



ANNUAL STATEMENT
For the Year Ended December 31, 2016
OF THE CONDITION AND AFFAIRS OF THE

TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

NAIC Group Code 0421, NAIC Company Code 24350, Employer's ID Number 56-1570971
Organized under the Laws of Illinois, State of Domicile or Port of Entry Illinois
Country of Domicile United States
Incorporated/Organized 07/30/1987, Commenced Business 08/07/1987
Statutory Home Office 222 Merchandise Mart Plaza, Suite 960, Chicago, IL, US 60654
Main Administrative Office 101 South Stratford Road, Winston-Salem, NC, US 27104, 336-723-1282
Mail Address Post Office Box 2300, Winston-Salem, NC, US 27102-2300
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Internet Web Site Address www.triadguaranty.com
Statutory Statement Contact Randall Keith Shields, 336-723-1282-1155
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OFFICERS

Table with 4 columns: Name, Title, Name, Title. Two rows of blank lines for entry.

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. One row of blank lines for entry.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. One row of blank lines for entry.

State of

ss

County of

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Subscribed and sworn to before me this ___ day of _____, _____

- a. Is this an original filing? Yes [] No []
b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	131,110,217		131,110,217	153,495,838
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	9,497,338		9,497,338	8,985,897
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$4,689,596 , Schedule E-Part 1), cash equivalents (\$, Schedule E-Part 2) and short-term investments (\$5,158,081 , Schedule DA).....	9,847,677		9,847,677	13,602,885
6. Contract loans (including \$ premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA)				
9. Receivables for securities	273		273	210
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	150,455,505		150,455,505	176,084,831
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued	983,908		983,908	1,154,606
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,775,142		1,775,142	2,799,755
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	11,932,198		11,932,198	16,465,783
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	183,833		183,833	304,217
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software.....	453		453	12,392
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	(363)		(363)	
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	165,330,676		165,330,676	196,821,584
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	165,330,676		165,330,676	196,821,584
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	212,281,829	288,500,782
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	1,039,300	1,265,107
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	8,527,078	8,554,710
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,225,792	
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$27,485 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	1,276,920	1,652,068
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,387,474	1,860,381
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	445,926	444,894
15. Remittances and items not allocated	109,183	555,318
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	1,625	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	721,381,403	691,411,227
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	948,676,530	994,244,487
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	948,676,530	994,244,487
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,500,000	3,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes	25,000,000	25,000,000
34. Gross paid in and contributed surplus	105,215,928	105,215,928
35. Unassigned funds (surplus)	(917,061,782)	(931,138,831)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	(783,345,854)	(797,422,903)
38. Totals (Page 2, Line 28, Col. 3)	165,330,676	196,821,584
DETAILS OF WRITE-INS		
2501. Deferred Premium Refund.....	1,616,252	767,339
2502. Deferred Payment Obligation, including carry charges.....	719,044,283	689,179,127
2503. Rescinded Premium Payable.....	720,868	1,464,761
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	721,381,403	691,411,227
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	55,000,010	79,989,329
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	39,271,645	49,421,368
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	1,085,798	944,384
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	5,187,311	6,670,290
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	45,544,754	57,036,043
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	9,455,256	22,953,287
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	3,875,642	4,836,961
10. Net realized capital gains (losses) less capital gains tax of \$	1,460,446	832,283
11. Net investment gain (loss) (Lines 9 + 10)	5,336,088	5,669,244
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income		41,820
15. Total other income (Lines 12 through 14)		41,820
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	14,791,344	28,664,352
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	14,791,344	28,664,352
19. Federal and foreign income taxes incurred	1,225,792	
20. Net income (Line 18 minus Line 19) (to Line 22)	13,565,552	28,664,352
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	(797,422,903)	(826,506,195)
22. Net income (from Line 20)	13,565,552	28,664,352
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	511,442	606,028
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	54	503
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		(187,591)
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	14,077,048	29,083,292
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	(783,345,855)	(797,422,903)
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Income received under Asset Purchase Agreement		41,820
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		41,820
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	60,494,847	80,514,797
2. Net investment income	4,993,962	6,102,411
3. Miscellaneous income		41,820
4. Total (Lines 1 through 3)	65,488,809	86,659,029
5. Benefit and loss related payments	86,816,151	109,832,059
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	5,328,758	6,872,969
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....		
10. Total (Lines 5 through 9)	92,144,909	116,705,027
11. Net cash from operations (Line 4 minus Line 10)	(26,656,100)	(30,045,999)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	78,351,948	82,457,033
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	1,562	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	78,353,510	82,457,033
13. Cost of investments acquired (long-term only):		
13.1 Bonds	55,454,014	57,042,069
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		7,013,253
13.7 Total investments acquired (Lines 13.1 to 13.6)	55,454,014	64,055,322
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	22,899,496	18,401,711
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	1,396	(43,739)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,396	(43,739)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(3,755,208)	(11,688,028)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	13,602,885	25,290,913
19.2 End of year (Line 18 plus Line 19.1)	9,847,677	13,602,885

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty	54,624,862	1,652,068	1,276,920	55,000,010
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability-occurrence				
11.2	Medical professional liability-claims-made				
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability-occurrence				
17.2	Other liability-claims-made				
17.3	Excess workers' compensation				
18.1	Products liability-occurrence				
18.2	Products liability-claims-made				
19.1,19.2	Private passenger auto liability				
19.3,19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance-nonproportional assumed property				
32.	Reinsurance-nonproportional assumed liability				
33.	Reinsurance-nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	54,624,862	1,652,068	1,276,920	55,000,010
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	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					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty	1,081,384	195,536			1,276,920
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability-occurrence					
11.2 Medical professional liability-claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability-occurrence					
17.2 Other liability-claims-made					
17.3 Excess workers' compensation					
18.1 Products liability-occurrence					
18.2 Products liability-claims-made					
19.1,19.2 Private passenger auto liability					
19.3,19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-nonproportional assumed property					
32. Reinsurance-nonproportional assumed liability					
33. Reinsurance-nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	1,081,384	195,536			1,276,920
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					1,276,920
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Sum. of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. 1. Annual Policies - monthly pro rata. Monthly Policies - month coverage is provided. 2 Per Illinois Regulation 203.5.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

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						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty	56,660,879			955,207	1,080,810	54,624,862
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability-occurrence						
11.2 Medical professional liability-claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability-occurrence						
17.2 Other liability-claims-made						
17.3 Excess workers' compensation						
18.1 Products liability-occurrence						
18.2 Products liability-claims-made						
19.1,19.2 Private passenger auto liability						
19.3,19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-nonproportional assumed property	XXX					
32. Reinsurance-nonproportional assumed liability	XXX					
33. Reinsurance-nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	56,660,879			955,207	1,080,810	54,624,862
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(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 recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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 Prior 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								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty	117,736,193		2,245,595	115,490,598	212,281,829	288,500,782	39,271,645	71.4
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	117,736,193		2,245,595	115,490,598	212,281,829	288,500,782	39,271,645	71.4
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty	208,421,138		3,339,746	205,081,392	7,293,990		93,553	212,281,829	1,039,300
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability-occurrence									
11.2 Medical professional liability-claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability-occurrence									
17.2 Other liability-claims-made									
17.3 Excess workers' compensation									
18.1 Products liability-occurrence									
18.2 Products liability-claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	208,421,138		3,339,746	205,081,392	7,293,990		93,553	212,281,829	1,039,300
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)									

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

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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	(185,099)			(185,099)
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	(185,099)			(185,099)
2. Commission and brokerage:				
2.1 Direct, excluding contingent				
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		425,347		425,347
2.4 Contingent-direct				
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(425,347)		(425,347)
3. Allowances to manager and agents				
4. Advertising				
5. Boards, bureaus and associations		245		245
6. Surveys and underwriting reports	2,977			2,977
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	804,102	1,656,340		2,460,442
8.2 Payroll taxes	58,677	101,314		159,991
9. Employee relations and welfare	150,592	297,721		448,313
10. Insurance	5,298	54,715		60,013
11. Directors' fees				
12. Travel and travel items		26,103		26,103
13. Rent and rent items	76,926	176,861		253,787
14. Equipment		6,015		6,015
15. Cost or depreciation of EDP equipment and software	6,924	37,606		44,530
16. Printing and stationery	658	23,278		23,936
17. Postage, telephone and telegraph, exchange and express	3,660	49,446		53,106
18. Legal and auditing	86,311	226,712	211,028	524,051
19. Totals (Lines 3 to 18)	1,196,125	2,656,356	211,028	4,063,509
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		1,445,949		1,445,949
20.2 Insurance department licenses and fees		50		50
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		1,445,999		1,445,999
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	74,772	1,510,303		1,585,075
25. Total expenses incurred	1,085,798	5,187,311	211,028 (a)	6,484,137
26. Less unpaid expenses-current year	1,039,300	8,527,078		9,566,378
27. Add unpaid expenses-prior year	1,265,107	8,554,710		9,819,817
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	1,311,605	5,214,943	211,028	6,737,576
DETAILS OF WRITE-INS				
2401. Data processing.....		1,431,324		1,431,324
2402. Misc. consulting fees.....	74,697	28,296		102,993
2403. Miscellaneous expenses.....	75	(1,816)		(1,741)
2498. Summary of remaining write-ins for Line 24 from overflow page		52,499		52,499
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	74,772	1,510,303		1,585,075

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a).....302,092	.....278,155
1.1 Bonds exempt from U.S. tax	(a).....	.....
1.2 Other bonds (unaffiliated)	(a).....3,191,508	.....3,093,660
1.3 Bonds of affiliates	(a).....	.....
2.1 Preferred stocks (unaffiliated)	(b).....	.....
2.11 Preferred stocks of affiliates	(b).....	.....
2.2 Common stocks (unaffiliated)	.....	.....
2.21 Common stocks of affiliates	.....	.....
3. Mortgage loans	(c).....	.....
4. Real estate	(d).....	.....
5. Contract loans	.....	.....
6. Cash, cash equivalents and short-term investments	(e).....12,037	.....12,037
7. Derivative instruments	(f).....	.....
8. Other invested assets	.....702,818	.....702,818
9. Aggregate write-ins for investment income	.....	.....
10. Total gross investment income	4,208,455	4,086,670
11. Investment expenses		(g).....
12. Investment taxes, licenses and fees, excluding federal income taxes		(g).....211,028
13. Interest expense		(h).....
14. Depreciation on real estate and other invested assets		(i).....
15. Aggregate write-ins for deductions from investment income		.....
16. Total deductions (Lines 11 through 15)		.....211,028
17. Net investment income (Line 10 minus Line 16)		3,875,642
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501. Carrying charge on Deferred Payment Obligation		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$123,548 accrual of discount less \$(1,071,681) amortization of premium and less \$(153,337) paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	1,217,730		1,217,730		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	242,682	34	242,716		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates				511,442	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	1,460,412	34	1,460,446	511,442	
DETAILS OF WRITE-INS					
0901. Gain on Investment System Conversion					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets.....		54	54
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....		54	54
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)		54	54
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Prepaid expenses.....			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			

NOTES TO FINANCIAL STATEMENTS

As instructed by the Office of Special Deputy Receiver representing the Illinois Director of Insurance, Notes to the Financial Statements are no longer required by the Company. Specific questions regarding any information usually presented in the Notes to the Financial Statements should be directed to the Annual Statement contact.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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 [X] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 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 [X] No [] N/A []
- 1.3 State Regulating? Illinois.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2007
- 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.12/31/2007
- 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).06/30/2009
- 3.4 By what department or departments? Illinois Department of Insurance.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 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? Yes [X] No []
- 6.2 If yes, give full information A number of states have suspended or requested the return of the Company's Certificate of Authority as the Company is in Rehabilitation.
- 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, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

GENERAL INTERROGATORIES

- 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 locations (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 Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 No audit is required per the Office of Special Deputy Receiver.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [X] No []
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
 The Company is in Rehabilitation and is no longer required to file an Audited Report or Management's Report on Internal Control.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [] N/A [X]
- 10.6 If the response to 10.5 is no or n/a, please explain
 The Company is in Rehabilitation and no longer has an Audit Committee.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 No Statement of Actuarial Opinion will be filed due to the Company being in Rehabilitation.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$.....
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s)
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....
.....
.....

BOARD OF DIRECTORS

16. 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 [] No [X]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [] No [X]
18. 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 that is in conflict or is likely to conflict with the official duties of such person? Yes [] No [X]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
 - 20.12 To stockholders not officers \$.....
 - 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
 - 20.22 To stockholders not officers \$.....
 - 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
 - 21.22 Borrowed from others \$.....
 - 21.23 Leased from others \$.....
 - 21.24 Other \$.....
- 22.1 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]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....
 - 22.22 Amount paid as expenses \$.....
 - 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

- 24.01 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? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
 - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
 - 24.103 Total payable for securities lending reported on the liability page \$.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

GENERAL INTERROGATORIES

25.1 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 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 21.1 and 24.03). Yes [] No [X]

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

25.21 Subject to repurchase agreements	\$
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock	\$
25.27 FHLB Capital Stock	\$
25.28 On deposit with states	\$
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral – excluding collateral pledged to an FHLB	\$
25.31 Pledged as collateral to FHLB – including assets backing funding agreements	\$
25.32 Other	\$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

27.1 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]

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

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

28.01 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
The Northern Trust Company.....	50 South LaSalle Street, Chicago, Illinois 60603.....

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

GENERAL INTERROGATORIES

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Mesirow Financial Investment Management, Inc.....	U.....
.....
.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
111135.....	Mesirow Financial Investment Management, Inc.....	.....	SEC.....	DS.....

29.1 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]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....
.....
.....
29.2999 TOTAL		

29.3 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
.....
.....
.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	136,267,967	136,672,992	405,025
30.2 Preferred Stocks.....			
30.3 Totals	136,267,967	136,672,992	405,025

30.4 Describe the sources or methods utilized in determining the fair values:

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

32.2 If no, list exceptions:

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$

33.2 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
.....	\$.....
.....	\$.....
.....	\$.....

34.1 Amount of payments for legal expenses, if any? \$261,537

34.2 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
.....	\$.....
.....	\$.....
.....	\$.....

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

35.2 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
.....	\$.....
.....	\$.....
.....	\$.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**GENERAL INTERROGATORIES
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? \$

1.3.1 Reason for excluding

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

1.6 Individual policies:

Most current three years:

1.6.1 Total premium earned \$
 1.6.2 Total incurred claims \$
 1.6.3 Number of covered lives

All years prior to most current three years:

1.6.4 Total premium earned \$
 1.6.5 Total incurred claims \$
 1.6.6 Number of covered lives

1.7 Group policies:

Most current three years:

1.7.1 Total premium earned \$
 1.7.2 Total incurred claims \$
 1.7.3 Number of covered lives

All years prior to most current three years:

1.7.4 Total premium earned \$
 1.7.5 Total incurred claims \$
 1.7.6 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .....	\$	.....
2.2	Premium Denominator	\$55,000,010	\$	.....79,989,329
2.3	Premium Ratio (2.1/2.2)	.....		.....
2.4	Reserve Numerator	\$ .....	\$	.....
2.5	Reserve Denominator	\$214,598,049	\$	.....291,417,957
2.6	Reserve Ratio (2.4/2.5)	.....		.....

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:

3.2.1 Participating policies \$
 3.2.2 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [] No []
 4.2 Does the reporting entity issue non-assessable policies?..... Yes [] 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 [] No []
 5.2 If yes, is the commission paid:
 5.2.1 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A [X]
 5.2.2 As a direct expense of the exchange..... Yes [] No [] N/A [X]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []

5.5 If yes, give full information

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

**GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 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:
The Company does not write worker's compensation contracts.....
- 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:
Management bases reserves on factors including policy year, origination channels, default length, and economic conditions. Frequency and severity assumptions are reviewed regularly. Loss exposures on individual mortgage loans are limited by coverage percents.....
- 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?.....
The Company has a limited amount of reinsurance in place and no catastrophic coverage is utilized.....
- 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 [X]
- 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
None.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [] No [X]
- 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 this risk, or portion thereof, reinsured?..... Yes [] No [X]
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of *SSAP No. 62R - Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. 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 [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses..... \$
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$
 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a 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 [X]
 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of Credit..... \$
 12.62 Collateral and other funds..... \$
 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$
 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 [X]
 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 the amount.
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
 14.5 If the answer to 14.4 is no, please explain:
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 15.2 If yes, give full information
- 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:

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REHABILITATION**

**GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.12 Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 \$.....
- 17.14 Case reserves portion of Interrogatory 17.11..... \$.....
- 17.15 Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16 Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17 Contingent commission portion of Interrogatory 17.11..... \$.....

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

- 17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.19 Unfunded portion of Interrogatory 17.18..... \$.....
- 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 \$.....
- 17.21 Case reserves portion of Interrogatory 17.18..... \$.....
- 17.22 Incurred but not reported portion of Interrogatory 17.18..... \$.....
- 17.23 Unearned premium portion of Interrogatory 17.18..... \$.....
- 17.24 Contingent commission portion of Interrogatory 17.18..... \$.....

