

2003

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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2003
OF THE CONDITION AND AFFAIRS OF THE

Reciprocal of America, in Liquidation

NAIC Group Code	0000	0000	NAIC Company Code	33812	Employer's ID Number	54-1050416
	(Current Period)	(Prior Period)				
Organized under the Laws of	Virginia	State of Domicile or Port of Entry	Virginia			
Country of Domicile	United States of America					
Incorporated	Commenced Business			03/11/1977		
Statutory Home Office	4200 Innslake Drive			Glen Allen, VA 23060		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	4200 Innslake Drive					
	(Street and Number)					
	Glen Allen, VA 23060			804-747-8600		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	P. O. Box 85058			Richmond, VA 23285-5058		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	4200 Innslake Drive					
	(Street and Number)					
	Glen Allen, VA 23060			804-965-1205		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number)		
Internet Website Address	N/A					
Statutory Statement Contact	Larry W. Perdue			804-965-1205		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	lperdue@dixon-hughes.com			804-965-0460		
	(E-mail Address)			(Fax Number)		
Policyowner Relations Contact	4200 Innslake Drive					
	(Street and Number)					
	Glen Allen, VA 23060			804-747-8600		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number) (Extension)		

OFFICERS

President	Melvin J. Dillon, Special Deputy Receiver	Secretary	Larry W. Perdue, Authorized Representative
Treasurer			

VICE PRESIDENTS

See Comments Below

DIRECTORS OR TRUSTEES

See Comments Below

State of Virginia }
County of Henrico } SS

authorized representatives

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.

Melvin J. Dillon (Special Deputy Receiver)	Larry W. Perdue (Authorized Representative)
President	Secretary

Treasurer

Subscribed and sworn to before me this
28 day of May, 2004

- 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 _____

On January 29, 2003, the Circuit Court of the City of Richmond, Virginia, issued its Final Order Appointing Receiver for Rehabilitation or Liquidation of Reciprocal of America, appointing the State Corporation Commission ("the Commission") of the Commonwealth of Virginia, as Receiver, Alfred W. Gross, the Commissioner of the Commission's Bureau of Insurance, as Deputy Receiver, and Melvin J. Dillon as Special Deputy Receiver of Reciprocal of America. The Receiver, Deputy Receiver, and Special Deputy Receiver and their authorized representatives conduct the business of Reciprocal of America under the terms of the receivership order.

On June 20, 2003, the State Corporation Commission ordered the Reciprocal of America be found and declared Insolvent. The Deputy Receiver was directed to proceed with the Liquidation. Further, the Deputy Receiver was authorized to cancel all direct policies issued by Reciprocal of America. The cancellations are to be effective as described in this statement.

Embossed Hereon is My
Commonwealth of Virginia Notary Public Seal
My Commission Expires February 29, 2008
BARBARA L. CLEMENTS

501-66949

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D):.....	229,817,007		229,817,007	188,066,262
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	0		0	670,763
2.2 Common stocks.....	7,047		7,047	34,786,906
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	0
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	3,015,313		3,015,313	3,169,054
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 (\$ 59,930, Schedule E, Part 1), cash equivalents (\$ 0, Schedule E, Part 2) and short-term Investments (\$ 135,584,659, Schedule DA).....	135,644,589		135,644,589	87,861,193
6. Contract loans, (including \$ premium notes)			0	0
7. Other invested assets (Schedule BA).....	10,400,000	10,400,000	0	0
8. Receivable for securities.....	18,702		18,702	0
9. Aggregate write-ins for invested assets.....	1,170,050	1,170,050	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9).....	380,072,708	11,570,050	368,502,658	314,554,178
11. Investment income due and accrued.....	1,737,162		1,737,162	1,893,657
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection.....	7,050,041	1,388,736	5,661,305	14,656,512
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premium).....			0	13,175,738
12.3 Accrued retrospective premium.....			0	0
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers.....	42,464,982		42,464,982	21,723,836
13.2 Funds held by or deposited with reinsured companies.....			0	0
13.3 Other amounts receivable under reinsurance contracts.....			0	0
14. Amounts receivable relating to uninsured plans.....			0	0
15.1 Current federal and foreign income tax recoverable and interest thereon.....			0	62,425
15.2 Net deferred tax asset.....	128,178,774	128,178,774	0	0
16. Guaranty funds receivable or on deposit.....	19,950		19,950	19,950
17. Electronic data processing equipment and software.....	327,232	327,232	0	660,257
18. Furniture and equipment, including health care delivery assets (\$)			0	0
19. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	0
20. Receivables from parent, subsidiaries and affiliates.....			0	0
21. Health care (\$) and other amounts receivable.....			0	0
22. Other assets nonadmitted.....			0	0
23. Aggregate write-ins for other than invested assets.....	4,057,362	1,969,311	2,088,051	29,601,199
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	563,908,220	143,434,103	420,474,118	396,347,752
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
26. Total (Lines 24 and 25).....	563,908,220	143,434,103	420,474,118	396,347,752
DETAILS OF WRITE-INS				
0901. NOTES RECEIVABLE.....	1,170,050	1,170,050	0	0
0902.			0	0
0903.			0	0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above).....	1,170,050	1,170,050	0	0
2301. Deductible Recoverable.....	1,148,330		1,148,330	1,858,479
2302. Amounts Due from Reinsurance Companies-Deposits.....	1,030,321	90,600	939,721	27,131,510
2303. Miscellaneous Receivable.....	28,711	28,711	0	111,210
2398. Summary of remaining write-ins for Line 23 from overflow page.....	1,850,000	1,850,000	0	500,000
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above).....	4,057,362	1,969,311	2,088,051	29,601,199

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8)	303,083,644	263,411,648
2. Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)	31,826,409	24,564,344
3. Loss adjustment expenses (Part 2A, Line 34, Column 9)	263,243,649	147,846,799
4. Commissions payable, contingent commissions and other similar charges	998,000	0
5. Other expenses (excluding taxes, licenses and fees)	2,974,066	2,561,743
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,335,476	1,370,000
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$)	0	21,365,396
10. Advance premiums		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders	4,616,789	4,616,789
12. Ceded reinsurance premiums payable (net of ceding commissions)	14,002,258	11,048,476
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	33,136,095	0
14. Amounts withheld or retained by company for account of others	8,831	481,427
15. Remittances and items not allocated	(5,172)	1,621,386
16. Provision for reinsurance (Schedule F, Part 7)	232,786,262	126,713,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Payable for securities		0
21. Liability for amounts held under uninsured accident and health plans		0
22. Capital Notes \$ and interest thereon \$		0
23. Aggregate write-ins for liabilities	409,245	339,972
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	889,415,552	605,940,980
25. Protected cell liabilities		0
26. Total liabilities (Lines 24 and 25)	889,415,552	605,940,980
27. Aggregate write-ins for special surplus funds	0	0
28. Common capital stock		0
29. Preferred capital stock		0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes	19,495,096	19,495,096
32. Gross paid in and contributed surplus		0
33. Unassigned funds (surplus)	(488,436,530)	(229,088,324)
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$)		0
34.2 shares preferred (value included in Line 29 \$)		0
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	(468,941,434)	(209,583,228)
36. TOTALS (Page 2, Line 26, Col. 3)	420,474,118	396,347,752
DETAILS OF WRITE-INS		
2301. OTHER LIABILITIES	409,245	339,972
2302.		0
2303.		0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	409,245	339,972
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

UNDERWRITING AND INVESTMENT EXHIBIT STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 34, Column 4)	36,826,937	130,568,672
DEDUCTIONS		
2. Losses incurred (Part 2, Line 34, Column 7)	64,165,889	144,789,837
3. Loss expenses incurred (Part 3, Line 25, Column 1)	144,020,108	94,496,480
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	6,985,762	25,198,538
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	215,171,759	264,484,855
7. Net income of protected cells	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(178,344,822)	(133,916,183)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	8,770,585	12,139,283
10. Net realized capital gains or (losses) (Exhibit of Capital Gains (Losses))	5,801,704	(14,325,191)
11. Net investment gain or (loss) (Lines 9 + 10)	14,572,289	(2,185,928)
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	(381,114)	(417,929)
13. Finance and service charges not included in premiums	8,616	25,600
14. Aggregate write-ins for miscellaneous income	(26,453,124)	(1,058,972)
15. Total other income (Lines 12 through 14)	(26,825,622)	(1,451,301)
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	(190,598,155)	(137,553,412)
17. Dividends to policyholders	0	0
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	(190,598,155)	(137,553,412)
19. Federal and foreign income taxes incurred	23,352	159,027
20. Net income (Line 18 minus Line 19) (to Line 22)	(190,621,507)	(137,712,439)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	(209,593,228)	37,578,803
GAINS AND (LOSSES) IN SURPLUS		
22. Net income (from Line 20)	(190,621,507)	(137,712,439)
23. Change in net unrealized capital gains or (losses)	379,730	(2,278,439)
24. Change in net unrealized foreign exchange capital gain (loss)	0	0
25. Change in net deferred income tax	47,412,878	49,585,514
26. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	(23,536,606)	(78,223,779)
27. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(89,850,170)	(126,713,000)
28. Change in surplus notes	0	(3,437,500)
29. Surplus (contributed to) withdrawn from protected cells	0	0
30. Cumulative effect of changes in accounting principles	0	0
31. Capital changes:		
31.1. Paid in	0	0
31.2. Transferred from surplus (Stock Dividend)	0	0
31.3. Transferred to surplus	0	0
32. Surplus adjustments:		
32.1. Paid in	51,936	0
32.2. Transferred to capital (Stock Dividend)	0	0
32.3. Transferred from capital	0	0
33. Net remittances from or (to) Home Office	0	0
34. Dividends to stockholders	0	0
35. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)	0	0
36. Aggregate write-ins for gains and losses in surplus	(3,184,267)	51,607,612
37. Change in surplus as regards policyholders for the year (Lines 22 through 36)	(259,348,206)	(247,172,031)
38. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 37) (Page 3, Line 35)	(468,941,434)	(209,593,228)
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0
1401. ALLOWANCE FOR UNCOLLECTED REINSURANCE	(24,107,261)	0
1402. MISCELLANEOUS EXPENSE	(2,345,863)	(1,058,972)
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(26,453,124)	(1,058,972)
3601. RETURN OF SUBSCRIBERS' EQUITY	0	(587,995)
3602. PRIOR PERIOD ADJUSTMENT	(3,184,267)	(913,773)
3603. SURPLUS, CAPITAL CONTRIBUTION	0	53,109,380
3698. Summary of remaining write-ins for Line 38 from overflow page	0	0
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 38 above)	(3,184,267)	51,607,612

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	39,983,167	109,495,973
2. Net investment income.....	11,217,341	14,569,606
3. Miscellaneous income.....	(10,602,530)	(2,247,162)
4. Total (Lines 1 to 3).....	40,597,977	121,818,417
5. Benefits and loss related payments.....	37,972,985	118,797,847
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	33,321,332	29,016,705
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) \$ 0 net tax on capital gains (losses).....	(39,073)	(3,678,856)
10. Total (Lines 5 through 9).....	71,255,244	144,135,696
11. Net cash from operations (Line 4 minus Line 10).....	(30,657,267)	(22,317,279)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	207,948,217	683,455,352
12.2 Stocks.....	42,109,635	34,339,043
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash and short-term investments.....	483,974	0
12.7 Miscellaneous proceeds.....	81,020	(75,666)
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	250,622,846	717,718,729
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	249,556,587	603,145,675
13.2 Stocks.....	3,013,845	29,100,316
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	238,216	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	252,808,648	632,245,991
14. Net increase (or decrease) in policy loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(2,185,802)	85,472,738
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	(3,437,500)
16.2 Capital and paid in surplus, less treasury stock.....	51,936	0
16.3 Borrowed funds received.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	80,574,530	(4,173,729)
17. Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6).....	80,626,466	(7,611,229)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11 plus Line 15 plus Line 17).....	47,783,397	55,544,230
19. Cash and short-term investments:		
19.1 Beginning of year.....	87,861,192	32,316,962
19.2 End of period (Line 18 plus Line 19.1).....	135,644,589	87,861,192

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Lines of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical malpractice - occurrence	0	8,289	0	8,289
11.2	Medical malpractice - claims-made	4,181,322	15,559,261	0	19,740,582
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	11,534,821	4,394,567	0	15,929,387
17.1	Other liability - occurrence	421,306	679,658	0	1,100,964
17.2	Other liability - claims-made	(641,581)	689,296	0	47,715
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Reinsurance - Nonproportional Assumed Property	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Liability	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Financial Lines	0	0	0	0
33.	Aggregate write-ins for other lines of business	0	0	0	0
34.	TOTALS	15,495,867	21,331,071	0	36,826,937
DETAILS OF WRITE-INS					
3301.					
3302.					
3303.					
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for return premiums under rate credit or retrospective rating plans based upon experience, viz:

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (b)	2 Amount Unearned (Running More Than One Year from Date of Policy) (b)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire					0
2. Allied lines					0
3. Farmowners multiple peril					0
4. Homeowners multiple peril					0
5. Commercial multiple peril					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine					0
10. Financial guaranty					0
11.1 Medical malpractice - occurrence					0
11.2 Medical malpractice - claims-made					0
12. Earthquake					0
13. Group accident and health					0
14. Credit accident and health (group and individual)					0
15. Other accident and health					0
16. Workers' compensation					0
17.1 Other liability - occurrence					0
17.2 Other liability - claims-made					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1,19.2 Private passenger auto liability					0
19.3,19.4 Commercial auto liability					0
21. Auto physical damage					0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Reinsurance - Nonproportional Assumed Property					0
31. Reinsurance - Nonproportional Assumed Liability					0
32. Reinsurance - Nonproportional Assumed Financial Lines					0
33. Aggregate write-ins for other lines of business	0	0	0	0	0
34. TOTALS	0	0	0	0	0
35. Accrued retrospective premiums based on experience					
36. Earned but unbilled premiums					
37. Balance (Sum of Line 34 through 36)					0
DETAILS OF WRITE-INS					
3301.					
3302.					
3303.					
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0

(a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force.

Are they so returned in this statement? Yes [X] No []

(b) State here basis of computation used in each case. Rule of twenty-four.....

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Gross Premiums (Less Return Premiums), Including Policy and Membership Fees Written and Renewed During Year						
Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						.0
2. Allied lines						.0
3. Farmowners multiple peril						.0
4. Homeowners multiple peril						.0
5. Commercial multiple peril						.0
6. Mortgage guaranty						.0
8. Ocean marine						.0
9. Inland marine						.0
10. Financial guaranty						.0
11.1 Medical malpractice - occurrence						.0
11.2 Medical malpractice - claims-made	3,538,049		(2,808,109)		(3,451,382)	4,181,322
12. Earthquake						.0
13. Group accident and health						.0
14. Credit accident and health (group and individual)						.0
15. Other accident and health						.0
16. Workers' compensation	11,990,775		420,123		876,077	11,534,821
17.1 Other liability - occurrence	384,516		(247,169)		(283,959)	421,306
17.2 Other liability - claims-made	2,303,814		(1,244,073)		1,701,322	(641,581)
18.1 Products liability - occurrence					0	.0
18.2 Products liability - claims-made						.0
19.1,19.2 Private passenger auto liability						.0
19.3,19.4 Commercial auto liability						.0
21. Auto physical damage						.0
22. Aircraft (all perils)						.0
23. Fidelity						.0
24. Surety						.0
26. Burglary and theft						.0
27. Boiler and machinery						.0
28. Credit						.0
29. International						.0
30. Reinsurance - Nonproportional Assumed Property	XXX					0
31. Reinsurance - Nonproportional Assumed Liability	XXX					0
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX					0
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0
34. TOTALS	18,217,154	0	(3,879,230)	0	(1,157,942)	15,495,867
DETAILS OF WRITE-INS						
3301.						
3302.						
3303.						
3398. Summary of remaining write- ins for Line 33 from overflow page	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Previous Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire				0	0	0	0	0.0
2. Allied lines				0	0	0	0	0.0
3. Farmowners multiple peril				0	0	0	0	0.0
4. Homeowners multiple peril				0	0	0	0	0.0
5. Commercial multiple peril				0	0	0	0	0.0
6. Mortgage guaranty				0	0	0	0	0.0
8. Ocean marine				0	0	0	0	0.0
9. Inland marine				0	0	0	0	0.0
10. Financial guaranty				0	0	0	0	0.0
11.1 Medical malpractice - occurrence	4,197,371	975,537	975,537	4,197,371	32,667,397	24,404,245	12,460,522	150,331.3
11.2 Medical malpractice - claims-made	15,998,502	3,501,176	9,353,184	10,146,494	158,279,970	150,377,305	18,049,158	91.4
12. Earthquake				0	0	0	0	0.0
13. Group accident and health				0	0	0	0	0.0
14. Credit accident and health (group and individual)				0	0	0	0	0.0
15. Other accident and health				0	0	0	0	0.0
16. Workers' compensation	16,888,539	196,867	1,676,815	15,408,592	90,907,716	81,642,097	24,674,211	154.9
17.1 Other liability - occurrence	764,418	16,006	16,006	764,418	5,117,733	4,742,743	1,139,407	103.5
17.2 Other liability - claims-made	3,265,248	694,599	2,263,131	1,696,716	16,110,828	9,961,338	7,846,206	16,443.9
18.1 Products liability - occurrence				0	0	0	0	0.0
18.2 Products liability - claims-made				0	0	0	0	0.0
19.1,19.2 Private passenger auto liability				0	0	0	0	0.0
19.3,19.4 Commercial auto liability				0	0	0	0	0.0
21. Auto physical damage				0	0	0	0	0.0
22. Aircraft (all perils)				0	0	0	0	0.0
23. Fidelity				0	0	0	0	0.0
24. Surety				0	0	0	0	0.0
26. Burglary and theft				0	0	0	0	0.0
27. Boiler and machinery				0	0	0	0	0.0
28. Credit				0	0	0	0	0.0
29. International				0	0	0	0	0.0
30. Reinsurance - Nonproportional Assumed Property	xxx	(3,615)		(3,615)	0		(3,615)	0.0
31. Reinsurance - Nonproportional Assumed Liability	xxx				0			0.0
32. Reinsurance - Nonproportional Assumed Financial Lines	xxx				0			0.0
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
34. TOTALS	41,114,078	5,380,570	14,284,673	32,209,975	303,083,644	271,127,729	64,165,889	174.2
DETAILS OF WRITE-INS								
3301.								
3302.								
3303.								
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0.0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire				0				0	
2. Allied lines				0				0	
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril				0				0	
5. Commercial multiple peril				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine				0				0	
10. Financial guaranty				0				0	
11.1 Medical malpractice - occurrence	29,282,397	9,629,398	11,509,398	27,402,397	6,969,000	7,564,000	9,268,000	32,667,397	17,695,261
11.2 Medical malpractice - claims-made	107,065,363	65,962,842	70,895,234	102,132,970	69,260,000	109,134,000	122,247,000	158,279,970	164,421,797
12. Earthquake				0				0	
13. Group accident and health				0				(a)	0
14. Credit accident and health (group and individual)				0				(a)	0
15. Other accident and health				0				(a)	0
16. Workers' compensation	76,859,199	0	12,495,483	64,363,716	40,453,000	0	13,909,000	90,907,716	59,508,955
17.1 Other liability - occurrence	4,176,217	1,475,424	1,789,908	3,861,733	1,608,000	1,116,000	1,468,000	5,117,733	6,918,674
17.2 Other liability - claims-made	10,270,038	21,971,901	23,516,111	8,723,828	6,942,000	8,612,000	8,167,000	16,110,828	14,698,962
18.1 Products liability - occurrence				0				0	
18.2 Products liability - claims-made				0				0	
19.1,19.2 Private passenger auto liability				0				0	
19.3,19.4 Commercial auto liability				0				0	
21. Auto physical damage				0				0	
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Reinsurance - Nonproportional Assumed Property	xxx			0	xxx			0	
31. Reinsurance - Nonproportional Assumed Liability	xxx			0	xxx			0	
32. Reinsurance - Nonproportional Assumed Financial Lines	xxx			0	xxx			0	
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
34. TOTALS	227,653,214	99,039,565	120,208,135	206,484,644	125,232,000	126,426,000	155,059,000	303,083,644	263,243,649
DETAILS OF WRITE-INS									
3301.									
3302.									
3303.									
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	123,496,783			123,496,783
1.2 Reinsurance assumed	2,108,812			2,108,812
1.3 Reinsurance ceded	715,223			715,223
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	124,890,372	0	0	124,890,372
2. Commission and brokerage:				
2.1 Direct excluding contingent		13,472		13,472
2.2 Reinsurance assumed excluding contingent		(1,197,060)		(1,197,060)
2.3 Reinsurance ceded excluding contingent		(623,867)		(623,867)
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	(559,721)	0	(559,721)
3. Allowances to managers and agents		(120,775)		(120,775)
4. Advertising	76,215	91,364	610	168,189
5. Boards, bureaus and associations		284,415		284,415
6. Surveys and underwriting reports				0
7. Audit of assureds' records		198,138		198,138
8. Salary and related items:				
8.1 Salaries	9,039,777	2,446,270	53,848	11,539,895
8.2 Payroll taxes	489,856	130,627	3,918	624,401
9. Employee relations and welfare	1,692,175	451,243	13,535	2,156,953
10. Insurance	178,291	51,249	1,479	231,018
11. Directors' fees				0
12. Travel and travel items	627,421	285,688	387	913,496
13. Rent and rent items	885,445	195,558	5,945	1,086,948
14. Equipment	1,100,167	280,459	8,643	1,389,268
15. Cost or depreciation of EDP equipment and software	270,960	53,166	1,745	325,872
16. Printing and stationery	574,662	153,242	4,596	732,500
17. Postage, telephone and telegraph, exchange and express	372,592	99,357	2,980	474,929
18. Legal and auditing	2,299,528	1,314,163	3,899	3,617,591
19. Totals (Lines 3 to 18)	17,607,069	5,914,164	101,585	23,622,838
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		534,427		534,427
20.2 Insurance department licenses and fees		176,629		176,629
20.3 Gross guaranty association assessments		153,426		153,426
20.4 All other (excluding federal and foreign income and real estate)	50,843	138,007	407	189,257
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	50,843	1,002,489	407	1,053,739
21. Real estate expenses	319,043	85,078	156,293	560,414
22. Real estate taxes			50,843	50,843
23. Reimbursements by uninsured accident and health plans				0
24. Aggregate write-ins for miscellaneous expenses	1,152,761	543,752	1,015,456	2,711,969
25. Total expenses incurred	144,020,108	6,985,762	1,324,585	152,330,455
26. Less unpaid expenses - current year	263,243,649	6,167,031	140,511	269,551,191
27. Add unpaid expenses - prior year	147,846,799	3,879,343	52,400	151,778,542
28. Amounts receivable relating to uninsured accident and health plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured accident and health plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	28,623,258	4,698,074	1,236,474	34,557,806
DETAILS OF WRITE-INS				
2401. Misc. - Investment Expenses			1,010,752	1,010,752
2402. Misc. - Contract Claims Service	378,432			378,432
2403. Misc. - Board Meetings	(438)	357,388		356,950
2498. Summary of remaining write-ins for Line 24 from overflow page	774,767	186,364	4,703	965,834
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	1,152,761	543,752	1,015,456	2,711,969

(a) Includes management fees of \$ paid to affiliates and \$ 15,857,315 paid to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,940,535	2,110,505
1.1 Bonds exempt from U.S. tax	(a) 10,157	8,443
1.2 Other bonds (unaffiliated)	(a) 5,989,412	5,740,347
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 23,133	21,930
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		390,398
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d) 687,172	687,172
5. Contract loans		
6. Cash/short-term investments	(e) 1,735,957	1,732,502
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		0
10. Total gross investment income	10,798,140	10,691,298
11. Investment expenses		(g) 1,324,585
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		596,128
16. Total (Lines 11 through 15)		1,920,713
17. Net investment income - (Line 10 minus Line 16)		8,770,585
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0
1601. Investment income held in trust		596,128
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		596,128

(a) Includes \$ 237,064 accrual of discount less \$ 2,285,473 amortization of premium and less \$ 1,574,484 paid for accrued interest on purchases.
 (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
 (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (f) Includes \$ 511,833 accrual of discount less \$ 0 amortization of premium.
 (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
 (i) Includes \$ 153,741 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Net Gain (Loss) from Change in Difference Between Basis Book/ Adjusted Carrying and Admitted Values	5 Total
1. U.S. Government bonds	362,995				362,995
1.1 Bonds exempt from U.S. tax	12,220				12,220
1.2 Other bonds (unaffiliated)	1,809,180				1,809,180
1.3 Bonds of affiliates					0
2.1 Preferred stocks (unaffiliated)	(84,452)				(84,452)
2.11 Preferred stocks of affiliates					0
2.2 Common stocks (unaffiliated)	3,729,620			599,243	4,328,863
2.21 Common stocks of affiliates					0
3. Mortgage loans					0
4. Real estate					0
5. Contract loans					0
6. Cash/Short-term investments	(27,859)				(27,859)
7. Derivative instruments					0
8. Other invested assets					0
9. Aggregate write-ins for capital gains (losses)	0	0	(219,515)	0	(219,515)
10. Total capital gains (losses)	5,801,704	0	(219,515)	599,243	6,181,432
DETAILS OF WRITE-INS					
0901. Notes Receivable - non-admitted			(219,515)		(219,515)
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	(219,515)	0	(219,515)

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1 End of Current Year	2 End of Prior Year	3 Changes for Year (Increase) Decrease
1. Summary of Items Page 2, Lines 12 through 20, Column 2	129,894,742	81,051,730	(48,843,012)
2. Other Nonadmitted Assets:			
2.1 Bills receivable		0	0
2.2 Leasehold Improvements		0	0
2.3 Loans on personal security, endorsed or not		0	0
3. Total (Lines 2.1 to 2.3)	0	0	0
4. Aggregate write-ins for other than invested assets	1,969,311	25,425,716	23,456,405
5. Total (Line 1 plus Lines 3 and 4)	131,864,053	106,477,446	(25,386,607)
DETAILS OF WRITE-INS			
0401. AMOUNTS DUE FROM REINSURANCE COMPANIES - DEPOSITS	90,600	0	(90,600)
0402. MISCELLANEOUS RECEIVABLES	28,711	0	(28,711)
0403. AMOUNTS DUE FROM TRG	1,850,000	0	(1,850,000)
0498. Summary of remaining write-ins for Line 4 from overflow page	0	25,425,716	25,425,716
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)	1,969,311	25,425,716	23,456,405

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Practices

A. Accounting Practices

The accompanying financial statements of Reciprocal of America have been prepared on the basis of accounting practices prescribed or permitted by the State Corporation Commission and the Bureau of Insurance of the Commonwealth of Virginia. The Virginia Bureau of Insurance requires insurance companies domiciled in the Commonwealth of Virginia to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Virginia Bureau of Insurance.

On January 29, 2003, the Circuit Court of the City of Richmond, Virginia, found that Reciprocal of America (the "Company" or "ROA") and The Reciprocal Group ("TRG" and collectively, the "Companies") were in a condition where any further transaction of business would be hazardous to the policyholders, creditors, members, subscribers, and the public. Therefore, the Court issued its Final Order Appointing Receiver for Rehabilitation or Liquidation (the "Receivership Order"), appointing the State Corporation Commission (the "Commission") of the Commonwealth of Virginia, as Receiver, Alfred W. Gross, the Commissioner of the Commission's Bureau of Insurance (the "Bureau"), as Deputy Receiver, and Melvin J. Dillon as Special Deputy Receiver of the Companies. After commencement of receivership, the Company no longer issued new or renewal insurance policies and its licenses to conduct insurance business were suspended or revoked in various state jurisdictions in which the Company had been previously authorized to conduct such insurance business.

The liabilities of ROA will be processed pursuant to the authority granted in the Receivership Order. On January 29, 2003, the Deputy Receiver issued his First Directive Continuing Insurance Policy Payments and Imposing Suspension and Moratorium on Other Claim Payments (the "First Directive"). The First Directive ordered a continuation of all payments to policyholders, subscribers, and third-party claimants whose claims arise under insurance policies issued by ROA ("Insurance Policy Claims"). The First Directive also ordered a moratorium upon the payment of all other claims, including all general creditor claims, which are subordinate to Insurance Policy Claims. This financial statement has been prepared in conformity with the format adopted by the Bureau, and, as such, this financial statement does not segregate the liabilities of ROA by order of payment priority. In this connection, some of the liabilities listed in this financial statement may never be paid if ROA has insufficient assets available to satisfy its administrative expenses and Insurance Policy Claims.

The Receivership Order directed the Receiver, Deputy Receiver, and Special Deputy Receiver to take control and possession of all of the Companies' property and affairs. The Special Deputy Receiver and authorized representative, who have executed the financial statement, take the place of the board of directors for the purpose of the financial statement and answers to the various "General Interrogatories" contained herein. Also, the General Interrogatories are answered to the best of the Special Deputy Receiver and authorized representative's knowledge, and the answers to such questions may be subject to change or further revision.

Information for periods prior to the receivership is presented as previously reported to the Bureau by the Company, or as presented in the books and records of the Company. The Deputy Receiver continues to evaluate the way in which the Company reported its pre-receivership information. Before the Company was placed in receivership, the Companies operated under previously adopted protocols and agreements. The Deputy Receiver and Special Deputy Receiver continue to evaluate these protocols and agreements, and the results of this evaluation may necessitate further changes to the Company's financials.

On June 20, 2003, the Commission entered an Order of Liquidation with a Finding of Insolvency and Directing the Cancellation of Direct Insurance Policies for the Companies. The Liquidation Order declared that the Companies were insolvent and that the Companies should be liquidated in accordance with Title 38.2, Chapter 15 of the Virginia Code, other applicable Virginia law, and any present or future orders of the Commission. The Commission ordered the cancellation of all direct insurance policies and contracts of insurance issued by ROA on or before the date on which claims arising thereunder cease to be covered by the applicable state guaranty associations. However, pending further orders from the Commission, the Deputy Receiver was authorized to continue making workers' compensation Insurance Policy medical and disability payments until the applicable guaranty associations make the payments.

All of the Company's insurance policies were cancelled, unless an individual insurance policy had been cancelled sooner or replaced by an insured, or had expired by its own terms before the applicable cancellation date. For all states other than Rhode Island, New Jersey, and Virginia, all active insurance policies terminated as of 12:01 a.m., Eastern Time, on July 21, 2003. All active insurance policies issued in Rhode Island terminated as of 12:01 a.m., Eastern Time, on August 20, 2003. All active insurance policies issued in New Jersey terminated as of 12:01 a.m., Eastern Time, on September 19, 2003. All active insurance policies issued in Virginia terminated as of 12:01 a.m., Eastern Time, on September 20, 2003.

Insureds may report claims until their ROA insurance policy tail coverage or extended reporting endorsement is terminated as described below. The termination of insurance policy tail coverage will occur on a different schedule than the cancellation of direct insurance policies. The ROA insurance policy tail coverages will terminate upon the later of September 30, 2004, or one year following termination of such coverage under the applicable insurance policy terms. However, the ROA insurance policy tail coverage or extended reporting endorsement will terminate upon its own terms if scheduled to occur before the aforementioned time periods.

As part of the Application to the Commission, the Deputy Receiver noted that no further payments on direct insurance claims would be made without an order of the Commission approving such payment. Effective as of April 30, 2003, the Deputy Receiver issued the Fifth Directive Regarding a Discontinuance of Policy Payments and Discontinuance of Other Claim Payments (the "Fifth Directive"). The Fifth Directive ordered the discontinuance of payments to policyholders, subscribers, and third-party claimants for claims under contracts of insurance and Insurance Policies of ROA, until such time as the payments may be made by the state insurance guaranty associations or in accordance with orders issued by the Commission. The Deputy Receiver also ordered the discontinuance of payment of all other claims of the Companies of any nature, including the payment of all creditor claims that are subordinate to Insurance Policy claims.

NOTES TO FINANCIAL STATEMENTS

Due to the essential nature of medical and disability payments which arise under workers' compensation policies, the Deputy Receiver has ordered that such payments continue uninterrupted until such time as the payments may be made by the state insurance guaranty associations or in accordance with orders issued by the Commission. The Company's claim payments were thereafter resumed by state insurance guaranty associations subject to caps, limits, and other eligibility requirements imposed by such associations. Many of the state guaranty associations have denied responsibility for claims arising under the Assumed Business (as described in the next paragraph). The issue of whether the Assumed Business constitutes "covered claims" is pending before a Hearings Examiner at the Commission.

In July 2003, the Deputy Receiver filed an Application for Order Authorizing the Continuation of Workers' Compensation Disability Payments by Reciprocal of America ("ROA") and The Reciprocal Group ("TRG") for Workers' Compensation Claims Denied Coverage by State Guaranty Associations (the "Application"). The Application, as filed with the Commission, asserts that the insureds of assumed businesses (the "Assumed Business") of ROA are direct insureds of ROA, and, as such, the Deputy Receiver requests the authority to pay these claims. The Application was assigned to a Hearings Examiner by the Commission and is now pending. On November 12, 2003, the Commission issued its Order and directed the following: 1) The Deputy Receiver is authorized to pay direct payments to claimants, whether weekly or monthly in frequency, that are indemnity or wage-replacement payments; 2) The Deputy Receiver is not authorized to pay any physician, hospital, or other health care facility payments at this time; and 3) A hearings examiner is directed to answer the question of whether self insured trusts and group self-insurance associations or employers thereof constitute "claims of other policyholders arising out of insurance contracts" as that term is defined in Section 38.2-1509 B 1 ii. of the Virginia Code. The determination of the latter issue will be assigned to a Hearings Examiner for resolution. On January 8, 2004, the Commission affirmed its November 12, 2003 Order, after considering a Motion for Reconsideration that was filed by state guaranty associations. The Guaranty Associations appealed the Commission's January 2004 Order to the Supreme Court of Virginia.

On October 28, 2003, the Commission entered its Order Setting Final Bar Date and Granting Deputy Receiver Continuing Authority To Liquidate Companies (the "Order Setting Final Bar Date") which, among other things, authorized the Deputy Receiver to establish procedures for the filing of claims against the Companies. The Order Setting Final Bar Date authorized two types of bar dates, the "Final Bar Date" and a "Claims Liquidation Date". All claims subject to the Final Bar Date must be received before the applicable deadline, whether they are actual, contingent or liquidated, or the claims may not be paid. The following claims against the Companies are not subject to the Final Bar Date: 1) Claims arising under direct policies of insurance issued by ROA, including claims for medical and recurring partial or total disability payments, that have already been properly submitted to ROA or the Deputy Receiver as of October 28, 2003; and 2) Proper administrative expense claims against the Companies (e.g., claims for payment of services rendered, or goods supplied, to the Companies at the request of the Deputy Receiver after January 29, 2003).

To be considered timely filed, all claims against the Companies, other than pending direct claims and administrative claims, must be received by the Companies on or before September 30, 2004. If a proof of claim is received after the Final Bar Date, the claim may not be paid or receive limited payment, because the timely-filed claims of all other creditors will have priority over claims received after September 30, 2004. Those claims received after September 30, 2004, will then be paid in order of priority.

The Claims Liquidation Date will be the date by which all claims must be non-contingent and liquidated. The Claims Liquidation Date will follow the Final Bar Date and will be set by the Commission in the future. If a claim is still contingent and/or unliquidated after the Claims Liquidation Date, it will be permanently barred from payment or reimbursement by the Companies.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned pro rata over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are determined on a monthly pro rata basis for direct business and are based on reports received from ceding companies for reinsurance assumed.

Expenses incurred in connection with acquiring new insurance business are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest, dividends and rent income less investment related expense. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Rent income includes an imputed rent for the Company's occupancy of its own building. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include writedowns for impairments considered to be other than temporary.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost using the interest method.
- (2) Investment grade bonds not backed by other loans are reported at amortized value using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.
- (3) Common stocks are reported at fair value as determined by the Securities Valuation Office of the NAIC.
- (4) Preferred stocks are stated at fair value.
- (5) Mortgage Loans – N/A
- (6) Mortgage-backed securities are valued at amortized value using the interest method. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized value or fair value.
- (7) Investments in Subsidiaries – N/A
- (8) Investments in Joint Ventures and Partnerships – N/A

NOTES TO FINANCIAL STATEMENTS

- (9) Investments in Derivatives – N/A
- (10) The Company does not anticipate investment income as a factor in the premium deficiency calculation in accordance with SSAP No. 53, Property-Casualty Contracts – Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of, or less than, the amount provided. The methods for making such estimates, and for establishing the resulting liability, are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.

2. A. Accounting Changes and Corrections of Errors

In 2003 and subsequent to the preparation of the 2002 annual statement, certain adjustments were made that affected the 2002 financial statements. The adjustments increased the deficit \$3,184,267 and it has been recorded in this statement as a prior period adjustment. The adjustments were for the following:

	Effect on Deficit Increase (Decrease)
Accrue additional legal fees	\$ 166,571
Correct deductible recoverables	1,317,277
Record impairment of Liberty Media Bonds	142,124
Record adjustments to cession reports	1,605,342
Reverse the effect of the ANLIR loss portfolio transfer	4,989,123
Record estimated contingent commission payable	998,000
Non-admit receivable from TRG	1,850,000
Reduce provision for reinsurance	(7,884,170)
Total increase in deficit	<u>\$ 3,184,267</u>

B. Accounting Changes as a Result of the Initial Implementation of Codification January 1, 2001

Accounting changes adopted to conform to the provisions of the NAIC *Accounting Practices and Procedures Manual* were reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported as of the date when the new accounting principle became effective, with the net difference applied retroactively as an adjustment for all prior periods. As a result of these changes, the Company reported a change in accounting principle, as an adjustment to unassigned surplus in the amount of \$7,941,725, for the year ended January 1, 2001.

3. Business Combinations and Goodwill
On January 31, 2001, the Company assumed the assets and liabilities of Coastal Insurance Enterprises, Inc., Coastal Insurance Exchange, and Alabama Hospital Association Trust. On April 1, 2001, the Company assumed the assets and liabilities of Healthcare Workers' Compensation Trust Fund. The four companies provided professional and general liability coverage to physicians and hospitals and workers' compensation insurance coverage to physicians, hospitals, and other allied facilities primarily in the state of Alabama. All 2001 transactions for the above four entities and ROA were reported on a combined basis for the current period as if the assumptions had all taken place January 1, 2001.
4. Discontinued Operations – None
5. Investments
- A. Mortgage Loans – N/A
 - B. Debt Restructuring – N/A
 - C. Reverse Mortgages – N/A
 - D. Loan-Backed Securities
 - (1) The Company has elected to use book value on January 1, 1994, as the cost for applying the retrospective adjustment method to securities prior to that date.
 - (2) Prepayment assumptions for loan-backed bonds and structured securities were obtained from broker dealer survey values or internal estimates.
 - (3) The Company used Financial Times Interactive Data ("IDC") to determine market value of its loan-backed securities.
 - (4) The Company had no negative yield situations requiring a change from the retrospective to prospective method.
 - E. Repurchase Agreements – N/A
 - F. Real Estate Impairments and Retail Land Sales – N/A
6. Joint Ventures, Partnerships and Limited Liability Companies – N/A
7. Investment Income
- A. Accrued Investment Income
The Company does not record investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans or amounts on mortgage loans in default).
 - B. Amounts Non-admitted – N/A
8. Derivative Instruments – N/A
9. Income Taxes
- A. Components of the net deferred tax asset (DTA's) and deferred tax liabilities (DTL's) recognized in the Company's assets, liabilities, surplus and other funds are as follows:

NOTES TO FINANCIAL STATEMENTS

	December 31, 2003	December 31, 2002
(1) Total gross deferred tax assets	\$ 128,178,774	\$ 76,205,307
(2) Total deferred tax liabilities	-	-
(3) Net deferred tax assets	128,178,774	76,205,307
(4) Deferred tax assets non-admitted	(128,178,774)	(76,205,307)
(5) Net admitted deferred tax assets	\$ -	\$ -
(6) (Increase) decrease in non-admitted deferred tax assets	\$ (51,973,467)	\$ -

B. Unrecognized DTL's -- N/A

C. Current Tax and Change in Deferred Tax -- The provisions for income taxes incurred on earnings for the years ended December 31 are:

	2003	2002
Federal	\$ -	\$ 136,154
Foreign	23,352	22,873
	23,352	159,027
Federal income tax on net capital gains	-	-
Utilization of capital loss carry-forwards	-	-
Federal and Foreign income taxes incurred	\$ 23,352	\$ 159,027

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	December 31, 2003	December 31, 2002
Deferred tax assets:		
Discounting of Unpaid Losses	\$ 22,806,320	\$ 17,202,440
Unearned Premium Reserve	-	1,499,029
Contingent Commissions	-	-
NOL Carryforward	99,778,369	44,315,132
AMT Carryforward Credit	122,280	122,280
Foreign Tax Credit Carryforward	240,589	217,237
IRC Sec 481 Adjustments	-	-
Statutory Assets Not Admitted	5,186,812	12,601,042
Unrealized Losses	44,404	248,147
Total Deferred Tax Assets	128,178,774	76,205,307
Nonadmitted Deferred Tax Assets	(128,178,774)	(76,205,307)
Admitted Deferred Tax Assets	-	-
Deferred tax liabilities:		
Unrealized Gains	-	-
Dividends Accrued	-	-
Total Deferred Tax Liabilities	-	-
Net Admitted Deferred Tax Assets	\$ -	\$ -

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets 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):

	December 31, 2003	December 31, 2002	Change
Total deferred tax assets	\$ 128,178,774	\$ 76,205,307	\$ 51,973,467
Total deferred tax liabilities	-	-	-
Net deferred tax assets (liability)	\$ 128,178,774	\$ 76,205,307	\$ 51,973,467
Tax effect of NOL carryforward			(55,463,237)
Tax effect of foreign tax credit carryforward			(23,352)
Tax effect of unrealized gains (losses)			203,743
Tax effect of statutory non-admitted assets			7,414,230
Change in net deferred income tax			\$ 4,104,851

NOTES TO FINANCIAL STATEMENTS

- D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate -- The provision for federal and foreign 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:

	December 31, 2003	Effective Tax Rate
Provision computed at statutory rate	\$ (64,803,373)	-34.00%
Tax Exempt Income Deduction	(6,748)	0.00%
Dividends Received Deduction (net)	(42,471)	-0.02%
Meals & Entertainment	(39,505)	-0.02%
Accrue Additional Legal Fees	(56,634)	-0.03%
Correct Deductible Recoverables	(447,874)	-0.23%
Correct Reinsurance Recoverables	(179,097)	-0.09%
Record Impairment of Liberty Media Bonds	(48,322)	-0.03%
Record Adjustment to Cession Reports	(240,267)	-0.13%
Reverse Effect of ANLIR Loss Portfolio Transfer	(1,696,302)	-0.89%
Estimated Contingent Commission Payable	(339,320)	-0.18%
Non-Admit Receivable from TRG	(629,000)	-0.33%
Reduce Provision of Reinsurance	2,680,618	1.41%
Allowance for Uncollectible Reinsurance Not Deductible	8,196,469	4.30%
Book Depreciation in Excess of Tax Depreciation	56,318	0.03%
Capital Gain Applied to Loss Carryover	(1,972,579)	-1.03%
Total	<u>\$ (59,568,087)</u>	<u>-31.25%</u>
Federal and foreign income taxes incurred	\$ (55,463,236)	-29.10%
Change in net deferred income taxes	<u>(4,104,851)</u>	<u>-2.15%</u>
Total statutory income taxes	<u>\$ (59,568,087)</u>	<u>-31.25%</u>

E. Operating Loss and Tax Credit Carryforwards

- (1) The Company has net operating loss carryforwards which expire as follows:

\$7,039,127 generated in 1997 that expires at the end of 2013
 \$4,942,280 generated in 1999 that expires at the end of 2019
 \$10,163,444 generated in 2000 that expires at the end of 2020
 \$6,573,471 generated in 2001 that expires at the end of 2021
 \$101,620,303 generated in 2002 that expires at the end of 2022
 \$163,127,165 generated in 2003 that expires at the end of 2023

- (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses: None

F. Consolidated Federal Income Tax Return -- N/A

10. Information Concerning Parent, Subsidiaries and Affiliates

- A. Nature of Relationships - The Company is a Reciprocal Insurer and has no parent.
 B. Detail of Transactions Greater than 1/2% of Admitted Assets -- N/A
 C. Change in Terms of Intercompany Arrangements -- N/A
 D. Amounts Due to or from Related Parties -- See below.
 E. Guarantees or Contingencies for Related Parties -- N/A
 F. Management, Service Contracts, Cost Sharing Arrangements

TRG is the attorney-in-fact for the Company and provides certain specified administrative services and supplies. In return, the Company is charged an administrative fee by TRG. These administrative fees were charged by TRG to the Company on a cash basis. Administrative fees charged by TRG to the Company were \$15,857,315 and \$22,005,896 for the years ended December 31, 2003 and 2002, respectively.

The Company has loans outstanding from TRG at December 31, 2003 as follows:

- 1) Demand Loan at 10% interest per annum in the amount of \$904,509, which has been non-admitted.
 2) Demand Loan at 8% per annum in the amount of \$265,541, which has been non-admitted.
 3) Loan receivable in the amount of \$1,850,000 which has been non-admitted.

- G. Nature of Control Relationships that Could Affect Operations -- N/A
 H. Amount Deducted for Investment in Upstream Company -- N/A
 I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets -- N/A
 J. Write-down for Impairments in Subsidiary, Controlled or Affiliated Companies -- N/A

11. Debt -- N/A

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans -- The Company has no direct employees and consequently, no employee benefit plans.

NOTES TO FINANCIAL STATEMENTS

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- (A) Outstanding Shares – N/A
 (B) Dividend Rate of Preferred Stock – N/A
 (C, D and E) Dividend Restrictions –

On April 16, 2002, the Company's Board of Directors adopted a policy prohibiting equity distributions to withdrawn or terminated subscribers if the Company's RBC ratio is less than 400%, or if such distributions would cause the Company's surplus to fall below the minimum required policyholder's surplus of \$4,000,000. The Board of Directors also adopted a policy whereby no equity distributions will be made to withdrawn or terminated subscribers until all equity funds raised pursuant to the Company's Capitalization Plan, completed as of June 30, 2002, are returned to those subscribers that contributed capital as part of the Capitalization Plan.

On January 29, 2003, the Deputy Receiver issued his First Directive. The First Directive ordered a moratorium upon the payment of claims, which are subordinate to Insurance Policy Claims. The moratorium includes a suspension on any equity distributions to withdrawn, terminated, or current subscribers.

- (F) Mutual Surplus Advances – N/A
 (G) Company Stock Held for Special Purposes – N/A
 (H) Changes in Special Surplus Funds – N/A
 (I) Changes in Unassigned Funds due to the following significant items:
- | | |
|---------------------------------|-----------------|
| 1. Unrealized gains and losses: | \$ 379,730 |
| 2. Nonadmitted asset values: | \$ (23,536,606) |
| 3. Provision for reinsurance: | \$ (89,850,170) |
| 4. Deferred tax asset: | \$ 47,412,678 |
| 5. Capital contribution | \$ 51,936 |

(J) Surplus Notes:

Wachovia Bank Notes:

On March 31, 1992, the Company and TRG entered into a Revolving Credit Loan Agreement ("Loan Agreement") with First Union (formerly Dominion Bank and now known as Wachovia Bank, N.A. ("Wachovia Bank")) of Richmond, National Association. The Loan Agreement was subsequently amended on December 31, 1994. Proceeds of \$3.750 million from this Loan Agreement were advanced to the Company as a surplus advance under Section 38.2-1225 of the Virginia Insurance Code by the attorney-in-fact, TRG, to the Company under a separate Revolving Credit Loan Agreement between the Company and TRG dated March 31, 1992. The Loan Agreement converted to a Term Loan on March 31, 1994, pursuant to certain conditions of this agreement unless renewed for successive one-year periods after March 31, 1994. Under the amendment dated December 31, 1994, the term note would be repaid in four (4) equal annual installments beginning on December 31, 1998. Under an amendment dated December 1, 1998, the scheduled payment due on December 31, 1998, was deferred until December 31, 2001. Under an amendment dated December 17, 1999, the scheduled payment due on December 31, 1999, was deferred until December 31, 2001. Under an agreement dated December 13, 2000, the scheduled payment due on December 31, 2000, was deferred until February 1, 2001, and was made on January 31, 2001. Under an agreement dated December 31, 2001, the remaining principal balance was to be paid in three equal installments due April 1, 2002, April 1, 2003 and April 1, 2004. On March 31, 2002, the first of the three installments, due April 1, 2002, was made in the amount of \$937,500. The agreement dated December 31, 2001, provided for quarterly interest payments at an annual rate of one and one-quarter percent above the LIBOR Market Index Rate. The Company is a Guarantor on the loan between TRG and Wachovia Bank. Unpaid accrued interest was \$-0- as of December 31, 2003.

On March 29, 2001, TRG entered into a Revolving Credit Note with Wachovia Bank (formerly known as First Union National Bank). Through a subordinated promissory note, TRG advanced the \$10 million in proceeds to the Company as a surplus advance. Interest is to be paid quarterly at an annual rate which is one and one-quarter percent per annum above the LIBOR Market Index Rate. The principal sum was due on July 31, 2002. The Company is a Guarantor on the Revolving Credit Note between TRG and Wachovia Bank. Unpaid accrued interest was \$-0- as of December 31, 2003.

On May 9, 2002, TRG, ROA and Wachovia Bank (the "Bank") entered into a Modification Agreement in which the Bank agreed to an accelerated repayment schedule in exchange for waivers of the Company's noncompliance with certain covenants on TRG's \$10 million Revolving Credit Agreement and TRG's \$3,750,000 (remaining balance of \$2,812,500 at this time) Term Note. For the Revolving Credit Agreement, the Modification Agreement required TRG or its guarantor, ROA, to make four equal payments of \$2.5 million on June 15, 2002, July 1, 2002, July 15, 2002, and July 31, 2002, instead of the original repayment schedule of \$10 million on July 31, 2002. The first of these \$2.5 million payments was made on June 28, 2002, by TRG and collected from the Company, which was approved by the Bureau. Under a Second Modification Agreement with the Bank dated July 31, 2002, the scheduled \$2.5 million payment from July 1, 2002, was deferred to, and made on, July 31, 2002, by The Reciprocal Insurance Agency, Ltd., a subsidiary of TRG, on behalf of the Company. The July 2002 payment was not approved by the Bureau. The scheduled \$2.5 million payments from July 15, 2002, and July 31, 2002, were deferred to a combined \$5 million payment due on August 30, 2002. Under a Third Modification Agreement with the Bank, dated September 1, 2002, the scheduled \$5 million payment due on August 30, 2002, was deferred to December 1, 2002. In addition, TRG provided the Bank with a non-contingent, irrevocable letter of credit for \$5 million issued by another bank. For the Term Note, the scheduled payments due on April 1, 2003, and April 1, 2004, were accelerated to October 1, 2002. Under a Fourth Modification Agreement with the Bank, dated November 1, 2002, the scheduled October 1, 2002, payment for the Term Note, as well as the scheduled payment due December 1, 2002, for the Revolving Credit Agreement, were deferred to October 31, 2003. In addition, TRG amended the non-contingent, irrevocable letter of credit issued by another bank from \$5 million to \$9 million, to cover the remaining \$2,812,500 portion of the Term Note and the remaining \$5,000,000 portion of the Revolving Credit Agreement. Subsequent to December 31, 2002, Wachovia Bank determined an event of default had occurred, and consequently, the bank drew upon the letter of credit and satisfied all remaining balances due under the Fourth Modification

NOTES TO FINANCIAL STATEMENTS

Agreement. As further described in Note 14.D., the Deputy Receiver has filed litigation against Wachovia Bank based on certain aspects of these transactions.

Missouri Hospital Plan Note:

On August 17, 2000, the Company and the Missouri Hospital Plan (MHP) entered into a subordinated loan agreement. The principal amount of \$10,120,095.80 was effectuated by the transfer from MHP to the Company of investment grade securities on December 1, 2000. Under an agreement dated December 13, 2001, the parties agreed that during the time period of January 1, 2001, to December 31, 2002, payment of interest is to be made by allocating the same to the Company subscriber equity accounts of the MHP Book of Business. Repayment of the loan is the earlier of (i) the effective date as defined in the Master Agreement dated August 17, 2000, which both parties executed concerning a business combination, or (ii) six months after the effective date of the termination of the Master Agreement. In April 2002, MHP informed the Company of its intent to unwind from the proposed business combination defined in the Master Agreement dated August 17, 2000. The Company anticipated that it would repay the principal amount of the surplus advanced to MHP by transferring to MHP the securities held under the subordinated loan agreement subject to the approval of the Missouri Department of Insurance and the Bureau. The repayment was not approved by the Bureau. Simultaneously, the Company anticipated that it would transfer to MHP (i.e. for the twelve months ended December 31, 2001, and the six months ended June 30, 2002) the operating results of the MHP book of business, either via novation or assumption reinsurance agreement, with such results to be recorded in 2002. This novation or assumption reinsurance agreement did not occur in 2002, and consequently, the Company is in default of the repayment provisions of the subordinated loan agreement.

(K and L) Quasi Reorganizations – N/A

14. Contingencies

A. Contingent Commitments – N/A

B. Guaranty Fund and Other Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes insurance business. These assessments are accrued at the time of assessments or, in the case of premium based assessments, when the premiums are written for insurance policies. In the case of loss based assessments, the assessment will be accrued when losses are incurred.

The Company established an accrued liability for guaranty fund and other assessments in 2002, and the balance of such liability was \$1,055,221, with a related premium tax benefit asset of \$19,950. A portion of the assessment accrual should have been recognized in prior years; thus, the Company established a prior period adjustment to surplus. This represents management's best estimate based on information received from the states in which the Company writes insurance business. The above estimate may change due to many factors, including the Company's share of the ultimate cost of current insolvencies. The estimated liability at December 31, 2003 is \$1,292,556.

C. Gain Contingencies – N/A

D. All Other Contingencies

The Company is named as defendant in various legal actions arising principally from claims made under insurance policies and contracts. Those legal actions, which involve claims made under insurance policies and contracts, are considered by the Company in estimating reserves for losses and loss adjustment expenses.

In various litigation matters, policyholders of the Company, The Reciprocal Alliance ("TRA"), or Doctors Insurance Reciprocal ("DIR") may be named as parties in the same litigation. In these litigation matters, TRA and DIR are neither providing their policyholders with a defense nor paying the insurance claims of their policyholders. The non-payment of policyholder claims by TRA and DIR may cause a disproportionate amount of legal liability to be apportioned to the Company's policyholders in the above-referenced litigation matters. The possibility of the above loss contingency is not known and cannot be reasonably quantified by the Deputy Receiver. The financial statements do not reflect the possible loss from the herein described litigation contingency.

As noted above, the Company was placed into receivership by the Circuit Court of the City of Richmond on January 29, 2003, naming the Commission as the receiver. Alfred W. Gross as Deputy Receiver and Melvin J. Dillon as Special Deputy Receiver.

Alfred W. Gross, Deputy Receiver of Reciprocal of America and The Reciprocal Group, in Receivership v. General Reinsurance Corporation, et al

On November 12, 2003, the Deputy Receiver filed a legal complaint for fraud, conspiracy, breach of fiduciary duty, negligence, constructive fraud, breach of contract, unjust enrichment, and RICO violations against General Reinsurance Corporation ("Gen Re") and 18 other defendants (hereinafter, the "Gen Re Litigation"). The Gen Re Litigation was filed in the United States District Court for the Eastern District of Virginia Richmond Division. The other defendants include the outside actuary, accounting, and legal firms and certain individual principals thereof who provided pre-receivership consulting services for ROA. The complaint also names certain other individuals who managed the affairs of ROA, as well as employees of certain reinsurers of ROA. The complaint seeks reimbursement from the defendants for actual damages, punitive damages, treble damages, reasonable attorneys' fees, disgorgement of fees paid for legal services from some of the defendants, pre-judgment interest, post-judgment interest, costs, declaration that a 2002 side agreement of Gen Re and ROA is void and unenforceable, an accounting from certain defendants of funds owed to ROA, imposition of constructive trust of certain funds in the hands of defendants, declaration that certain property transfers to defendants by ROA are null and void, and such other relief as the court may deem just and proper.

NOTES TO FINANCIAL STATEMENTS

On April 8, 2004, the Judicial Panel on Multidistrict Litigation (the "MDL Panel") ordered that the Gen Re litigation be part of the MDL proceeding in the Western District of Tennessee. The case is currently pending before Judge Breen in the Western District of Tennessee.

Tommy L. Fullen v. Gen Re, et al., David Herrick v. Gen Re, et al., Crenshaw Community Hospital v. Gen Re, et al.

On or about May 16, 2003, defendants Gen Re, General Cologne and Berkshire Hathaway filed with the Judicial Panel on Multidistrict Litigation their Motion for Consolidation and Coordination of Pre-Trial Proceedings in a Single Forum (the "MDL Motion"), seeking an order consolidating and transferring the three class actions to Judge J. Daniel Breen in the Western District of Tennessee (before whom the Fullen matter was already pending). On August 26, 2003, the MDL Panel issued its Transfer Order. Therein, the Panel found that the three federal court class actions involve common questions of fact, and that centralization in the Western District of Tennessee would serve the convenience of the parties and witnesses and promote the just and efficient conduct of the litigation.

On October 24, 2003, defendant Milliman, U.S.A. filed a cross-claim against ROA in the Fullen matter. ROA was served by mail on October 24, 2003. The deadline to respond was November 17, 2003. The stay of the Fullen matter applies to the cross-claim as well. On February 2, 2004, the plaintiffs filed a proposed notice of dismissal of ROA for the Fullen v. Gen Re et al. class action case. The class action claims against ROA in Herrick and Crenshaw have been dismissed without prejudice.

Flowers v. Gen Re, et al.

In February 2004, Tennessee Insurance Commissioner Paula Flowers, as liquidator (the "Liquidator") of three Tennessee Risk Retention Groups (the "RRGs") filed a lawsuit in the United States District Court in Memphis, Tennessee, and named Gen Re and the same defendants who are named as defendants in the Deputy Receiver's litigation. The Liquidator seeks damages on behalf of 50,000 or more former policyholders. The Liquidator's litigation is included in the MDL proceeding against Gen Re and the other defendants.

Missouri Health Plan v. ROA, et al.

This action was originally filed by the Missouri Health Plan in May of 2003, in the Circuit Court of Cole County, Missouri. The plaintiffs' first amended petition was filed in October, 2003. ROA and TRG are both named defendants, but neither company was ever served with the lawsuit. The suit presents claims similar to all the other suits against various combinations of the defendants. However, it also makes claims related to the Company's master contract with the plaintiffs, by which a series of transactions resulting in the proposed business combination of the business operations of plaintiffs and defendants would be affected. Various defendants are alleged to have made representations regarding the Company's fiscal health, and other issues during the transition period under the contract. The plaintiffs terminated the contract in April of 2002, after discovering that the Company's financial condition was not strong. Like the myriad class plaintiffs, these Missouri plaintiffs blame the secret side agreements between ROA, GenRe and FVR for obscuring the true financial status of the Companies. Counts include fraudulent misrepresentation, negligent misrepresentation, negligence (against Wages & Sugg), tortious breach of contract and breach of contract (including the Company's failure to repay the \$10 million subordinated note due in October of 2002), unjust enrichment, professional liability (against Milliman), and conspiracy. On March 1, 2004, the case against ROA and TRG was dismissed by the plaintiffs without prejudice. This case is also pending in the MDL proceeding before Judge Breen in the Western District of Tennessee.

Schumacher Group, Inc. v. Gen Re, et al.

The Schumacher Group, Inc. v. Gen Re, et al., was filed on January 28, 2004, in the United States District Court for the Western District of Louisiana (Lafayette), by a group of physician practitioners in Louisiana. In defining the putative class, the complaint makes reference to the Herrick class action matter, and defines the putative class as "all other physician groups and/or other entities and/or people who paid [insurance] premiums to the defendant(s), which are not included in the Herrick claim."

The suit is similar to the others consolidated in the MDL proceedings, in that it names 10 defendants (Gen Re, Berkshire Hathaway, General Cologne Re, ROA, DIR, FVR, Milliman, Price Waterhouse Coopers, Ken Patterson and Bill Crews) and accuses various combinations of those defendants of fraud, conspiracy, suppression, Civil RICO violations, unjust enrichment, negligence, wantonness, breach of contract and other wrongful conduct. The Schumacher case has been transferred to, and remains pending in, the MDL proceedings now pending in the Western District of Tennessee. The Deputy Receiver's counsel believes that this case will be dismissed as to ROA.

Other Litigation Matters

On January 31, 2003, Commissioner Paula Flowers, Insurance Commissioner of the State of Tennessee, petitioned the Chancery Court of the State of Tennessee (the "Court"), Twentieth Judicial District, Davidson County, for an order to place TRA, DIR, and ANLIR into receivership. On that same date, the Court placed The Reciprocal Alliance ("TRA"), Doctors Insurance Reciprocal ("DIR"), and American National Lawyers Insurance Reciprocal ("ANLIR") (collectively, the "Risk Retention Groups" or the "RRGs") into receivership and appointed Commissioner Flowers as rehabilitator (the "Rehabilitator") of the Risk Retention Groups. The Company acted as a reinsurer for the Risk Retention Groups. In March 2003, the Rehabilitator of the Risk Retention Groups filed an appeal with the Deputy Receiver and subsequently, in April 2003, with the Commission, seeking a determination that the Company and Risk Retention Groups are a single business enterprise. Among the various requests for equitable relief, the Rehabilitator seeks an injunction against the continued payment of the Company's insurance policy claims. The Rehabilitator seeks to have the Company use its assets to pay the Risk Retention Group claims on the same priority level as the Company's policyholders. On October 10, 2003, the Rehabilitator and Deputy Receiver entered into a tolling agreement (the "Tolling Agreement") regarding the

NOTES TO FINANCIAL STATEMENTS

Rehabilitator's claims. In sum, under the Tolling Agreement the Parties agreed to the following: (1) to request that the Hearing Examiner stay further proceedings in the litigation while the Parties seek the Commission's approval of the Tolling Agreement, (2) assuming approval by the Commission, stay this proceeding until September 30, 2004, such term automatically extendable in six-month increments, (3) permit payment by the Deputy Receiver of claims of ROA direct policyholders and insureds ("ROA Claims," singularly referred to as "ROA Claim") in an amount calculated not to create a preference in the event that subsequent proceedings herein result in rulings favorable to the SDRs as to their claim to the FVR Recovery, and their claim to elevated priority on the distribution of ROA and TRG assets, and (4) attempt to negotiate a Common Interest Agreement. The Tolling Agreement has stayed the Rehabilitator's legal action against the Deputy Receiver of ROA.

On May 1, 2003, First Virginia Reinsurance, Ltd. ("FVR") submitted claims related to the Deputy Receiver's withdrawal of the funds (a total of \$56,991,620.55) from a trust account (the "Trust Account") that had been established under a trust agreement (the "Trust Agreement") dated January 1, 2002, between FVR, Reciprocal of America ("ROA"), and Wachovia Bank, N.A. ("Wachovia"). FVR argues that the withdrawal was a breach of the Trust Agreement. FVR requests the restoration of the Trust Account plus interest from the date of such withdrawal. The Deputy Receiver denied the claims and appeal in the Determination of Appeal ("DOA") dated August 29, 2003. FVR filed a petition contesting that DOA on September 26, 2003. On October 29, 2003, the Deputy Receiver was served with FVR's verified petition to commence ancillary proceedings and motion for injunctive relief pursuant to Section 304 of the Bankruptcy Code, filed in the United States Bankruptcy Court for the Eastern District of Virginia, Richmond Division. The verified petition and preliminary injunction sought, among other things, an injunction against the Deputy Receiver's use of the funds removed from the Trust Account, and an order to turn over such funds to the Joint Provisional Liquidators of FVR. A hearing on this matter was convened on October 30, 2003, and a trial date was thereafter established in April 2004 for FVR's claims. On February 6, 2004, a tolling agreement was entered into by the parties to toll the trial date in bankruptcy court. The tolling agreement remains in place at this time.

