,372 5,172 4,371 1,917 0	.0 .0 .0 .0 .0 .0 .0 0	.138 (641) (1,157) (622) (342) (288) (127) 1	.0 .0 .0 .0 .0 .0 .0 0	.138 (641) (1,157) (622) (342) (288) (127) 1	.0 .0 .0 .0 .0 .0 .0 0	22,490 10,390 17,563 8,750 4,830 4,083 1,790 4,610	.0 .0 .0 .0 .0 .0 .0 0	.0 .0 .0 .0 .0 .0 .0 21	.0 .0 .0 .0 .0 .0 .0 21	299 215 361 177 102 83 37 45	12/25/2024 11/01/2041 08/01/2046 09/01/2045 10/01/2045 01/01/2046 05/01/2045 07/25/2041	1FE 1 1 1 1 1 1 1FE	
3199999	Subtotal - Bonds - U.S. Special Revenues					74,527	74,527	77,292	72,936	0	(3,039)	0	(3,039)	0	74,506	0	21	21	1,320	XXX	XXX	
046353-AB-4 278062-AB-0 28137R-AA-5 28137T-AA-1 38013P-AC-3 38021E-AA-2 610332-AS-7 64031Q-CH-2 65531W-AA-8 718172-AS-8 78442G-KM-7 78442G-LH-7 78442G-LX-2 80685P-AD-0	ASTRAZENECA PLC EATON CORP EDUSA 5 A - ABS EDUSA 6 A - ABS QIALT 151 A3 - ABS GOAL 101 NTS - ABS MCBSL 151 ON - CDO NSLT 054A A3 - ABS NOMAD 1 A1 - CDO PHILIP MORRIS INTERNATIONAL INC SLMA 0314 A5 - ABS SLMA 043 A5 - ABS SLMA 045 A5 - ABS SCHLUMBERGER NORGE AS	C C	09/15/2017 07/27/2017 09/25/2017 09/25/2017 09/20/2017 08/25/2017 09/01/2017 09/22/2017 09/25/2017 08/21/2017 08/01/2017 08/01/2017 08/01/2017 08/01/2017	Maturity @ 100.0 Piper Jaffray Inc Paydown Paydown Paydown Paydown Paydown Paydown Paydown Maturity @ 100.0 Paydown Paydown Paydown Maturity @ 100.0		175,000 774,923 6,703 12,590 34,368 24,119 500,000 6,440 249,860 275,000 5,645 12,972 40,983 525,000	175,000 775,000 6,703 12,590 34,368 24,119 500,000 6,440 249,860 275,000 5,645 12,972 40,983 525,000	215,075 777,205 6,638 12,590 34,363 23,892 494,482 6,343 247,361 275,095 5,574 12,931 41,213 523,847	180,841 775,421 6,687 12,590 34,367 227 497,113 6,391 249,249 275,095 5,603 12,949 41,061 524,844	.0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 0	(5,841) (293) .13 .0 .1 .0 3,528 49 611 (95) 41 23 (78) 156	.0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 0	(5,841) (293) .0 .0 .0 .0 3,528 49 611 (95) 41 23 (78) 156	.0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 0	175,000 775,128 6,703 12,590 34,368 24,119 500,000 6,440 249,860 275,000 5,645 12,972 40,983 525,000	.0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 0	.0 (205) .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 0	.0 (205) .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 0	10,325 8,686 65 120 345 217 9,855 50 5,902 3,094 40 82 398 6,563	09/15/2017 11/02/2017 02/25/2039 05/25/2039 09/20/2018 08/25/2048 05/22/2027 06/22/2026 01/15/2025 08/21/2017 01/25/2023 07/25/2023 10/25/2023 08/01/2017	2FE 2FE 1FE 1FE 1FE 1FE 1FE 1FE 1FE 1FE 1FE 1FE 1FE 1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,643,601	2,643,679	2,677,193	2,622,212	0	(1,659)	0	(1,659)	0	2,643,806	0	(205)	(205)	45,742	XXX	XXX	
8399997	Total - Bonds - Part 4					3,060,843	3,063,618	3,105,864	3,046,762	0	(8,942)	0	(8,942)	0	3,065,682	0	(4,839)	(4,839)	51,307	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					3,060,843	3,063,618	3,105,864	3,046,762	0	(8,942)	0	(8,942)	0	3,065,682	0	(4,839)	(4,839)	51,307	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997	Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999	Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999	Totals					3,060,843	XXX	3,105,864	3,046,762	0	(8,942)	0	(8,942)	0	3,065,682	0	(4,839)	(4,839)	51,307	XXX	XXX	

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

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 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	1,599,101	1,864,616	1,894,401	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	0	0	1,599,101	1,864,616	1,894,401	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	0	0	1,599,101	1,864,616	1,894,401	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	1,599,101	1,864,616	1,894,401	XXX

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E