- 18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

FIVE-YEAR HISTORICAL DATA

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

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	56,660,879	82,213,997	98,289,114	112,886,917	134,059,397
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)			(322)	138	164
6. Total (Line 35)	56,660,879	82,213,997	98,288,792	112,887,055	134,059,561
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	54,624,862	79,364,216	94,400,063	107,453,922	128,930,099
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)			(322)	138	164
12. Total (Line 35)	54,624,862	79,364,216	94,399,741	107,454,060	128,930,263
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	9,455,256	22,953,287	6,060,142	(22,986,070)	(128,619,209)
14. Net investment gain (loss) (Line 11)	5,336,088	5,669,244	7,100,404	24,181,528	4,164,824
15. Total other income (Line 15)		41,820	4,791,666	4,791,680	4,768,751
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	1,225,792				
18. Net income (Line 20)	13,565,552	28,664,352	17,952,212	5,987,138	(119,685,634)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	165,330,676	196,821,584	233,349,792	279,706,503	749,986,304
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	1,775,142	2,799,755	4,384,572	5,347,410	8,303,915
20.2 Deferred and not yet due (Line 15.2)	11,932,198	16,465,783	14,496,558	20,130,436	28,558,421
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	948,676,530	994,244,487	1,059,855,990	1,125,422,271	1,602,734,592
22. Losses (Page 3, Line 1)	212,281,829	288,500,782	385,175,359	500,806,385	677,015,521
23. Loss adjustment expenses (Page 3, Line 3)	1,039,300	1,265,107	694,625	3,137,948	7,372,569
24. Unearned premiums (Page 3, Line 9)	1,276,920	1,652,068	2,277,181	3,594,166	5,794,670
25. Capital paid up (Page 3, Lines 30 & 31)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	(783,345,854)	(797,422,903)	(826,506,197)	(845,715,768)	(852,748,288)
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(26,656,100)	(30,045,999)	(45,347,094)	(376,901,838)	(100,678,066)
Risk-Based Capital Analysis					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	87.1	87.2	84.2	80.7	80.5
31. Stocks (Lines 2.1 & 2.2)	6.3	5.1	3.9	3.3	1.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	6.5	7.7	11.9	16.0	18.4
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	9,497,338	8,985,897	8,380,906	8,204,400	7,881,259
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	9,497,338	8,985,897	8,380,906	8,204,400	7,881,259
49. Total Investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	(1.2)	(1.1)	(1.0)	(1.0)	(0.9)

Note to Items 28 and 29. The Company is a Mortgage Guaranty insurer and is exempt from Risk-Based Capital requirements by Illinois Statutes and the NAIC Model Act.

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24) .....	.511,442	.606,028	.176,097	.322,513	.(489,661)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	14,077,048	29,083,292	19,209,574	7,032,520	.(1,086,866,784)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.117,736,193	.148,854,167	.202,445,630	.314,949,533	.388,784,185
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35) .....	.117,736,193	.148,854,167	.202,445,630	.314,949,533	.388,784,185
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	.115,490,598	.146,095,945	.197,618,184	.305,068,818	.373,850,865
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35) .....	.115,490,598	.146,095,945	.197,618,184	.305,068,818	.373,850,865
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	71.4	61.8	85.7	117.5	180.2
68. Loss expenses incurred (Line 3)	2.0	1.2	(0.8)	(1.7)	.3.1
69. Other underwriting expenses incurred (Line 4)	9.4	8.3	8.8	5.1	15.7
70. Net underwriting gain (loss) (Line 8)	17.2	28.7	6.3	(21.0)	(99.0)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	9.5	8.4	3.8	0.7	12.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	73.4	63.0	84.9	115.9	183.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	(7.0)	(10.0)	(11.4)	(12.7)	(15.1)
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(14,091)	(14,251)	(6,931)	(29,099)	309,171
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	1.8	1.7	0.8	3.4	132.1
Two Year Loss Development (000 omitted)					
76. 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)	(17,977)	(13,951)	(9,215)	344,004	379,933
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	2.2	1.6	1.1	146.9	168.2

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain

Note to Items 28 and 29. The Company is a Mortgage Guaranty insurer and is exempt from Risk-Based Capital requirements by Illinois Statutes and the NAIC Model Act.



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0421

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2016

NAIC Company Code 24350

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												
2.4 Private crop												
2.5 Private 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	56,660,879	57,039,619		1,304,404	117,736,193	39,609,346	215,715,128					1,444,733
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
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 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal Employees Health Benefits Plan premium (b)												
16. Workers' compensation												
17.1 Other liability-Occurrence												
17.2 Other Liability-Claims-Made												
17.3 Excess workers' compensation												
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												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	56,660,879	57,039,619		1,304,404	117,736,193	39,609,346	215,715,128					1,444,733
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(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

19.GT

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
Authorized - Affiliates - U.S. Intercompany Pooling																			
Authorized - Affiliates - U.S. Non-Pool - Captive																			
Authorized - Affiliates - U.S. Non-Pool - Other																			
56-1905825	10217	TRIAD GUAR ASSUR CORP	IL		955	86		2,589		89			5		2,768	33		2,734	
0399999 - Total Authorized - Affiliates - U.S. Non-Pool - Other					955	86		2,589		89			5		2,768	33		2,734	
0499999 - Total Authorized - Affiliates - U.S. Non-Pool - Total					955	86		2,589		89			5		2,768	33		2,734	
Authorized - Affiliates - Other (Non-U.S.) - Captive																			
Authorized - Affiliates - Other (Non-U.S.) - Other																			
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates					955	86		2,589		89			5		2,768	33		2,734	
Authorized - Other U.S. Unaffiliated Insurers																			
Authorized - Pools - Mandatory Pools																			
Authorized - Pools - Voluntary Pools																			
Authorized - Other Non-U.S. Insurers																			
1399999 - Total Authorized - Total Authorized					955	86		2,589		89			5		2,768	33		2,734	
Unauthorized - Affiliates - U.S. Intercompany Pooling																			
Unauthorized - Affiliates - U.S. Non-Pool - Captive																			
Unauthorized - Affiliates - U.S. Non-Pool - Other																			
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																			
Unauthorized - Affiliates - Other (Non-U.S.) - Other																			
Unauthorized - Other U.S. Unaffiliated Insurers																			
36-425472	11466	AAMBC REINS INC	VT		129			620					1		620	9		612	
75-1870029	43192	COLONIAL MORTGAGE INS CO	TX		54											26		(26)	
03-0351351	11301	CROSS COUNTRY INS CO	VT		694								22		22	2,233		(2,212)	
03-0362485	11326	HMC REINS CO	VT													3		(3)	
27-0009777	12085	NATIONAL CITY MORTGAGE INS CO INC	HI					34							34			34	
00-0000000	11349	CHEROKEE INS CO	VT		121	(1)		17							16			(11)	
00-0000000	12646	RBC MORTGAGE RISK ASSUMPTION INC	VT					43							43			23	
2299999 - Total Unauthorized - Other U.S. Unaffiliated Insurers					998	(1)		713					23		735	2,319		(1,584)	
Unauthorized - Pools - Mandatory Pools																			
Unauthorized - Pools - Voluntary Pools																			
Unauthorized - Other non-U.S. Insurers																			
AA-0050269	00000	EXPANDED MORTGAGE REINS CO LTD	TCA		55	32									32	26		6	
AA-0054526	00000	SIDUS FINANCIAL REINS LTD	TCA		19			38		5					43	4		39	
AA-0050242	00000	TXL REINS LTD	TCA		8	68									68	6		62	
2599999 - Total Unauthorized - Other Non-U.S. Insurers					83	99		38		5					142	35		107	
2699999 - Total Unauthorized - Total Unauthorized					1,081	98		751		5			23		877	2,354		(1,477)	
Certified - Affiliates - U.S. Intercompany Pooling																			
Certified - Affiliates - U.S. Non-Pool - Captive																			
Certified - Affiliates - U.S. Non-Pool - Other																			
Certified - Affiliates - Other (Non-U.S.) - Captive																			
Certified - Affiliates - Other (Non-U.S.) - Other																			
Certified - Other U.S. Unaffiliated Insurers																			
Certified - Pools - Mandatory Pools																			
Certified - Pools - Voluntary Pools																			
Certified - Other Non-U.S. Insurers																			
4099999 - Total Authorized, Unauthorized and Certified					2,036	184		3,340		94			27		3,645	2,387		1,257	
9999999 Totals					2,036	184		3,340		94			27		3,645	2,387		1,257	

NOTE: A. 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 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.	TRIAD GUARANTY ASSURANCE CORPORATION	30.000	2,767,563
2.	CROSS COUNTRY INSURANCE COMPANY	25.000	693,956
3.			
4.			

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			

5.

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated	
1.	TRIAD GUARANTY ASSURANCE CORPORATION.....	2,767,562	955,181	Yes	[X] No []
2.	AAMBG REINSURANCE CORPORATION.....	620,188	129,213	Yes	[] No [X]
3.	TXL REINSURANCE LTD.....	67,648	8,344	Yes	[] No [X]
4.	RBC RISK ASSUMPTION, INC.....	43,309		Yes	[] No [X]
5.	SIDUS FINANCIAL REINSURANCE LTD.....	42,041	19,221	Yes	[] No [X]

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE F - PART 4

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
Authorized - Affiliates - U.S. Intercompany Pooling												
Authorized - Affiliates - U.S. Non-Pool - Captive												
Authorized - Affiliates - U.S. Non-Pool - Other												
Authorized - Affiliates - Other (Non-U.S.) - Captive												
Authorized - Affiliates - Other (Non-U.S.) - Other												
Authorized - Other U.S. Unaffiliated Insurers												
56-1905825	10217	TRIAD GUAR ASSUR CORP	IL	86						86		
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers				86						86		
Authorized - Pools - Mandatory Pools												
Authorized - Pools - Voluntary Pools												
Authorized - Other Non-U.S. Insurers												
1399999 - Total Authorized - Total Authorized				86						86		
Unauthorized - Affiliates - U.S. Intercompany Pooling												
Unauthorized - Affiliates - U.S. Non-Pool - Captive												
Unauthorized - Affiliates - U.S. Non-Pool - Other												
Unauthorized - Affiliates - Other (Non-U.S.) - Captive												
Unauthorized - Affiliates - Other (Non-U.S.) - Other												
Unauthorized - Other U.S. Unaffiliated Insurers												
36-4255472	11466	AAMBG REINS INC	VT									
75-1870029	43192	COLONIAL MORTGAGE INS CO	TX									
03-0351351	11301	CROSS COUNTRY INS CO	VT									
03-0362485	11326	HMC REINS CO	VT									
27-0009777	12085	NATIONAL CITY MORTGAGE INS CO INC	HI									
00-0000000	11349	CHEROKEE INS CO	VT									
00-0000000	12646	RBC MORTGAGE RISK ASSUMPTION INC	VT									
Unauthorized - Pools - Mandatory Pools												
Unauthorized - Pools - Voluntary Pools												
Unauthorized - Other Non-U.S. Insurers												
AA-0050269	00000	EXPANDED MORTGAGE REINS CO LTD	TCA	32						32		
AA-0054526	00000	SIDUS FINANCIAL REINS LTD	TCA	(1)						(1)		
AA-0050242	00000	TXL REINS LTD	TCA	68						68		
2599999 - Total Unauthorized - Other Non-U.S. Insurers				98						98		
2699999 - Total Unauthorized - Total Unauthorized				98						98		
Certified - Affiliates - U.S. Intercompany Pooling												
Certified - Affiliates - U.S. Non-Pool - Captive												
Certified - Affiliates - U.S. Non-Pool - Other												
Certified - Affiliates - Other (Non-U.S.) - Captive												
Certified - Affiliates - Other (Non-U.S.) - Other												
Certified - Other U.S. Unaffiliated Insurers												
Certified - Pools - Mandatory Pools												
Certified - Pools - Voluntary Pools												
Certified - Other Non-U.S. Insurers												
4099999 - Total Authorized, Unauthorized and Certified				184						184		
9999999 Totals				184						184		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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	18	19
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Recoverable All Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 7+8+10+11+12 but not in Excess of Col. 6)	Provision for Unauthorized Reinsurance (Col. 6 Minus Col. 13)	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 15	20% of Amount In Dispute Included in Column 6	Provision for Overdue Reinsurance (Col. 16 plus Col. 17)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 14 plus Col. 18 but not in Excess of Col. 6)
Affiliates - U.S. Intercompany Pooling																		
Affiliates - U.S. Non-Pool - Captive																		
Affiliates - U.S. Non-Pool - Other																		
Affiliates - Other (Non-U.S.) - Captive																		
Affiliates - Other (Non-U.S.) - Other																		
Other U.S. Unaffiliated Insurers																		
36-4255472	11466	AAMBG REINS INC.	VT		620				9		10,243	620						
75-1870029	43192	COLONIAL MORTGAGE INS CO.	TX						26		521							
03-0351351	11301	CROSS COUNTRY INS CO.	VT		22				2,233		1,749	22						
03-0362485	11326	HMC REINS CO.	VT						3		128							
27-0009777	12085	NATIONAL CITY MORTGAGE INS CO INC.	HI		34						565	34						
00-0000000	11349	CHEROKEE INS CO.	VT		16				27		1,807	16						
00-0000000	12646	RBC MORTGAGE RISK ASSUMPTION INC.	VT		43				20		3,122	43						
0999999 - Total Other U.S. Unaffiliated Insurers					735			XXX	2,319		18,135	735						
Pools and Associations - Mandatory																		
Pools and Associations - Voluntary																		
Other Non-U.S. Insurers																		
AA-0050269	00000	EXPANDED MORTGAGE REINS CO LTD.	TCA		32				26		1,409	32						
AA-0054526	00000	SIDUS FINANCIAL REINS LTD.	TCA		43				4		123	43						
AA-0050242	00000	TXL REINS LTD.	TCA		68				6		412	68						
1299999 - Total Other Non-U.S. Insurers					142			XXX	35		1,944	142						
1399999 - Total Affiliates and Others					877			XXX	2,354		20,079	877						
9999999 Totals																		
					877			XXX	2,354		20,079	877						

1. Amounts in dispute totaling \$are included in Column 6.
 2. Amounts in dispute totaling \$are excluded from Column 15.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

Schedule F - Part 6 - Section 1

NONE

Schedule F - Part 6 - Section 2

NONE

Schedule F - Part 7

NONE

Schedule F - Part 8

NONE

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

SCHEDULE F - PART 9

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 12)	150,455,505		150,455,505
2. Premiums and considerations (Line 15)	13,707,340		13,707,340
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....	183,833	(183,833)	
4. Funds held by or deposited with reinsured companies (Line 16.2).....			
5. Other assets	983,998		983,998
6. Net amount recoverable from reinsurers		1,257,143	1,257,143
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	165,330,676	1,073,310	166,403,986
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	213,321,129	3,433,299	216,754,428
10. Taxes, expenses, and other obligations (Lines 4 through 8)	9,752,870		9,752,870
11. Unearned premiums (Line 9)	1,276,920	27,485	1,304,405
12. Advance premiums (Line 10)			
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	2,387,474	(2,387,474)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	445,926		445,926
17. Provision for reinsurance (Line 16)			
18. Other liabilities	721,492,211		721,492,211
19. Total liabilities excluding protected cell business (Line 26)	948,676,530	1,073,310	949,749,840
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	(783,345,854)	X X X	(783,345,854)
22. Totals (Line 38)	165,330,676	1,073,310	166,403,986

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 [X]

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 - Health Claims

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**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 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	454	2					14	453	XXX
2. 2007	334,407	60,763	273,644	313,531	99,491			7,936		487	221,976	XXX
3. 2008	318,239	79,815	238,425	812,868	(26,638)			17,242		1,895	856,748	XXX
4. 2009	220,722	31,516	189,206	795,166	225,983			17,066		2,752	586,248	XXX
5. 2010	219,113	18,776	200,337	465,037	26,418			7,610		2,337	446,229	XXX
6. 2011	167,438	8,576	158,862	291,740	14,518			3,483		2,509	280,706	XXX
7. 2012	135,076	5,139	129,938	185,903	8,875			1,585		596	178,613	XXX
8. 2013	115,117	5,450	109,666	98,193	3,795			205		147	94,603	XXX
9. 2014	99,614	3,897	95,717	51,639	1,622					40	50,018	XXX
10. 2015	82,843	2,853	79,989	19,792	956					248	18,837	XXX
11. 2016	57,040	2,040	55,000	3,568	10					46	3,558	XXX
12. Totals	XXX	XXX	XXX	3,037,893	355,031			55,127		11,071	2,737,989	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 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	961						3					964	XXX
2.	4,013	59					16					3,970	XXX
3.	15,750	140					64					15,674	XXX
4.	22,854	402					108					22,560	XXX
5.	16,604	223					106					16,487	XXX
6.	14,768	204					93					14,658	XXX
7.	15,018	258					103					14,863	XXX
8.	14,916	218					106					14,804	XXX
9.	25,017	445					152					24,723	XXX
10.	34,768	625	729	9			177					35,040	XXX
11.	43,752	766	6,565	84			114					49,579	XXX
12.	208,421	3,340	7,294	94			1,039					213,321	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 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	961	3
2.	325,496	99,550	225,945	97.3	163.8	82.6				3,954	16
3.	845,924	(26,499)	872,422	265.8	(33.2)	365.9				15,610	64
4.	835,193	226,385	608,809	378.4	718.3	321.8				22,453	108
5.	489,357	26,640	462,716	223.3	141.9	231.0				16,381	106
6.	310,085	14,721	295,364	185.2	171.7	185.9				14,565	93
7.	202,609	9,133	193,476	150.0	177.7	148.9				14,760	103
8.	113,420	4,013	109,406	98.5	73.6	99.8				14,698	106
9.	76,808	2,067	74,741	77.1	53.0	78.1				24,571	152
10.	55,467	1,590	53,877	67.0	55.7	67.4				34,863	177
11.	53,998	861	53,137	94.7	42.2	96.6				49,466	114
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	212,282	1,039