On July 18, 2003, the Coastal Region Board of Directors ("Coastal"), on its own behalf and as representative of the Alabama subscribers of ROA, filed a claim against ROA to have certain unspecified assets of ROA set aside and used only for the payment of certain designated claims of the former Alabama Hospital Association Trust, the Healthcare Workers' Compensation Self-Insurance Fund, Coastal Insurance Exchange, and Coastal Insurance Enterprises, Inc. Coastal alleged that certain unspecified assets of ROA, which are described as the cash claim reserves previously transferred by the Coastal entities to ROA, should be impressed with an actual and/or a constructive trust for the payment of Coastal claims and related administrative costs. By agreement of the parties, Coastal's claim has been stayed under a tolling agreement.

The Virginia Property and Casualty Insurance Guaranty Association filed an Application for Disbursement of Assets of ROA and TRG (hereinafter "Early Access Disbursements"). Other state guaranty associations have joined in the request for Early Access Disbursements. On April 19, 2004, the Deputy Receiver filed a plan for Early Access Disbursements to which the state guaranty associations have raised objection. The plan for Early Access Disbursements is now pending before the Commission.

Fund III and Fund IV Associates ("FFA") is the landlord for premises leased at 4400 Cox Road in Glen Allen, Virginia, by TRG and guaranteed by ROA. In July 2003, the FFA filed a claim under the lease for approximately \$4,047,524 after TRG abandoned the leased premises. In October 2003, the Special Deputy Receiver issued a claim determination and advised the FFA that its claim was classified as a creditor claim. The FFA appealed the decision to the Deputy Receiver, but after the decision was affirmed by the Deputy Receiver, the FFA dropped the appeal.

15. Leases

A. Lessee Leasing Arrangements

In April 2002, the Company began leasing standard desktop and laptop personal computer equipment under a non-cancelable operating lease that expires in March 2005. Rental expense for 2003 was \$298,710. Future minimum rental payments are as follows:

2004	210,782
2005	<u>26,297</u>
Total	<u>\$237,079</u>

The Company has not entered into any sales and leaseback arrangements.

B. Lessor Leasing Arrangements – N/A

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – N/A

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – N/A

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

19. Direct Premium Written/Produced by Managing General Agents /Third Party Administrators – N/A

20. September 11 Events – N/A

21. Other Items

A. Extraordinary Items – As discussed in Note 22 the Company was placed into receivership by the Circuit Court of the City of Richmond on January 29, 2003, and the Commission was named as the receiver.

B. Troubled Debt Restructuring for Debtors – N/A

NOTES TO FINANCIAL STATEMENTS

C. Other Disclosures:

On January 1, 2001, the Company changed its name from The Virginia Insurance Reciprocal to Reciprocal of America.

The Company elected to use rounding in reporting amounts in this statement.

The Company is a Reciprocal Insurer and has allocated, on Page 11 (Part 3), the management fee (\$15,857,315) it paid its Attorney-in-Fact as required by the NAIC. The expenses were allocated to the same general accounts and at the same percentages as they were carried, in the records of the Attorney-in-Fact.

The Company has no employees.

D. Uncollectible Premiums Receivable – N/A

E. Noncash Transactions – N/A

F. Business Interruption Insurance Recoveries – N/A

22. Events Subsequent –

Events subsequent to December 31, 2003 are as discussed in Note 14.D. and as appropriate in the notes herein.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

The Company has unsecured authorized reinsurance recoverables of \$168,056,000 from GenRe (FID #13-2673100; NAIC #22039). The Company has unauthorized gross reinsurance recoverables of \$208,066,000 from FVR (FID #AA-3190016; NAIC #00000).

B. Reinsurance Recoverable in Dispute

The Company has been informed by GenRe that its primary reinsurance treaties were cancelled January 1, 2003. The Company disagrees with this position and is reviewing its options.

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2003:

	Assumed		Ceded		Assumed Less Ceded	
	Unearned	Commission	Unearned	Commission	Unearned	Commission
(a) Affiliates						
(b) All Other	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(c) Totals	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(d) Direct Unearned Premium Reserve – \$0						

2. Additional or Return Commission – None

3. Protected Cells – N/A

D. Uncollectible Reinsurance

The Company had no uncollectible reinsurance written off during the year. The Company has unsecured reinsurance recoverables totaling \$174,930,000 with FVR as of December 31, 2003, and FVR's legal representatives have advised the Company that FVR has minimal assets available to pay unsecured reinsurance recoverables. Under statutory insurance accounting principles, FVR is an unauthorized reinsurer of the Company for financial statement purposes.

Historically, the Company has assumed virtually all of the premiums and exposure from the RRG's and subsequently retroceded this premium and exposure to GenRe. GenRe would then further retrocede the primary working layers (typically under \$1 million in individual account exposure) to FVR. According to Company records, effective January 1, 2002, GenRe no longer reinsures this primary working layer business from the RRG's for policies after December 31, 2001, and this exposure is now retroceded by the Company directly to FVR. These retrocessions to FVR were to be collateralized with a trust fund account with the Company as the sole beneficiary, since FVR is an unauthorized reinsurer.

Further, effective January 1, 2002, the Company entered into new agreements and modified certain existing reinsurance agreements with GenRe. The new agreements require the Company to pay to GenRe an annual aggregate deductible of \$2 million per year for a period not to exceed three years. GenRe has offset the annual aggregate deductible amounts against other balances due to the Company.

Also, effective January 1, 2002, GenRe agreed to assume all outstanding losses and loss adjustment expenses, known and unknown, under all retrocession agreements between GenRe and FVR related to the RRG produced business. In a "side letter" dated March 27, 2002, the Company agreed to limit GenRe's reinsurance liabilities at \$135 million for loss and loss adjustment expense payments made by the Company at and after January 1, 2002, related to policies in force prior to January 1, 2002. The \$135 million aggregate cap also applies to "tail cover" incidents occurring prior to January 1, 2002 which are reported on policies becoming effective from January 1, 2002 through December 31, 2005. Further, effective January 1, 2002, the Company entered into an Indemnification Agreement with FVR which entitles the Company to seek recoveries from FVR related to the \$2 million per year aggregate deductible due to GenRe, along with any exposure to the Company in excess of the \$135 aggregate cap. These recoverables from FVR were supposed to be collateralized by the trust fund account established for the benefit of the Company. The aforementioned reinsurance transactions involving GenRe, FVR, and/or the Company were not disclosed to, or approved by, the Bureau. The Deputy Receiver is evaluating the GenRe, FVR, and Company transactions and remedial action measures. FVR also reinsured tail coverage of the Company under reinsurance treaty 2002-1 that was executed between the parties. All recoverables from FVR are to be collateralized by a trust fund established for the Company's benefit. The aforementioned reinsurance transactions

NOTES TO FINANCIAL STATEMENTS

involving Gen Re, FVR, and/or the Company were not disclosed to, or approved by, the Bureau, and these reinsurance transactions are at dispute, in varying respects, among Gen Re, FVR, and the Company.

FVR has not paid the Company any reinsurance balances due since the commencement of receivership. As such, all recoverables in excess of the funds available in the trust fund account have been non-admitted via the provision for reinsurance from Schedule F. Gen Re has disputed or not paid various balances due since the commencement of receivership. Specifically, GenRe has failed to make reinsurance payments due ROA of approximately \$11,759,000 as per the reinsurance cession reports for certain aggregate treaties for the quarter ending December 31, 2002 and the three quarters ending September 30, 2003. GenRe has also failed to pay ROA approximately \$10,711,000 due under excess of loss reinsurance treaties through December 31, 2003. As a result of GenRe's failure to pay reinsurance balances due, ROA has accrued a statutory accounting penalty of approximately \$33,611,000 in this financial statement. The statutory penalty amount is based on approximately twenty percent (20%) of the paid reinsurance recoverables and credits claimed by ROA for the GenRe reinsurance arrangement. In addition to this penalty the Company is establishing an additional allowance of \$24,107,261 in order to not take any credit in this statement for 2003 accident year loss reserves and recoverables on paid losses for all GenRe reinsurance.

As described in Note 14.D., litigation is pending between the Company and Gen Re, on the one hand, and the Company and FVR on the other hand.

Gen Re notified the Company that reinsurance treaties 443 and 444 were terminated as of January 1, 2004. Under reinsurance treaties 443 and 444, Gen Re reinsured the Company for excess of loss coverage, as well as clash coverage for instances when other insurers reinsured part of the reinsured losses. The Company has advised Gen Re that treaties 443 and 444 are in effect, and the effect or termination of these treaties is in dispute between the parties. This financial statement has been prepared under the assumption that reinsurance treaties 443 and 444 are in effect.

- E. Commutation of Ceded Reinsurance – The Deputy Receiver is investigating those transactions that may have resulted in commutations, settlements, or reductions of reinsurance balances.

On November 18, 2003, ROA commuted reinsurance treaty 9016 with GenRe for \$24,211,825. The original net cash received by GenRe from ROA for treaty 9016 was approximately \$26,099,988. The GenRe risk charge for treaty 9016 was approximately \$2,353,068. There was net interest earned by ROA of approximately \$464,905 under the 9016 treaty arrangement. The 9016 treaty was commuted by ROA because it did not transfer any reinsurance risk from ROA to GenRe under applicable reinsurance and insurance laws.

- F. Retroactive Reinsurance – N/A

- G. Reinsurance Accounted for as a Deposit – As previously described above, the Company commuted reinsurance treaty 9016. Treaty 9016 had been accounted for as a deposit before the treaty was commuted by the Company.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Method Used to Estimate
The Company estimates retrospective premium adjustments by review of the individual risk and factors included in the agreements.
- B. Method Used to Record
The Company records the retrospective premium accruals through written premiums.
- C. Amount and Percent of Net Retrospective Premiums
Net premiums written in 2003 on retrospective workers' compensation policies were (\$203,813), and these premiums represent 1.8% of total workers' compensation net premiums written.
- D. Calculation of Nonadmitted Accrued Retrospective Premiums
The total amount of (\$1,103,706) in retrospective premium returns were included in the current period reported.

NOTES TO FINANCIAL STATEMENTS

25. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased by \$131,116,000 during 2003 as shown in the chart below. This is a result of the re-evaluation of unpaid losses and loss adjustment expenses principally on the workers' compensation and medical malpractice lines of insurance. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

(000's omitted) Lines of Business	2003 Calendar Year Losses and LAE Incurred			2003 Loss Year	
	Losses Incurred	LAE Incurred	Totals	Losses and LAE Incurred	Shortage (Redundancy)
Workers' Compensation	\$24,674	\$48,714	\$73,388	\$33,117	\$40,271
Medical Malpractice - occurrence	12,461	14,102	26,563	1,907	24,656
Medical Malpractice - claims made	18,049	63,023	81,072	38,380	42,692
Other Liability - occurrence	1,139	4,211	5,350	1,253	4,097
Other Liability - claims made	7,846	13,970	21,816	2,413	19,403
Assumed Property	(3)	-	(3)	-	(3)
Assumed Liability	-	-	-	-	-
Totals	\$64,166	\$144,020	\$208,186	\$77,070	\$131,116

No additional premiums or return premiums have been accrued as a result of the prior year effects.

26. Intercompany Pooling Arrangements - N/A

27. Structured Settlements

The Company has purchased annuities from various life insurers under which name claimants as payees. These annuities have been used to reduce unpaid losses by \$2,022,608 as of December 31, 2003.

28. Health Care Receivables - N/A

29. Participating Accident and Health policies - N/A

30. Premium Deficiency Reserves - N/A

31. High Deductibles

As of December 31, 2003, the amount of reserve credit recorded for deductibles on unpaid losses and loss adjustment expenses was \$37,194,030. The amounts billed and recoverable, net of balances greater than 90 days past due, as of December 31, 2003 were \$1,148,330. The non-admitted portion of the amounts billed and recoverable are not included in the admitted assets of the Company.

32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses -- N/A

33. Asbestos/Environmental Reserves - N/A

34. Subscriber Savings Accounts

At December 31, 2003, the Company has a deficit of \$(488,436,530) identified to subscriber savings accounts. Of this amount, \$(488,436,530) is from company operations and is reported in Unassigned Funds (Page 3, Line 33). The balance identified to subscribers savings accounts, \$0, was contributed directly by the subscribers and is separately reported in Other Than Special Surplus Funds (Page 3, Line 30). Subscriber savings accounts balances are paid to the subscribers upon their termination from the Company. See Note 13 for additional discussion regarding restrictions placed on the return of balances to withdrawn or terminated subscribers. Pursuant to the First Directive, a moratorium has been placed on the payment of funds to subscribers.

35. Multiple Peril Crop - N/A

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported In the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. Treasury securities	78,574,577	20.674	78,574,577	21.323
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies		0.000		0.000
1.22 Issued by U.S. government sponsored agencies	11,954,557	3.145	11,954,557	3.244
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)		0.000		0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	100,409	0.026	100,409	0.027
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.000		0.000
1.43 Revenue and assessment obligations	400,000	0.105	400,000	0.109
1.44 Industrial development and similar obligations		0.000		0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA	5,747,718	1.512	5,747,718	1.560
1.512 Issued by FNMA and FHLMC	30,981,286	8.151	30,981,286	8.407
1.513 Privately issued		0.000		0.000
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC		0.000		0.000
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC	28,930,544	7.612	28,930,544	7.851
1.523 All other privately issued		0.000		0.000
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	72,027,881	18.951	72,027,881	19.546
2.2 Unaffiliated foreign securities	1,100,035	0.289	1,100,035	0.299
2.3 Affiliated securities		0.000		0.000
3. Equity interests:				
3.1 Investments in mutual funds		0.000		0.000
3.2 Preferred stocks:				
3.21 Affiliated		0.000		0.000
3.22 Unaffiliated		0.000		0.000
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated		0.000		0.000
3.32 Unaffiliated	7,047	0.002	7,047	0.002
3.4 Other equity securities:				
3.41 Affiliated		0.000		0.000
3.42 Unaffiliated		0.000		0.000
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated		0.000		0.000
3.52 Unaffiliated		0.000		0.000
4. Mortgage loans:				
4.1 Construction and land development		0.000		0.000
4.2 Agricultural		0.000		0.000
4.3 Single family residential properties		0.000		0.000
4.4 Multifamily residential properties		0.000		0.000
4.5 Commercial loans		0.000		0.000
4.6 Mezzanine real estate loans		0.000		0.000
5. Real estate investments:				
5.1 Property occupied by the company	3,015,313	0.793	3,015,313	0.818
5.2 Property held for the production of income (includes \$ of property acquired in satisfaction of debt)		0.000	0	0.000
5.3 Property held for sale (\$ including property acquired in satisfaction of debt)		0.000	0	0.000
6. Policy loans		0.000		0.000
7. Receivables for securities	18,702	0.005	18,702	0.005
8. Cash and short-term investments	135,644,589	35.689	135,644,589	36.810
9. Other invested assets	11,570,050	3.044		0.000
10. Total invested assets	380,072,708	100.000	388,502,658	100.000

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] NA [X]
- 1.3 State Regulating? N/A
- 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:
If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2001
- 3.2 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. 12/31/1998
- 3.3 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). 11/12/1999
- 3.4 By what department or departments? Bureau of Insurance - Commonwealth of Virginia
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 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

- 6.1 Has the 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [X] No []
- 6.2 If yes, give full information following the commencement of Receivership proceedings, the Company's licenses have been suspended or revoked in various jurisdictions.
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control;
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney in fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

(continued)

- 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 the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency (i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG Peat Marwick, 1021 East Cary Street, Suite 1900, Richmond, VA 23219
 10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Scott Lefkowitz, FCAS, MAAA, FCA, Mercer Risk, Finance & Insurance Consulting, Inc., 300 Broadhollow Rd., Suite 201, Melville, NY 11747
 11. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
 11.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
 11.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 11.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 11.4 If answer to (11.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] NA []

BOARD OF DIRECTORS

12. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
 13. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
 14. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees which is in or likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

- 15.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 15.11 To directors or other officers \$
 15.12 To stockholders not officers \$
 15.13 Trustees, supreme or grand (Fraternal only) \$
 15.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
 15.21 To directors or other officers \$
 15.22 To stockholders not officers \$
 15.23 Trustees, supreme or grand (Fraternal only) \$
 16.1 Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? Yes [] No [X]
 16.2 If yes, state the amount thereof at December 31 of the current year:
 16.21 Rented from others \$
 16.22 Borrowed from others \$
 16.23 Leased from others \$
 16.24 Other \$
 Disclose in Notes to Financial the nature of each obligation.
 17.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
 17.2 If answer is yes,
 17.21 Amount paid as losses or risk adjustment \$
 17.22 Amount paid as expenses \$
 17.23 Other amounts paid \$

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

(continued)

INVESTMENT

18. List the following capital stock information for the reporting entity:

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price if Callable	5 Is Dividend Rate Limited?	6 Are Dividends Cumulative?
Preferred					Yes No	Yes No
Common				XXX	[] [] XXX XXX	[] [] XXX XXX

19.1. Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? Yes [X] No []

19.2. If no, give full and complete information relating thereto:

20.1. Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 3 - Special Deposits; or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 16.1) Yes [] No [X]

20.2. If yes, state the amount thereof at December 31 of the current year:

20.21 Loaned to others \$.....

20.22 Subject to repurchase agreements \$.....

20.23 Subject to reverse repurchase agreements \$.....

20.24 Subject to dollar repurchase agreements \$.....

20.25 Subject to reverse dollar repurchase agreements \$.....

20.26 Pledged as collateral \$.....

20.27 Placed under option agreements \$.....

20.28 Letter stock or other securities restricted as to sale \$.....

20.29 Other \$.....

20.3. For each category above, if any of these assets are held by other, identify by whom held:

20.31 20.35

20.32 20.36

20.33 20.37

20.34 20.38

20.39

For categories (20.21) and (20.23) above, and for any securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement.

20.4. For category (20.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

21.1. Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

21.2. If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] NA [X]
If no, attach a description with this statement.

22.1. Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

22.2. If yes, state the amount thereof at December 31 of the current year. \$.....

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

(continued)

INVESTMENT

23. Excluding items in Schedule E, 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 Part 1 - General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
Wachovia Bank, N.A.....	740 15th Street N.W., Washington, D.C. 20005.....
JPMorganChase.....	PO Box 5221, New Hyde Park, NY 11042.....

- 23.02 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)

- 23.03 Have there been any changes, including name changes, in the custodian(s) identified in 23.01 during the current year?

Yes [X] No []

- 23.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Wachovia, N.A.....	JPMorganChase.....	04/01/2003.....	Business decision.....

- 23.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
25574.....	JPMorganChase.....	PO Box 5221, New Hyde Park, NY 11042.....
08348.....	T Rowe Price.....	PO Box 88000, Baltimore, MD 21289.....

- 24.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No [X]

- 24.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
99999999. TOTAL		0

- 24.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding Of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

(continued)

OTHER

25.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?.....\$ 155,972

25.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
National Council on Compensation Insurance, Inc.....	80,826
Insurance Services Office, Inc.....	67,994

26.1 Amount of payments for legal expenses, if any?.....\$ 3,046,015

26.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
See Attached.....	

27.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?.....\$ 3,727

27.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Crews & Hancock, P.L.C.....	3,727

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes ☐ No ☒ X]
- 1.2 If yes, indicate premium earned on U. S. business only \$.....
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$.....

1.31 Reason for excluding

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$.....0
- 1.5 Indicate total incurred claims on all Medicare Supplement Insurance \$.....0
- 1.6 Individual policies:

Most current three years:

- 1.61 Total premium earned \$.....0
- 1.62 Total incurred claims \$.....0
- 1.63 Number of covered lives \$.....0

All years prior to most current three years:

- 1.64 Total premium earned \$.....0
- 1.65 Total incurred claims \$.....0
- 1.66 Number of covered lives \$.....0

1.7 Group policies:

Most current three years:

- 1.71 Total premium earned \$.....0
- 1.72 Total incurred claims \$.....0
- 1.73 Number of covered lives \$.....0

All years prior to most current three years:

- 1.74 Total premium earned \$.....0
- 1.75 Total incurred claims \$.....0
- 1.76 Number of covered lives \$.....0

2. Health Test:

	1	2
	Current Year	Prior Year
2.1 Premium Numerator	\$ 0	\$ 0
2.2 Premium Denominator	\$ 36,826,937	\$ 130,568,672
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	\$ 0	\$ 0
2.5 Reserve Denominator	\$ 598,153,702	\$ 435,822,791
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes ☐ No ☒ X]
- 3.2 If yes, state the amount of calendar year premiums written on:

- 3.21 Participating policies \$.....
- 3.22 Non-participating policies \$.....

4. For Mutual Reporting Entities and Reciprocal Exchanges Only:

- 4.1 Does the reporting entity issue assessable policies? Yes ☐ No ☒ X]
- 4.2 Does the reporting entity issue non-assessable policies? Yes ☒ X] No ☐]
- 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
- 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums? \$.....

5. For Reciprocal Exchanges Only:

- 5.1 Does the Exchange appoint local agents? Yes ☒ X] No ☐]
- 5.2 If yes, is the commission paid:

- 5.21 Out of Attorney's-in-fact compensation Yes ☐ No ☒ X] NA ☐]
- 5.22 As a direct expense of the Exchange Yes ☒ X] No ☐] NA ☐]

- 5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
All expenses of every kind and character incident to the Reciprocal's administration and the exchange of indemnity on
insurance or reinsurance contracts.....

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes ☐ No ☒ X]
- 5.5 If yes, give full information

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES (continued)

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
Excess of loss reinsurance of \$9.7M each occurrence in excess of \$300,000 each occurrence; Alabama \$9.5M excess of \$500,000
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
N/A - The Company does not write property insurance
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
N/A - The Company does not write property insurance
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes ☒ No ☐
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract which includes a provision which would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provision)? Yes ☒ No ☐ 1
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 1
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes ☒ No ☐
- 8.2 If yes, give full information
According to the Company's records, in a "side letter" dated March 27, 2002, the Company agreed to limit General Reinsurance Corporation reinsurance liabilities at \$135 million for loss and loss adjustment expense payments made by the Company at and after January 1, 2002. See Footnote 23 for further details.
9. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes ☐ No ☒ NA ☐
- 10.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? Yes ☐ No ☒
- 10.2 If yes, give full information
- 11.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 12.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
11.11 Unpaid losses \$ 0
11.12 Unpaid underwriting expenses (including loss adjustment expenses) \$ 0
- 11.2 Of the amount on Line 12.3 of the assets schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds \$ 0
- 11.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation are premium or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes ☒ No ☐ NA ☐
- 11.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
11.41 From %
11.42 To %
- 11.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes ☒ No ☐
- 11.6 If yes, state the amount thereof at December 31 of the current year:
11.61 Letters of Credit \$ 0
11.62 Collateral and other funds \$ 275,511
- 12.1 What amount of installment notes is owned and now held by the reporting entity? \$ 0
- 12.2 Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year? Yes ☐ No ☒
- 12.3 If yes, what amount? \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 2,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes ☐ No ☒
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of this amount. 2

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES (continued)

14.1 Has this reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 14.2 If yes, give full information

15.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

15.11 Name of real estate holding company

15.12 Number of parcels involved

15.13 Total book/adjusted carrying value \$

15.2 If yes, provide explanation:

16.1 Does the reporting entity write any warranty business? Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2003	2 2002	3 2001	4 2000	5 1999
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	14,337,924	210,435,260	235,085,318	194,267,077	139,506,951
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	0	0	0
5. Non-proportional reinsurance lines (Lines 30, 31 & 32)	0	12,633	88,489	672,585	0
6. Total (Line 34)	14,337,924	210,447,893	235,183,807	194,939,662	139,506,951
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	15,495,867	120,774,400	127,348,463	112,372,478	61,763,028
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	0	0	0
11. Non-proportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	1	0
12. Total (Line 34)	15,495,867	120,774,400	127,348,463	112,372,479	61,763,028
Statement of Income (Page 4)					
13. Net underwriting gain (Loss) (Line 8)	(178,344,822)	(133,916,183)	(108,842,381)	(48,059,043)	(9,864,509)
14. Net investment gain (Loss) (Line 11)	14,572,289	(2,185,928)	21,288,159	28,729,382	19,181,755
15. Total other income (Line 15)	(26,825,622)	(1,451,301)	18,798	165,112	17,884
16. Dividends to policyholders (Line 17)	0	0	0	6,000,000	0
17. Federal and foreign income taxes incurred (Line 19)	23,352	159,027	21,036	1,093,224	99,486
18. Net income (Line 20)	(190,621,507)	(137,712,439)	(87,556,461)	(26,257,773)	9,235,624
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	420,474,118	396,347,752	410,560,417	422,344,419	291,555,306
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 12.1)	5,661,305	14,656,512	1,762,266	3,062,496	1,051,642
20.2 Deferred and not yet due (Line 12.2)	0	13,175,738	16,181,565	10,273,795	7,450,587
20.3 Accrued retrospective premiums (Line 12.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 24)	889,415,552	605,940,980	372,981,612	293,579,970	177,761,091
22. Losses (Page 3, Lines 1 and 2)	334,910,053	287,975,992	213,461,704	180,625,136	109,227,433
23. Loss adjustment expenses (Page 3, Line 3)	263,243,649	147,846,799	99,097,350	62,058,529	40,848,685
24. Unearned premiums (Page 3, Line 9)	0	21,365,396	31,159,668	24,574,496	16,328,420
25. Capital paid up (Page 3, Lines 28 & 29)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 35)	(488,941,434)	(209,593,228)	37,578,805	128,764,449	113,794,218
Risk-Based Capital Analysis					
27. Total adjusted capital	(488,941,434)	(209,593,228)	37,578,805	128,764,449	113,794,218
28. Authorized control level risk-based capital	59,334,972	46,202,324	39,882,545	23,117,051	35,781,556
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 10, Col. 3) x 100.0					
29. Bonds (Line 1)	82.4	59.8	72.9	77.4	75.8
30. Stocks (Lines 2.1 & 2.2)	0.0	11.3	15.4	15.3	14.8
31. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
32. Real estate (Lines 4.1, 4.2 & 4.3)	0.8	1.0	0.9	1.2	1.2
33. Cash and short-term investments (Line 5)	36.8	27.9	9.0	4.1	5.8
34. Contract loans (Line 6)	0.0	XXX	XXX	XXX	XXX
35. Other invested assets (Line 7)	0.0	0.0	1.5	1.6	1.8
36. Receivable for securities (Line 8)	0.0	0.0	0.0	0.0	0.0
37. Aggregate write-ins for invested assets (Line 9)	0.0	0.0	0.2	0.4	0.6
38. Cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
39. Affiliated Bonds (Schedule D, Summary, Line 25, Col. 1)	0	0	0	0	0
40. Affiliated preferred stocks (Schedule D, Summary, Line 39, Col. 1)	0	0	0	0	0
41. Affiliated common stocks (Schedule D, Summary, Line 53, Col. 2)	0	0	0	0	0
42. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)	0	0	0	0	0
43. Affiliated mortgage loans on real estate	0	0	0	0	0
44. All other affiliated	0	0	0	0	0
45. Total of above Lines 39 to 44	0	0	0	0	0
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Col. 1, Line 35 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2003	2 2002	3 2001	4 2000	5 1999
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains (Losses) (Line 23).....	379,730	(2,278,439)	(11,929,739)	(3,777,117)	(103,393)
48. Dividends to stockholders (Line 34).....	0	0	0	0	0
49. Change in surplus as regards policyholders for the year (Line 37).....	(259,348,208)	(247,172,031)	(91,185,646)	(38,348,769)	(152,542)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
50. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	46,498,263	167,290,214	129,944,653	111,117,528	62,885,914
51. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0	0	0	0
52. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	0	0	0	0
53. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33).....	0	0	0	0	0
54. Nonproportional reinsurance lines (Lines 30, 31 & 32).....	(3,615)	676,369	317,128	62,058	5,188
55. Total (Line 34).....	46,494,648	167,966,583	130,261,781	111,179,586	62,891,102
Net Losses Paid (Page 9, Part 2, Col. 4)					
56. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	32,213,590	94,840,774	80,956,475	68,889,245	42,799,788
57. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0	0	0	0
58. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	0	0	0	0	0
59. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33).....	0	0	0	0	0
60. Nonproportional reinsurance lines (Lines 30, 31 & 32).....	(3,615)	(881)	(31,254)	62,058	5,188
61. Total (Line 34).....	32,209,975	94,839,893	80,925,221	68,951,303	42,804,976
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
62. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
63. Losses incurred (Line 2).....	174.2	110.9	94.2	80.5	64.6
64. Loss expenses incurred (Line 3).....	391.1	72.4	66.3	37.2	31.3
65. Other underwriting expenses incurred (Line 4).....	19.0	19.3	29.7	28.2	20.5
66. Net underwriting gain (loss) (Line 8).....	(484.3)	(102.6)	(90.1)	(40.6)	(16.4)
Other Percentages					
67. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0).....	218.2	22.1	28.1	21.5	19.9
68. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	565.3	183.3	160.5	117.7	95.9
69. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 34 divided by Page 3, Line 35, Col. 1 x 100.0).....	(3.3)	(57.6)	338.9	77.4	54.3
One Year Loss Development (000 omitted)					
70. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11).....	62,302	69,241	43,907	27,755	28,562
71. Percent of development of loss and loss expenses incurred to policyholders' surplus of prior year end (Line 70 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(29.7)	184.3	34.1	24.4	25.1
Two Year Loss Development (000 omitted)					
72. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12).....	109,459	109,831	45,958	17,453	16,372
73. Percent of development of loss and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 72 above divided by Page 4, Line 21, Col. 2 x 100.0).....	291.3	85.3	27.5	15.3	14.3



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Alabama

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1	2										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice	5,253,141	5,160,486			3,088,000	3,833,145	58,727,176	3,047,939	3,087,052	21,879,795		180,462
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation	4,601,570	4,865,221			5,020,688	5,654,169	24,957,745	636,751	75,279	3,238,953	10,145	302,364
17. Other liability	2,387,459	2,414,387			1,477,419	3,360,073	3,825,126	57,022	110,821	838,867		82,017
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	12,242,170	12,440,093	0	0	9,586,107	12,847,387	87,510,047	3,741,712	3,273,151	25,957,616	10,145	564,843
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26 AL

501-66985



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

BUSINESS IN THE STATE OF Arizona

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1	2	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												135
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation												
17.	Other liability												
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
3301.													135
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.AZ

501-66986



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code		0000		BUSINESS IN THE STATE OF Arkansas DURING THE YEAR 2003								NAIC Company Code 33812	
Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice		(88,884)			1,435,000	5,157,750	15,674,292	634,930	893,824	2,662,101		
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	630,057	633,464			989,403	1,104,671	4,408,209	36,063	253,035	785,428	(7)	33,322
17.	Other liability		2,773			224,745	(85,749)	359,193	11,799	21,098	134,633		
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	630,057	547,353	0	0	2,649,148	6,176,672	20,441,694	682,792	1,167,956	3,582,162	(7)	33,322
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26 AR

501-66987



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code		0000		EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)								NAIC Company Code 33812			
		BUSINESS IN THE STATE OF CALIFORNIA													
		DURING THE YEAR 2003													
		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12		
Line of Business		1	2											Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves
		Direct Premiums Written	Direct Premiums Earned												
1.	Fire														
2.1	Allied lines														
2.2	Multiple peril crop														
2.3	Federal flood														
3.	Farmowners multiple peril														
4.	Homeowners multiple peril														
5.1	Commercial multiple peril (non-liability portion)														
5.2	Commercial multiple peril (liability portion)														
6.	Mortgage guaranty														
8.	Ocean marine														
9.	Inland marine														
10.	Financial guaranty														
11.	Medical malpractice														
12.	Earthquake								1	(4,885)					
13.	Group accident and health (b)														
14.	Credit A & H (group and individual)														
15.1	Collectively renewable A & H (b)														
15.2	Non-cancellable A & H (b)														
15.3	Guaranteed renewable A & H (b)														
15.4	Non-renewable for stated reasons only (b)														
15.5	Other accident only														
15.6	All other A & H (b)														
15.7	Federal employees health benefits program premium (b)														
16.	Workers' compensation														
17.	Other liability														
18.	Products liability														
19.1	Private passenger auto no-fault (personal injury protection)														
19.2	Other private passenger auto liability														
19.3	Commercial auto no-fault (personal injury protection)														
19.4	Other commercial auto liability														
21.1	Private passenger auto physical damage														
21.2	Commercial auto physical damage														
22.	Aircraft (all perils)														
23.	Fidelity														
24.	Surety														
26.	Burglary and theft														
27.	Boiler and machinery														
28.	Credit														
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0		
34.	TOTALS (a)	0	0	0	0	0	0	0	1	(4,885)	0	0	0		
DETAILS OF WRITE-INS															
3301.															
3302.															
3303.															
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0		
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0		
(a) Finance and service charges not included in Line 34 (c)															

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF Colorado

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												1,270
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	1,270
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.CO

501-66989



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

BUSINESS IN THE STATE OF Connecticut

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												603
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	603
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.CT

501-66990



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Delaware

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1	2										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice					1,000,000	1,138,307	1,160,690	68,118	77,383	268,371		483
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability					2,500,000	2,613,983	157,746	12,411	9,450	15,142		
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	3,500,000	3,752,290	1,318,437	80,529	86,834	283,513	0	483
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26 DE

501-66991



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF District of Columbia

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												1,225
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	1,225
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.DC

501-66992



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Florida

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice						(935)	14,721		(3,179)	21,804		
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation	11,409	11,409			19,012	850,047	1,156,974	7,888	17,864	37,666		1,205
17. Other liability		(2,462)				4,960	6,024		252	1,841		
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	11,409	8,947	0	0	19,012	854,072	1,177,719	7,888	14,937	61,310	0	1,205
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.FL

501-66993



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF Georgia

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice	77,138	75,809			240,000	2,006,257	5,464,920	326,128	481,555	1,255,824	3,857	12,589
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation		(7,260)			45,224	513,003	914,169		(193)	23,094		
17. Other liability	14,484	11,971			(712,500)	(704,508)	73,481	(3,036)	(21,009)	22,778	724	2,364
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	91,622	80,520	0	0	(427,276)	1,814,752	6,452,570	323,092	460,363	1,301,695	4,581	14,953
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.GA

501-66994



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Idaho DURING THE YEAR 2003										NAIC Company Code 33812	
Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												1,000
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation												
17.	Other liability												
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	1,000
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.ID

501-66995



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Illinois										NAIC Company Code 33812	
		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
Line of Business		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												896
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation												
17.	Other liability												
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	899
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.1L

501-66996



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Indiana

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												603
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	603
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.IN

501-66997



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

BUSINESS IN THE STATE OF Iowa

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice						5,500	47,315		144	14,294		
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation	133	160										
17. Other liability												485
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	133	160	0	0	0	5,500	47,315	0	144	14,294	0	485
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.1A

501-66998



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Kansas

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice		(2,530)				(14,542)	221,504	136	(26,947)	83,809		
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)						0						
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability		(14,848)			227	(78,471)	198,469	5,677	(10,361)	42,778		110
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	(17,379)	0	0	227	(93,013)	419,973	5,813	(37,308)	126,587	0	110
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3396. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3396) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.KS

501-66999



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Kentucky										NAIC Company Code 33812	
		1		3	4	5	6	7	8	9	10	11	12
Line of Business		Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice	95,297	377,570										
12.	Earthquake					1,105,180	1,550,273	13,348,567	1,053,899	(24,180)	7,183,560		4,394
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	281,019	422,343										
17.	Other liability	102,021	261,120			2,688,057	4,829,930	19,525,311	522,358	656,910	1,577,317		
18.	Products liability					2,748	489,961	2,317,325	152,030	76,644	558,368		4,704
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	478,337	1,061,033	0	0	3,795,985	6,870,164	35,191,203	1,728,287	709,374	9,319,244	0	9,096
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.KY

501-67000



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Louisiana DURING THE YEAR 2003										NAIC Company Code 33812	
		Gross Premiums, including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
Line of Business		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice		(7,237)			1,343,371	1,327,634	9,711,974	485,651	557,283	2,621,858		
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(1,849)	3,218			6,335	40,298	42,921		2,395	3,643		(186)
17.	Other liability		(5,078)			12,750	74,641	120,315	1,720	126,566	167,250		
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	(1,849)	(9,087)	0	0	1,362,455	1,442,572	9,875,210	487,371	666,244	2,792,751	0	(186)
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3303.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3398.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.LA

501-67001



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Maryland

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice		(7,200)			650,000	1,214,099	3,706,180	178,726	674,455	1,205,319		
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation	532,079	897,598			85,206	629,743	1,555,689	81,809	199,820	261,587	6,456	26,864
17. Other liability		(12)				27,569	41,734		1,341	7,500		
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	532,079	890,386	0	0	735,206	1,871,411	5,303,602	260,535	875,616	1,474,416	6,456	26,864
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.MD

501-67002



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Michigan

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice						0	0					300
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation						0	0					
17. Other liability						0	0					
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	300
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.MI

501-67003



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Minnesota

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												1,092
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	1,092
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.MN

501-67004



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Mississippi DURING THE YEAR 2003										NAIC Company Code 33812	
Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice	(3,203,261)	8,546,816			1,860,825	5,871,828	36,344,840	2,432,162	7,302,909	21,020,869	(32,965)	187,405
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	2,405,656	2,807,532			1,592,429	5,512,544	13,012,457	262,229	336,558	1,556,172	5,130	(140,909)
17.	Other liability	(390,389)	1,447,086			12,056	316,030	1,691,671	85,597	164,638	909,670	(826)	22,866
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	(1,187,994)	12,801,434	0	0	3,465,310	11,700,402	51,048,968	2,779,989	7,804,105	23,486,711	(28,661)	69,362
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ 3,816

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.MS

501-67005



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Missouri										NAIC Company Code 33812	
		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
Line of Business		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice	8,747	(3,291)			466,302	(645,239)	16,497,294	866,426	(405,815)	5,755,002		(115,465)
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	(166)	165,197			1,367,475	4,999,416	11,388,332	166,134	634,180	1,560,709		47,417
17.	Other liability	1,951	(14,394)			245,000	7,912,277	8,673,120	29,549	(52,733)	307,499		(25,732)
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	10,532	147,512	0	0	2,078,777	12,266,454	36,558,746	1,062,109	175,632	7,623,210	0	(93,780)
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.MO

501-67006



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Montana

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												1,900
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	1,900
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.MT

501-67007



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF Nebraska

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												172
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.8 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
18.1 Private passenger auto no-fault (personal injury protection)												
18.2 Other private passenger auto liability												
18.3 Commercial auto no-fault (personal injury protection)												
18.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	172
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.NE

501-67008



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Nevada

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												600
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	600
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.NV

501-67009



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF New Jersey

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												6,386
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	6,386
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.NJ

501-67010



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF New Mexico

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												225
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	225
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.NM

501-67011



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF North Carolina										NAIC Company Code 33812	
Line of Business		Gross Premiums, including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1	2										
		Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice	4,327	5,148			3,480,539	1,136,259	3,363,944	232,934	295,527	1,539,909		73
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation	161,412	396,707			258,822	451,155	6,889,473	114,441	119,727	824,377	(2,618)	3,606
17.	Other liability	377	693			15	31,669	240,721	4,245	(418)	62,324		6
18.	Products liability										0		
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	166,116	402,548	0	0	3,739,376	1,619,083	10,494,137	351,620	414,836	2,426,610	(2,618)	3,686
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.NC

501-67012



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF North Dakota

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												534
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	534
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.ND

501-67013



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Ohio										NAIC Company Code 33812	
Line of Business		Gross Premiums, including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1	2										
		Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												685
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation												
17.	Other liability												
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	685
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.04

501-67014



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Oklahoma

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												850
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	850
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26. OK

501-67015



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000		BUSINESS IN THE STATE OF Oregon										NAIC Company Code 33812	
		1		3	4	5	6	7	8	9	10	11	12
		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
Line of Business		Direct Premiums Written	Direct Premiums Earned										
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake									(353)	2,423		1,500
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation												
17.	Other liability												
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	0	0	0	0	0	0	0	0	(353)	2,423	0	1,500
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.0R

501-67016



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Pennsylvania

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice					146,500	(291,290)	3,693,555	382,363	777,680	1,760,259		487
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability					40,000	59,646	213,620	11,477	27,948	53,438		
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	186,500	(231,644)	3,907,175	393,840	805,628	1,813,697	0	487
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.PA

501-67017



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF Rhode Island

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												788
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	788
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.RI

501-67018



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF South Carolina

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice		0			100,000	199,250	818,903	29,589	57,321	230,464		160
12. Earthquake					0							
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation		(1,626)										
17. Other liability		0				1,838	14,736	834	(6,553)	0		
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	(1,626)	0	0	100,000	201,088	833,639	30,423	50,768	230,464	0	160
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.SC

501-67019



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF South Dakota

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												688
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	688
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ _____
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____

26.SD

501-67020



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Tennessee

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice	(635,349)	1,541,721			2,501,132	337,996	11,251,006	586,187	1,402,615	5,761,601	(4,352)	(77)
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation	704,498	1,507,300			2,947,516	3,798,321	8,451,846	86,705	243,515	884,752	8,280	46,579
17. Other liability	(300,407)	821,926			129,878	822,913	1,900,376	56,005	191,656	717,240	(3,788)	0
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	(231,258)	3,870,948	0	0	5,578,526	4,959,230	21,603,228	728,897	1,837,786	7,463,594	140	46,503
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ 2,100

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.TN

501-67021



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF Texas

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1	2										
	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice		.470			200,000	300,134	806,347	37,014	(2,122)	477,505		(213)
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
17. Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability		544				11,350	80,227		(5,494)	5,423		
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	1,113	0	0	200,000	311,484	575	37,014	(7,616)	482,927	0	(213)
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3396. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3396) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Vermont

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												400
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	400
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.VT

501-67023



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Virginia

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice	1,932,688	3,686,849			2,576,024	6,168,829	31,256,694	1,498,761	947,949	9,910,905		126,496
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation	2,664,957	4,206,311			3,185,715	10,880,768	25,008,072	317,504	716,259	2,894,689	23,437	111,476
17. Other liability	872,065	1,322,024			97,329	992,168	3,071,781	89,855	536,604	1,316,576		56,998
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	5,469,710	9,215,183	0	0	5,859,068	18,041,765	59,336,547	1,906,121	2,200,812	14,122,170	23,437	294,970
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ 2,700

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.VA

501-67024



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code		0000		BUSINESS IN THE STATE OF Washington				DURING THE YEAR 2003				NAIC Company Code 33812	
Line of Business		Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire												
2.1	Allied lines												
2.2	Multiple peril crop												
2.3	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												4,890
12.	Earthquake												
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.2	Non-cancellable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)												
15.5	Other accident only												
15.6	All other A & H (b)												
15.7	Federal employees health benefits program premium (b)												
16.	Workers' compensation												
17.	Other liability												
18.	Products liability												
19.1	Private passenger auto no-fault (personal injury protection)												
19.2	Other private passenger auto liability												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit												
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34.	TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	4,890
DETAILS OF WRITE-INS													
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.WA

501-67025



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF West Virginia

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice	5,321	6,664			3,000	19,126	465,837	113,798	155,597	440,188		1,169
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability	769	6,613				1,318	12,589	23,892	14,810	45,684		167
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	6,090	13,278	0	0	3,000	20,444	478,426	137,690	170,407	485,872	0	1,336
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.WV

501-67026



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Wisconsin

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												513
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	513
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.WI

501-67027



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

NAIC Group Code 0000

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)
BUSINESS IN THE STATE OF Wyoming

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												1,545
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancellable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 All other A & H (b)												
15.7 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	1,545
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

26.WY

501-67028



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2003

NAIC Company Code 33812

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical malpractice	3,538,049	19,292,391	0	0	20,195,873	29,314,383	212,575,799	11,974,764	16,243,812	84,095,858	(33,460)	426,767
12. Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit A & H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancelable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6 All other A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.7 Federal employees health benefits program premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation	11,990,775	15,907,573	0	0	18,205,883	39,264,085	117,311,198	2,231,883	3,255,348	13,748,396	50,822	432,222
17. Other liability	2,688,330	6,252,443	0	0	4,029,666	15,851,666	22,998,255	539,076	1,185,261	5,207,012	(3,890)	143,500
18. Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0	0	0	0
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	18,217,154	41,452,407	0	0	42,431,421	84,430,114	352,885,212	14,745,723	20,684,421	103,051,266	13,472	1,002,489
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ 8,616

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

26.GT

501-67029

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE A VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement).....	3,169,054
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 10	(153,741)
2.2 Totals, Part 3, Column 7	0
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9)	0
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 13	0
4.2 Totals, Part 3, Column 9	0
5. Total profit (loss) on sales, Part 3, Column 14	0
6. Increase (decrease) by foreign exchange adjustment:	
6.1 Totals, Part 1, Column 11	0
6.2 Totals, Part 3, Column 8	0
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 12	0
8. Book/adjusted carrying value at end of current period	3,015,313
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	3,015,313
11. Total nonadmitted amounts	
12. Statement value, current period (Page 2, real estate lines, current period)	3,015,313

SCHEDULE B VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest of mortgages owned, December 31 of prior year	
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	
3. Accrual of discount and mortgage interest points and commitment fees	
4. Increase (decrease) by adjustment	
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	
12. Total nonadmitted amounts	
13. Statement value of mortgages owned at end of current period	

SCHEDULE BA VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	10,400,000
2. Cost of acquisitions during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	0
3. Accrual of discount	
4. Increase (decrease) by adjustment	
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book/adjusted carrying value of long-term invested assets at end of current period	10,400,000
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	10,400,000
12. Total nonadmitted amounts	10,400,000
13. Statement value of long-term invested assets at end of current period	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value (a)	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	96,276,852	96,511,706	96,890,898	97,079,208
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	96,276,852	96,511,706	96,890,898	97,079,208
States, Territories and Possessions (Direct and guaranteed)	5. United States	100,409	100,409	100,887	100,000
	6. Canada	0	0	0	0
	7. Other Countries	0	0	0	0
	8. Totals	100,409	100,409	100,887	100,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	0	0	0	0
	10. Canada	0	0	0	0
	11. Other Countries	0	0	0	0
	12. Totals	0	0	0	0
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	31,381,286	31,381,286	31,398,802	30,944,848
	14. Canada	0	0	0	0
	15. Other Countries	0	0	0	0
	16. Totals	31,381,286	31,381,286	31,398,802	30,944,848
Public Utilities (unaffiliated)	17. United States	8,823,205	8,960,721	8,853,458	8,615,000
	18. Canada	0	0	0	0
	19. Other Countries	0	0	0	0
	20. Totals	8,823,205	8,960,721	8,853,458	8,615,000
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	92,135,219	95,685,179	95,198,750	93,160,729
	22. Canada	0	0	0	0
	23. Other Countries	1,100,035	1,100,035	1,107,372	1,100,000
	24. Totals	93,235,254	96,785,214	96,306,122	94,260,729
Parent, Subsidiaries and Affiliates		25. Totals	0	0	0
26. Total Bonds		229,817,007	233,739,336	233,550,166	230,999,785
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States	0	0	0	0
	28. Canada	0	0	0	0
	29. Other Countries	0	0	0	0
	30. Totals	0	0	0	0
Banks, Trust and Insurance Companies (unaffiliated)	31. United States	0	0	0	0
	32. Canada	0	0	0	0
	33. Other Countries	0	0	0	0
	34. Totals	0	0	0	0
Industrial and Miscellaneous (unaffiliated)	35. United States	0	0	0	0
	36. Canada	0	0	0	0
	37. Other Countries	0	0	0	0
	38. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates		39. Totals	0	0	0
40. Total Preferred Stocks		0	0	0	0
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States	0	0	0	0
	42. Canada	0	0	0	0
	43. Other Countries	0	0	0	0
	44. Totals	0	0	0	0
Banks, Trust and Insurance Companies (unaffiliated)	45. United States	0	0	0	0
	46. Canada	0	0	0	0
	47. Other Countries	0	0	0	0
	48. Totals	0	0	0	0
Industrial and Miscellaneous (unaffiliated)	49. United States	3,601	3,601	120,040	0
	50. Canada	0	0	0	0
	51. Other Countries	3,446	3,446	4,304	0
	52. Totals	7,047	7,047	124,344	0
Parent, Subsidiaries and Affiliates		53. Totals	0	0	0
54. Total Common Stocks		7,047	7,047	124,344	0
55. Total Stocks		7,047	7,047	124,344	0
56. Total Bonds and Stocks		229,824,054	233,746,383	233,674,510	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 102,048,630 .

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	223,381,808	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 6, Part 3	252,104,585	6.1 Column 17, Part 1	0
3. Increase (decrease) by adjustment:		6.2 Column 13, Part 2, Sec. 1	0
3.1 Column 16, Part 1	(839,974)	6.3 Column 11, Part 2, Sec. 2	0
3.2 Column 12, Part 2, Sec. 1	0	6.4 Column 11, Part 4	0
3.3 Column 10, Part 2, Sec. 2	(115,190)	7. Book/adjusted carrying value at end of current period	229,824,054
3.4 Column 10, Part 4	(478,886)	8. Total valuation allowance	0
4. Total gain (loss), Col. 14, Part 4	5,829,562	9. Subtotal (Lines 7 plus 8)	229,824,054
5. Deduct consideration for bonds and stocks disposed of		10. Total nonadmitted amounts	0
Column 6, Part 4	250,057,851	11. Statement value of bonds and stocks, current period	229,824,054



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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations											
Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	195,915,511	21,295,512	6,880,640	2,322,631	1,468,218	227,882,512	62.4	113,534,607	39.9	227,882,511	0
1.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	195,915,511	21,295,512	6,880,640	2,322,631	1,468,218	227,882,512	62.4	113,534,607	39.9	227,882,511	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	100,409	0	0	0	0	100,409	0.0	105,620	0.0	100,409	0
3.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	100,409	0	0	0	0	100,409	0.0	105,620	0.0	100,409	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	3,617,506	9,842,701	8,536,635	7,192,083	2,192,362	31,381,287	8.6	52,599,075	18.5	31,381,286	0
5.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
5.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	3,617,506	9,842,701	8,536,635	7,192,083	2,192,362	31,381,287	8.6	52,599,075	18.5	31,381,286	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1	499,915	4,640,380	145,428	0	152,437	5,438,160	1.5	499,808	0.2	5,438,159	0
6.2 Class 2	0	2,323,977	1,043,272	0	0	3,367,249	0.9	234,128	0.1	3,367,249	0
6.3 Class 3	0	2,802	14,996	0	0	17,798	0.0	295,909	0.1	17,798	0
6.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	499,915	6,967,159	1,203,696	0	152,437	8,823,207	2.4	1,029,845	0.4	8,823,206	0
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	5,783,044	51,885,329	10,290,465	7,405,511	1,922,881	77,287,230	21.2	88,123,643	21.0	70,746,699	6,540,530
7.2 Class 2	1,162,842	15,409,615	1,974,878	110,848	0	18,658,183	5.1	25,563,297	9.0	18,658,182	0
7.3 Class 3	63,213	374,498	469,283	20,740	0	927,734	0.3	2,528,477	0.9	537,733	390,000
7.4 Class 4	54,789	253,396	0	0	0	308,185	0.1	22,500	0.0	308,184	0
7.5 Class 5	0	0	0	0	0	0	0.0	592,000	0.2	0	0
7.6 Class 6	0	32,925	0	0	0	32,925	0.0	442,875	0.2	15,300	17,625
7.7 Totals	7,063,888	67,955,763	12,734,626	7,537,099	1,922,881	97,214,257	26.6	117,272,791	41.2	90,266,098	6,948,155
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
9.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
9.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
9.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	205,916,385	87,663,922	25,853,168	16,920,225	5,735,898	342,089,598	93.6	XXX	XXX	335,549,064	6,540,530
10.2 Class 2	1,162,842	17,733,592	3,018,150	110,848	0	22,025,432	5.0	XXX	XXX	22,025,431	0
10.3 Class 3	63,213	377,300	484,279	20,740	0	945,532	0.3	XXX	XXX	555,531	390,000
10.4 Class 4	54,789	253,396	0	0	0	308,185	0.1	XXX	XXX	308,184	0
10.5 Class 5	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.6 Class 6	0	32,825	0	0	0	32,825	0.0	XXX	XXX	15,300	17,625
10.7 Totals	207,197,229	106,061,135	29,355,587	17,051,813	5,735,898	365,401,672	100.0	XXX	XXX	358,453,510	6,948,155
10.8 Line 10.7 as a % of Col. 6	56.7	29.0	8.0	4.7	1.6	100.0	XXX	XXX	XXX	98.1	1.9
11. Total Bonds Prior Year											
11.1 Class 1	100,893,423	54,658,218	41,942,980	38,863,352	18,504,780	XXX	XXX	254,862,752	89.6	253,519,252	1,343,501
11.2 Class 2	1,931,225	9,200,555	8,340,567	2,149,421	4,175,657	XXX	XXX	25,797,425	9.1	24,365,510	1,431,915
11.3 Class 3	160,702	976,772	790,092	204,259	692,561	XXX	XXX	2,824,386	1.0	2,746,357	78,028
11.4 Class 4	0	0	22,500	0	0	XXX	XXX	22,500	0.0	22,500	0
11.5 Class 5	0	0	592,000	0	0	XXX	XXX	592,000	0.2	320,000	272,000
11.6 Class 6	0	17,625	390,000	0	35,250	XXX	XXX	442,875	0.2	35,250	407,625
11.7 Totals	102,985,350	64,853,169	52,078,139	41,217,032	23,408,246	XXX	XXX	284,541,938	100.0	281,008,869	3,533,069
11.8 Line 11.7 as a % of Col. 8	36.2	22.8	18.3	14.5	8.2	XXX	XXX	100.0	XXX	98.8	1.2
12. Total Publicly Traded Bonds											
12.1 Class 1	205,338,011	82,054,767	25,713,580	16,764,192	5,678,504	335,549,064	91.8	253,519,251	89.1	335,549,064	XXX
12.2 Class 2	1,162,842	17,733,591	3,018,150	110,848	0	22,025,431	5.0	24,365,510	8.6	22,025,431	XXX
12.3 Class 3	63,213	377,300	484,278	20,740	0	555,531	0.2	2,746,358	1.0	555,531	XXX
12.4 Class 4	54,789	253,396	0	0	0	308,185	0.1	22,500	0.0	308,185	XXX
12.5 Class 5	0	0	0	0	0	0	0.0	320,000	0.1	0	XXX
12.6 Class 6	0	15,300	0	0	0	15,300	0.0	35,250	0.0	15,300	XXX
12.7 Totals	206,618,855	100,434,354	28,826,018	16,895,780	5,678,504	358,453,511	98.1	281,008,868	98.8	358,453,511	XXX
12.8 Line 12.7 as a % of Col. 6	57.6	28.0	8.0	4.7	1.6	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	56.5	27.5	7.9	4.6	1.6	98.1	XXX	XXX	XXX	98.1	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	578,373	5,609,154	139,578	156,032	57,393	6,540,530	1.8	1,343,500	0.5	XXX	6,540,530
13.2 Class 2	0	0	0	0	0	0	0.0	1,431,915	0.5	XXX	0
13.3 Class 3	0	0	390,000	0	0	390,000	0.1	78,028	0.0	XXX	390,000
13.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.5 Class 5	0	0	0	0	0	0	0.0	272,000	0.1	XXX	0
13.6 Class 6	0	17,625	0	0	0	17,625	0.0	407,625	0.1	XXX	17,625
13.7 Totals	578,373	5,626,779	529,578	156,032	57,393	6,948,155	1.9	3,533,068	1.2	XXX	6,948,155
13.8 Line 13.7 as a % of Col. 6	8.3	81.0	7.6	2.2	0.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.2	1.5	0.1	0.0	0.0	1.9	XXX	XXX	XXX	XXX	1.9

(a) Includes \$ 2,390,383 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 30,000 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	195,474,237	19,789,443	5,548,107	661,761	661,245	222,134,793	60.8	111,971,876	39.4	222,134,793	0
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	441,274	1,506,069	1,332,533	1,660,870	806,973	5,747,719	1.6	1,562,731	0.5	5,747,718	0
1.7 Totals	195,915,511	21,295,512	6,880,640	2,322,631	1,468,218	227,882,512	62.4	113,534,607	39.9	227,882,511	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	100,409	0	0	0	0	100,409	0.0	105,620	0.0	100,409	0
3.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	100,409	0	0	0	0	100,409	0.0	105,620	0.0	100,409	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	0	0	0	400,000	0	400,000	0.1	4,924,525	1.7	400,000	0
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	3,617,506	9,842,701	8,536,635	6,792,083	2,192,362	30,981,287	8.5	46,362,559	16.3	30,981,286	0
5.3 Defined	0	0	0	0	0	0	0.0	1,311,980	0.5	0	0
5.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	3,617,506	9,842,701	8,536,635	7,192,083	2,192,362	31,381,287	8.6	52,599,074	18.5	31,381,286	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations	499,915	6,967,158	1,203,696	0	152,437	8,823,206	2.4	1,029,845	0.4	8,823,205	0
6.2 Single Class Mortgage-Backed/Asset-Based Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	0	0
6.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	499,915	6,967,158	1,203,696	0	152,437	8,823,206	2.4	1,029,845	0.4	8,823,205	0
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	3,222,694	50,561,803	7,517,265	4,110,588	728,074	66,140,424	18.1	86,047,838	30.2	62,136,486	4,003,939
7.2 Single Class Mortgage-Backed/Asset-Based Securities	14,799	2,564,329	66,645	100,035	64,516	2,810,324	0.8	1,305,984	0.5	2,810,325	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 Defined	2,508,828	7,166,803	2,705,588	2,423,962	675,985	15,481,166	4.2	16,035,037	5.6	12,926,949	2,554,216
7.4 Other	12,325	42,225	39,774	49,917	4,538	148,779	0.0	482,753	0.2	148,778	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 Defined	725,406	3,445,887	895,316	477,738	286,283	5,830,630	1.6	4,445,122	1.6	5,830,631	0
7.6 Other	579,835	4,174,714	1,510,038	374,859	163,485	6,802,931	1.9	8,956,057	3.1	6,412,931	390,000
7.7 Totals	7,063,887	67,955,761	12,734,626	7,537,099	1,922,881	97,214,254	26.6	117,272,790	41.2	90,266,100	6,948,155
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parents, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
9.2 Single Class Mortgage-Backed/Asset-Based Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	0	0
9.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	0	0
9.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	199,297,255	77,318,405	14,269,068	5,172,349	1,541,756	297,598,833	81.4	XXX	XXX	293,594,893	4,003,939
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	4,073,579	13,913,099	9,935,813	8,552,988	3,063,851	39,539,330	10.8	XXX	XXX	39,539,329	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined	2,508,828	7,166,803	2,705,588	2,423,962	675,985	15,481,166	4.2	XXX	XXX	12,926,949	2,554,216
10.4 Other	12,325	42,225	39,774	49,917	4,538	148,779	0.0	XXX	XXX	148,778	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined	725,406	3,445,887	895,316	477,738	286,283	5,830,630	1.6	XXX	XXX	5,830,631	0
10.6 Other	579,835	4,174,714	1,510,038	374,859	163,485	6,802,931	1.9	XXX	XXX	6,412,931	390,000
10.7 Totals	207,197,228	106,061,133	29,355,597	17,051,813	5,735,898	365,401,669	100.0	XXX	XXX	358,453,511	6,948,155
10.8 Line 10.7 as a % of Col. 6	56.7	29.0	8.0	4.7	1.6	100.0	XXX	XXX	XXX	98.1	1.9
11. Total Bonds Prior Year											
11.1 Issuer Obligations	92,826,895	37,052,370	33,543,831	23,983,877	16,662,731	XXX	XXX	204,079,704	71.7	201,748,879	2,330,826
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	4,625,487	14,605,044	12,595,843	12,703,867	4,701,033	XXX	XXX	49,231,273	17.3	49,231,273	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined	2,634,169	6,388,218	3,705,590	3,278,288	1,340,762	XXX	XXX	17,347,027	6.1	16,534,783	812,244
11.4 Other	29,918	112,101	130,273	198,217	12,244	XXX	XXX	482,753	0.2	482,753	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined	972,427	2,082,385	412,635	551,022	426,653	XXX	XXX	4,445,122	1.6	4,445,122	0
11.6 Other	1,896,453	4,603,051	1,689,965	501,762	264,826	XXX	XXX	8,956,057	3.1	8,956,057	390,000
11.7 Totals	102,985,349	64,853,169	52,078,136	41,217,033	23,408,249	XXX	XXX	284,541,936	100.0	281,008,868	3,533,070
11.8 Line 11.7 as a % of Col. 8	36.2	22.8	18.3	14.5	8.2	XXX	XXX	100.0	XXX	98.8	1.2
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	199,297,255	73,314,466	14,269,068	5,172,349	1,541,756	293,594,894	80.3	201,748,880	70.9	293,594,894	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	4,073,579	13,913,099	9,935,813	8,552,988	3,063,851	39,539,330	10.8	49,231,274	17.3	39,539,330	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined	1,930,455	5,543,963	2,566,010	2,267,930	618,592	12,926,950	3.5	16,534,783	5.8	12,926,950	XXX
12.4 Other	12,325	42,225	39,774	49,917	4,538	148,779	0.0	482,753	0.2	148,779	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined	725,406	3,445,887	895,316	477,738	286,283	5,830,630	1.6	4,445,122	1.6	5,830,630	XXX
12.6 Other	579,835	4,174,714	1,120,038	374,859	163,485	6,412,931	1.8	8,956,057	3.0	6,412,931	XXX
12.7 Totals	206,618,855	100,434,354	28,826,019	16,895,781	5,678,505	358,453,514	98.1	281,008,869	98.8	358,453,514	XXX
12.8 Line 12.7 as a % of Col. 6	57.6	28.0	8.0	4.7	1.6	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	56.5	27.5	7.9	4.6	1.6	98.1	XXX	XXX	XXX	98.1	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	0	4,003,939	0	0	0	4,003,939	1.1	2,330,826	0.8	XXX	4,003,939
13.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined	578,373	1,622,840	139,578	156,032	57,393	2,554,216	0.7	812,244	0.3	XXX	2,554,216
13.4 Other	0	0	0	0	0	0	0.0	0	0.0	XXX	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 Other	0	0	390,000	0	0	390,000	0.1	390,000	0.1	XXX	390,000
13.7 Totals	578,373	5,626,779	529,578	156,032	57,393	6,948,155	1.9	3,533,070	1.2	XXX	6,948,155
13.8 Line 13.7 as a % of Col. 6	8.3	81.0	7.6	2.2	0.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.2	1.5	0.1	0.0	0.0	1.9	XXX	XXX	XXX	XXX	1.9

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year	96,475,675	96,475,675	0	0	0
2. Cost of short-term investments acquired	1,033,081,041	1,033,081,041	0	0	0
3. Increase (decrease) by adjustment	511,833	511,833	0	0	0
4. Increase (decrease) by foreign exchange adjustment	0	0	0	0	0
5. Total profit (loss) on disposal of short-term investments	(27,859)	(27,859)	0	0	0
6. Consideration received on disposal of short-term investments	994,456,031	994,456,031	0	0	0
7. Book/adjusted carrying value, current year	135,584,659	135,584,659	0	0	0
8. Total valuation allowance	0	0	0	0	0
9. Subtotal (Lines 7 plus 8)	135,584,659	135,584,659	0	0	0
10. Total nonadmitted amounts	0	0	0	0	0
11. Statement value (Lines 9 minus 10)	135,584,659	135,584,659	0	0	0
12. Income collected during year	1,262,556	1,262,556	0	0	0
13. Income earned during year	1,259,101	1,259,101	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: +0

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 + 7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
0199999	Total - Affiliates - U.S. Intercompany Pooling			0	0	0	0		0				
0499999	Total - Affiliates			0	0	0	0		0				
62-1514805	26275	American National Lawyers Insurance Reciprocal	IN	(1,236)	5,952	27,531	33,483		2,963				
52-1658600	43966	Doctors Insurance Reciprocal	IN	(2,747)	16,011	55,758	71,769		7,417				
54-1774065	10355	The Reciprocal Alliance	IN	(317)	9,863	38,871	48,734		707				
0599998	Total - Other U.S. Unaffiliated Insurers - Reins Col 8 < 100,000						0						
AA-9992118	00000	National Workers Comp Reins Pool	FL	(4,299)	31,826	122,161	153,987		11,087				
0699998	Total - Pools and Associations - Reins Col 8 < 100,000			420			0						
0699999	Total - Pools, Associations - Mandatory Pools			420			0						
0799998	Total - Pools and Associations - Reins Col 8 < 100,000						0						
0899999	Total - Pools and Associations			420			0						
0999998	Total - Other Non-U.S. Insurers - Reins Col 8 < 100,000						0						
9999999	Totals			(3,879)	31,826	122,161	153,987		11,087				

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effectuated or (Canceled) during Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
NONE					

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

Ceded Reinsurance as of December 31, Current Year (000 Omitted)																		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Reinsurance Recoverable On								Reinsurance Payable		Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties	
						Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 thru 14 Totals	Ceded Balances Payable			Other Amounts Due to Reinsurers
0199999	-	Authorized - Affiliates - U.S. Intercompany Pooling			0	0	0	0	0	0	0	0	0	0	0	0	0	0
0499999	-	Total - Authorized - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0
13-2673100	22039	General Reinsurance Corp.	DE		2,214	30,694	590	60,511	9,154	50,161	28,381		(998)	178,494	6,438	4,000	168,056	
84-0948519	11860	COPIC Insurance Company	CO			14		150	.51	200	200			615	3		612	
48-1024691	68276	Employers Reinsurance Corporation	KS		(123)	0	29	9,000		2,822	200			12,061	397		11,665	
31-1169435	23612	Midwest Employers Casualty Co.	OH			883	49	2,290		50	951	89		4,312			4,312	
43-0727872	15106	Safety National Casualty Company	MO				36	1,241		3	1,098	13		2,391			2,391	
06-1225038	39136	Converium Reinsurance (N. America) Inc.	CN		49									0			0	
13-1675535	25364	Swiss Reinsurance America Corporation	NY		548									0			0	
22-2868548	31348	Crum & Forster	DE			399	147							546			546	
0599998	-	Other U.S. Unaffiliated Insurers (Under \$100,000)												2			2	
0599999	-	Authorized - Other U.S. Unaffiliated Insurers																
AA-9992118	00000	NATIONAL WORKERS COMP REINS POOL	FL		2,689	31,990	853	73,192	9,258	55,232	28,883		(998)	198,410	6,837	4,000	187,573	
0699999	-	Authorized - Pools - Mandatory Pools				75								75			75	
0899998	-	Authorized - Other Non-U.S. Insurers (Under \$100,000)												75			75	
0899999	-	Authorized - Other Non-U.S. Insurers			0	0		0	0	0	0			0			0	
0999999	-	Total - Authorized			2,689	32,065	853	73,192	9,258	55,232	28,883		(998)	198,485	6,837	4,000	187,649	0
1399999	-	Total - Unauthorized - Affiliates																
1499998	-	Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)												0			0	
AA-3190016	00000	First Virginia Reinsurance	VA		(3,847)	9,546		47,016	10,127	99,827	48,715	0	0	215,231	7,165	0	208,066	33,136
1799998	-	Unauthorized - Other Non-U.S. Insurers (Under \$100,000)												0			0	
1799999	-	Unauthorized - Other Non-U.S. Insurers			(3,847)	9,546		47,016	10,127	99,827	48,715			215,231	7,165	0	208,066	33,136
1899999	-	Total - Unauthorized			(3,847)	9,546		47,016	10,127	99,827	48,715			215,231	7,165	0	208,066	33,136
1999999	-	Total - Authorized and Unauthorized			(1,158)	41,612	853	120,208	19,385	155,069	77,598		(998)	413,717	14,002	4,000	395,715	33,136
2099999	-	Total - Protected Cells												0			0	
9999999	-	Totals			(1,158)	41,612	853	120,208	19,385	155,069	77,598		(998)	413,717	14,002	4,000	395,715	33,136

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties.

