

Villanova Insurance Company (In Liquidation)
Special Purpose Statement of Assets and Liabilities*
December 31, 2014 and December 31, 2013
(In Millions of Dollars)

	12/31/2014	12/31/2013
ASSETS		
Cash investments:		
Money market deposits	\$ 41.5	\$ 52.1
Total cash and invested assets	41.5	52.1
Estimated losses and loss adjustment expense reserves - ceded	0.3	13.1
Reinsurance recoverables due or billable, net	0.3	1.5
Early access advances	248.7	229.6
State deposits and unapplied state deposits available for early access	0.1	0.1
Amounts to be distributed per Act 46	4.3	3.6
Amounts to be collected from Large Deductibles	0.9	3.4
Other assets	-	-
Total Assets	\$ 296.1	\$ 303.4
LIABILITIES		
Estimated Priority Class		
A - Administrative expenses:		
Liquidator expenses incurred since liquidation	\$ 47.1	\$ 45.0
Liquidator expenses paid since liquidation	(46.4)	(44.3)
Liquidator expenses	0.7	0.7
Guaranty associations paid ULAE reported	43.3	41.1
Guaranty associations' reserves ULAE	0.9	0.9
Total	\$ 44.9	\$ 42.7
B - Claims for policy benefits:		
Guaranty associations paid (including large deductible)	331.1	321.5
Liquidator valued NODs accepted	1.5	1.5
Asset distribution payments, net	(0.5)	(0.4)
Estimated reserves - guaranty associations	79.1	88.3
Estimated reserves - other	76.6	124.7
Total	487.8	535.6
C - Federal government claims		
D - Certain employee claims		
E - General creditor claims:		
Guaranty associations paid (including large deductible)	6.0	5.8
Liquidator valued NODs accepted	2.5	2.5
Estimated value	5.6	4.7
Total	14.1	13.0
F - State and local government claims:		
Liquidator valued NODs accepted	2.9	2.9
Estimated value	1.5	1.5
Total	4.4	4.4
G - Late filed claims:		
Liquidator valued NODs accepted	1.2	1.2
Ancillary Receiverships:		
Post liquidation claims and administrative expenses paid, gross	1.0	3.4
Estimated losses and loss adjustment expense reserves - direct	0.6	2.5
Offset of unapplied liquidated statutory deposit	(1.1)	(2.3)
Total	0.5	3.6
Total liabilities	552.9	600.5
Net surplus (deficit)	(256.8)	(297.1)
Total Liabilities and Surplus (Deficit)	\$ 296.1	\$ 303.4

* See Note to Special Purpose Statement of Assets and Liabilities