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 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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	
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	One Year	Two Year	
1. Prior	42,612	37,008	20,304	23,435	34,521	35,963	38,677	38,911	39,122	39,390	268	478	
2. 2007	320,301	244,172	169,188	182,703	205,652	209,551	215,153	216,694	216,885	218,010	1,125	1,316	
3. 2008	XXX	735,809	695,387	765,620	754,812	783,866	842,981	851,369	852,840	855,180	2,341	3,811	
4. 2009	XXX	XXX	466,941	411,541	501,224	582,722	578,936	584,747	587,794	591,743	3,949	6,996	
5. 2010	XXX	XXX	XXX	314,000	364,021	465,129	451,858	454,503	454,081	455,107	1,025	603	
6. 2011	XXX	XXX	XXX	XXX	211,212	303,381	287,840	290,642	290,625	291,880	1,255	1,238	
7. 2012	XXX	XXX	XXX	XXX	XXX	262,846	198,913	197,376	193,557	191,891	(1,667)	(5,485)	
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	148,078	121,263	113,581	109,201	(4,380)	(12,062)	
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	89,613	82,382	74,741	(7,641)	(14,872)	
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,243	53,877	(10,366)	XXX	
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,137	XXX	XXX	
											12. Totals	(14,091)	(17,977)

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
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior	000	21,714	24,581	27,738	29,838	31,357	36,387	37,257	37,973	38,426	XXX	XXX
2. 2007	20,764	76,030	163,457	183,416	195,208	199,824	207,543	209,777	211,994	214,040	XXX	XXX
3. 2008	XXX	62,331	509,497	678,684	744,283	779,769	805,680	820,889	832,021	839,506	XXX	XXX
4. 2009	XXX	XXX	66,367	183,588	367,048	450,886	504,694	533,921	554,358	569,183	XXX	XXX
5. 2010	XXX	XXX	XXX	58,086	223,948	328,781	380,099	408,544	426,900	438,619	XXX	XXX
6. 2011	XXX	XXX	XXX	XXX	32,267	144,327	211,619	244,284	262,850	277,223	XXX	XXX
7. 2012	XXX	XXX	XXX	XXX	XXX	31,499	102,078	143,470	165,057	177,028	XXX	XXX
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	13,531	55,451	81,068	94,397	XXX	XXX
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,657	30,103	50,018	XXX	XXX
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,021	18,837	XXX	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,558	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	
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
1. Prior	4,835								3	5	3
2. 2007	43,514	4,815							14	14	16
3. 2008	XXX	43,331	212						46	60	64
4. 2009	XXX	XXX	1,910	1,216					83	123	108
5. 2010	XXX	XXX	XXX	10,942	2,134				89	122	106
6. 2011	XXX	XXX	XXX	XXX	19,210	2,263			104	171	93
7. 2012	XXX	XXX	XXX	XXX	XXX	20,369	1,872		129	165	103
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	16,847	1,319		185	106
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,538	1,292		152
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,087		897
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		6,594

Schedule P - Part 1A - Home/Farm

NONE

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Med Pro Liab Occ

NONE

Schedule P - Part 1F - Med Pro Liab Clm

NONE

Schedule P - Part 1G - Special Liability

NONE

Schedule P - Part 1H - Other Liab Occur

NONE

Schedule P - Part 1H - Other Liab Claims

NONE

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

Schedule P - Part 1N - Reinsurance

NONE

Schedule P - Part 1O - Reinsurance

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE P - PART 1P - REINSURANCE - NONPROPORTIONAL ASSUMED FINANCIAL LINES

(\$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. 2007	1		1									XXX
3. 2008	1		1									XXX
4. 2009	1		1									XXX
5. 2010	1		1									XXX
6. 2011												XXX
7. 2012												XXX
8. 2013												XXX
9. 2014												XXX
10. 2015												XXX
11. 2016												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 Direct and Assumed	22 Ceded			
	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.													XXX
2.													XXX
3.													XXX
4.													XXX
5.													XXX
6.													XXX
7.													XXX
8.													XXX
9.													XXX
10.													XXX
11.													XXX
12.													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 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 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		

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

**SCHEDULE P-PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY
(\$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	97,454	1,337					1,331	96,116	XXX
2. 2015	82,843	2,853	79,989	19,792	956					248	18,837	XXX
3. 2016	57,040	2,040	55,000	3,568	10					46	3,558	XXX
4. Totals	XXX	XXX	XXX	120,815	2,304					1,624	118,511	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 Direct and Assumed	22 Ceded			
	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.	129,901	1,948					749					128,701	765
2.	34,768	625	729	9			177					35,040	181
3.	43,752	766	6,565	84			114					49,579	116
4.	208,421	3,340	7,294	94			1,039					213,321	1,062

	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 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	127,953	749
2.	55,467	1,590	53,877	67.0	55.7	67.4				34,863	177
3.	53,998	861	53,137	94.7	42.2	96.6				49,466	114
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	212,282	1,039

Schedule P - Part 1T - Warranty

NONE

Schedule P - Part 2A

NONE

Schedule P - Part 2B

NONE

Schedule P - Part 2C

NONE

Schedule P - Part 2D

NONE

Schedule P - Part 2E

NONE

Schedule P - Part 2F - Section 1

NONE

Schedule P - Part 2F - Med Pro Liab Clm

NONE

Schedule P - Part 2G

NONE

Schedule P - Part 2H - Other Liab Occur

NONE

Schedule P - Part 2H - Other Liab Claim

NONE

Schedule P - Part 2I

NONE

Schedule P - Part 2J

NONE

Schedule P - Part 2K

NONE

Schedule P - Part 2L

NONE

Schedule P - Part 2M

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior												
2. 2007												
3. 2008	.XXX											
4. 2009	.XXX	.XXX										
5. 2010	.XXX	.XXX	.XXX									
6. 2011	.XXX	.XXX	.XXX	.XXX								
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2015	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

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

1. Prior												
2. 2007												
3. 2008	.XXX											
4. 2009	.XXX	.XXX										
5. 2010	.XXX	.XXX	.XXX									
6. 2011	.XXX	.XXX	.XXX	.XXX								
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2014	.XXX											
10. 2015	.XXX				.XXX							
11. 2016	.XXX		.XXX	.XXX								
12. Totals												

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

1. Prior	.3											
2. 2007	.13	.3										
3. 2008	.XXX	.14	.1									
4. 2009	.XXX	.XXX	.9	.1								
5. 2010	.XXX	.XXX	.XXX	.9	.1							
6. 2011	.XXX	.XXX	.XXX	.XXX	.9							
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2014	.XXX											
10. 2015	.XXX				.XXX							
11. 2016	.XXX		.XXX	.XXX								
12. Totals												

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2016	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. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2014	XXX											
10. 2015	XXX				XXX							
11. 2016	XXX		XXX	XXX								
12. Totals												

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

1. Prior	XXX	385,870	371,619	367,893	(3,726)	(17,977)						
2. 2015	XXX	64,243	53,877	(10,366)	XXX							
3. 2016	XXX	XXX	53,137	XXX	XXX							
4. Totals											(14,091)	(17,977)

SCHEDULE P - PART 2T - WARRANTY

1. Prior	XXX											
2. 2015	XXX				XXX							
3. 2016	XXX		XXX	XXX								
4. Totals												

Schedule P - Part 3A

NONE

Schedule P - Part 3B

NONE

Schedule P - Part 3C

NONE

Schedule P - Part 3D

NONE

Schedule P - Part 3E

NONE

Schedule P - Part 3F - Med Pro Liab Occ

NONE

Schedule P - Part 3F - Med Pro Liab Clm

NONE

Schedule P - Part 3G

NONE

Schedule P - Part 3H - Other Liab Occur

NONE

Schedule P - Part 3H - Other Liab Claims

NONE

Schedule P - Part 3I

NONE

Schedule P - Part 3J

NONE

Schedule P - Part 3K

NONE

Schedule P - Part 3L

NONE

Schedule P - Part 3M

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**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	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
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior	.000										XXX	XXX
2. 2007											XXX	XXX
3. 2008	.XXX										XXX	XXX
4. 2009	.XXX	.XXX									XXX	XXX
5. 2010	.XXX	.XXX	.XXX								XXX	XXX
6. 2011	.XXX	.XXX	.XXX	.XXX							XXX	XXX
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX						XXX	XXX
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					XXX	XXX
9. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				XXX	XXX
10. 2015	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			XXX	XXX
11. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		XXX	XXX

**SCHEDULE P - PART 3O - REINSURANCE
NONPROPORTIONAL ASSUMED LIABILITY**

1. Prior	.000										XXX	XXX
2. 2007											XXX	XXX
3. 2008	.XXX										XXX	XXX
4. 2009	.XXX	.XXX									XXX	XXX
5. 2010	.XXX	.XXX	.XXX								XXX	XXX
6. 2011	.XXX	.XXX	.XXX	.XXX							XXX	XXX
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX						XXX	XXX
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					XXX	XXX
9. 2014	.XXX				XXX	XXX	.XXX	.XXX	.XXX	.XXX				XXX	XXX
10. 2015	.XXX			XXX	XXX	.XXX	.XXX	.XXX	.XXX	.XXX			XXX	XXX
11. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		XXX	XXX

**SCHEDULE P - PART 3P - REINSURANCE
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

1. Prior	.000										XXX	XXX
2. 2007											XXX	XXX
3. 2008	.XXX										XXX	XXX
4. 2009	.XXX	.XXX									XXX	XXX
5. 2010	.XXX	.XXX	.XXX								XXX	XXX
6. 2011	.XXX	.XXX	.XXX	.XXX							XXX	XXX
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX						XXX	XXX
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					XXX	XXX
9. 2014	.XXX				XXX	XXX						
10. 2015	.XXX			XXX	XXX							
11. 2016	.XXX		XXX	XXX								

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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	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
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior	.000											
2. 2007												
3. 2008	.XXX											
4. 2009	.XXX	.XXX										
5. 2010	.XXX	.XXX	.XXX									
6. 2011	.XXX	.XXX	.XXX	.XXX								
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2014	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2015	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior	.000											
2. 2007												
3. 2008	.XXX											
4. 2009	.XXX	.XXX										
5. 2010	.XXX	.XXX	.XXX									
6. 2011	.XXX	.XXX	.XXX	.XXX								
7. 2012	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2013	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2014	.XXX											
10. 2015	.XXX											
11. 2016	.XXX											

NONE

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	.XXX	.000	143,075	239,192	.XXX	.XXX						
2. 2015	.XXX	3,021	18,837	.XXX	.XXX							
3. 2016	.XXX	3,558	.XXX	.XXX								

SCHEDULE P - PART 3T - WARRANTY

1. Prior	.XXX	.000										
2. 2015	.XXX											
3. 2016	.XXX											

NONE

Schedule P - Part 4A

NONE

Schedule P - Part 4B

NONE

Schedule P - Part 4C

NONE

Schedule P - Part 4D

NONE

Schedule P - Part 4E

NONE

Schedule P - Part 4F - Med Pro Liab Occ

NONE

Schedule P - Part 4F - Med Pro Liab Clm

NONE

Schedule P - Part 4G

NONE

Schedule P - Part 4H - Other Liab Occur

NONE

Schedule P - Part 4H - Other Liab Claims

NONE

Schedule P - Part 4I

NONE

Schedule P - Part 4J

NONE

Schedule P - Part 4K

NONE

Schedule P - Part 4L

NONE

Schedule P - Part 4M

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**SCHEDULE P - PART 4N - REINSURANCE
NONPROPORTIONAL ASSUMED PROPERTY**

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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4O - REINSURANCE
NONPROPORTIONAL ASSUMED LIABILITY**

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX									
9. 2015	XXX									
11. 2016	XXX									

**SCHEDULE P - PART 4P - REINSURANCE
NONPROPORTIONAL ASSUMED FINANCIAL LINES**

1. Prior	1									
2. 2007	9	1								
3. 2008	XXX	9	1							
4. 2009	XXX	XXX	9	1						
5. 2010	XXX	XXX	XXX	9	1					
6. 2011	XXX	XXX	XXX	XXX	9					
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX									
9. 2015	XXX									
11. 2016	XXX									

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - 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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX									
10. 2015	XXX									
11. 2016	XXX									

NONE

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	12,324	2,135	749						
2. 2015	XXX	9,087	897							
3. 2016	XXX	XXX	6,594							

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX									
2. 2015	XXX									
3. 2016	XXX									

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

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

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

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

Schedule P - Part 6E - SN1

NONE

Schedule P - Part 6E - SN2

NONE

Schedule P - Part 6H - SN1A

NONE

Schedule P - Part 6H - SN2A

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS
(\$000 OMITTED)**

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Professional Liability-Occurrence						
7. Medical Professional Liability -Claims-Made						
8. Special Liability						
9. Other Liability-Occurrence						
10. Other Liability-Claims-Made						
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability-Occurrence						
20. Products Liability-Claims-Made						
21. Financial Guaranty/Mortgage Guaranty	213,321			54,625		
22. Warranty						
23. Totals	213,321			54,625		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS
(continued)**

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS
(\$000 OMITTED)**

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Professional Liability-Occurrence						
7. Medical Professional Liability -Claims-Made						
8. Special Liability						
9. Other Liability-Occurrence						
10. Other Liability-Claims-made						
11. Special Property						
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance-Nonproportional Assumed Property						
17. Reinsurance-Nonproportional Assumed Liability						
18. Reinsurance-Nonproportional Assumed Financial Lines						
19. Products Liability-Occurrence						
20. Products Liability-Claims-Made						
21. Financial Guaranty/Mortgage Guaranty	213,321			54,625		
22. Warranty						
23. Totals	213,321			54,625		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS
(continued)**

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 6

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 7

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX	XXX						
7. 2012	XXX	XXX	XXX	XXX	XXX					
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No []
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A []
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2007		
1.603	2008		
1.604	2009		
1.605	2010		
1.606	2011		
1.607	2012		
1.608	2013		
1.609	2014		
1.610	2015		
1.611	2016		
1.612	Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?: Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]
- If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.
- Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
- Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for:
 (in thousands of dollars)
- 5.1 Fidelity \$
- 5.2 Surety \$
6. Claim count information is reported per claim or per claimant. (indicate which).....CLAIM
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 An extended statement may be attached.

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	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	L	142,996	147,093		189,832	76,053	416,951	
2. Alaska	AK	N							
3. Arizona	AZ	L	939,445	942,183	768,959	493,525	1,329,475		
4. Arkansas	AR	L	193,301	197,597	96,750	52,348	516,815		
5. California	CA	L	13,592,062	13,599,072	27,768,442	8,699,329	59,282,248		
6. Colorado	CO	L	2,912,705	2,914,690	5,951,362	3,906,693	9,653,079		
7. Connecticut	CT	L	220,354	222,472	507,491	214,285	840,594		
8. Delaware	DE	L	89,067	89,056	63,709	66,333	132,071		
9. Dist. Columbia	DC	L	2,286,021	2,295,776	13,325,913	5,737,115	25,475,517		
10. Florida	FL	L	1,885,824	1,926,454	7,157,688	1,907,521	10,056,941		
11. Georgia	GA	N	865,453	867,284	921,493	116,439	1,716,001		
12. Hawaii	HI	L	4,287	4,286					
13. Idaho	ID	L	1,341	1,341					
14. Illinois	IL	L	1,474,180	1,477,332	3,040,414	1,131,266	4,782,236		
15. Indiana	IN	L	92,837	95,954	75,342	1,795	164,931		
16. Iowa	IA	N	10,129	10,127	28,331	25,707	68,843		
17. Kansas	KS	N	67,024	68,635	103,775	13,226	165,726		
18. Kentucky	KY	N	220,791	222,303	332,884	341,272	963,389		
19. Louisiana	LA	L	91,011	91,769	34,162	(3,656)	167,662		
20. Maine	ME	L							
21. Maryland	MD	L	556,030	567,687	1,555,885	448,350	3,242,089		
22. Massachusetts	MA	L	360,891	360,988	606,978	227,661	1,377,578		
23. Michigan	MI	L	857,943	861,501	1,541,831	523,230	2,928,792		
24. Minnesota	MN	L	10,735,336	10,940,931	22,991,942	6,515,429	30,918,753		
25. Mississippi	MS	L	48,905	75,497	168,667	(29,054)	51,434		
26. Missouri	MO	L	145,413	148,054	78,241	5,962	287,969		
27. Montana	MT	N	4,649	4,648					
28. Nebraska	NE	N							
29. Nevada	NV	N	189,822	189,722	139,041	169,745	1,177,680		
30. New Hampshire	NH	L	9,929	9,928		57,147	57,147		
31. New Jersey	NJ	L	1,185,557	1,187,914	4,524,627	2,150,193	11,056,673		
32. New Mexico	NM	L	156,387	156,247	399,471	136,653	575,485		
33. New York	NY	L	575,107	575,028	858,526	261,728	4,614,632		
34. No. Carolina	NC	L	1,664,332	1,681,912	2,073,248	767,461	2,970,696		
35. No. Dakota	ND	N							
36. Ohio	OH	N	541,160	547,069	1,408,383	714,578	1,568,038		
37. Oklahoma	OK	L	392,951	398,593	446,610	229,346	738,832		
38. Oregon	OR	N	64,475	64,576	158,348	48,995	197,155		
39. Pennsylvania	PA	L	568,215	573,980	1,032,577	377,471	2,777,430		
40. Rhode Island	RI	L	45,221	45,216	45,954	(31,999)	195,162		
41. So. Carolina	SC	L	931,446	934,204	912,159	426,654	2,537,003		
42. So. Dakota	SD	L	235	235					
43. Tennessee	TN	L	372,559	377,946	399,455	117,850	797,678		
44. Texas	TX	L	10,898,412	10,906,596	16,130,107	3,811,107	26,641,945		
45. Utah	UT	N	119,090	119,909	110,299	101,463	160,545		
46. Vermont	VT	L							
47. Virginia	VA	N	762,049	751,168	1,272,540	(556,731)	4,314,094		
48. Washington	WA	N	136,353	136,402	189,217	(7,671)	291,822		
49. West Virginia	WV	L	62,951	63,394		53,829	85,746		
50. Wisconsin	WI	L	144,103	144,324	325,540	278,330	385,904		
51. Wyoming	WY	N	42,530	42,525		32,367	32,367		
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	(a)	36	56,660,879	57,039,619	117,736,193	39,609,346	215,715,128		
DETAILS OF WRITE-INS									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998. Sum. of remaining write-ins for Line 58 from overflow page		XXX							
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)		XXX							

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

Premiums are allocated to the state of residence of the insured master policyholder.