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties.
The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

1	2	3
Name of Company	Commission Rate	Ceded Premium
1. _____		
2. _____		
3. _____		
4. _____		
5. _____		

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						11	12	13
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	5	Overdue				Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11	
				Current	6	7	8	9				10
					1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9			
0199999	Authorized - Affiliates - U.S. Intercompany Pooling										0.0	0.0
0299999	Authorized - Affiliates - U.S. Non-Pool										0.0	0.0
0399999	Authorized - Affiliates - Other (Non-U.S.)										0.0	0.0
0499999	Total - Authorized - Affiliates								0	0	0.0	0.0
13-2673100	22039	General Reinsurance Corp.	DE	6,353				24,931	24,931	31,285	79.7	79.7
84-0948519	11860	COPIC Insurance Company	CO					14	14	14	100.0	100.0
22-2868548	31348	Crum & Forster	DE	546					546	546	0.0	0.0
48-1024691	63276	Employers Reinsurance Corporation	KS	29					29	29	0.0	0.0
43-0727872	15106	Safety National Casualty Company	MO	36					36	36	0.0	0.0
31-1169435	23612	Midwest Employers Casualty Co.	OH	932					932	932	0.0	0.0
47-0698507	23680	Odyssey America Reins. Co.	CT	2					2	2	0.0	0.0
0599999	Authorized - Other U.S. Unaffiliated Insurers			7,898				24,945	24,945	32,843	76.0	76.0
AA-9992118	00000	NATIONAL WORKERS COMP REINS POOL	FL					75	75	75	100.0	100.0
0699999	Authorized - Pools - Mandatory Pools							75	75	75	100.0	100.0
0799999	Authorized - Pools - Voluntary Pools										0.0	0.0
0899999	Authorized - Other Non-U.S. Insurers			0					0	0	0.0	0.0
0999999	Total - Authorized			7,898				25,020	25,020	32,918	76.6	76.6
1099999	Unauthorized - Affiliates - U.S. Intercompany Pooling										0.0	0.0
1199999	Unauthorized - Affiliates - U.S. Non-Pool										0.0	0.0
1299999	Unauthorized - Affiliates - Other (Non-U.S.)										0.0	0.0
1399999	Total - Unauthorized - Affiliates								0	0	0.0	0.0
1499999	Unauthorized - Other U.S. Unaffiliated Insurers										0.0	0.0
1599999	Unauthorized - Pools - Mandatory Pools										0.0	0.0
1699999	Unauthorized - Pools - Voluntary Pools										0.0	0.0
AA-3190016	00000	First Virginia Reinsurance	VA	9,546					0	9,546	0.0	0.0
1799999	Authorized - Other Non-U.S. Insurers			9,546						9,546	0.0	0.0
1899999	Total - Unauthorized			9,546					0	9,546	0.0	0.0
1999999	Total - Authorized and Unauthorized			17,445				25,020	25,020	42,465	58.9	58.9
2099999	Total - Protected Cells								0	0	0.0	0.0
9999999	Totals			17,445				25,020	25,020	42,465	58.9	58.9

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Col. 12 + 15 + 16
AA-3190016	00000	First Virginia Reinsurance	VA	215,231	33,136		7,165	0		40,301	174,930		0	0	0	174,930
0999999		- Other Non-U.S. Insurers		215,231	33,136		7,165	0		40,301	174,930		0	0	0	174,930
0999999		- Total - Affiliates and Others		215,231	33,136		7,165	0		40,301	174,930		0	0	0	174,930
9999999		Totals		215,231	33,136		7,165	0		40,301	174,930		0	0	0	174,930

1. Amounts in dispute totaling \$ _____ are included in Column 5.
 2. Amounts in dispute totaling \$ _____ are excluded from Column 13.
 3. Column 5 excludes \$ _____ recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE F - PART 6**Provision for Overdue Authorized Reinsurance as of December 31, Current Year**[illegible]

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ _____ in dispute.

(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ _____ in dispute.

(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ _____ in dispute.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE F - PART 7

Provision for Overdue Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 thru 9 but not in excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
13-2673100	22039	General Reinsurance Corp.	178,493,500			5,437,764	4,000,000		10,437,764	168,055,736	168,055,736
84-0948519	11860	COPIC Insurance Company	614,744			2,653			2,653	612,091	612,091
AA-9992118	00000	NATIONAL WORKERS COMP REINS POOL	75,187						0	75,187	75,187
AA-3190016	00000	First Virginia Reinsurance	9,546,499	33,136,095		7,165,307	0		9,546,499	0	0
9999999 Totals			188,729,930	33,136,095		13,605,724	4,000,000		19,886,916	168,743,014	168,743,014
1. Total 2. Line 1 x 2 3. Schedule F - Part 6 Col. 11 4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3) 5. Provision for Unauthorized Reinsurance (Schedule F - Part 5 Col. 17 x 1000) 6. Provision for Reinsurance (sum Lines 4 + 5) [Enter this amount on Page 3, Line 16]											168,743,014 57,886,165 0 57,886,165 174,930,097 232,786,262

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	368,502,658		368,502,658
2. Premiums and considerations (Line 12)	5,661,305		5,661,305
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 13.1)	42,464,992	(42,464,992)	0
4. Funds held by or deposited with reinsured companies (Line 13.2)	0		0
5. Other assets	3,845,163		3,845,163
6. Net amount recoverable from reinsurers		129,792,449	129,792,449
7. Totals (Line 26)	420,474,118	87,327,457	507,801,575
LIABILITIES (Page 3)			
8. Losses and loss adjustment expenses (Lines 1 through 3)	598,153,702	368,250,072	966,403,774
9. Taxes, expenses, and other obligations (Lines 4 through 8)	6,307,542	(998,000)	5,309,542
10. Unearned premiums (Line 9)	0		0
11. Advance Premiums (Line 10)	0		0
12. Dividends declared and unpaid (Line 11.1 and 11.2)	4,616,789		4,616,789
13. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	14,002,258	(14,002,258)	0
14. Funds held by company under reinsurance treaties (Line 13)	33,136,095	(33,136,095)	0
15. Amounts withheld or retained by company for account of others (Line 14)	8,831		8,831
16. Provision for reinsurance (Line 16)	232,786,262	(232,786,262)	0
17. Other liabilities (Lines 15 and 17 through 23)	404,073		404,073
18. Total liabilities excluding protected cell business (Line 26 minus Line 25)	889,415,552	87,327,457	976,743,009
19. Surplus as regards policyholders (Line 35)	(468,941,434)	X X X	(468,941,434)
20. Totals (Line 36)	420,474,118	87,327,457	507,801,575

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes ☐ No ☒

If yes, give full explanation:

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	4,289	3,517	294	301	278	0	782	1,043	XXX
2. 1994	123,801	49,645	74,156	66,815	20,009	24,023	8,955	5,527	237	123	67,165	XXX
3. 1995	121,055	49,266	71,789	63,701	17,883	23,704	6,287	5,249	339	703	68,145	XXX
4. 1996	112,957	42,783	70,174	92,251	33,920	27,527	4,462	6,916	708	149	87,604	XXX
5. 1997	103,797	46,524	57,274	82,028	24,203	33,440	10,230	7,367	1,103	102	87,299	XXX
6. 1998	111,430	50,814	60,616	92,780	34,114	41,989	16,761	7,418	1,037	788	90,275	XXX
7. 1999	132,524	72,325	60,199	105,336	45,682	51,428	23,580	8,180	800	474	94,881	XXX
8. 2000	184,564	77,641	106,923	99,633	40,709	38,040	17,729	6,910	613	31	85,533	XXX
9. 2001	230,267	109,504	120,763	65,481	20,772	27,140	8,486	6,966	592	163	69,737	XXX
10. 2002	224,425	93,857	130,569	23,636	5,709	8,277	2,262	13,984	651	33	37,274	XXX
11. 2003	68,604	31,777	36,827	1,004	0	214	(4)	4,600	0	0	5,823	XXX
12. Totals	XXX	XXX	XXX	696,953	246,516	276,075	99,049	73,396	6,081	3,348	694,779	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Anticipated	Salvage and Subrogation Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	12,140	5,418	1,641	1,360	723	252	1,032	836	4,267	0	0	11,937	xxx
2.	2,802	1,381	2,042	1,622	207	61	388	309	1,181	0	0	3,248	xxx
3.	4,294	1,733	2,471	1,706	371	133	737	467	1,503	0	0	5,337	xxx
4.	5,958	2,674	3,249	1,893	883	214	1,160	514	1,797	0	0	7,752	xxx
5.	8,790	3,293	4,917	2,670	1,522	284	2,553	1,426	3,296	0	0	13,405	xxx
6.	22,861	8,024	8,685	4,876	3,323	1,037	4,900	2,988	5,522	0	0	28,366	xxx
7.	52,544	21,741	22,861	11,893	6,710	2,363	11,521	7,257	10,073	0	0	60,454	xxx
8.	58,705	24,834	32,816	20,600	10,740	3,775	16,381	11,059	17,376	0	0	75,750	xxx
9.	90,324	36,090	60,023	41,661	19,875	6,391	31,048	18,539	39,792	0	0	138,380	xxx
10.	58,686	14,267	77,537	47,388	19,827	4,491	37,933	23,082	45,696	0	0	150,451	xxx
11.	9,589	753	35,416	19,390	4,084	384	18,679	11,121	35,126	0	0	71,247	xxx
12. Totals	326,693	120,208	251,658	155,059	68,265	19,385	126,332	77,598	165,630	0	0	566,327	xxx

	Total			Loss and Loss Expense Percentage			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves	
	Losses and Loss Expenses Incurred			(Incurred/Premiums Earned)						After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	7,004	4,934
2.	102,986	32,573	70,413	83.2	65.6	95.0	0	0		1,841	1,406
3.	102,030	28,549	73,481	84.3	57.9	102.4	0	0		3,326	2,010
4.	139,741	44,385	95,356	123.7	103.7	135.9	0	0		4,640	3,112
5.	143,914	43,209	100,704	138.6	92.9	175.8	0	0		7,744	5,661
6.	187,477	68,836	118,641	168.2	135.5	195.7	0	0		18,646	9,721
7.	268,651	113,316	155,335	202.7	156.7	258.0	0	0		41,770	18,684
8.	280,601	119,319	161,283	152.0	153.7	150.8	0	0		46,088	29,662
9.	340,648	132,531	208,117	147.9	121.0	172.3	0	0		72,596	65,784
10.	285,576	97,851	187,725	127.2	104.3	143.8	0	0		74,568	75,884
11.	108,713	31,643	77,070	158.5	99.6	209.3	0	0		24,862	46,385
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	303,084	263,244

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	121,433	124,221	117,937	115,274	111,640	107,796	109,535	110,777	111,775	111,682	(93)	905
2. 1994	67,763	70,050	74,655	70,748	68,447	66,341	65,925	66,116	64,138	63,941	(196)	(2,175)
3. 1995	XXX	67,624	76,653	77,758	71,141	69,412	65,915	65,107	67,383	67,069	(314)	1,962
4. 1996	XXX	XXX	70,875	80,917	81,500	82,784	85,604	84,120	88,630	87,351	(1,279)	3,231
5. 1997	XXX	XXX	XXX	73,545	74,131	79,176	81,174	82,693	91,144	91,144	0	8,451
6. 1998	XXX	XXX	XXX	XXX	78,681	80,427	90,402	96,437	104,471	106,738	2,266	10,301
7. 1999	XXX	XXX	XXX	XXX	XXX	75,584	89,210	102,230	129,302	137,863	8,581	35,653
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	87,601	111,796	128,356	137,611	9,255	25,815
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136,636	139,953	161,951	21,998	25,315
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	106,612	128,697	22,085	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,343	XXX	XXX
	12. Totals										62,302	109,459

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	.000	35,676	62,886	78,803	86,104	92,277	98,249	101,397	103,247	104,011	XXX	XXX
2. 1994	9,427	23,774	38,247	49,143	53,686	57,137	61,184	61,697	61,516	61,875	XXX	XXX
3. 1995	XXX	7,884	26,325	40,592	48,030	55,283	58,314	60,281	62,389	63,235	XXX	XXX
4. 1996	XXX	XXX	9,569	23,229	43,619	56,803	67,233	73,976	80,860	81,396	XXX	XXX
5. 1997	XXX	XXX	XXX	8,487	25,797	43,385	57,296	67,876	78,824	81,035	XXX	XXX
6. 1998	XXX	XXX	XXX	XXX	10,381	28,162	50,258	68,894	80,100	83,893	XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX	9,910	32,823	57,384	80,675	87,502	XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	17,549	45,568	73,511	79,236	XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,857	49,606	63,363	XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,656	23,942	XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,223	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	33,873	29,817	18,715	14,983	9,791	3,483	2,283	717	707	477
2. 1994	26,000	18,482	15,503	7,822	5,405	2,890	1,495	2,488	1,066	499
3. 1995	XXX	31,639	22,529	16,245	9,344	6,349	2,767	1,393	1,972	1,035
4. 1996	XXX	XXX	30,036	20,930	11,245	8,475	3,709	2,123	2,474	2,002
5. 1997	XXX	XXX	XXX	29,558	14,502	8,664	4,458	2,580	3,552	3,374
6. 1998	XXX	XXX	XXX	XXX	31,114	15,533	7,087	6,178	8,879	5,721
7. 1999	XXX	XXX	XXX	XXX	XXX	28,003	12,930	12,411	16,087	15,232
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	24,845	27,026	19,226	17,538
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,743	37,282	30,871
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	54,223	45,000
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,584

Schedule P - Part 1A - Home/Farm

NONE

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1D - WORKERS' COMPENSATION

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	1,224	544	109	135	238	0	70	893	XXX
2. 1994	44,011	6,315	37,696	24,321	274	2,775	138	2,798	63	49	29,420	5,063
3. 1995	41,173	6,321	34,852	22,008	186	2,436	47	2,261	82	65	26,391	4,850
4. 1996	34,364	5,271	29,093	19,193	79	2,833	11	2,732	245	98	24,423	6,694
5. 1997	25,551	1,666	23,886	21,054	98	2,672	46	3,253	535	102	26,301	10,515
6. 1998	23,016	1,461	21,555	21,622	147	2,453	17	3,315	527	173	26,699	11,011
7. 1999	22,100	1,199	20,901	22,110	2,082	2,497	9	4,003	377	104	26,142	12,525
8. 2000	38,138	1,986	36,152	29,970	17	3,132	4	2,906	240	31	35,746	15,232
9. 2001	47,797	2,448	45,349	26,041	140	2,548	4	3,192	250	126	31,387	15,644
10. 2002	44,993	2,792	42,201	13,726	0	1,125	0	11,113	439	33	25,525	12,194
11. 2003	16,845	916	15,929	982	0	37	0	4,439	0	0	5,458	2,722
12. Totals	XXX	XXX	XXX	202,251	3,567	22,616	411	40,252	2,758	852	258,384	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed	
1.	11,335	4,891	486	260	386	92	174	147	2,990	0	0	9,981	229
2.	2,383	1,136	1,523	1,190	103	28	136	104	613	0	0	2,300	47
3.	3,430	1,218	1,655	1,133	98	19	229	182	705	0	0	3,566	54
4.	1,905	615	1,639	969	139	18	305	180	444	0	0	2,649	34
5.	3,501	1,003	2,230	1,120	126	27	365	187	757	0	0	4,643	58
6.	6,368	2,158	2,791	1,230	391	85	456	219	1,436	0	0	7,750	110
7.	4,459	435	2,920	1,206	387	21	698	386	1,723	0	0	8,140	132
8.	9,051	504	4,648	1,781	722	15	1,051	428	3,468	0	0	16,230	267
9.	13,136	127	7,231	2,102	1,616	1	1,399	324	6,867	0	0	27,665	526
10.	15,841	408	9,193	2,027	1,989	36	1,378	234	14,139	0	0	39,835	1,083
11.	5,450	0	6,137	891	675	0	1,378	0	14,910	0	0	27,659	1,142
12.	76,859	12,495	40,453	13,909	6,631	342	7,539	2,391	48,071	0	0	150,417	3,682

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	6,670	3,311
2.	34,653	2,934	31,720	78.7	46.5	84.1	0	0	0.0	1,580	720
3.	32,822	2,866	29,957	79.7	45.3	86.0	0	0	0.0	2,734	832
4.	29,189	2,117	27,072	84.9	40.2	93.1	0	0	0.0	1,959	689
5.	33,959	3,015	30,943	132.9	181.0	129.5	0	0	0.0	3,608	1,035
6.	38,833	4,384	34,449	168.7	300.1	159.8	0	0	0.0	5,771	1,979
7.	38,797	4,516	34,281	175.6	376.7	164.0	0	0	0.0	5,739	2,401
8.	54,966	2,989	51,977	144.1	150.5	143.8	0	0	0.0	11,414	4,816
9.	62,001	2,948	59,052	129.7	120.4	130.2	0	0	0.0	18,138	9,527
10.	68,504	3,144	65,359	152.3	112.6	154.9	0	0	0.0	22,598	17,236
11.	34,008	891	33,117	201.9	97.3	207.9	0	0	0.0	10,696	16,963
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	90,908	59,509

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX									XXX
2. 1994												
3. 1995												
4. 1996												
5. 1997												
6. 1998												
7. 1999												
8. 2000												
9. 2001												
10. 2002												
11. 2003												
12. Totals	XXX	XXX	XXX									XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2. 1994	1,834	1,192	642	460	389	336	256	80	3	.0	228	16
3. 1995	2,313	1,349	964	3,245	19	1,126	.0	288	33	17	4,607	81
4. 1996	3,316	1,516	1,800	4,852	460	2,446	279	376	51	14	6,883	143
5. 1997	2,749	1,287	1,462	9,765	2,090	3,799	666	260	32	.0	11,036	144
6. 1998	5,239	1,032	4,207	13,378	4,887	4,702	841	259	23	.0	12,588	241
7. 1999	3,062	1,938	1,124	13,659	3,855	6,629	1,325	270	20	250	15,357	340
8. 2000	3,006	2,606	400	1,042	897	1,116	597	17	1	.0	680	146
9. 2001	12,028	10,032	1,996	735	515	1,145	871	7	.0	.0	501	116
10. 2002	14,342	9,345	4,997	.0	.0	652	173	11	.0	.0	490	177
11. 2003	8	0	8	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	47,135	13,113	21,953	5,008	1,569	164	280	52,372	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	.0	.0	.33	.33	.0	.0	.7	.7	.0	.0	.0	.0	.0
2.	.0	.0	.5	.5	.0	.0	.5	.5	.0	.0	.0	.0	.0
3.	.25	.0	.32	.10	.4	.0	.1	.0	.22	.0	.0	.73	.1
4.	2,042	1,245	.8	.8	204	.57	.10	.9	.238	.0	.0	1,183	.11
5.	3,020	1,802	.24	.18	309	101	.26	.17	.238	.0	.0	1,678	.11
6.	4,224	1,318	.56	.39	508	145	.34	.17	.432	.0	.0	3,736	.20
7.	19,371	6,348	.7	(.2)	1,655	314	.81	.65	1,620	.0	.0	16,010	.75
8.	4,953	.139	.805	.575	1,367	325	.458	.337	.951	.0	.0	7,158	.44
9.	1,337	.495	3,091	2,255	1,804	932	2,057	1,357	1,750	.0	.0	5,000	.81
10.	3,933	.163	8,444	5,403	2,162	.450	6,106	3,603	2,593	.0	.0	13,618	.120
11.	7	0	2,028	.924	.8	0	1,358	.570	0	0	0	1,907	0
12.	38,912	11,509	14,533	9,268	8,021	2,325	10,143	5,987	7,843	0	0	50,363	353

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.0	.0
2.	886	658	228	48.3	55.2	35.5	.0	.0	.0	.0	.0
3.	4,743	62	4,681	205.0	4.6	485.6	.0	.0	.0	47	26
4.	10,175	2,110	8,066	306.9	139.2	448.1	.0	.0	.0	797	386
5.	17,440	4,726	12,714	634.3	367.1	869.6	.0	.0	.0	1,224	454
6.	23,593	7,270	16,324	450.3	704.3	388.0	.0	.0	.0	2,924	813
7.	43,292	11,926	31,367	1,413.6	615.3	2,790.1	.0	.0	.0	13,032	2,978
8.	10,710	2,871	7,839	356.3	110.2	1,960.8	.0	.0	.0	5,045	2,114
9.	11,927	6,426	5,501	99.2	64.1	275.6	.0	.0	.0	1,678	3,322
10.	23,901	9,793	14,108	166.7	104.8	282.3	.0	.0	.0	6,810	6,808
11.	3,401	1,494	1,907	41,627.3	881,884.2	23,833.8	.0	.0	.0	1,111	796
12.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	32,667	17,695

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							10	11	12		
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		Salvage and Subrogation Received				Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4	5	6	7	8	9						
Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded							
1. Prior	XXX	XXX	XXX	3,777	2,973	165	171	40	0	0	838	XXX			
2. 1994	52,418	26,058	26,360	37,288	17,856	15,247	5,326	2,365	167	0	31,551	1,922			
3. 1995	49,656	24,847	24,809	31,155	13,408	16,664	4,647	2,537	212	10	32,089	2,178			
4. 1996	45,303	18,485	26,818	48,131	18,256	18,743	3,091	3,395	360	34	48,561	1,962			
5. 1997	42,687	23,211	19,476	41,301	16,918	21,078	6,814	3,223	430	0	41,439	1,994			
6. 1998	44,851	23,788	21,062	41,868	19,466	25,385	10,841	3,204	381	27	39,769	1,951			
7. 1999	65,760	41,754	24,007	58,031	34,582	34,284	18,528	3,217	324	120	42,096	2,381			
8. 2000	87,449	43,952	43,497	56,530	33,782	27,073	14,205	3,139	305	0	38,452	2,558			
9. 2001	118,948	61,245	57,703	29,390	16,224	18,809	6,663	2,453	242	37	27,524	2,740			
10. 2002	110,718	38,272	72,446	8,397	4,579	5,229	1,014	1,564	156	0	9,441	2,374			
11. 2003	34,490	14,749	19,741	4	0	177	(4)	16	0	0	201	871			
12. Totals	XXX	XXX	XXX	355,872	178,044	182,852	71,295	25,152	2,576	228	311,960	XXX			

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1.	380	122	854	802	220	63	346	312	615	0	0	1,117	14
2.	326	230	448	376	92	25	124	85	263	0	0	537	6
3.	588	334	609	441	176	54	457	241	615	0	0	1,375	14
4.	1,865	726	1,266	763	496	112	766	281	1,098	0	0	3,609	25
5.	1,812	223	2,241	1,318	858	54	1,873	1,073	1,889	0	0	6,005	43
6.	9,644	2,993	5,112	3,275	1,720	427	3,846	2,432	3,296	0	0	14,490	75
7.	24,868	13,040	19,209	10,380	3,660	1,483	9,873	6,386	5,888	0	0	32,209	134
8.	38,255	19,822	24,524	16,942	7,191	2,625	13,024	9,072	11,776	0	0	46,309	268
9.	60,337	23,898	46,242	35,737	13,977	4,431	22,850	14,293	27,507	0	0	92,554	626
10.	31,075	8,879	56,052	38,326	13,324	2,624	23,956	14,759	26,496	0	0	86,316	603
11.	3,878	630	21,837	13,887	3,328	336	11,662	7,621	19,948	0	0	38,180	454
12.	173,028	70,895	178,394	122,247	45,042	12,235	88,777	56,555	99,393	0	0	322,702	2,262

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	310	806
2.	56,153	24,064	32,089	107.1	92.3	121.7	0	0	0.0	169	369
3.	52,801	19,337	33,464	106.3	77.8	134.9	0	0	0.0	422	953
4.	75,760	23,590	52,170	167.2	127.6	194.5	0	0	0.0	1,642	1,967
5.	74,274	26,830	47,444	174.0	115.6	243.6	0	0	0.0	2,512	3,493
6.	94,076	39,816	54,259	209.8	167.4	257.6	0	0	0.0	8,488	6,002
7.	159,029	84,724	74,305	241.8	202.9	309.5	0	0	0.0	20,657	11,552
8.	181,513	96,752	84,761	207.6	220.1	194.9	0	0	0.0	26,015	20,295
9.	221,564	101,487	120,078	186.3	165.7	208.1	0	0	0.0	46,944	45,610
10.	166,093	70,336	95,757	150.0	183.8	132.2	0	0	0.0	39,923	46,393
11.	60,850	22,470	38,380	176.4	152.3	194.4	0	0	0.0	11,198	26,982
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	158,280	164,422

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE,
AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments						
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded					
1. Prior	XXX	XXX	XXX										XXX	
2. 1994													XXX	
3. 1995													XXX	
4. 1996													XXX	
5. 1997													XXX	
6. 1998													XXX	
7. 1999													XXX	
8. 2000													XXX	
9. 2001													XXX	
10. 2002													XXX	
11. 2003													XXX	
12. Totals	XXX	XXX	XXX										XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.													
2.													
3.													
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10.													
11.													
12.													

	Total			Loss and Loss Expense Percentage			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet	
	Losses and Loss Expenses Incurred			(Incurred/Premiums Earned)						Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	.0	.0	.16	.0	.0	.0	.0	.16	XXX
2. 1994	4,536	.616	3,920	2,823	533	4,191	2,182	161	.5	.3	4,454	.607
3. 1995	4,288	.463	3,825	1,498	293	1,099	.20	166	.14	.0	2,436	.601
4. 1996	4,851	.776	4,075	2,289	111	1,574	.31	527	.55	.3	4,193	.635
5. 1997	6,267	1,627	4,640	1,040	.97	1,359	.182	650	.107	.0	2,663	.536
6. 1998	8,511	4,109	4,402	1,523	.197	1,373	.461	663	.107	.0	2,793	.514
7. 1999	8,183	4,136	4,047	2,545	.430	1,416	.439	747	.85	.0	3,755	.580
8. 2000	20,912	4,629	16,283	1,162	.434	.919	.385	908	.70	.0	2,100	.590
9. 2001	10,646	5,777	4,869	1,050	(.33)	.693	.151	1,338	.98	.0	2,865	.645
10. 2002	11,759	6,404	5,354	.310	.15	.58	.2	1,165	.49	.0	1,466	.389
11. 2003	2,738	1,638	1,101	19	0	0	0	137	0	0	156	.60
12. Totals	XXX	XXX	XXX	14,259	2,077	12,698	3,854	6,462	591	6	26,897	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1.	.20	.0	.2	.1	.17	.0	.10	.5	.36	.0	.0	.78	.2
2.	.78	.0	.8	.2	.5	.0	.10	.2	.54	.0	.0	.151	.3
3.	.33	.11	.20	.7	.25	.0	.17	.7	.36	.0	.0	.106	.2
4.	.0	.0	.114	.33	.0	.0	.46	.16	.18	.0	.0	.129	.1
5.	.33	.23	.47	.18	.31	.12	.61	.30	.36	.0	.0	.124	.2
6.	.713	.414	.141	.80	.204	.80	.164	.103	.232	.0	.0	.777	.13
7.	.805	.416	.197	.143	.154	.69	.284	.189	.214	.0	.0	.837	.12
8.	.580	.303	.225	.172	.411	.185	.481	.401	.266	.0	.0	.922	.16
9.	2,284	.606	.552	.302	.787	.91	1,451	.779	1,286	.0	.0	4,583	.72
10.	.975	.17	.713	.371	.315	.39	1,211	.769	1,215	.0	.0	3,233	.68
11.	.131	.0	.705	.339	.22	.0	.663	.354	.268	.0	.0	1,097	.15
12.	5,652	1,790	2,724	1,468	1,971	476	4,398	2,655	3,680	.0	.0	12,036	206

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.21	.57
2.	7,330	2,725	4,605	161.6	442.3	117.5	.0	.0	.0	.84	.67
3.	2,894	.352	2,542	67.5	76.0	66.5	.0	.0	.0	.35	.71
4.	4,568	.246	4,322	94.2	.31.7	106.1	.0	.0	.0	.81	.48
5.	3,256	.469	2,787	52.0	.28.8	60.1	.0	.0	.0	.39	.85
6.	5,013	1,443	3,569	58.9	.35.1	81.1	.0	.0	.0	.360	.417
7.	6,383	1,771	4,592	77.8	.42.8	113.5	.0	.0	.0	.443	.395
8.	4,972	1,950	3,022	23.8	.42.1	18.6	.0	.0	.0	.330	.592
9.	9,441	1,993	7,448	88.7	.34.5	152.9	.0	.0	.0	1,928	2,654
10.	5,962	1,263	4,700	50.7	.19.7	87.8	.0	.0	.0	1,300	1,934
11.	1,946	.693	1,253	71.0	.42.3	113.8	.0	.0	.0	.497	.599
12.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	5,118	6,919

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

(\$000 Omitted)

Years In Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(713)	.0	.3	(4)	.0	.0	.713	(705)	XXX
2. 1994	20,812	15,464	5,348	1,701	957	1,473	1,052	123	(2)	71	1,289	151
3. 1995	23,284	16,286	6,998	5,351	3,978	2,377	1,573	(3)	(2)	611	2,176	53
4. 1996	24,557	16,735	7,822	17,823	15,014	1,931	1,049	(114)	(2)	.0	3,580	36
5. 1997	25,944	18,726	7,217	8,861	4,999	4,531	2,523	(19)	(2)	.0	5,854	34
6. 1998	29,247	20,021	9,226	14,299	9,416	8,076	4,600	(23)	(2)	588	8,339	30
7. 1999	32,808	22,689	10,120	8,991	4,732	6,603	3,278	(57)	(6)	.0	7,532	82
8. 2000	34,393	23,802	10,591	10,867	5,579	5,801	2,538	(61)	(2)	.0	8,492	98
9. 2001	40,848	30,002	10,846	7,740	3,370	3,948	799	(24)	2	.0	7,491	199
10. 2002	42,601	37,031	5,571	732	.644	1,147	1,006	131	.7	.0	.351	114
11. 2003	14,523	14,475	48	1	0	0	0	7	0	0	8	9
12. Totals	XXX	XXX	XXX	75,654	48,689	35,887	18,415	(39)	(8)	1,982	44,407	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	18	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	405	405	266	264	100	97	495	365	627	0	0	761	5
2.	15	15	58	49	8	8	113	113	251	0	0	260	2
3.	218	171	155	115	68	60	33	37	125	0	0	216	1
4.	146	88	222	120	44	26	33	28	0	0	0	183	0
5.	426	243	375	196	198	89	228	119	376	0	0	955	3
6.	1,911	1,141	585	252	501	300	400	217	125	0	0	1,613	1
7.	3,041	1,503	528	166	853	476	585	231	627	0	0	3,258	5
8.	5,866	4,066	2,614	1,130	1,048	625	1,367	821	877	0	0	5,130	7
9.	13,229	10,964	2,907	1,265	1,691	935	3,321	1,786	2,381	0	0	8,579	19
10.	6,862	4,800	3,135	1,261	2,037	1,342	5,282	3,717	1,253	0	0	7,449	10
11.	123	123	4,709	3,349	51	48	3,618	2,576	0	0	0	2,405	0
12.	32,242	23,518	15,554	8,167	6,599	4,007	15,475	10,010	6,642	0	0	30,810	53

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	2	759
2.	3,741	2,192	1,549	18.0	14.2	29.0	0	0	0.0	9	251
3.	8,325	5,933	2,392	35.8	36.4	34.2	0	0	0.0	87	129
4.	20,085	16,322	3,763	81.8	97.5	48.1	0	0	0.0	160	22
5.	14,977	8,168	6,809	57.7	43.6	94.3	0	0	0.0	361	594
6.	25,875	15,923	9,951	88.5	79.5	107.9	0	0	0.0	1,104	509
7.	21,170	10,380	10,790	64.5	45.7	106.6	0	0	0.0	1,900	1,358
8.	28,379	14,757	13,622	82.5	62.0	128.6	0	0	0.0	3,284	1,846
9.	35,191	19,121	16,070	86.1	63.7	148.2	0	0	0.0	3,907	4,672
10.	20,579	12,778	7,801	48.3	34.5	140.0	0	0	0.0	3,936	3,513
11.	8,509	6,096	2,413	58.6	42.1	5,015.5	0	0	0.0	1,360	1,045
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	16,111	14,699

Schedule P - Part 1I - Special Property

NONE

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 1N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2. 1994	190	.0	190	222	.0	.1	.0	.0	.0	.0	.0	223	XXX
3. 1995	341	.0	341	445	.0	.1	.0	.0	.0	.0	.0	446	XXX
4. 1996	566	.0	566	(36)	.0	.0	.0	.0	.0	.0	.0	(36)	XXX
5. 1997	599	.7	592	.7	.0	.0	.0	.0	.0	.0	.0	.7	XXX
6. 1998	164	.0	164	.89	.0	.0	.0	.0	.0	.0	.0	.89	XXX
7. 1999	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
8. 2000	.0	.0	.0	.62	.0	.0	.0	.0	.0	.0	.0	.62	XXX
9. 2001	.0	.0	.0	(3)	.0	.0	.0	.0	.0	.0	.0	(3)	XXX
10. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
11. 2003	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
12. Totals	XXX	XXX	XXX	786	0	2	0	0	0	0	0	788	xxx

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
3.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
4.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
5.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
6.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
7.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
8.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
9.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
10.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
11.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
12.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.0	.0
2.	223	.0	223	117.2	.0	117.2	.0	.0	.0	.0	.0
3.	446	.0	446	130.9	.0	130.9	.0	.0	.0	.0	.0
4.	(36)	.0	(36)	(6.4)	.0	(6.4)	.0	.0	.0	.0	.0
5.	.7	.0	.7	1.2	.0	1.2	.0	.0	.0	.0	.0
6.	89	.0	89	54.2	.0	54.2	.0	.0	.0	.0	.0
7.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8.	62	.0	62	.0	.0	.0	.0	.0	.0	.0	.0
9.	(3)	.0	(3)	.0	.0	.0	.0	.0	.0	.0	.0
10.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.0	.0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 10 - REINSURANCE - NONPROPORTIONAL ASSUMED LIABILITY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported - Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2. 1994	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
3. 1995	.0	.0	.0	(1)	.0	.0	.0	.0	.0	.0	(1)	XXX
4. 1996	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
5. 1997	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
6. 1998	404	404	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
7. 1999	610	610	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
8. 2000	665	665	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
9. 2001	.0	.0	.0	527	555	.0	.0	.0	.0	.0	(28)	XXX
10. 2002	13	13	.0	470	470	66	66	.0	.0	.0	.0	XXX
11. 2003	0	0	0	0	0	0	0	0	0	0	0	XXX
12. Totals	XXX	XXX	XXX	997	1,026	66	66	0	0	0	(29)	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
3.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
4.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
5.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
6.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
7.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
8.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
9.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
10.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
11.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
12.	0	0	0	0	0	0	0	0	0	0	0	0	XXX

	Total			Loss and Loss Expense Percentage			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet	
	Losses and Loss Expenses Incurred			(Incurred/Premiums Earned)						Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.0	.0
2.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.	(1)	.0	(1)	.0	.0	.0	.0	.0	.0	.0	.0
4.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
7.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9.	527	555	(28)	.0	.0	.0	.0	.0	.0	.0	.0
10.	537	537	.0	4,247.1	4,247.1	.0	.0	.0	.0	.0	.0
11.	0	0	0	0	0	0	0	0	0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

Schedule P - Part 1P - Reinsurance C

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

1. Prior	47,122	50,994	50,305	54,154	50,444	47,310	46,683	48,345	48,281	49,294	1,013	948
2. 1994	25,861	28,379	31,984	32,050	31,693	29,424	29,054	30,217	28,164	28,371	207	(1,845)
3. 1995	XXX	26,428	29,936	32,818	29,412	26,797	25,923	25,987	27,099	27,073	(27)	1,086
4. 1996	XXX	XXX	23,570	27,856	26,018	24,641	25,620	24,736	24,352	24,141	(212)	(595)
5. 1997	XXX	XXX	XXX	25,482	25,748	27,092	26,151	26,075	27,137	27,468	331	1,392
6. 1998	XXX	XXX	XXX	XXX	24,190	26,963	28,251	28,184	26,052	30,224	2,172	2,040
7. 1999	XXX	XXX	XXX	XXX	XXX	25,644	27,481	28,156	28,634	28,932	298	775
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	32,189	41,060	44,089	45,825	1,726	4,765
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,834	45,449	49,242	3,794	7,409
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,247	40,547	4,300	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,767	XXX	XXX
12. Totals											13,602	15,975

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years In Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	One Year	Two Year
1. Prior	1,061	1,295	1,478	1,362	1,342	1,848	1,766	1,778	1,766	1,766	0	(12)
2. 1994	634	521	503	474	211	162	151	151	151	151	0	0
3. 1995	XXX	1,245	2,269	2,622	3,026	3,564	3,389	4,193	4,426	4,404	(21)	212
4. 1996	XXX	XXX	1,662	2,957	3,627	4,609	5,671	6,334	8,062	7,504	(558)	1,170
5. 1997	XXX	XXX	XXX	1,422	2,752	3,968	5,241	8,251	11,986	12,248	263	3,987
6. 1998	XXX	XXX	XXX	XXX	5,013	6,007	8,470	10,028	15,905	15,655	(250)	5,627
7. 1999	XXX	XXX	XXX	XXX	XXX	1,409	4,950	9,662	23,487	29,496	6,010	19,834
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,631	1,232	3,961	6,872	2,911	5,640
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,655	1,572	3,745	2,173	2,090
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,168	11,504	7,317	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,907	XXX	XXX
12. Totals											17,843	38,557

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	63,085	63,640	58,639	53,408	53,636	52,023	53,207	53,010	54,121	53,568	(554)	557
2. 1994	33,291	33,975	35,057	28,803	28,831	31,460	30,522	30,006	30,269	29,627	(642)	(379)
3. 1995	XXX	31,478	35,846	33,218	30,062	31,323	30,210	29,900	30,901	30,524	(377)	624
4. 1996	XXX	XXX	35,132	40,179	42,119	44,919	45,298	45,742	48,782	48,037	(745)	2,295
5. 1997	XXX	XXX	XXX	35,749	35,092	38,950	39,615	40,962	44,946	42,762	(2,184)	1,800
6. 1998	XXX	XXX	XXX	XXX	37,543	35,570	42,198	46,757	49,246	48,141	(1,105)	1,384
7. 1999	XXX	XXX	XXX	XXX	XXX	35,595	45,503	53,036	66,079	65,525	(554)	12,488
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	42,563	57,970	69,313	70,150	837	12,180
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82,622	81,807	90,359	8,552	7,737
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61,971	67,852	5,881	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,416	XXX	XXX
12. Totals											9,110	38,685

**SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	6,042	6,791	5,778	4,729	4,453	4,530	4,834	4,743	4,706	4,725	19	(18)
2. 1994	3,965	4,250	3,896	6,414	5,249	3,127	4,361	4,332	4,165	4,396	230	64
3. 1995	XXX	4,301	4,080	4,207	4,388	2,374	2,423	2,389	2,333	2,355	22	(34)
4. 1996	XXX	XXX	4,882	4,578	4,580	2,861	3,607	3,515	3,774	3,832	58	317
5. 1997	XXX	XXX	XXX	4,684	4,437	2,824	2,580	2,175	2,192	2,209	16	34
6. 1998	XXX	XXX	XXX	XXX	4,156	3,284	3,353	2,676	2,721	2,782	61	106
7. 1999	XXX	XXX	XXX	XXX	XXX	2,819	3,062	3,204	3,521	3,716	195	511
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	2,031	1,380	1,858	1,898	40	518
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,860	3,889	4,921	1,033	3,062
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,851	2,369	(483)	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	847	XXX	XXX
12. Totals											1,192	4,560

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	4,123	1,500	1,692	1,525	1,721	2,040	3,000	2,855	2,856	2,285	(571)	(570)
2. 1994	4,011	2,925	2,941	2,719	2,239	1,915	1,211	1,187	1,165	1,174	9	(13)
3. 1995	XXX	4,171	4,181	4,424	3,803	4,904	3,521	2,189	2,175	2,268	93	79
4. 1996	XXX	XXX	5,351	5,346	5,192	5,790	5,445	3,830	3,696	3,874	179	45
5. 1997	XXX	XXX	XXX	6,208	6,102	6,332	5,580	5,221	4,877	6,450	1,572	1,228
6. 1998	XXX	XXX	XXX	XXX	7,690	8,514	8,041	8,702	8,459	9,847	1,388	1,144
7. 1999	XXX	XXX	XXX	XXX	XXX	10,117	8,214	8,170	7,582	10,214	2,633	2,044
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	9,125	10,091	9,063	12,803	3,740	2,713
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,697	7,268	13,715	6,447	5,018
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,355	6,424	5,070	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,406	XXX	XXX
12. Totals											20,560	11,687

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SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years In Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2. 2002 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
3. 2003 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2. 2002 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
3. 2003 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2. 2002 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
3. 2003 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

**SCHEDULE P - PART 2L - OTHER
(INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2. 2002 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
3. 2003 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior ...												
2. 1994 ...												
3. 1995 ...	XXX											
4. 1996 ...	XXX	XXX										
5. 1997 ...	XXX	XXX	XXX									
6. 1998 ...	XXX	XXX	XXX	XXX								
7. 1999 ...	XXX	XXX	XXX	XXX	XXX							
8. 2000 ...	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003 ...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

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SCHEDULE P - PART 2N - REINSURANCE**Nonproportional Assumed Property**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior	0	0	45	95	45	45	45	45	45	45	0	0
2. 1994	0	0	274	288	224	224	224	224	224	223	(1)	(1)
3. 1995	XXX	0	342	469	452	450	450	450	450	446	(4)	(4)
4. 1996	XXX	XXX	278	1	(36)	(36)	(36)	(36)	(36)	(36)	0	0
5. 1997	XXX	XXX	XXX	0	0	7	7	7	7	7	0	0
6. 1998	XXX	XXX	XXX	XXX	89	89	89	89	89	89	0	0
7. 1999	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	62	62	62	62	0	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(3)	(3)	(3)	0	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											(5)	(5)

SCHEDULE P - PART 2O - REINSURANCE**Nonproportional Assumed Liability**

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0	0	0
3. 1995	XXX	0	0	0	0	0	0	0	(1)	(1)	0	(1)
4. 1996	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 1997	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 1998	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 1999	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(28)	(28)	(28)	0	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	(1)

SCHEDULE P - PART 2P - REINSURANCE**Nonproportional Assumed Financial Lines**

1. Prior												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

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SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 One Year	12 Two Year
1. Prior...												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior...												
2. 1994												
3. 1995	XXX											
4. 1996	XXX	XXX										
5. 1997	XXX	XXX	XXX									
6. 1998	XXX	XXX	XXX	XXX								
7. 1999	XXX	XXX	XXX	XXX	XXX							
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior...	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

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SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years In Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior ...	.000											
2. 1994												
3. 1995	.XXX											
4. 1996	.XXX	.XXX										
5. 1997	.XXX	.XXX	.XXX									
6. 1998	.XXX	.XXX	.XXX	.XXX								
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior ...	.000											
2. 1994												
3. 1995	.XXX											
4. 1996	.XXX	.XXX										
5. 1997	.XXX	.XXX	.XXX									
6. 1998	.XXX	.XXX	.XXX	.XXX								
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior ...	.000											
2. 1994												
3. 1995	.XXX											
4. 1996	.XXX	.XXX										
5. 1997	.XXX	.XXX	.XXX									
6. 1998	.XXX	.XXX	.XXX	.XXX								
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1. Prior ...	.000	11,879	24,257	30,246	33,675	36,220	38,391	40,698	41,648	42,302	21,898	49,254
2. 1994	7,110	14,042	19,913	22,593	24,125	25,129	25,941	26,696	26,537	26,685	836	4,180
3. 1995	.XXX	5,529	13,247	16,852	19,294	21,002	22,089	22,957	23,727	24,212	844	3,952
4. 1996	.XXX	.XXX	6,138	11,571	15,326	17,374	19,829	21,162	21,735	21,936	1,912	4,748
5. 1997	.XXX	.XXX	.XXX	6,210	13,088	15,904	19,903	22,070	23,218	23,582	3,295	7,162
6. 1998	.XXX	.XXX	.XXX	.XXX	6,647	13,484	18,122	21,203	22,872	23,910	2,079	8,822
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX	6,442	14,699	18,774	22,037	22,515	2,311	10,082
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	10,409	22,552	30,309	33,080	2,089	12,876
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	10,772	23,970	28,445	4,145	10,973
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	9,060	14,851	8,198	2,913
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	1,019	1,061	519

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior ...	.000											
2. 1994												
3. 1995	.XXX											
4. 1996	.XXX	.XXX										
5. 1997	.XXX	.XXX	.XXX									
6. 1998	.XXX	.XXX	.XXX	.XXX								
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

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SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years In Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	000	504	1,031	1,167	1,230	1,762	1,766	1,766	1,766	1,766	18	111
2. 1994	(1)	26	61	93	107	151	152	151	151	151	4	12
3. 1995	XXX	12	719	1,120	1,946	2,759	3,118	4,051	4,234	4,353	29	51
4. 1996	XXX	XXX	24	557	1,727	2,618	4,615	5,875	6,412	6,559	42	90
5. 1997	XXX	XXX	XXX	47	213	2,202	3,466	5,837	10,734	10,808	41	92
6. 1998	XXX	XXX	XXX	XXX	60	771	3,096	7,762	10,979	12,351	54	167
7. 1999	XXX	XXX	XXX	XXX	XXX	108	954	6,138	11,418	15,107	67	198
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	42	174	439	864	5	97
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26	194	495	2	33
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94	479	2	55
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	000	20,534	33,454	42,377	45,926	48,430	50,620	51,410	52,268	53,066	1,591	8,652
2. 1994	1,840	8,184	15,793	21,198	23,432	27,613	29,467	29,237	29,348	29,353	338	1,578
3. 1995	XXX	1,920	10,476	19,137	21,707	26,728	28,340	28,453	29,520	29,764	312	1,852
4. 1996	XXX	XXX	2,767	9,118	22,633	32,065	36,955	40,253	45,326	45,526	324	1,613
5. 1997	XXX	XXX	XXX	1,681	10,071	20,317	28,718	33,699	37,909	38,646	315	1,636
6. 1998	XXX	XXX	XXX	XXX	2,743	10,730	22,759	31,963	35,623	36,946	315	1,561
7. 1999	XXX	XXX	XXX	XXX	XXX	2,219	13,375	24,920	36,680	39,203	311	1,936
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	5,960	17,758	33,159	35,617	284	2,006
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,145	18,375	25,312	219	1,895
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,245	8,033	118	1,653
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	185	2	415

**SCHEDULE P - PART 3G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	000										XXX	XXX
2. 1994											XXX	XXX
3. 1995	XXX										XXX	XXX
4. 1996	XXX	XXX									XXX	XXX
5. 1997	XXX	XXX	XXX								XXX	XXX
6. 1998	XXX	XXX	XXX	XXX							XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	000	2,985	3,557	3,991	4,380	4,514	4,580	4,623	4,666	4,682	2,273	1,084
2. 1994	288	790	1,348	4,160	4,670	2,909	4,236	4,224	4,091	4,299	326	278
3. 1995	XXX	179	752	1,593	1,937	2,145	2,241	2,281	2,284	2,284	297	302
4. 1996	XXX	XXX	345	737	1,593	2,013	2,379	3,174	3,735	3,721	294	340
5. 1997	XXX	XXX	XXX	160	848	1,402	1,804	1,969	2,112	2,121	259	275
6. 1998	XXX	XXX	XXX	XXX	384	749	1,367	1,907	2,195	2,237	318	283
7. 1999	XXX	XXX	XXX	XXX	XXX	302	968	2,503	3,033	3,092	306	262
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	266	614	1,162	1,262	282	292
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	256	861	1,625	295	278
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	168	350	137	184
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19	8	37

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	000	(226)	587	822	848	1,306	2,867	2,855	2,855	2,150	295	1,191
2. 1994	190	732	1,132	1,099	1,129	1,112	1,165	1,164	1,165	1,165	17	132
3. 1995	XXX	244	1,131	1,890	2,695	2,199	2,075	2,090	2,175	2,177	12	40
4. 1996	XXX	XXX	295	1,246	2,376	2,768	3,492	3,548	3,689	3,692	18	18
5. 1997	XXX	XXX	XXX	389	1,576	2,552	3,398	4,293	4,844	5,870	15	16
6. 1998	XXX	XXX	XXX	XXX	459	2,340	4,825	6,972	8,342	8,360	9	20
7. 1999	XXX	XXX	XXX	XXX	XXX	838	2,827	5,049	7,508	7,583	26	51
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	810	4,409	8,379	8,550	21	70
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	689	6,236	7,517	41	139
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90	228	30	74
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	8

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**SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

Years In Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000			XXX	XXX
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000				
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000			XXX	XXX
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000			XXX	XXX
2. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000										XXX	XXX
2. 1994											XXX	XXX
3. 1995	XXX										XXX	XXX
4. 1996	XXX	XXX									XXX	XXX
5. 1997	XXX	XXX	XXX								XXX	XXX
6. 1998	XXX	XXX	XXX	XXX							XXX	XXX
7. 1999	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

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SCHEDULE P - PART 3N - REINSURANCE**Nonproportional Assumed Property**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	.000	.0	.0	.0	.45	.45	.45	.45	.45	.45	.XXX	.XXX
2. 1994	.0	.0	.0	.0	.224	.224	.224	.224	.224	.223	.XXX	.XXX
3. 1995	.XXX	.0	.0	.0	.452	.450	.450	.450	.450	.446	.XXX	.XXX
4. 1996	.XXX	.XXX	.0	.0	(.36)	(.36)	(.36)	(.36)	(.36)	(.36)	.XXX	.XXX
5. 1997	.XXX	.XXX	.XXX	.0	.0	.7	.7	.7	.7	.7	.XXX	.XXX
6. 1998	.XXX	.XXX	.XXX	.XXX	.89	.89	.89	.89	.89	.89	.XXX	.XXX
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.XXX	.XXX
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.62	.62	.62	.62	.XXX	.XXX
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	(.3)	(.3)	(.3)	.XXX	.XXX
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

SCHEDULE P - PART 3O - REINSURANCE**Nonproportional Assumed Liability**

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
2. 1994	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
3. 1995	.XXX	.0	.0	.0	.0	.0	.0	.0	(.1)	(.1)	.XXX	.XXX
4. 1996	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
5. 1997	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
6. 1998	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.XXX	.XXX
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.XXX	.XXX
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	(.28)	(.28)	(.28)	.XXX	.XXX
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

SCHEDULE P - PART 3P - REINSURANCE**Nonproportional Assumed Financial Lines**

1. Prior	.000										.XXX	.XXX
2. 1994											.XXX	.XXX
3. 1995	.XXX										.XXX	.XXX
4. 1996	.XXX	.XXX									.XXX	.XXX
5. 1997	.XXX	.XXX	.XXX								.XXX	.XXX
6. 1998	.XXX	.XXX	.XXX	.XXX							.XXX	.XXX
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX						.XXX	.XXX
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					.XXX	.XXX
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX	.XXX
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX

NONE

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SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003		
1. Prior	.000											
2. 1994												
3. 1995	.XXX											
4. 1996	.XXX	.XXX										
5. 1997	.XXX	.XXX	.XXX									
6. 1998	.XXX	.XXX	.XXX	.XXX								
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE**SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior	.000											
2. 1994												
3. 1995	.XXX											
4. 1996	.XXX	.XXX										
5. 1997	.XXX	.XXX	.XXX									
6. 1998	.XXX	.XXX	.XXX	.XXX								
7. 1999	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2000	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2001	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE**SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000			.XXX	.XXX
2. 2002	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
3. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX

NONE

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SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior...										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior...										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior...										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

1. Prior...	17,429	17,984	12,338	12,395	7,001	2,527	1,958	646	627	253
2. 1994	9,074	6,539	5,895	4,461	3,665	1,668	1,233	2,269	763	365
3. 1995	XXX	12,132	9,124	8,386	4,863	1,847	1,153	786	1,220	569
4. 1996	XXX	XXX	9,505	8,391	4,411	2,351	1,596	966	1,146	795
5. 1997	XXX	XXX	XXX	10,394	4,732	3,349	2,525	1,231	1,286	1,288
6. 1998	XXX	XXX	XXX	XXX	7,980	5,238	3,204	1,791	1,444	1,798
7. 1999	XXX	XXX	XXX	XXX	XXX	8,970	4,943	3,486	2,492	2,026
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	7,984	8,289	5,326	3,490
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,673	10,747	6,174
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,397	8,310
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,624

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior...										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years In Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	199	132	96	94	5	1	0	12	0	0
2. 1994	548	410	339	238	15	11	2	0	0	0
3. 1995	XXX	629	242	250	45	200	40	0	0	23
4. 1996	XXX	XXX	848	598	428	320	56	40	20	1
5. 1997	XXX	XXX	XXX	825	571	216	132	28	106	15
6. 1998	XXX	XXX	XXX	XXX	2,706	1,701	762	521	111	34
7. 1999	XXX	XXX	XXX	XXX	XXX	353	754	173	163	25
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,049	251	50	351
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,401	890	1,536
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,858	5,544
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,892

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	10,510	8,912	4,583	1,651	1,879	220	195	58	79	86
2. 1994	12,243	8,645	6,860	1,529	816	498	214	296	191	111
3. 1995	XXX	14,544	9,836	4,837	2,026	1,840	251	570	744	384
4. 1996	XXX	XXX	14,326	8,278	3,084	3,268	333	963	1,267	988
5. 1997	XXX	XXX	XXX	12,968	5,269	2,589	595	1,127	2,108	1,723
6. 1998	XXX	XXX	XXX	XXX	15,104	4,480	1,697	3,408	5,192	3,251
7. 1999	XXX	XXX	XXX	XXX	XXX	12,352	4,421	7,407	13,217	12,316
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	11,285	15,959	13,247	11,534
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,318	24,181	19,062
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,371	26,923
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,991

**SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	3,321	1,843	963	181	44	0	0	0	0	6
2. 1994	1,905	1,669	1,231	288	53	15	0	6	7	14
3. 1995	XXX	2,264	1,829	1,642	1,795	25	8	20	8	23
4. 1996	XXX	XXX	2,687	1,917	1,629	121	127	58	34	111
5. 1997	XXX	XXX	XXX	2,839	1,870	372	123	80	34	60
6. 1998	XXX	XXX	XXX	XXX	1,961	702	492	59	65	122
7. 1999	XXX	XXX	XXX	XXX	XXX	926	554	103	156	149
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	348	108	413	133
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	237	1,122	922
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,499	784
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	675

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	2,445	946	736	663	863	734	130	1	1	132
2. 1994	2,229	1,219	1,179	1,305	855	697	46	22	0	9
3. 1995	XXX	2,069	1,499	1,129	615	2,437	1,315	17	0	36
4. 1996	XXX	XXX	2,669	1,745	1,694	2,415	1,596	76	7	107
5. 1997	XXX	XXX	XXX	2,532	2,060	2,127	1,083	114	7	288
6. 1998	XXX	XXX	XXX	XXX	3,363	3,412	932	397	67	516
7. 1999	XXX	XXX	XXX	XXX	XXX	5,401	2,257	1,242	39	716
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	4,179	2,418	190	2,030
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,114	342	3,177
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,098	3,439
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,402

Schedule P - Part 4I - Special Property

NONE

Schedule P - Part 4J

NONE

Schedule P - Part 4K

NONE

Schedule P - Part 4L

NONE

Schedule P - Part 4M

NONE

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 5A- SN1

NONE

Schedule P - Part 5A- SN2

NONE

Schedule P - Part 5A- SN3

NONE

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

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SCHEDULE P - PART 5D - WORKERS' COMPENSATION

SECTION 1

CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	212	11,714	6,549	98	110	132	42	6,385	90	57
2. 1994	3	3	6	77	133	151	161	793	819	836
3. 1995	XXX	1	1	138	224	233	244	812	830	844
4. 1996	XXX	XXX	0	1,082	1,253	1,280	1,289	1,859	1,883	1,912
5. 1997	XXX	XXX	XXX	2,157	2,636	2,699	2,724	3,237	3,267	3,295
6. 1998	XXX	XXX	XXX	XXX	746	1,404	1,520	1,942	2,023	2,079
7. 1999	XXX	XXX	XXX	XXX	XXX	970	1,386	1,881	2,118	2,311
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	430	1,383	1,936	2,089
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	461	3,848	4,145
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,309	8,198
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,061

SECTION 2

NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	226	135	112	402	159	237	213	217	244	229
2. 1994	2	3	0	112	41	46	41	49	49	47
3. 1995	XXX	0	0	152	54	45	52	60	57	54
4. 1996	XXX	XXX	0	260	61	38	54	63	57	34
5. 1997	XXX	XXX	XXX	1,261	153	54	76	85	79	58
6. 1998	XXX	XXX	XXX	XXX	612	233	199	134	149	110
7. 1999	XXX	XXX	XXX	XXX	XXX	1,016	418	244	341	132
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,549	638	384	267
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,110	698	526
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,320	1,083
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,142

SECTION 3

CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	74	41	43	408	10	344	152	54,806	152	44
2. 1994	5	6	6	196	271	301	309	5,019	5,047	5,063
3. 1995	XXX	3	3	313	441	453	473	4,824	4,839	4,850
4. 1996	XXX	XXX	0	1,846	2,174	2,215	2,242	6,663	6,685	6,694
5. 1997	XXX	XXX	XXX	4,819	6,096	6,161	6,213	10,475	10,505	10,515
6. 1998	XXX	XXX	XXX	XXX	4,887	6,927	7,087	10,889	10,992	11,011
7. 1999	XXX	XXX	XXX	XXX	XXX	7,048	8,471	12,144	12,505	12,525
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	9,671	14,824	15,181	15,232
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,295	15,472	15,644
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,891	12,194
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,722

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SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2

Years In Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior										
2. 1994										
3. 1995	XXX									
4. 1996	XXX	XXX								
5. 1997	XXX	XXX	XXX							
6. 1998	XXX	XXX	XXX	XXX						
7. 1999	XXX	XXX	XXX	XXX	XXX					
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - OCCURRENCE**SECTION 1A****CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END**

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	2	34	7	1	2	0	0	0	0	0
2. 1994	0	2	2	3	3	4	4	4	4	4
3. 1995	XXX	0	7	11	17	22	25	26	28	29
4. 1996	XXX	XXX	4	13	23	26	33	38	40	42
5. 1997	XXX	XXX	XXX	2	5	12	17	31	40	41
6. 1998	XXX	XXX	XXX	XXX	1	4	15	36	48	54
7. 1999	XXX	XXX	XXX	XXX	XXX	3	11	30	55	67
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	0	2	4	5
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	1	2
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	2
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 2A**NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END**

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	65	79	71	58	56	55	1	0	0	0
2. 1994	2	9	11	8	7	6	0	0	0	0
3. 1995	XXX	31	49	45	38	37	7	3	3	1
4. 1996	XXX	XXX	59	80	70	68	19	10	11	11
5. 1997	XXX	XXX	XXX	63	76	76	36	24	15	11
6. 1998	XXX	XXX	XXX	XXX	91	137	48	32	21	20
7. 1999	XXX	XXX	XXX	XXX	XXX	81	68	81	83	75
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	23	25	46	44
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13	50	81
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56	120
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3A**CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END**

Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	16	28	1	5	1	31	43	1	0	0
2. 1994	2	12	14	16	16	16	16	16	16	16
3. 1995	XXX	31	64	71	73	77	79	79	81	81
4. 1996	XXX	XXX	70	119	128	133	135	136	141	143
5. 1997	XXX	XXX	XXX	70	101	115	129	136	144	144
6. 1998	XXX	XXX	XXX	XXX	98	175	208	222	235	241
7. 1999	XXX	XXX	XXX	XXX	XXX	90	172	277	321	340
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	50	79	130	146
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	69	116
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100	177
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - CLAIMS-MADE**SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	197	1,516	1,071	45	22	15	7	212	5	5
2. 1994	58	123	162	186	206	216	219	335	338	338
3. 1995	XXX	65	112	143	171	183	192	306	309	312
4. 1996	XXX	XXX	40	88	130	159	182	301	318	324
5. 1997	XXX	XXX	XXX	45	110	158	191	296	305	315
6. 1998	XXX	XXX	XXX	XXX	49	110	159	274	308	315
7. 1999	XXX	XXX	XXX	XXX	XXX	49	118	246	293	311
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	49	178	255	284
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	72	162	219
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	65	118
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	4,743	4,147	3,470	3,337	3,279	3,254	52	33	24	14
2. 1994	1,195	935	802	706	638	589	18	11	12	6
3. 1995	XXX	1,440	1,164	1,079	982	915	30	24	21	14
4. 1996	XXX	XXX	1,245	1,085	931	804	64	50	43	25
5. 1997	XXX	XXX	XXX	1,324	1,047	873	93	69	63	43
6. 1998	XXX	XXX	XXX	XXX	1,132	947	166	142	108	75
7. 1999	XXX	XXX	XXX	XXX	XXX	1,430	335	246	179	134
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	667	595	408	268
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	993	960	626
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	964	603
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	454

