

Villanova Insurance Company (In Liquidation)
Special Purpose Statement of Assets and Liabilities*
June 30, 2016 and December 31, 2015
(In Millions of Dollars)

	6/30/2016	12/31/2015
ASSETS		
Cash investments, money market deposits	\$ 40.3	\$ 40.9
Early access advances	248.7	248.7
State deposits and unapplied state deposits available for early access	0.1	0.1
Amounts to be distributed per Act 46, net	-	0.7
Other assets	-	0.2
Total Assets	\$ 289.1	\$ 249.7
LIABILITIES		
Estimated Priority Class		
A - Administrative expenses:		
Liquidator expenses incurred since liquidation	\$ 49.8	\$ 49.2
Liquidator expenses paid since liquidation	(49.5)	(48.4)
Liquidator expenses	0.3	0.8
Guaranty associations paid ULAE reported	44.5	44.9
Guaranty associations NODs accepted	0.2	-
Guaranty associations' reserves ULAE	0.9	0.5
Total	\$ 45.9	\$ 46.2
B - Claims for policy benefits:		
Guaranty associations paid (including large deductible)	335.7	333.4
Guaranty associations NODs accepted	0.8	-
Liquidator valued NODs accepted	1.6	1.6
Asset distribution payments, net	(0.5)	(0.5)
Estimated reserves - guaranty associations	68.8	72.6
Estimated reserves - other	25.2	32.9
Total	431.6	440.0
C - Federal government claims		
-		
D - Certain employee claims		
-		
E - General creditor claims:		
Liquidator valued NODs accepted	2.5	2.5
F - State and local government claims:		
Liquidator valued NODs accepted	2.9	2.9
G - Late filed claims:		
Liquidator valued NODs accepted	1.2	1.2
Ancillary Receiverships:		
Post liquidation claims and administrative expenses paid, gross	1.1	1.1
Estimated losses and loss adjustment expense reserves - direct	0.5	0.5
Offset of unapplied liquidated statutory deposit	(1.1)	(1.1)
Total	0.5	0.5
Total liabilities	484.6	493.3
Net surplus (deficit)	(195.5)	(202.7)
Total Liabilities and Surplus (Deficit)	\$ 289.1	\$ 290.6

* See Note to Special Purpose Statement of Assets and Liabilities