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

**SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States and Territories

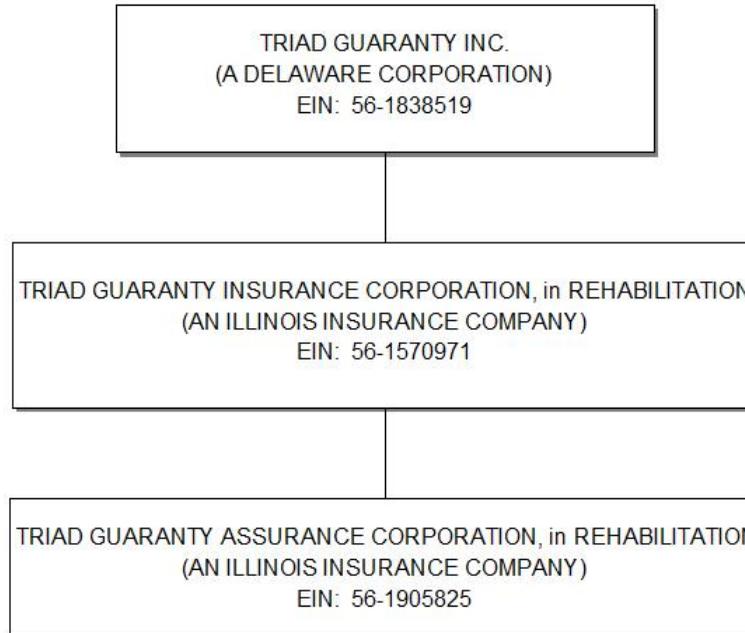
States, Etc.		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
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. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Totals							

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

TRIAD GUARANTY INC. and SUBSIDIARIES



SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	56-1838519	Triad Guaranty Inc.										
24350	56-1570971	Triad Guaranty Insurance Corporation.						(202,950)			(202,950)	2,767,562
10217	56-1905825	Triad Guaranty Assurance Corporation.						202,950			202,950	(2,767,562)
9999999 Control Totals												
									XXX			

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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 an actuarial opinion be filed by March 1?	.....SEE EXPLANATION.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....SEE EXPLANATION.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....WAIVED.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	.....WAIVED.....
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	.....SEE EXPLANATION.....
6. Will Management's Discussion and Analysis be filed by April 1?	.....SEE EXPLANATION.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....SEE EXPLANATION.....
MAY FILING	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	.....SEE EXPLANATION.....
JUNE FILING	
9. Will an audited financial report be filed by June 1?	.....SEE EXPLANATION.....
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....SEE EXPLANATION.....
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	.....SEE EXPLANATION.....

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	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	.....NO.....
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	.....NO.....
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....NO.....
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	.....NO.....
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	.....NO.....
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	.....SEE EXPLANATION.....
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	.....SEE EXPLANATION.....
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	.....SEE EXPLANATION.....
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	.....SEE EXPLANATION.....
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	.....NO.....
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	.....NO.....
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	.....NO.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?NO.....

APRIL FILING

29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?NO.....

30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?NO.....

31. Will the Accident and Health Policy Experience Exhibit be filed by April 1?NO.....

32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?NO.....

33. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?NO.....

34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?

AUGUST FILING

35. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?SEE EXPLANATION.....

Explanation:

- 1. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 2. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 5. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 6. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 7. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 8. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 9. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 10. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 11. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 19.
- 20. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 21. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 22. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.
- 23.
- 24.
- 25.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 26.
- 27.
- 28.
- 29.
- 30.
- 31.
- 32.
- 33.

35. The Company is in Rehabilitation and will not file any Supplemental Exhibits or Schedules.

Bar Code:

- 3. 
2 4 3 5 0 2 0 1 6 3 9 0 0 0 0 0 0
- 4. 
2 4 3 5 0 2 0 1 6 3 9 0 0 0 0 0 0
- 12. 
2 4 3 5 0 2 0 1 6 4 2 0 0 0 0 0 0
- 13. 
2 4 3 5 0 2 0 1 6 2 4 0 0 0 0 0 0
- 14. 
2 4 3 5 0 2 0 1 6 3 6 0 5 9 0 0 0
- 15. 
2 4 3 5 0 2 0 1 6 4 5 5 0 0 0 0 0
- 16. 
2 4 3 5 0 2 0 1 6 4 9 0 0 0 0 0 0
- 17. 
2 4 3 5 0 2 0 1 6 3 8 5 0 0 0 0 0
- 19. 
2 4 3 5 0 2 0 1 6 3 6 5 0 0 0 0 0
- 23. 
2 4 3 5 0 2 0 1 6 5 0 0 0 0 0 0 0
- 24. 
2 4 3 5 0 2 0 1 6 5 0 5 0 0 0 0 0
- 25. 
2 4 3 5 0 2 0 1 6 2 2 4 0 0 0 0 0
- 26. 
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- 27. 
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- 28. 
2 4 3 5 0 2 0 1 6 5 5 5 0 0 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

29. 
2 4 3 5 0 2 0 1 6 2 3 0 5 9 0 0 0

30. 
2 4 3 5 0 2 0 1 6 3 0 6 0 0 0 0 0

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2 4 3 5 0 2 0 1 6 2 1 0 0 0 0 0 0

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33. 
2 4 3 5 0 2 0 1 6 2 1 7 0 0 0 0 0

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

OVERFLOW PAGE FOR WRITE-INS

P011 Additional Aggregate Lines for Page 11 Line 24.
*EXEXP - Underwriting and Investment - Part 3 - Expenses

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Bank fees and service charges.....		52,499		52,499
2497. Summary of remaining write-ins for Line 24 from page 11		52,499		52,499

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	13,261,219	8.814	13,261,219		13,261,219	8.814
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	698,166	0.464	698,166		698,166	0.464
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations						
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	3,274,629	2.176	3,274,629		3,274,629	2.176
1.43 Revenue and assessment obligations	2,327,387	1.547	2,327,387		2,327,387	1.547
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC	10,497,992	6.977	10,497,992		10,497,992	6.977
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other	33,712,225	22.407	33,712,225		33,712,225	22.407
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	64,855,274	43.106	64,855,274		64,855,274	43.106
2.2 Unaffiliated non-U.S. securities (including Canada)	2,483,325	1.651	2,483,325		2,483,325	1.651
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated	9,497,338	6.312	9,497,338		9,497,338	6.312
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities	273	0.000	273		273	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	9,847,677	6.545	9,847,677		9,847,677	6.545
11. Other invested assets						
12. Total invested assets	150,455,505	100.000	150,455,505		150,455,505	100.000

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

- 1. Book/adjusted carrying value, December 31 of prior year.....
- 2. Cost of acquired:
 - 2.1 Actual cost at time of acquisition (Part 2, Column 6).....
 - 2.2 Additional investment made after acquisition (Part 2, Column 9).....
- 3. Current year change in encumbrances:
 - 3.1 Totals, Part 1, Column 13.....
 - 3.2 Totals, Part 3, Column 11.....
- 4. Total gain (loss) on disposals, Part 3, Column 18.....
- 5. Deduct amounts received on disposals, Part 3, Column 15.....
- 6. Total foreign exchange change in book/adjusted carrying value:
 - 6.1 Totals, Part 1, Column 15.....
 - 6.2 Totals, Part 3, Column 13.....
- 7. Deduct current year's other-than-temporary impairment recognized:
 - 7.1 Totals, Part 1, Column 12.....
 - 7.2 Totals, Part 3, Column 10.....
- 8. Deduct current year's depreciation:
 - 8.1 Totals, Part 1, Column 11.....
 - 8.2 Totals, Part 3, Column 9.....
- 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....
- 10. Deduct total nonadmitted amounts.....
- 11. Statement value at end of current period (Line 9 minus Line 10).....

NONE

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

- 1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....
- 2. Cost of acquired:
 - 2.1 Actual cost at time of acquisition (Part 2, Column 7).....
 - 2.2 Additional investment made after acquisition (Part 2, Column 8).....
- 3. Capitalized deferred interest and other:
 - 3.1 Totals, Part 1, Column 12.....
 - 3.2 Totals, Part 3, Column 11.....
- 4. Accrual of discount.....
- 5. Unrealized valuation increase (decrease):
 - 5.1 Totals, Part 1, Column 9.....
 - 5.2 Totals, Part 3, Column 8.....
- 6. Total gain (loss) on disposals, Part 3, Column 18.....
- 7. Deduct amounts received on disposals, Part 3, Column 15.....
- 8. Deduct amortization of premium and mortgage interest points and commitment fees.....
- 9. Total foreign exchange change in book value/recorded investment excluding accrued interest:
 - 9.1 Totals, Part 1, Column 13.....
 - 9.2 Totals, Part 3, Column 13.....
- 10. Deduct current year's other-than-temporary impairment recognized:
 - 10.1 Totals, Part 1, Column 11.....
 - 10.2 Totals, Part 3, Column 10.....
- 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....
- 12. Total valuation allowance.....
- 13. Subtotal (Line 11 plus Line 12).....
- 14. Deduct total nonadmitted amounts.....
- 15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....

NONE

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16.....	
3.2	Totals, Part 3, Column 12.....	
4.	Accrual of discount.....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13.....	
5.2	Totals, Part 3, Column 9.....	
6.	Total gain (loss) on disposals, Part 3, Column 19.....	
7.	Deduct amounts received on disposals, Part 3, Column 16.....	
8.	Deduct amortization of premium and depreciation.....	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17.....	
9.2	Totals, Part 3, Column 14.....	
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 15.....	
10.2	Totals, Part 3, Column 11.....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	
12.	Deduct total nonadmitted amounts.....	
13.	Statement value at end of current period (Line 11 minus Line 12).....	

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	162,481,736
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	55,454,012
3.	Accrual of discount.....	123,548
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12.....	
4.2	Part 2, Section 1, Column 15.....	
4.3	Part 2, Section 2, Column 13.....	511,442
4.4	Part 4, Column 11.....	
5.	Total gain (loss) on disposals, Part 4, Column 19.....	511,442
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	1,460,412
7.	Deduct amortization of premium.....	78,351,914
8.	Total foreign exchange change in book/adjusted carrying value:	1,071,681
8.1	Part 1, Column 15.....	
8.2	Part 2, Section 1, Column 19.....	
8.3	Part 2, Section 2, Column 16.....	
8.4	Part 4, Column 15.....	
9.	Deduct current year's other-than-temporary impairment recognized:	
9.1	Part 1, Column 14.....	
9.2	Part 2, Section 1, Column 17.....	
9.3	Part 2, Section 2, Column 14.....	
9.4	Part 4, Column 13.....	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	140,607,555
11.	Deduct total nonadmitted amounts.....	
12.	Statement value at end of current period (Line 10 minus Line 11).....	140,607,555

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

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	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	13,261,219	13,230,058	13,276,030	13,247,000
	2. Canada				
	3. Other Countries				
	4. Totals	13,261,219	13,230,058	13,276,030	13,247,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	3,274,629	3,269,533	3,295,500	3,250,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	13,523,546	13,695,443	13,470,929	13,207,601
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	98,567,498	98,835,118	99,703,275	97,078,819
	9. Canada				
	10. Other Countries	2,483,325	2,484,760	2,520,796	2,475,000
	11. Totals	101,050,823	101,319,878	102,224,071	99,553,819
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	131,110,217	131,514,912	132,266,530	129,258,420
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	9,497,338	9,497,339	5,035,982	
	25. Total Common Stocks	9,497,338	9,497,339	5,035,982	
	26. Total Stocks	9,497,338	9,497,339	5,035,982	
	27. Total Bonds and Stocks	140,607,555	141,012,251	137,302,512	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	5,608,457	11,013,493	1,797,350			XXX	18,419,300	13.5	22,535,100	14.3	18,419,300	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	5,608,457	11,013,493	1,797,350			XXX	18,419,300	13.5	22,535,100	14.3	18,419,300	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		3,274,629				XXX	3,274,629	2.4	3,998,228	2.5	3,274,629	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals		3,274,629				XXX	3,274,629	2.4	3,998,228	2.5	3,274,629	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,429,835	6,505,630	3,393,180	1,051,953	142,948	XXX	13,523,546	9.9	15,329,635	9.7	13,523,546	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	2,429,835	6,505,630	3,393,180	1,051,953	142,948	XXX	13,523,546	9.9	15,329,635	9.7	13,523,546	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col.7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	26,336,380	23,196,652	17,145,037	9,477	4,921	XXX	66,692,467	48.9	79,055,007	50.0	66,465,802	226,665
6.2 NAIC 2	1,822,973	20,603,493	9,630,120			XXX	32,056,586	23.5	37,110,436	23.5	32,056,586	
6.3 NAIC 3	3	2,273,678	3	.2		XXX	2,273,686	1.7			2,273,678	
6.4 NAIC 4	16,259	9,991	11	11	1	XXX	26,273	0.0	61,547	0.0	26,279	
6.5 NAIC 5						XXX						
6.6 NAIC 6	1,263	217				XXX	1,480	0.0	1,278	0.0	1,481	
6.7 Totals	28,176,878	46,084,031	26,775,171	9,490	4,922	XXX	101,050,492	74.2	116,228,268	73.5	100,823,826	226,665
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.7 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 34,374,672	43,990,404	22,335,567	1,061,430	147,869		101,909,942	74.8	XXX	XXX	101,683,277	226,665
10.2 NAIC 2	(d) 1,822,973	20,603,493	9,630,120				32,056,586	23.5	XXX	XXX	32,056,586	
10.3 NAIC 3	(d) 3	2,273,678			2		2,273,686	1.7	XXX	XXX	2,273,678	
10.4 NAIC 4	(d) 16,259	9,991	11	11	1		26,273	0.0	XXX	XXX	26,279	
10.5 NAIC 5	(d)					(c)			XXX	XXX		
10.6 NAIC 6	(d) 1,263	217				(c)	1,480	0.0	XXX	XXX	1,481	
10.7 Totals	36,215,170	66,877,783	31,965,701	1,061,443	147,870	(b)	136,267,967	100.0	XXX	XXX	136,041,301	226,665
10.8 Line 10.7 as a % of Col. 7	26.6	49.1	23.5	0.8	0.1		100.0	XXX	XXX	XXX	99.8	0.2
11. Total Bonds Prior Year												
11.1 NAIC 1	25,835,351	29,855,662	43,809,310	4,866,681	16,550,966	XXX	XXX	XXX	120,917,970	76.5	120,623,466	294,502
11.2 NAIC 2	6,108,028	14,500,048	11,787,250	3,645,428	1,069,682	XXX	XXX	XXX	37,110,436	23.5	37,110,436	
11.3 NAIC 3						XXX	XXX	XXX				
11.4 NAIC 4		61,469		60	18	XXX	XXX	XXX	61,547	0.0	61,546	
11.5 NAIC 5						XXX	XXX	XXX	(c)			
11.6 NAIC 6					1,278	XXX	XXX	XXX	(c) 1,278	0.0	1,278	
11.7 Totals	31,943,379	44,417,179	55,596,560	8,512,169	17,621,944	XXX	XXX	XXX	(b) 158,091,231	100.0	157,796,726	294,502
11.8 Line 11.7 as a % of Col. 9	20.2	28.1	35.2	5.4	11.1	XXX	XXX	XXX	100.0	XXX	99.8	0.2
12. Total Publicly Traded Bonds												
12.1 NAIC 1	34,199,632	43,938,779	22,335,566	1,061,430	147,869		101,683,276	74.6	120,623,467	76.3	101,683,276	XXX
12.2 NAIC 2	1,822,973	20,603,493	9,630,120				32,056,586	23.5	37,110,436	23.5	32,056,586	XXX
12.3 NAIC 3	3	2,273,678			2		2,273,686	1.7			2,273,686	XXX
12.4 NAIC 4	16,259	9,813	11	11	1		26,095	0.0	61,547	0.0	26,095	XXX
12.5 NAIC 5												XXX
12.6 NAIC 6	1,263	217					1,480	0.0	1,278	0.0	1,480	XXX
12.7 Totals	36,040,130	66,825,980	31,965,700	1,061,443	147,870		136,041,123	99.8	157,796,728	99.8	136,041,123	XXX
12.8 Line 12.7 as a % of Col. 7	26.5	49.1	23.5	0.8	0.1		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	26.4	49.0	23.5	0.8	0.1		99.8	XXX	XXX	XXX	99.8	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	175,040	51,625					226,665	0.2	294,502	0.2	XXX	226,665
13.2 NAIC 2											XXX	
13.3 NAIC 3											XXX	
13.4 NAIC 4											XXX	
13.5 NAIC 5											XXX	
13.6 NAIC 6											XXX	
13.7 Totals	175,040	51,625					226,665	0.2	294,502	0.2	XXX	226,665
13.8 Line 13.7 as a % Col. 7	77.2	22.8					100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.1	0.0					0.2	XXX	XXX	XXX	XXX	0.2