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	96	33	32	25	7	167	763	513	16	39
2. 1994	1,446	1,468	1,494	1,517	1,518	1,520	1,520	1,914	1,921	1,922
3. 1995	XXX	1,689	1,718	1,771	1,785	1,788	1,791	2,173	2,178	2,178
4. 1996	XXX	XXX	1,429	1,524	1,540	1,544	1,550	1,936	1,962	1,962
5. 1997	XXX	XXX	XXX	1,520	1,541	1,559	1,569	1,981	1,994	1,994
6. 1998	XXX	XXX	XXX	XXX	1,326	1,391	1,405	1,909	1,950	1,951
7. 1999	XXX	XXX	XXX	XXX	XXX	1,615	1,740	2,294	2,377	2,381
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,687	2,396	2,554	2,558
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,201	2,659	2,740
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,267	2,374
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	671

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END

Years In Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	145	1,037	211	11	6	2	0	3	1	0
2. 1994	204	297	312	316	320	324	324	325	326	326
3. 1995	XXX	186	263	281	291	294	296	297	297	297
4. 1996	XXX	XXX	169	256	274	283	288	282	294	294
5. 1997	XXX	XXX	XXX	133	217	238	248	256	258	259
6. 1998	XXX	XXX	XXX	XXX	176	271	292	312	317	318
7. 1999	XXX	XXX	XXX	XXX	XXX	146	270	297	305	306
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	144	247	273	282
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	153	275	295
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90	137
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8

SECTION 2A

NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END

Years In Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	506	387	372	346	328	328	10	5	2	2
2. 1994	211	168	133	114	100	96	5	4	2	3
3. 1995	XXX	256	195	157	138	130	6	3	2	2
4. 1996	XXX	XXX	260	233	168	148	12	8	2	1
5. 1997	XXX	XXX	XXX	226	202	162	22	7	3	2
6. 1998	XXX	XXX	XXX	XXX	237	214	50	25	13	13
7. 1999	XXX	XXX	XXX	XXX	XXX	233	58	32	16	12
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	121	40	19	16
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	211	141	72
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	126	68
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15

SECTION 3A

CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END

Years In Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	125	26	27	10	2	38	69	8	1	1
2. 1994	456	586	599	602	602	606	606	606	606	607
3. 1995	XXX	484	570	587	599	600	600	600	601	601
4. 1996	XXX	XXX	491	609	623	631	632	635	635	635
5. 1997	XXX	XXX	XXX	400	521	534	535	534	535	536
6. 1998	XXX	XXX	XXX	XXX	445	581	596	608	611	614
7. 1999	XXX	XXX	XXX	XXX	XXX	425	549	572	578	580
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	463	560	582	590
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	497	625	645
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	330	389
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	53	1,207	1,151	11	6	1	1	3	0	0
2. 1994	3	11	11	11	13	16	16	16	17	17
3. 1995	XXX	6	7	7	10	12	12	12	12	12
4. 1996	XXX	XXX	0	2	10	14	16	16	18	18
5. 1997	XXX	XXX	XXX	3	5	6	9	13	14	15
6. 1998	XXX	XXX	XXX	XXX	3	4	6	9	9	9
7. 1999	XXX	XXX	XXX	XXX	XXX	10	18	24	25	26
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	3	15	21	21
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15	39	41
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20	30
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

SECTION 2B

Years In Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	590	525	492	472	459	453	9	5	5	5
2. 1994	116	91	78	78	73	69	1	2	2	2
3. 1995	XXX	35	27	29	26	23	1	1	1	1
4. 1996	XXX	XXX	9	24	14	10	4	2	0	0
5. 1997	XXX	XXX	XXX	18	9	6	3	2	2	3
6. 1998	XXX	XXX	XXX	XXX	19	11	1	1	1	1
7. 1999	XXX	XXX	XXX	XXX	XXX	54	18	11	5	5
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	30	9	15	7
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91	42	19
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53	10
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3B

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	366	10	8	5	(1)	24	93	4	11	1
2. 1994	138	140	141	147	147	149	149	150	151	151
3. 1995	XXX	47	47	52	52	53	53	53	53	53
4. 1996	XXX	XXX	12	33	35	35	36	36	36	36
5. 1997	XXX	XXX	XXX	24	24	25	26	29	32	34
6. 1998	XXX	XXX	XXX	XXX	23	20	24	28	29	30
7. 1999	XXX	XXX	XXX	XXX	XXX	69	75	78	81	82
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	76	79	103	98
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161	217	199
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	134	114
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

SECTION 2

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION

SECTION 1

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1994	36,998	36,998	36,998	36,998	36,998	36,998	36,998	36,998	36,998	36,998	0
3. 1995	XXX	35,218	35,218	35,218	35,218	35,218	35,218	35,218	35,218	35,218	0
4. 1996	XXX	XXX	29,331	29,331	29,331	29,331	29,331	29,331	29,331	29,331	0
5. 1997	XXX	XXX	XXX	20,895	20,895	20,895	20,895	20,895	20,895	20,895	0
6. 1998	XXX	XXX	XXX	XXX	18,289	18,289	18,289	18,289	18,289	18,289	0
7. 1999	XXX	XXX	XXX	XXX	XXX	22,100	22,100	22,100	22,100	22,100	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	38,138	38,138	38,138	38,138	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,797	47,797	47,797	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,993	44,993	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,845	16,845
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,845
13. Earned Premiums (Sch P, Part 1)	36,998	35,218	29,331	20,895	18,289	22,100	38,281	47,797	44,993	16,845	XXX

SECTION 2

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1994	6,031	6,031	6,031	6,031	6,031	6,031	6,031	6,031	6,031	6,031	0
3. 1995	XXX	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	0
4. 1996	XXX	XXX	5,046	5,046	5,046	5,046	5,046	5,046	5,046	5,046	0
5. 1997	XXX	XXX	XXX	1,434	1,434	1,434	1,434	1,434	1,434	1,434	0
6. 1998	XXX	XXX	XXX	XXX	1,247	1,247	1,247	1,247	1,247	1,247	0
7. 1999	XXX	XXX	XXX	XXX	XXX	1,199	1,199	1,199	1,199	1,199	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	1,986	1,986	1,986	1,986	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,448	2,448	2,448	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,792	2,792	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	916	916
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	916
13. Earned Premiums (Sch P, Part 1)	6,031	6,054	5,046	1,434	1,247	1,199	1,986	2,448	2,792	916	XXX

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SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior											
2. 1994											
3. 1995	XXX										
4. 1996	XXX	XXX									
5. 1997	XXX	XXX	XXX								
6. 1998	XXX	XXX	XXX	XXX							
7. 1999	XXX	XXX	XXX	XXX	XXX						
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P, Part 1)											XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1994	4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536	0
3. 1995	XXX	4,288	4,288	4,288	4,288	4,288	4,288	4,288	4,288	4,288	0
4. 1996	XXX	XXX	4,851	4,851	4,851	4,851	4,851	4,851	4,851	4,851	0
5. 1997	XXX	XXX	XXX	6,267	6,267	6,267	6,267	6,267	6,267	6,267	0
6. 1998	XXX	XXX	XXX	XXX	8,511	8,511	8,511	8,511	8,511	8,511	0
7. 1999	XXX	XXX	XXX	XXX	XXX	8,183	8,183	8,183	8,183	8,183	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	20,912	20,912	20,912	20,912	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,646	10,646	10,646	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,759	11,759	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,963	2,963
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,963
13. Earned Premiums (Sch P, Part 1)	4,536	4,288	4,851	6,267	8,511	8,183	20,912	10,646	11,759	2,738	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior	0	0	0	0	286	0	0	0	0	0	0
2. 1994	0	0	0	0	616	616	616	616	616	616	0
3. 1995	XXX	0	0	0	463	463	463	463	463	463	0
4. 1996	XXX	XXX	0	776	776	776	776	776	776	776	0
5. 1997	XXX	XXX	XXX	1,627	1,627	1,627	1,627	1,627	1,627	1,627	0
6. 1998	XXX	XXX	XXX	XXX	4,109	4,109	4,109	4,109	4,109	4,109	0
7. 1999	XXX	XXX	XXX	XXX	XXX	4,136	4,136	4,136	4,136	4,136	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	4,629	4,629	4,629	4,629	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,777	5,777	5,777	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,403	6,403	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,638	1,638
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,638
13. Earned Premiums (Sch P, Part 1)	0	0	0	1,627	4,109	4,136	4,792	5,777	6,404	1,638	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1994	20,812	20,812	20,812	20,812	20,812	20,812	20,812	20,812	20,812	20,812	.0
3. 1995	XXX	23,284	23,284	23,284	23,284	23,284	23,284	23,284	23,284	23,284	.0
4. 1996	XXX	XXX	24,557	24,557	24,557	24,557	24,557	24,557	24,557	24,557	.0
5. 1997	XXX	XXX	XXX	25,944	25,944	25,944	25,944	25,944	25,944	25,944	.0
6. 1998	XXX	XXX	XXX	XXX	29,247	29,247	29,247	29,247	29,247	29,247	.0
7. 1999	XXX	XXX	XXX	XXX	XXX	32,808	32,808	32,808	32,808	32,808	.0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	34,393	34,393	34,393	34,393	.0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,848	40,848	40,848	.0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,601	42,601	.0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,298	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,298
13. Earned Premiums (Sch P, Part 1)	20,812	23,284	24,557	25,944	29,247	32,808	34,393	40,848	42,601	14,523	XXX

SECTION 2B

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1994	15,464	15,464	15,464	15,464	15,464	15,464	15,464	15,464	15,464	15,464	.0
3. 1995	XXX	16,286	16,286	16,286	16,286	16,286	16,286	16,286	16,286	16,286	.0
4. 1996	XXX	XXX	16,735	16,735	16,735	16,735	16,735	16,735	16,735	16,735	.0
5. 1997	XXX	XXX	XXX	18,726	18,726	18,726	18,726	18,726	18,726	18,726	.0
6. 1998	XXX	XXX	XXX	XXX	20,021	20,021	20,021	20,021	20,021	20,021	.0
7. 1999	XXX	XXX	XXX	XXX	XXX	22,689	22,689	22,689	22,689	22,689	.0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	23,802	23,802	23,802	23,802	.0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,002	30,002	30,002	.0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,031	37,031	.0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,475	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,475
13. Earned Premiums (Sch P, Part 1)	15,464	16,286	16,735	18,726	20,021	22,689	23,802	30,002	37,031	14,475	XXX

SCHEDULE P - PART 6M - INTERNATIONAL

SECTION 1

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1994	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
3. 1995	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
4. 1996	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
5. 1997	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
6. 1998	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
7. 1999	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
13. Earned Premiums (Sch P, Part 1)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SECTION 2

Years In Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1994	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
3. 1995	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
4. 1996	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
5. 1997	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
6. 1998	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
7. 1999	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
13. Earned Premiums (Sch P, Part 1)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE P - PART 6N - REINSURANCE - NONPROPORTIONAL ASSUMED PROPERTY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1994	190	190	190	190	190	190	190	190	190	190	0
3. 1995	XXX	341	341	341	341	341	341	341	341	341	0
4. 1996	XXX	XXX	566	566	566	566	566	566	566	566	0
5. 1997	XXX	XXX	XXX	599	599	599	599	599	599	599	0
6. 1998	XXX	XXX	XXX	XXX	164	164	164	164	164	164	0
7. 1999	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	190	341	566	599	164	0	0	0	0	0	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0	0
3. 1995	XXX	0	0	0	0	0	0	0	0	0	0
4. 1996	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 1997	XXX	XXX	XXX	7	7	7	7	7	7	7	0
6. 1998	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 1999	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	0	7	0	0	0	0	0	0	XXX

SCHEDULE P - PART 6O - REINSURANCE B - NONPROPORTIONAL ASSUMED LIABILITY

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0	0
3. 1995	XXX	0	0	0	0	0	0	0	0	0	0
4. 1996	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 1997	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 1998	XXX	XXX	XXX	XXX	404	404	404	404	404	404	0
7. 1999	XXX	XXX	XXX	XXX	XXX	610	610	610	610	610	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	665	665	665	665	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	0	0	404	610	665	0	13	0	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0	0
3. 1995	XXX	0	0	0	0	0	0	0	0	0	0
4. 1996	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 1997	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 1998	XXX	XXX	XXX	XXX	404	404	404	404	404	404	0
7. 1999	XXX	XXX	XXX	XXX	XXX	610	610	610	610	610	0
8. 2000	XXX	XXX	XXX	XXX	XXX	XXX	665	665	665	665	0
9. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	0	0	404	610	665	0	13	0	XXX

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

Schedule P - Part 7A - Section 1

NONE

Schedule P - Part 7A - Section 2

NONE

Schedule P - Part 7A - Section 3

NONE

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

SCHEDULE P INTERROGATORIES

- | Years in which premiums were earned
and losses were incurred | 1
Medical Malpractice | 2
Other Liability | 3
Products Liability |
|---|--------------------------|----------------------|-------------------------|
| 1.01 Prior | | | |
| 1.02 1994 | | | |
| 1.03 1995 | | | |
| 1.04 1996 | | | |
| 1.05 1997 | | | |
| 1.06 1998 | | | |
| 1.07 1999 | | | |
| 1.08 2000 | | | |
| 1.09 2001 | | | |
| 1.10 2002 | | | |
| 1.11 2003 | | | |
| 1.12 Totals | 0 | 0 | 0 |

- 501-67090

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories										
States, etc.	1	Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
			2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	Yes	12,242,170	12,440,093	0	9,586,107	12,847,387	87,510,047	0	(15,431)
2. Alaska	AK	No	0	0	0	0	0	0	0	0
3. Arizona	AZ	No	0	0	0	0	0	0	0	0
4. Arkansas	AR	No	630,057	547,353	0	2,649,148	6,176,672	20,441,694	0	0
5. California	CA	No	0	0	0	0	0	0	0	0
6. Colorado	CO	No	0	0	0	0	0	0	0	0
7. Connecticut	CT	Yes	0	0	0	0	0	0	0	0
8. Delaware	DE	Yes	0	0	0	3,500,000	3,752,290	1,318,437	0	0
9. District of Columbia	DC	No	0	0	0	0	0	0	0	0
10. Florida	FL	No	11,409	8,947	0	19,012	854,072	1,177,719	0	0
11. Georgia	GA	Yes	91,622	80,520	0	(427,276)	1,814,752	6,452,570	0	91,622
12. Hawaii	HI	No	0	0	0	0	0	0	0	0
13. Idaho	ID	No	0	0	0	0	0	0	0	0
14. Illinois	IL	No	0	0	0	0	0	0	0	0
15. Indiana	IN	Yes	0	0	0	0	0	0	0	0
16. Iowa	IA	Yes	133	160	0	0	5,500	47,315	0	0
17. Kansas	KS	Yes	0	(17,379)	0	227	(93,013)	419,973	0	0
18. Kentucky	KY	No	478,337	1,061,033	0	3,795,985	6,870,164	35,191,203	0	0
19. Louisiana	LA	No	(1,849)	(9,097)	0	1,362,455	1,442,572	9,875,210	0	0
20. Maine	ME	No	0	0	0	0	0	0	0	0
21. Maryland	MD	No	532,079	890,386	0	735,206	1,871,411	5,303,602	0	0
22. Massachusetts	MA	No	0	0	0	0	0	0	0	0
23. Michigan	MI	No	0	0	0	0	0	0	0	0
24. Minnesota	MN	Yes	0	0	0	0	0	0	0	0
25. Mississippi	MS	No	(1,187,994)	12,801,434	0	3,465,310	11,700,402	51,048,968	3,816	(3,606,702)
26. Missouri	MO	No	10,532	147,512	0	2,078,777	12,266,454	36,558,746	0	0
27. Montana	MT	No	0	0	0	0	0	0	0	0
28. Nebraska	NE	Yes	0	0	0	0	0	0	0	0
29. Nevada	NV	No	0	0	0	0	0	0	0	0
30. New Hampshire	NH	No	0	0	0	0	0	0	0	0
31. New Jersey	NJ	Yes	0	0	0	0	0	0	0	0
32. New Mexico	NM	No	0	0	0	0	0	0	0	0
33. New York	NY	No	0	0	0	0	0	0	0	0
34. North Carolina	NC	Yes	166,116	402,548	0	3,739,376	1,619,083	10,494,137	0	4,704
35. North Dakota	ND	No	0	0	0	0	0	0	0	0
36. Ohio	OH	No	0	0	0	0	0	0	0	0
37. Oklahoma	OK	No	0	0	0	0	0	0	0	0
38. Oregon	OR	No	0	0	0	0	0	0	0	0
39. Pennsylvania	PA	Yes	0	0	0	186,500	(231,644)	3,907,175	0	0
40. Rhode Island	RI	Yes	0	0	0	0	0	0	0	0
41. South Carolina	SC	No	0	(1,626)	0	100,000	201,088	833,639	0	0
42. South Dakota	SD	Yes	0	0	0	0	0	0	0	0
43. Tennessee	TN	No	(231,258)	3,870,948	0	5,578,526	4,959,230	21,603,228	2,100	0
44. Texas	TX	Yes	0	1,113	0	200,000	311,484	886,575	0	0
45. Utah	UT	No	0	0	0	0	0	0	0	0
46. Vermont	VT	No	0	0	0	0	0	0	0	0
47. Virginia	VA	Yes	5,469,710	9,215,183	0	5,859,068	18,041,765	59,336,547	2,700	2,924,645
48. Washington	WA	No	0	0	0	0	0	0	0	0
49. West Virginia	WV	No	6,090	13,278	0	3,000	20,444	476,426	0	6,090
50. Wisconsin	WI	Yes	0	0	0	0	0	0	0	0
51. Wyoming	WY	No	0	0	0	0	0	0	0	0
52. American Samoa	AS	No	0	0	0	0	0	0	0	0
53. Guam	GU	No	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	No	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	No	0	0	0	0	0	0	0	0
56. Canada	CN	No	0	0	0	0	0	0	0	0
57. Aggregate Other	OT	XXX	0	0	0	0	0	0	0	0
58. Totals	(a)	17	18,217,154	41,452,407	0	42,431,421	84,430,114	352,885,212	8,616	(595,072)
DETAILS OF WRITE-INS										
5701. Grand Total		XXX	0	0	0	0	0	0	0	0
5702.		XXX								
5703.		XXX								
5798. Summary of remaining write-ins for Line 57 from overflow page.		XXX	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above).		XXX	0	0	0	0	0	0	0	0

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

Explanation of basis of allocation of premiums by states, etc.

Liability Lines - State where risk is domiciled.

Workers' Compensation - State or jurisdiction under which payrolls and resulting premiums are developed.

Schedule Y - Part 1

NONE

Schedule Y - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

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.

	MARCH FILING	RESPONSES
1.	Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	See Explanation.....
2.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	No.....
3.	Will the Financial Guaranty Insurance Exhibit be filed March 1?	No.....
4.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	No.....
5.	Will an actuarial opinion be filed by March 1?	See Explanation.....
6.	Will the SVO Compliance Certification be filed by March 1?	See Explanation.....
7.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	No.....
8.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	See Explanation.....
9.	Will the Risk-based Capital Report be filed with the NAIC by March 1?	See Explanation.....
10.	Will the Risk-based Capital Report be filed with the state of domicile, if required by March 1?	See Explanation.....
11.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	No.....
APRIL FILING		
12.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	See Explanation.....
13.	Will Management's Discussion and Analysis be filed by April 1?	See Explanation.....
14.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	No.....
15.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	No.....
16.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	No.....
17.	Will the Investment Risk Interrogatories be filed by April 1?	See Explanation.....
MAY FILING		
18.	Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	No.....
JUNE FILING		
19.	Will an audited financial report be filed by June 1?	See Explanation.....

Explanations:

1. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

2.

3.

4.

5. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

6. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

7.

8. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

9. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

10. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

11.

12. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

13. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

14.

15.

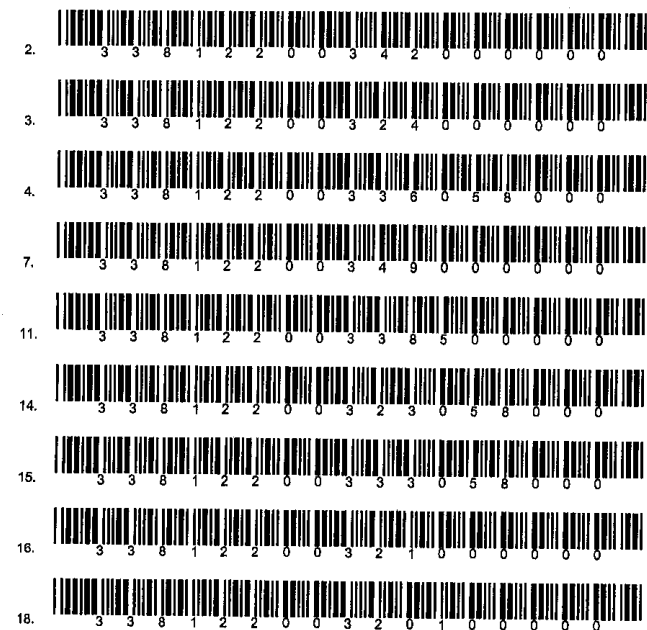
16.

17. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

18.

19. The Company's required filings were not completed by the filing date due to the Company being in receivership and information need for the filing not being available on a timely basis.

Bar Codes:



ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

OVERFLOW PAGE FOR WRITE-INS

P002 Additional Aggregate Lines for Page 2 Line 23.

*ASSETS

2304. Bills Receivable, taken for premiums.....	0		0	500,000
2305. Amounts due from TRG.....	1,850,000	1,850,000	0	0
2306.			0	0
2307.			0	0
2308.			0	0
2397. Summary of remaining write-ins for Line 23 from page 2	1,850,000	1,850,000	0	500,000

P011 Additional Aggregate Lines for Page 11 Line 24.

*EXEXP

2404. Misc. - Interest.....	275,477	73,460	2,203	351,140
2405. Misc. - Other Fees.....	305,022	43,499	1,389	349,909
2406. Misc. - Purchased Computer Service.....	155,715	41,524	1,250	198,489
2407. Misc. - Temp Help.....	36,225	9,660	290	46,175
2408. Misc. - Risk Management.....		30,840		30,840
2409. Misc. - Meeting Expenses.....	8,127	2,167	65	10,359
2410. Misc. - Other.....	(5,798)	11,282	(494)	4,990
2411. Misc. - Seminars.....		1,944		1,944
2412. Misc. - Donations.....				0
2413. Misc. - Sponsorships.....		(28,012)		(28,012)
2497. Summary of remaining write-ins for Line 24 from page 11	774,767	186,364	4,703	965,834

P013 Additional Aggregate Lines for Page 13 Line 04.

*EXNONADMIT

0404. AMOUNTS DUE FROM GENERAL REINS. CORP.....		1,025,716	1,025,716
0405. AMOUNTS DUE FROM FIRST VIRGINIA RE.....		24,400,000	24,400,000
0497. Summary of remaining write-ins for Line 4 from page 13	0	25,425,716	25,425,716

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Location		4 Date Acquired	5 Date of Last Appraisal	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Fair Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Amounts Received During Year	13 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	14 Gross Income Earned Less Interest Incurred on Encumbrances	15 Taxes, Repairs and Expenses Incurred
	City	State												
Land	Montgomery	AL	12/31/1985	10/24/2003	104,066		104,066	82,909						
Office Building	Montgomery	AL	12/31/1985	10/24/2003	297,734		38,010	237,204	(9,304)					
1994 Improvements	Montgomery	AL	09/30/1994	10/24/2003	159,443		75,802	127,028	(5,062)					9,512
AL99999 -					361,243	0	217,878	447,141	(14,365)	0	0	0	0	9,512
1.99 Acres Land	Glen Allen	VA	07/01/1983	05/05/1997	101,127		101,127	228,016						
Land Improvements	Glen Allen	VA	07/01/1983	05/05/1997	11,636			25,236	(291)					
Home Office Building	Glen Allen	VA	07/01/1983	05/05/1997	1,214,220		661,075	757,159	(26,983)					
Land Improvements	Glen Allen	VA	06/30/1985	05/05/1997	2,575		193	5,806	(129)				687,172	41,332
Addition to 3rd Floor Office Enclosure	Glen Allen	VA	07/31/1986	05/05/1997	4,872		2,986	3,038	(108)					
Owner Constructed	Glen Allen	VA	06/01/1988	05/05/1997	3,298,342		1,666,837	2,058,769	(104,709)					
1.87 Acres Land	Glen Allen	VA	05/01/1988	05/05/1997	198,000		198,000	446,442						
Title Policy	Glen Allen	VA	05/01/1988	05/05/1997	5,964			3,719						
1989 Improvements	Glen Allen	VA	12/01/1989	05/05/1997	43,495		20,189	27,122	(994)					
1990 Improvements	Glen Allen	VA	11/01/1990	05/05/1997	7,075		2,226	4,412	(139)					
1991 Improvements	Glen Allen	VA	12/01/1991	05/05/1997	52,204		27,444	32,553	(1,134)					
1992 Improvements	Glen Allen	VA	09/02/1992	05/05/1997	26,878			16,760						
1993 Improvements	Glen Allen	VA	07/15/1993	05/05/1997	10,151		4,666	5,330	(226)					
1994 Improvements	Glen Allen	VA	06/16/1994	05/05/1997	10,509			5,583						
1995 Improvements	Glen Allen	VA	02/09/1995	05/05/1997	109,729		78,420	58,425	(3,483)					
1996 Improvements	Glen Allen	VA	04/01/1996	05/05/1997	37,140		29,308	23,160	(1,179)					
2001 Improvements	Glen Allen	VA	06/29/2001		25,799			25,799						
VA99999 -					5,159,715	0	2,797,435	3,738,299	(139,375)	0	0	0	687,172	41,332
0299999 - Property occupied by the reporting entity - Administrative					5,720,958	0	3,015,313	4,185,440	(153,741)				687,172	50,844
0399999 - Total property occupied by the reporting entity					5,720,958	0	3,015,313	4,185,440	(153,741)				687,172	50,844
9999999 Totals					5,720,958	0	3,015,313	4,185,440	(153,741)				687,172	50,844

E01

501-67096

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

[illegible]

E06

501-67098

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year												
1	Location		4	5	6	7	8	9	10	11	12	13
Number of Units and Description	City	State	Name of Purchaser or Nature of Disposition	Date Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
NONE												
9999999 Totals												

E07

501-67099

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

Showing all Long-Term BONDS Owned December 31 of Current Year																				
1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP	Description		Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
ISSUER OBLIGATIONS																				
312830-3N-7	FILINC 3.5% 4/01/08		3.500	AO	04/01/2008			377,134	375,000	0.0000	377,134	377,445	3,263	5,563	(311)	0	0	0	04/30/2003	3.383
312830-C6-4	FILINC 3.5% 2/13/08		3.500	FA	02/13/2008			380,068	380,000	0.0000	380,068	382,189	5,060	5,650	(321)	0	0	0	03/27/2003	3.400
312830-L3-1	FILINC MTN CALL 3.25% 02/25/08		3.250	FA	02/25/2008			737,498	740,000	0.0000	737,498	737,084	3,365	12,025	414	0	0	0	04/04/2003	3.366
313386-Y9-2	Federal Home Ln Bks		6.875	FA	08/15/2005			1,008,536	1,000,000	0.0000	1,008,536	1,002,500	25,972	66,750	(4,844)	0	0	0	12/01/2000	6.413
313386-L2-9	FILB CONS BD 2.2% 09/12/05		2.200	MS	09/12/2005			324,922	325,000	0.0000	324,922	324,885	2,165	3,575	38	0	0	0	02/28/2003	2.227
313443-WF-6	FILINC 6.625% 9/15/09		6.625	MS	09/15/2009			900,753	750,000	0.0000	900,753	914,252	14,806	24,844	(13,499)	0	0	0	06/11/2003	2.808
313444-WF-0	FILINC 4.875% 3/15/07		4.875	MS	03/15/2007			52,100	50,000	0.0000	52,100	52,883	717	2,438	(608)	0	0	0	09/10/2002	3.509
313444-UD-4	FILINC 3.625% 9/15/08		3.625	MS	09/15/2008			574,924	575,000	100.6500	578,772	574,920	6,311	0	4	0	0	09/10/2003	3.661	
31359C-AT-2	Federal Natl Mtg Assn Deb		7.400	JJ	07/01/2004			502,784	500,000	0.0000	502,784	518,125	18,500	37,000	(5,318)	0	0	0	12/01/2000	6.349
31359C-QD-5	Federal Natl Mtg Assn Note		5.875	FA	02/02/2006			990,586	1,000,000	0.0000	990,586	979,680	24,316	58,750	3,920	0	0	0	12/01/2000	6.443
31359C-FG-3	Federal Natl Mtg Assn Nt		7.250	JJ	01/15/2010			2,194,427	1,875,000	0.0000	2,194,427	2,231,891	62,682	78,355	(34,884)	0	0	0	12/01/2000	6.443
31359C-L2-4	Federal Natl Mtg Assn Benchmk Note		5.000	JJ	01/15/2007			1,008,527	945,000	106.7500	1,008,786	1,022,566	21,788	23,625	(34,884)	0	0	0	07/18/2003	4.086
31359C-RL-3	FHMA 2.375% 3/17/06		2.375	MS	03/17/2006			449,438	450,000	0.0000	449,438	449,244	3,083	5,344	194	0	0	0	03/13/2003	2.448
31359C-RG-0	FHMA 4.375% 3/15/13		4.375	MS	03/15/2013			951,946	1,000,000	0.0000	951,946	950,273	12,961	20,295	1,673	0	0	0	08/04/2003	5.097
31359C-SV-6	FHMA 2.75% 8/11/06		2.750	FA	08/11/2006			1,498,713	1,500,000	0.0000	1,498,713	1,498,530	15,917	0	183	0	0	08/07/2003	2.804	
912803-AT-0	UNITED STATES TREAS BD STRIPPEDPRL		0.000	NATR	05/15/2020			196,368	800,000	41.8620	251,172	196,368	34,153	0	0	0	0	04/03/2001	6.016	
912803-AY-8	United Treasury Bd Stripped		0.000	NATR	11/15/2021			465,393	1,350,000	38.1130	514,393	465,393	46,849	0	0	0	0	09/17/2002	5.578	
912803-BH-5	US STRIPS SR 50/2026 6.75% 08/15/15		0.000	NATR	08/15/2026			55,788	165,000	0.0000	55,788	55,788	0	0	0	0	0	05/21/2003	4.777	
912803-BM-4	US STRIP(6.125% 11/15/27) 0% 11/15/15		0.000	NATR	11/15/2027			80,145	250,000	0.0000	80,145	80,145	2,301	0	0	0	0	05/21/2003	4.777	
912827-24-0	U S TREASURY NOTES 6.25% 2/15/07		6.250	FA	02/15/2007			2,227,513	2,000,000	111.4690	2,229,380	2,279,297	46,875	52,500	(51,784)	0	0	0	04/04/2003	2.459
912827-2M-3	TIPS 3.375% 11/15/07		3.375	JJ	01/15/2007	07/15/2006	100.000	1,252,580	1,167,710	108.3440	1,266,478	1,272,880	18,099	33,668	(21,662)	0	0	0	11/30/2003	0.495
912827-3T-7	TIPS 3.625% 11/15/08		3.625	JJ	01/15/2008	07/15/2007	100.000	1,252,378	1,145,160	110.5940	1,266,478	1,272,880	19,064	35,931	(20,062)	0	0	0	11/30/2003	0.715
912827-4V-1	U S Treasury Notes Dated 11/15/98		4.750	NA	11/15/2008			109,967	110,000	100.4380	110,482	108,831	3,692	29,213	(7,398)	0	0	0	12/11/2002	3.330
912827-SA-6	U S Treasury Note		4.750	FA	02/15/2004			2,204,516	2,175,000	101.5630	2,208,995	2,287,766	1,959	5,225	262	0	0	0	04/05/1999	5.062
912827-SF-5	U S Treasury Notes		5.250	NA	05/15/2004			1,270,407	1,100,000	0.0000	1,270,407	1,288,375	24,750	14,188	(78,632)	0	0	0	12/11/2002	1.576
912827-SK-8	U S TREASURY NOTE TIPS 4.25%		4.250	JJ	01/15/2010			123,263	109,962	116.2500	127,831	125,713	2,155	7,509	(1,947)	0	0	0	05/08/2003	3.009
912827-SM-4	U S TREASURY NOTES 5% 2/15/11		5.000	FA	02/15/2011			107,312	100,000	107.4060	107,406	107,869	1,875	2,500	(657)	0	0	0	04/04/2003	3.854
912827-BX-5	UNITED STATES TREAS NT DTD05/15/20		0.000	NA	05/15/2020			3,089,400	2,990,000	106.0000	3,169,400	3,150,400	17,476	138,288	(42,574)	0	0	0	03/18/2003	3.041
912827-7F-3	U S Treasury Note		3.500	NA	11/15/2006			1,738,389	1,750,000	0.0000	1,738,389	1,728,496	7,740	56,008	5,295	0	0	0	05/21/2003	3.796
912827-WB-1	U S Treasury Notes 5.625% 2/15/06		5.625	FA	02/15/2006			500,104	500,000	100.5940	502,570	504,375	11,016	29,375	(7,389)	0	0	0	12/16/1997	5.786
912828-AE-0	U S TREASURY NOTES 2.875% 6/30/04		2.875	JD	06/30/2004			322,363	300,000	107.7810	323,343	329,742	5,656	0	(7,389)	0	0	0	04/11/2003	2.038
912828-AI-7	U S TREASURY NOTES 2% 2/15/08		3.000	FA	02/15/2008			60,549,871	60,000,000	100.9660	60,543,690	60,822,856	0	862,500	(272,785)	0	0	0	10/02/2003	1.025
912828-AT-7	U S TREASURY NOTES 2% 5/15/06		2.875	JD	05/15/2006			831,678	835,000	100.0310	835,197	831,155	1,605	6,350	523	0	0	0	08/13/2003	2.240
912828-BE-9	U S TREASURY NOTES 1.5% 7/31/06		1.500	NA	07/31/2006			229,072	230,000	99.9380	229,857	228,800	1,434	0	222	0	0	0	08/12/2003	1.767
912828-BG-4	U S TREASURY NOTES 3.25% 8/15/08		3.250	FA	08/15/2008			866,958	875,000	100.6250	880,469	866,414	10,564	0	544	0	0	0	08/29/2003	3.497
912833-PB-0	TGR STRIP (6.5% 11/15/26) 0% 11/15/15		0.000	NATR	11/15/2026			525,312	1,800,000	0.0000	525,312	525,312	15,387	0	0	0	0	05/21/2003	4.857	
COUNTRY TOTAL - U.S.									90,529,134		91,342,832	90,763,367	91,140,376	514,034	1,774,764	(584,934)	0	0	XXX	XXX
0199999 - Total Bonds - U.S. Government - issuer Obligations									90,529,134		91,342,832	90,763,367	91,140,376	514,034	1,774,764	(584,934)	0	0	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
36200M-NA-7	GNMA PL 604385X 5% 6/15/33		5.000	NTLY	06/15/2033			1,915,319	1,974,897	0.0000	1,915,319	1,915,341	8,229	32,915	(22)	0	0	0	07/30/2003	5.538
36200M-NT-5	GNMA PASS-THRU POOL 570458		5.000	NTLY	11/15/2031			136,343	136,250	0.0000	136,343	136,336	681	5,223	7	0	0	0	04/04/2003	6.121
36201B-BE-2	GNMA #577861X 6.5% 03/15/32		6.500	NTLY	03/15/2032	10/31/2031	100.000	165,489	165,666	0.0000	165,489	165,485	887	11,104	2	0	0	0	03/19/2002	6.714
36203C-EY-9	GNMA Pool #347487		6.000	NTLY	09/15/2008			13,997	14,044	0.0000	13,997	13,967	70	882	3	0	0	0	08/09/1993	6.221
36203N-BV-5	GNMA Pool #354684		6.000	NTLY	10/15/2008			25,881	25,770	0.0000	25,881	26,028	129	1,573	(34)	0	0	0	09/20/1993	5.845
36203N-Y5-1	GNMA Pool #354532		6.000	NTLY	01/15/2009	10/31/2008	100.000	42,376	42,802	0.0000	42,376	42,269	24	2,590	24	0	0	0	02/10/1994	6.312
36203P-ON-1	GNMA Modified Pass Thru #357728		6.500	NTLY	03/15/2009	12/31/2008	100.000	44,308	44,746	0.0000	44,308	44,075	262	2,967	57	0	0	0	03/21/1994	7.048
36203S-LH-8	GNMA Pool #358129		7.000	NTLY	01/15/2024	03/31/2023	100.000	151,245	148,264	0.0000	151,245	151,513	865	10,528	(89)	0	0	0	01/01/2001	6.812
36203S-Y2-7	GNMA Pool #358129		6.000	NTLY	06/15/2008			42,704	42,800	0.0000	42,704	42,706	214	2,584	(1)	0	0	0	07/12/1993	6.163
36204H-Z5-2	GNMA Pool #370764		6.000	NTLY	10/15/2023	12/31/2021	100.000	119,803	120,162	0.0000	119,803	119,796	601	7,293	3	0	0	0	09/20/1993	6.178
36206S-HC-1	GNMA Pool #36327		9.500	NTLY	10/15/2009	03/31/2008	100.000	452	555	0.0000	452	374	4	56	13	0	0	0	02/20/1981	22.856
36206S-3M-2	GNMA Pool #36804		9.500	NTLY	10/15/2009			2,202	2,630	0.0000	2,202	1,835	21	293	51	0	0	0	02/20/1981	18.801
36206S-RZ-7	GNMA Pool #36504		9.500	NTLY	10/15/2009			1,854	2,347	0.0000	1,854	1,786	19	243	65	0	0	0	02/20/1	

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

Showing all Long-term BONDS Owned December 31 of Current Year																						
1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21		
			4	5									14	15								
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest		
36206F-1F-8	GNMA Pool #409702X		8.250	NTLY	12/15/2014			227,965	221,904	0.0000	227,965	229,393	1,526	18,313	(549)	0	0	1	12/29/2003	7.873		
36208L-1E-0	GNMA Modified Pass Thru #453829		7.000	NTLY	07/15/2022			206,200	202,254	0.0000	206,200	206,589	1,180	14,286	(136)	0	0	1	01/01/2001	6.807		
36210T-CJ-3	GNMA Pool #501473		7.000	NTLY	03/15/2029			573,002	562,475	0.0000	573,002	573,373	3,281	41,757	(157)	0	0	1	03/18/1999	6.809		
36212T-BV-5	GNMA PL 542852X 6.5% 6/15/31		6.500	NTLY	06/15/2031			640,888	615,460	0.0000	640,888	641,137	3,334	41,580	(375)	0	0	1	11/27/2002	5.993		
36213C-P2-0	GNMA PL 550441X 7% 4/15/31		7.000	NTLY	04/15/2031	02/29/2032	100.000	317,665	308,921	0.0000	317,665	317,995	1,802	23,197	(205)	0	0	1PE	04/18/2002	6.925		
36213E-P7-5	GNMA PASS-THRU POOL #52246X		6.000	NTLY	12/15/2031			461,442	460,432	0.0000	461,442	461,439	2,302	29,748	14	0	0	1	04/04/2003	6.097		
36224P-H3-5	GNMA Modified Pass Thru #334250		7.000	NTLY	11/15/2022	01/31/2023	100.000	134,318	131,696	0.0000	134,318	134,571	758	9,225	(86)	0	0	1	01/01/2001	6.807		
36225B-MZ-8	GNMA PL 781276X 6.5% 4/15/31		6.500	NTLY	04/15/2031	11/30/2029	100.000	347,331	341,737	0.0000	347,331	347,557	1,851	22,968	(151)	0	0	1PE	06/05/2002	6.518		
36225B-PZ-5	GNMA PL 781340X 6.5% 10/15/31		6.500	NTLY	10/15/2031			176,934	170,764	0.0000	176,934	176,940	925	11,484	(35)	0	0	1PE	09/10/2002	5.543		
COUNTRY TOTAL - U.S.									5,747,718	5,736,376	XXX	5,747,718	5,750,521	29,154	291,740	(1,604)	0	0	XXX	XXX	XXX	
029999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities									5,747,718	5,736,376	XXX	5,747,718	5,750,521	29,154	291,740	(1,604)	0	0	0	XXX	XXX	XXX
039996 - Bonds - U.S. Government											XXX			0	0	0	0	0	XXX	XXX	XXX	
039999 - Total - U.S. Government Bonds									96,276,852	97,079,208	XXX	96,511,706	96,890,698	543,188	2,086,504	(586,538)	0	0	0	XXX	XXX	XXX
STATES, TERRITORIES, POSSESSIONS																						
ISSUER OBLIGATIONS																						
CALIFORNIA																						
13062P-CU-4	CALIFORNIA ST SER-A RANS 2% 6/16/		2.000	MATR	06/16/2004			100,409	100,000	0.0000	100,409	100,887	1,074	0	(478)	0	0	1	06/13/2003	1.107		
STATE TOTAL									100,409	100,000	XXX	100,409	100,887	1,074	0	(478)	0	0	0	XXX	XXX	XXX
COUNTRY TOTAL - U.S.									100,409	100,000	XXX	100,409	100,887	1,074	0	(478)	0	0	0	XXX	XXX	XXX
119999 - Total Bonds - States, Territories and Possessions - Issuer Obligations									100,409	100,000	XXX	100,409	100,887	1,074	0	(478)	0	0	0	XXX	XXX	XXX
179999 - Total - States, Territories and Possessions									100,409	100,000	XXX	100,409	100,887	1,074	0	(478)	0	0	0	XXX	XXX	XXX
SPECIAL REVENUE AND ASSESSMENTS																						
ISSUER OBLIGATIONS																						
NEW JERSEY																						
646139-JY-8	NEW JERSEY ST TPK 4.25% 01/01/16		4.000	MATR	01/01/2016			400,000	400,000	0.0000	400,000	400,000	0	0	0	0	0	0	1	06/27/2003	0.000	
STATE TOTAL									400,000	400,000	XXX	400,000	400,000	0	0	0	0	0	0	XXX	XXX	XXX
COUNTRY TOTAL - U.S.									400,000	400,000	XXX	400,000	400,000	0	0	0	0	0	0	XXX	XXX	XXX
259999 - Total Bonds - Special Revenue - Issuer Obligations									400,000	400,000	XXX	400,000	400,000	0	0	0	0	0	0	XXX	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES																						
U.S. GOVERNMENT																						
31283F-S8-9	FHLMC PC GOLD 6 5/8% 08/01/32		6.500	NTLY	08/01/2032			305,872	292,380	0.0000	305,872	305,959	1,584	17,074	(86)	0	0	1	02/25/2003	5.954		
31287H-RQ-3	FHLMC GOLD 06-3185		6.500	NTLY	01/01/2032	09/30/2031	100.000	171,457	169,984	0.0000	171,457	170,728	321	11,499	(69)	0	0	1	01/25/2002	6.559		
31287H-P8-8	FHLMC GOLD PL C64947 6.5% 03/01/32		6.500	NTLY	03/01/2032	08/31/2004	100.000	238,553	238,509	0.0000	238,553	239,677	1,292	16,059	(89)	0	0	1	03/11/2002	6.637		
31288B-LZ-4	FHLMC PL C73044F 6% 11/01/32		6.000	NTLY	11/01/2032			394,005	381,777	0.0000	394,005	393,856	1,909	19,755	149	0	0	1	01/28/2003	5.654		
31288J-ZR-0	FHLMC PL C79752F 5.5% 5/01/33		5.500	NTLY	05/01/2033			729,163	720,220	0.0000	729,163	729,167	3,301	13,204	(3)	0	0	1	07/24/2003	5.426		
31289N-SE-9	FHLMC PL E85917F 6.5% 10/01/11		6.480	NTLY	10/01/2011			294,045	284,899	0.0000	294,045	295,894	1,538	18,597	(1,242)	0	0	1	05/23/2002	5.716		
31289T-CG-8	FHLMC PL E89911F 5.5% 6/01/17		5.500	NTLY	06/01/2017	12/31/2016	100.000	315,081	317,073	0.0000	315,081	314,868	1,453	18,018	142	0	0	1	05/24/2002	5.756		
31289U-S9-4	FHLMC PL E90544F 6% 7/01/17		6.000	NTLY	07/01/2017			764,429	737,554	0.0000	764,429	765,789	3,888	46,422	(1,464)	0	0	1PE	11/27/2002	5.302		
31292B-X6-8	FHLMC PC GOLD CO-0701		6.496	NTLY	01/01/2029	12/31/2027	100.000	149,656	154,944	0.0000	149,656	149,485	839	10,301	87	0	0	1	11/01/2000	7.246		
31292H-04-9	FHLMC PL C01325F 6.5% 7/01/32		6.500	NTLY	07/01/2032			357,205	343,897	0.0000	357,205	357,384	1,863	23,175	(197)	0	0	1	12/10/2002	6.064		
31292H-R7-1	FHLMC PL C01410F 6% 10/01/32		6.000	NTLY	10/01/2032			990,587	966,495	0.0000	990,587	989,288	4,832	59,756	(383)	0	0	1	09/17/2002	5.771		
31292H-XA-7	FHLMC PL C01573F 5.5% 6/01/33		5.500	NTLY	06/01/2033			2,842,536	2,755,626	0.0000	2,842,536	2,835,711	12,630	76,077	6,825	0	0	1	05/12/2003	5.156		
31294K-HR-9	FHLMC PL B01140F TBA 5%		5.000	NTLY	05/01/2017			401,057	396,630	0.0000	401,057	401,402	1,653	24,541	(242)	0	0	1	06/11/2002	4.865		
31294K-J5-5	FHLMC PL E01184F 6% 8/01/17		7.491	NTLY	08/01/2017			381,254	372,780	0.0000	381,254	382,099	2,327	23,196	(555)	0	0	1	07/30/2002	7.330		
31371F-W7-3	FHMA Pool #250970		6.500	NTLY	05/01/2027	01/31/2026	100.000	140,047	144,951	0.0000	140,047	139,788	785	9,696	89	0	0	1	11/01/2000	7.229		
31371H-XV-5	FHMA GTD WTS Pass Thru #252732		6.000	NTLY	09/01/2006			163,914	165,882	0.0000	163,914	162,651	829	10,310	435	0	0	1	01/01/2001	6.787		
31371J-SE-0	FHMA PL 253845A 6% 6/01/16		6.000	NTLY	06/01/2016	11/30/2015	100.000	326,125	313,489	0.0000	326,125	326,959	1,587	19,760	(853)	0	0	1	12/13/2002	5.123		
31371K-P3-9	FHMA PL 254342A 6% 5/01/17		6.000	NTLY	05/01/2017			1,220,452	1,172,738	0.0000	1,220,452	1,223,128	5,864	67,456	(2,676)	0	0	1	01/06/2003	5.181		
31371K-RY-9	FHMA PL 254403A 6% 8/01/17		6.000	NTLY	08/01/2017			87,796	83,747	0.0000	87,796	87,973	419	4,234	(177)	0	0	1PE	02/20/2003	5.028		
31371K-UK-5	FHMA PL 254486A 5% 9/01/17		5.713	NTLY	09/01/2017			371,700	370,502	0.0000	371,700	371,775	1,764	18,702	(60)	0	0	1	08/14/2002	5.792		
31371L-CD-9	FHMA PL 254888A 5% 8/01/33		5.000	NTLY	08/01/2033			953,039	987,917	0.0000	953,039	952,877	4,116	16,465	162	0	0	1	07/31/2003	5.590		
31374G-FW-2	FHMA Pool #313481		7.000	NTLY	04/01/2012	06/30/2011	100.000	334,883	334,883	0.0000	334,883	334,883	1,953	24,087	0	0	0	1	10/05/1999	7.088		
31374S-Y3-9	FHMA PL 323030A 6.5% 3/01/28		6.500	NTLY	03/01/2028	08/31/2026	100.000	71,092	68,509	0.0000	71,092	71,099	371	4,528	(28)	0	0	1	09/19/2002	5.564		
31374Z-D2-2	FHMA PL 323214A 6.5% 10/01/13		6.500	NTLY	10/01/2013	04/30/2012	100.000	197,338	189,589	0.0000	197,338	196,411	1,377	15,765	(802)	0	0	1	06/08/2002	5.586		
31374T-TE-9	FHMA Pool #323749		6.500	NTLY	02/01/2014	06/30/2012	100.000	531,181	538,192	0.0000	531,181	530,119	2,915	36,291	321	0	0	1	06/11/1999	6.994		

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

Showing all Long-Term BONDS Owned December 31 of Current Year																						
CUSIP Identification	Description	Rate of Interest	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Interest		Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest	
												14	15									
313741-0H-0	FNMA PL 323784A 5.994 5/01/09	5.994	NTLY	05/01/2009			692,085	699,075	0.0000	692,085	697,841	5,375	40,126	5,375	40,126	(4,110)				0	06/28/2002	4.572
313775-0H-1	FNMA PL 385537A 4.745% 11/01/12	4.745	NTLY	11/01/2012			315,443	320,000	0.0000	315,443	315,088	1,265	15,184	1,265	15,184	315				0	11/04/2002	5.177
313831-0H-5	FNMA PL 512317A 7% 10/01/28	7.000	NTLY	10/01/2028	07/31/2028	100,000	80,523	81,693	0.0000	80,523	80,623	360	3,342	360	3,342	(100)				0	04/04/2003	7.478
31384V-02-8	FNMA PL 535301A 6.5% 4/01/15	6.500	NTLY	04/01/2015	04/30/2004	100,000	463,202	457,696	0.0000	463,202	480,439	2,479	31,141	2,479	31,141	(17,268)			1PE	11/27/2002	(0.512)	
31384W-03-3	FNMA PASS-THRU 15 YEAR 7.0%	7.000	NTLY	12/01/2015	05/31/2017	100,000	54,536	53,029	0.0000	54,536	55,134	499	3,286	499	3,286	(109)				0	01/16/2002	6.352
31384W-0H-1	Federal Natl Mtg Assn #535672	6.000	NTLY	01/01/2016	09/30/2013	100,000	696,575	694,529	0.0000	696,575	697,242	3,473	43,170	3,473	43,170	(263)				0	03/21/2001	5.957
31384W-KG-4	FEDERAL NATL MTG ASSN GTO MTGPASS	6.500	NTLY	05/01/2031	02/29/2028	100,000	697,533	697,561	0.0000	697,533	697,670	3,778	47,250	3,778	47,250	(44)				0	04/04/2001	6.619
31385J-JC-3	FNMA PASS-THRU 6.5% 07/01/32	6.500	NTLY	07/01/2032	01/31/2033	100,000	582,769	558,320	0.0000	582,769	582,918	3,024	21,152	3,024	21,152	(150)				0	06/25/2002	5.971
31385J-JK-5	FNMA PASS-THRU 6.0% 07/01/17	6.000	NTLY	07/01/2017			72,461	69,421	0.0000	72,461	72,535	347	1,736	347	1,736	(73)				0	06/17/2003	5.115
31385X-EC-7	FNMA PL 555531A 5.5% 6/01/33	5.500	NTLY	06/01/2033			92,916	88,503	0.0000	92,916	93,160	377	3,066	377	3,066	(244)				0	04/22/2003	3.739
31385X-GA-9	FNMA PL 555538A 6% 6/01/18	6.000	NTLY	06/01/2018	02/28/2017	100,000	459,148	459,363	0.0000	459,148	459,148	2,105	8,422	2,105	8,422					0	08/12/2003	5.594
31387K-BD-4	FNMA PL 586036A 6% 5/01/16	6.000	NTLY	05/01/2016	12/31/2015	100,000	25,381	24,709	0.0000	25,381	25,435	124	1,488	997	6,097	(141)				0	05/27/2003	5.204
31387N-AF-4	Federal Natl Mtg Assn #585906	6.500	NTLY	09/01/2031			380,269	374,671	0.0000	380,269	378,125	2,026	24,698	2,026	24,698	(1,992)				0	08/02/2002	5.513
31388D-ZX-5	Federal Natl Mtg Assn #602090	6.500	NTLY	09/01/2031			152,855	150,687	0.0000	152,855	151,111	816	5,775	816	5,775	(1,586)				0	04/04/2003	6.391
31389D-PB-8	Federal Natl Mtg Assn #601718	6.500	NTLY	08/01/2016			40,171	39,198	0.0000	40,171	39,550	212	2,645	212	2,645	470				0	07/18/2001	6.013
31389K-W4-0	FNMA PASS-THRU LNS POOL 607367	6.500	NTLY	11/01/2016			966,290	948,421	0.0000	966,290	966,797	5,137	63,772	5,137	63,772	(315)				0	10/24/2001	6.332
31389P-X2-2	FNMA PASS-THRU POOL 610997	6.000	NTLY	11/01/2016			208,327	200,475	0.0000	208,327	208,807	1,002	10,161	1,002	10,161	(480)			1PE	01/06/2003	5.179	
31389S-KX-0	FNMA PL 613298A 5.5% 12/01/16	5.500	NTLY	12/01/2016			912,535	912,129	0.0000	912,535	912,699	7,727	51,563	7,727	51,563	(91)				0	04/04/2003	6.103
31389D-0N-4	FNMA PL 615005A 6% 12/01/16	6.000	NTLY	12/01/2016			270,275	262,336	0.0000	270,275	270,721	1,202	12,150	1,202	12,150	(446)			1PE	01/15/2003	4.876	
31389H-0X-7	FNMA PASS-THRU 5.5% 5/01/17	5.500	NTLY	05/01/2017	12/31/2016	100,000	612,918	589,938	0.0000	612,918	613,535	2,704	16,702	2,704	16,702	(617)				0	05/22/2003	5.123
31390G-07-8	FNMA PL 625178A 5.5% 2/01/17	5.500	NTLY	02/01/2017	03/31/2018	100,000	1,278,443	1,230,356	0.0000	1,278,443	1,279,570	5,639	35,329	5,639	35,329	(1,127)				0	06/13/2003	4.705
31390R-B4-7	FNMA PASS-THRU 6.0% PL 632559A	6.000	NTLY	03/01/2017			328,435	329,026	0.0000	328,435	328,383	3,238	19,908	3,238	19,908	31				0	06/13/2003	4.758
31390M-3F-9	FNMA PL 650938A 6% 7/01/17	6.000	NTLY	07/01/2017			48,506	48,506	0.0000	48,506	48,506	245	2,966	245	2,966	(72)				0	04/01/2002	6.210
31390R-TF-0	FNMA PL 654050A 5.5% 9/01/17	5.500	NTLY	09/01/2017			117,376	115,763	0.0000	117,376	117,484	531	6,431	531	6,431	(84)				0	08/02/2002	5.541
31390V-JU-3	FNMA PL 657375A 6% 10/01/17	6.000	NTLY	10/01/2017			39,988	38,471	0.0000	39,988	40,070	182	1,940	182	1,940	(84)				0	08/02/2002	5.334
31391B-LF-2	FNMA PL 661928A 5.5% 9/01/17	5.500	NTLY	09/01/2017			32,034	31,800	0.0000	32,034	32,064	145	1,763	145	1,763	(22)			1PE	01/06/2003	5.222	
31391B-LH-8	FNMA PL 661928A 5.5% 9/01/17	5.500	NTLY	09/01/2017			139,976	138,077	0.0000	139,976	140,105	633	7,623	633	7,623	(100)				0	08/02/2002	5.340
31391P-LP-9	FNMA PL 672734A 5.5% 12/01/17	5.500	NTLY	12/01/2017			58,878	57,144	0.0000	58,878	58,965	262	2,669	262	2,669	(87)			1PE	01/15/2003	4.911	
31400C-3E-8	FNMA PL 683994A 5.5% 2/01/18	5.500	NTLY	02/01/2018	11/30/2017	100,000	453,245	436,211	0.0000	453,245	453,659	1,999	12,057	1,999	12,057	(414)				0	06/13/2003	4.742
31400E-GE-4	FNMA PL 685197A 5% 4/01/18	5.000	NTLY	04/01/2018			1,074,452	1,053,059	0.0000	1,074,452	1,073,627	4,388	39,897	4,388	39,897	626			1PE	02/18/2003	4.629	
31400K-FD-3	FNMA PL 689664A 5.5% 4/01/33	5.500	NTLY	04/01/2033			867,113	857,336	0.0000	867,113	867,345	3,929	27,752	3,929	27,752	(232)				0	05/08/2003	5.086
31400M-MK-6	FNMA PL 694362A 6% 3/01/33	6.000	NTLY	03/01/2033			944,518	907,078	0.0000	944,518	944,778	4,535	46,799	4,535	46,799	(260)				0	02/28/2003	5.093
31401V-SE-7	FNMA PL 720045A 5.5% 6/01/33	5.500	NTLY	06/01/2033	11/30/2032	100,000	586,978	569,470	0.0000	586,978	585,353	2,610	15,717	2,610	15,717					0	05/09/2003	5.142
31402E-ZF-4	FNMA PL 727174A 5% 8/01/33	5.000	NTLY	08/01/2033			1,915,863	1,978,661	0.0000	1,915,863	1,915,282	8,244	32,978	8,244	32,978	580				0	07/30/2003	5.537
31402E-ZY-3	FNMA PL 727191A 5% 8/01/33	5.000	NTLY	08/01/2033			934,648	987,799	0.0000	934,648	934,394	4,116	16,463	4,116	16,463	252				0	08/01/2003	5.881
31402Q-NV-7	FNMA PL 734897A 4.5% 8/01/18	4.500	NTLY	08/01/2018			721,983	731,686	0.0000	721,983	721,626	2,744	10,988	2,744	10,988	358				0	07/29/2003	4.805
STATE TOTAL							30,981,286	30,544,848	XXX	30,981,286	30,998,802	154,414	1,336,415	154,414	1,336,415	(19,712)			0	XXX	XXX	XXX
COUNTRY TOTAL - U.S.							30,981,286	30,544,848	XXX	30,981,286	30,998,802	154,414	1,336,415	154,414	1,336,415	(19,712)			0	XXX	XXX	XXX
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities							30,981,286	30,544,848	XXX	30,981,286	30,998,802	154,414	1,336,415	154,414	1,336,415	(19,712)			0	XXX	XXX	XXX
3199996 - Bonds - Special Revenue - United States							30,981,286	30,544,848	XXX	30,981,286	30,998,802	154,414	1,336,415	154,414	1,336,415	(19,712)			0	XXX	XXX	XXX
3199999 - Total - Special Revenue Bonds							31,381,286	30,944,848	XXX	31,381,286	31,398,802	154,414	1,336,415	154,414	1,336,415	(19,712)			0	XXX	XXX	XXX
PUBLIC UTILITIES																						
ISSUER OBLIGATIONS																						
010392-EJ-3	ALABAMA POWER COMPANY 8% 12/01/06	2.800	JD	12/01/2006			2,498,048	2,500,000	100.4150	2,510,375	2,497,975	7,972		7,972		73			0	11/14/2002	2.848	
037135-BX-4	APPALACHIAN POWER CO 4.8% 6/15/05	4.800	JD	06/15/2005			149,980	150,000	104.1960	156,159	149,819	320	7,200	320	7,200	59				0	06/13/2002	4.903
079880-AD-4	BELLSOUTH CORP BD 6.875% 10/15/31	6.875	AD	10/15/2031			152,437	150,000	109.4140	164,121	152,439	2,177	10,313	2,177	10,313	(22)				0	04/04/2003	6.859
130667-BH-1	CAL DEPT WTR RESSR-E4 3.3% 5/01/05	4.300	BN	05/01/2006			549,970	550,000	0.0000	549,970	549,956	3,999	2									

