

Legion Insurance Company (In Liquidation)
Special Purpose Statement of Assets and Liabilities*
June 30, 2013 and December 31, 2012
(In Millions of Dollars)

	6/30/2013	12/31/2012
ASSETS		
Cash investments:		
Fixed income securities	\$ 163.2	\$ 171.4
Money market deposits	320.9	288.8
Total cash and invested assets	484.1	460.2
Estimated losses and loss adjustment expense reserves - ceded	572.7	655.8
Reinsurance recoverables due or billable, net	30.5	38.9
Early access advances	1,378.5	1,378.5
State deposits and unapplied state deposits available for early access	3.3	3.3
Amounts to be distributed per Act 46	19.0	19.9
Amounts to be collected from Large Deductibles	13.9	16.1
Other assets	0.6	0.8
Total Assets	\$ 2,502.6	\$ 2,573.5
LIABILITIES		
Estimated Priority Class		
A - Administrative expenses:		
Liquidator expenses incurred since liquidation	\$ 397.1	\$ 384.7
Liquidator expenses paid since liquidation	(393.6)	(380.8)
Liquidator expenses	3.5	3.9
Guaranty associations paid ULAE reported	186.5	181.9
Guaranty associations' reserves ULAE	4.6	4.6
Total	\$ 194.6	\$ 190.4
B - Claims for policy benefits:		
Guaranty associations paid (including large deductible)	1,523.9	1,501.0
Liquidator valued NODs accepted	50.9	48.2
Asset distribution payments, net	(22.3)	(20.8)
Estimated reserves - guaranty associations	578.8	594.5
Estimated reserves - other	958.4	1,023.7
Total	3,089.7	3,146.6
C - Federal government claims		
Total	-	-
D - Certain employee claims		
Total	-	-
E - General creditor claims		
Guaranty associations paid	28.5	28.5
Liquidator valued NODs accepted	69.2	68.7
Estimated value	112.2	122.3
Total	209.9	219.5
F - State and local government claims		
Liquidator valued NODs accepted	26.9	26.9
Estimated value	32.1	32.1
Total	59.0	59.0
G - Late filed claims		
Liquidator valued NODs accepted	3.3	3.3
Ancillary Receiverships:		
Post liquidation claims and administrative expenses paid, gross	58.3	57.7
Estimated losses and loss adjustment expense reserves - direct	49.6	49.6
Offset of unapplied liquidated statutory deposit	(103.1)	(91.4)
Post liquidation claims, net	4.8	15.9
Total liabilities	3,561.3	3,634.7
Net surplus (deficit)	(1,058.7)	(1,061.2)
Total Liabilities and Surplus (Deficit)	\$ 2,502.6	\$ 2,573.5

* See Notes to Special Purpose Statement of Assets and Liabilities