(a) Includes \$ 226,665 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ 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 \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ 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.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$ 5,158,081 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations	5,608,457	11,013,493	1,797,350			XXX	18,419,300	13.5	22,535,100	14.3	18,419,300	
1.2 Residential Mortgage-Backed Securities						XXX						
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	5,608,457	11,013,493	1,797,350			XXX	18,419,300	13.5	22,535,100	14.3	18,419,300	
2. All Other Governments												
2.1 Issuer Obligations						XXX						
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations						XXX						
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations		3,274,629				XXX	3,274,629	2.4	3,998,228	2.5	3,274,629	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals		3,274,629				XXX	3,274,629	2.4	3,998,228	2.5	3,274,629	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	142,804	1,464,597	1,418,153			XXX	3,025,554	2.2	2,418,173	1.5	3,025,554	
5.2 Residential Mortgage-Backed Securities	2,287,031	5,041,033	1,975,027	1,051,953	142,948	XXX	10,497,992	7.7	12,911,462	8.2	10,497,992	
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	2,429,835	6,505,630	3,393,180	1,051,953	142,948	XXX	13,523,546	9.9	15,329,635	9.7	13,523,546	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	8,477,392	33,796,882	25,060,020		3,978	XXX	67,338,272	49.4	93,366,667	59.1	67,338,273	
6.2 Residential Mortgage-Backed Securities	78,210	90,298	27,704	9,672	944	XXX	206,828	0.2	305,419	0.2	206,827	
6.3 Commercial Mortgage-Backed Securities	9,903,636	7,218,900	1,707,686			XXX	18,830,222	13.8	13,704,460	8.7	18,830,222	
6.4 Other Loan-Backed and Structured Securities	9,717,641	4,957,535				XXX	14,675,176	10.8	8,851,722	5.6	14,448,511	226,665
6.5 Totals	28,176,879	46,063,615	26,795,410	9,672	4,922	XXX	101,050,498	74.2	116,228,268	73.5	100,823,833	226,665
7. Hybrid Securities												
7.1 Issuer Obligations						XXX						
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX						
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
9.3 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10. Total Bonds Current Year												
10.1 Issuer Obligations	14,228,653	49,549,601	28,275,523		3,978	XXX	92,057,755	67.6	XXX	XXX	92,057,756	
10.2 Residential Mortgage-Backed Securities	2,365,241	5,131,331	2,002,731	1,061,625	143,892	XXX	10,704,820	7.9	XXX	XXX	10,704,819	
10.3 Commercial Mortgage-Backed Securities	9,903,636	7,218,900	1,707,686			XXX	18,830,222	13.8	XXX	XXX	18,830,222	
10.4 Other Loan-Backed and Structured Securities	9,717,641	4,957,535				XXX	14,675,176	10.8	XXX	XXX	14,448,511	226,665
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 Totals	36,215,171	66,857,367	31,985,940	1,061,625	147,870		136,267,973	100.0	XXX	XXX	136,041,308	226,665
10.7 Lines 10.6 as a % of Col. 7	26.6	49.1	23.5	0.8	0.1		100.0	XXX	XXX	XXX	99.8	0.2
11. Total Bonds Prior Year												
11.1 Issuer Obligations	31,943,379	34,502,095	44,184,645	5,794,467	5,893,582	XXX	XXX	XXX	122,318,168	77.4	122,318,166	
11.2 Residential Mortgage-Backed Securities		1,231,083	1,970,461	2,549,981	7,465,356	XXX	XXX	XXX	13,216,881	8.4	13,216,879	
11.3 Commercial Mortgage-Backed Securities			9,441,454		4,263,006	XXX	XXX	XXX	13,704,460	8.7	13,704,460	
11.4 Other Loan-Backed and Structured Securities		8,684,001		167,721		XXX	XXX	XXX	8,851,722	5.6	8,557,220	294,502
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	31,943,379	44,417,179	55,596,560	8,512,169	17,621,944	XXX	XXX	XXX	158,091,231	100.0	157,796,725	294,502
11.7 Line 11.6 as a % of Col. 9	20.2	28.1	35.2	5.4	11.1	XXX	XXX	XXX	100.0	XXX	99.8	0.2
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	14,228,652	49,549,602	28,275,523		3,978	XXX	92,057,755	67.6	122,318,167	77.4	92,057,755	XXX
12.2 Residential Mortgage-Backed Securities	2,365,241	5,131,330	2,002,731	1,061,438	143,892	XXX	10,704,632	7.9	13,216,880	8.4	10,704,632	XXX
12.3 Commercial Mortgage-Backed Securities	9,903,636	7,218,900	1,707,686			XXX	18,830,222	13.8	13,704,460	8.7	18,830,222	XXX
12.4 Other Loan-Backed and Structured Securities	9,542,601	4,905,909				XXX	14,448,510	10.6	8,557,220	5.4	14,448,510	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		XXX
12.6 Totals	36,040,130	66,805,741	31,985,940	1,061,438	147,870		136,041,119	99.8	157,796,727	99.8	136,041,119	XXX
12.7 Line 11.6 as a % of Col. 7	26.5	49.1	23.5	0.8	0.1		100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 11.6 as a % of Line 10.6, Col. 7, Section 10	26.4	49.0	23.5	0.8	0.1		99.8	XXX	XXX	XXX	99.8	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations						XXX					XXX	
13.2 Residential Mortgage-Backed Securities						XXX					XXX	
13.3 Commercial Mortgage-Backed Securities						XXX					XXX	
13.4 Other Loan-Backed and Structured Securities	175,040	51,625				XXX	226,665	0.2	294,502	0.2	XXX	226,665
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX	XXX	
13.6 Totals	175,040	51,625					226,665	0.2	294,502	0.2	XXX	226,665
13.7 Line 13.6 as a % of Col. 7	77.2	22.8					100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.1	0.0					0.2	XXX	XXX	XXX	XXX	0.2

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	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, December 31 of prior year	4,596,176			4,596,176	
2. Cost of short-term investments acquired	15,645,419			15,645,419	
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	15,083,514			15,083,514	
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,158,081			5,158,081	
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	5,158,081			5,158,081	

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

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Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912828-B4-1	US TREASURY N/B 0.375 31/01/16				1										0.375		JJ	1,484		02/11/2014	01/31/2016
912828-B6-6	US TREASURY N/B 2.75 15/02/24				1	996,059	103,2812	1,032,812	1,000,000	997,125		404			2.750	2.796	FA	10,387	27,500	04/02/2014	02/15/2024
912828-D4-9	US TREASURY N/B 0.875 15/08/17				1	451,548	100,0938	450,422	450,000	450,376		(609)			0.875	0.740	FA	1,487	3,938	01/27/2015	08/15/2017
912828-D5-6	US TREASURY N/B 2.375 15/08/24				1	71,832	100,4650	70,326	70,000	71,442		(192)			2.375	2.074	FA	628	1,663	12/17/2014	08/15/2024
912828-PT-1	US TREASURY N/B 2.625 31/01/18				1	1,058,527	101,7773	1,043,217	1,025,000	1,042,456		(16,071)			2.625	1.014	JJ	17,822	20,344	01/12/2016	01/31/2018
912828-O5-2	US TREASURY N/B 0.875 15/04/19				1	3,502,609	99,1016	3,468,556	3,500,000	3,502,028		(581)			0.875	0.851	A0	6,563	15,313	05/06/2016	04/15/2019
912828-O7-8	US TREASURY N/B 1.375 30/04/21				1	944,543	98,0977	919,175	937,000	943,563		(980)			1.375	1.210	A0	2,194	6,442	05/10/2016	04/30/2021
912828-O9-4	US TREASURY N/B 0.75 30/04/18				1	5,004,118	99,6719	4,983,595	5,000,000	5,002,757		(1,362)			0.750	0.707	A0	6,387	18,750	05/06/2016	04/30/2018
912828-SX-9	US TREASURY N/B 1.125 31/05/19				1	320,965	99,5938	323,680	325,000	323,274		831			1.125	1.355	MN	674	2,490	06/06/2016	05/31/2019
912828-WE-6	US TREASURY N/B 2.75 15/11/23				1	150,159	103,2969	154,945	150,000	150,114		(17)			2.750	2.737	MN	536	4,125	03/11/2014	11/15/2023
912828-WJ-5	US TREASURY N/B 2.5 15/05/24				1	138,666	101,4961	142,095	140,000	139,000		135			2.500	2.610	MN	454	3,500	06/24/2014	05/15/2024
912828-XB-1	US TREASURY N/B 2.125 15/05/25				1	437,838	98,0312	441,140	450,000	439,668		1,221			2.125	2.449	MN	1,242	9,563	07/01/2015	05/15/2025
912828-XH-8	US TREASURY N/B 1.625 30/06/20				1	199,165	100,0470	200,094	200,000	199,416		167			1.625	1.720	JD	1,634	1,625	07/01/2015	06/30/2020
0199999 - Bonds - U.S. Governments - Issuer Obligations						13,276,029	XXX	13,230,057	13,247,000	13,261,219		(17,054)			XXX	XXX	XXX	51,492	115,253	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						13,276,029	XXX	13,230,057	13,247,000	13,261,219		(17,054)			XXX	XXX	XXX	51,492	115,253	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
Bonds - All Other Governments - Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Commercial Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
68607F-CY-4	OREGON ST 5.55			2	1FE										5.550		FA			01/18/1996	08/01/2016
68607L-KL-0	OREGON ST 4.85			2	1FE										4.850		A0	112,884		11/02/2001	10/01/2016
882723-PL-7	TEXAS ST 1.666			1	1FE	3,295,500	100,6010	3,269,533	3,250,000	3,274,629		(14,135)			1.666	1.224	A0	13,536	54,145	07/09/2015	10/01/2018
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,295,500	XXX	3,269,533	3,250,000	3,274,629		(14,135)			XXX	XXX	XXX	126,420	54,145	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						3,295,500	XXX	3,269,533	3,250,000	3,274,629		(14,135)			XXX	XXX	XXX	126,420	54,145	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
106214-DX-4	BRAZOS RIVER AUTH TX 5.05 CALIFORNIA ST STWD CMNTYS DEV				1FE	264,727	104,3540	349,586	335,000	317,549		9,119			5.050	8.462	MN	2,820	16,918	12/01/2003	11/01/2018
130911-X3-9	5				1FE	666,340	110,3280	761,263	690,000	677,598		2,196			5.000	5.452	FA	14,375	34,500	11/20/2003	08/01/2022
3137EA-DB-2	FREDDIE MAC 2.375 13/01/22				1FE	700,006	101,6407	675,911	665,000	698,166		(1,839)			2.375	1.348	JJ	7,370		09/22/2016	01/13/2022
485427-X3-7	KANSAS ST DEV FIN AUTH 5.2			2	1FE	395,000	100,3140	396,240	395,000	395,000					5.200	5.248	MS	6,847	20,540	01/18/2001	03/01/2021

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
59455R-BN-5	MICHIGAN ST MUNI BOND AUTH 5.375			2	1FE	158,523	100.3370	160,539	160,000	159,692		108			5.375	5.517	MN	1,433	8,600	06/24/1999	11/01/2019
605275-MQ-6	MISSISSIPPI BUSINESS FIN CORP				1FE	380,842	101.7430	403,563	396,650	387,548		3,322			8.000	9.303	JAJO	7,933	31,732	12/15/1998	01/01/2022
717903-YN-2	PHILADELPHIA PA HOSPS & HGR ED 5.3			2	1FE	55,000	100.3060	55,168	55,000	55,000					5.300	5.355	JJ	1,458	2,915	12/30/1997	01/01/2018
988169-AT-5	YSLETA TX INDEP SCH DIST PUBLI 5.25			2	1FE	339,546	101.5230	340,102	335,000	335,000					5.250	4.646	MN	2,247	17,588	09/13/2002	11/15/2020
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					2,959,984	XXX	3,142,372	3,031,650	3,025,553		12,906			XXX	XXX	XXX	44,483	132,793	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128MB-VP-9	FREDDIE MAC 5			4	1	198,616	107.2400	218,108	203,383	195,617		3,880			5.000	7.221	MON	847	10,169	06/16/2008	04/01/2023
3128MJ-UF-5	FREDDIE MAC 3.5			4	1	1,155,978	102.4640	1,170,742	1,142,588	1,156,803		(3,258)			3.500	3.014	MON	3,333	39,991	04/24/2014	04/01/2044
3128PK-7A-6	FREDDIE MAC 5.5			4	1	337,761	108.2500	366,428	338,501	337,884		294			5.500	5.626	MON	1,551	18,618	06/16/2008	06/01/2023
3128PK-XM-1	FREDDIE MAC 5.5			4	1	117,070	104.1210	121,895	117,070	117,070					5.500	5.524	MON	537	6,439	06/12/2008	05/01/2023
31349U-B3-1	FREDDIE MAC 2.765			4	1	71,293	105.9480	69,980	66,052	66,054					2.765	2.745	MON	294	1,712	03/24/2010	11/01/2036
3138EK-T7-0	FANNIE MAE 5.5			4	1	1,741,941	111.9360	1,739,005	1,553,570	1,733,945		(49,944)			5.500	1.858	MON	7,121	85,446	12/17/2014	09/01/2041
3138L7-CZ-7	FANNIE MAE 3			4	1	1,012,504	102.5430	992,504	967,890	991,622		(14,281)			3.000	1.635	MON	2,500	29,521	12/17/2014	09/01/2020
3138WF-2Y-1	FANNIE MAE 3.5			4	1	973,475	102.6850	951,021	926,154	974,146		(3,012)			3.500	2.675	MON	2,701	16,208	06/01/2016	11/01/2045
3138Y9-M4-7	FANNIE MAE 3			4	1	3,611,680	99.4510	3,563,578	3,583,250	3,612,126		(3,485)			3.000	2.813	MON	8,958	107,497	01/14/2015	01/01/2045
31402Q-ZE-4	FANNIE MAE 2.895			4	1	8,242	106.0260	8,478	7,996	8,170		(22)			2.895	2.555	MON	19	220	03/29/2010	02/01/2035
31403B-PC-1	FANNIE MAE 4.5			4	1	4,800	102.7750	4,724	4,596	4,734		(197)			4.500	(1,863)	MON	17	207	03/29/2010	11/01/2018
31403D-RH-4	FANNIE MAE 3.084			4	1	104,281	105.2500	103,108	97,965	90,865		1,493			3.084	3.973	MON	252	2,618	03/24/2010	08/01/2036
31403D-VZ-9	FANNIE MAE 6.5			4	1	12,901	113.1367	13,339	11,790	29,327		(5,697)			6.500	(15,554)	MON	64	766	03/29/2010	11/01/2036
31404V-Y6-9	FANNIE MAE 4.5			4	1	23,445	102.7750	23,081	22,458	23,207		(766)			4.500	0.528	MON	84	1,011	03/24/2010	05/01/2019
31405H-6L-7	FANNIE MAE 2.939			4	1	5,122	105.1710	5,212	4,956	4,999		(14)			2.939	2.670	MON	12	127	03/29/2010	08/01/2034
31405R-CR-5	FANNIE MAE 4.5			4	1	36,097	103.0610	35,556	34,500	35,802		(1,069)			4.500	0.972	MON	129	1,552	03/24/2010	10/01/2019
31410K-JY-1	FANNIE MAE 6			4	1	46,304	113.2863	49,075	43,319	45,653		(789)			6.000	4.061	MON	217	2,599	03/29/2010	05/01/2038
31410R-6J-3	FANNIE MAE 3.073			4	1	158,544	105.7870	162,217	(215)	153,343		154,841			3.073	2.889	MON	393	4,325	03/24/2010	06/01/2036
31411Y-DP-5	FANNIE MAE 5.863			4	1	13,643	104.7370	13,597	12,983	17,184		(819)			5.863	(7,530)	MON	63	761	03/29/2010	05/01/2037
31412W-SD-1	FANNIE MAE 6			4	1	17,200	113.1330	18,241	16,124	23,254		(1,824)			6.000	(5,616)	MON	81	967	03/29/2010	05/01/2038
31414D-UF-1	FANNIE MAE 5			4	1	637,880	106.7740	692,231	648,314	642,361		2,843			5.000	5.424	MON	2,701	32,416	06/12/2008	05/01/2023
31416J-PH-8	FANNIE MAE 6			4	1	28,516	113.1330	29,679	26,234	37,120		(2,054)			6.000	(1,023)	MON	131	1,574	03/29/2010	11/01/2032
31417Y-T7-2	FANNIE MAE 3.5			4	1	193,654	104.3320	201,271	192,914	195,210		(793)			3.500	3.032	MON	563	6,752	10/28/2010	11/01/2025
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					10,510,947	XXX	10,553,070	10,175,950	10,497,994		(79,729)			XXX	XXX	XXX	32,568	371,496	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																					
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					13,470,931	XXX	13,695,442	13,207,600	13,523,547		(66,823)			XXX	XXX	XXX	77,051	504,289	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-AR-3	AT&T INC 5.8 15/02/19				2FE	2,227,620	107.5228	2,150,456	2,000,000	2,172,083		(55,537)			5.800	1.577	FA	43,822	58,000	05/06/2016	02/15/2019
025816-BD-0	AMERICAN EXPRESS CO 2.65 02/12/22				1FE	846,807	98.4616	879,262	893,000	861,193		5,257			2.650	3.335	JD	1,906	23,665	02/26/2014	12/02/2022
03523T-BP-2	ANHEUSER-BUSCH INBEV WOR 2.5 15/07/22				1FE	1,487,250	98.4206	1,476,309	1,500,000	1,490,548		1,699			2.500	2.643	JJ	17,292	37,500	01/21/2015	07/15/2022
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65 01/02/26			2	1FE	51,391	101.5190	50,760	50,000	51,268		(123)			3.650	3.345	FA	760	943	02/18/2016	02/01/2026