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest	
494553-AB-6	KINDER MORGAN INC NTS 6.5% 9/01/11		6.500	MS	09/01/2012			76,813	75,000	110.3500	82,763	76,987	1,625	4,929	(154)	0	0	2	11/15/2002	6.230	
654730-AM-5	NISOURCE FIN CORP VAR 5/04/05		1.919	ML	05/04/2005			1,500,000	1,500,000	99.9990	1,499,985	1,500,000	4,559	0	0	0	2	10/30/2003	1.929		
829809-AF-9	SITHE/INDEPENDENCE PDG-A 9% 12/30/11		9.000	JD	12/30/2013			17,798	20,000	112.7500	22,550	21,050	0	1,440	0	0	3	08/21/2002	11.382		
882389-CB-3	TEXAS EASTERN TRANS 5.25% 7/15/07		5.250	JJ	07/15/2007			124,088	125,000	106.2980	132,873	123,774	3,026	5,799	225	0	2	07/15/2002	5.562		
918005-AQ-2	Utilicorp Ltd Inc Sr Nt		6.875	AO	10/01/2004			499,915	500,000	101.0000	499,915	499,615	8,594	34,375	107	0	0	2	12/29/2000	7.018	
COUNTRY TOTAL - U.S.								8,823,205	8,615,000	XXX	8,960,721	8,853,458	115,657	164,252	(27,168)	0	0	0	XXX	XXX	XXX
3299999 - Total Bonds - Public Utilities - issuer Obligations								8,823,205	8,615,000	XXX	8,960,721	8,853,458	115,657	164,252	(27,168)	0	0	0	XXX	XXX	XXX
3899996 - Bonds - Public Utilities - United States								8,823,205	8,615,000	XXX	8,960,721	8,853,458	115,657	164,252	(27,168)	0	0	0	XXX	XXX	XXX
3899999 - Total - Public Utilities Bonds								8,823,205	8,615,000	XXX	8,960,721	8,853,458	115,657	164,252	(27,168)	0	0	0	XXX	XXX	XXX
INDUSTRIAL & MISCELLANEOUS ISSUER OBLIGATIONS																					
013817-AC-5	ALCOA INC NT DTD 5/23/2005 8.75% 0		5.875	JD	06/01/2006			502,598	500,000	108.0550	540,275	504,970	2,448	29,375	(977)	0	0	1PE	06/19/2001	5.722	
013817-AF-8	ALCOA INC SR NOTE		6.000	JJ	01/15/2012			148,532	150,000	108.6760	163,014	148,430	4,150	4,500	103	0	0	1	04/04/2003	6.251	
023854-AF-3	America West Airlines PTC 91-1		7.330	JJ	01/02/2010			348,385	344,186	101.0000	348,385	350,553	12,544	25,256	(809)	0	0	3	12/29/2000	6.944	
02378J-AR-9	AMERICAN AIRLINES 2001-1 11/23/22		6.977	ML	11/23/2022			25,300	28,154	101.0000	25,300	25,339	207	1,975	(23)	0	0	3	09/12/2002	8.410	
02378J-BN-7	AMERICAN AIRLINES 2002-1 03/23/09		1.777	MSJD	03/23/2009			100,925	100,925	101.0000	100,925	100,925	0	1,877	0	0	0	1PE	09/12/2002	1.929	
025816-AN-9	AMERICAN EXPRESS CO		5.500	MS	09/12/2006			149,446	150,000	107.6120	161,418	149,399	4,125	1,588	0	0	0	1	04/04/2003	5.722	
026609-AA-9	AMERICAN HOME PRODS 6.7% 3/15/11		6.700	MS	03/15/2011			1,102,274	1,000,000	112.9370	1,129,370	1,114,190	19,728	57,000	(11,531)	0	0	1	12/19/2002	5.055	
030583-AA-7	ARCHSTONE-SMITH TR NOTE 5% 8/15/07		5.000	FA	08/15/2007			196,555	200,000	104.9252	209,850	199,406	3,778	10,000	109	0	0	2	08/09/2002	5.132	
046003-JT-7	ASSOCIATES CORPORATION		6.250	ML	11/01/2008			1,008,091	1,000,000	111.1050	1,111,050	1,010,560	10,417	62,500	(1,340)	0	0	1	04/04/2003	6.146	
060505-AD-6	Bank of America Corp		7.800	FA	02/15/2010			1,005,739	1,000,000	118.9200	1,189,200	1,007,760	29,487	78,000	(710)	0	0	1	12/01/2000	7.828	
060505-AL-8	BANK OF AMERICA 5.25%		5.250	FA	02/01/2007			274,360	275,000	106.9460	294,102	274,049	6,016	14,438	186	0	0	1	04/18/2002	5.404	
060505-AM-4	BANK OF AMERICA CORP 8.75% 1/15/08		3.875	JJ	01/15/2008			176,726	175,000	101.9520	178,418	176,885	3,127	0	(159)	0	0	1	08/06/2003	3.643	
06423A-AD-5	BANK ONE CORP NOTES 6.875%		6.875	FA	08/01/2006			108,486	105,000	101.0000	108,486	110,645	3,008	7,219	(1,223)	0	0	1PE	03/12/2002	5.555	
06423A-AH-3	BANK ONE CORP NOTES 6% 8/01/08		6.000	FA	08/01/2008			527,582	485,000	109.7940	532,501	536,193	12,125	14,550	(7,601)	0	0	1	02/03/2003	3.928	
073902-BZ-0	BEAR STEARNS COB INC 5.7% 1/15/11		5.700	JJ	01/15/2011			2,155,138	2,000,000	101.0000	2,155,138	2,164,220	52,567	0	(9,882)	0	0	1	10/24/2003	3.033	
073902-CC-0	BEAR STEARNS CO INC 2.875% 7/02/08		2.875	JJ	07/02/2008			212,866	225,000	96.7910	217,780	211,932	3,216	0	934	0	0	1	08/13/2003	4.246	
110122-AF-5	BRISTOL-MYER SQUIBB 4.75% 10/01/11		4.750	AO	10/01/2011			89,517	90,000	105.7450	95,171	88,258	1,069	4,275	160	0	0	1	05/06/2002	5.022	
110122-AG-3	Bristol-Myers Squibb Nt 09/28/01		5.750	AO	10/01/2011			49,842	50,000	101.0000	49,842	49,808	719	2,875	16	0	0	1PE	09/25/2001	5.885	
12189T-AT-1	BURLINGTON SD SANTA FE 6.75% 7/15/11		6.750	JJ	07/15/2011			221,166	200,000	113.3600	228,720	223,904	6,225	13,300	(2,257)	0	0	2	10/28/2002	5.109	
125881-AE-8	CIT GROUP INC NOTES 4% 5/08/08		4.000	ML	05/08/2008			54,770	55,000	101.1360	55,625	54,739	324	1,100	31	0	0	1	05/01/2003	4.148	
126650-AH-3	CYS CORP NOTES 4.44% 3.875% 11/07		3.875	ML	11/01/2007			74,672	75,000	102.5710	77,003	74,583	494	2,882	88	0	0	1	10/30/2002	4.038	
136375-BF-8	CANADIAN NATL RAILWAY 6.375% 10/15/11		6.375	AO	10/15/2011			127,087	125,000	110.3630	137,954	127,409	1,682	7,969	(204)	0	0	2	05/22/2002	6.196	
14912L-B6-3	CATERPILLAR FINL SVCS 5.5% 7/15/06		2.590	JJ	07/15/2006			2,486,320	2,500,000	101.0000	2,486,320	2,485,900	29,857	0	420	0	0	1	12/02/2003	2.835	
172967-BH-3	CITIGROUP INC BONDS 5.5% 8/09/06		5.500	FA	08/09/2006			2,140,731	2,000,000	101.0000	2,140,731	2,151,720	43,389	0	(10,989)	0	0	1	10/15/2003	2.704	
184502-AM-4	CLEAR CHANNEL COMMUNICATIONS 11/01/07		6.000	ML	11/01/2007			1,614,472	1,500,000	108.0900	1,621,350	1,620,435	15,000	0	(5,963)	0	0	2	11/05/2003	3.189	
20029P-AF-6	COMCAST CABLE COMMCTB 3.75% 5/01/07		3.750	ML	05/01/2007			1,439,027	1,250,000	115.9380	1,449,225	1,448,900	17,448	52,344	(9,873)	0	0	2	10/24/2003	3.559	
20029P-AJ-8	Comcast Cable Communications, Inc		6.200	ML	11/15/2008			174,739	175,000	109.7360	192,038	174,536	1,371	10,850	45	0	0	2	11/10/1996	6.333	
20030N-AE-1	COMCAST CORP NOTES 5.3% 1/15/14		5.300	JJ	01/15/2014			94,847	95,000	99.6680	94,685	94,840	3,161	0	7	0	0	2	05/12/2003	5.382	
206251-AJ-0	Conoco Inc Nt		6.350	AO	04/15/2009			973,583	1,000,000	112.1840	1,121,840	962,110	13,406	53,500	4,006	0	0	1	12/01/2000	7.076	
206251-AE-8	CONOCO INC NOTES 6.95% 4/15/29		6.950	AO	04/15/2029			140,026	150,000	113.4040	170,106	139,929	2,201	10,425	97	0	0	1	04/04/2003	7.685	
211177-A6-5	CONTINENTAL CABLEVISION 9% 9/01/11		9.000	MS	09/01/2011			355,705	325,000	120.5790	391,882	361,374	9,750	28,250	(5,449)	0	0	2	12/16/2002	6.724	
22237L-LQ-3	COUNTRYWIDE HOME LOAN 5.5% 8/01/06		5.500	FA	08/01/2006			2,129,220	2,000,000	101.0000	2,129,220	2,133,812	45,833	0	(4,592)	0	0	1	12/01/2003	2.908	
22237L-NC-2	COUNTRYWIDE FINANCIAL 3.5% 12/19/05		3.500	JD	12/19/2005			314,265	315,000	101.0000	314,265	313,898	368	11,086	354	0	0	1	12/12/2002	3.657	
233835-AT-4	DAIMLERCHRYSLER N A 7.3% 1/15/11		7.300	JJ	01/15/2012			251,048	250,000	111.3450	278,363	261,123	8,415	18,250	(101)	0	0	2	10/28/2002	7.386	
233835-AV-9	DAIMLERCHRYSLER N A 3.75% 6/04/08		4.050	JD	06/04/2008			94,707	95,000	99.5190	94,353	94,674	289	1,690	33	0	0	2	05/28/2003	4.169	
233835-B6-9	DAIMLERCHRYSLER N A 3.4% 12/15/04		3.400	JD	12/15/2004			369,923	370,000	101.0000	369,923	369,841	559	12,755	78	0	0	2	12/05/2002	3.452	
247367-AC-9	Delta Air Lines 92-B		9.375	MS	09/11/2007			208,154	235,236	88.5000	208,154	246,231	5,739	22,053	(35,468)	0	0	4	12/29/2000	6.964	
247367-AN-5	DELTA AIR LN 7.375% 11/18/11		7.375	NTLY	11/18/2011			72,057	70,699	101.0000	72,057	71,957	711	5,353	66	0	0	2	08/27/2002	6.881	
250847-DS-6	DETROIT EDISON CO SR NT 10/10/01		6.125	AO	10/01/2010			174,975	175,000	109.7070	191,987	174,969	2,680	10,719	3	0	0	1	10/02/2001	6.222	
25156P-AB-9	DEUTSCHE TELEKOM INT 8% 6/15/10		8.000	JD	06/15/2010			55,780	50,000	120.9120	60,456	56,472	173	4,250	(692)	0	0	2	01/15/2003	5.911	
25179S-AC-4	DEVON FIN CORP 6.875% 9																				

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

Showing all Long-Term BONDS Owned December 31 of Current Year																					
1	2	3	4 Interest		6	7	8	9	10	11	12	13	14 Interest		15	16	17	18	19	20	21
			Rate of	How Paid									Amount Due and Accrued Dec. 31 of Current Year	Gross Amount Received During Year							
CUSIP Identification	Description			Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due on Bonds not in Default	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 of Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest			
278058-AU-5	Easton Corp.	5.500	JD	06/01/2025			157,078	150,000	0.0000	157,078	157,196	813	9,750	(118)	0	1PE	04/04/2003	6.195			
337358-BE-4	FIRST UN CORP 7% 3/15/1	7.000	MS	03/15/2006			439,718	400,000	0.0000	439,718	450,336	8,244	14,000	(11,218)	0	1	06/09/2003	2.389			
338915-AA-9	Fleet Finl Group Inc New	8.125	JJ	07/01/2004			630,038	625,000	103.2160	645,100	703,644	25,391	50,781	(9,608)	0	1	12/09/1993	5.565			
345397-TS-2	FORD MOTOR CREDIT CO	7.375	FA	02/01/2011			426,847	440,000	108.3940	479,574	426,862	13,521	30,975	1,123	0	2	02/27/2003	8.002			
345397-TY-9	FORD MOTOR CR CO 7.25% 10/25/11	7.250	AD	10/25/2011			24,016	25,000	108.4600	27,114	23,942	332	1,813	75	0	2	02/27/2003	8.092			
349631-AJ-0	FORTUNE BRANDS INC 2.875% 12/01/06	2.875	JD	12/01/2006			1,713,562	1,715,000	100.6190	1,725,516	1,713,506	5,615	0	54	0	1	11/13/2003	2.926			
369604-AZ-8	GENL ELECTRIC CO NTS VAR 0/24/05	1.220	AD	10/24/2005			1,665,000	1,665,000	100.0350	1,665,583	1,665,000	3,780	0	0	0	1	10/22/2003	1.224			
369626-ME-6	GEN ELECTRIC CAP CORP 6.125%	6.125	FA	02/22/2011			74,911	75,000	0.0000	74,911	74,896	1,646	2,986	10	0	1PE	05/07/2002	6.240			
369626-JZ-2	GENERAL ELEC CAP CORP NTS	6.750	MS	03/15/2032			53,850	50,000	0.0000	53,850	53,888	994	1,688	(37)	0	1	04/04/2003	6.256			
370334-AR-5	GENERAL MILLS INC.	5.125	FA	02/15/2007			199,524	200,000	106.2260	212,452	199,272	3,872	10,250	137	0	2	02/13/2002	5.276			
370425-RT-9	GENL NTRS ACCTP CORP 6.75% 1/15/06	6.750	JJ	01/15/2006			1,629,281	1,535,000	107.3550	1,647,899	1,637,584	47,777	0	(8,303)	0	2	10/24/2003	3.631			
370425-SE-1	GENL NTRS ACCTP CORP 6.875 8/28/12	6.875	FA	08/28/2012			201,753	200,000	107.5690	215,166	201,742	4,563	6,856	7	0	2	10/24/2003	6.856			
370442-AJ-3	General Motors Corp	6.250	MS	05/01/2005			1,150,777	1,150,000	0.0000	1,150,777	1,152,726	11,978	71,875	(501)	0	2	04/04/2003	6.292			
381416-IC-4	GOLDMAN SACHS GR SR-B 7.85%10/27/06	7.850	AD	10/27/2006			1,499,235	1,500,000	0.0000	1,499,235	1,499,190	7,363	0	45	0	2	04/04/2003	6.290			
381416-AZ-7	GOLDMAN SACHS GROUP 5.875% 1/15/11	5.875	JJ	01/15/2011			145,144	130,000	113.5610	147,629	146,739	4,121	4,469	(1,565)	0	1	02/06/2003	4.185			
428236-AD-5	Hewlett Packard Co Bonds	7.150	JD	06/15/2006			1,165,433	1,150,000	107.5120	1,236,388	1,179,767	3,654	82,225	(8,357)	0	1	04/04/2003	6.296			
441812-GE-8	HOUSEHOLD FINANC C 5.875% 2/01/09	5.875	FA	02/01/2009			98,412	100,000	108.5960	108,596	98,125	2,446	5,875	258	0	1	11/21/2002	6.342			
441812-GK-4	Household Fin Corp	5.750	MS	01/01/2007			1,006,047	1,000,000	114.2780	1,142,780	1,010,880	26,250	78,750	(1,628)	0	1	12/01/2000	7.803			
441812-JX-3	HOUSEHOLD FINANCE CORP 5.75%130/07	5.750	MS	01/01/2007			1,073,795	1,000,000	108.1400	1,081,100	1,078,900	23,958	0	(4,805)	0	1	10/15/2003	3.241			
459745-FY-7	INTL LEASE FIN CORP 4.5% 5/01/1	4.500	MS	05/01/2008			278,770	280,000	100.2880	289,150	278,770	2,100	6,370	170	0	1	10/15/2003	3.241			
468251-AP-5	J P MORGAN CHASE NTS 5.25% 5/30/1	5.250	AD	05/30/2007			105,187	100,000	0.0000	105,187	105,727	540	2,525	(540)	0	1PE	08/14/2003	3.654			
468251-AR-0	J P MORGAN CHASE NTS 5.25% 5/01/08	5.250	AD	05/01/2008			220,430	225,000	100.2010	225,452	220,920	1,359	4,237	398	0	1	08/01/2003	4.185			
468251-BD-1	J P MORGAN CHASE 3.125% 12/11/06	3.125	AD	12/11/2006			1,998,939	2,000,000	100.8140	2,016,280	1,998,920	3,472	0	19	0	1	12/01/2000	3.189			
50079N-AG-8	KRAFT FOODS INC NOTES 5.25% 6/01/1	5.250	JD	06/01/2007			223,323	225,000	107.1540	241,097	221,749	3,375	13,500	672	0	2	07/20/2001	6.462			
57629N-AS-9	MASSMutual GLOBL 144A 3.25% 6/07	3.250	JD	06/15/2007			2,010,814	2,015,000	0.0000	2,010,814	2,010,748	6,820	0	66	0	2	05/22/2002	5.218			
59018F-BD-2	Merrill Lynch Co Inc.	7.150	MS	09/15/2004			500,107	500,000	0.0000	500,107	500,515	408	35,750	(143)	0	1PE	12/01/2000	7.245			
617446-HB-2	MORGAN STANLEY NOTES3.625% 4/01/08	3.625	AD	04/01/2008			574,217	580,000	100.1410	580,818	573,272	7,546	8,905	119	0	2	03/25/2003	3.919			
637432-CD-6	National Rural Utilty Coop Fin.	6.850	AD	10/01/2005			1,498,708	1,500,000	0.0000	1,498,708	1,496,775	24,938	99,750	673	0	1PE	12/01/2000	6.815			
638585-BD-0	NATIONSBANK CORP	7.625	MS	11/15/2005			152,527	150,000	0.0000	152,527	152,921	3,813	4,781	(394)	0	1PE	04/04/2003	5.995			
664730-NH-6	Nisource Fin Corp Gld Nts	5.875	JJ	01/15/2007			714,242	700,000	108.2500	764,750	733,103	6,820	53,375	(6,835)	0	2	02/13/2001	6.559			
674599-BU-8	OCCIDENTAL PETE CORP 5.875% 1/15/1	5.875	AD	05/25/2005			199,843	200,000	109.0120	205,107	199,843	331,022	19,094	1,212	0	2	05/23/2002	5.492			
718507-BP-0	PHILLIPS PETE CO.	6.125	AD	10/15/2006			149,626	150,000	0.0000	149,626	149,370	1,940	19,125	(7,325)	0	1	11/02/2001	4.949			
731936-AR-0	POPULAR NORTH AMER INC.	2.800	JD	06/26/2008			179,504	180,000	0.0000	179,504	179,451	70	53	119	0	2	10/10/2001	5.321			
742540-BA-7	PRINCIPAL LIFE 144A 2.8% 06/26/08	2.800	FA	06/01/2008			199,843	200,000	0.0000	199,843	199,768	1,687	13,200	30	0	1	06/19/2003	2.886			
744330-CR-6	PRUDENTIAL FUNDING LLC 80 DT005/14	6.125	FA	08/01/2008			198,000	200,000	105.0000	210,000	199,914	5,104	12,250	0	0	1	07/25/2001	6.546			
758202-AA-3	Read Elsevier Cap, Inc. Nt	5.875	MS	02/01/2012			174,965	175,000	96.3690	166,931	174,962	1,148	1,288	4	0	1	06/12/2003	2.647			
767201-AB-2	RIO TINTO FIN USA 2.625% 9/30/08	2.625	MS	09/30/2008			235,281	225,000	108.2040	238,959	235,690	2,513	0	(409)	0	1	08/06/2003	5.243			
783676-AH-6	SBC COMMUNICATIONS	5.875	FA	07/01/2012			399,499	400,000	0.0000	399,499	399,474	25	2,037	75	0	1	06/06/2003	1.492			
78442F-AR-8	SUN CORPORATION NOTES VAR 7/25/07	1.450	JJ	07/25/2007			2,003,796	2,010,000	100.4940	2,019,929	2,003,689	2,210	0	108	0	1	12/04/2003	3.003			
80700A-CD-6	SWEDISH EXPORT CREDIT 2.875% 1/28/07	2.875	JJ	07/15/2011			377,120	340,000	113.3790	385,489	377,499	10,974	11,900	(378)	0	1	04/04/2003	6.266			
87612E-AJ-3	TARGET CORP. BONDS 7% 7/15/31	7.000	JJ	07/15/2031			398,595	400,000	93.4750	373,900	398,528	711	8,178	67	0	1	06/04/2003	4.086			
87612E-AW-8	TARGET CORP NOTES 4% 6/15/13	4.000	JJ	06/15/2013			240,123	250,000	111.7940	279,485	236,430	2,148	17,000	1,434	0	2	04/03/2001	7.861			
879290-AJ-5	TELECOMUNICACIONES DE PUERTO RICO	6.800	MS	05/15/2009			1,067,684	1,090,000	100.1520	1,091,657	1,087,535	5,723	0	49	0	1	11/12/2003	4.801			
879403-AK-9	TELEFONOS MEXICO 144A 4.5% 11/08	4.500	MS	11/15/2008			132,674	125,000	112.3750	140,469	137,764	3,830	10,138	(2,648)	0	2	01/10/2002	5.640			
887315-AW-9	TIME WARNER INC 8.1% 8/15/1	8.100	FA	08/15/2006			72,750	75,000	105.2500	78,938	76,225	213	4,781	0	0	3	11/12/1986	7.889			
902118-AB-4	Tyco Int'l Group Yankee	6.375	JD	06/15/2005			16,001	15,000	104.0330	15,605	16,025	175	0	525	0	2	06/02/2003	6.386			
90294A-HF-0	TYSON FOODS INC NOTES 7% 5/01/18	7.000	MS	05/01/2018			100,405	100,000	0.0000	100,405	100,640	327	7,350	(58)	0	2PE	06/17/1999	7.390			
907770-BF-7	Union 011 of California	6.750	MS	06/15/2008			101,039	100,000	111.4000	101,381	863	6,750	199	0	0	2	03/28/2002	6.578			
909317-AV-1	UNITED AIRLINES PASS THRU	7.186	NTLY	04/01/2011			26,698	34,355	0.0000	26,698	25,766	370	1,234	932	0	3	04/14/2003	15.723			
909317-AZ-2	UNITED AIRLINES PT CERT 2001-1	6.201	MS	09/01/2008			64,600	85,000	0.0000	64,600	69,913	1,757	5,271	0	0	3	09/18/2002	12.557			
909317-BC-2	United Airlines Note 8/22/2001	6.831	MS	09/01/2008			15,300	30,000	17.0000	15,300	90,000	2,049	6,147	(7,200)	0	6	08/10/2001	47.784			
913017-AW-8	United Technologies Corp.	6.500	JD	06/01/2008			982,166	1,000,000	0.0000	982,166	974,650	5,417	65,000	2,634	0	1	12/01/2000	7.019			
914906-AC-6	UNITIVISION COMM INC 2.875%10/15/06	2.875	AD	10/15/2006			1,159,849	1,160,000	99.6580	1,156,010	1,159,538	7,041	0	11	0	2	10/07/2003	2.901			

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	*	Interest		Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
			Rate of	How Paid																
929042-AA-7	VORNADO REALTY BUS 5.625% 6/15/		5.625	JO	06/15/2007			336,045	318,000	0.0000	336,045	339,080	795	17,888	(3,045)	0	0	2	05/14/2003	3.893
929310-AB-8	WFO HOLDINGS UK 144A 8.875% 12/07		8.875	JO	12/15/2007			405,461	400,000	0.02350	408,944	409,784	1,222	13,750	(323)	0	0	1	11/06/2003	6.288
929903-AA-0	WACHOVIA CORP 2ND NEW GLBL NT		4.950	NW	11/01/2006			224,741	225,000	0.061720	238,887	224,566	1,856	11,138	175	0	0	1	10/30/2001	5.056
939322-AH-6	WASH MUTUAL INC NTS 4.375% 1/15/08		4.375	JJ	01/15/2008			249,290	250,000	0.028030	257,008	249,173	5,043	6,957	117	0	0	1	04/04/2003	4.502
939322-AK-9	WASHINGTON MUTUAL INC 2.4% 11/03/05		2.400	NW	11/03/2005			2,497,657	2,500,000	0.002530	2,506,325	2,497,675	9,667	0	182	0	0	2	10/27/2003	2.463
949746-CH-2	WELLS FARGO & CO		5.125	FA	02/15/2007			1,000,462	1,000,000	0.0000	1,000,462	1,000,710	19,361	51,250	(133)	0	0	1	02/06/2002	5.174
949746-EX-5	WELLS FARGO & CO NOTES 5% 4/04/08		5.500	AO	04/04/2008			148,918	150,000	0.003190	150,479	148,826	1,299	2,758	94	0	0	1	08/06/2003	3.718
962166-AY-0	WELLS FARGO & CO NOTE 144A		5.550	NW	11/01/2006			224,178	225,000	0.0000	224,178	223,875	2,231	15,388	42	0	0	1	10/16/2001	6.129
961570-AD-1	WORLDWIDE INC 144A		7.375	JJ	09/15/2006			17,625	33,500	0.0000	25,125	22,506	2,551	0	0	0	0	6	02/26/2002	86.705
989701-AK-3	ZIONS BANCORP NOTES 2.7% 5/01/06		2.700	NW	05/01/2006			1,198,871	1,200,000	0.004880	1,205,888	1,198,800	4,950	0	71	0	0	2	10/31/2003	2.761
COUNTRY TOTAL - U.S.								61,161,390	60,091,556	XXX	62,575,262	61,568,132	793,719	1,699,719	(183,254)	0	0	XXX	XXX	XXX
EC1141-53-9	DEUTSCHE BANK FINANCE NV		2.544	AO	04/06/2004			1,000,035	1,000,000	0.0000	1,000,035	1,000,300	6,006	14,607	(128)	0	0	1	11/27/2001	2.547
COUNTRY TOTAL - OTHER								1,000,035	1,000,000	XXX	1,000,035	1,000,300	6,006	14,607	(128)	0	0	XXX	XXX	XXX
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								62,161,424	61,091,556	XXX	63,575,297	62,568,432	799,725	1,714,326	(183,383)	0	0	XXX	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
07384M-PT-3	BEAR STEARN 02-9-1VA ARM 10/25/32		5.054	NTLY	10/25/2032			189,663	179,375	0.0000	189,663	182,738	906	10,954	6,203	0	0	1	08/15/2002	5.347
12669C-ZB-9	CINBIS INC 02-HYB-541VAR/19/32		0.000	NTLY	06/19/2032			121,226	113,305	0.0000	121,226	114,438	0	5,880	6,048	0	0	1	05/03/2002	(0.468)
404140-AP-3	HBO5 TREASURY SVCS 3.125% 1/12/07		3.125	JJ	01/12/2007			2,499,436	2,500,000	0.0000	2,499,436	2,499,435	4,774	0	11	0	0	1	12/02/2003	3.157
COUNTRY TOTAL - U.S.								2,810,325	2,792,680	XXX	2,810,325	2,796,601	5,881	17,833	12,262	0	0	XXX	XXX	XXX
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities								2,810,325	2,792,680	XXX	2,810,325	2,796,601	5,881	17,833	12,262	0	0	XXX	XXX	XXX
DEFINED MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES																				
00103R-BD-7	RESPP FUND 03-5A-A1 2.75%12/20/07		2.750	NTLY	12/20/2007			2,000,383	2,000,000	0.0000	2,000,383	1,989,723	3,785	10,966	661	0	0	1	10/03/2003	2.747
018549-AC-9	ALLIANCE CAPITAL FUND 2/15/10		5.840	FA	02/15/2010			1,131,302	1,116,987	0.0000	1,131,302	1,137,661	24,643	65,232	(3,390)	0	0	2	12/31/2001	5.411
05946X-BV-4	BANC OF AMERICA 03-1-A1 6% 5/20/33		6.000	NTLY	05/20/2033			151,895	143,243	0.0000	151,895	146,265	597	5,268	5,630	0	0	1	05/22/2003	5.283
06424E-AC-8	BANK ONE AUTO 03-1-A31.82% 9/20/07		1.820	NTLY	09/20/2007			3,001,629	3,000,000	0.0000	3,001,629	2,999,879	1,668	10,010	1,750	0	0	1	10/01/2003	1.805
12669A-T7-9	RESIDENTIAL ASSET SECS 7%12/25/13		5.750	NTLY	12/25/2013			188,626	201,470	0.0000	188,626	201,470	965	11,757	857	0	0	1PE	12/31/2001	7.655
206460-HV-3	Conseco Manu Hsg PT 2001-4		5.150	NTLY	10/01/2020			137,873	137,873	0.0000	137,873	137,873	867	7,100	0	0	0	1PE	12/13/2001	5.264
22540V-K4-3	CS FIRST BOSTON MORTGAGE SEC 144 A		2.084	NTLY	03/25/2032			553,833	553,833	0.0000	553,833	553,833	941	10,731	0	0	0	1	03/25/2002	2.081
22540V-FJ-9	C/S FST BOSTN 03-1-5A1 7% 1/25/33		7.000	NTLY	01/25/2033	09/25/2006	100.000	122,586	114,891	0.0000	122,586	120,034	869	7,377	2,551	0	0	1	03/25/2002	6.127
313321-6A-1	FIMA CMO 01-10-A1 7% 12/24/41		7.000	NTLY	12/24/2041	05/25/2006	100.000	60,403	57,030	0.0000	60,403	61,503	333	3,337	(1,100)	0	0	1	01/08/2003	1.835
313321-AD-1	FIMA CMO 03-10-1A3 7.5% 7/25/42		7.500	NTLY	07/25/2042	02/25/2007	100.000	71,425	66,314	0.0000	71,425	72,500	414	3,325	(1,075)	0	0	1	02/24/2003	2.390
31393H-AX-0	FHLMC CMO 2543-TM 5.5% 12/15/32		5.500	NTLY	12/15/2032	02/15/2016	100.000	651,712	628,699	0.0000	651,712	653,257	2,882	34,758	(2,290)	0	0	1	11/20/2002	4.841
31394J-6L-6	FHLMC CMO 2681-PC 5% 1/15/19		5.000	NTLY	01/15/2019			2,052,579	2,000,000	0.0000	2,052,579	2,054,063	11,088	16,667	(1,484)	0	0	1	10/14/2003	4.551
336161-BJ-2	FST REPLD 02-FR1-A 2.12% 8/15/		2.120	NTLY	08/15/2032			355,947	355,947	0.0000	355,947	355,947	629	5,519	0	0	0	1	08/30/2002	2.130
36228C-CX-7	GS MTG SEC 98-C1-A2 6.62%10/18/30		6.620	NTLY	10/18/2030			355,615	325,000	0.0000	355,615	359,573	1,604	7,172	(959)	0	0	1	08/05/2003	5.358
363731-M5-0	GMAA CMO 2.245 2/16/32		2.240	NTLY	02/16/2032			267,837	268,120	0.0000	267,837	267,889	484	4,403	(26)	0	0	1	05/24/2002	2.266
363734-TX-1	GMAA REMIC TRUST 00-20 7		8.000	NTLY	06/16/2030			2,106,425	2,009,376	0.0000	2,106,425	2,109,189	25,236	166,283	(1,375)	0	0	1PE	11/16/2003	7.432
393505-BR-2	Green Tree Financial Co 93-4		7.050	NTLY	01/15/2019	11/15/2006	100.000	139,961	140,019	0.0000	139,961	139,931	439	9,871	17	0	0	1PE	12/29/2000	7.315
393505-JJ-2	Green Tree Financial Co 95-7		6.950	NTLY	10/15/2026	01/15/2004	100.000	21,903	21,889	0.0000	21,903	22,064	68	1,570	(332)	0	0	1PE	12/29/2000	5.374
464126-BS-9	IRWIN RM EQ 02-1-11A1 VAR 6/09		2.130	NTLY	06/25/2009	06/25/2029	100.000	222,073	222,073	0.0000	222,073	222,073	263	3,420	0	0	0	1PE	06/11/2002	2.113
52108H-NW-1	LBUBS CMO2002C712/15/26		4.904	NTLY	12/15/2026			281,247	280,000	0.0000	281,247	281,368	760	10,917	(135)	0	0	1	12/18/2002	4.936
52519S-AC-7	Lehman ABS Manufactured Housing		4.350	NTLY	05/15/2014			101,919	101,886	0.0000	101,919	101,870	197	4,435	(6)	0	0	1PE	10/25/2001	4.429
599929-60-4	ML MTG Invest, Inc		6.235	NTLY	12/15/2008			28,653	28,808	0.0000	28,653	28,610	150	1,809	15	0	0	1PE	12/29/2000	6.562
78111J-WD-2	RESIDENTIAL 02-S42-A1 5.6905%8/25/32		5.691	NTLY	08/25/2032			83,067	77,496	0.0000	83,067	78,901	245	4,445	3,802	0	0	1PE	09/24/2002	4.796
81743V-AA-5	SEQUOIA MTG TR 7-A1 VAR 5/20/		2.180	NTLY	05/20/2032			390,444	390,444	0.0000	390,444	390,444	591	6,131	0	0	0	1PE	05/24/2002	2.186
86358R-DX-2	SICOT ASSET 01-SB1-A5 3.375% 8/25/		3.375	NTLY	08/25/2031			314,663	363,149	0.0000	314,663	312,308	1,021	12,279	1,231	0	0	1PE	05/16/2002	5.486
86358R-XY-8	STRUCT ASSET 02-AL-AW 45% 2/25/32		3.450	NTLY	02/25/2032			426,005	420,466	0.0000	426,005	425,492	806	7,294	513	0	0	1	06/11/2003	3.308
921796-AD-0	Vanderbilt Mtg And Fin 94-A		8.500	NTLY	07/10/2019	05/10/2004	100.000	172,159	171,562	0.0000	172,159	177,241	1,215	14,703	(2,474)	0	0	1PE	12/29/2000	6.228
949770-AD-6	WELLS FARGO 01-25-111A VAR 10/25/		6.555	NTLY	10/25/2031			89,003	76,110	0.0000	89,003	77,941	416	5,058	8,883	0	0	1	05/29/2002	4.342
COUNTRY TOTAL - U.S.								15,481,165	15,272,445	XXX	15,482,124	15,485,900	82,475	451,838	11,264	0	0	XXX	XXX	XXX
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities								15,481,165	15,272,445	XXX	15,482,124	15,485,900	82,475	451,838	11,264	0	0	XXX	XXX	XXX
OTHER MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES																				
31846L-AE-6	IFIRST ALLIANCE MTG LN 04/25/2025		5.850	NTLY	04/25/2025			148,778	149,603	0.0000	148,778	148,778	729	8,947	6	0	0	1	01/01/2001	6.038
COUNTRY TOTAL - U.S.								148,778	149,603	XXX	148,778	148,778	729	8,947	6	0	0	XXX	XXX	XXX
4299999 - Total Bonds - Industrial, Misc. - Other Multi-Class Residential Mortgage-Backed Securities								148,778	149,603	XXX	148,778	148,778	729	8,947	6	0	0	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

Showing all Long-Term BONDS Owned December 31 of Current Year																					
CUSIP Identification	Description	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
			Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest	
DEFINED MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES																					
030725-BL-3	AMERQUEST 03-6-AFS 4.25% 8/25/06		4.25%	NTLY	08/25/2003			499,978	500,000	99.9992	499,996	499,996	1,774	12,419	(18)			0		04/30/2003	4.305
125584-BA-1	CIT EQUIP 02-YT1-A3 4.03% 1/20/06		4.03%	NTLY	01/20/2006			106,954	105,283	0.0000	106,954	107,968	130	3,536	(1,015)			0		02/24/2003	2.490
130335-A6-7	CALIFORNIA 97-1-A7 6.42% 9/25/06		6.42%	NTLY	09/25/2006			153,561	153,661	0.0000	153,561	167,040	164	9,865	(4,135)			0		02/26/2003	2.180
161582-AB-7	CHASE FST UN 99-1-A2 7.43% 8/15/03		7.43%	NTLY	08/15/2003	07/15/2009	100.000	471,842	400,000	119.7463	478,984	478,984	2,480	12,398	(7,142)			0		07/09/2003	3.147
201730-AA-6	Commercial Mtg TR 1999-C1			NTLY	01/17/2002	08/17/2006	100.000	122,720	122,490	0.0000	122,720	122,968	425	7,482	(231)			0		12/29/2000	6.194
225418-VF-1	HOME EQUITY 02-5-A4 5.75% 4/25/03		5.75%	NTLY	04/25/2003			515,980	500,000	103.3750	516,875	516,875	2,408	16,858	(895)			0		05/08/2003	5.420
361849-DX-7	GMAC Coml Mtg			NTLY	05/15/2005	05/15/2007	100.000	74,696	72,771	0.0000	74,696	75,705	373	4,993	(638)			0		11/19/2001	4.558
361849-ES-7	GMAC COML MTG SEC INC MTG P/T 1998		5.830	NTLY	05/15/2003	02/15/2008	100.000	65,022	63,263	0.0000	65,022	64,572	549	3,919	29			0		11/21/2001	5.692
362280-JL-2	GS MORTGAGE SEC CORP.		6.624	NTLY	05/03/2018			110,736	100,000	0.0000	110,730	110,895	549	6,624	(558)			0		10/09/2002	4.958
362280-AB-7	GS AUTO LOAN 03-1-A2 1.53% 1/17/06		1.538	NTLY	01/17/2006	07/15/2005	100.000	94,951	94,935	99.9997	94,935	94,935	85	336	16			0		10/29/2003	3.217
449182-AW-4	HYUNDAI AUTO 03-A-B .99% 10/15/10		2.990	NTLY	10/15/2010			700,335	700,000	99.9840	699,888	699,888	930	2,208	447			0		11/01/2001	5.511
449182-AW-2	HYUNDAI AUTO 03-A-C 3.19% 10/15/10		3.190	NTLY	10/15/2010			300,175	300,000	99.9905	299,972	299,972	425	2,100	203			0		10/29/2003	3.217
501773-BZ-7	LB COMMERCIAL MTG TR 1998-C4		5.830	NTLY	05/15/2006	12/15/2004	100.000	112,564	107,648	0.0000	112,564	112,765	527	6,550	(99)			0		05/12/2003	1.311
553083-CF-1	MICA AUTO 02-1-A3 4.15% 5/15/06		4.150	NTLY	05/15/2006	07/15/2004	100.000	9,020	8,896	100.7773	8,965	8,965	16	215	5			0		11/01/2001	5.511
554741-AB-2	NISSAN AUTO 03-A-A2 1.45% 5/15/05		1.450	NTLY	05/15/2005	07/15/2004	100.000	52,051	52,048	0.0000	52,051	52,048	34	609	5			0		06/12/2003	1.311
655356-JE-4	Nomura Asset Secs Co.		6.280	NTLY	03/15/2030	08/15/2007	100.000	52,233	49,728	0.0000	52,233	51,668	174	3,142	193			0		02/20/2003	1.441
744361-FB-3	PRUDENTIAL 99-C2-A2 7.193% 6/15/31		7.193	NTLY	06/15/2031	04/15/2009	100.000	465,292	400,000	117.8281	471,313	471,313	2,368	11,988	(6,021)			0		11/16/2001	5.104
758172-AC-3	REGIONS AUTO 02-1-A3 2.63% 1/16/07		2.630	NTLY	01/16/2007	07/15/2006	100.000	85,726	85,000	101.8275	86,009	86,009	99	1,490	(283)			0		07/10/2003	3.479
784649-AC-8	SSE RY TR 2001-1		4.740	NTLY	02/15/2013			117,973	118,040	0.0000	117,973	118,019	466	5,594	(24)			0		04/16/2003	2.158
828561-AD-6	YOLKSON AUTO 03-1-A4 1.93% 1/20/07		1.930	NTLY	01/20/2007	08/20/2007	100.000	1,298,524	1,320,000	96.3515	1,298,241	1,298,241	778	2,123	283			0		12/21/2001	4.808
829261-AB-9	WFS FINANCIAL 03-1-A2 1.5% 3/20/07		1.500	NTLY	03/20/2006	07/20/2004	100.000	83,580	83,576	0.0000	83,580	83,571	38	1,020	9			0		12/16/2003	2.515
938335-SE-1	WASH MUT 02-A2-1A1 6.30% 7/25/32		6.308	NTLY	07/25/2032			193,992	189,298	0.0000	193,992	193,167	995	12,264	(116)			0		03/21/2003	1.494
949798-AA-9	WELLS FARGO 02-20-A1 6% 12/25/32		6.000	NTLY	12/25/2032	01/25/2004	100.000	57,253	57,062	100.6406	57,428	57,428	285	2,267	(175)			0		05/30/2002	6.144
981520-AW-1	WORLD OMNI 03-A-A2 1.45% 8/15/05		1.460	NTLY	08/15/2005			76,635	76,611	0.0000	76,635	76,604	50	962	30			0		02/24/2008	2.519
COUNTRY TOTAL - U.S.								5,830,631	5,660,310	XXX	5,844,160	5,849,593	15,882	130,375	(20,076)	0	0	XXX	XXX	XXX	
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities								5,830,631	5,660,310	XXX	5,844,160	5,849,593	15,882	130,375	(20,076)	0	0	XXX	XXX	XXX	
OTHER MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES																					
032151-AC-4	Aaresco Coml Mtg FDG 97-C1		7.190	NTLY	06/17/2009			525,683	500,000	0.0000	525,683	529,688	2,996	35,921	(1,799)			0		09/05/2001	6.660
064238-AD-6	BANK ONE 02-A2-A2 4.16% 1/15/08		4.160	NTLY	01/15/2008			999,316	1,000,000	0.0000	999,316	999,789	3,467	41,600	(328)			0		05/23/2002	4.202
161581-CN-1	CHASE MARTHIN 02-B-A3 3.58% 8/15/06		3.580	NTLY	05/15/2006			428,157	423,105	0.0000	428,157	431,782	673	15,147	(3,549)			0		12/11/2002	2.571
173035-AJ-1	CITIBANK CROT 02-A3 4.4% 5/15/07		4.400	NTLY	05/15/2007			999,074	1,000,000	0.0000	999,074	999,540	7,333	44,000	(311)			0		05/14/2002	4.453
225404-JL-3	Credit Suisse First Boston 1998-C2		5.960	NTLY	11/15/2002	11/15/2007	100.000	112,878	113,502	0.0000	112,878	112,733	376	6,576	171			0		12/29/2000	6.435
232228-CJ-5	DLJ COML MTG CORP COML MTG PASSTR		6.410	NTLY	06/10/2008	06/10/2008	100.000	253,545	250,000	0.0000	253,545	255,391	1,335	16,025	(982)			0		04/04/2001	6.107
361849-BU-5	GMAC Coml Mtg		6.853	NTLY	07/15/2009			254,566	18,636	0.0000	254,566	254,790	106	1,826	(133)			0		12/29/2001	6.435
361849-DK-6	GMAC COML MTG SEC INC MTGPASSTR		6.566	NTLY	04/15/2009	11/15/2007	100.000	252,012	250,000	0.0000	252,012	253,281	1,368	16,415	(710)			0		11/29/2001	6.409
408258-FM-5	J P MORGAN 02-C2-A2 5.05% 12/12/34		5.050	NTLY	12/12/2034			552,568	550,000	0.0000	552,568	552,738	2,545	27,775	(222)			0		02/12/2001	6.409
521081-AT-1	LB COMMERCIAL MTG TR 2000-C3		7.500	NTLY	05/15/2005	01/15/2010	100.000	826,513	750,000	0.0000	826,513	851,748	4,969	59,625	(12,083)			0		11/27/2002	5.076
552641-AZ-4	NEW MASTER CC TR 11 2002-6A 11/07		3.900	NTLY	11/15/2007	06/15/2005	100.000	1,000,154	1,000,000	0.0000	1,000,154	999,439	1,733	39,000	(102)			0		10/04/2001	5.964
654745-AC-2	NISSAN AUTO RECV GR TR 2002-B		3.900	NTLY	12/15/2006	12/15/2004	100.000	338,466	338,832	0.0000	338,466	338,828	1,127	13,519	(279)			0		06/18/2002	3.955
941873-AB-7	Waterside Ln TR JR NT Flt 144A 10		8.151	JANU.	12/31/2010			390,000	3,000,000	83.7200	2,511,600	3,000,000	40,755	95,855	0			0		04/09/2002	3.973
COUNTRY TOTAL - U.S.								6,702,931	9,194,135	XXX	8,824,531	9,349,746	68,783	413,284	(20,322)	0	0	XXX	XXX	XXX	
693300-AP-6	PDVSA Fin Ltd SR MTS 2/15/00		9.375	FINAN.	11/15/2007			100,000	100,000	100.0000	100,000	107,072	1,198	9,375	(5,829)	0	0	XXX	XXX	XXX	
COUNTRY TOTAL - OTHER								100,000	100,000	XXX	100,000	107,072	1,198	9,375	(5,829)	0	0	XXX	XXX	XXX	
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								6,802,931	9,294,135	XXX	8,924,531	9,456,818	69,981	422,659	(26,151)	0	0	XXX	XXX	XXX	
4599999 - Bonds - Industrial and Misc. - United States								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX	XXX	
4599999 - Total - Industrial and Miscellaneous Bonds								93,235,254	94,260,729	XXX	96,785,214	96,306,122	974,483	2,745,978	(208,078)	0	0	XXX	XXX	XXX	
4599999 - Total - Issuer Obligations								162,014,173	161,545,388	XXX	163,800,414	163,063,152	1,430,490	3,653,342	(795,963)	0	0	XXX	XXX	XXX	
4599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								39,538,329	39,073,903	XXX	39,538,329	39,545,924	189,249	1,645,889	(9,054)	0	0	XXX	XXX	XXX	
4599999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								15,481,165	15,272,445	XXX	15,482,124	15,485,900	82,475	451,838	11,284	0	0	XXX	XXX	XXX	
4599999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								148,778	148,603	XXX	148,778	148,778	729	8,947	6	0	0	XXX	XXX	XXX	
4599999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								5,830,631	5,660,310	XXX	5,844,160	5,849,593	15,892	130,375	(20,076)	0	0	XXX	XXX	XXX	
4599999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								5,802,931	5,294,135	XXX	8,924,531	9,456,818	69,981	422,659	(26,151)	0	0	XXX	XXX	XXX	
6099999 Totals								229,817,007	230,999,785	XXX	233,738,336	233,550,166	1,788,816	6,313,149	(838,914)	0	0	XXX	XXX	XXX	

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

[illegible]

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues

_____, the total \$ value (included in Column 6) of all such issues \$ _____

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
U.S. GOVERNMENT OBLIGATIONS - U.S.							
312810-3N-7	FHLMC 3.5% 4/01/08	04/30/2003	Chemical Securities		377,445	375,000	1,094
312810-06-4	FHLMC 3.5% 2/13/08	03/27/2003	FIRST TENNESSEE SECURITIES		382,189	380,000	1,773
312810-13-1	FHLMC MTH CALL 3.25% 02/25/08	04/04/2003	First Union National Bank		737,084	740,000	0
313300-KZ-9	FHLMC CONS BD 2.2% 09/12/05	02/28/2003	FIRST TENNESSEE SECURITIES		324,886	325,000	0
313443-M7-8	FHLMC 6.625% 9/15/09	06/11/2003	Barclays Bank		914,252	750,000	12,008
313444-UD-4	FHLMC 3.625% 9/15/08	09/10/2003	MLPS/FIX Inc. Oper		574,920	575,000	0
313500-FG-3	Federal Natl Mtg Assn Nt	07/18/2003	Goldman Sachs & Co.		873,568	725,000	876
313500-LZ-4	Federal Natl Mtg Assn Benchmk Note	04/17/2003	First Chicago Capital Mkt.		1,022,566	945,000	12,883
313500-RA-3	FHMA 2.375% 3/17/06	03/13/2003	FIRST TENNESSEE SECURITIES		449,244	450,000	30
313500-RG-0	FHMA 4.375% 3/15/13	08/04/2003	Credit Suisse 1st Boston		950,273	1,000,000	15,434
313500-SV-6	FHMA 2.75% 8/11/06	08/07/2003	Credit Suisse 1st Boston		1,488,530	1,500,000	0
362000-NA-7	GNMA PL 6043851 5% 6/15/33	07/30/2003	UBS Warburg LLC		1,939,688	2,000,001	5,278
362000-WT-5	GNMA PASS-THRU POOL 570458	04/04/2003	Wachovia		221,052	220,914	0
36213E-P7-5	GNMA PASS-THRU POOL 552246X	04/04/2003	Wachovia		266,374	265,732	0
912803-BH-5	US STRIPS SR 30(2026 6.75) 9/15/1	05/21/2003	Greenwich Capital		55,788	165,000	0
912803-BM-4	US STRIP(6.125% 11/15/27) 11/15/1	05/21/2003	VARIOUS		132,983	415,000	0
912827-2J-0	U S TREASURY NOTES 6.25% 2/15/07	11/30/2003	VARIOUS		1,297,011	1,188,640	11,833
912827-2K-3	TIPS 3.375% 11/15/07	11/30/2003	VARIOUS		1,278,232	1,150,290	12,842
912827-3T-7	TIPS 3.625% 11/15/08	11/30/2003	VARIOUS		2,342,500	2,000,000	27,514
912827-5N-8	U S TREASURY NOTES 6% 8/15/09	05/08/2003	Lehman Special Sec Inc.		2,530	2,330	0
912827-5W-8	U S TREASURY NOTE TIPS 4.25%	11/30/2003	VARIOUS		107,989	100,000	0
912827-6T-4	U S TREASURY NOTES 5% 2/15/11	04/04/2003	Wachovia		311,150	290,000	4,668
912827-6X-5	UNITED STATES TREAS NT DT005/15/20	05/16/2003	Merrill Lynch Gvt. Sec.		316,605	300,000	228
912827-7F-3	U S Treasury Note	05/21/2003	Deutsche Bank		329,742	300,000	2,704
912827-HG-1	U S TREASURY NOTES 5.625% 2/15/06	04/11/2003	First Union National Bank		60,822,656	80,000,000	445,313
912828-AE-0	U S TREASURY NOTES 2.875% 6/30/04	10/02/2003	Chemical Securities		111,255	110,000	146
912828-AT-7	U S TREASURY NOTES 3% 2/15/08	02/26/2003	Lehman Special Sec Inc.		631,155	635,000	3,140
912828-AY-6	U S TREASURY NOTES 2% 5/15/08	08/13/2003	Credit Suisse 1st Boston		1,508,391	1,525,000	2,049
912828-BE-9	U S TREASURY NOTES 1.5% 7/31/05	08/12/2003	Credit Suisse 1st Boston		525,312	1,600,000	0
912828-BG-4	U S TREASURY NOTES 3.25% 8/15/08	08/29/2003	VARIOUS		82,813,897	82,263,567	577,525
912833-PB-0	TOR STRIP (6.5% 11/15/26) 11/15/1	05/21/2003	Bear Stearns		82,813,897	82,263,567	577,525
COUNTRY TOTAL - U.S.							
099999 - Total - Bonds - U.S. Government							
STATES, TERRITORIES, POSSESSIONS - U.S.							
CALIFORNIA							
13062P-CJ-4	CALIFORNIA ST SER-A RWS 2% 6/16/	06/13/2003	BANK OF AMERICA		100,887	100,000	0
STATE TOTAL							
COUNTRY TOTAL - U.S.							
179999 - Total - Bonds - States, Territories and Possessions							
SPECIAL REVENUE AND ASSESSMENTS - U.S.							
NEW JERSEY							
646139-VY-8	NEW JERSEY ST TPX 4.25% 01/01/16	06/27/2003	UAT Added		400,000	400,000	0
STATE TOTAL							
U.S. GOVERNMENT							
31283H-SB-9	FHLMC PC GOLD 6/9% 08/01/32	02/25/2003	J. P. Morgan		793,520	758,328	3,697
312889-LZ-4	FHLMC PL C7344F 0% 11/01/32	01/28/2003	Goldman Sachs & Co.		773,654	749,926	1,500
31288J-ZR-0	FHLMC PL C79753F 5.5% 5/01/33	07/24/2003	WILHELM SECURITIES		753,501	744,256	1,364
312929-KA-7	FHLMC PL C01573F 5.5% 6/01/33	05/12/2003	VARIOUS		3,061,592	2,975,127	5,000
31371K-P3-9	FHMA PL 254342A 6% 5/01/17	01/06/2003	FIRST TENNESSEE SECURITIES		2,373,062	2,275,287	7,584
31371K-RY-9	FHMA PL 254403A 6% 8/01/17	02/20/2003	Goldman Sachs & Co.		556,634	149,109	671
31371L-CD-9	FHMA PL 254968A 5% 8/01/33	07/31/2003	UBS Warburg LLC		964,435	939,500	1,667
31383T-DW-5	FHMA PL 512317A 7% 10/01/29	04/04/2003	Wachovia		155,396	158,138	0
31385J-JC-3	FHMA PASS-THRU 6.5% 07/01/32	06/25/2003	VARIOUS		1,148,574	1,100,584	2,583
31385J-JK-5	FHMA PASS THRU 6.0% 07/01/17	06/17/2003	Credit Suisse 1st Boston		279,586	267,587	714
31385J-PX-0	FHMA PL 545938A 5.11% 11/01/12	04/22/2003	Deutsche Bank		94,074	89,371	305
31385X-EC-7	FHMA PL 555531A 5.5% 6/01/33	08/12/2003	Goldman Sachs & Co.		493,447	493,679	905
31385X-GA-9	FHMA PL 555593A 6% 6/01/18	05/27/2003	Goldman Sachs & Co.		312,152	300,000	900
31388D-2X-5	Federal Natl Mtg Assn #602090	04/04/2003	Wachovia		247,282	246,538	0
31388M-TS-7	FHMA PL 609072A 6% 9/01/16	01/06/2003	Morgan Stanley & Co.		473,632	454,732	1,364
31388P-K2-2	FHMA PASS-THRU POOL 610997	04/04/2003	Wachovia		373,750	373,517	0
31388S-KX-0	FHMA PL 613280A 5.5% 12/01/16	01/15/2003	Lehman Special Sec Inc.		508,166	492,488	1,354

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
31388Y-GH-4	FNMA PL 675005A 6% 12/01/16	05/22/2003	Merrill Lynch Bvt. Sec		343,466	329,346	2,878
31388Y-K4-9	FNMA PL 619309A 5.5% 5/01/17	06/13/2003	Lehman Special Sec Inc.		964,945	927,831	2,268
31388Y-Q7-8	FNMA PL 625178A 5.5% 2/01/17	06/13/2003	First Chicago Capital Mkt.		1,869,955	1,798,063	7,142
31389V-JU-9	FNMA PL 657375A 6% 10/01/17	01/06/2003	Morgan Stanley & Co.		78,396	75,268	226
31391P-LP-9	FNMA PL 672734A 5.5% 12/01/17	06/13/2003	Lehman Special Sec Inc.		116,056	112,471	309
31400C-36-8	FNMA PL 683994A 5.5% 2/01/18	02/18/2003	Goldman Sachs & Co.		614,215	590,591	1,444
31400E-0E-4	FNMA PL 685197A 5% 4/01/18	05/08/2003	First Chicago Capital Mkt.		1,223,317	1,199,882	2,833
31400K-FD-3	FNMA PL 689584A 5.5% 4/01/33	02/26/2003	Chemical Securities		554,239	522,028	1,331
31400K-WK-6	FNMA PL 694382A 6% 3/01/33	02/26/2003	Chemical Securities		1,406,109	1,350,000	6,075
31401Y-SE-7	FNMA PL 720045A 5.5% 6/01/33	05/09/2003	Morgan Stanley & Co.		616,734	600,000	1,008
31402E-ZF-4	FNMA PL 727174A 5% 8/01/33	07/30/2003	Morgan Stanley & Co.		1,935,938	2,000,000	3,333
31402E-ZY-3	FNMA PL 727191A 5% 8/01/33	08/01/2003	Morgan Stanley & Co.		945,938	1,000,000	1,667
31402Q-NH-7	FNMA PL 734887A 4.5% 8/01/18	07/29/2003	Morgan Stanley & Co.		739,685	750,001	1,594
STATE TOTAL							
COUNTRY TOTAL - U.S.							
3199999	Total - Bonds - Special Revenue				24,771,493	24,294,060	60,216
PUBLIC UTILITIES - U.S.							
016382-EJ-3	ALABAMA POWER CORP/ESZ BN 12/01/06	11/14/2003	Barclays Capital Fixed		2,897,651	2,900,000	0
073860-AD-4	BELLSOUTH CORP BO 6.875% 10/15/31	04/04/2003	Wachovia		152,459	150,000	0
202795-FL-9	COMMONWEALTH INS SR-93 7% 7/01/05	10/15/2003	Wachovia		2,162,060	2,000,000	42,389
25746U-AA-7	DOMINION RES SER-A 8.125% 6/15/10	04/04/2003	VARIOUS		617,478	550,000	4,424
284399-EH-5	DUKE ENERGY CORP 4.5% 4/01/10	03/19/2003	Chemical Securities		44,927	45,000	0
654730-AM-5	NISOURCE FIN CORP VAR 5/04/05	10/30/2003	Credit Suisse 1st Boston		1,500,000	1,500,000	0
COUNTRY TOTAL - U.S.							
3999999	Total - Bonds - Public Utilities				7,374,572	7,145,000	46,813
INDUSTRIAL & MISCELLANEOUS - U.S.							
001036-BD-7	ACSP FUND 03-5A-A1 2.78% 12/20/07	10/03/2003	Wachovia		1,999,723	2,000,000	0
013817-AF-8	ALCOA INC SR NOTE	04/04/2003	Wachovia		148,430	150,000	0
025816-AN-9	AMERICAN EXPRESS CO	04/04/2003	Wachovia		149,309	150,000	0
030725-GL-3	AMERIQUEST 03-6-AF3 4.25% 8/25/	04/04/2003	PVI CMO Accoybt.		499,996	500,000	473
046003-JT-7	ASSOCIATES CORPORATION	04/04/2003	Wachovia		151,584	150,000	0
05946X-BV-4	BANK OF AMERICA 03-1-A1 5% 5/20/33	05/22/2003	Deutsche Bank		437,626	428,585	1,929
060505-AA-4	BANK OF AMERICA CORP3 875% 1/15/08	08/06/2003	Montgomery		176,865	175,000	490
06423A-AN-3	BANK ONE CORP NOTES 5% 8/01/08	02/03/2003	FIRST TENNESSEE SECURITIE		535,193	468,000	404
06424E-AC-8	BANK ONE AUTO 03-1-A31 92% 9/20/07	10/01/2003	First Chicago Capital Mkt.		2,999,879	3,000,000	0
073802-BZ-0	BEAR STEARNS COS INC 5.7% 1/15/	10/24/2003	Wachovia		2,164,220	2,000,000	32,933
073802-CC-0	BEAR STEARNS CO INC 2.875% 7/02/08	08/15/2003	BMP Paribas Securities		211,932	225,000	952
125564-BA-1	CIT EQUIP 02-VT1-A3 4.03% 1/20/06	02/24/2003	First Union Capital Mkts		133,316	130,000	102
125581-AE-8	CIT GROUP INC NOTES 4% 5/08/08	05/01/2003	Salomon Brothers		54,739	55,000	0
130335-A6-7	CALIFORNIA 97-1-A7 6.42% 9/25/06	02/26/2003	Bank One		190,237	175,000	1,968
146172-16-3	CATERPILLAR FINL SVCS2 5% 7/15/06	12/02/2003	Goldman Sachs & Co.		478,984	400,000	1,075
161582-AB-7	CHASE FST UN 99-1-A2 7.43% 8/15/3	07/09/2003	Brown (Alex) & Sons		2,485,900	2,500,000	25,181
172967-BH-3	CITIGROUP INC BONDS 5.5% 8/09/06	10/15/2003	Chemical Securities		1,620,435	1,500,000	2,250
184502-AA-4	CLEAR CHANNEL COMMUNISNS 11/01/06	10/24/2003	Lehman Brothers		1,448,900	1,250,000	51,782
20029P-AF-6	COMCAST CABLE CONNCTB 375% 5/01/07	11/05/2003	Credit Suisse 1st Boston		94,674	95,000	0
20030H-AE-1	COMCAST CORP NOTES 5.3% 1/15/14	05/12/2003	BANK OF AMERICA		139,929	150,000	0
238251-AE-8	CONDO INC NOTES 6.95% 4/15/29	04/04/2003	Wachovia		83,768	77,575	229
223371-LD-3	COUNTRYWIDE HOME LOAN 5% 8/01/06	12/01/2003	VARIOUS		92,504	84,612	0
22541N-VP-1	C/S FST BSTN 03-1-5A1 7% 1/25/33	05/08/2003	Credit Suisse 1st Boston		516,875	500,000	36,606
22541D-FJ-9	C/S FST BSTN 03-1-5A1 7% 1/25/33	05/08/2003	Credit Suisse 1st Boston		193,686	185,000	1,079
233835-AV-9	DAIMLERCHRYSLER N A 3.75% 6/04/08	01/08/2003	Wachovia		94,674	95,000	0
25156P-AB-9	DEUTSCHE TELEKOM INT 8% 6/15/10	01/15/2003	UBS Warburg LLC		225,888	200,000	1,700
268706-AV-4	EOP OPER LTD PARTN 6.763% 6/15/07	04/04/2003	VARIOUS		753,966	685,000	7,136
278058-AQ-5	Eaton Corp.	04/04/2003	Wachovia		157,996	150,000	0
313821-6A-1	FNMA CMO 01-T10-A1 7% 12/24/41	02/24/2003	Lehman Special Sec Inc.		92,504	84,612	0
31382J-AD-1	FNMA CMO 03-82-1A3 7.5% 7/25/42	03/18/2003	Lehman Special Sec Inc.		83,768	77,575	229
31394J-BL-6	FELMC CMO 2681-PC 5% 1/15/19	10/14/2003	Wachovia		2,054,063	2,000,000	4,444
337358-BE-4	FIRST UN CORP	05/09/2003	Advest		450,936	400,000	4,589
345397-TS-2	FORD MOTOR CREDIT CO	02/27/2003	Salomon Brothers		82,504	85,000	575
345397-TY-9	FORD MOTOR CR CD 7.25% 10/25/11	02/27/2003	Credit Suisse 1st Boston		110,131	115,000	2,988
349631-AJ-0	FORTUNE BRANDS INC 2.875% 12/01/06	11/13/2003	Chemical Securities		1,713,508	1,715,000	0
35184G-AA-4	GM CONVERTIBLE BOND ENHANCED TRST		VARIOUS		107,363	0	0

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
36229C-CK-7	GS NTG SEC 98-C1-A2 6.62%10/18/30	08/05/2003	Salomon Brothers		356,573	325,000	416
36229C-AB-7	GS AUTO LOAN 03-1-A2 1.538% 1/17/15	04/17/2003	Goldman Sachs & Co.		110,000	110,000	0
369604-AZ-6	GENL ELEC RTO INTS VAR 0/24/05	10/21/2003	Wachovia		1,665,000	1,665,000	0
369605-AZ-2	GENERAL ELEC CAP CORP WTR	04/04/2003	Wachovia		53,888	50,000	0
370425-RT-9	GENL MTRS ACCTP CORP 6.75% 1/15/06	10/24/2003	Wachovia		1,637,584	1,535,000	29,933
370425-SE-1	GENL MTRS ACCTP CORP 6.875 8/25/12	10/24/2003	Wachovia		102,410	100,000	1,165
370442-AX-3	General Motors Corp.	04/04/2003	Wachovia		150,396	150,000	0
38141E-JC-4	GOLDMAN SACH GR SR-B 2.85%10/27/06	10/24/2003	Goldman Sachs & Co.		1,499,190	1,500,000	0
38141E-AZ-7	GOLDMAN SACHS GROUP 6.875% 1/15/11	02/08/2003	Goldman Sachs & Co.		146,739	130,000	845
383794-TK-1	GWA REVIC TRUST 00-20 2	11/16/2003	VARIOUS		166,283	166,283	0
404140-AP-3	HDS TREASURY SVCS 3.125% 1/12/07	12/02/2003	Lehman Brothers		2,499,425	2,500,000	0
428236-AD-5	Heilett Packard Co Global	04/04/2003	Wachovia		165,537	150,000	0
441812-JX-3	HOUSEHOLD FINANCE CRP 5.75%1/30/07	10/15/2003	Wachovia		1,078,600	1,000,000	12,778
449182-AW-4	HYUNDAI AUTO 03-A-8 .89% 10/15/10	10/29/2003	First Chicago Capital Mkt		699,888	700,000	0
449182-AX-2	HYUNDAI AUTO 03-A-C 3.19% 10/15/10	10/29/2003	First Chicago Capital Mkt		299,972	300,000	0
459745-FF-7	INTL LEASE FIN CORP 4.5% 5/01/17	04/24/2003	Lehman Brothers		278,600	280,000	0
46625H-AP-5	J P MORGAN CHASE NTS 5.25% 5/30/10	08/14/2003	Credit Suisse 1st Boston		105,727	100,000	1,152
46625H-AW-0	J P MORGAN CHASE NTS3.625% 5/01/08	08/01/2003	J. P. Morgan		220,032	225,000	2,311
46625H-BD-1	J P MORGAN CHASE 3.125% 12/11/06	12/04/2003	Chemical Securities		1,998,920	2,000,000	0
553083-CF-1	MINICA AUTO 02-1-A3 4.15% 5/15/06	05/12/2003	First Union Capital Mkts		110,855	110,000	0
57629W-AS-9	MASSMUTUAL GLOBL 144A 3.25% 6/07	12/03/2003	Credit Suisse 1st Boston		2,010,748	2,015,000	0
617446-HW-2	MORGAN STANLEY NOTES3.625% 4/01/08	03/25/2003	Alex Brown		573,272	580,000	1,285
637432-CQ-6	NATIONAL RURAL UTILS COOP	04/04/2003	Wachovia		152,343	150,000	0
638555-BD-0	NATIONSBANK CORP	04/04/2003	Wachovia		64,997	65,000	0
654747-AB-2	NISSAN AUTO 03-A-A2 1.45% 5/15/05	02/03/2003	Salomon Brothers		179,451	180,000	0
742540-BA-7	PRINCIPAL LIFE 144A 2.8% 06/26/08	06/19/2003	Credit Suisse 1st Boston		471,313	400,000	1,119
74436J-FB-8	PRUDENTIAL 99-C2-A2 7.193% 6/15/31	07/10/2003	Credit Suisse 1st Boston		36,009	85,000	43
759172-AC-3	REGIONS AUTO 02-1-A3 2.93% 1/16/07	04/16/2003	MORGAN KEEGAN & CO		174,962	175,000	0
767201-AB-2	RIO TINTO FIN USA 2.625% 9/30/08	06/12/2003	Chemical Securities		235,690	225,000	367
78387G-AH-6	SBC COMMUNICATIONS	08/06/2003	J. P. Morgan		399,424	400,000	0
78442F-AW-8	SLM CORPORATION NOTES VAR 7/25/07	08/06/2003	Merrill Lynch		492,853	487,032	700
86358R-XY-8	STRUCT ASSTT 02-AL-AW .45% 2/25/32	06/11/2003	Lehman Special Sec Inc.		2,003,689	2,010,000	0
87030A-CQ-6	SWEDISH EXPORT CRDT 2.875% 11/26/07	12/04/2003	Lehman Brothers		377,499	340,000	0
87612E-AF-3	TARGET CORP. BONDS 7% 7/15/31	04/04/2003	Wachovia		398,528	400,000	0
87612E-AW-8	TARGET CORP NOTES 4% 6/15/13	06/04/2003	Goldman Sachs & Co.		1,067,635	1,090,000	0
879403-AK-9	TELEFONOS MEX(144A 4.5% 11/08	11/12/2003	Chemical Securities		16,025	15,000	99
902494-AF-0	TYSON FOODS INC NOTES 7% 5/01/18	06/02/2003	Morgan Stanley & Co.		25,768	34,355	110
909317-AV-1	UNITED AIRLINES PASS THRU	04/14/2003	Salomon Brothers		1,159,838	1,180,000	0
914906-AC-6	UNIVISION COMM INC 2.875%10/15/06	10/07/2003	UBS Warburg LLC		1,298,241	1,320,000	2,052
92982R-AD-9	VOLKSWAGEN AUTO 03-1-A4 1.93% 4/2/01	12/16/2003	First Chicago Capital Mkt		339,080	318,000	7,652
929042-AA-7	VORWAD REALTY BDS 5.825% 6/15/10	05/14/2003	First Albany Corporation		119,993	120,000	12
92929V-AB-9	WFS FINANCIAL 03-1-A2 1.5% 3/2/07	03/21/2003	VARIOUS		409,784	400,000	11,229
929310-AB-8	WPD HOLDINGS UK 144A 6.875% 12/07	11/06/2003	BANK OF AMERICA		249,173	250,000	0
939022-AH-6	WASH MUTUAL INC NTS 4.375% 1/15/08	04/04/2003	Wachovia		2,497,875	2,500,000	0
939322-AK-9	WASHINGTON MUTUAL INC 2.4% 11/03/05	10/27/2003	Morgan Stanley & Co.		146,826	150,000	1,983
949746-EX-5	WELLS FARGO & CO NOTES3.5% 4/04/08	08/06/2003	Credit Suisse 1st Boston		776,606	771,663	2,701
94979W-AA-9	WELLS FARGO 02-20-A1 6% 12/25/32	05/19/2003	Goldman Sachs & Co.		84,993	85,000	0
98152D-AW-1	WORLD OMNI 03-A-A2 1.46% 8/15/05	02/24/2003	Credit Suisse 1st Boston		1,198,800	1,200,000	0
989701-AK-3	ZIONS BANCORP NOTES 2.7% 5/01/06	10/31/2003	Goldman Sachs & Co.		57,576,368	55,983,205	279,683
COUNTRY TOTAL - U.S.					57,576,368	55,983,205	279,683
4599999 - Total - Bonds - Industrial, Misc.					57,576,368	55,983,205	279,683
6099997 - Total - Bonds - Part 3					173,037,216	170,175,833	964,236
6099998 - Total - Bonds - Part 5					76,519,371	73,005,360	610,247
6099999 - Total - Bonds					249,556,587	243,162,192	1,574,484
6599999 - Total - Preferred Stocks - Part 5					758,205	XXX	0
6599999 - Total - Preferred Stocks					758,205	XXX	0
BANKS, TRUST AND INSURANCE COMPANIES - U.S.							
007924-10-3	Aegon N V Ord Amer ADR	04/22/2003	Morgan Stanley & Co.	344,000	0	0	0
91324P-10-2	UNITEDHEALTH GROUP INC COM	06/02/2003	Wheat First Securities	900,000	0	0	0
COUNTRY TOTAL - U.S.					0	XXX	0
6799999 - Total - Common Stocks - Banks, Trusts, Insurance					0	XXX	0