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For Foreign Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
055650-BY-3	BP CAPITAL MARKETS PLC 1.846 05/05/17		D	1FE	2,018,260	100.2175	2,004,350	2,000,000	2,003,610		(10,433)			1.846	1.316	MN	5,743	36,920	08/05/2015	05/05/2017	
060516-DZ-9	BANK OF AMERICA CORP 7.625 01/06/19			2FE	3,102,660	112.3716	3,371,148	3,000,000	3,036,621		(15,266)			7.625	7.159	JD	19,063	228,750	06/17/2010	06/01/2019	
060516-FF-1	BANK OF AMERICA CORP 4 01/04/24			2FE	369,495	103.1339	360,969	350,000	365,224		(2,150)			4.000	3.321	AO	3,500	14,000	01/07/2015	04/01/2024	
06406F-AA-1	BANK OF NY MELLON CORP 2.5 15/04/21			1FE	325,814	100.1112	313,348	313,000	324,507		(1,307)			2.500	1.608	AO	1,652	5,130	07/08/2016	04/15/2021	
06406F-AB-9	BANK OF NY MELLON CORP 2.05 03/05/21			1FE	582,768	98.1501	560,437	571,000	581,591		(1,177)			2.050	1.609	MN	1,886	5,885	07/08/2016	05/03/2021	
126650-CJ-7	CVS HEALTH CORP 2.8 20/07/20			2FE	2,005,980	101.4605	2,029,210	2,000,000	2,004,227		(1,190)			2.800	2.754	JJ	25,044	56,000	07/16/2015	07/20/2020	
14040H-BE-4	CAPITAL ONE FINANCIAL CO 2.45 24/04/19			2FE	2,510,875	100.6332	2,515,830	2,500,000	2,507,423		(3,211)			2.450	2.328	AO	11,399	61,250	12/03/2015	04/24/2019	
172967-HR-5	CITIGROUP INC 1.4059 01/05/17			2FE	1,544,618	100.0766	1,545,536	1,546,000	1,545,539		.921			1.401	1.641	FMAN	3,670	9,563	05/05/2016	05/01/2017	
172967-JH-5	CITIGROUP INC 1.8 05/02/18			2FE	49,753	99.9440	49,972	50,000	49,873		.116			1.800	2.049	FA	.900	.900	12/16/2015	02/05/2018	
172967-KE-0	CITIGROUP INC 2.05 07/12/18			2FE	2,493,850	99.9888	2,499,720	2,500,000	2,496,044		2,041			2.050	2.147	JD	3,417	51,250	12/03/2015	12/07/2018	
20825C-AR-5	CONOCOPHILLIPS 5.75 01/02/19			2FE	117,599	107.4370	107,437	100,000	107,276		(3,673)			5.750	1.972	FA	2,396	5,750	02/26/2014	02/01/2019	
260543-CF-8	DOW CHEMICAL CO/THE 4.125 15/11/21			2FE	3,263,494	105.6629	3,275,550	3,100,000	3,204,119		(21,786)			4.125	3.342	MN	16,340	127,875	02/26/2014	11/15/2021	
29250R-AR-7	ENBRIDGE ENERGY PARTNERS 9.875 01/03/19			2FE	1,058,000	113.6540	909,232	800,000	902,214		(51,416)			9.875	3.164	MS	26,333	79,000	11/25/2013	03/01/2019	
29273R-AY-5	ENERGY TRANSFER PARTNERS 4.9 01/02/24			2FE	3,144,870	103.4344	3,103,032	3,000,000	3,105,629		(15,203)			4.900	4.291	FA	61,250	147,000	04/04/2014	02/01/2024	
36962G-4J-0	GENERAL ELECTRIC CO 5.5 08/01/20			1FE	2,305,100	109.5696	2,191,392	2,000,000	2,156,030		(54,262)			5.500	2.653	JJ	52,861	110,000	03/10/2014	01/08/2020	
36962G-7K-4	GENERAL ELECTRIC CO 3.45 15/05/24			2FE	126,394	102.7930	128,491	125,000	126,157		(158)			3.450	3.331	MN	551	4,313	07/01/2015	05/15/2024	
38141E-C4-9	GOLDMAN SACHS GROUP INC 1.7634 15/12/17			1FE	3,001,587	100.3179	3,009,537	3,000,000	3,000,939		(648)			1.770	1.456	MJSD	2,361	34,643	05/05/2016	12/15/2017	
46625H-JD-3	JPMORGAN CHASE & CO 4.5 24/01/22			1FE	2,668,575	107.8431	2,696,078	2,500,000	2,607,820		(21,824)			4.500	3.522	JJ	49,063	112,500	01/31/2014	01/24/2022	
478160-AQ-7	JOHNSON & JOHNSON 5.55 15/08/17			1FE	1,318,086	102.7559	1,172,445	1,141,000	1,170,155		(48,205)			5.550	1.205	FA	23,923	63,326	12/12/2013	08/15/2017	
500760-AZ-9	KRAFT HEINZ FOODS CO 3.5 06/06/22			2FE	4,158,280	101.6971	4,067,884	4,000,000	4,119,246		(22,331)			3.500	2.905	JD	9,722	140,000	04/02/2015	06/06/2022	
58933Y-AR-6	MERCK & CO INC 2.75 10/02/25			1FE	2,209,517	98.1862	2,191,516	2,232,000	2,213,560		2,262			2.750	2.886	FA	24,041	61,380	03/17/2015	02/10/2025	
58933Y-AS-4	MERCK & CO INC 1.85 10/02/20			1FE	2,052,000	100.0626	2,001,252	2,000,000	2,042,918		(9,082)			1.850	1.142	FA	14,492	18,500	05/06/2016	02/10/2020	
58933Y-AT-2	MERCK & CO INC 3.7 10/02/45			1FE	3,977	95.3543	3,814	4,000	3,978		.1			3.700	3.767	FA	58	148	02/05/2015	02/10/2045	
59018Y-N6-4	BANK OF AMERICA CORP 6.875 25/04/18			2FE	23,771	106.2910	21,258	20,000	21,158		(922)			6.875	2.100	AO	252	1,375	02/26/2014	04/25/2018	
617446-7Y-9	MORGAN STANLEY 4.35 08/09/26			2FE	2,048,300	102.4748	2,049,496	2,000,000	2,040,021		(4,176)			4.350	4.129	MS	27,308	87,000	01/07/2015	09/08/2026	
61747Y-CG-8	MORGAN STANLEY 7.3 13/05/19			1FE	251,219	111.4278	233,998	210,000	231,114		(9,536)			7.300	2.590	MN	2,044	15,330	12/02/2014	05/13/2019	
63743H-EN-8	NATIONAL RURAL UTIL COOP 1.5 01/11/19			1FE	3,383,650	99.1610	3,351,642	3,380,000	3,383,435		(215)			1.500	1.468	MN	8,450		10/26/2016	11/01/2019	
665859-AN-4	NORTHERN TRUST CORP 2.375 02/08/22			1FE	1,805,049	98.7796	1,913,361	1,937,000	1,848,543		15,396			2.375	3.298	FA	19,040	46,004	01/15/2014	08/02/2022	
68389X-AC-9	ORACLE CORP 5.75 15/04/18			1FE	139,005	105.6460	132,058	125,000	131,302		(5,096)			5.750	1.606	AO	1,517	7,188	07/01/2015	04/15/2018	
69353R-DD-7	PNC BANK NA 2.25 02/07/19			1FE	2,095,408	100.6682	2,063,698	2,050,000	2,089,059		(6,348)			2.250	1.471	JJ	22,934		08/05/2016	07/02/2019	
85771P-AB-8	STATOIL ASA 3.125 17/08/17		D	1FE	502,536	101.1390	480,410	475,000	479,715		(7,574)			3.125	1.486	FA	5,525	14,844	12/19/2013	08/17/2017	
88732J-AP-3	TIME WARNER CABLE LLC 8.75 14/02/19			3FE	2,364,760	112.6944	2,253,888	2,000,000	2,273,672		(91,088)			8.750	1.936	FA	66,597	87,500	05/06/2016	02/14/2019	
91159J-AA-4	US BANCORP 2.95 15/07/22			1FE	4,083,520	100.5927	4,023,708	4,000,000	4,063,366		(11,541)			2.950	2.649	JJ	54,411	118,000	04/02/2015	07/15/2022	
92343V-BP-8	VERIZON COMMUNICATIONS 3.65 14/09/18			2FE	2,110,220	103.3017	2,066,034	2,000,000	2,079,213		(31,008)			3.650	1.258	MS	21,697	36,500	05/06/2016	09/14/2018	
94974B-FY-1	WELLS FARGO & COMPANY 4.1 03/06/26			1FE	2,151,534	101.3189	2,158,093	2,130,000	2,147,205		(1,834)			4.100	3.992	JD	6,792	87,330	07/09/2014	06/03/2026	
962166-AV-6	WEYERHAEUSER CO 6.95 01/08/17			2FE	304,700	102.8220	277,619	270,000	277,434		(13,159)			6.950	1.877	FA	7,819	18,765	12/17/2014	08/01/2017	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	BOND CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
98956P-AK-8	ZIMMER BIOMET HOLDINGS 2.7 01/04/20			2	2FE	2,035,820	100.0050	2,000,100	2,000,000	2,023,244		(7,200)			2.700	2.330	A0	13,500	54,000	04/02/2015	04/01/2020
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					68,344,092	XXX	67,690,330	65,872,000	67,338,273		(500,986)			XXX	XXX	XXX	680,796	2,068,027	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
12668B-TJ-2	COUNTRYWIDE ALTERNATIVE LOAN T 6			4	1AM	29,632	86.5645	34,901	40,318	23,198		3,069			6.000	26.360	MON	202	2,422	04/25/2014	04/25/2036
12668B-TJ-2	COUNTRYWIDE ALTERNATIVE LOAN T 6			4	4AM	53	86.5568	46	53	53					6.000	26.360	MON		3	04/25/2014	04/25/2036
12669G-LP-4	COUNTRYWIDE HOME LOANS 2.8742			4	1AM	18,680	92.5124	26,184	28,303	16,558		3,902		2.874	463.006	MON	68	725	03/29/2010	03/25/2035	
12669Y-AC-6	COUNTRYWIDE HOME LOANS 6.25			4	3AM	16	83.9435	13	16	16				6.250	53.366	MON		1	04/25/2014	09/25/2036	
12669Y-AC-6	COUNTRYWIDE HOME LOANS 6.25			4	1AM	24,681	83.9754	32,146	38,280	17,157		5,145		6.250	53.366	MON	199	2,393	04/25/2014	09/25/2036	
173105-AC-1	CITICORP MORTGAGE SECURITIES, 5.75			4	6FE	99,8149		798	799					5.750		MON		4	46	03/23/2010	01/25/2037
22541S-GM-4	CREDIT SUISSE FIRST BOSTON MOR 5			4	1FE	17,164	100.5350	17,191	17,100	17,243		(150)		5.000	3.982	MON	71	855	03/23/2010	04/25/2019	
225458-XS-2	CREDIT SUISSE FIRST BOSTON MOR 4.75			4	4AM	2,841	101.4597	2,930	2,888	2,821		41		4.750	6.684	MON	11	137	03/29/2010	07/25/2020	
36242D-QY-2	GSR MORTGAGE LOAN TRUST 5 MASTR ASSET SECURITIZATION TRU 5			4	1AM	17,456	95.8771	21,491	22,416	9,245		2,064		5.000	53.984	MON	93	1,121	03/29/2010	12/25/2034	
57643M-DE-1	RESIDENTIAL ACCREDIT LOANS, IN 4.1369			4	1AM	37,724	79.4752	61,797	77,756	31,459		5,769		4.137	87.460	MON	268	3,112	03/29/2010	01/25/2036	
761118-TB-4	STRUCTURED ASSET MORTGAGE INVE 0.892			4	6FE	819	46.0248	1,976	4,292	1,481		600		0.892	2,626.937	MON	1	31	04/25/2014	02/25/2036	
949758-AD-8	WELLS FARGO MORTGAGE BACKED SE 2.9952			4	1AM	44,515	101.3631	45,066	44,460	32,033		3,609		2.995	18.836	MON	111	1,280	03/23/2010	08/25/2034	
94979X-AA-5	WELLS FARGO MORTGAGE BACKED SE 3.025			4	1AM	42,963	100.1424	44,404	44,341	32,163		2,431		3.025	16.867	MON	112	1,265	03/23/2010	09/25/2033	
3399999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					260,002	XXX	312,194	344,202	207,151		26,021			XXX	XXX	XXX	1,237	14,548	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
12593G-AA-0	COMM MORTGAGE TRUST 1.667			4	1FE	90,608	100.1164	90,715	90,609	90,609				1.667	1.644	MON	126	1,627	07/01/2015	07/10/2050	
12635F-AQ-7	CSAIL COMMERCIAL MORTGAGE TRUS 1.7167			4	1FE	283,792	99.6142	282,698	283,793	283,793				1.717	1.694	MON	406	4,872	08/06/2015	08/15/2048	
17321J-AA-2	CITIGROUP COMMERCIAL MORTGAGE 1.378			4	1FE	706,283	99.9855	704,996	705,098	705,896		(1,090)		1.378	1.085	MON	810	15,834	07/09/2015	09/10/2046	
36252W-AT-5	GS MORTGAGE SECURITIES TRUST A 1.343			4	1FE	1,695,482	99.7980	1,694,175	1,697,604	1,696,428		1,102		1.343	1.390	MON	1,900	22,799	07/09/2015	04/10/2047	
36253G-AB-8	GS MORTGAGE SECURITIES TRUST 3.104			4	1FE	2,090,000	102.5670	2,051,340	2,000,000	2,058,201		(31,799)		3.104	0.749	MON	5,173	36,213	05/05/2016	09/10/2047	
38376G-6E-5	GOVERNMENT NATIONAL MORTGAGE A 1.622			4	1	2,410,020	99.7904	2,410,618	2,415,682	2,413,696		4,069		1.622	1.753	MON	3,265	39,182	11/10/2011	07/16/2033	
38378B-AH-2	GOVERNMENT NATIONAL MORTGAGE A 1.5696			4	1	159,218	99.9230	158,963	159,085	159,087		(204)		1.570	1.159	MON	208	2,497	12/05/2011	12/16/2037	
38378K-2L-2	GOVERNMENT NATIONAL MORTGAGE A 2.25			4	1	2,388,964	97.6107	2,312,733	2,369,343	2,386,977		(3,129)		2.250	2.021	MON	4,443	35,540	04/07/2016	12/16/2047	
38378K-PH-6	GOVERNMENT NATIONAL MORTGAGE A 1.9981			4	1	2,268,009	97.0972	2,202,174	2,268,009	2,268,009				1.998	1.976	MON	3,776	30,211	04/07/2016	02/16/2047	
46640J-AP-2	JP MORGAN CHASE COMMERCIAL MOR 2.665			4	1FE	2,053,594	101.4016	2,028,032	2,000,000	2,036,225		(17,368)		2.665	1.081	MON	4,442	26,650	06/14/2016	01/15/2046	
46642C-BD-1	JP MORGAN CHASE COMMERCIAL MOR 1.2682			4	1FE	80,341	99.5962	80,418	80,744	80,520		204		1.268	1.513	MON	85	1,024	07/01/2015	07/15/2047	
61763U-AV-4	MORGAN STANLEY BAML TRUST 3.119			4	1FE	41,855	102.8074	41,233	40,107	41,237		(619)		3.119	0.835	MON	104	730	05/05/2016	08/15/2047	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
90349G-BD-6	UBS-BARCLAYS COMMERCIAL MORTGA 2.0668			4	1FE	4,621,063	100.1182	4,605,437	4,600,000	4,609,543		(8,696)			2.067	1.681	MON	7,923	95,073	12/10/2015	04/10/2046
3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						18,889,229	XXX	18,663,532	18,710,074	18,830,221		(57,530)			XXX	XXX	XXX	32,661	312,252	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02005A-CW-6	ALLY MASTER OWNER TRUST 1.54			4	1FE	125,493	100.1422	125,178	125,000	125,337		(125)			1.540	1.443	MON	86	1,925	09/30/2015	09/15/2019
02005A-ER-5	ALLY MASTER OWNER TRUST 1.6			4	1FE	50,164	100.1544	50,077	50,000	50,054		(110)			1.600	1.286	MON	36	533	05/05/2016	10/15/2019
AMERICAN EXPRESS CREDIT																					
02582J-GS-3	ACCOU 1.26			4	1FE	3,010,898	100.0633	3,001,899	3,000,000	3,002,227		(8,672)			1.260	0.853	MON	1,680	25,200	05/05/2016	01/15/2020
AVIS BUDGET RENTAL CAR FUNDING 2.802																					
05377R-AZ-7	FUNDING 2.802			4	1FE	106,283	100.2862	104,465	104,167	104,445		(1,259)			2.802	1.422	MON	89	2,919	07/01/2015	05/20/2018
09658U-AC-3	BMW VEHICLE OWNER TRUST 0.97			4	1FE	322,098	99.9290	321,869	322,098	322,098					0.970	0.966	MON	52	3,124	10/08/2014	11/26/2018
CREDIT-BASED ASSET SERVICING																					
1248MP-AB-0	A 5.763			4	1AM	111,706	100.2623	136,685	136,328	122,220		17,428			5.763	21.176	MON	655	7,836	03/29/2010	12/25/2036
12593N-AE-7	CNH EQUIPMENT TRUST 2.05			4	1FE	2,539,844	100.3061	2,507,653	2,500,000	2,524,996		(14,848)			2.050	1.400	MON	2,278	38,437	04/07/2016	08/15/2022
CALIFORNIA REPUBLIC AUTO RECEI 1.82																					
13056U-AD-1	RECEI 1.82			4	1FE	1,645,569	100.3317	1,642,430	1,637,000	1,639,714		(3,918)			1.820	1.629	MON	1,324	29,793	08/05/2015	09/15/2020
CALIFORNIA REPUBLIC AUTO RECEI 1.84																					
13057A-AD-4	RECEI 1.84			4	1FE	126,445	100.4157	125,520	125,000	125,416		(696)			1.840	1.398	MON	102	2,300	08/27/2015	06/15/2020
CAPITAL ONE MULTI-ASSET EXECUT 1.48																					
14041N-ET-4	EXECUT 1.48			4	1FE	125,794	100.2066	125,258	125,000	125,098		(404)			1.480	1.221	MON	82	1,850	08/28/2015	07/15/2020
161571-FU-3	CHASE ISSUANCE TRUST 1.3			4	1FE	1,507,500	99.9389	1,499,084	1,500,000	1,503,212		(4,288)			1.300	0.876	MON	867	11,375	05/11/2016	02/18/2020
CITIBANK CREDIT CARD ISSUANCE 5.35																					
17305E-EE-1	5.35			4	1FE	137,051	104.3364	130,421	125,000	128,494		(7,254)			5.350	0.040	FA	2,675	6,688	10/01/2015	02/07/2020
HARLEY-DAVIDSON MOTORCYCLE TRU 1.55																					
41284A-AE-8	TRU 1.55			4	1FE	79,978	100.2587	80,207	80,000	79,997		6			1.550	1.562	MON	55	1,240	04/08/2014	10/15/2021
HYUNDAI AUTO RECEIVABLES TRUST 1.37																					
44890W-AD-2	TRUST 1.37			4	1FE	1,506,680	99.8993	1,498,490	1,500,000	1,502,869		(3,811)			1.370	1.118	MON	913	17,125	02/18/2016	07/15/2020
NISSAN AUTO RECEIVABLES OWNER 1.79																					
65475W-AE-8	1.79			4	1FE	1,521,680	100.1813	1,502,720	1,500,000	1,513,018		(8,661)			1.790	1.056	MON	1,193	20,138	04/07/2016	01/17/2022
NISSAN AUTO RECEIVABLES OWNER 0.67																					
65477M-AC-2	0.67			4	1FE	14,058	99.9293	14,051	14,061	14,061		2			0.670	0.678	MON	4	94	12/04/2013	08/15/2018
NISSAN AUTO RECEIVABLES OWNER 1.66																					
65477W-AD-8	1.66			4	1FE	1,515,820	100.1584	1,502,376	1,500,000	1,508,057		(7,763)			1.660	1.020	MON	1,107	18,675	04/07/2016	03/15/2021
65490B-AD-7	NISSAN AUTO LEASE TRUST 1.12			4	1FE	163,742	100.0126	163,743	163,723	163,725		(11)			1.120	1.093	MON	82	1,834	12/12/2014	09/15/2017
VOLKSWAGEN AUTO LOAN ENHANCED 0.7																					
92867P-AC-7	0.7			4	1FE	119,944	99.9041	120,050	120,165	120,139		147			0.700	0.832	MON	26	841	08/15/2014	04/20/2018
3599999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						14,730,747	XXX	14,652,176	14,627,542	14,675,177		(44,237)			XXX	XXX	XXX	13,306	191,927	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						102,224,070	XXX	101,318,232	99,553,818	101,050,822		(576,732)			XXX	XXX	XXX	728,000	2,586,754	XXX	XXX
Bonds - Hybrid Securities - Issuer Obligations																					
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																					
Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																					
Bonds: SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO																					
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO																					
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						87,875,605	XXX	87,332,292	85,400,650	86,899,674		(519,269)			XXX	XXX	XXX	903,191	2,370,218	XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						10,770,949	XXX	10,865,264	10,520,152	10,705,145		(53,708)			XXX	XXX	XXX	33,805	386,044	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
7999999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					18,889,229	XXX	18,663,532	18,710,074	18,830,221		(57,530)			XXX	XXX	XXX	32,661	312,252	XXX	XXX
8099999	Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					14,730,747	XXX	14,652,176	14,627,542	14,675,177		(44,237)			XXX	XXX	XXX	13,306	191,927	XXX	XXX
8399999 Subtotals - Total Bonds						132,266,530	XXX	131,513,264	129,258,418	131,110,217		(674,744)			XXX	XXX	XXX	982,963	3,260,441	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Desig- nation	21 Date Acquired
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change In B./A.C.V.		
NONE																				
8999999 Total Preferred Stocks								XXX											XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
Bonds - U.S. Governments									
912828-PT-1	US TREASURY N/B 2.625 31/01/18		01/12/2016	VARIOUS	XXX	1,058,527	1,025,000	11,997	
912828-05-2	US TREASURY N/B 0.875 15/04/19		05/06/2016	CHASE SECURITIES INC (CSI)	XXX	5,003,728	5,000,000	2,869	
912828-07-8	US TREASURY N/B 1.375 30/04/21		05/10/2016	MLPFS INC/FIXED INCOME	XXX	944,543	937,000	455	
912828-09-4	US TREASURY N/B 0.75 30/04/18		05/06/2016	CHASE SECURITIES INC (CSI)	XXX	5,004,118	5,000,000	917	
912828-SX-9	US TREASURY N/B 1.125 31/05/19		06/06/2016	MLPFS INC/FIXED INCOME	XXX	145,844	145,000	31	
0599999 - Bonds - U.S. Governments						12,156,760	12,107,000	16,269	
Bonds - All Other Governments									
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)									
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
3137EA-DB-2	FREDDIE MAC 2.375 13/01/22		09/22/2016	MORGAN STANLEY & CO INC. NEW YORK	XXX	700,006	665,000	3,071	
3138WF-2Y-1	FANNIE MAE 3.5		06/01/2016	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	1,051,711	1,000,588	1,167	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,751,717	1,665,588	4,238	
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00206R-AR-3	AT&T INC 5.8 15/02/19		05/06/2016	BARCLAYS CAPITAL INC -CCC	XXX	2,227,620	2,000,000	27,711	
02005A-ER-5	ALLY MASTER OWNER TRUST 1.6		05/05/2016	PERSHING LLC	XXX	50,164	50,000	56	
02582J-GS-3	AMERICAN EXPRESS CREDIT ACCOUN 1.26		05/05/2016	PERSHING LLC FORMERLY DLJ\	XXX	3,010,898	3,000,000	2,625	
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65 01/02/26		02/18/2016	JBS FINANCIAL SERVICES INC.	XXX	51,391	50,000	142	
06406F-AA-1	BANK OF NY MELLON CORP 2.5 15/04/21		07/08/2016	WELLS FARGO SECURITIES, LLC	XXX	325,814	313,000	3,130	
06406F-AB-9	BANK OF NY MELLON CORP 2.05 03/05/21		07/08/2016	CHASE SECURITIES INC (CSI)	XXX	582,768	571,000	2,309	
12593N-AE-7	CNH EQUIPMENT TRUST 2.05		04/07/2016	STEPHENS INC.	XXX	2,539,844	2,500,000	3,844	
161571-FU-3	CHASE ISSUANCE TRUST 1.3		05/11/2016	PERSHING LLC FORMERLY DLJ\	XXX	1,507,500	1,500,000	54	
172967-HR-5	CITIGROUP INC 1.4059 01/05/17		05/05/2016	Default Broker	XXX	1,544,618	1,546,000	397	
36253G-AB-8	GS MORTGAGE SECURITIES TRUST 3.104		05/05/2016	STEPHENS INC.	XXX	2,090,000	2,000,000	1,552	
38141E-C4-9	GOLDMAN SACHS GROUP INC 1.7634 15/12/17		05/05/2016	MORGAN STANLEY & CO INC. NEW YORK	XXX	3,001,587	3,000,000	6,691	
38378K-2L-2	GOVERNMENT NATIONAL MORTGAGE A 2.25		04/07/2016	Default Broker	XXX	2,544,371	2,523,473	1,735	
38378K-PH-6	GOVERNMENT NATIONAL MORTGAGE A 1.9981		04/07/2016	Default Broker	XXX	2,402,833	2,402,833	1,467	
44890W-AD-2	HYUNDAI AUTO RECEIVABLES TRUST 1.37		02/18/2016	STEPHENS INC.	XXX	1,506,680	1,500,000	457	
46640J-AP-2	JP MORGAN CHASE COMMERCIAL MOR 2.665		06/14/2016	STEPHENS INC.	XXX	2,053,594	2,000,000	2,369	
58933Y-AS-4	MERCK & CO INC 1.85 10/02/20		05/06/2016	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	2,052,000	2,000,000	9,353	
61763U-AV-4	MORGAN STANLEY BAML TRUST 3.119		05/05/2016	STEPHENS INC.	XXX	41,855	40,107	31	
63743H-EN-8	NATIONAL RURAL UTIL COOP 1.5 01/11/19		10/26/2016	ROBERT W. BAIRD & COMPANY INC MILWAUKEE	XXX	3,383,650	3,380,000		
65475W-AE-8	NISSAN AUTO RECEIVABLES OWNER 1.79		04/07/2016	STEPHENS INC.	XXX	1,521,680	1,500,000	2,014	
65477W-AD-8	NISSAN AUTO RECEIVABLES OWNER 1.66		04/07/2016	STEPHENS INC.	XXX	1,515,820	1,500,000	1,868	
69353R-DD-7	PNC BANK NA 2.25 02/07/19		08/05/2016	BARCLAYS CAPITAL INC -CCC	XXX	2,095,408	2,050,000	4,869	
88732J-AP-3	TIME WARNER CABLE LLC 8.75 14/02/19		05/06/2016	PERSHING LLC FORMERLY DLJ\	XXX	2,364,760	2,000,000	42,292	
92343V-BP-8	VERIZON COMMUNICATIONS 3.65 14/09/18		05/06/2016	MLPFS INC/FIXED INCOME	XXX	2,110,220	2,000,000	11,558	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						40,525,075	39,426,413	126,524	
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
Bonds - SV0 Identified Funds									
8399997 - Bonds - Subtotals - Bonds - Part 3							54,433,552	53,199,001	147,031
8399998 - Bonds - Summary item from Part 5 for Bonds							1,020,460	934,000	6,307
8399999 - Bonds - Subtotals - Bonds							55,454,012	54,133,001	153,338
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
Common Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Mutual Funds									
Common Stocks - Money Market Mutual Funds									
9999999 Totals							55,454,012	XXX	153,338

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments																					
912828-B4-1	US TREASURY N/B 0.375 31/01/16		01/30/2016	MATURITY		1,025,000	1,025,000	1,025,884	1,025,037		(37)		(37)		1,025,000				1,438	01/31/2016	
912828-J2-7	US TREASURY N/B 2 15/02/25		05/06/2016	MORGAN STANLEY & CO INC.		2,050,070	2,000,000	1,989,617	1,990,441		363		363		1,990,805		59,266	59,266	29,231	02/15/2025	
912828-O5-2	US TREASURY N/B 0.875 15/04/19		08/05/2016	GOLDMAN SACHS & COMPANY		1,502,046	1,500,000	1,501,118			(95)		(95)		1,501,023		1,022	1,022	4,124	04/15/2019	
912828-SX-9	US TREASURY N/B 1.125 31/05/19		03/02/2016	ALEX BROWN AND SONS		2,905,654	2,900,000	2,821,393	2,845,198		2,702		2,702		2,847,900		57,754	57,754	8,379	05/31/2019	
912828-V6-2	US TREASURY N/B 0.5 15/06/16		06/14/2016	MATURITY		171,000	171,000	171,101	171,022		(22)		(22)		171,000				578	06/15/2016	
912828-WE-6	US TREASURY N/B 2.75 15/11/23		05/06/2016	MORGAN STANLEY & CO INC.		7,248,473	6,678,000	6,666,225	6,668,442		420		420		6,668,863		579,610	579,610	88,795	11/15/2023	
912828-WJ-5	US TREASURY N/B 2.5 15/05/24		05/06/2016	GOLDMAN SACHS & COMPANY		7,733,965	7,250,000	7,205,800	7,212,329		1,558		1,558		7,213,888		520,078	520,078	87,637	05/15/2024	
0599999 - Bonds - U.S. Governments						22,636,208	21,524,000	21,381,138	19,912,469		4,889		4,889		21,418,479		1,217,730	1,217,730	220,182	XXX	
Bonds - All Other Governments																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
68607F-CY-4	OREGON ST 5.55		08/01/2016	MATURITY		45,000	45,000	44,990	44,897		93		93		44,990			10	10	2,359	08/01/2016
68607L-KL-0	OREGON ST 4.85		10/01/2016	MATURITY		665,000	665,000	665,000	664,568		433		433		665,000						10/01/2016
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						710,000	710,000	709,990	709,465		526		526		709,990		10	10	2,359	XXX	
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3128M9-3H-3	FREDDIE MAC 6		05/18/2016	VARIOUS		1,142,329	1,017,954	1,135,177	1,130,461		(13,230)		(13,230)		1,117,232		25,097	25,097	27,531	07/01/2040	
3128MB-VP-9	FREDDIE MAC 5		12/01/2016	MBS PAYDOWN		83,186	83,186	83,186	79,622		631		631		83,186				1,964	04/01/2023	
3128MJ-UJ-5	FREDDIE MAC 3.5		12/01/2016	MBS PAYDOWN		437,677	437,677	442,806	442,681		(596)		(596)		437,677				9,449	04/01/2044	
3128PK-7A-6	FREDDIE MAC 5.5		12/01/2016	MBS PAYDOWN		146,546	146,546	146,546	146,257		42		42		146,546				3,364	06/01/2023	
3128PK-XM-1	FREDDIE MAC 5.5		12/01/2016	MBS PAYDOWN		41,792	41,792	41,792	41,792						41,792				1,094	05/01/2023	
31349U-B3-1	FREDDIE MAC 2.765		12/01/2016	MBS PAYDOWN		7,623	7,623	7,623	7,623						7,623				106	11/01/2036	
3138EK-T7-0	FANNIE MAE 5.5		12/01/2016	MBS PAYDOWN		472,104	472,104	529,346	527,462		(7,208)		(7,208)		472,104				14,459	09/01/2041	
3138L7-CZ-7	FANNIE MAE 3		12/01/2016	MBS PAYDOWN		14,189	14,189	14,843	14,740		(101)		(101)		14,189				237	09/01/2020	
3138WF-2Y-1	FANNIE MAE 3.5		12/01/2016	MBS PAYDOWN		74,433	74,433	78,236	74,433		(120)		(120)		74,433				822	11/01/2045	
3138Y9-M4-7	FANNIE MAE 3		12/01/2016	MBS PAYDOWN		640,779	640,779	645,863	645,734		(305)		(305)		640,779				12,383	01/01/2045	
314020-ZE-4	FANNIE MAE 2.895		12/01/2016	MBS PAYDOWN		655	655	655	669		(1)		(1)		655				12	02/01/2035	
31403B-PC-1	FANNIE MAE 4.5		12/01/2016	MBS PAYDOWN		9,203	9,203	9,203	9,530		(156)		(156)		9,203				211	11/01/2018	
31403D-RH-4	FANNIE MAE 3.084		12/01/2016	MBS PAYDOWN		3,935	3,935	3,935	3,602		35		35		3,935				56	08/01/2036	
31403D-VZ-9	FANNIE MAE 6.5		12/01/2016	MBS PAYDOWN		3,972	3,972	3,972	10,038		(843)		(843)		3,972				135	11/01/2036	
31404V-Y6-9	FANNIE MAE 4.5		12/01/2016	MBS PAYDOWN		18,827	18,827	18,827	19,651		(293)		(293)		18,827				463	05/01/2019	
31405H-6L-7	FANNIE MAE 2.939		12/01/2016	MBS PAYDOWN		1,261	1,261	1,261	1,273		(2)		(2)		1,261				21	08/01/2034	
31405R-CR-5	FANNIE MAE 4.5		12/01/2016	MBS PAYDOWN		22,246	22,246	22,246	23,302		(325)		(325)		22,246				551	10/01/2019	
31410K-JY-1	FANNIE MAE 6		12/01/2016	MBS PAYDOWN		14,801	14,801	14,801	15,626		(118)		(118)		14,801				448	05/01/2038	
31410R-6J-3	FANNIE MAE 3.073		12/01/2016	MBS PAYDOWN		17,264	17,264	17,264	17,438		(13)		(13)		17,264				294	06/01/2036	
31411Y-DP-5	FANNIE MAE 5.863		11/01/2016	MBS PAYDOWN		7,432	7,432	7,432	9,324		(176)		(176)		7,432				314	05/01/2037	
31412W-SD-1	FANNIE MAE 6		12/01/2016	MBS PAYDOWN		5,720	5,720	5,720	8,163		(375)		(375)		5,720				228	05/01/2038	
31414D-UF-1	FANNIE MAE 5		12/01/2016	MBS PAYDOWN		163,405	163,405	163,405	161,571		312		312		163,405				4,087	05/01/2023	
31416J-PH-8	FANNIE MAE 6		12/01/2016	MBS PAYDOWN		3,599	3,599	3,599	5,177		(134)		(134)		3,599				120	11/01/2032	
31417Y-T7-2	FANNIE MAE 3.5		12/01/2016	MBS PAYDOWN		54,501	54,501	54,501	55,203		(99)		(99)		54,501				994	11/01/2025	
59455R-BN-5	MICHIGAN ST MUNI BOND AUTH 5.375		11/01/2016	SECURITY CALLED BY ISSUER		50,000	50,000	49,898	49,870		28		28		49,898				2,688	11/01/2019	
605275-MO-6	MISSISSIPPI BUSINESS FIN CORP 8		07/01/2016	MBS PAYDOWN		55,779	55,779	55,779	54,233		118		118		55,779		102	102	2,231	01/01/2022	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						3,493,258	3,368,883	3,557,916	3,481,042		(22,929)		(22,929)		3,468,059		25,199	25,199	84,262	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00206R-CO-3	AT&T INC 4.75 15/05/46		05/06/2016	HILLTOP SECURITIES		668,287	677,000	641,782	642,453		388		388		642,841				15,721	05/15/2046	
037833-AF-7	APPLE INC 0.6686 03/05/16		05/02/2016	MATURITY		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				10,612	05/03/2016	
05377R-AZ-7	AVIS BUDGET RENTAL CAR FUNDING		12/20/2016	MBS PAYDOWN		2,802	20,833	21,257	21,130		(245)		(245)		20,833				584	05/20/2018	
071813-AW-9	BAXTER INTERNATIONAL INC 5.9		01/09/2016	MATURITY		2,050,000	2,050,000	2,050,000	2,108,028		(58,028)		(58,028)		2,050,000				120,950	09/01/2016	
09658U-AC-3	BMW VEHICLE OWNER TRUST 0.97		12/25/2016	MBS PAYDOWN		458,902	458,902	458,902	458,902						458,902				2,951	11/26/2018	
10138M-AG-0	BOTTLING GROUP LLC 5.5 01/04/16		04/01/2016	MATURITY		3,000,000	3,000,000	3,000,000	3,019,895		(19,895)		(19,895)		3,000,000				82,500	04/01/2016	
1248MP-AB-0	CREDIT-BASED ASSET SERVICING A		12/01/2016	MBS PAYDOWN		5,763	67,813	67,813	55,715		4,885		4,885		67,813				2,191	12/25/2036	
12593G-AA-0	COMM MORTGAGE TRUST 1.667		12/01/2016	MBS PAYDOWN		28,304	28,304	28,303	28,303						28,304				350	07/10/2050	
12635F-AQ-7	1.7167		12/01/2016	MBS PAYDOWN		47,402	47,402	47,402	47,402						47,402				452	08/15/2048	
12668B-TJ-2	COUNTRYWIDE ALTERNATIVE LOAN T 6		12/01/2016	MBS PAYDOWN		11,693	8,931	8,931	5,213		333		334		8,931		2,762	2,762	305	04/25/2036	
12669G-LP-4	COUNTRYWIDE HOME LOANS 2.8742		11/01/2016	MBS PAYDOWN		6,178	6,178	6,178	3,337		208		208		6,178				80	03/25/2035	
12669Y-AC-6	COUNTRYWIDE HOME LOANS 6.25		12/01/2016	MBS PAYDOWN		12,545	10,029	10,029	4,392		893		893		10,029		2,515	2,515	443	09/25/2036	
13975J-AB-8	CAPITAL AUTO RECEIVABLES ASSET 1.18		10/20/2016	MBS PAYDOWN		3,250,000	3,250,000	3,256,348	3,253,400		(3,400)		(3,400)		3,250,000				22,298	12/20/2017	
173105-AC-1	CITICORP MORTGAGE SECURITIES 5.75		12/01/2016	MBS PAYDOWN		13,138	13,138	13,138											412	01/25/2037	
17321J-AA-2	CITIGROUP COMMERCIAL MORTGAGE 1.378		12/01/2016	MBS PAYDOWN		1,197,404	1,197,404	1,199,415	1,199,042		(715)		(715)		1,197,404				11,974	09/10/2046	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
225415-GM-4	CREDIT SUISSE FIRST BOSTON MOR 5		12/01/2016	MBS PAYDOWN		15,139	15,139	15,139	15,308		(66)		(66)		15,139				445	04/25/2019
225458-XS-2	CREDIT SUISSE FIRST BOSTON MOR 4.75		12/01/2016	MBS PAYDOWN		2,044	2,044	2,044	1,993		36		36		2,044				62	07/25/2020
225460-AD-9	CREDIT SUISSE NEW YORK 5.4 14/01/20		07/08/2016	GOLDMAN SACHS & COMPANY		1,082,940	1,000,000	1,135,420	1,091,603		(12,301)		(12,301)		1,079,302		3,638	3,638	53,850	01/14/2020
345397-WH-2	FORD MOTOR CREDIT CO LLC 1.8697		09/05/2016	CHASE SECURITIES INC (CSI)		4,000,492	4,000,000	4,000,000	4,000,000						4,000,000		492	492	34,367	05/09/2016
362420-OY-2	GSR MORTGAGE LOAN TRUST 5		12/01/2016	MBS PAYDOWN		5,519	5,519	5,519	2,460		246		246		5,519				166	12/25/2034
36252W-AT-5	GS MORTGAGE SECURITIES TRUST 1.343		12/01/2016	MBS PAYDOWN		663,923	663,923	663,093	663,225		205		205		663,923				4,937	04/10/2047
38141G-EE-0	GOLDMAN SACHS GROUP INC 5.35		15/01/2016	MATURITY		2,000,000	2,000,000	2,000,000	2,000,550		(550)		(550)		2,000,000				53,500	01/15/2016
38376G-6E-5	GOVERNMENT NATIONAL MORTGAGE A 1.622		12/01/2016	MBS PAYDOWN		1,188,723	1,188,723	1,188,723	1,186,215		1,550		1,550		1,188,723				16,013	07/16/2033
38378B-AH-2	GOVERNMENT NATIONAL MORTGAGE A 1.5696		12/01/2016	MBS PAYDOWN		506,537	506,537	506,537	506,981		(378)		(378)		506,537				3,982	12/16/2037
38378K-2L-2	GOVERNMENT NATIONAL MORTGAGE A 2.25		12/01/2016	MBS PAYDOWN		154,130	154,130	155,406	154,130		(135)		(135)		154,130				1,772	12/16/2047
38378K-PH-6	GOVERNMENT NATIONAL MORTGAGE A 1.9981		12/01/2016	MBS PAYDOWN		134,824	134,824	134,824						134,824				638	02/16/2047	
41283Y-AC-1	HARLEY-DAVIDSON MOTORCYCLE TRU 0.65		08/15/2016	MBS PAYDOWN		549,797	549,797	550,033	549,884		(87)		(87)		549,797				1,208	07/16/2018
428236-BV-4	HP INC 4.65 09/12/21		05/10/2016	MLPFS INC/FIXED INCOME		919,263	860,000	943,437	931,561		(4,514)		(4,514)		927,047		(7,784)	(7,784)	17,107	12/09/2021
43814E-AC-9	HONDA AUTO RECEIVABLES OWNER T 0.53		05/16/2016	MBS PAYDOWN		9,832	9,832	9,845	9,835		(3)		(3)		9,832				12	02/16/2017
459200-HL-8	IBM CORP 0.45 06/05/16		05/06/2016	MATURITY		3,500,000	3,500,000	3,490,130	3,498,838		1,162		1,162		3,500,000				7,875	05/06/2016
46642C-BD-1	JP MORGAN CHASE COMMERCIAL MOR 1.2682		12/01/2016	MBS PAYDOWN		28,676	28,676	28,533	28,555		34		34		28,676				199	07/15/2047
57643M-DE-1	MASTR ASSET SECURITIZATION TRU 5		12/01/2016	MBS PAYDOWN		33,006	33,006	33,006	33,285	456	(249)		207		33,006				873	07/25/2019
58933Y-AT-2	MERCK & CO INC 3.7 10/02/45		05/06/2016	US BANCORP INVESTMENTS INC		228,319	225,000	223,706	223,745		15		15		223,760		4,559	4,559	6,267	02/10/2045
63743Z-HT-5	NATIONAL RURAL UTIL COOP 5.45		10/04/17	ROBERT W. BAIRD & COMPANY		3,445,437	3,380,000	3,401,189	3,439,769		(38,580)		(38,580)		3,401,189		44,248	44,248	194,956	04/10/2017
65477M-AC-2	INC MILWAUKEE		12/15/2016	MBS PAYDOWN		49,900	49,900	49,890	49,896		3		3		49,900				167	08/15/2018
65490B-AD-7	NISSAN AUTO RECEIVABLES OWNER 0.67		12/15/2016	MBS PAYDOWN		391,277	391,277	391,323	391,302		(21)		(21)		391,277				3,836	09/15/2017
717081-DB-6	NISSAN AUTO LEASE TRUST 1.12		12/15/2016	SECURITY CALLED BY ISSUER at 110.029		2,200,577	2,000,000	2,344,820	2,275,618		(86,086)		(86,086)		2,189,533		11,044	11,044	155,000	03/15/2019
761118-TB-4	PFIZER INC 6.2 15/03/19		12/01/2016	MBS PAYDOWN		9,163	11,804	11,804	4,892		374		374		11,804		(2,641)	(2,641)	283	01/25/2036
80105N-AD-7	RESIDENTIAL ACCREDIT LOANS, IN 4.1369		03/29/2016	MATURITY		3,000,000	3,000,000	3,000,000	2,998,643		1,357		1,357		3,000,000				39,375	03/29/2016
86359L-TB-5	SANOFI 2.625 29/03/16		12/27/2016	MBS PAYDOWN		291	417	417	113		20		20		417		(127)	(127)	1	02/25/2036
88732J-BB-3	STRUCTURED ASSET MORTGAGE INVE 0.892		05/06/2016	PERSHING LLC FORMERLY DLJ		424,478	416,000	427,860	427,229		(155)		(155)		427,074		(2,596)	(2,596)	15,889	09/01/2041
89152U-AE-2	TOTAL CAPITAL SA 2.3 15/03/16		03/15/2016	MATURITY		2,000,000	2,000,000	2,089,680	2,006,606		(6,606)		(6,606)		2,000,000				23,000	03/15/2016
92344G-AM-8	VERIZON COMMUNICATIONS 7.75		01/12/30	CORPORATE ACTIONS		1,749,958	1,270,000	1,637,602	1,601,231		(6,482)		(6,482)		1,594,750		155,209	155,209	33,629	12/01/2030
92867P-AC-7	VOLKSWAGEN AUTO LEASE TRUST 0.8		12/20/2016	MBS PAYDOWN		500,667	500,667	499,748	500,292		294		294		500,667				1,766	04/20/2018
92867Q-AD-3	VOLKSWAGEN AUTO LEASE TRUST 0.8		07/20/2016	MBS PAYDOWN		487,414	487,414	486,976	487,300		114		114		487,414				1,344	04/20/2017
949758-AD-8	WELLS FARGO MORTGAGE BACKED SE 2.9952		12/01/2016	MBS PAYDOWN		19,019	19,019	19,019	14,022		642		642		19,019				274	08/25/2034
94979X-AA-5	WELLS FARGO MORTGAGE BACKED SE 3.025		12/01/2016	MBS PAYDOWN		15,825	15,825	15,825	11,872		421		421		15,825				278	09/25/2033
98385X-AH-9	XTO ENERGY INC 5.65 01/04/16		04/01/2016	MATURITY		4,000,000	4,000,000	4,000,000	4,030,371		(30,371)		(30,371)		4,000,000				113,000	04/01/2016
98389B-AP-5	WELLS FARGO SECURITIES, LLC		05/06/2016			2,375,000	2,375,000	2,374,430	2,374,925		73		73		2,374,998		2	2	8,758	05/09/2016
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					50,524,669	49,630,407	50,632,338	50,205,331	457	(255,634)		(255,177)		50,274,763		249,905	249,905	1,066,652	XXX
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
Bonds - SV0 Identified Funds																				
8399997 - Bonds - Subtotals - Bonds - Part 4																				
8399998 - Bonds - Summary Item from Part 5 for Bonds																				
8399999 - Bonds - Subtotals - Bonds																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Preferred Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Common Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Mutual Funds																				
Common Stocks - Money Market Mutual Funds																				
9999999 Totals																				