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
US GOVERNMENT OBLIGATIONS - U.S.															
31350N-FG-3	Federal Natl Mtg Assn NL	01/06/2003	Credit Suisse 1st Boston		178,951	150,000	177,146	176,790	(46)	0	0	2,161	2,161	10,006	
36200N-NA-7	GNMA PL 604385X 5% 6/15/33	12/15/2003	PRINCIPAL RECEIPT		25,104	25,104	24,347	25,104	757	0	0	0	0	268	
36200R-WT-5	GNMA PASS-THRU POOL 570458	12/15/2003	PRINCIPAL RECEIPT		84,664	84,664	84,717	84,664	(53)	0	0	0	0	1,890	
36201B-B6-2	GNMA #577961X 6.5% 03/15/32	12/15/2003	PRINCIPAL RECEIPT		258,805	258,805	258,522	258,805	281	0	0	0	0	8,062	
36203E-BY-9	GNMA Pool #347487	12/15/2003	PRINCIPAL RECEIPT		25,439	25,439	25,336	25,439	92	0	0	0	0	816	
36203N-BY-5	GNMA Pool #354684	12/15/2003	PRINCIPAL RECEIPT		11,012	11,012	11,122	11,012	(92)	0	0	0	0	313	
36203N-15-1	GNMA Pool #354532	12/15/2003	PRINCIPAL RECEIPT		22,334	22,334	22,180	22,334	151	0	0	0	0	712	
36203P-CN-1	GNMA Pool #354777	12/15/2003	PRINCIPAL RECEIPT		33,187	33,187	32,689	33,187	497	0	0	0	0	1,082	
36203S-LH-8	GNMA Modified Pass Thru #357228	12/15/2003	PRINCIPAL RECEIPT		212,704	212,704	217,365	212,704	(4,661)	0	0	0	0	5,834	
36203S-Y2-7	GNMA Pool #358129	12/15/2003	PRINCIPAL RECEIPT		32,727	32,727	32,655	32,727	73	0	0	0	0	503	
36204H-Z5-2	GNMA Pool #370764	12/15/2003	PRINCIPAL RECEIPT		84,835	84,835	84,570	84,835	265	0	0	0	0	2,570	
36206S-HC-1	GNMA Pool #35327	12/15/2003	PRINCIPAL RECEIPT		1,458	1,458	983	1,458	305	0	0	0	0	89	
36206S-3M-2	GNMA Pool #36804	12/15/2003	PRINCIPAL RECEIPT		971	971	971	971	0	0	0	0	0	36	
36206S-R2-7	GNMA Pool #36504	12/15/2003	PRINCIPAL RECEIPT		2,986	2,986	2,772	2,986	717	0	0	0	0	180	
36206F-UF-6	GNMA Pool #409702X	12/15/2003	PRINCIPAL RECEIPT		9,940	9,940	10,275	9,940	(336)	0	0	0	0	446	
36208L-HE-0	GNMA Modified Pass Thru #453929	12/15/2003	PRINCIPAL RECEIPT		265,801	265,801	271,506	265,801	(5,705)	0	0	0	0	11,077	
36210T-CJ-3	GNMA Pool #501473	12/15/2003	PRINCIPAL RECEIPT		760,435	760,435	775,169	760,435	(14,734)	0	0	0	0	22,743	
36212T-BY-5	GNMA PL 542852X 6.5% 6/15/31	12/15/2003	PRINCIPAL RECEIPT		884,390	884,390	921,286	884,390	(37,077)	0	0	0	0	25,264	
36213C-P2-0	GNMA PL 550441X 7% 4/15/31	12/15/2003	PRINCIPAL RECEIPT		704,352	704,352	723,042	704,352	(20,406)	0	0	0	0	24,364	
36213E-P7-5	GNMA PASS-THRU POOL 552245	12/15/2003	PRINCIPAL RECEIPT		822,631	822,631	824,030	822,631	(1,399)	0	0	0	0	22,591	
36224P-B3-5	GNMA Modified Pass Thru #304252	12/15/2003	PRINCIPAL RECEIPT		116,827	116,827	115,678	116,827	(1,149)	0	0	0	0	2,577	
36225B-M2-6	GNMA PL 781278X 6.5% 4/15/31	12/15/2003	PRINCIPAL RECEIPT		486,265	486,265	474,206	486,265	(12,059)	0	0	0	0	13,959	
36225B-P2-5	GNMA PL 781340X 6.5% 10/15/31	12/15/2003	PRINCIPAL RECEIPT		261,037	261,037	270,479	261,037	(9,442)	0	0	0	0	7,968	
649901-ZB-4	NEW YORK ST DORM AUTH 5% 3/15/27	10/03/2003	MULPS/FIX Inc. Oper.		248,285	250,000	248,248	248,277	29	0	0	8	8	9,340	
912803-BF-9	TGR SR SO (6.875% 8/15/25) 0% 8/15/	04/04/2003	Morgan Stanley & Co.		297,390	1,000,000	308,820	317,234	(8,414)	0	0	(19,844)	(19,844)	0	
912803-BM-4	US STRIP (6.125% 11/15/27) 0% 11/15/	05/28/2003	UBS Warburg LLC		50,256	165,000	52,838	52,838	0	0	0	(2,582)	(2,582)	0	
912810-DW-5	US Treasury Bonds 7.25% 5/15/16	03/10/2003	VARIOUS		1,115,826	850,000	1,093,043	1,093,221	(2,525)	0	0	22,606	22,606	19,447	
912810-DZ-8	U S TREASURY BONDS 8.875% 8/15/17	10/02/2003	VARIOUS		718,426	500,000	715,859	709,997	(4,862)	0	0	8,429	8,429	37,863	
912810-E6-9	UNITED STATES TREAS BGS DTD8/15/90	05/16/2003	VARIOUS		569,833	375,000	496,641	491,873	(7,888)	0	0	77,960	77,960	45,418	
912810-EL-8	U S Treasury Bond	12/31/2003	VARIOUS		5,768,986	4,300,000	5,850,625	5,748,232	(89,564)	0	0	18,755	18,755	307,543	
912810-EQ-7	U S Treasury Bond	10/02/2003	VARIOUS		3,141,926	2,700,000	3,095,516	3,090,074	(4,199)	0	0	51,852	51,852	127,367	
912810-EW-4	U.S. Treasury Bds 6.00% 2/15/26	08/19/2003	VARIOUS		1,993,386	1,675,000	1,825,805	1,823,925	(1,014)	0	0	189,460	189,460	73,027	
912810-EX-2	U S Treasury Bond	10/02/2003	Nachovia		435,416	355,000	412,632	409,543	(881)	0	0	25,873	25,873	27,348	
912810-FD-5	TIPS 3.625% 4/15/28	02/13/2003	VARIOUS		336,298	280,218	314,626	314,626	0	0	0	21,672	21,672	3,389	
912810-FM-5	United States Treas Nts dtd11/15/9	10/02/2003	VARIOUS		1,233,657	1,025,000	1,210,181	1,208,545	(1,359)	0	0	25,009	25,009	35,777	
912827-2M-3	TIPS 3.375% 1/15/07	12/31/2003	VARIOUS		22,862	20,930	22,770	22,421	(349)	0	0	441	441	542	
912827-3T-7	TIPS 3.625% 1/15/08	12/31/2003	PRINCIPAL RECEIPT		5,130	5,130	5,252	5,130	(122)	0	0	0	0	64	
912827-4Y-1	US Treasury Notes Dated 11/15/98	04/24/2003	VARIOUS		1,495,062	1,385,000	1,492,121	1,486,120	(5,055)	0	0	8,942	8,942	29,293	
912827-5N-8	U S TREASURY NOTES 6% 8/15/09	08/27/2003	Greenwich Capital		1,004,309	900,000	1,054,125	1,047,237	(6,888)	0	0	(42,928)	(42,928)	28,908	
912827-5N-8	US TREASURY NOTE TIPS 4.25%	12/31/2003	PRINCIPAL RECEIPT		722	722	829	722	(103)	0	0	0	0	31	
912827-6D-9	US TREASURY NT 6.75% 5/15/05	06/12/2003	Bear Stearns		387,762	350,000	393,094	381,795	(7,211)	0	0	5,967	5,967	13,674	
912827-6R-8	TIPS 3.5% 1/15/11	06/04/2003	VARIOUS		949,457	833,304	916,556	909,801	(6,755)	0	0	39,656	39,656	40,815	
912827-6T-4	U S TREASURY NOTES 5% 2/15/11	06/06/2003	Deutsche Bank		454,326	400,000	431,875	430,026	(1,427)	0	0	24,302	24,302	16,299	
912827-7T-8	U S Treasury Note	02/15/2003	MATURITY		525,000	525,000	527,660	525,000	(1,335)	0	0	0	0	16,406	
912827-L8-3	U S Treasury Note	10/15/2003	MATURITY		850,000	850,000	830,141	850,000	1,905	0	0	0	0	44,933	
912828-AN-0	U S TREASURY NOTES 3% 11/15/07	01/06/2003	Chemical Securities		44,912	45,000	44,966	44,957	0	0	0	(45)	(45)	196	
912828-AP-5	U S TREASURY NOTES 4% 11/15/12	02/04/2003	VARIOUS		210,280	210,000	208,851	208,863	6	0	0	1,417	1,417	1,793	
912828-BG-4	U S TREASURY NOTES 3.25% 8/15/08	09/15/2003	VARIOUS		651,799	850,000	641,977	642,037	61	0	0	9,762	9,762	1,616	
COUNTRY TOTAL - U.S.					27,776,264	24,888,309	27,567,474	27,327,383	(227,631)	0	0	448,871	448,871	1,043,945	XXX
03999996 - Bonds - U.S. Government									0					0	XXX
03999999 - Bonds - U.S. Governments									(227,631)	0	0	448,871	448,871	1,043,945	XXX
STATES, TERRITORIES, POSSESSIONS - CANADA															
QUEBEC															
748148-PD-9	QUEBEC PROV CDA DEB DTD 2/9/947.12	02/26/2003	Credit Suisse 1st Boston		121,126	100,000	105,834	105,600	(19)	0	0	15,526	15,526	4,038	
STATE TOTAL					121,126	100,000	105,834	105,600	(19)	0	0	15,526	15,526	4,038	XXX
COUNTRY TOTAL - CANADA					121,126	100,000	105,834	105,600	(19)	0	0	15,526	15,526	4,038	XXX
17999999 - Bonds - States, Territories and Possessions					121,126	100,000	105,834	105,600	(19)	0	0	15,526	15,526	4,038	XXX
UNDEFINED															

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
31359H-JH-7	FEDERAL NATL MTG ASSN RT 5/25/2001	05/22/2003	Salomon Smith Barney		945,250	800,000	884,438	880,143	(3,256)	0	0	65,107	65,107	25,067	
	STATE TOTAL				945,250	800,000	884,438	880,143	(3,256)	0	0	65,107	65,107	25,067	XXX
	SPECIAL REVENUE AND ASSESSMENTS - U.S. GOVERNMENT														
31283H-RL-1	FHLMC PL 601391F 7% 4/01/32	03/19/2003	VARIOUS		240,875	231,873	243,220	238,810	(3,454)	0	0	1,185	1,185	4,127	
31283H-SB-9	FHLMC PC GOLD 6.5% 08/01/32	12/15/2003	VARIOUS		1,327,952	1,300,504	1,354,861	1,327,152	(27,540)	0	0	519	519	25,288	
31283H-UB-6	FHLMC PL 601507F 7% 12/01/32	08/15/2003	VARIOUS		278,507	270,000	284,005	277,521	(6,085)	0	0	586	586	9,716	
31287H-RB-3	FHLMC GOLD 66-3195	12/15/2003	PRINCIPAL RECEIPT		269,885	269,885	270,865	269,885	(1,229)	0	0	0	0	8,273	
31287H-FB-8	FHLMC GOLD PL 064947 6.5% 03/01/32	07/15/2003	VARIOUS		183,190	183,190	183,190	183,190	(97)	0	0	0	0	5,653	
31288H-OB-3	FHLMC PL C73044F 6% 7/01/11	12/15/2003	PRINCIPAL RECEIPT		926,558	910,861	937,760	922,055	(15,735)	0	0	4,504	4,504	26,566	
31288H-LZ-4	FHLMC PL C73044F 6% 11/01/32	12/15/2003	PRINCIPAL RECEIPT		368,149	368,149	379,798	368,149	(11,648)	0	0	0	0	9,019	
31288H-ZR-0	FHLMC PL C78752F 5.5% 5/01/33	12/15/2003	PRINCIPAL RECEIPT		24,036	24,036	24,335	24,036	(299)	0	0	0	0	2,226	
31289H-SF-9	FHLMC PL E85917F 6.5% 10/01/11	12/15/2003	PRINCIPAL RECEIPT		148,955	148,955	154,703	148,955	(5,432)	0	0	0	0	4,752	
31289H-OS-8	FHLMC PL E85917F 5.5% 6/01/11	12/15/2003	PRINCIPAL RECEIPT		378,816	378,816	378,816	378,816	0	0	0	0	0	10,540	
31289H-SB-4	FHLMC PL E90544F 6% 7/01/11	12/15/2003	PRINCIPAL RECEIPT		1,512,222	1,512,222	1,570,112	1,512,222	(58,103)	0	0	0	0	16,140	
31289H-JB-6	FHLMC PL 6014 CO-0701	12/15/2003	PRINCIPAL RECEIPT		279,583	279,583	279,583	279,583	0	0	0	0	0	31,333	
31292H-04-9	FHLMC PL C01375F 6.5% 7/01/32	12/15/2003	PRINCIPAL RECEIPT		521,941	521,941	542,411	521,941	(20,497)	0	0	0	0	16,140	
31292H-R7-1	FHLMC PL C01410F 6% 10/01/32	12/15/2003	PRINCIPAL RECEIPT		1,001,637	1,001,637	1,025,269	1,001,637	(25,700)	0	0	0	0	31,333	
31292H-XA-7	FHLMC PL C01573F 5.5% 6/01/33	12/15/2003	PRINCIPAL RECEIPT		219,501	219,501	225,381	219,501	(6,379)	0	0	0	0	2,852	
31294H-CW-3	Federal Home Lm Mtg Corp #E00985	03/31/2003	Other		0	0	0	0	0	0	0	0	0	0	0
31294H-HR-9	FHLMC PL B01140F TBA 5%	12/15/2003	PRINCIPAL RECEIPT		459,115	459,115	464,638	459,115	(5,404)	0	0	0	0	13,310	
31294H-JS-5	FHLMC PL E01184F 6% 8/01/17	12/15/2003	PRINCIPAL RECEIPT		502,478	502,478	515,040	502,478	(12,171)	0	0	0	0	13,320	
31294H-RN-8	FHLMC PL #073393	07/25/2003	PRINCIPAL RECEIPT		458,833	458,833	461,217	458,833	(889)	0	0	0	0	62,962	
31326H-JS-0	FHLMC PL #073398	06/25/2003	VARIOUS		442,947	442,947	461,217	442,947	(1,069)	0	0	54,943	54,943	15,845	
31366H-K3-3	FHLMC PL #160098	03/25/2003	PRINCIPAL RECEIPT		46,547	46,547	46,547	46,547	0	0	0	0	0	1,342	
31371F-M7-3	FHLMC PL #250970	12/26/2003	PRINCIPAL RECEIPT		235,975	235,975	235,975	235,975	0	0	0	0	0	8,102	
31371H-IV-5	FHLMC GTD MTG Pass Thru #252792	12/26/2003	PRINCIPAL RECEIPT		444,410	444,410	455,833	444,410	(6,412)	0	0	0	0	12,926	
31371J-SE-0	FHLMC PL 253845A 6% 6/01/16	12/26/2003	PRINCIPAL RECEIPT		396,353	396,353	413,384	396,353	(17,054)	0	0	2,963	2,963	3,156	
31371J-YB-4	FHLMC PL 253706A 6.5% 4/01/16	02/26/2003	VARIOUS		245,413	245,413	245,413	245,413	0	0	0	2,314	2,314	2,540	
31371K-LR-0	FHLMC PL 254326A 6.5% 3/01/17	12/26/2003	PRINCIPAL RECEIPT		196,781	196,781	196,781	196,781	0	0	0	0	0	28,303	
31371K-P3-9	FHLMC PL 254342A 6% 5/01/17	12/26/2003	PRINCIPAL RECEIPT		1,102,559	1,102,559	1,149,334	1,102,559	(47,375)	0	0	0	0	1,629	
31371K-RY-9	FHLMC PL 254403A 6% 8/01/17	12/26/2003	PRINCIPAL RECEIPT		65,362	65,362	65,362	65,362	0	0	0	0	0	2,482	
31371K-T8-4	FHLMC PL 254475A 6.5% 10/01/17	02/25/2003	VARIOUS		188,532	179,143	188,532	188,532	(9,389)	0	0	2,303	2,303	5,696	
31371K-UK-5	FHLMC PL 254486A 5% 9/01/17	12/26/2003	PRINCIPAL RECEIPT		214,018	214,018	214,018	214,018	0	0	0	0	0	135	
31371L-CD-9	FHLMC PL 254868A 5% 8/01/33	12/26/2003	PRINCIPAL RECEIPT		11,983	11,983	11,983	11,983	0	0	0	0	0	11,152	
31374E-FW-2	FHLMC PL #313481	12/26/2003	PRINCIPAL RECEIPT		347,063	347,063	347,063	347,063	0	0	0	0	0	3,779	
31374S-Y3-9	FHLMC PL 323030A 6.5% 3/01/28	12/26/2003	PRINCIPAL RECEIPT		136,345	136,345	141,500	136,345	(5,196)	0	0	0	0	6,650	
31374T-D2-2	FHLMC PL 323321A 6.5% 10/01/13	12/26/2003	PRINCIPAL RECEIPT		232,846	232,846	243,688	232,846	(10,509)	0	0	0	0	19,241	
31374T-TE-9	FHLMC PL #323749	12/26/2003	PRINCIPAL RECEIPT		674,689	674,689	674,689	674,689	0	0	0	0	0	2,253	
31374T-UN-0	FHLMC PL 323784A 5.994 50109	12/26/2003	PRINCIPAL RECEIPT		53,026	53,026	55,290	53,026	(2,149)	0	0	0	0	2,158	
31383T-DW-5	FHLMC PL 512317A 7% 10/01/29	12/26/2003	PRINCIPAL RECEIPT		96,445	96,445	94,772	96,445	1,673	0	0	0	0	0	0
31383V-LC-5	FHLMC PL #514323	03/31/2003	Other		0	0	0	0	0	0	0	0	0	21,310	
31384H-D2-5	FHLMC PL 555301A 6.5% 4/01/15	12/26/2003	PRINCIPAL RECEIPT		792,178	792,178	831,539	792,178	(39,341)	0	0	0	0	14,037	
31384H-AS-3	FHLMC PASS-THRU 15 YEAR 7.0%	12/26/2003	VARIOUS		894,334	864,127	890,484	880,869	(8,555)	0	0	13,465	13,465	23,266	
31384H-CH-1	Federal Natl Mtg Assn #535672	12/26/2003	PRINCIPAL RECEIPT		837,580	837,580	840,852	837,580	(2,785)	0	0	0	0	6,758	
31384H-F4-7	FHLMC PASS-THRU POOL 536787	01/27/2003	VARIOUS		835,422	795,886	809,814	807,786	(1,361)	0	0	27,636	27,636	30,615	
31384H-KG-4	FEDERAL NATL MTG ASSN GTD MTGPASS	12/26/2003	VARIOUS		1,080,806	1,080,806	1,080,806	1,080,806	0	0	0	9,624	9,624	27,157	
31385J-HS-2	FHLMC PL 545756A 7% 6/01/32	05/27/2003	VARIOUS		536,171	511,536	529,240	529,240	(2,466)	0	0	89	89	1,633	
31385J-JC-3	FHLMC PASS-THRU 6.5% 07/01/32	12/26/2003	VARIOUS		1,442,775	1,412,411	1,468,705	1,439,209	(29,817)	0	0	0	0	17	
31385J-JK-5	FHLMC PASS-THRU 6.5% 07/01/17	12/26/2003	VARIOUS		204,336	198,165	207,062	204,242	(2,804)	0	0	(670)	(670)	8,246	
31385J-PL-0	FHLMC PL 545938A 5.11% 11/01/12	07/29/2003	PRINCIPAL RECEIPT		868	868	914	868	(46)	0	0	(232)	(232)	6,459	
31385H-SR-1	FHLMC PL 555028A 6% 10/01/17	07/29/2003	VARIOUS		279,838	272,267	284,242	280,509	(3,733)	0	0	(136)	(136)	2,842	
31385H-UK-0	FHLMC PL 555182A 6% 01/01/18	08/25/2003	VARIOUS		204,086	198,967	204,318	204,318	0	0	0	0	0	312	
31385H-YD-5	FHLMC PL 555208A 7% 12/01/32	02/25/2003	VARIOUS		299,635	285,000	300,086	299,770	(326)	0	0	0	0	1,306	
31385X-EC-7	FHLMC PL 555531A 5.5% 6/01/33	12/26/2003	PRINCIPAL RECEIPT		34,316	34,316	34,316	34,316	0	0	0	0	0	0	0
31385X-GA-9	FHLMC PL 555693A 6% 6/01/18	12/26/2003	PRINCIPAL RECEIPT		100,538	100,538	104,611	100,538	(4,073)	0	0	0	0	0	0
31385Y-4D-4	Federal Natl Mtg Assn Gtd Mtg	03/31/2003	Other		0	0	0	0	0	0	0	0	0	0	0
31387H-AF-4	Federal Natl Mtg Assn #595906	12/26/2003	PRINCIPAL RECEIPT		66,480	66,480	68,433	66,480	(1,916)	0	0	0	0	1,672	
31388D-2X-5	Federal Natl Mtg Assn #602090	12/26/2003	PRINCIPAL RECEIPT		383,195	383,195	386,727	383,195	(3,600)	0	0	0	0	13,611	
31388D-PB-8	Federal Natl Mtg Assn #601718	12/26/2003	PRINCIPAL RECEIPT		350,822	350,822	351,809	350,822	(1,429)	0	0	0	0	9,111	
					107,034	107,034	107,995	107,034	(1,323)	0	0	0	0	4,774	

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
31388K-K4-0	FNMA PASS-THRU LMG POOL 807367	12/28/2003	PRINCIPAL RECEIPT		1,454,550	1,454,550	1,482,732	1,454,550	(27,887)	0	0	0	0	68,901	
31388N-15-7	FNMA PL 609072A 6% 9/01/16	12/28/2003	PRINCIPAL RECEIPT		254,257	254,257	254,825	254,257	(568)	0	0	0	0	6,815	
31388P-X2-2	FNMA PASS-THRU POOL 610997	12/26/2003	PRINCIPAL RECEIPT		751,857	751,857	752,326	751,857	(469)	0	0	0	0	21,451	
31388S-KK-0	FNMA PL 613298A 5.5% 12/01/16	12/26/2003	PRINCIPAL RECEIPT		230,110	230,110	237,445	230,110	(7,335)	0	0	0	0	4,754	
31388U-QN-4	FNMA PL 615005A 6% 12/01/16	12/26/2003	PRINCIPAL RECEIPT		122,791	122,791	128,048	122,791	(5,257)	0	0	0	0	1,630	
31388V-QX-7	FNMA PASS-THRU POOL 617070	12/26/2003	PRINCIPAL RECEIPT		633,832	633,832	648,192	633,832	(15,949)	0	0	0	0	15,999	
31388Y-14-9	FNMA PL 619099A 5.5% 5/01/17	12/26/2003	PRINCIPAL RECEIPT		337,894	337,894	351,410	337,894	(13,516)	0	0	0	0	4,598	
31389G-Q7-8	FNMA PL 625176A 5.5% 2/01/17	12/26/2003	PRINCIPAL RECEIPT		567,577	567,577	590,384	567,577	(22,707)	0	0	0	0	6,052	
31389H-AT-1	FNMA PL 63034A 6.5% 7/01/17	12/26/2003	VARIOUS		616,451	584,649	610,227	598,863	(1,239)	0	0	6,629	6,629	8,013	
31389R-B4-7	FNMA PASS-THRU 6.0% PL 632859A	12/26/2003	PRINCIPAL RECEIPT		490,360	490,360	493,402	490,360	(3,042)	0	0	0	0	15,168	
31390H-EY-7	FNMA PL 645641A 6.5% 6/01/17	02/25/2003	VARIOUS		580,736	552,441	576,610	574,019	(2,478)	0	0	6,717	6,717	10,444	
31390K-H9-2	FNMA PL 648356A 6.5% 06/01/17	02/25/2003	VARIOUS		214,432	204,659	213,612	211,946	(1,625)	0	0	2,486	2,486	2,891	
31390M-3F-9	FNMA PL 650698A 6% 7/01/17	12/26/2003	PRINCIPAL RECEIPT		73,438	73,438	75,629	73,438	(2,153)	0	0	0	0	2,199	
31390R-1F-0	FNMA PL 654050A 5.5% 9/01/17	12/26/2003	PRINCIPAL RECEIPT		32,401	32,401	32,407	32,401	(6)	0	0	0	0	1,016	
31390V-JU-8	FNMA PL 657375A 6% 10/01/17	12/26/2003	PRINCIPAL RECEIPT		36,797	36,797	38,737	36,797	(1,939)	0	0	0	0	3,972	
31391B-LF-2	FNMA PL 661628A 5.5% 9/01/17	12/26/2003	PRINCIPAL RECEIPT		37,185	37,185	37,731	37,185	(538)	0	0	0	0	1,347	
31391B-LH-8	FNMA PL 661528A 5.5% 9/01/17	12/26/2003	PRINCIPAL RECEIPT		255,101	255,101	258,848	255,101	(3,693)	0	0	0	0	7,279	
31391P-LP-9	FNMA PL 672734A 5.5% 12/01/17	12/26/2003	PRINCIPAL RECEIPT		55,328	55,328	57,091	55,328	(1,764)	0	0	0	0	1,038	
31400C-3B-8	FNMA PL 683994A 5.5% 2/01/18	12/26/2003	PRINCIPAL RECEIPT		154,380	154,380	160,555	154,380	(6,175)	0	0	0	0	1,441	
31400E-GE-4	FNMA PL 685197A 5% 4/01/18	12/26/2003	PRINCIPAL RECEIPT		146,823	146,823	149,691	146,823	(2,868)	0	0	0	0	3,122	
31400K-FD-3	FNMA PL 689684A 5.5% 4/01/13	12/26/2003	PRINCIPAL RECEIPT		54,689	54,689	56,954	54,689	(2,264)	0	0	0	0	1,038	
31400K-KK-6	FNMA PL 694362A 6% 3/01/13	12/26/2003	PRINCIPAL RECEIPT		442,922	442,922	461,331	442,922	(18,409)	0	0	0	0	12,299	
31401V-FE-7	FNMA PL 720045A 5.5% 6/01/13	12/26/2003	PRINCIPAL RECEIPT		30,530	30,530	31,381	30,530	(852)	0	0	0	0	499	
31402E-ZF-4	FNMA PL 72174A 5% 8/01/13	12/26/2003	PRINCIPAL RECEIPT		21,339	21,339	20,655	21,339	684	0	0	0	0	224	
31402E-ZY-3	FNMA PL 72171A 5% 8/01/13	12/26/2003	PRINCIPAL RECEIPT		12,201	12,201	11,542	12,201	660	0	0	0	0	138	
31402Q-NN-7	FNMA PL 734897A 4.5% 8/01/18	12/26/2003	PRINCIPAL RECEIPT		18,315	18,315	18,063	18,315	252	0	0	0	0	179	
36200U-O3-6	GNMA PL 572622X 6.5% 11/15/31	03/17/2003	VARIOUS		25,905	24,891	25,847	25,582	(266)	0	0	324	324	442	
36201J-FM-6	GNMA PL 584372X 6.5% 5/15/32	02/18/2003	VARIOUS		57,376	56,104	57,507	57,128	(381)	0	0	247	247	725	
36212B-R4-7	GNMA PL 528907X 6.5% 8/15/32	02/18/2003	VARIOUS		52,519	50,369	52,503	52,279	(227)	0	0	241	241	700	
36213E-ST-8	GNMA PL 552658X 6.5% 7/15/31	02/18/2003	VARIOUS		893,021	884,487	933,461	928,824	(4,607)	0	0	4,197	4,197	12,092	
36213H-JF-1	GNMA PL 555178X 6.5% 12/15/31	03/17/2003	VARIOUS		1,177,789	1,138,512	1,182,274	1,163,599	(18,693)	0	0	14,190	14,190	18,901	
36213J-HH-8	GNMA PL 555637X 6.5% 12/15/31	03/17/2003	VARIOUS		39,730	38,122	39,587	38,253	(335)	0	0	478	478	684	
36213W-TA-4	GNMA PL 566745X 6.5% 9/15/31	03/17/2003	VARIOUS		38,670	37,166	38,594	38,164	(431)	0	0	507	507	668	
36213X-FN-9	GNMA PL 567273X 6.5% 11/15/31	03/17/2003	VARIOUS		600,801	575,382	597,498	592,435	(5,071)	0	0	8,366	8,366	10,463	
36225A-VX-5	GNMA Modified Pass Thru #790630	01/15/2003	PRINCIPAL RECEIPT		58,418	58,418	58,732	58,418	(314)	0	0	0	0	5,815	
36225B-JM-4	GNMA PL 781305X 6.5% 6/15/31	03/17/2003	VARIOUS		494,078	473,684	493,889	489,463	(4,426)	0	0	4,615	4,615	8,595	
954892-01-6	FNMA PL TBA 6% 01/21/18	01/06/2003	Morgan Stanley & Co.		552,649	530,000	552,732	553,399	1,007	0	0	(1,069)	(1,069)	0	
STATE TOTAL					34,125,355	33,569,142	34,497,480	33,854,570	(542,580)	0	0	170,845	170,845	845,302	XXX
COUNTRY TOTAL - U.S.					35,070,605	34,369,142	35,381,917	34,834,653	(545,836)	0	0	235,952	235,952	870,369	XXX
1999999 - Bonds - Special Revenues - United States									0	0	0	0	0	0	XXX
1999999 - Bonds - Special Revenues					35,070,605	34,369,142	35,381,917	34,834,653	(545,836)	0	0	235,952	235,952	870,369	XXX
PUBLIC UTILITIES - U.S.															
010392-EJ-3	ALABAMA POWER CONDENSED 8% 12/01/06	11/17/2003	Barclays Capital Fixed		400,936	400,000	399,676	399,676	0	0	0	1,260	1,260	0	
210518-BF-2	Consumers Energy Co Sr-B	05/01/2003	Called		300,000	300,000	294,702	296,127	218	0	0	3,873	3,873	9,300	
271790-AB-3	East Coast Pwr L L C	02/11/2003	VARIOUS		83,970	85,752	83,788	84,766	487	0	0	(796)	(796)	2,019	
829809-AF-9	SITHE/INDEPENDENCE FDB-A 9% 12/30/01	08/01/2003	VARIOUS		71,400	70,000	73,675	62,292	0	0	0	9,108	9,108	1,989	
COUNTRY TOTAL - U.S.					856,306	855,752	851,841	842,861	705	0	0	13,444	13,444	13,304	XXX
3899999 - Bonds - Public Utilities					856,306	855,752	851,841	842,861	705	0	0	13,444	13,444	13,304	XXX
INDUSTRIAL & MISCELLANEOUS - U.S.															
000778-BA-4	ABN AMRO MTG 02-4-A4 6.75% 52532	01/27/2003	Called		117,245	117,245	117,831	121,809	(16)	0	0	(4,564)	(4,564)	660	
000945-AC-9	AOL Operations Inc Eto Yld Optcom	08/06/2003	Golden Sachs & Co.		156,600	160,000	369,158	118,400	0	0	0	38,200	38,200	0	
001844-AF-2	AOL TIME WARNER MT 6.875% 05/01/12	10/14/2003	Carroll Mcentee		386,750	350,000	341,911	342,787	470	0	0	43,963	43,963	23,127	
001844-AG-0	AOL TIME WARNER INC 7.7% 06/01/32	04/04/2003	MPPFS/FIX Inc Oper		696,807	650,000	658,652	658,627	(21)	0	0	38,179	38,179	21,966	
001957-AH-9	AT&T Corp Bds 3/28/99 6.5%	01/24/2003	MPPFS/FIX Inc Oper		654,375	750,000	669,003	660,700	71	0	0	(6,325)	(6,325)	18,010	
00209A-AG-1	AT & T WIRELESS SV 8.125% 5/01/12	01/06/2003	Credit Suisse 1st Boston		55,713	55,000	53,191	53,259	1	0	0	2,454	2,454	940	
018622-AB-8	ALLETE INC 1ST MTG BD FLT	07/20/2003	Called		400,000	400,000	394,068	399,125	1,928	0	0	875	875	7,140	
018649-AC-9	ALLIANCE CAPITAL FUND 2/15/10	09/05/2003	PRINCIPAL RECEIPT		188,788	188,788	195,281	188,788	(6,493)	0	0	0	0	10,269	
023651-AH-7	AMEREN HESS CORP MTS 6.69% 8/15/01	11/04/2003	Merrill Lynch		334,335	315,000	322,336	321,444	(892)	0	0	12,891	12,891	25,719	
023654-AE-3	American West Airlines PFC 91-4	01/02/2003	PRINCIPAL RECEIPT		9,302	9,302	9,474	9,302	(155)	0	0	0	0	341	
023781-AH-9	AMERICAN AIRLINES 2001-1 11/23/22	11/23/2003	Sink PMT @ 100,000,000		1,447	1,447	1,447	1,447	0	0	0	0	0	50	

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
02378J-BN-7	AMERICAN AIRLINES 2002-1 03/23/09	12/23/2003	Sink PMT @ 100,000,000		9,975	9,975	9,975	9,975	0	0	0	0	0	99	
025816-AN-9	AMERICAN EXPRESS CO	05/20/2003	VARIOUS		389,260	400,000	382,594	387,905	(300)	0	0	0	0	30,685	
026874-AN-7	American Intl Grp Inc Convertible	08/06/2003	Goldman Sachs & Co.		389,260	400,000	382,594	387,905	(300)	0	0	0	0	30,685	
031162-AE-0	AMGEN INC NOTES 0% 3/01/32	07/30/2003	Piper, Jaffray & Hopwood		369,906	475,000	328,594	332,967	2,382	0	0	0	0	1,478	
032654-AD-7	ANALOG DEVICES INC SUB NT DT0101/21	07/30/2003	Piper, Jaffray & Hopwood		484,500	475,000	441,231	455,928	4,697	0	0	0	0	0	
046001-AG-8	Assoc Automobile Rec Tr 00-2 Cl A3	07/21/2003	VARIOUS		368,807	368,808	368,563	368,807	20	0	0	0	0	16,990	
053015-AC-7	Automatic Data Processing Comv.	08/05/2003	Goldman Sachs & Co.		249,800	280,000	346,990	174,077	(3,994)	0	0	0	0	7,548	
059461-BY-4	BANC OF AMERICA 03-1-A1 6% 5/20/33	12/22/2003	PRINCIPAL RECEIPT		285,342	285,342	291,361	285,342	(6,019)	0	0	0	0	0	
060505-AG-9	BANK AMERICA CORP SUB NT	10/03/2003	Montgomery		58,519	50,000	57,764	57,002	(580)	0	0	0	0	4,253	
064234-AD-6	BANK ONE CORP NOTES 5.3% 11/15/11	10/03/2003	Montgomery		80,172	75,000	80,318	79,875	(363)	0	0	0	0	4,553	
064232-PE-9	BANK ONE N A NOTES VAR 9/19/05	08/01/2003	Banc One		220,361	220,000	220,000	220,000	0	0	0	0	0	3,970	
073848-FY-4	BEAR STEARNS 01-8-11A VAR 9/25/32	08/26/2003	PRINCIPAL RECEIPT		299,002	299,002	305,543	299,002	(6,427)	0	0	0	0	1,963	
073848-LY-6	BEAR STEARNS 02-6-A2 VAR 6/25/32	10/25/2003	PRINCIPAL RECEIPT		417,076	417,076	422,810	417,076	(8,808)	0	0	0	0	8,195	
073848-PT-3	BEAR STEARNS 02-9-1VA ARM 10/25/32	12/28/2003	PRINCIPAL RECEIPT		373,335	373,335	380,335	373,335	(8,502)	0	0	0	0	10,843	
073914-XA-6	BEAR STEARNS 97-7-244 7% 1/25/28	07/29/2003	PRINCIPAL RECEIPT		176,332	176,332	180,741	176,332	(7,419)	0	0	0	0	2,934	
073960-AD-2	BELLSOUTH CORPORATION	10/02/2003	Goldman Sachs & Co.		951,296	125,000	153,600	153,600	0	0	0	0	0	57,139	
111021-AE-1	British Telecom PLC Nts 8.625	02/26/2003	MILPS/FIX Inc. Oper		264,063	250,000	249,180	249,180	(1,384)	0	0	0	0	2,404	
120568-AD-2	BUNGE LTD FIM CORP 6TD NT CV 144A	09/17/2003	distributed		461,123	450,000	495,230	460,692	(1,384)	0	0	0	0	4,375	
122574-AF-3	BURR BROWN CORP SUB NT DT02/24/200	09/17/2003	VARIOUS		24,717	24,717	25,348	24,717	(630)	0	0	0	0	2,934	
125564-BA-1	CIT EQUIP 02-V11-A3 4.03% 1/20/06	12/22/2003	PRINCIPAL RECEIPT		431,921	431,921	431,921	431,921	0	0	0	0	0	1,416	
126694-TY-9	RESIDENTIAL ASSET SEC 5.75% 12/25/13	12/28/2003	PRINCIPAL RECEIPT		404,712	404,712	408,759	404,712	(6,990)	0	0	0	0	1,276	
126694-ZB-9	OWBS INC 02-HYB-SATVART/19/32	05/29/2003	distributed		21,338	21,338	21,338	21,338	0	0	0	0	0	10,416	
130335-AG-7	CALIFORNIA 97-1-A7 6.42% 9/25/06	12/25/2003	PRINCIPAL RECEIPT		334,626	334,626	334,626	334,626	0	0	0	0	0	0	
151313-AE-3	CENDANT CORP SR NT02/13/2021-2004	05/29/2003	distributed		86,825	100,000	64,063	64,063	0	0	0	0	0	0	
151313-AF-0	CENDANT CORP NTS 0% 2/13/21	05/22/2003	BANK OF AMERICA		76,895	76,895	76,895	76,895	0	0	0	0	0	0	
161581-CN-1	CHASE MANTIN 02-B-A3 3.58% 15/06	12/15/2003	PRINCIPAL RECEIPT		41,250	40,000	39,995	39,997	(1,563)	0	0	0	0	2,632	
172474-AG-3	Cinergy Corp Deb dt 09/12/01	01/31/2003	Advest		578,365	500,000	568,080	561,935	(5,750)	0	0	0	0	1,069	
172967-AZ-4	CITIGROUP INC NOTES 7.25% 10/01/10	10/15/2003	Chemical Securities		62,919	58,943	61,011	60,386	(411)	0	0	0	0	38,163	
200465-AA-8	Comm 1999-1 Pass Thru	02/21/2003	VARIOUS		72,205	68,179	68,445	68,355	(80)	0	0	0	0	710	
201730-AA-6	Commercial Mtg Tr 1999-C1	12/17/2003	VARIOUS		572,558	505,000	545,691	545,148	(479)	0	0	0	0	1,455	
208251-AE-8	CONOCO INC NOTES 6.95% 4/15/29	10/02/2003	Goldman Sachs & Co.		169,115	150,000	149,757	149,757	0	0	0	0	0	3,418	
208251-AB-0	CONOCOFUNDING CO 10/11/2001	04/23/2003	Salomon Brothers		22,127	22,127	22,127	22,127	0	0	0	0	0	5,106	
208460-HY-3	Conoco Nare Reg PT 2001-1	12/01/2003	PRINCIPAL RECEIPT		0	0	0	0	0	0	0	0	0	1,042	
210805-CY-1	Continental Airlines 2000-1	03/31/2003	Other		221,906	225,000	226,800	226,395	(188)	0	0	0	0	3,625	
212573-AA-7	CONVERTIBLES LTD 144A 2% 10/15/07	07/31/2003	USB Harburg LLC		111,500	100,000	104,507	99,000	0	0	0	0	0	2,664	
219350-AK-1	CORNING INC SR NT CV 3.5%	07/31/2003	Piper, Jaffray & Hopwood		290,584	425,000	381,936	390,233	1,408	0	0	0	0	0	
221600-AC-5	Costco Cos Inc	08/06/2003	Goldman Sachs & Co.		107,361	102,312	101,585	101,778	238	0	0	0	0	2,332	
22540A-JL-3	Credit Suisse First Boston 1998-C2	12/17/2003	VARIOUS		797,402	699,899	713,951	713,037	(135)	0	0	0	0	1,909	
22540A-JM-1	CREDIT SUISSE FIRST BOSTON MTG COM	05/22/2003	VARIOUS		258,411	258,411	258,411	258,411	0	0	0	0	0	16,782	
22540A-JN-1	CS FIRST BOSTON MORTGAGE SEC 144 A	12/26/2003	PRINCIPAL RECEIPT		914,909	830,000	843,536	842,133	(864)	0	0	0	0	57,737	
22541L-AC-7	CREDIT SUISSE FIRST BOSTON	10/14/2003	Montgomery		70,349	70,349	73,652	70,349	(3,303)	0	0	0	0	2,848	
2254WD-FJ-9	C/S FST BSTM 03-1-5A1 7% 1/25/33	12/26/2003	PRINCIPAL RECEIPT		277,470	225,000	524,171	421,166	(31,637)	0	0	0	0	0	
229438-AA-7	CSO Exchangeable Trust 144A	07/31/2003	Morgan Stanley & Co.		184,001	165,000	173,675	173,342	(33)	0	0	0	0	1,645	
232228-AD-0	DLJ MTG 98-CF1-A1B 6.41% 2/15/31	01/22/2003	Lehman Special Sec Inc		802,480	802,480	825,081	802,480	(12,606)	0	0	0	0	24,293	
23383V-AN-0	DANIEL CHRYSLER AUTO TRUST	11/08/2003	PRINCIPAL RECEIPT		1,400,000	1,400,000	1,425,328	1,400,000	(25,328)	0	0	0	0	39,196	
23383V-AV-2	DANIEL CHRYSLER 01-A-A3 5.15% 01/06/05	12/08/2003	VARIOUS		200,000	200,000	208,856	200,000	(8,856)	0	0	0	0	0	
247361-MY-7	Delta Air Lines Inc	06/01/2003	MATURITY		500,000	500,000	522,140	500,000	(4,122)	0	0	0	0	24,375	
247361-AC-8	Delta Air Lines 92-B	05/11/2003	PRINCIPAL RECEIPT		35,629	35,629	37,294	35,629	(1,275)	0	0	0	0	0	
247367-AN-5	DELTA AIR LN 7.375% 11/18/11	11/18/2003	PRINCIPAL RECEIPT		9,767	9,767	9,941	9,767	(178)	0	0	0	0	438	
25156P-AB-9	DEUTSCHE TELEKOM INT 8% 6/15/10	04/02/2003	VARIOUS		292,042	290,000	279,507	278,957	(512)	0	0	0	0	5,124	
251799-AA-0	DEVON ENERGY CORP SR DER	10/02/2003	Montgomery		61,008	50,000	54,471	54,413	(58)	0	0	0	0	3,887	
257469-AF-3	DOMINION RESOURCES INC 5.7% 9/17/11	10/03/2003	VARIOUS		206,005	200,000	199,864	199,870	3	0	0	0	0	6,591	
280543-BJ-1	Dow Chemical Co Note DTD 11/1/99	10/02/2003	VARIOUS		839,778	775,000	817,908	817,042	(121)	0	0	0	0	23,292	
284399-EF-9	DUKE ENERGY CORP 5.625% 11/30/12	05/30/2003	VARIOUS		189,484	175,000	172,956	173,025	63	0	0	0	0	5,242	
285000-00-0	A T T CORP NOTES 6.5% 3/15/13	01/28/2003	MILPS/FIX Inc. Oper		271,087	265,000	245,125	245,320	98	0	0	0	0	6,507	
286766-JM-4	EOP Operating U Nts	10/02/2003	Morgan Stanley & Co.		285,153	250,000	251,858	251,566	(46)	0	0	0	0	20,743	
286766-BS-0	EOP Oper Ltd Partnership NTS	11/15/2003	MATURITY		500,000	500,000	499,528	500,000	472	0	0	0	0	36,875	
28699E-AE-6	EL PASO ENERGY CORP	10/03/2003	VARIOUS		367,700	510,000	500,945	501,049	104	0	0	0	0	41,648	
28699E-AB-0	Electronic Data Sys Corp	07/14/2003	VARIOUS		376,484	475,000	375,080	381,874	2,399	0	0	0	0	0	
31339W-ZW-0	FINING CMO 2443-TM 5.5% 7/15/22	08/15/2003	PRINCIPAL RECEIPT		103,014	103,014	105,863	103,014	(2,790)	0	0	0	0	2,824	

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
313594-MK-6	FNMA CALLABLE 5.25% 3/22/07	02/04/2003	Salomon Brothers		1,454,320	1,400,000	1,453,760	1,450,296	(1,021)		0	4,024	4,024	27,154	
313820-SO-3	FNMA CMO 01-35-AC 6% 6/25/28	12/26/2003	PRINCIPAL RECEIPT		603,582	603,582	620,181	603,582	(17,292)		0	0	0	17,703	
313921-BA-1	FNMA CMO 01-T10-A1 7% 12/24/41	12/26/2003	PRINCIPAL RECEIPT		20,646	20,646	22,265	20,646	(1,619)		0	0	0	662	
313826-EN-1	FNMA CMO 02-90-A2 6.5% 11/25/42	06/30/2003	VARIOUS		519,061	493,430	513,862	508,831	(5,031)		0	10,230	10,230	15,641	
313921-AD-1	FNMA CMO 03-W2-1A3 7.5% 7/25/42	12/26/2003	PRINCIPAL RECEIPT		18,298	18,298	20,004	18,298	(1,707)		0	0	0	517	
313921-JL-1	FILMIC CMO 2453-BA 5% 7/15/11	09/15/2003	PRINCIPAL RECEIPT		204,181	204,181	207,443	204,181	(2,675)		0	0	0	4,532	
313924-KX-0	FILMIC CMO 2543-TW 5.5% 12/15/32	12/15/2003	PRINCIPAL RECEIPT		121,301	121,301	125,040	121,301	(4,882)		0	0	0	3,326	
317867-AF-7	Fingerhut Master Tr 1998-2	09/16/2003	PRINCIPAL RECEIPT		183,333	183,333	184,048	183,333	(331)		0	0	0	5,141	
318461-AE-6	FIRST ALLIANCE MTG LX 04/25/2025	12/26/2003	PRINCIPAL RECEIPT		93,215	93,215	92,701	93,215	517		0	0	0	3,151	
319963-AD-6	FIRST DATA CORP SR CONV/CONTINGENT	08/06/2003	Goldman Sachs & Co.		503,500	475,000	488,618	486,816	(1,559)		0	16,684	16,684	8,972	
319963-AE-4	FIRST DATA CORP	04/17/2003	First Chicago Capital Mkt.		1,065,060	1,000,000	998,560	998,943	81		0	66,117	66,117	22,455	
336161-BJ-2	FST REPUB 02-FR81-A 2.12% 8/15/	12/15/2003	PRINCIPAL RECEIPT		41,082	41,082	41,082	41,082	0		0	0	0	409	
337932-AB-3	FIRSTENERGY CORP MT-8	07/09/2003	Brown (Alex) & Sons		275,088	290,000	248,128	249,237	35		0	25,851	25,851	10,705	
338000-BE-3	FLEETBOSTON FINL CORP 4.2% 11/30/	07/21/2003	VARIOUS		246,638	300,000	249,663	249,663	18		0	6,939	6,939	4,218	
34527R-FQ-1	FORDCROT AUTO1-B 4.4 5.12% 10/15/04	12/17/2003	PRINCIPAL RECEIPT		627,088	627,088	636,690	627,088	(10,080)		0	0	0	5,635	
345370-BZ-2	FORD MTR CO DEL SR SUB NT DT02/9/9	10/02/2003	VARIOUS		576,633	715,000	581,999	584,936	1,034		0	(8,303)	(8,303)	49,967	
345370-CA-6	Ford Motor Co Del Globl	05/12/2003	VARIOUS		443,632	515,000	458,485	458,485	107		0	(15,053)	(15,053)	26,310	
345397-SJ-3	FORD MOTOR CR CO GBL SEC 6.7%	01/30/2003	Bear Stearns		308,625	300,000	303,261	302,637	(139)		0	5,988	5,988	11,055	
345397-TS-2	FORD MOTOR CREDIT CO	06/11/2003	Carroll Mcentee		47,380	45,000	43,679	43,714	35		0	3,866	3,866	1,245	
345397-TY-9	FORD MOTOR CR CO 7.25% 10/25/11	06/11/2003	UBS Warburg LLC		92,918	90,000	86,189	86,264	75		0	6,654	6,654	3,600	
35177R-JL-1	FRANCE TELECOM SA NT	12/12/2003	VARIOUS		389,395	300,000	357,135	357,135	(137)		0	31,860	31,860	16,585	
361849-BJ-5	GNAC Coml Mtg	12/15/2003	PRINCIPAL RECEIPT		97,695	97,695	129,953	97,695	(31,780)		0	0	0	5,116	
361849-DX-7	GNAC Coml Mtg	12/15/2003	PRINCIPAL RECEIPT		43,423	43,423	45,174	43,423	(1,529)		0	0	0	1,219	
361849-ES-7	GNAC COML MTG SEC INC MTG P/T 1998	12/15/2003	VARIOUS		83,876	79,288	80,285	79,945	(312)		0	3,930	3,930	876	
361846-AA-4	GLN CONVERTIBLE BOND ENHANCED TRST	07/31/2003	Morgan Stanley & Co.		386,531	350,000	362,797	362,797	7,137		0	(11,362)	(11,362)	0	
362311-AQ-7	GTE CALIF INC SER F DEB 5/15/98	10/02/2003	Morgan Stanley & Co.		52,287	50,000	47,854	47,893	25		0	4,369	4,369	3,019	
36252R-AB-7	GS AUTO LOAN 03-1-A2 1.53% 11/17/0	12/15/2003	PRINCIPAL RECEIPT		15,065	15,065	15,065	15,065	0		0	0	0	144	
369626-VS-0	GEN ELB CAP CORP 6.875% 11/15/10	02/05/2003	Montgomery		257,528	225,000	241,229	240,355	(147)		0	17,173	17,173	3,652	
369626-WB-6	GEN ELECTRIC CAP CORP 6.125%	02/05/2003	Chemical Securities		190,216	175,000	174,757	174,757	2		0	15,445	15,445	6,610	
369626-XX-7	GEN ELCT CAP CORP VAR 3/15/05	01/03/2003	Lehman Special Sec Inc.		546,746	550,000	549,023	549,146	3		0	(400)	(400)	539	
369626-YY-4	GEN ELCTRIC CAP CORP 6% 6/15/	10/03/2003	Montgomery		517,123	480,000	491,067	490,329	(700)		0	26,794	26,794	23,440	
369626-YZ-1	GEN ELCTRIC CAP CORP 5% 6/15/07	01/24/2003	MILPES/FIX Inc. Oper.		106,127	100,000	101,947	101,772	(23)		0	4,355	4,355	511	
370334-AT-1	GENERAL MILLS INC BONDS 0% 10/28/	08/06/2003	Goldman Sachs & Co.		347,500	500,000	336,993	342,217	4,006		0	5,283	5,283	0	
370425-RP-7	General Motors Accep Corp	02/07/2003	Salomon Brothers		184,021	175,000	188,465	186,563	(131)		0	(2,542)	(2,542)	7,643	
370425-RK-0	General Motors Accep Corp Bd 9/12/01	10/24/2003	VARIOUS		766,157	750,000	752,222	752,222	(96)		0	13,935	13,935	40,271	
370425-RZ-5	General Motors Accep Corp	08/01/2003	VARIOUS		258,835	275,000	270,051	270,074	18		0	(11,238)	(11,238)	15,785	
370425-SE-1	GENL MTRS ACCEP CORP 6.875 8/28/12	08/11/2003	VARIOUS		343,908	345,000	338,486	338,757	204		0	5,151	5,151	16,160	
381416-OS-7	GOLDMAN SACHS GRP INC 5.7% 9/01/12	10/03/2003	Montgomery		26,251	25,000	24,972	24,974	2		0	1,277	1,277	1,587	
383737-W5-0	GNMA CMO 2.245 2/16/32	12/16/2003	PRINCIPAL RECEIPT		362,370	362,370	362,300	362,370	347		0	0	0	2,932	
393505-BR-2	Green Tree Financial Co 93-4	12/15/2003	PRINCIPAL RECEIPT		9,981	9,981	9,975	9,981	5		0	0	0	645	
393505-FR-8	Green Tree Financial Co 1995	09/05/2003	VARIOUS		193,619	205,496	198,612	205,496	0		0	(11,878)	(11,878)	10,141	
393505-JJ-2	Green Tree Financial Co 96-7	12/15/2003	PRINCIPAL RECEIPT		82,172	82,172	82,829	82,172	(1,300)		0	0	0	1,820	
393505-KZ-0	Green Tree Fin Corp 1993-E Home	12/17/2003	PRINCIPAL RECEIPT		1,000,000	1,000,000	1,000,438	1,000,000	(266)		0	0	0	36,469	
421933-AB-8	HEALTH MGMT ASSOC INC NEW SR SURD	07/21/2003	VARIOUS		254,500	400,000	271,500	252,726	(5,955)		0	1,774	1,774	939	
428236-AC-7	Hewlett-Packard Co Conv Subliquid	08/07/2003	Morgan Stanley & Co.		334,750	650,000	391,321	402,745	8,001		0	(67,995)	(67,995)	0	
438516-AN-6	HONEYWELL INTL BOND 6.125 11/01/11	05/05/2003	VARIOUS		166,066	150,000	161,321	161,081	(184)		0	4,985	4,985	3,292	
441812-JN-5	HOUSEHOLD FINANC COB 3.75% 10/15/11	02/05/2003	Chemical Securities		107,034	100,000	100,529	100,520	(4)		0	6,514	6,514	2,036	
441812-KA-1	HOUSEHOLD FIN CORP 6.375% 11/27/12	10/03/2003	UBS Warburg LLC		234,853	215,000	216,417	216,329	(81)		0	18,524	18,524	11,841	
453258-AP-0	INCO LIMITED BONDS 7.2% 9/15/32	05/08/2003	Merriell Lynch		39,328	35,000	34,843	34,844	1		0	4,484	4,484	1,610	
460690-AP-5	Interpublic Group	03/12/2003	distributed		297,805	350,000	297,905	300,582	564		0	(2,787)	(2,787)	0	
464126-B5-9	IRWIN FINL 02-1-11A1 VAR 6/09	12/26/2003	PRINCIPAL RECEIPT		209,653	209,653	209,653	209,653	0		0	0	0	1,869	
46622Y-AA-4	JNU EXCHANGEABLE TR 144A 11/16/09	07/31/2003	Morgan Stanley & Co.		415,340	475,000	451,280	455,315	1,783		0	(39,975)	(39,975)	3,431	
46622Y-AP-5	J P MORGAN CHASE NTS 5.25% 5/30/	07/21/2003	VARIOUS		403,202	375,000	378,291	377,700	(223)		0	25,501	25,501	10,361	
489858-AB-0	JACOR COMMUNICATIONS INC SRLIQU	01/13/2003	UBS Warburg LLC		286,304	575,000	286,850	284,583	(85)		0	1,720	1,720	0	
487836-AR-9	Kellogg Co Rt did 3/29/01	07/23/2003	Salomon Brothers		27,382	25,000	24,639	24,780	41		0	2,601	2,601	1,238	
492386-AP-2	Kerr McGee Corp Sub NT	06/16/2003	VARIOUS		216,662	200,000	212,930	211,223	(598)		0	5,439	5,439	8,152	
494550-HL-0	KINDER MORGAN ENERGY 7.75% 3/15/32	03/03/2003	UBS Warburg LLC		148,841	125,000	132,686	132,637	(14)		0	16,204	16,204	4,602	
50075N-AH-7	KRAFT FOODS INC NT 6.25 60112	10/03/2003	Montgomery		161,820	150,000	154,872	154,383	(289)		0	7,427	7,427	7,995	
501773-BZ-7	LB COMMERCIAL MTG TR 1998-CA	12/15/2003	VARIOUS		81,824	79,273	83,042	81,483	(1,472)		0	0	0	1,837	
525177-AE-1	Lehman FHA Title TR 95-4	12/29/2003	PRINCIPAL RECEIPT		35,787	35,787	36,002	35,787	0		0	0	0	1,552	
525177-SC-6	LEHMAN BROS HLDS 6.625% 1/18/	10/03/2003	Montgomery		251,991	225,000	223,841	223,991	67		0	28,000	28,000	18,219	