E14.1

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change In Book/Adjusted Carrying Value				13	14	Interest					21		
		3	4					9	10	11	12			15	16	17	18	19		20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
Bonds - U.S. Governments Issuer Obligations																					
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
Bonds - All Other Governments - Issuer Obligations																					
Bonds - All Other Governments - Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities																					
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations																					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Residential Mortgage-Backed Securities																					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Other Loan-Backed and Structured Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
Bonds - Hybrid Securities - Issuer Obligations																					
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																					
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations																					
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities																					
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities																					
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities																					
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO																					
Parent, Subsidiaries and Affiliates - Mortgage Loans																					
Parent, Subsidiaries and Affiliates - Other Short-Term Invested Assets																					
Mortgage Loans																					
Exempt Money Market Mutual Funds - as Identified by the SVO																					
665279-87-3	NORTHERN INSTITUTIONAL TREASURY PORTFOLIO			12/30/2016	VARIOUS		4,891,196						4,891,196	944					MON	735	
092480-70-0	BLACKROCK LIQUIDITY FUNDS			12/30/2016	NORTHERN TRUST		160,626						160,626						MON	87	
SA0000-56-0	FEDFUND PORTFO			12/30/2016	NORTHERN TRUST		106,259						106,259						MON	33	
889999-99	BB&T TRUST DEPOSIT RIS			12/30/2016	NORTHERN TRUST		5,158,081					XXX	5,158,081	944		XXX	XXX	XXX	XXX	855	
All Other Money Market Mutual Funds																					
Other Short-Term Invested Assets																					
9199999 Totals							5,158,081					XXX	5,158,081	944		XXX	XXX	XXX	855		

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Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN
REHABILITATION**

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents							

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE TRIAD GUARANTY INSURANCE CORPORATION, IN REHABILITATION

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits			
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value		
1. Alabama	AL							
2. Alaska	AK							
3. Arizona	AZ							
4. Arkansas	AR	.B	MORTGAGE GUARANTY INSURANCE	300,251	300,281			
5. California	CA							
6. Colorado	CO							
7. Connecticut	CT							
8. Delaware	DE							
9. District of Columbia	DC							
10. Florida	FL	.B	MORTGAGE GUARANTY INSURANCE	2,089,060	2,063,697			
11. Georgia	GA	.B	MORTGAGE GUARANTY INSURANCE	29,920	29,878			
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	.B	MORTGAGE GUARANTY INSURANCE	99,732	99,594			
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	.B	MORTGAGE GUARANTY INSURANCE	508,515	508,887			
31. New Jersey	NJ							
32. New Mexico	NM	.B	MORTGAGE GUARANTY INSURANCE	114,692	114,533			
33. New York	NY							
34. North Carolina	NC	ST	MORTGAGE GUARANTY INSURANCE	250,000	250,000			
35. North Dakota	ND							
36. Ohio	OH							
37. Oklahoma	OK							
38. Oregon	OR	.B	MORTGAGE GUARANTY INSURANCE	698,166	675,911			
39. Pennsylvania	PA							
40. Rhode Island	RI							
41. South Carolina	SC	.B	MORTGAGE GUARANTY INSURANCE	150,125	150,141			
42. South Dakota	SD							
43. Tennessee	TN							
44. Texas	TX							
45. Utah	UT							
46. Vermont	VT							
47. Virginia	VA	.B	MORTGAGE GUARANTY INSURANCE	533,941	534,331			
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. US Virgin Islands	VI							
56. Northern Mariana Islands	MP							
57. Canada	CAN							
58. Aggregate Other Alien	OT	XXX	XXX					
59. Total	XXX	XXX		4,774,402	4,727,253			
DETAILS OF WRITE-INS								
5801.								
5802.								
5803.								
5898.	Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX					
5899.	Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX					

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