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
525758-AF-7	Lehman ABS Manufactured Housing	12/15/2003	PRINCIPAL RECEIPT		3,114	3,114	3,113	3,114	(1)	0	0	0	0	0	0
530715-AF-8	Liberty Media Corp.	08/06/2003	Goldman Sachs & Co.	101,938	101,938	175,000	101,938	0	0	0	0	0	0	1,872	0
530715-AW-1	LIBERTY MEDIA CORP NTS 3.5% 11/5/31	08/06/2003	Goldman Sachs & Co.	101,938	101,938	175,000	171,828	101,807	(129)	0	0	129	129	8,672	0
534187-AW-9	LINCOLN HT L CORP 5.25% 6/15/07	02/26/2003	Lehman Brothers	32,500	125,000	125,000	94,559	295	0	0	0	(12,661)	(12,661)	4,991	0
539830-AC-3	LOCKHEED MARTIN CORP 7.25% 5/15/0	08/13/2003	J. P. Morgan	131,324	125,000	125,000	124,495	124,581	14	0	0	8,763	8,763	1,422	0
546661-06-0	LOWES COMPANIES INC 0.861%10/19/21	07/30/2003	Lehman Brothers	674,538	600,000	600,000	633,756	623,178	(4,706)	0	0	51,360	51,360	32,388	0
553683-0F-1	MACA AUTO 02-1-A3 4.15% 5/15/06	07/30/2003	Lehman Brothers	170,406	175,000	175,000	174,983	174,983	1	0	0	(4,577)	(4,577)	1,193	0
553686-AA-0	WEST PROTON ENHANCED TR 144A 5/05	12/15/2003	PRINCIPAL RECEIPT	101,104	101,104	101,104	101,890	101,104	(786)	0	0	0	0	1,024	0
585055-A6-2	MEDTRONIC INC SR CV 1.25% 9/15/21	07/30/2003	Morgan Stanley & Co.	503,910	450,000	450,000	506,586	491,522	(14,373)	0	0	12,388	12,388	835	0
589330-AA-0	MRK/BMY TREAS. EXCH. NOTE - CONV	07/31/2003	Morgan Stanley & Co.	312,750	300,000	300,000	320,205	319,516	(576)	0	0	(6,766)	(6,766)	3,323	0
589929-GD-4	ML NTS Invest, Inc.	12/15/2003	PRINCIPAL RECEIPT	439,806	450,000	450,000	450,000	450,000	0	0	0	(10,395)	(10,395)	5,375	0
590186-A7-3	MERRILL LYNCH & CO INC	08/06/2003	Goldman Sachs & Co.	30,517	275,000	275,000	281,219	280,926	(293)	0	0	(4,208)	(4,208)	939	0
590211-AA-7	MERRILL LYNCH & CO INC 1% 5/28/	01/06/2003	Merrill Lynch	83,750	75,000	75,000	72,750	72,936	4	0	0	(9,186)	(9,186)	85	0
59156R-AE-8	METLIFE INC NOTES 6.5% 12/15/32	10/02/2003	Goldman Sachs & Co.	52,968	50,000	50,000	49,602	49,605	3	0	0	3,362	3,362	2,681	0
59852W-AF-6	Midwest Generation LLC 50 01/02/01	03/05/2003	Credit Suisse 1st Boston	153,350	150,000	150,000	188,205	188,205	11	0	0	(34,855)	(34,855)	10,693	0
617059-AS-9	Morgan JP Com Mtg Fin 96-C2	12/25/2003	PRINCIPAL RECEIPT	50,363	50,363	50,363	50,363	50,363	(270)	0	0	0	0	3,756	0
617446-DY-2	Morgan Stanley Dean Witter & Co.	04/30/2003	Morgan Stanley & Co.	549,313	475,000	475,000	376,600	387,243	1,288	0	0	(15,043)	(15,043)	0	0
617446-GB-9	Morgan Stanley Dean Witter & Co.	07/09/2003	Morgan Stanley & Co.	345,000	375,000	375,000	368,317	374,348	(2,757)	0	0	(29,348)	(29,348)	2,526	0
617446-GR-4	Morgan Stanley Dean Witter & Co Sr	07/31/2003	Morgan Stanley & Co.	203,380	200,000	200,000	200,000	200,000	0	0	0	3,380	3,380	0	0
617446-2Y-9	Morgan Stanley Dean Witter & Co	07/31/2003	Morgan Stanley & Co.	478,695	525,000	525,000	476,074	484,570	3,483	0	0	(5,875)	(5,875)	0	0
617446-HH-4	MORGAN STANLEY WITTER 7.25% 4/1/32	07/31/2003	VARIOUS	231,221	200,000	200,000	198,554	198,554	2	0	0	32,656	32,656	6,117	0
617446-HH-5	MORGAN STANLEY SER-HD 1% 12/15/09	07/31/2003	Morgan Stanley & Co.	401,115	425,000	425,000	425,000	425,000	0	0	0	(23,885)	(23,885)	4,250	0
617470-AA-9	MORGAN STANLEY CABLE EXCH TR NT	07/31/2003	Morgan Stanley & Co.	507,000	507,000	507,000	533,548	461,032	(48,670)	0	0	46,028	46,028	24,736	0
620076-AJ-8	Motorola Inc Conv Sub Deb Conv	08/06/2003	Goldman Sachs & Co.	292,500	375,000	375,000	393,946	299,867	(3,866)	0	0	(6,367)	(6,367)	0	0
628931-AA-5	NBD Bancorp Inc Nt	08/15/2003	NATURALITY	340,000	340,000	340,000	333,904	340,000	1,514	0	0	0	0	21,250	0
634906-0F-6	NATIONAL CITY BK NTS VAR 9/16/05	08/01/2003	Morgan Stanley & Co.	245,289	245,000	245,000	245,000	245,000	0	0	0	289	289	2,168	0
637432-02-6	NATIONAL RURAL UTILS COOP	04/24/2003	First Chicago Capital Mkt	306,578	280,000	280,000	284,374	283,145	(294)	0	0	23,432	23,432	7,653	0
654745-A0-2	NISSAN AUTO RECY GR TR-2002-b	12/15/2003	PRINCIPAL RECEIPT	111,168	111,168	111,168	111,166	111,166	29	0	0	0	0	4,056	0
654747-A0-2	NISSAN AUTO 03-A-42 1.45% 5/15/05	12/15/2003	PRINCIPAL RECEIPT	12,952	12,952	12,952	12,951	12,952	1	0	0	0	0	145	0
655356-JE-4	Nomura Asset Secs Co.	12/18/2003	PRINCIPAL RECEIPT	11,460	11,460	11,460	11,460	11,460	(560)	0	0	0	0	374	0
655866-BZ-9	NORTHERN TR CO MEDIUM TERM SR BKNT	10/14/2003	Montgomery	553,360	500,000	500,000	498,530	498,829	30	0	0	54,531	54,531	35,525	0
669378-UT-4	Norwest Asset Secs 99-15	12/25/2003	PRINCIPAL RECEIPT	273,917	273,917	273,917	258,985	273,917	12,449	0	0	0	0	9,379	0
669383-D0-1	Norwest Finance Inc Sr Nts	09/30/2003	NATURALITY	200,000	200,000	200,000	190,160	200,000	2,880	0	0	0	0	10,750	0
681919-AW-2	Onitaco Group Inc Zers	01/31/2003	VARIOUS	350,938	350,000	350,000	359,110	358,785	(23)	0	0	(7,847)	(7,847)	0	0
682330-AW-9	ONOR ELECTRIC 144A 7.25% 1/15/33	10/02/2003	Montgomery	84,186	75,000	75,000	73,928	73,935	6	0	0	10,251	10,251	4,335	0
683304-A0-9	PECO ENERGY CO 4.75% 10/01/	10/15/2003	Lehman Brothers	786,424	900,000	900,000	793,952	794,464	383	0	0	(8,040)	(8,040)	40,850	0
68344M-AE-1	PEN GROUP INC SR DB CV 2.5% 7/15/2	07/30/2003	VARIOUS	183,581	175,000	175,000	181,856	181,553	(196)	0	0	2,028	2,028	4,606	0
683611-A6-6	PSEG Energy Hldgs SR	03/05/2003	VARIOUS	122,563	130,000	130,000	130,303	130,303	(4)	0	0	(7,740)	(7,740)	2,380	0
683611-AH-4	PSEG Energy Hldgs NTS 8.5% 6/15/11	01/28/2003	VARIOUS	17,675	20,000	20,000	14,375	14,499	18	0	0	3,176	3,176	87	0
685114-BU-1	PACIFICORP 1ST MTG 6.9% 11/15/11	10/14/2003	Montgomery	1,141,640	1,000,000	1,000,000	1,138,990	1,129,497	(10,077)	0	0	12,143	12,143	63,633	0
71713U-A0-5	PHARMACIA CORP 6.5% 12/01/18	10/02/2003	Montgomery	146,291	125,000	125,000	128,098	127,960	(87)	0	0	18,331	18,331	6,906	0
743283-AE-5	PROGRESS ENERGY INC 7.75% 9/01/31	02/12/2003	Salomon Brothers	92,545	80,000	80,000	85,450	85,396	(7)	0	0	7,148	7,148	2,876	0
743283-AH-8	PROGRESS ENERGY INC 6.05% 4/15/07	04/02/2003	Morgan Stanley & Co.	270,293	250,000	250,000	253,505	253,061	(170)	0	0	17,232	17,232	7,226	0
744350-A0-4	Prudential Securities Fin Asset	12/15/2003	PRINCIPAL RECEIPT	414,648	414,648	414,648	408,703	414,548	(454)	0	0	0	0	18,680	0
74913E-AH-3	QWEST CAPITAL FDG INC NT 7.25%	01/16/2003	Chemical Securities	144,000	200,000	200,000	179,770	179,770	0	0	0	16,000	16,000	6,324	0
74913E-AH-0	QWEST CAPITAL FUNDING 7% 8/03/09	04/07/2003	MILPS/FIX Inc Oper	244,500	300,000	300,000	270,189	192,000	0	0	0	52,500	52,500	14,408	0
75111J-WD-2	RES DMTL 02-SAZ-A1 5.63065%9/25/32	12/26/2003	PRINCIPAL RECEIPT	238,581	238,581	238,581	242,905	238,581	(5,447)	0	0	0	0	5,897	0
771196-A6-7	Roche Holdings Inc Liquid Tid Opt	04/08/2003	VARIOUS	364,375	500,000	500,000	366,887	360,000	386	0	0	4,375	4,375	0	0
783876-A0-5	SBC COMMUNICATIONS INC 6.25% 3/15/	09/17/2003	Lehman Brothers	193,765	175,000	175,000	179,105	178,684	(274)	0	0	15,081	15,081	11,150	0
784549-AC-9	SSB RV TR 2001-1	12/15/2003	PRINCIPAL RECEIPT	51,960	51,960	51,960	51,961	51,960	19	0	0	0	0	2,007	0
784549-AA-2	SUNW EXCHANGEABLE TR TR UNIT144A 0	08/04/2003	Morgan Stanley & Co.	205,313	250,000	250,000	247,998	249,573	159	0	0	(43,260)	(43,260)	0	0
786514-BB-4	SAFARIWAY INC NT DTD 3/5/20016.15% 0	06/10/2003	Credit Suisse 1st Boston	190,955	175,000	175,000	183,943	181,881	(1,036)	0	0	9,074	9,074	8,431	0
795770-AE-6	Salton Sea FDG Corp.	01/07/2003	Credit Suisse 1st Boston	168,708	170,412	170,412	169,257	166,051	0	0	0	2,657	2,657	1,395	0
812340-CF-6	SEARS ROEBUCK ACCEP CORP NT	03/26/2003	Morgan Stanley & Co.	729,023	750,000	750,000	723,281	724,276	727	0	0	4,747	4,747	3,619	0
812404-BJ-3	SEARS ROEBUCK ACCEP CORP NT	01/08/2003	First Albany Corporation	808,563	850,000	850,000	843,948	844,561	9	0	0	(35,999)	(35,999)	23,588	0
812404-BK-6	SEARS ROEBUCK ACCEP CORP 7% 8/01/	04/23/2003	Morgan Stanley & Co.	42,100	40,000	40,000	37,450	37,523	60	0	0	4,576	4,576	1,437	0
817433-AA-5	SEQUOIA MTG TR 7-A1 VAR 5/20/	12/22/2003	PRINCIPAL RECEIPT	113,125	125,000	125,000	121,393	121,415	1	0	0	(8,290)	(8,290)	1,240	0
847421-AH-7	SPECIAL PURPOSE TRUST ASSET 2001-5	04/01/2003	UBS Warburg LLC	313,875	300,000	300,000	311,515	306,202	(418)	0	0	5,613	5,613	1,946	0

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year															
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
882060-AF-3	SPRINT CAPITAL CORP 6.375% 5/01/09	01/02/2003	Credit Suisse 1st Boston		27,750	30,000	21,750	21,987	5	0	0	5,763	5,763	356	
882060-AJ-1	SPRINT CAP CORP NT	05/01/2003	VARIOUS		417,903	400,000	385,948	387,253	320	0	0	30,650	30,650	21,583	
863586-DX-2	STC ASSET 01-SB1-A5 3.375% 8/25/	12/26/2003	PRINCIPAL RECEIPT		50,082	50,082	43,071	50,082	6,857	0	0	0	0	825	
863588-KY-8	STRUCT ASST 02-AL-AM 45% 2/25/32	12/26/2003	PRINCIPAL RECEIPT		66,565	66,565	67,361	66,565	(796)	0	0	0	0	585	
87311P-AA-3	TW EXCHANGEABLE TR UNIT VARRAT	04/09/2003	Morgan Stanley & Co.		348,495	350,000	519,085	373,088	(18,485)	0	0	(24,573)	(24,573)	0	
875127-AU-6	TAMPA ELECTRIC CO 6.375% 8/15/	10/14/2003	VARIOUS		1,166,867	1,110,000	1,136,732	1,134,521	(1,572)	0	0	32,346	32,346	77,520	
880451-AS-8	TENNESSEE GAS PIPELINE 7% 3/15/	03/25/2003	Credit Suisse 1st Boston		139,500	150,000	146,067	146,067	0	0	0	(8,567)	(8,567)	5,629	
880451-AM-9	TEN GAS PIPELINE CO 8.375%	03/24/2003	Credit Suisse 1st Boston		46,688	50,000	52,256	43,500	7	0	0	3,188	3,188	1,186	
885791-AA-9	TM CO LYON ZERO 144A 11/21/32	05/23/2003	BANK OF AMERICA		21,563	25,000	21,522	21,578	42	0	0	(15)	(15)	0	
887315-BN-8	TIME WARNER INC 6.625% 5/15/	10/02/2003	Montgomery		300,783	300,000	284,772	285,112	154	0	0	15,671	15,671	17,777	
887364-AE-7	TIMES MIRROR CO NEW SUB LIQUIDYLD	06/17/2003	VARIOUS		355,057	500,000	304,864	261,232	5,595	0	0	93,826	93,826	0	
892320-AC-9	TOYOTA AUTO 00-B-A3 6.76% 8/15/04	07/16/2003	PRINCIPAL RECEIPT		405,263	405,263	411,437	405,263	(4,297)	0	0	0	0	8,788	
893830-AD-1	TRANSOCEAN SEDCO FOREX INC BDDTD 5	07/08/2003	VARIOUS		259,531	275,000	275,000	275,000	0	0	0	(15,469)	(15,469)	1,580	
902118-BC-1	TYCO INTL GROUP 6.375%	10/03/2003	Salomon Brothers		103,224	100,000	77,000	79,258	1,229	0	0	23,966	23,966	6,251	
90261K-CF-5	UBS JERSEY NOTES 1% 12/04/12	07/31/2003	UBS Warburg LLC		110,156	375,000	275,000	275,000	0	0	0	35,156	35,156	2,417	
90261T-AV-3	UBS AB Jersey BBN W/L	07/31/2003	UBS Warburg LLC		166,250	200,000	200,000	200,000	0	0	0	(33,750)	(33,750)	0	
903320-AK-9	US AIRWAYS INC 00-2-G 8.02% 2/5/19	03/20/2003	Put Bond		240,000	240,000	246,000	245,520	(217)	0	0	(5,520)	(5,520)	12,030	
903320-AL-7	US AIRWAYS 00-3-G 7.89% 3/01/19	04/08/2003	VARIOUS		52,235	52,235	53,280	53,221	(37)	0	0	(986)	(986)	2,271	
904764-AU-0	UNILEVER CAPITA CORP 5.9% 11/15/32	09/17/2003	J. P. Morgan		173,996	175,000	173,178	173,197	16	0	0	798	798	8,891	
909317-AU-3	UTD AIRLINS 00-2-A-17.032% 4/01/12	04/14/2003	Salomon Brothers		20,855	27,441	21,404	21,648	(83)	0	0	(793)	(793)	1,051	
910581-AE-7	United Healthcare Corp NT	12/01/2003	MATURITY		1,200,000	1,200,000	1,265,124	1,200,000	(28,305)	0	0	0	0	79,200	
911312-AB-2	United Parcel Service Inc Sr Nt	09/06/2003	Goldman Sachs & Co.		300,000	300,000	300,500	300,412	(58)	0	0	(412)	(412)	4,579	
913017-BE-8	UNITED TECHNOLOGIES CORP NOTE	07/09/2003	Salomon Brothers		323,924	300,000	301,517	301,048	(151)	0	0	22,878	22,878	8,220	
919131-AE-0	VALERO ENERGY CORP BBS 7.554/15/32	01/29/2003	VARIOUS		107,136	105,000	102,190	102,196	1	0	0	4,940	4,940	2,340	
921795-AD-0	Vanderbilt Mfg And Fin 94-A	12/10/2003	PRINCIPAL RECEIPT		178,438	178,438	184,344	178,438	(3,194)	0	0	0	0	10,801	
923440-AM-8	VERIZON GLOBAL FHDG 7.75% 12/01/30	02/03/2003	UBS Warburg LLC		894,951	850,000	825,275	828,589	1,500	0	0	66,362	66,362	42,426	
92344P-AM-8	VERIZON PA INC DEB-A	10/14/2003	VARIOUS		478,768	400,000	439,002	432,922	(968)	0	0	45,846	45,846	19,978	
928571-AE-2	YODAFONE AIRTOUCH PLC NT DTD6/15/2	04/02/2003	Goldman Sachs & Co.		334,966	334,966	335,522	334,966	(4,959)	0	0	0	0	5,108	
928951-CC-4	WFS Financial Owner Tr 98-B	01/20/2003	Called		141,000	150,000	168,750	150,000	0	0	0	(9,000)	(9,000)	3,142	
929261-AB-8	WFS FINANCIAL 03-1-A2 1.5% 3/20/	12/22/2003	PRINCIPAL RECEIPT		36,424	36,424	36,422	36,424	2	0	0	0	0	17,606	
929290-AF-4	WIX Technologies	08/06/2003	Goldman Sachs & Co.		141,000	150,000	168,750	150,000	0	0	0	0	0	9,680	
939335-SE-1	WASH MUT 02-A12-1A1 6.305% 7/25/32	12/26/2003	PRINCIPAL RECEIPT		627,750	627,750	640,580	627,750	(15,833)	0	0	101	101	923	
949746-CP-4	WELLS FARGO & CO NTS VAR 10/01/04	08/01/2003	Morgan Stanley & Co.		110,101	110,000	110,000	110,000	0	0	0	0	0	10,482	
949770-AD-6	WELLS FARGO 01-25-111A VAR 10/25/	12/26/2003	PRINCIPAL RECEIPT		356,779	356,779	365,365	356,779	(18,801)	0	0	3,422	3,422	2,836	
94979M-AA-9	WELLS FARGO 02-20-A1 6% 12/25/32	12/26/2003	PRINCIPAL RECEIPT		714,600	714,600	719,178	714,600	(4,578)	0	0	2,723	2,723	1,956	
962166-BP-8	WEYERHAEUSER CO NTS 6.75% 3/15/12	01/13/2003	Morgan Stanley & Co.		134,238	125,000	130,514	130,615	(16)	0	0	69,000	69,000	15,031	
962166-BK-4	WEYERHAEUSER CO DEB 7.375% 3/15/32	10/02/2003	Montgomery		27,495	25,000	24,770	24,772	2	0	0	0	0	83	
969457-BJ-8	WILLIAMS COS 144A 8.125%	03/04/2003	VARIOUS		241,000	400,000	346,000	272,000	0	0	0	15,375	15,375	0	
981520-AJ-1	WORLD OMN 03-A-A2 1.46% 8/15/05	12/17/2003	PRINCIPAL RECEIPT		205,563	325,000	200,955	206,079	1,412	0	0	(517)	(517)	0	
981570-AK-2	WORLDOM INC GA NEW BD DTD05/16/20	10/03/2003	Chemical Securities		34,582	40,000	35,274	35,325	3	0	0	(743)	(743)	720	
98372P-AB-4	XL CAPITAL LTD DEB (CALLABLE) 05/23	08/06/2003	Goldman Sachs & Co.												
989822-JA-9	ZURICH REINSURANCE 7.125% 10/15/23	01/13/2003	UBS Warburg LLC												
COUNTRY TOTAL - U.S.					67,082,745		67,941,793	67,577,268	65,817,000	(314,292)	0	1,265,744	1,265,744	2,108,917	XXX
INDUSTRIAL & MISCELLANEOUS - OTHER															
25156P-AC-7	DEUTSCHE TELEKOM INT8 25% 6/15/30	10/02/2003	VARIOUS		196,315	160,000	161,198	161,181	(24)	0	0	35,134	35,134	6,520	
35177P-AK-3	FRANCE TELECOM SA NTS 7.75% 3/11/11	04/03/2003	UBS Warburg LLC		42,012	35,000	39,650	39,511	(115)	0	0	2,501	2,501	1,951	
693300-AE-5	POWSA Fin Ltd Nt	07/25/2003	VARIOUS		238,000	250,000	231,015	239,501	2,028	0	0	(501)	(501)	11,737	
COUNTRY TOTAL - OTHER					477,327	445,000	431,863	440,184	1,889	0	0	37,133	37,133	20,209	XXX
COUNTRY TOTAL - Industrial and Misc - United States								(142,124)		0	0	0	0		XXX
4599996 - Bonds - Industrial and Misc - United States					67,560,071	68,386,793	68,009,131	66,257,194	(312,404)	0	0	1,302,877	1,302,877	2,129,126	XXX
4599999 - Bonds - Industrial and Miscellaneous					131,394,372	128,599,995	131,916,197	129,367,701	(1,085,184)	0	0	2,016,671	2,016,671	4,060,781	XXX
6099997 - Bonds - Part 4					76,563,845	73,006,360	76,519,371	76,396,121	(123,250)	0	0	167,723	167,723	1,189,066	XXX
6099998 - Bonds - Part 5					207,948,217	201,606,355	208,436,568	205,763,822	(1,208,434)	0	0	2,184,394	2,184,394	5,249,846	XXX

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
INDUSTRIAL & MISCELLANEOUS - U.S.															
370442-73-3	GENERAL MTRS CORP.	07/08/2003	VARIOUS	15,250,000	340,143		377,015	377,015	24,740	0	0	(36,872)	(36,872)		10,008
894206-30-7	TRAVELERS PTY CAS CORP.	07/31/2003	UBS Warburg LLC	14,250,000	339,134		362,612	362,612	44,125	0	0	(23,478)	(23,478)		12,023
COUNTRY TOTAL - U.S.					679,277	XXX	739,628	739,628	68,865	0	0	(60,350)	(60,350)	XXX	22,031
639999-9	Preferred Stocks - Industrial and Miscellaneous				679,277	XXX	739,628	739,628	68,865	0	0	(60,350)	(60,350)	XXX	22,031
639997-7	Preferred Stocks - Part 4				679,277	XXX	739,628	739,628	68,865	0	0	(60,350)	(60,350)	XXX	22,031
639998-8	Preferred Stocks - Part 5				679,277	XXX	739,628	739,628	68,865	0	0	(60,350)	(60,350)	XXX	22,031
639999-9	Total - Preferred Stocks				734,104	XXX	739,628	739,628	0	0	0	(24,102)	(24,102)	XXX	1,102
PUBLIC UTILITIES - U.S.					1,413,387	XXX	1,497,833	1,497,833	68,865	0	0	(84,452)	(84,452)	XXX	23,133
222816-10-0	Covance Inc Com 09/01/501	07/22/2003	Lynch Jones & Ryan	3,700,000	69,246		69,425	69,425	(21,558)	0	0	(179)	(179)		0
257461-10-9	DOMINION RESOURCES INC COM	05/21/2003	Lynch Jones & Ryan	3,000,000	80,177		52,403	52,403	27,774	0	0	27,774	27,774		839
264396-10-6	Duke Energy Corp	01/22/2003	Wheat First Securities	7,900,000	135,638		212,976	152,412	0	0	0	(16,774)	(16,774)		60
338130-10-6	Flowing Cos Inc Com w/rt 7/5/06	08/12/2003	CHARLES SCHWAB	3,000,000	120		88,378	19,710	0	0	0	(19,590)	(19,590)		1,152
364730-10-1	Gannett Co Inc Com	07/24/2003	VARIOUS	113,125	113,125		87,515	87,515	(23,775)	0	0	2,952	2,952		3,475
654086-10-7	Norcor Inc	08/08/2003	WAVE SECURITIES INC	2,500,000	85,008		82,056	82,056	4,638	0	0	(1,878)	(1,878)		0
759526-10-5	RELIANT RESOURCES INC COM	08/07/2003	WAVE SECURITIES INC	552,000	552,000		4,638	4,638	0	0	0	2,853	2,853		0
765320-10-2	Riverstone Network Inc Com	02/01/2003	Undefined	0.340	0		5	5	0	0	0	(6)	(6)		0
911884-10-8	U.S. Cellular Corp Com	08/11/2003	WAVE SECURITIES INC	1,500,000	40,383		98,477	37,530	0	0	0	2,853	2,853		0
COUNTRY TOTAL - U.S.					526,457	XXX	695,874	505,695	(48,269)	0	0	20,762	20,762	XXX	5,525
669999-9	Common Stocks - Public Utilities				526,457	XXX	695,874	505,695	(48,269)	0	0	20,762	20,762	XXX	5,525
BANKS, TRUST AND INSURANCE COMPANIES - U.S.															
007924-10-3	Aegion N V Ord Amer ADR	07/31/2003	Wheat First Securities	8,944,000	114,762		327,414	110,338	0	0	0	4,424	4,424		0
054536-10-7	AXA-UP Sponsored ADR	07/31/2003	Wheat First Securities	10,400,000	176,238		265,426	148,200	8,320	0	0	28,009	28,009		4,010
171232-10-1	Chubb Corp	07/24/2003	Wheat First Securities	2,200,000	131,496		100,952	114,840	0	0	0	16,656	16,656		2,354
172967-10-1	Citigroup Inc	07/24/2003	Wheat First Securities	2,586,000	117,566		100,952	100,952	0	0	0	16,614	16,614		1,526
238383-10-7	Den Danske BK AF 1871 Aktiesel ADR	07/31/2003	Wheat First Securities	9,500,000	173,272		173,470	173,470	0	0	0	(198)	(198)		6,554
337477-10-3	FIRST VA BKS INC COM	03/07/2003	Lynch Jones & Ryan	2,200,000	89,516		75,463	75,463	110	0	0	14,053	14,053		616
381317-10-6	Golden West Finl Corp	06/04/2003	VARIOUS	2,800,000	207,962		144,097	144,097	(42,609)	0	0	63,865	63,865		323
456837-10-3	ING Groep N V Spon ADR	07/31/2003	Wheat First Securities	9,000,000	181,536		364,965	151,580	0	0	0	29,976	29,976		3,827
46625H-10-0	JP Morgan Chase	07/24/2003	Wheat First Securities	5,412,000	189,088		242,550	148,992	19,104	0	0	40,094	40,094		5,520
59159R-10-8	MetLife Inc	07/24/2003	Wheat First Securities	5,100,000	145,679		138,466	138,466	562	0	0	8,214	8,214		0
677240-10-3	ORND CASUALTY CORP COM	03/27/2003	McDonald & Company	2,700,000	35,099		43,976	43,976	0	0	0	(8,877)	(8,877)		0
68344H-10-1	PMI Group Inc	06/03/2003	VARIOUS	4,400,000	135,025		123,059	123,059	(9,117)	0	0	11,967	11,967		188
759175-10-4	San Paolo Int S P A Spon ADR	08/01/2003	WAVE SECURITIES INC	7,900,000	157,214		188,331	120,080	18,565	0	0	37,134	37,134		5,510
827064-10-6	Silicon Valley Bancshares	08/11/2003	WAVE SECURITIES INC	3,000,000	68,577		132,185	54,750	0	0	0	13,827	13,827		0
83364L-10-9	Societe Generale France ADR	07/31/2003	Wheat First Securities	26,000,000	399,823		325,585	325,585	22,737	0	0	34,238	34,238		11,978
844730-10-1	SOUTHRUST CORP	08/08/2003	Keefe, Bruyette & Woods	5,800,000	163,378		134,240	134,240	(9,890)	0	0	29,138	29,138		3,422
91324P-10-2	UNITEDHEALTH GROUP INC COM	08/19/2003	Wheat First Securities	1,800,000	92,330		80,034	80,034	(3,678)	0	0	12,296	12,296		27
949746-10-1	WELLS FARGO & CO	07/24/2003	Wheat First Securities	2,100,000	109,305		102,443	102,443	4,016	0	0	6,863	6,863		1,260
98882M-10-7	Zurich Finl Svcs Sponsored ADR	07/31/2003	VARIOUS	5,969,000	73,667		226,065	55,691	0	0	0	17,977	17,977		0
D18190-85-8	Deutsche Bank AG Reg Com	07/31/2003	Wheat First Securities	3,700,000	239,099		248,916	188,702	18,611	0	0	52,397	52,397		5,647
COUNTRY TOTAL - U.S.					2,961,603	XXX	3,593,091	2,532,537	53,829	0	0	428,666	428,666	XXX	52,763
BANKS, TRUST AND INSURANCE COMPANIES - OTHER															
63223R-10-8	Everest Reinsurance Group Ltd	08/05/2003	Raymond James	2,000,000	146,662		104,097	104,097	(6,503)	0	0	42,565	42,565	XXX	360
COUNTRY TOTAL - OTHER					146,662		104,097	104,097	(6,503)	0	0	42,565	42,565	XXX	360
679999-9	Common Stocks - Banks, Trust and Insurance Companies				3,108,265	XXX	3,697,188	2,637,033	47,325	0	0	471,231	471,231	XXX	53,123
INDUSTRIAL & MISCELLANEOUS - U.S.															
000937-10-2	ABN Naro Holding N V Sponsored ADR	07/31/2003	Wheat First Securities	13,700,000	259,793		298,027	242,490	20,824	0	0	17,303	17,303		5,362
001084-10-2	AGCO CORPORATION COM	04/25/2003	Oppenheimer & Co., Inc.	3,400,000	59,647		55,428	55,428	(9,712)	0	0	(6,781)	(6,781)		0
001204-10-6	AGL RESOURCES INC COM	08/05/2003	WAVE SECURITIES INC	2,600,000	70,562		57,096	57,096	0	0	0	13,466	13,466		1,430
00184A-10-5	Aol Time Warner, Inc	08/19/2003	Wheat First Securities	2,850,000	45,227		177,101	27,335	0	0	0	7,892	7,892		0
002824-10-0	Abbott Labs Com	07/24/2003	Wheat First Securities	5,300,000	216,919		210,155	210,155	(1,845)	0	0	6,794	6,794		3,843
00651F-10-8	Adaptec Inc	08/11/2003	WAVE SECURITIES INC	2,100,000	33,439		32,535	11,865	0	0	0	1,574	1,574		0
00738A-10-6	Adtran Inc	08/07/2003	WAVE SECURITIES INC	2,800,000	131,509		163,666	116,754	21,344	0	0	14,755	14,755		6,235
00845V-10-0	Agere Systems Inc	07/24/2003	Wheat First Securities	51,000	139		1,736	73	0	0	0	66	66		0
00845V-20-9	AGERE SYSTEMS INC CL B	07/24/2003	Wheat First Securities	1,256,000	3,190		43,154	1,758	0	0	0	1,432	1,432		0
00846J-10-1	Agilent Technologies Inc Com	07/24/2003	Wheat First Securities	3,710,000	81,146		191,482	66,632	0	0	0	14,515	14,515		0
008158-10-6	Air Products & Chemicals Inc	07/24/2003	Wheat First Securities	1,000,000	45,458		29,840	29,840	(12,910)	0	0	15,618	15,618		850
009383-10-2	AIRGIS INC	08/08/2003	Raymond James	2,900,000	54,687		37,240	37,240	(12,785)	0	0	17,447	17,447		116

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
013904-30-5	Alcatel Alsthon Spons ADR	07/31/2003	Wheat First Securities	5,210,000	51,534		157,034	23,132	0	0	0	25,352	28,392	0	0
015225-40-2	ALLIED IRISH BKS PLC ADR ORD	07/31/2003	Wheat First Securities	5,700,000	158,051		148,610	148,610	(4,606)	0	0	9,440	9,440	0	3,922
023551-10-4	Aerada Hess Corp	07/31/2003	KING (C.L.) & ASSOC, INC	2,800,000	132,689		162,713	162,713	8,573	0	0	(30,023)	(30,023)	0	2,520
026874-10-7	AMERICAN INTL GROUP INC COM	03/12/2003	Wheat First Securities	1,000,000	44,137		59,060	59,060	1,210	0	0	(14,923)	(14,923)	0	47
031162-10-0	AMGEN INC	08/19/2003	Wheat First Securities	2,404,000	164,385		221,564	144,985	28,776	0	0	19,400	19,400	0	0
032511-10-7	Anadarko Pete Corp Com	07/24/2003	Wheat First Securities	3,800,000	170,214		176,136	176,136	(5,864)	0	0	(5,922)	(5,922)	0	760
032654-10-5	Analog Devices Inc Com W/rt	08/19/2003	Wheat First Securities	1,900,000	73,243		161,435	45,353	0	0	0	27,890	27,890	0	0
037604-10-5	APOLLO GROUP INC CL A COM	08/19/2003	Wheat First Securities	3,900,000	59,006		34,903	34,903	(4,687)	0	0	24,103	24,103	0	0
037833-10-0	Apple Computer Inc Com	08/11/2003	WAVE SECURITIES INC	1,400,000	27,442		79,231	20,062	0	0	0	7,380	7,380	0	0
038222-10-5	Applied Materials Inc Com	08/19/2003	Wheat First Securities	3,300,000	65,832		82,884	48,675	5,676	0	0	17,157	17,157	0	0
04033V-10-4	ARIBA Inc	08/19/2003	Wheat First Securities	500,000	1,518		72,102	1,488	0	0	0	30	30	0	0
042690-10-0	Arris Group Inc com	08/11/2003	WAVE SECURITIES INC	2,300,000	9,521		86,250	8,211	0	0	0	1,310	1,310	0	0
042735-10-0	ARROW ELECTRS INC COM W/ RTS EXPSI	08/11/2003	WAVE SECURITIES INC	4,700,000	73,962		135,709	60,113	0	0	0	13,849	13,849	0	0
046353-10-8	AstraZeneca PLC Sponsored ADR	07/31/2003	Wheat First Securities	5,000,000	201,941		247,546	175,450	0	0	0	26,491	26,491	0	2,611
053332-10-2	Autzone Inc	05/09/2003	VARIOUS	1,600,000	132,133		51,807	35,543	(81,533)	0	0	7,907	7,907	0	0
055482-10-3	BI SERVICES CO	08/19/2003	Wheat First Securities	45,450	45,450		35,543	35,543	(3,229)	0	0	4,696	4,696	0	4,000
055522-10-4	Amoco PLC Sponsored ADR	07/31/2003	Wheat First Securities	4,800,000	199,816		248,528	195,120	0	0	0	4,365	4,365	0	3,023
05564E-10-6	Bre Properties Inc	08/05/2003	WAVE SECURITIES INC	3,100,000	102,865		98,501	98,501	1,781	0	0	19,306	19,306	0	704
060505-10-4	BankAmerica Corp	07/24/2003	Wheat First Securities	550,000	45,893		26,587	26,587	(11,677)	0	0	21,801	21,801	0	1,273
067383-10-9	Bard C R Inc	08/07/2003	VARIOUS	2,600,000	170,856		149,055	211,200	13,600	0	0	30,455	30,455	0	6,735
06738E-20-4	Barclays PLC ADR	07/31/2003	Wheat First Securities	8,000,000	241,655		248,130	85,355	(11,841)	0	0	25,845	25,845	0	1,053
071707-10-3	BAUSCH & LOW INC	08/08/2003	WAVE SECURITIES INC	2,700,000	111,204		85,355	27,528	0	0	0	2,905	2,905	0	0
073325-10-2	Bea Sys Inc Com	08/19/2003	Wheat First Securities	2,300,000	30,455		168,292	(29,728)	0	0	0	60,261	60,261	0	1,136
073805-10-3	Beck Stearns Inc	08/05/2003	VARIOUS	2,300,000	228,554		66,462	66,462	855	0	0	11,298	11,298	0	0
075896-10-0	Red Bath & Beyond Inc	08/19/2003	Wheat First Securities	1,900,000	77,780		117,585	2,457	0	0	0	713	713	0	810
080555-10-5	BELO CORPORATION COM	08/08/2003	MUPFS/FIX Inc Oper	5,400,000	118,298		175,846	175,846	16,456	0	0	18,326	18,326	0	0
086516-10-1	BEST BUY INC COM	03/17/2003	Wheat First Securities	5,600,000	194,172		206,590	206,590	5,351	0	0	735,765	735,765	0	1,666
097023-10-5	Boeing Company	06/17/2003	VARIOUS	5,100,000	196,980		41,728	41,728	300	0	0	(52)	(52)	0	0
105262-70-3	Brandeis Inst Int'l Equity Fund	08/04/2003	Wachovia	371,588,285	5,180,080		6,026,359	4,444,315	0	0	0	8,613	8,613	0	2,016
109641-10-0	BRINKER INTERNATIONAL INC COM	08/19/2003	Wheat First Securities	1,300,000	41,676		113,975	55,560	0	0	0	6,059	6,059	0	1,139
110122-10-8	Bristol Myers Squibb Co	07/24/2003	Wheat First Securities	2,400,000	64,173		158,861	9,036	0	0	0	7,550	7,550	0	0
111320-10-7	Broadcom Corp Com	08/19/2003	Wheat First Securities	600,000	15,095		174,696	345,357	61,066	0	0	(74,207)	(74,207)	0	5,795
126650-10-0	CYS Corp	07/24/2003	Wheat First Securities	6,600,000	182,245		65,570	207,480	0	0	0	3,742	3,742	0	0
127209-30-2	Cadbury Schweppes PLC ADR	07/31/2003	Wheat First Securities	11,100,000	271,150		448,544	207,480	0	0	0	39,940	39,940	0	3,780
127387-10-8	Cadence Design Systems, Inc	07/24/2003	Wheat First Securities	3,000,000	39,112		94,881	6,846	0	0	0	3,716	3,716	0	0
129603-10-6	Calgon Carbon Corp	08/12/2003	Lehman Brothers	42,000,000	247,420		168,484	168,484	4,344	0	0	49,029	49,029	0	1,212
131347-10-6	CALPINE CORP COM	08/19/2003	Wheat First Securities	2,100,000	10,562		88,427	88,427	(25,324)	0	0	34,731	34,731	0	0
133006-30-3	Canon Inc ADR	07/31/2003	Wheat First Securities	4,400,000	215,513		20,937	20,937	0	0	0	(6,343)	(6,343)	0	0
141705-10-3	Carmanix RK Inc	02/21/2003	VARIOUS	7,000,000	123,158		173,672	173,672	(4,636)	0	0	58,678	58,678	0	3,185
143130-10-2	CARMAX INC	08/07/2003	WAVE SECURITIES INC	439,000	14,594		78,700	78,700	(21,700)	0	0	65,961	65,961	0	240
149123-10-1	Caterpillar Inc	07/24/2003	Wheat First Securities	3,900,000	232,350		186,284	186,284	1,190	0	0	22,255	22,255	0	451
152312-10-4	Centex Corp	08/04/2003	VARIOUS	2,000,000	144,681		189,323	11,223	0	0	0	4,815	4,815	0	2,033
156700-10-6	CENTURYTEL INC COM	08/07/2003	VARIOUS	5,300,000	208,539		186,284	186,284	0	0	0	15,535	15,535	0	0
163421-10-0	CHELSEA PROPERTY GROUP INC COM	08/05/2003	WAVE SECURITIES INC	1,900,000	81,950		83,415	83,415	0	0	0	2,267	2,267	0	74
166784-10-0	CHEVRONT/ELCO CORP	07/24/2003	Wheat First Securities	2,679,000	194,136		105,726	105,726	23,182	0	0	8,577	8,577	0	0
171779-10-1	Ciena Corp Com	08/19/2003	Wheat First Securities	2,800,000	16,693		164,958	164,958	(6,292)	0	0	12,435	12,435	0	1,420
172737-10-8	Circuit City Stores Inc	08/11/2003	WAVE SECURITIES INC	1,400,000	12,893		42,214	10,388	0	0	0	2,505	2,505	0	0
17275R-10-2	Cisco Systems Incorporated	08/19/2003	Wheat First Securities	14,900,000	276,340		793,472	195,190	0	0	0	81,150	81,150	0	0
177376-10-0	CITRIX SYS INC	08/11/2003	WAVE SECURITIES INC	6,700,000	114,303		127,668	105,726	0	0	0	8,577	8,577	0	0
189054-10-9	CLOROX CO	08/06/2003	VARIOUS	4,200,000	177,393		164,958	164,958	(6,292)	0	0	12,435	12,435	0	1,420
219350-10-5	Corning Incorporated	08/19/2003	Wheat First Securities	2,900,000	23,460		44,580	44,580	0	0	0	15,861	15,861	0	0
228255-10-3	CROWN CORK & SEAL INC COM	02/27/2003	Other	5,900,000	44,580		158,383	6,589	(575)	0	0	0	0	0	0
235811-10-6	DANA CORPORATION	01/15/2003	STEPHENS INC	8,500,000	96,321		148,468	96,960	0	0	0	(1,039)	(1,039)	0	0
23816K-10-8	DAVITA INC COM	08/06/2003	WAVE SECURITIES INC	3,113,000	85,544		58,937	58,937	(16,860)	0	0	25,607	25,607	0	0
247361-10-8	DELTA AIRLINES INC	08/07/2003	WAVE SECURITIES INC	3,600,000	37,847		116,647	43,560	0	0	0	(5,713)	(5,713)	0	180
249030-10-7	Dentsply Intl Inc New Con	06/20/2003	VARIOUS	2,950,000	115,237		71,713	71,713	(38,027)	0	0	43,524	43,524	0	299
252430-20-5	Diageo PLC Spon ADR New	07/31/2003	Wheat First Securities	4,800,000	198,953		251,016	251,016	40,776	0	0	(52,063)	(52,063)	0	78
252450-10-1	DIAGNOSTIC PROCS CORP COM	04/23/2003	Jackson Pittsburg	1,300,000	49,897		48,777	48,777	(1,429)	0	0	1,120	1,120	0	0
253651-10-3	DIEROLD INC COM W/RIGHTS ATTACHED E	08/06/2003	WAVE SECURITIES INC	2,300,000	104,707		78,377	78,377	(16,429)	0	0	26,330	26,330	0	782
254067-10-1	Drillards Inc	03/05/2003	Brown (Alex) & Sons	4,400,000	79,785		79,238	79,238	14,212	0	0	(26,453)	(26,453)	0	328
256747-10-6	Dollar Tree Stores Inc Com	07/02/2003	VARIOUS	2,800,000	63,689		69,918	69,918	1,122	0	0	13,971	13,971	0	0

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
268648-10-2	E M C Corp. Mass.	08/19/2003	Wheat First Securities	4,500,000	52,806		277,004	28,244	0	0	0	24,562	24,562		0
26874R-10-8	ENT S P A Sponsored ADR	07/31/2003	Wheat First Securities	4,100,000	300,954		308,503	308,503	(13,306)	0	0	(7,549)	(7,549)		17,563
26875P-10-1	EOG Res Inc Com	08/07/2003	VARIOUS	4,600,000	183,537		172,839	172,839	(10,993)	0	0	10,898	10,898		429
28339L-10-9	EL PASO CORP.	07/24/2003	Wheat First Securities	7,300,000	58,178		225,127	50,808	0	0	0	7,370	7,370		2,455
284131-20-8	Elan PLC ADR	02/04/2003	Wheat First Securities	800,000	3,608		46,248	1,968	0	0	0	1,640	1,640		0
285961-10-4	Electronic Data Systems Corp.	07/24/2003	Wheat First Securities	4,800,000	101,735		239,506	86,464	0	0	0	13,271	13,271		1,440
281525-10-3	EMMIS Communications Corp.	08/11/2003	WAVE SECURITIES INC	2,400,000	49,023		52,075	0	0	0	0	(3,052)	(3,052)		0
29258N-10-7	Endesa S A Sponsored ADR	08/01/2003	US Hamburg LLC	21,000,000	323,843		365,011	301,140	63,840	0	0	27,703	27,703		15,820
292845-10-4	Engelhard Corp.	08/19/2003	WAVE SECURITIES INC	3,300,000	84,158		59,085	59,085	(14,660)	0	0	25,221	25,221		660
313400-30-1	Freddie Mac Com YTG	04/23/2003	Bernstein & Company	1,300,000	36,076		115,594	34,356	3,399	0	0	(19,515)	(19,515)		988
315405-10-0	FERRIS CORPORATION COM	02/04/2003	Wheat First Securities	1,100,000	37,894		45,656	6,705	0	0	0	(7,762)	(7,762)		203
319863-10-4	First Data Corporation	08/08/2003	WAVE SECURITIES INC	2,100,000	75,575		56,615	56,615	(6,553)	0	0	18,961	18,961		22
338032-20-4	FISHER SCIENTIFIC INTL INC	01/08/2003	Wheat First Securities	3,200,000	85,949		122,158	81,024	3,264	0	0	4,925	4,925		1,120
338030-10-8	FLEETBOSTON FINL CORP COMM/RIGHTS	08/07/2003	WAVE SECURITIES INC	5,300,000	117,854		105,498	105,498	18,348	0	0	12,357	12,357		747
344849-10-4	Foot Locker Inc.	06/27/2003	STEPHENS INC.	6,900,000	126,572		137,546	25,522	(11,173)	0	0	(11,173)	(11,173)		1,296
349631-10-1	FORTUNE BRANDS INC COM	08/04/2003	WAVE SECURITIES INC	3,500,000	83,855		98,196	98,196	(14,341)	0	0	101,125	101,125		1,098
35671D-85-7	Freeport McMoran Copper & Gold	02/25/2003	Buckingham Research	18,550,000	532,758		670,288	528,119	76,426	0	0	(4,637)	(4,637)		10,574
363576-10-9	Gallagher Arthur J & Co.	07/24/2003	VARIOUS	6,900,000	218,431		240,816	240,816	31,332	0	0	(22,385)	(22,385)		2,243
365904-10-3	General Electric Company	07/31/2003	Wheat First Securities	5,259,000	240,341		351,464	244,414	9,952	0	0	(4,073)	(4,073)		8,416
375766-10-2	Gillette Co.	03/17/2003	Lynch Jones & Ryan	2,750,000	241,545		254,335	210,100	22,825	0	0	31,445	31,445		960
377338-10-5	Glaxo SmithKline PLC Spon ADR	07/31/2003	Wheat First Securities	2,700,000	85,158		52,706	273,970	(22,516)	0	0	32,452	32,452		0
381416-10-4	Golden Sachs Group Inc Com	08/11/2003	WAVE SECURITIES INC	4,500,000	284,602		273,970	21,062	0	0	0	10,633	10,633		7,475
400518-10-6	GTECH HOLDINGS CORPORATION COM	08/11/2003	WAVE SECURITIES INC	2,300,000	7,707		97,406	5,290	0	0	0	2,417	2,417		0
404280-40-6	HSBC Holdings PLC Spon ADR	08/12/2003	WAVE SECURITIES INC	4,500,000	135,902		137,999	137,999	(2,097)	0	0	(2,097)	(2,097)		720
413160-10-2	Harmonix Inc Com	07/31/2003	Wheat First Securities	5,625,000	202,153		253,908	253,908	0	0	0	(51,755)	(51,755)		1,530
423012-20-2	Heineken N V ADR	03/13/2003	VARIOUS	4,700,000	36,412		56,417	44,180	2,820	0	0	(7,768)	(7,768)		0
428236-10-3	Herfett-Packard Company	07/24/2003	VARIOUS	14,878,000	311,427		328,657	357,072	98,790	0	0	(45,645)	(45,645)		3,083
437078-10-2	Home Depot Inc.	02/04/2003	Wheat First Securities	3,300,000	77,948		89,102	89,102	(20,018)	0	0	(3,278)	(3,278)		0
44106M-10-2	Hospitality Properties Trust	06/16/2003	MILPES/FIX Inc. Oper	3,100,000	100,627		113,199	89,000	0	0	0	11,526	11,526		4,464
444859-10-2	HUMANA INC COM	07/24/2003	Wheat First Securities	9,900,000	141,725		113,199	89,000	0	0	0	52,725	52,725		0
449669-10-0	INC GLOBAL INC	05/23/2003	Lynch Jones & Ryan	6,500,000	59,883		94,158	126,555	57,200	0	0	(66,672)	(66,672)		130
450911-10-2	Int'l Inds Inc Com	08/08/2003	WAVE SECURITIES INC	2,000,000	129,122		79,071	79,071	(42,309)	0	0	50,051	50,051		1,015
451713-10-1	IRON OFFICE SOLUTIONS INC	08/08/2003	WAVE SECURITIES INC	5,600,000	38,006		64,009	44,128	4,088	0	0	(6,122)	(6,122)		448
453236-10-9	Int'l Com Corp.	08/12/2003	CHARLES SCHWAB	13,480,000	1		255,817	255,817	0	0	0	(255,816)	(255,816)		0
458140-10-0	Intel Corporation	08/19/2003	VARIOUS	12,400,000	228,271		228,271	218,083	8,263	0	0	10,189	10,189		3,000
460146-10-3	International Paper Co Com	07/24/2003	Wheat First Securities	4,400,000	99,679		140,025	61,952	0	0	0	(2,273)	(2,273)		0
460690-10-0	INTERPUBLIC GRP ODS INC COM	08/19/2003	Wheat First Securities	1,100,000	968		95,967	1,265	0	0	0	(297)	(297)		0
465754-10-9	I2 Technologies Inc.	08/12/2003	WAVE SECURITIES INC	5,425,000	105,647		141,607	55,805	0	0	0	39,842	39,842		0
465923-10-2	IVAX Corp.	08/19/2003	S G Cowen Securities Corp	1,800,000	89,492		107,542	107,542	10,864	0	0	(18,050)	(18,050)		1,233
478160-10-4	Johnson & Johnson	07/31/2003	Wheat First Securities	27,200,000	464,375		391,578	256,680	0	0	0	208,695	208,695		0
482732-10-4	K2 Inc.	06/04/2003	Wheat First Securities	3,800,000	190,029		205,329	225,218	0	0	0	(84,269)	(84,269)		938
485537-20-3	KAO Corp ADR	08/11/2003	VARIOUS	2,700,000	177,284		150,710	150,710	(20,065)	0	0	(15,299)	(15,299)		3,724
494368-10-3	Kimberly-Clark Corp.	08/19/2003	Wheat First Securities	900,000	56,328		56,923	6,568	0	0	0	26,575	26,575		1,720
495040-10-3	Knight-Ridder Inc.	08/07/2003	WAVE SECURITIES INC	1,800,000	37,025		56,454	19,440	0	0	0	17,585	17,585		0
500255-10-4	Kohls Corporation	06/07/2003	WAVE SECURITIES INC	51,739,226	657,088		651,211	651,211	78,458	0	0	5,877	5,877		0
512807-10-3	Law Rash Corp.	06/01/2003	Lazard Freres & Company	34,031,797	286,207		280,816	280,816	36,850	0	0	5,392	5,392		0
52106N-80-6	Lazard RDS Inc Intl S CP Inst.	08/11/2003	VARIOUS	5,100,000	167,212		82,729	82,729	(3,656)	0	0	52,764	52,764		416
52106N-88-9	Lazard FDS Inc Energy Mkt Inst.	08/11/2003	WAVE SECURITIES INC	1,500,000	77,126		114,448	114,448	(3,656)	0	0	(5,603)	(5,603)		360
539320-10-1	Liz Claiborne Inc.	08/11/2003	VARIOUS	2,600,000	41,040		117,524	38,714	0	0	0	2,326	2,326		75
539830-10-8	LOCKHEED MARTIN CORP COM	08/19/2003	Wheat First Securities	1,000,000	52,258		40,269	2,769	0	0	0	11,989	11,989		1,482
542312-10-3	Lone Star Technologies Inc.	08/11/2003	WAVE SECURITIES INC	3,400,000	109,096		103,139	103,139	(561)	0	0	5,957	5,957		0
548861-10-7	Lubrizol Corp.	07/24/2003	Wheat First Securities	4,750,000	8,455		199,368	5,985	0	0	0	2,470	2,470		0
548271-10-4	Lucent Technologies Inc.	09/06/2003	VARIOUS	26,950,000	106,720		418,080	115,658	0	0	0	(12,938)	(12,938)		0
549463-10-7	Magnetek, Inc.	08/11/2003	WAVE SECURITIES INC	1,000,000	23,557		52,732	11,800	0	0	0	17,757	17,757		0
559424-10-6	Mastec Inc Com	04/07/2003	VARIOUS	4,000,000	67,975		52,732	52,732	(7,730)	0	0	15,243	15,243		0
573223-10-9	MAXTOR CORPORATION COM	08/19/2003	Wheat First Securities	1,000,000	42,238		36,505	36,505	0	0	0	5,733	5,733		0
577729-20-5	MAXIM INTEGRATED PRODUCTS INC COM	06/24/2003	Buckingham Research	4,600,000	115,071		134,541	134,541	3,441	0	0	(19,470)	(19,470)		1,656

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
579780-20-6	McGormick & Co.	03/20/2003	VARIOUS	5,200,000	128,160		94,482	94,482	(26,158)			33,677	33,677		572
580037-10-9	McGraw-Hill Int'l. Inscr.	08/11/2003	WAVE SECURITIES INC.	14,000,000	72,172		384,802	61,320				10,852	10,852		
580135-10-1	McDonald's Corporation	07/24/2003	Wheat First Securities	4,600,000	98,573		148,366	73,968				24,605	24,605		
582266-10-2	McLeodusa Inc Com.	08/20/2003	Wheat First Securities	210,000	210		7,001	7,001				(6,791)	(6,791)		
583334-10-7	HeadWestvaco Corporation Com.	04/17/2003	VARIOUS	5,017,000	114,779		146,104	146,104	22,134			(31,324)	(31,324)		1,154
587200-10-6	MENTOR GRAPHICS CORP COMM/R/IGTS A	08/07/2003	WAVE SECURITIES INC.	5,900,000	99,915		142,997	46,374				53,541	53,541		
589331-10-7	Merck & Co., Inc.	08/19/2003	Wheat First Securities	4,650,000	260,084		235,955	235,955	2,699			(5,841)	(5,841)		5,022
589405-10-8	Mercury Interactive Corp.	08/19/2003	Wheat First Securities	1,800,000	79,860		186,501	186,501				23,510	23,510		
590188-10-6	MERRILL LYNCH & CO INC COM W/RTSAT	07/24/2003	Wheat First Securities	3,550,000	192,969		170,468	142,320	7,597			50,649	50,649		1,136
591598-10-7	Merris Cos Inc Common	08/11/2003	WAVE SECURITIES INC.	4,300,000	17,156		121,777	10,621				6,535	6,535		
594087-10-8	MICHAELS STORES INC COM	02/11/2003	Wheat First Securities	1,400,000	34,808		54,694	54,694	8,854			(19,886)	(19,886)		
594918-10-4	Microsoft Corp.	08/19/2003	Wheat First Securities	6,900,000	184,387		198,554	198,554	20,189			(14,167)	(14,167)		552
601073-10-9	MILLIPORE CORP.	08/05/2003	WAVE SECURITIES INC.	2,500,000	108,051		112,242	85,000				23,051	23,051		
617446-44-8	Morgan Stanley Dean Witter Com.	08/19/2003	Wheat First Securities	1,200,000	103,597		162,528	54,437	10,605			9,160	9,160		1,449
637640-10-3	National Semiconductor Corp.	08/11/2003	VARIOUS	12,500,000	289,123		318,087	318,087	32,017			(48,964)	(48,964)		6,755
640498-40-6	Nestle SA Sponsored ADR	07/31/2003	Wheat First Securities	1,400,000	25,269		147,013	14,000				11,269	11,269		
641201-10-4	Network Appliance Inc.	08/19/2003	Wheat First Securities	2,300,000	84,682		79,320	79,320				5,362	5,362		
654894-10-4	Noble Affiliates Inc Com	08/07/2003	WAVE SECURITIES INC.	20,525,000	312,047		541,716	334,558	16,420			(22,510)	(22,510)		6,232
654902-20-4	Nokia Corp Sponsored ADR	08/19/2003	WAVE SECURITIES INC.	700,000	25,773		26,865	26,865	580			(1,092)	(1,092)		
655044-10-5	Noble Energy Inc.	08/07/2003	WAVE SECURITIES INC.	6,100,000	130,678		118,475	118,475	2,758			12,202	12,202		1,220
655664-10-0	NORDSTROM INC COM	08/06/2003	Raymond James	5,000,000	125,409		146,591	118,080				7,329	7,329		
655668-10-2	Nortel Networks Corp.	07/24/2003	Wheat First Securities	16,700,000	50,088		342,739	342,739	34,207			(18,849)	(18,849)		5,926
655671-10-3	Novartis AG Sponsored ADR	07/31/2003	Wheat First Securities	8,400,000	323,880		118,080	118,080				7,329	7,329		
676220-10-6	Office Depot Inc.	08/12/2003	WAVE SECURITIES INC.	40,300,000	356,250		324,745	206,739	5,239			151,511	151,511		
676226-10-8	OfficeMax Inc.	08/04/2003	Goldman Sachs & Co.	4,700,000	162,142		76,387	76,387	(35,614)			85,756	85,756		212
681904-10-8	Omnicare Inc.	08/04/2003	WAVE SECURITIES INC.	1,500,000	105,465		77,589	77,589	(19,301)			27,866	27,866		840
681919-10-6	OMNICOM GROUP COM	07/24/2003	Wheat First Securities	4,000,000	47,519		58,475	84,000	20,800			(16,481)	(16,481)		
68389X-10-5	ORACLE CORP.	02/04/2003	Wheat First Securities	2,600,000	19,177		116,656	116,656	(18,209)			23,711	23,711		
68750P-10-3	Orthodontic Ctrs Amer Inc.	08/11/2003	WAVE SECURITIES INC.	3,700,000	140,367		84,597	102,598				(11,753)	(11,753)		423
691471-10-8	Oxford Hlth Plans Inc.	08/08/2003	WAVE SECURITIES INC.	4,700,000	84,597		102,598	54,305	(2,312)			(3,979)	(3,979)		
694629-30-7	Pall Corp	03/05/2003	Morgan Stanley & Co.	1,100,000	50,327		295,539	251,600	43,724			8,022	8,022		252
704379-10-6	PAYLESS SHOESOURCE INC.	03/07/2003	Jackson Pittsburg	6,800,000	109,862		129,947	101,840	9,690			6,967	6,967		1,536
717081-10-3	Pfizer Incorporated	08/19/2003	Wheat First Securities	3,800,000	109,862		129,947	101,840	9,690			6,967	6,967		
740189-10-5	PRECISION CASTPARTS CORP COM/R/IGH	08/12/2003	VARIOUS	4,700,000	140,964		133,997	133,997	3,243			(6,402)	(6,402)		
748356-10-2	QUESTAR CORP COM W/RTS EXP03/25/20	08/11/2003	VARIOUS	21,300,000	208,728		88,940	215,130				754	754		80
74973W-10-7	RTI International Metals	08/11/2003	JOHNSON RICE & CO.	1,500,000	63,694		69,783	86,940	13,215			(17,797)	(17,797)		580
750236-10-1	RADIAN GROUP INC.	08/19/2003	Wheat First Securities	5,800,000	69,783		133,343	87,580				20,096	20,096		
752267-10-1	READERS DIGEST ASSN INC CL A NON V	08/11/2003	WAVE SECURITIES INC.	3,300,000	106,370		86,274	86,274	(10,746)			(19,138)	(19,138)		140
758110-10-0	REBOCK INTL LTD COM W/RTSATTACH	08/11/2003	WAVE SECURITIES INC.	700,000	5,788		24,906	24,906				16,461	16,461		1,155
759521-10-8	CENTERPOINT ENERGY INC.	08/11/2003	WAVE SECURITIES INC.	3,500,000	96,200		79,739	79,739	(9,406)			12,535	12,535		1,373
761635-10-5	REYNOLDS & REYNOLDS CO CL A W/RTIGHT	08/05/2003	WAVE SECURITIES INC.	4,500,000	96,396		82,861	82,861	1,726			5,929	5,929		
778162-10-7	ROSLYN BANCORP INC COM	06/27/2003	Keefe Bruyette & Woods	3,900,000	74,439		68,511	68,511	(10,940)			(1,354)	(1,354)		10,135
779382-10-0	ROWAN COMPANIES INC COM	02/04/2003	ISI GROUP INC.	5,200,000	227,560		284,687	33,110	54			5,446	5,446		
780257-80-4	Royal Dutch Pet Co ADR	07/31/2003	Wheat First Securities	900,000	39,556		35,843	35,843	(7,845)			23,367	23,367		
783513-10-4	RYANAIR HLDGS PLC SP ADR	08/19/2003	Wheat First Securities	1,100,000	59,210		127,425	127,425	(21,183)			27,982	27,982		3,561
790849-10-3	ST JUDE MEDICAL INC COM	08/19/2003	Wheat First Securities	4,800,000	155,408		127,425	127,425	(21,183)			(42,264)	(42,264)		1,931
80589W-10-2	SCANA CORPORATION COM	08/08/2003	VARIOUS	3,600,000	162,936		211,265	205,200	53,676			(30,752)	(30,752)		4,620
806857-10-8	Schlumberger Ltd.	07/24/2003	VARIOUS	3,300,000	23,533		128,190	54,285				80,256	80,256		
820280-10-5	SHAW GRP INC COM	08/11/2003	WAVE SECURITIES INC.	4,300,000	241,415		475,972	181,159				(5,782)	(5,782)		
826197-50-1	Siemens A G Com Spon ADR	07/31/2003	Wheat First Securities	4,700,000	21,055		77,086	77,086				1,596	1,596		1,025
83001P-10-9	SIX FLAGS INC.	08/11/2003	WAVE SECURITIES INC.	4,100,000	60,964		139,970	139,970				914	914		
852061-10-0	Sprint Corp.	07/24/2003	Wheat First Securities	4,800,000	26,594		141,700	25,680				5,311	5,311		
860740-10-2	STILLWATER MNG CO COM	08/11/2003	WAVE SECURITIES INC.	6,300,000	31,124		393,197	25,813				1,988	1,988		
866810-10-4	Sun Microsystems Inc	08/19/2003	Wheat First Securities	1,400,000	6,034		225,733	4,046							
871206-10-8	Sycamore Networks Inc Com	08/19/2003	Wheat First Securities												

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
87612E-10-6	Target Corp Com.	07/24/2003	VARIOUS	5,550,000	205,791		173,080	173,080	6,580	0	0	32,712	32,712		504
880770-10-2	Teradyne Inc Com.	08/11/2003	WAVE SECURITIES INC.	1,500,000	22,694		125,554	125,554	0	0	0	3,179	3,179		0
881575-30-2	TESCO PLC - SPON ADR.	07/31/2003	Wheat First Securities	14,700,000	152,896		45,129	45,129	0	0	0	107,767	107,767		2,850
881524-20-8	TEVA PHARMACEUTICAL INDUS LTD ADR.	08/19/2003	Wheat First Securities	1,400,000	81,154		53,051	53,051	42	0	0	28,103	28,103		296
882508-10-4	Texas Instruments Inc.	08/07/2003	WAVE SECURITIES INC.	3,200,000	67,178		122,168	122,168	0	0	0	19,146	19,146		204
886423-10-2	Tidewater Inc.	08/11/2003	WAVE SECURITIES INC.	3,200,000	87,508		149,934	124,800	25,290	0	0	(37,292)	(37,292)		1,440
888339-10-8	Titanium Metals Corp.	04/30/2003	KING (C.L.) & ASSOC. INC.	1,080,000	56,330		364,038	32,279	0	0	0	24,051	24,051		0
889478-10-3	TOLL BROTHERS INC COM W/RTSATTAGE	07/31/2003	Wheat First Securities	3,200,000	236,129		79,459	79,459	(3,361)	0	0	14,818	14,818		0
89151E-10-9	Total Fine S.A. Spon ADR.	07/24/2003	Wheat First Securities	11,818,000	186,144		249,068	249,068	0	0	0	(12,959)	(12,959)		7,494
894205-10-9	TRAVELERS PROP CASUALTY CLA.	08/07/2003	KING (C.L.) & ASSOC. INC.	9,800,000	107,305		173,197	173,197	64	0	0	12,946	12,946		1,418
902494-10-3	Tyson Foods Inc Com.	08/19/2003	Wheat First Securities	1,800,000	74,193		53,904	53,904	(11,590)	0	0	8,939	8,939		784
90390U-10-2	SUN CORPORATION	07/31/2003	Wheat First Securities	10,000,000	327,655		340,150	340,150	(42,350)	0	0	(12,496)	(12,496)		456
904767-70-4	Unilever PLC Spon ADR.	07/24/2003	Wheat First Securities	3,032,000	175,631		166,617	166,617	(20,487)	0	0	9,014	9,014		3,968
904784-70-9	Unilever N.Y. New York.	07/24/2003	Wheat First Securities	4,300,000	128,206		158,506	158,506	27,012	0	0	(30,300)	(30,300)		2,580
912289-10-2	Unocal Corporation	07/24/2003	Wheat First Securities	37,493,792	3,389,187		4,055,551	3,095,487	52,866	0	0	303,700	303,700		39,667
922908-71-0	VANGUARD 500 INDEX FUND - ADM.	02/04/2003	Wachovia	700,000	12,757		46,551	10,334	0	0	0	1,823	1,823		0
923436-10-9	Veritas Software Corp.	08/19/2003	Wheat First Securities	500,000	6,975		96,443	4,010	0	0	0	2,965	2,965		0
92343E-10-2	Verisign Inc.	07/24/2003	VARIOUS	5,214,000	226,901		250,948	250,948	10,156	0	0	(24,047)	(24,047)		5,888
92343V-10-4	Verizon Communications Com.	08/08/2003	WAVE SECURITIES INC.	2,800,000	121,788		157,040	114,128	0	0	0	7,690	7,690		138
925524-30-8	Viacom Inc.	08/19/2003	Wheat First Securities	4,000,000	83,619		96,983	96,983	7,583	0	0	(13,364)	(13,364)		1,080
92552R-10-9	VIAD CORP COM.	05/30/2003	VARIOUS	3,000,000	105,225		120,150	120,150	7,650	0	0	(14,225)	(14,225)		331
929160-10-9	Vulcan Materials Comm W/rights.	07/24/2003	Wheat First Securities	6,400,000	285,922		302,826	235,968	2,752	0	0	29,634	29,634		1,980
929903-10-2	First Union Corp.	08/19/2003	Wheat First Securities	1,600,000	93,758		81,241	81,241	425	0	0	12,514	12,514		408
931142-10-3	Wal-Mart Stores Inc.	07/24/2003	VARIOUS	15,855,000	912		126,059	1,950	0	0	0	40,411	40,411		0
941848-10-3	Waters Corporation	08/07/2003	WAVE SECURITIES INC.	4,800,000	144,955		139,517	104,544	0	0	0	(1,038)	(1,038)		0
941570-10-6	Worldcom Inc GA New Com.	07/24/2003	Wheat First Securities	15,855,000	912		126,059	1,950	0	0	0	88,213	88,213		2,622
943024-10-0	WYETH COM.	07/24/2003	VARIOUS	6,500,000	300,458		212,245	212,245	(30,855)	0	0	22,661	22,661		0
948858-10-6	ZALE CORPORATION COM.	08/04/2003	WAVE SECURITIES INC.	1,400,000	66,356		43,695	43,695	(965)	0	0	9,938	9,938		0
96359F-10-3	ZABORS INDUSTRIES LIMITED.	08/19/2003	Wheat First Securities	1,400,000	54,401		41,977	41,977	4,706	0	0	(5,505)	(5,505)		325
966655-10-8	WILLIS GROUP HOLDINGS LTD.	08/19/2003	Wheat First Securities	1,300,000	36,472		265,969	15,745	0	0	0	37,497	37,497		9,074
H6920W-85-5	UBS AG NAMEN AKT.	07/31/2003	Wheat First Securities	5,200,000	303,466		14,336	11,673	0	0	0	2,963	2,963		0
M22465-10-4	Check Point Software Tech.	08/19/2003	Wheat First Securities	900,000	14,336		69,533	11,673	0	0	0	3,101,330	3,101,330	XXX	331,035
INDUSTRIAL & MISCELLANEOUS - OTHER					34,830,071	XXX	44,172,477	31,728,742	614,073	0	0	0	0		0
053661-10-6	Aventis-Spon ADR.	07/31/2003	Wheat First Securities	4,251,000	213,265		274,216	274,216	43,854	0	0	(60,951)	(60,951)		3,460
874039-10-0	TAIWAN SEMICONDUCTOR MFG Spon ADR.	08/19/2003	Wheat First Securities	4,206,000	45,485		54,710	31,156	3,700	0	0	14,309	14,309		0
COUNTRY TOTAL - OTHER					258,730	XXX	328,926	305,371	47,554	0	0	(46,642)	(46,642)	XXX	3,460
689999 - Common Stocks - Industrial and Miscellaneous					35,088,801	XXX	44,501,403	32,034,113	661,626	0	0	3,054,688	3,054,688	XXX	334,496
709999 - Common Stocks - Part 4					36,723,523	XXX	48,894,464	35,176,842	860,683	0	0	3,546,682	3,546,682	XXX	363,143
709999 - Total - Common Stocks					1,972,730	XXX	1,789,792	1,789,792	0	0	0	182,938	182,938	XXX	16,630
719999 - Total - Preferred and Common Stocks					40,686,254	XXX	50,684,257	36,966,634	660,683	0	0	3,729,620	3,729,620	XXX	409,774
7299999 Totals					42,109,635	XXX	52,182,090	38,464,467	729,548	0	0	3,645,168	3,645,168	XXX	432,906
					250,057,851	XXX	260,617,658	244,728,289	(478,886)	0	0	5,829,562	5,829,562	5,249,846	432,906

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
U.S. GOVERNMENT OBLIGATIONS - U.S.																
912803-BJ-1	US STRIPS (6.5% 11/15/26) 11/15/01	05/21/2003	VARIOUS	08/06/2003	VARIOUS	1,000,000	333,361	270,109	333,361	0	0	0	(63,252)	(63,252)	0	0
912810-DW-5	US Treasury Bonds 7.25% 5/15/16	05/08/2003	Bear Stearns	05/16/2003	US Warburg LLC	350,000	458,596	467,414	458,455	(140)	0	0	8,959	8,959	12,963	12,267
912810-DX-3	U.S. Treasury Bond	08/14/2003	VARIOUS	10/02/2003	VARIOUS	1,000,000	1,332,703	1,295,195	1,325,750	(6,953)	0	0	(30,555)	(30,555)	53,119	25,078
912810-ED-6	U.S. TREASURY BONDS 8.125% 8/15/01	07/28/2003	VARIOUS	08/12/2003	VARIOUS	650,000	893,180	877,944	892,822	(358)	0	0	(14,877)	(14,877)	24,498	22,630
912810-EG-9	UNITED STATES TREAS BDS DT08/15/30	02/12/2003	VARIOUS	10/02/2003	Morgan Stanley & Co.	600,000	881,227	899,273	876,932	(4,244)	0	0	22,341	22,341	21,558	25,965
912810-EJ-3	U.S. TREASURY BONDS 8.125% 5/15/21	06/04/2003	US Warburg LLC	10/02/2003	Montgomery	500,000	740,055	690,659	743,025	(3,027)	0	0	(52,169)	(52,169)	15,897	2,318
912810-EL-4	U.S. Treasury Bond	07/01/2003	VARIOUS	10/02/2003	Montgomery	775,000	1,050,092	1,061,289	1,050,092	(4,330)	0	0	(24,487)	(24,487)	45,261	19,295
912810-EM-7	U.S. Treasury Bond	06/04/2003	VARIOUS	10/02/2003	VARIOUS	675,000	664,885	673,828	664,798	(88)	0	0	9,030	9,030	5,522	3,942
912810-EN-4	U.S. Treasury Bds 6.00% 2/15/26	07/07/2003	Barclays Bank	08/19/2003	Greenwich Capital	200,000	234,461	216,664	234,358	(103)	0	0	(17,694)	(17,694)	5,163	4,740
912810-FD-5	TIPS 3.625% 4/15/28	01/31/2003	Other	02/13/2003	PRINCIPAL RECEIPT	15	15	15	15	0	0	0	0	0	0	0
912810-FE-3	US TREASURY BOND	03/04/2003	J. P. Morgan	03/06/2003	Credit Suisse 1st Boston	125,000	137,749	138,110	137,748	(1)	0	0	363	363	380	342
912810-FP-8	UNITED STATES TREAS BCD DT02/15/200	09/17/2003	VARIOUS	10/02/2003	VARIOUS	5,445,000	5,872,628	5,861,742	5,871,677	(952)	0	0	(9,334)	(9,334)	139,281	38,525
912827-ZW-3	TIPS 3.375% 1/15/07	03/31/2003	VARIOUS	06/30/2003	VARIOUS	1,147,895	1,255,246	1,271,199	1,235,194	(20,051)	0	0	36,015	36,015	38,571	2,862
912827-SZ-1	US TREASURY NOTES 6.5% 2/15/10	07/21/2003	VARIOUS	10/02/2003	VARIOUS	4,975,000	5,923,188	5,951,180	5,894,213	(28,974)	0	0	56,968	56,968	192,586	115,653
912827-8R-4	TIPS 3.5% 1/15/11	06/31/2003	VARIOUS	06/03/2003	VARIOUS	14,976	14,976	14,976	14,976	0	0	0	2,092	2,092	203	0
912827-7B-2	United States Treasury 08/15/11	08/05/2003	VARIOUS	08/06/2003	VARIOUS	2,150,000	2,361,358	2,353,681	2,360,215	(1,123)	0	0	(6,554)	(6,554)	37,255	31,640
912827-7F-3	US Treasury Note	02/07/2003	Salomon Brothers	03/12/2003	First Union National Bank	720,000	744,352	743,747	743,747	(605)	0	0	10,903	10,903	8,214	5,757
912827-7H-9	US TREASURY NOTES 3.25% 12/31/03	04/04/2003	Wachovia	12/31/2003	MATURITY	790,000	804,257	790,000	790,000	(14,257)	0	0	0	0	25,675	0
912828-AD-2	U.S. TREASURY NOTES 3.25% 5/31/04	04/09/2003	Mesirow Financial	05/09/2003	VARIOUS	1,175,000	1,202,264	1,200,207	1,201,166	(1,056)	0	0	(958)	(958)	15,702	13,848
912828-AN-0	U.S. TREASURY NOTES 3% 11/15/07	03/06/2003	VARIOUS	04/30/2003	VARIOUS	2,400,000	2,438,452	2,432,413	2,438,259	(223)	0	0	(5,850)	(5,850)	24,009	20,235
912828-AP-5	U.S. TREASURY NOTES 4% 11/15/12	02/07/2003	VARIOUS	05/16/2003	VARIOUS	1,585,000	1,586,556	1,586,556	1,586,556	(151)	0	0	17,131	17,131	20,885	13,685
912828-AT-7	U.S. TREASURY NOTES 3% 2/15/06	04/02/2003	Morgan Stanley & Co.	05/16/2003	VARIOUS	215,000	216,411	216,553	216,387	(24)	0	0	2,166	2,166	1,411	837
912828-AU-4	U.S. TREASURY NOTES 3.875% 2/15/13	07/31/2003	VARIOUS	10/02/2003	VARIOUS	1,880,000	1,880,808	1,880,798	1,880,706	98	0	0	10,043	10,043	16,204	12,150
912828-AW-0	U.S. TREASURY NOTES 4% 4/15/04	04/14/2003	VARIOUS	04/30/2003	Mesirow Financial	1,800,000	1,799,117	1,803,324	1,799,138	21	0	0	4,186	4,186	1,490	374
912828-AX-8	U.S. TREASURY NOTES 1.625% 3/31/05	05/28/2003	Deutsche Bank	08/07/2003	Barclays Bank	2,000,000	2,012,031	2,000,156	2,010,844	(1,192)	0	0	(10,683)	(10,683)	8,832	2,561
912828-AY-6	U.S. TREASURY NOTES 2% 5/15/06	07/23/2003	VARIOUS	08/05/2003	Salomon Brothers	430,000	434,791	426,708	434,599	(193)	0	0	(7,891)	(7,891)	1,940	1,073
912828-AZ-3	U.S. TREASURY NOTES 2.625% 5/15/08	07/25/2003	VARIOUS	08/27/2003	VARIOUS	4,325,000	4,274,919	4,236,023	4,275,530	611	0	0	(39,508)	(39,508)	25,676	16,721
912828-BA-7	U.S. TREASURY NOTES 3.625% 5/15/13	07/31/2003	VARIOUS	10/02/2003	VARIOUS	4,531,015	4,537,453	4,537,453	4,537,172	1,580	0	0	5,261	5,261	45,388	27,421
912828-BB-4	TIPS 1.875% 7/15/13	07/09/2003	Credit Suisse 1st Boston	07/09/2003	Merrill Lynch Ovl. Sec	500,000	496,020	496,385	493,048	28	0	0	3,337	3,337	0	0
912828-BE-2	U.S. TREASURY NOTES 3.25% 8/15/08	08/21/2003	PARIBAS CORP.	09/10/2003	MILFES/FIX Inc. Oper	75,000	74,578	75,123	74,582	4	0	0	541	541	179	73
912828-BF-2	U.S. TREASURY NOTES 4.25% 8/15/13	09/17/2003	VARIOUS	10/02/2003	VARIOUS	1,055,000	1,049,650	1,058,882	1,049,653	3	0	0	9,209	9,209	4,719	3,219
COUNTRY TOTAL - U.S.						43,092,886	45,741,759	45,569,751	45,655,627	(86,132)	0	0	(85,876)	(85,876)	793,589	485,674
03999999 - Bonds - U.S. Government										0	0	0	0	0	0	0
03999999 - Bonds - U.S. Governments						43,092,886	45,741,759	45,569,751	45,655,627	(86,132)	0	0	(85,876)	(85,876)	793,589	485,674
SPECIAL REVENUE AND ASSESSMENTS - U.S.																
CALIFORNIA																
79769R-HR-3	S F CAL CTY & CNTY WTR-A 5% 11/01/01	03/26/2003	Scott & Stringfellow	10/03/2003	Montgomery	250,000	252,073	248,750	252,056	(16)	0	0	(3,306)	(3,306)	11,701	5,069
STATE TOTAL						250,000	252,073	248,750	252,056	(16)	0	0	(3,306)	(3,306)	11,701	5,069
U.S. GOVERNMENT																
31283H-S9-7	FILMCO PL 60144AF 6.5% 8/01/32	05/02/2003	Goldman Sachs & Co.	09/10/2003	VARIOUS	510,524	533,019	523,836	526,154	(6,865)	0	0	(2,318)	(2,318)	8,324	1,198
31283X-WL-9	FILMCO 2.15% 1/21/05	01/07/2003	FIRST TENNESSEE SECURITIES	03/27/2003	US Warburg LLC	565,000	566,000	566,582	565,000	0	0	0	1,582	1,582	2,362	0
31283X-ZB-8	FILMCO 2.5% 7/28/05	01/15/2003	Scott & Stringfellow	05/18/2003	US Warburg LLC	320,000	319,900	322,352	319,915	15	0	0	2,437	2,437	3,156	0
31371K-07-9	FIMA PL 254378A 6.5% 7/01/32	05/01/2003	BANK OF AMERICA	08/25/2003	VARIOUS	412,695	431,846	421,798	424,543	(7,304)	0	0	(2,745)	(2,745)	6,778	968
31385J-JC-3	FIMA PASS-THRU 6.5% 07/01/32	02/10/2003	Salomon Brothers	04/25/2003	VARIOUS	1,000,000	1,042,343	1,040,353	1,039,326	(3,018)	0	0	1,028	1,028	7,597	2,167
31385X-DT-1	FIMA PL 565514A 6% 11/01/17	05/22/2003	Credit Suisse 1st Boston	08/25/2003	VARIOUS	162,582	169,237	167,543	167,542	(1,695)	0	0	1	1	1,948	434
31388X-X4-1	FIMA PL 618199A 5.5% 11/01/31	02/28/2003	Goldman Sachs & Co.	05/27/2003	VARIOUS	246,458	251,849	254,357	251,489	(361)	0	0	2,868	2,868	2,897	452
31400R-ZK-4	FIMA PL 683846A 5.5% 3/01/33	03/11/2003	Goldman Sachs & Co.	05/25/2003	VARIOUS	631,202	645,010	652,705	644,967	(23)	0	0	7,719	7,719	6,785	1,157
31400R-ZL-0	FIMA PL 685564A 5.5% 3/01/33	02/28/2003	Goldman Sachs & Co.	05/27/2003	VARIOUS	372,215	380,359	384,888	380,383	35	0	0	4,495	4,495	4,137	582
362010-ZW-1	FIMA PL 590413X 6.5% 8/15/32	02/12/2003	Salomon Brothers	02/21/2003	Credit Suisse 1st Boston	1,977,933	2,075,443	2,079,933	2,074,921	(222)	0	0	5,012	5,012	6,785	6,785
954838-75-7	FIMA PL TBA 5.5% 5/01/33	05/06/2003	VARIOUS	05/12/2003	VARIOUS	1,775,000	1,814,783	1,836,016	1,816,209	1,425	0	0	19,807	19,807	3,525	3,525
994907-83-0	FIMA PL TBA 6% 6/01/33	06/07/2003	Lehman Special Sec Inc.	06/05/2003	Lehman Special Sec Inc.	575,000	535,020	535,087	537,168	1,648	0	0	(2,081)	(2,081)	0	0
994909-24-0	FIMA PL TBA 6.0% 7/01/33	06/11/2003	VARIOUS	07/03/2003	VARIOUS	1,195,000	1,240,960	1,241,095	1,241,011	51	0	0	84	84	0	0
994915-95-5	FIMA PL TBA 6% 8/01/33	07/03/2003	VARIOUS	08/05/2003	VARIOUS	1,195,000	1,240,195	1,216,891	1,245,557	5,362	0	0	(28,867)	(28,867)	0	0
STATE TOTAL						10,878,474	11,245,163	11,243,235	11,234,214	(10,950)	0	0	9,022	9,022	54,333	17,365
COUNTRY TOTAL - U.S.						11,128,474	11,497,236	11,491,985	11,496,270	(10,966)	0	0	5,716	5,716	66,035	22,438
31999999 - Bonds - Special Revenue																
INDUSTRIAL & MISCELLANEOUS - U.S.																
00184A-A6-0	ADL THEA WARNER INC 7.7% 05/01/32	09/12/2003	Salomon Brothers	03/19/2003	Salomon Brothers	35,000	36,541	36,689	36,540	0	0	0	149	149	1,071	1,018

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
018548-AA-0	ALLIANCE CAP MONT 5.625% 8/15/06	01/08/2003	FIRST TENNESSEE SECURITIE	03/18/2003	Alex Brown	275,000	252,278	295,229	291,401	(875)	0	0	3,828	3,828	9,281	6,359
031162-AE-0	AMGEN INC NOTES 0% 3/01/32	06/25/2003	Morgan Stanley & Co.	07/30/2003	Piper, Jaffray & Hopwood	150,000	117,326	117,326	117,303	175	0	0	(691)	(691)	0	0
032479-AD-9	ANADARKO FIN CO SER-B 7.5% 5/01/31	06/04/2003	Morgan Stanley & Co.	10/02/2003	MLPFS/FIX Inc. Oper	400,000	519,424	478,344	518,811	(613)	0	0	(40,467)	(40,467)	13,000	3,167
032654-AD-7	ANALOG DEVICES INC SUB NT DTD10/21	06/25/2003	US Bancorp Piper Jaffray	07/30/2003	Piper, Jaffray & Hopwood	100,000	102,250	102,000	102,157	(157)	0	0	(157)	(157)	1,823	1,174
060505-AE-5	BANK OF AMERICA CORP 3.25% 8/15/06	06/01/2003	Salomon Brothers	07/21/2003	Morgan Stanley & Co.	125,000	131,326	125,131	131,224	(102)	0	0	(5,093)	(5,093)	2,164	1,100
071813-AT-6	BAXTER INTL INC ST NT 144A 3/15/15	03/05/2003	Salomon Brothers	08/21/2003	PARIBAS CORP	75,000	71,987	72,718	72,071	30	0	0	700	700	230	95
120568-AE-0	BUNGE LTD FIN CORP 3.75% 11/15/22	09/17/2003	received	09/17/2003	Alex Brown	200,000	198,398	199,670	198,398	0	0	0	1,272	1,272	0	0
125588-BF-8	CIT GRP HMF EQ 03-1-A1 VAR 8/20/18	03/03/2003	VARIOUS	07/25/2003	Morgan Stanley & Co.	55,000	264,063	263,750	264,063	(313)	0	0	0	(313)	2,266	0
126408-DB-3	CSX CORPORATION NOTES 6.3% 3/15/1	06/12/2003	Lehman Brothers	10/03/2003	UBS Warburg LLC	210,000	245,295	229,820	95,000	0	0	0	0	0	415	0
134429-AS-8	CAMPBELL SCOP D NTS 4.875% 10/01/1	09/15/2003	J. P. Morgan	10/03/2003	Montgomery	150,000	149,103	149,828	149,106	(1,048)	0	0	(14,427)	(14,427)	7,480	3,381
151313-AE-0	CELANESE CORP NTS 0% 2/13/21	05/29/2003	received	05/29/2003	BANK OF AMERICA	550,000	334,626	366,719	334,626	0	0	0	32,083	32,083	406	0
170400-AE-6	CHIRON CORP CY 144A 1.625% 8/1/33	07/25/2003	Morgan Stanley & Co.	07/30/2003	Piper, Jaffray & Hopwood	300,000	300,078	299,625	300,078	0	0	0	(453)	(453)	54	0
172967-AZ-4	CITIGROUP INC NOTES 7.25% 10/01/10	04/21/2003	FIRST TENNESSEE SECURITIE	10/15/2003	Chemical Securities	525,000	617,432	607,283	617,432	(5,128)	0	0	(5,020)	(5,020)	21,040	2,432
172967-BA-8	CITIGROUP INC NOTES 6.75% 12/01/05	01/13/2003	First Chicago Capital Mkt	05/09/2003	Scott & Stirlingfellow	400,000	443,172	446,168	438,516	(4,656)	0	0	7,652	7,652	12,225	3,375
172967-BB-9	CITIGROUP INC NOTES 3.5% 2/01/1	03/13/2003	Salomon Brothers	07/01/2003	Lehman Brothers	75,000	75,047	75,047	75,045	(2)	0	0	2,314	2,314	1,145	372
172967-BU-4	CITIGROUP INC BONDS 5.875% 2/22/1	06/06/2003	VARIOUS	10/02/2003	VARIOUS	150,000	156,316	152,130	124,623	(28)	0	0	(4,158)	(4,158)	3,647	1,726
184502-AE-2	CLAR CHANNEL COMM 4.625% 1/15/1	01/07/2003	Chemical Securities	01/07/2003	Chemical Securities	125,000	125,000	125,165	125,000	0	0	0	543	543	16	0
20000N-AB-7	COMCAST CORP NOTES 6.5% 1/15/15	01/07/2003	Chemical Securities	04/25/2003	MLPFS/FIX Inc. Oper	1,000,000	997,100	1,080,880	997,147	47	0	0	83,733	83,733	19,861	0
204912-AR-0	Computer Assoc Intl Inc ST NT 0% 5	05/09/2003	VARIOUS	07/30/2003	Piper, Jaffray & Hopwood	150,000	161,612	160,875	160,456	(1,154)	0	0	30,417	30,417	6,021	2,597
205363-AF-1	COMPUTER SCIENCE CORP 5% 2/15/1	04/24/2003	UBS Warburg LLC	05/08/2003	Spear Leeds & Kellogg	410,000	413,797	428,782	413,785	(12)	0	0	14,997	14,997	5,068	4,701
208250-AF-1	CONOCOPHILLIPS 5.9% 10/15/32	06/09/2003	Montgomery	10/02/2003	MLPFS/FIX Inc. Oper	75,000	82,742	75,175	82,706	(36)	0	0	(7,532)	(7,532)	2,114	701
222372-AE-4	COUNTRYWIDE FIN CORP 0% 02/08/31	02/13/2003	VARIOUS	06/23/2003	Morgan Stanley & Co.	125,000	102,398	102,398	102,590	292	0	0	9,862	9,862	0	0
225411-AB-9	CREDIT SUISSE FB USA 6.125% 11/15/1	08/18/2003	VARIOUS	11/20/2003	Credit Suisse Ist Boston	650,000	722,172	719,358	719,358	(9,412)	0	0	(9,402)	(9,402)	21,012	2,595
23334X-AD-8	DVI RECEIVABLES 01-1-A 4.75% 4/1/11	01/09/2003	Salomon Brothers	05/28/2003	Merrill Lynch	45,000	46,709	46,631	46,644	(63)	0	0	(112)	(112)	392	138
233355-AU-1	DIAMONDSOURCE N A 4.75% 1/15/08	01/09/2003	Salomon Brothers	05/28/2003	VARIOUS	105,000	104,802	110,031	104,815	13	0	0	5,216	5,216	1,884	0
254687-AU-0	WALT DISNEY COMPANY CY 2.125% 4/15	05/22/2003	VARIOUS	08/04/2003	Goldman Sachs & Co	325,000	327,172	333,938	327,152	(20)	0	0	6,786	6,786	2,245	115
260543-BB-3	DOE CHEMICAL NOTES 6% 10/01/12	03/13/2003	Barclays Capital Fixed	04/24/2003	VARIOUS	60,000	60,487	62,783	60,483	(4)	0	0	2,300	2,300	2,375	1,990
302514-AR-7	FST N A NTL BK 03-A-A VAR 5/16/11	06/13/2003	Credit Suisse Ist Boston	07/02/2003	First Union Capital Mkts	160,000	160,000	160,400	160,000	0	0	0	400	400	464	0
31344A-KX-1	FRMNC 625% 7/15/32	06/13/2003	Credit Suisse Ist Boston	07/02/2003	Morgan Stanley & Co.	850,000	807,422	807,285	807,287	(135)	0	0	(44,501)	(44,501)	18,958	17,400
31359W-PV-9	FINMA CALL 2.75% 11/14/05	02/28/2003	FIRST TENNESSEE SECURITIE	07/11/2003	Salomon Smith Barney	245,000	246,258	246,081	246,081	(167)	0	0	232	232	4,548	2,102
31359W-OF-3	FINMA CALL 2.75% 12/16/05	02/28/2003	Credit Suisse Ist Boston	07/11/2003	Salomon Smith Barney	165,000	165,980	166,088	165,854	(125)	0	0	235	235	2,634	983
35177F-AL-1	FRANCE TELECOM SA NT	05/21/2003	Credit Suisse Ist Boston	06/24/2003	Chemical Securities	20,000	26,582	26,289	26,583	(9)	0	0	1,688	1,688	64	478
361846-AA-4	GLV CONVERTIBLE BOND ENHANCED TRST	06/05/2003	Morgan Stanley & Co.	07/31/2003	Morgan Stanley & Co.	50,000	52,538	55,219	52,588	0	0	0	2,631	2,631	0	0
362320-AT-0	GTE CORPORATION 8.75% 11/01/1	04/02/2003	Alex Brown	05/21/2003	FIRST TENNESSEE SECURITIE	500,000	638,440	658,835	637,892	(548)	0	0	20,943	20,943	25,035	18,958
368550-AL-2	GENERAL DYNAMICS CORP 4.5% 8/15/10	08/11/2003	Bear Stearns	10/07/2003	Montgomery	175,000	174,396	176,192	174,407	11	0	0	3,785	3,785	1,225	0
369604-AI-8	GENL ELECTRIC CO NOTES 5% 2/01/13	01/23/2003	Morgan Stanley & Co.	10/03/2003	Montgomery	185,000	194,308	195,463	184,341	33	0	0	(6,158)	(6,158)	6,854	2,599
369626-KS-8	GENL ELECTRIC CAP 5.875% 2/15/12	05/09/2003	Lehman Brothers	10/03/2003	Montgomery	175,000	194,003	195,126	184,341	10	0	0	9,168	9,168	8,834	0
381415-CS-1	GOLDMAN SACHS GROUP 4.125% 1/15/08	01/06/2003	Goldman Sachs & Co.	10/24/2003	Goldman Sachs & Co.	450,000	449,879	459,057	449,889	(720)	0	0	(6,158)	(6,158)	6,854	2,599
381416-CU-6	GOLDMAN SACHS GROUP 6.125% 2/15/33	02/06/2003	Goldman Sachs & Co.	10/02/2003	Goldman Sachs & Co.	50,000	50,000	50,625	50,000	0	0	0	625	625	991	0
381416-DE-7	GOLDMAN SACHS GRP INC 5.25% 4/01/1	03/26/2003	Goldman Sachs & Co.	10/24/2003	Goldman Sachs & Co.	370,000	369,915	373,160	369,919	4	0	0	3,241	3,241	11,277	0
381416-DK-7	GOLDMAN SACHS GRP INC 4.75% 7/15/1	07/08/2003	Goldman Sachs & Co.	10/24/2003	J. P. Morgan	100,000	99,874	97,146	99,874	0	0	0	(2,728)	(2,728)	185	0
421933-AE-2	HEALTH NMT ASSC 144A 1.25% 8/1/23	07/24/2003	BANK OF AMERICA	07/30/2003	Lehman Brothers	150,000	148,125	153,188	148,125	0	0	0	5,062	5,062	31	0
441812-KD-5	HOUSEHOLD FIN CORP 4.75% 7/15/13	08/01/2003	VARIOUS	10/15/2003	Montgomery	425,000	402,494	405,988	402,841	346	0	0	3,128	3,128	4,961	544
460690-AQ-3	INTERPUBLIC GRP CO INC 0% 12/14/21	03/12/2003	received	03/12/2003	VARIOUS	350,000	297,805	297,805	297,805	0	0	0	(8,180)	(8,180)	0	0
460690-AS-9	INTERPUBLIC GRP 144A 4.5% 3/15/23	03/11/2003	Salomon Smith Barney	03/11/2003	UBS Warburg LLC	15,000	15,000	15,000	15,000	0	0	0	900	900	2	0
462386-AP-2	Kerr McGee Corp Sub NT	04/30/2003	Morgan Stanley & Co.	06/16/2003	VARIOUS	75,000	80,193	81,393	80,108	(85)	0	0	1,285	1,285	1,356	875
530716-AC-9	LEHMAN BROTHERS HOLDINGS 4% 1/22/08	01/13/2003	FIRST TENNESSEE SECURITIE	03/25/2003	Bear Stearns	570,000	568,336	578,237	568,389	53	0	0	9,848	9,848	4,243	0
531170-AE-2	LIBERTY PROPERTY LP 7.75% 4/15/09	04/24/2003	MLPFS/FIX Inc. Oper	10/15/2003	Montgomery	35,000	34,870	34,120	34,874	4	0	0	(754)	(754)	914	0
548661-DE-0	LOWES COMPANIES INC 7.861%10/19/21	06/13/2003	Morgan Stanley & Co.	07/30/2003	Lehman Brothers	80,000	81,674	91,815	92,714	(961)	0	0	(898)	(898)	3,186	241
589331-AH-0	MELOX & CO INC NOTES 4.375% 2/15/1	02/28/2003	Carroll Montee	04/24/2003	Chemical Securities	125,000	126,791	126,886	126,769	(23)	0	0	(420)	(420)	126	71
59150R-AF-5	METLIFE INC 3.91% 5/15/05	02/12/2003	Credit Suisse Ist Boston	08/12/2003	Credit Suisse Ist Boston	250,000	255,600	258,000	254,407	(1,153)	0	0	(862)	(862)	1,079	258
617446-CW-5	MORGAN STAN ON WTTTR6.75% 4/15/11	04/29/2003	Morgan Stanley & Co.	10/14/2003	Carroll Montee	310,000	349,738	348,483	347,428	(2,311)	0	0	1,058	1,058	19,523	7,795
617446-HR-3	MORGAN STANLEY NOTES 5.3% 3/01/13	02/19/2003	Morgan Stanley & Co.	10/03/2003	Montgomery	180,000	179,321	182,410	179,353	31	0	0	3,057	3,057	5,883	0
617446-HW-2	MORGAN STANLEY NOTES 6.25% 4/01/08	03/03/2003	Morgan Stanley & Co.	10/03/2003	Morgan Stanley & Co.	75,000	74,898	75,214	74,901	3	0	0	313	313	423	0
617446-JG-5	MORGAN STANLEY NTS 0.25% 5/15/10	04/29/2003	Morgan Stanley & Co.	04/29/2003	Morgan Stanley & Co.	225,000	225,000	248,234	225,000	0	0	0	21,234	21,234	139	0
61744A-AU-0	MORGAN STANLEY 5.25% 5/15/10	04/30/2003	Morgan Stanley & Co.	07/31/2003	Morgan Stanley & Co.	75,000	74,580	74,558	74,600	10	0	0	(43)	(43)	682	0
649526-AE-8	NEW YORK LIFE 144A 5.875% 05/15/33	05/05/2003	Lehman Brothers	10/02/2003	First Chicago Capital Mkt	75,000	74,268	74,681	74,272	4	0	0	(190)	(190)	1,824	0
652492-BB-5	NEWS AMERICA INC 144A 6.55% 3/15/3	03/04/2003	Salomon Brothers	04/14/2003	MLPFS/FIX Inc. Oper	55,000	54,884	52,889	54,884	0	0	0	(1,985)	(1,985)	400	0

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
681919-AN-6	OWNICOM GROUP NTS 144A CY 0%	06/04/2003	VARIOUS	07/30/2003	Lehman Brothers	350,000	351,875	340,813	351,865	(10)	0	0	(11,053)	(11,053)	0	0
693304-AF-4	PECO ENERGY 3.5% 5/01/	04/21/2003	First Chicago Capital Mkt.	10/15/2003	Montgomery	440,000	440,000	435,758	440,000	0	0	0	(4,242)	(4,242)	7,358	0
69344M-AE-1	PMI GROUP INC SR DB CY 2.5% 7/15/02	06/03/2003	VARIOUS	07/30/2003	VARIOUS	100,000	105,000	104,909	104,956	(44)	0	0	(47)	(47)	1,382	788
724477-AR-5	PITNEY BOWES CREDIT 5.75% 8/15/08	01/24/2003	Brown (Alex) & Sons	05/19/2003	Scott & Stringfellow	300,000	330,999	341,829	329,383	(1,613)	0	0	12,446	12,446	13,273	7,858
742540-AI-6	PRINCIPAL LIFE 144A 3.025% 4/30/08	04/04/2003	Credit Suisse 1st Boston	06/19/2003	Credit Suisse 1st Boston	180,000	179,804	186,799	179,617	13	0	0	7,181	7,181	1,323	0
806857-AA-6	SCHLUMBERGER LTD 144A CY 2.125%	06/20/2003	VARIOUS	07/28/2003	Morgan Stanley & Co.	250,000	246,468	234,375	246,487	18	0	0	(12,112)	(12,112)	767	81
81211K-AG-5	SEALED AIR CORP NEW 144A 06/30/33	07/10/2003	VARIOUS	08/06/2003	Goldman Sachs & Co.	350,000	349,443	335,563	349,443	0	0	0	(13,880)	(13,880)	1,167	131
812404-BJ-9	SEARS ROEBUCK ACPT 6.7% 4/15/12	01/16/2003	Morgan Stanley & Co.	10/03/2003	VARIOUS	125,000	119,375	137,081	119,634	259	0	0	17,447	17,447	7,170	2,257
872540-AL-3	TJX COS INC NOTES CY 0% 2/13/21	04/25/2003	UBS Warburg LLC	07/31/2003	UBS Warburg LLC	375,000	287,912	289,688	289,958	1,040	0	0	(9,264)	(9,264)	0	0
97612E-AF-2	TARGET CORP. BONDS 7% 7/15/31	01/23/2003	FIRST TENNESSEE SECURITIE	05/20/2003	Davenport & Co Of Va	600,000	677,190	740,466	676,853	(337)	0	0	63,613	63,613	14,933	1,517
88163V-AB-5	TEVA PHARMACEUTICAL CY 1.5% 10/05	04/15/2003	Lehman Brothers	07/29/2003	Lehman Brothers	150,000	174,750	197,061	171,796	(2,954)	0	0	25,265	25,265	656	38
88163V-AB-1	Teva Pharmaceutical Fin NY SR DB	03/05/2003	Lehman Brothers	04/15/2003	Lehman Brothers	125,000	135,454	149,844	135,334	(119)	0	0	14,509	14,509	547	345
88579Y-AA-3	3M CO LYON ZERO 144A 11/21/32	01/10/2003	Morgan Stanley & Co.	05/23/2003	BANK OF AMERICA	125,000	107,188	107,813	107,392	204	0	0	421	421	0	0
88579Y-AB-7	3M COMPANY NOTES CY ZERO 11/21/32	05/23/2003	BANK OF AMERICA	07/30/2003	Lehman Brothers	150,000	129,380	129,481	129,481	0	0	0	(293)	(293)	0	0
90261K-DC-1	UBS AG JERSEY NOTES CY 1% 4/1/13	04/01/2003	UBS Warburg LLC	07/31/2003	UBS Warburg LLC	425,000	425,000	438,813	425,000	0	0	0	13,813	13,813	1,299	0
90261K-DS-6	UBS AG JERSEY NOTES CY 1% 5/16/15	05/14/2003	UBS Warburg LLC	07/31/2003	UBS Warburg LLC	450,000	450,000	458,438	450,000	0	0	0	8,438	8,438	825	0
90261K-EL-0	UBS AG JERSEY BRAN 144A 1% 7/18/13	07/18/2003	UBS Warburg LLC	07/31/2003	UBS Warburg LLC	300,000	300,000	296,250	300,000	0	0	0	(3,750)	(3,750)	33	0
911312-AB-2	United Parcel Service Inc Sr NL	04/25/2003	VARIOUS	08/06/2003	Goldman Sachs & Co.	150,000	154,000	153,688	153,688	(312)	0	0	(3,888)	(3,888)	1,415	489
931142-BT-0	WAL-MART STORES NOTES 4.55% 5/01/	04/22/2003	Lehman Brothers	07/29/2003	VARIOUS	245,000	244,395	247,247	244,402	7	0	0	2,845	2,845	1,733	0
976856-BM-7	WISCONSIN ELEC POWER 5.625% 5/15/3	05/01/2003	Chemical Securities	06/08/2003	Salomon Brothers	45,000	44,870	42,423	44,870	0	0	0	(2,447)	(2,447)	682	0
COUNTRY TOTAL - U.S.						16,785,000	19,230,376	19,502,108	19,254,225	(26,152)	0	0	247,884	247,884	329,442	102,135
459999 - Bonds - Industrial and Miscellaneous						16,785,000	19,230,376	19,502,108	19,254,225	(26,152)	0	0	247,884	247,884	329,442	102,135
609999 - Total - Bonds						73,000,360	76,519,371	76,563,845	76,396,121	(173,250)	0	0	167,723	167,723	1,185,066	610,247
INDUSTRIAL & MISCELLANEOUS - U.S.																
370442-71-7	GENERAL MOTORS CORP 07/15/33	07/08/2003	VARIOUS	07/30/2003	Lehman Brothers	20,250,000	504,214	498,127	504,214	0	0	0	(6,087)	(6,087)	0	0
370442-73-3	GENERAL MOTORS CORP	06/04/2003	Morgan Stanley & Co.	07/30/2003	VARIOUS	6,725,000	161,943	146,731	161,943	0	0	0	(15,212)	(15,212)	820	0
884206-30-7	TRAVELERS PTY CAS CORP	07/14/2003	UBS Warburg LLC	07/31/2003	UBS Warburg LLC	3,750,000	92,048	89,246	92,048	0	0	0	(2,802)	(2,802)	281	0
COUNTRY TOTAL - U.S.						XXX	758,205	734,104	758,205	0	0	0	(24,102)	(24,102)	1,102	0
639999 - Preferred Stocks - Industrial and Miscellaneous						XXX	758,205	734,104	758,205	0	0	0	(24,102)	(24,102)	1,102	0
659999 - Total - Preferred Stocks						XXX	758,205	734,104	758,205	0	0	0	(24,102)	(24,102)	1,102	0
PUBLIC UTILITIES - U.S.																
25748J-10-9	DOMINION RESOURCES INC COM	01/24/2003	Wheat First Securities	05/21/2003	Lynch Jones & Ryan	1,200,000	64,668	74,010	64,668	0	0	0	9,342	9,342	774	0
384730-10-1	Sennett Co Inc Com	01/24/2003	Wheat First Securities	07/24/2003	Wheat First Securities	1,500,000	108,480	116,203	108,480	0	0	0	7,723	7,723	696	0
COUNTRY TOTAL - U.S.						XXX	173,148	190,213	173,148	0	0	0	17,065	17,065	1,470	0
669999 - Common Stocks - Public Utilities						XXX	173,148	190,213	173,148	0	0	0	17,065	17,065	1,470	0
BANKS, TRUST AND INSURANCE COMPANIES - U.S.																
172967-10-1	Citigroup Inc	01/24/2003	Wheat First Securities	07/24/2003	Wheat First Securities	2,500,000	89,400	114,542	89,400	0	0	0	25,142	25,142	500	0
693475-10-5	PNC FINANCIAL SERVICES GROUP COM	01/08/2003	Wheat First Securities	07/24/2003	Wheat First Securities	2,500,000	113,147	123,627	113,147	0	0	0	10,480	10,480	3,600	0
743674-10-3	PROTECTIVE LIFE CORPORATION COM	01/31/2003	STEPHENS INC	08/06/2003	Raymond James	3,400,000	91,970	97,212	91,970	0	0	0	5,242	5,242	1,054	0
837841-10-5	SOUTH FINANCIAL GROUP INC COM	01/07/2003	Schroder & Co.	08/06/2003	WAVE SECURITIES INC	3,100,000	67,425	74,905	67,425	0	0	0	7,480	7,480	1,302	0
949745-10-1	WELLS FARGO & CO	01/07/2003	Wheat First Securities	07/24/2003	Wheat First Securities	700,000	34,237	36,435	34,237	0	0	0	2,198	2,198	420	0
COUNTRY TOTAL - U.S.						XXX	396,179	446,720	396,179	0	0	0	50,541	50,541	6,876	0
679999 - Common Stocks - Banks, Trust and Insurance Companies						XXX	396,179	446,720	396,179	0	0	0	50,541	50,541	6,876	0
INDUSTRIAL & MISCELLANEOUS - U.S.																
008158-10-6	Air Products & Chemicals Inc	01/24/2003	Wheat First Securities	07/24/2003	Wheat First Securities	1,000,000	41,400	45,458	41,400	0	0	0	4,058	4,058	440	0
149568-10-7	CARDIO INDUSTRIES INC	07/03/2003	Stock Spin Off	07/03/2003	Stock Spin Off	100,000	26,505	26,505	26,505	0	0	0	1,043	1,043	0	0
17275R-10-2	Cisco Systems Incorporated	01/24/2003	Wheat First Securities	07/24/2003	Wheat First Securities	1,900,000	36,118	38,118	36,118	0	0	0	9,613	9,613	0	0
202349-10-5	COMMONWEALTH TEL ENTERPRISES INC C	01/07/2003	Schroder & Co.	08/06/2003	WAVE SECURITIES INC	1,700,000	63,784	64,438	63,784	0	0	0	654	654	0	0
228368-10-6	GROWN HOLDINGS INC COM	02/27/2003	Other	04/17/2003	Jones & Associates	5,900,000	44,560	32,544	44,560	0	0	0	(12,016)	(12,016)	0	0
256747-10-6	Dollar Tree Stores Inc COM	01/07/2003	First Union National Bank	08/05/2003	WAVE SECURITIES INC	2,800,000	60,334	65,217	60,334	0	0	0	4,883	4,883	0	0
29265N-10-8	ENERGEN CORPORATION COM	01/07/2003	Wheat First Securities	07/24/2003	VARIOUS	4,200,000	94,336	142,550	94,336	0	0	0	48,214	48,214	0	0
340802-10-0	FOSILL INC COM	01/07/2003	First Union National Bank	08/04/2003	WAVE SECURITIES INC	1,400,000	41,008	46,798	41,008	0	0	0	5,790	5,790	504	0
37934A-10-0	GLOBAL WINGING SYSTEMS INC COM	01/07/2003	Schroder & Co.	08/04/2003	CHARLES SCHWAB	1,600,000	31,952	27,199	31,952	0	0	0	(4,753)	(4,753)	0	0
41043F-20-8	HANGER ORTHOPEDIC GROUP INC COM	01/07/2003	First Union National Bank	08/05/2003	WAVE SECURITIES INC	2,600,000	32,191	36,346	32,191	0	0	0	4,155	4,155	0	0
451680-10-4	IDEXX CORP COM	05/15/2003	CHARLES SCHWAB	08/07/2003	WAVE SECURITIES INC	1,700,000	61,358	65,961	61,358	0	0	0	4,635	4,635	0	0
49337N-10-0	KEYSPAN CORPORATION COM	01/29/2003	Wheat First Securities	07/24/2003	Wheat First Securities	3,000,000	101,750	101,875	101,750	0	0	0	125	125	2,670	0
51508L-10-3	LANDRY'S RESTAURANTS INC COM	01/07/2003	First Union National Bank	08/08/2003	WAVE SECURITIES INC	2,900,000	80,604	57,069	80,604	0	0	0	(3,535)	(3,535)	218	0

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501-67127

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
637640-10-3	National Semiconductor Corp.	01/31/2003	Janney Montgomery Scott	08/11/2003	WAVE SECURITIES INC.	200,000	2,700	4,546	2,700	0	0	0	1,846	1,846	0	0
678255-10-2	OFFSHORE LOGISTICS INC COM	01/07/2003	Schroder & Co	08/08/2003	WAVE SECURITIES INC.	2,300,000	49,450	48,556	49,450	0	0	0	(894)	(894)	0	0
681919-10-6	OMNIDOM GROUP COM	01/24/2003	Wheat First Securities	07/24/2003	Wheat First Securities	1,300,000	88,484	108,935	88,484	0	0	0	20,451	20,451	600	0
783549-10-8	RYDER SYSTEMS INC COM	01/21/2003	Cowen & Company	08/07/2003	WAVE SECURITIES INC.	3,400,000	78,604	95,569	78,604	0	0	0	16,965	16,965	1,000	0
860370-10-5	STEWART ENTERPRISES INC CL A	01/07/2003	Schroder & Co	08/08/2003	WAVE SECURITIES INC.	10,300,000	60,152	40,397	60,152	0	0	0	(19,755)	(19,755)	0	0
882443-10-4	TEXAS GENCO HOLDINGS INC	01/08/2003	First Union National Bank	08/04/2003	MILPES/FIX Inc. Oper	35,000	342	342	342	0	0	0	490	490	360	0
891082-10-8	TORO CO COM	01/07/2003	Added by SunGard	08/04/2003	WAVE SECURITIES INC.	2,000,000	65,982	76,954	65,982	0	0	0	10,972	10,972	240	0
918204-10-8	V F CORPORATION COM	01/22/2003	Wheat First Securities	07/24/2003	Wheat First Securities	2,900,000	104,515	110,226	104,515	0	0	0	5,711	5,711	1,450	0
922908-71-0	VANGUARD 500 INDEX FUND - ADM	01/13/2003	Yanagard	08/01/2003	Nachovia	200,770	16,208	18,202	16,208	0	0	0	1,994	1,994	63	0
929236-10-7	W D 40 CO COM	01/07/2003	Schroder & Co	08/08/2003	WAVE SECURITIES INC.	1,800,000	48,222	48,441	48,222	0	0	0	219	219	720	0
COUNTRY TOTAL - U.S.						XXX	1,220,465	1,335,798	1,220,465	0	0	0	115,332	115,332	8,284	0
6899999 - Common Stocks - Industrial and Miscellaneous						XXX	1,220,465	1,335,798	1,220,465	0	0	0	115,332	115,332	8,284	0
7099998 - Total - Common Stocks						XXX	1,789,792	1,972,730	1,789,792	0	0	0	182,938	182,938	16,830	0
7199999 - Total - Preferred and Common Stocks							2,547,968	2,706,834	2,547,968	0	0	0	158,837	158,837	17,732	0
7299999 Totals							79,067,369	79,270,679	78,944,119	(123,250)	0	0	326,560	326,560	1,206,798	610,247

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SCHEDULE D - PART 6 - SECTION 1

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SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	5 Number of Shares	6 % of Outstanding
NONE					
03999999 Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3	4	Interest		7	8	9	10	11	12	Interest		15	16	17
				5	6							13	14			
CUSIP Identification	Description	Date Acquired	Name of Vendor	Rate of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Designation	Effective Rate of Interest
US GOVERNMENT OBLIGATIONS																
ISSUER OBLIGATIONS																
912795-PH-3	US TREASURY BILLS 01/29/04	12/12/2003	Spear Leeds & Kellogg	0.000	WATR	01/29/2004	24,983,659	11,659	0	25,000,000	24,972,000	0	0	0	1	0.861
912795-PK-1	US TREASURY BILLS 02/12/04	12/12/2003	Chase Securities	0.000	WATR	02/12/2004	24,975,051	11,863	0	25,000,000	24,963,186	0	0	0	1	0.877
912795-PS-4	U S TREASURY BILLS 4/01/04	10/02/2003	Wachovia	0.000	WATR	04/01/2004	53,371,396	127,988	0	53,500,000	53,243,408	0	11,024	0	1	0.971
COUNTRY TOTAL - U.S.							103,330,105	151,510	0	103,500,000	103,178,596	0	11,024	0	XXX	XXX
0199999 - U.S. Governments - Issuer Obligations							103,330,105	151,510	0	103,500,000	103,178,596	0	11,024	0	XXX	XXX
0395996 - Total - U.S. Government Bonds								0							XXX	XXX
0395999 - Total - U.S. Government Bonds							103,330,105	151,510	0	103,500,000	103,178,596	0	11,024	0	XXX	XXX
INDUSTRIAL & MISCELLANEOUS ISSUER OBLIGATIONS																
666666-66-4	Repo Agreement #83-22 FUND	11/30/2003	Wachovia	0.000	WATR	12/31/2020	3,979,000	0	0	3,979,000	3,979,000	0	515	0	1	0.000
COUNTRY TOTAL - U.S.							3,979,000	0	0	3,979,000	3,979,000	0	515	0	XXX	XXX
3999999 - Industrial and Miscellaneous - Issuer Obligations							3,979,000	0	0	3,979,000	3,979,000	0	515	0	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds							3,979,000	0	0	3,979,000	3,979,000	0	515	0	XXX	XXX
5499999 - Total - Issuer Obligations							3,979,000	0	0	3,979,000	3,979,000	0	515	0	XXX	XXX
6099999 - Total - Bonds							107,309,105	151,510	0	107,479,000	107,157,596	0	11,539	0	XXX	XXX
107,309,105							107,309,105	151,510	0	107,479,000	107,157,596	0	11,539	0	XXX	XXX
EXEMPT MONEY MARKET MUTUAL FUNDS																
161990-90-8	Chase Market Rate Account	12/31/2003	Chase Securities	0.000		12/31/2004	3,457,876	0	0	0	3,457,876	0	433	0	1PE	0.000
299520-43-9	Evergreen Inst. Mkt. Fund	04/29/2002	Undefined	0.000		12/31/2004	75,000	0	0	0	75,000	0	463	0	1	0.000
300250-70-1	Evergreen Inst. Tr. Money Mkt. Fun	12/31/2003	VARIOUS	0.000		12/31/2004	24,742,676	0	0	0	24,742,676	0	14,269	0	1PE	0.000
528204-80-6	JPMORGAN 100% US TREAS SECS MKT	12/01/2003	J. P. Morgan	0.000		12/31/2004	2	0	0	0	2	0	0	0	1	0.000
7799999 - Exempt Money Market Mutual Funds							28,275,554	0	0	XXX	28,275,554	0	15,165	0	XXX	XXX
8099999 Totals							135,584,659	151,510	0	XXX	135,433,149	0	26,704	0	XXX	XXX

(a) Includes \$ other than accrual of discount and amortization of premium.

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501-67130

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds	365,401,666	369,323,995	3,922,329
2. Preferred Stocks	0		0
3. Totals	365,401,666	369,323,995	3,922,329

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

NAIC Valuation of Securities, December 31, 2003.....

Wachovia Bank market values when value is unavailable from NAIC.....

SCHEDULE E - PART 1 - CASH

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR									
1. January	(4,201,461)	4. April	47,782,765	7. July	(360,291)	10. October		(60,288)	
2. February	22,322,477	5. May	55,964,312	8. August	(128,383)	11. November		(23,246)	
3. March	(1,131,243)	6. June	(1,038,133)	9. September	215,301	12. December		59,930	

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● *Chlorophyll*

• **Stressors** – factors that cause stress

[illegible]

• **Stressors** – factors that cause stress

• **1997** – **1998** – **1999** – **2000** – **2001** – **2002** – **2003** – **2004** – **2005** – **2006** – **2007** – **2008** – **2009** – **2010** – **2011** – **2012** – **2013** – **2014** – **2015** – **2016** – **2017** – **2018** – **2019** – **2020** – **2021** – **2022** – **2023** – **2024** – **2025** – **2026** – **2027** – **2028** – **2029** – **2030** – **2031** – **2032** – **2033** – **2034** – **2035** – **2036** – **2037** – **2038** – **2039** – **2040** – **2041** – **2042** – **2043** – **2044** – **2045** – **2046** – **2047** – **2048** – **2049** – **2050** – **2051** – **2052** – **2053** – **2054** – **2055** – **2056** – **2057** – **2058** – **2059** – **2060** – **2061** – **2062** – **2063** – **2064** – **2065** – **2066** – **2067** – **2068** – **2069** – **2070** – **2071** – **2072** – **2073** – **2074** – **2075** – **2076** – **2077** – **2078** – **2079** – **2080** – **2081** – **2082** – **2083** – **2084** – **2085** – **2086** – **2087** – **2088** – **2089** – **2090** – **2091** – **2092** – **2093** – **2094** – **2095** – **2096** – **2097** – **2098** – **2099** – **2100** – **2101** – **2102** – **2103** – **2104** – **2105** – **2106** – **2107** – **2108** – **2109** – **2110** – **2111** – **2112** – **2113** – **2114** – **2115** – **2116** – **2117** – **2118** – **2119** – **2120** – **2121** – **2122** – **2123** – **2124** – **2125** – **2126** – **2127** – **2128** – **2129** – **2130** – **2131** – **2132** – **2133** – **2134** – **2135** – **2136** – **2137** – **2138** – **2139** – **2140** – **2141** – **2142** – **2143** – **2144** – **2145** – **2146** – **2147** – **2148** – **2149** – **2150** – **2151** – **2152** – **2153** – **2154** – **2155** – **2156** – **2157** – **2158** – **2159** – **2160** – **2161** – **2162** – **2163** – **2164** – **2165** – **2166** – **2167** – **2168** – **2169** – **2170** – **2171** – **2172** – **2173** – **2174** – **2175** – **2176** – **2177** – **2178** – **2179** – **2180** – **2181** – **2182** – **2183** – **2184** – **2185** – **2186** – **2187** – **2188** – **2189** – **2190** – **2191** – **2192** – **2193** – **2194** – **2195** – **2196** – **2197** – **2198** – **2199** – **2200** – **2201** – **2202** – **2203** – **2204** – **2205** – **2206** – **2207** – **2208** – **2209** – **2210** – **2211** – **2212** – **2213** – **2214** – **2215** – **2216** – **2217** – **2218** – **2219** – **2220** – **2221** – **2222** – **2223** – **2224** – **2225** – **2226** – **2227** – **2228** – **2229** – **2230** – **2231** – **2232** – **2233** – **2234** – **2235** – **2236** – **2237** – **2238** – **2239** – **2240** – **2241** – **2242** – **2243** – **2244** – **2245** – **2246** – **2247** – **2248** – **2249** – **2250** – **2251** – **2252** – **2253** – **2254** – **2255** – **2256** – **2257** – **2258** – **2259** – **2260** – **2261** – **2262** – **2263** – **2264** – **2265** – **2266** – **2267** – **2268** – **2269** – **2270** – **2271** – **2272** – **2273** – **2274** – **2275** – **2276** – **2277** – **2278** – **2279** – **2280** – **2281** – **2282** – **2283** – **2284** – **2285** – **2286** – **2287** – **2288** – **2289** – **2290** – **2291** – **2292** – **2293** – **2294** – **2295** – **2296** – **2297** – **2298** – **2299** – **2300** – **2301** – **2302** – **2303** – **2304** – **2305** – **2306** – **2307** – **2308** – **2309** – **2310** – **2311** – **2312** – **2313** – **2314** – **2315** – **2316** – **2317** – **2318** – **2319** – **2320** – **2321** – **2322** – **2323** – **2324** – **2325** – **2326** – **2327** – **2328** – **2329** – **2330** – **2331** – **2332** – **2333** – **2334** – **2335** – **2336** – **2337** – **2338** – **2339** – **2340** – **2341** – **2342** – **2343** – **2344** – **2345** – **2346** – **2347** – **2348** – **2349** – **2350** – **2351** – **2352** – **2353** – **2354** – **2355** – **2356** – **2357** – **2358** – **2359** – **2360** – **2361** – **2362** – **2363** – **2364** – **2365** – **2366** – **2367** – **2368** – <

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
AR00001	B	US Treasury Note 08/15/08 3.25%	Regions Morgan Keegan Trust for State of Arkansas	125,000	123,316	129,258
AR99999 - Arkansas				125,000	123,316	129,258
GA00001	B	US Treasury Note 08/15/08 3.25%	Wachovia Bank NA as Custodian for Georgia Insurance Commission	100,000	99,081	100,625
GA00002	O	Evergreen Inst Treasury M/M Fund	Wachovia Bank NA as Custodian for Georgia Insurance Commission	75,000	75,000	75,000
GA99999 - Georgia				175,000	174,081	175,625
LA00001	B	US Treasury Note 08/15/08 3.25%	Hibernia National Bank-LA pledged to Comm. of Insurance	25,000	24,770	25,156
LA99999 - Louisiana				25,000	24,770	25,156
MO00001	B	US Treasury Note 11/15/06 3.50%	Central Bank for Missouri Dept. of Insurance	550,000	536,856	568,222
MO99999 - Missouri				550,000	536,856	568,222
NV00001	B	US Treasury Note 02/15/06 5.625%	Wachovia Bank NA for State of Nevada Div. of Insurance	200,000	214,502	215,563
NV00002	B	US Treasury Note 02/15/06 5.625%	Wachovia Bank NA for State of Nevada Div. of Insurance W.	100,000	107,451	107,781
NV99999 - Nevada				300,000	322,353	323,344
NM00001	B	US Treasury Note 02/15/04 4.75%	Century Trust and Asset Management for NM Dept. of Insurance	110,000	109,967	110,481
NM99999 - New Mexico				110,000	109,967	110,481
NC00001	O	money market	Wachovia Bank for State of North Carolina	10,000	10,000	10,000
NC99999 - North Carolina				10,000	10,000	10,000
TN00001	B	US Treasury Note 11/15/06 3.50%	Wachovia Bank NA for State of TN Dept. of Commerce & Insurance	175,000	172,642	180,906
TN99999 - Tennessee				175,000	172,642	180,906
VA00001				700,000	712,780	742,000
VA00002				600,000	591,822	620,250
VA00003	B	US Treasury Note 02/15/04 5.875%	SunTrust for Virginia Dept. of Insurance	500,000	500,104	502,969
VA99999 - Virginia				1,800,000	1,804,706	1,865,219
9999997 - Totals - Not All Policyholders				3,270,000	3,278,691	3,388,211
9999998 - Totals - All Policyholders				1,300,000	1,304,602	1,362,250
9999999 Totals				4,570,000	4,583,293	4,750,461

(a) Including \$ cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.



SUPPLEMENT FOR DECEMBER 31, 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

Designate the type of health care providers
reported on this page

Physicians

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama AL	(15,431)	(267,902)	385,000	9	3,013,653	11,187,900	68	4,870,785
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR		(44,429)	150,000	1	212,521	326,750	5	57,956
5. California CA								
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE					(490,873)	0		75,343
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA								
17. Kansas KS								
18. Kentucky KY					602	0		4,968
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN								
25. Mississippi MS	(419,167)	1,171,551			1,045,097	2,405,000	351	683,880
26. Missouri MO								
27. Montana MT								
28. Nebraska NE								
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH								
37. Oklahoma OK								
38. Oregon OR								
39. Pennsylvania PA			62,500	1	70,680	1,405,500	18	224,372
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA	(109,393)	(108,658)	300,206	1	156,374	360,005	5	174,696
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. U.S. Virgin Islands VI								
56. Canada CN								
57. Aggregate Other Aliens OT	0	0	0	0	0	0	0	0
58. Totals	(543,991)	750,562	897,706	12	4,008,054	15,685,155	448	6,092,000
DETAILS OF WRITE-INS								
5701.								
5702.								
5703.								
5798. Summary of remaining write-ins for Line 57 from overflow page	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	0	0	0	0	0	0	0	0

501-67137



SUPPLEMENT FOR DECEMBER 31, 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

Designate the type of health care providers
reported on this page
Hospitals

SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL	5,268,572	5,428,388	2,703,000	.46	819,492	28,578,950	383	14,090,541
2. Alaska	AK								0
3. Arizona	AZ								
4. Arkansas	AR		(44,455)	1,285,000	.9	4,945,229	12,950,507	.96	2,339,080
5. California	CA								
6. Colorado	CO								
7. Connecticut	CT								
8. Delaware	DE			1,000,000	.1	1,629,180	915,000	.8	170,348
9. District of Columbia	DC								
10. Florida	FL					(935)	0		14,721
11. Georgia	GA	77,138	75,809	240,000	.1	2,006,257	3,472,250	20	1,992,670
12. Hawaii	HI								
13. Idaho	ID								
14. Illinois	IL								
15. Indiana	IN								
16. Iowa	IA					5,500	0		47,315
17. Kansas	KS		(2,530)			(14,542)	150,000	.4	71,504
18. Kentucky	KY	95,297	377,570	1,105,180	.13	1,549,671	7,089,109	148	6,254,490
19. Louisiana	LA		(7,237)	1,343,371	.8	1,327,634	2,650,051	40	7,061,923
20. Maine	ME								
21. Maryland	MD		(7,200)	650,000	.1	1,214,099	1,575,000	10	2,131,180
22. Massachusetts	MA								
23. Michigan	MI								
24. Minnesota	MN								
25. Mississippi	MS	(2,784,094)	7,375,265	1,660,825	.32	4,626,731	22,778,737	734	10,477,223
26. Missouri	MO	8,747	(3,291)	466,302	.16	(645,239)	11,666,574	150	4,830,721
27. Montana	MT								
28. Nebraska	NE								
29. Nevada	NV								
30. New Hampshire	NH								
31. New Jersey	NJ								
32. New Mexico	NM								
33. New York	NY								
34. North Carolina	NC	4,327	5,149	3,480,539	.8	1,136,259	2,402,664	31	961,280
35. North Dakota	ND								
36. Ohio	OH								
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA			84,000	.6	(361,970)	1,565,258	176	498,424
40. Rhode Island	RI								
41. South Carolina	SC		0	100,000	.1	199,250	501,925	.9	316,975
42. South Dakota	SD								
43. Tennessee	TN	(635,349)	1,541,721	2,501,132	.22	337,996	7,012,315	124	4,238,691
44. Texas	TX		470	200,000	.1	300,134	340,008	.9	466,339
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA	2,042,081	3,795,507	2,275,818	.36	6,012,455	16,609,406	218	14,112,588
48. Washington	WA								
49. West Virginia	WV	5,321	6,664	3,000	.1	19,126	404,848	12	60,989
50. Wisconsin	WI								
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Canada	CN								
57. Aggregate Other Aliens	OT	0	0	0	0	0	0	0	0
58. Totals		4,082,040	18,541,829	19,296,167	202	25,306,329	120,662,602	2,172	70,137,000
DETAILS OF WRITE-INS									
5701.									
5702.									
5703.									
5798. Summary of remaining write-ins for Line 57 from overflow page		0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)		0	0	0	0	0	0	0	0



SUPPLEMENT FOR DECEMBER 31, 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

Designate the type of health care providers
reported on this page
Other Health Care Professionals

SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR								
5. California CA								
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA								
17. Kansas KS								
18. Kentucky KY								
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN								
25. Mississippi MS								
26. Missouri MO								
27. Montana MT								
28. Nebraska NE								
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH								
37. Oklahoma OK								
38. Oregon OR								
39. Pennsylvania PA								
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. U.S. Virgin Islands VI								
56. Canada CN	0	0	0	0	0	0	0	0
57. Aggregate Other Aliens OT	0	0	0	0	0	0	0	0
58. Totals	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS								
5701.								
5702.								
5703.								
5798. Summary of remaining write-ins for Line 57 from overflow page	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	0	0	0	0	0	0	0	0

SUPPLEMENT FOR DECEMBER 31, 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

Designate the type of health care providers
reported on this page
Other Health Care Facilities

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL								
2. Alaska	AK								
3. Arizona	AZ								
4. Arkansas	AR								
5. California	CA								
6. Colorado	CO								
7. Connecticut	CT								
8. Delaware	DE								
9. District of Columbia	DC								
10. Florida	FL								
11. Georgia	GA								
12. Hawaii	HI								
13. Idaho	ID								
14. Illinois	IL								
15. Indiana	IN								
16. Iowa	IA								
17. Kansas	KS								
18. Kentucky	KY								
19. Louisiana	LA								
20. Maine	ME								
21. Maryland	MD								
22. Massachusetts	MA								
23. Michigan	MI								
24. Minnesota	MN								
25. Mississippi	MS								
26. Missouri	MO								
27. Montana	MT								
28. Nebraska	NE								
29. Nevada	NV								
30. New Hampshire	NH								
31. New Jersey	NJ								
32. New Mexico	NM								
33. New York	NY								
34. North Carolina	NC								
35. North Dakota	ND								
36. Ohio	OH								
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA								
40. Rhode Island	RI								
41. South Carolina	SC								
42. South Dakota	SD								
43. Tennessee	TN								
44. Texas	TX								
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA								
48. Washington	WA								
49. West Virginia	WV								
50. Wisconsin	WI								
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Canada	CN								
57. Aggregate Other Aliens	OT	0	0	0	0	0	0	0	0
58. Totals		0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
5701.									
5702.									
5703.									
5788. Summary of remaining write-ins for Line 57 from overflow page		0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5788) (Line 57 above)		0	0	0	0	0	0	0	0



SUPPLEMENT FOR DECEMBER 31, 2003 OF THE RECIPROCAL OF AMERICA, IN LIQUIDATION

Designate the type of health care providers
reported on this page
Medical Malpractice Policies

SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR								
5. California CA								
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA								
17. Kansas KS								
18. Kentucky KY								
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN								
25. Mississippi MS								
26. Missouri MO								
27. Montana MT								
28. Nebraska NE								
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH								
37. Oklahoma OK								
38. Oregon OR								
39. Pennsylvania PA								
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. U.S. Virgin Islands VI								
56. Canada CN								
57. Aggregate Other Aliens OT								
58. Totals								
DETAILS OF WRITE-INS								
5701.								
5702.								
5703.								
5798. Summary of remaining write-ins for Line 57 from overflow page								
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)								