



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2013
OF THE CONDITION AND AFFAIRS OF THE
K. E. L. Title Insurance Group, Inc.

NAIC Group Code 0000, NAIC Company Code 12953, Employer's ID Number 45-0559883

Organized under the Laws of Florida, State of Domicile or Port of Entry Florida

Country of Domicile US

Incorporated/Organized April 24, 2007, Commenced Business July 6, 2007

Statutory Home Office 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166

Main Administrative Office 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166, 786-336-1382

Mail Address 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166

Primary Location of Books and Records 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166, 407-336-1382

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Statutory Statement Contact Yamile Benitez-Torviso, 786-336-1382, Yamile.Benitez-Torviso@myfloridacfo.com, 305-499-2273

OFFICERS

Yamile Benitez-Torviso# (Special Deputy Receiver)

OTHER OFFICERS

DIRECTORS OR TRUSTEES

State of }
County of } SS

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.

Yamile Benitez-Torviso#
Special Deputy Receiver
Subscribed and sworn to before me this
day of 2014

a. Is this an original filing? Yes (X) No ( )
b. If no: 1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col 1 - Col 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	0	0	0	0
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... 0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ ..... 0 encumbrances) .....	133,570	0	133,570	138,716
4.3 Properties held for sale (less \$ ..... 0 encumbrances) .....	0	0	0	0
5. Cash (\$ ..... 1,529,740 , Schedule E - Part 1) , cash equivalents (\$ ..... 0 , Schedule E - Part 2) and short-term investments (\$ ..... 0 , Schedule DA) .....	1,529,740	0	1,529,740	2,535,369
6. Contract loans (including \$ ..... 0 premium notes) .....	0	0	0	0
7. Derivatives (Schedule DB) .....	0	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0	0
9. Receivables for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL) .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Line 1 through Line 11) .....	1,663,310	0	1,663,310	2,674,085
13. Title plants less \$ ..... 0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	1,401	0	1,401	507
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	0	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... 0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	14,792	0	14,792	14,792
18.2 Net deferred tax asset .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... 0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0	0
24. Health care (\$ ..... 0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	52,704	4,626	48,078	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) .....	1,732,207	4,626	1,727,581	2,689,384
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Line 26 and Line 27) .....	1,732,207	4,626	1,727,581	2,689,384
<b>DETAILS OF WRITE-INS</b>				
1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above) .....	0	0	0	0
2501. Refundable premium taxes .....	48,078	0	48,078	0
2502. Prepaid insurance .....	4,626	4,626	0	0
2503. ....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	52,704	4,626	48,078	0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Column 4)	3,110,945	2,827,000
2. Statutory premium reserve (Part 1B, Line 2.6, Column 1)	370,466	482,149
3. Aggregate of other reserves required by law	0	0
4. Supplemental reserve (Part 2B, Column 4, Line 10)	3,104,534	4,033,851
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers	0	0
6. Other expenses (excluding taxes, licenses and fees)	121,562	74,806
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	0	13,000
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	0	0
8.2 Net deferred tax liability	0	0
9. Borrowed money \$ 0 and interest thereon \$ 0	0	0
10. Dividends declared and unpaid	0	0
11. Premiums and other consideration received in advance	0	0
12. Unearned interest and real estate income received in advance	0	0
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Provision for unauthorized and certified (\$ 0 ) reinsurance	0	0
16. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
17. Drafts outstanding	0	0
18. Payable to parent, subsidiaries and affiliates	0	0
19. Derivatives	0	0
20. Payable for securities	0	0
21. Payable for securities lending	0	0
22. Aggregate write-ins for other liabilities	5,498	5,498
23. Total liabilities (Line 1 through Line 22)	6,713,005	7,436,304
24. Aggregate write-ins for special surplus funds	0	0
25. Common capital stock	9,508	9,508
26. Preferred capital stock	0	0
27. Aggregate write-ins for other than special surplus funds	0	0
28. Surplus notes	0	0
29. Gross paid in and contributed surplus	2,490,492	2,490,492
30. Unassigned funds (surplus)	(7,485,424)	(7,246,920)
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0 )	0	0
31.2 0 shares preferred (value included in Line 26 \$ 0 )	0	0
32. Surplus as regards policyholders (Line 24 through Line 30 minus Line 31) (Page 4, Line 32)	(4,985,424)	(4,746,920)
33. TOTALS (Page 2, Line 28, Column 3)	1,727,581	2,689,384
<b>DETAILS OF WRITE-INS</b>		
0301	0	0
0302	0	0
0303	0	0
0398. Summary of remaining write-ins for Line 3 from overflow page	0	0
0399. Totals (Line 0301 through Line 0303 plus Line 0398) (Line 3 above)	0	0
2201. Advances from stockholders	5,498	5,498
2202	0	0
2203	0	0
2298. Summary of remaining write-ins for Line 22 from overflow page	0	0
2299. Totals (Line 2201 through Line 2203 plus Line 2298) (Line 22 above)	5,498	5,498
2401	0	0
2402	0	0
2403	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0
2499. Totals (Line 2401 through Line 2403 plus Line 2498) (Line 24 above)	0	0
2701	0	0
2702	0	0
2703	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)	0	0

## OPERATIONS AND INVESTMENT EXHIBIT STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
<b>OPERATING INCOME</b>		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Column 1)	111,683	2,704,624
1.2 Escrow and settlement services (Part 1A, Line 2, Column 4)	0	0
1.3 Other title fees and service charges (Part 1A, Total of Lines 3, 4, 5 and 6, Column 4)	213	143,808
2. Other operating income (Part 4, Line 2, Column 5)	0	0
3. Total Operating Income (Line 1 through Line 2)	111,896	2,848,432
<b>EXPENSES:</b>		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Column 4)	841,666	3,464,957
5. Operating expenses incurred (Part 3, Line 24, Column 4)	476,201	2,637,100
6. Other operating expenses (Part 4, Line 6, Column 5)	0	0
7. Total Operating Expenses	1,317,867	6,102,057
8. Net operating gain or (loss) (Line 3 minus Line 7)	(1,205,971)	(3,253,625)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	42,776	16,137
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	0	0
11. Net investment gain (loss) (Line 9 plus Line 10)	42,776	16,137
<b>OTHER INCOME</b>		
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	0	0
13. Net income after capital gains tax and before all other federal income taxes (Line 8 plus Line 11 plus Line 12)	(1,163,195)	(3,237,488)
14. Federal and foreign income taxes incurred	0	3,604
15. Net income (Line 13 minus Line 14)	(1,163,195)	(3,241,092)
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2)	(4,746,920)	2,047,425
17. Net income (from Line 15)	(1,163,195)	(3,241,092)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	0	0
19. Change in net unrealized foreign exchange capital gain (loss)	0	0
20. Change in net deferred income tax	0	0
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)	(4,626)	5,320
22. Change in provision for unauthorized and certified reinsurance (Page 3, Line 15, Column 2 minus Column 1)	0	0
23. Change in supplemental reserves (Page 3, Line 4, Column 2 minus Column 1)	929,317	(3,558,573)
24. Change in surplus notes	0	0
25. Cumulative effect of changes in accounting principles	0	0
26. Capital Changes:		
26.1 Paid in	0	0
26.2 Transferred from surplus (Stock Dividend)	0	0
26.3 Transferred to surplus	0	0
27. Surplus Adjustments:		
27.1 Paid in	0	0
27.2 Transferred to capital (Stock Dividend)	0	0
27.3 Transferred from capital	0	0
28. Dividends to stockholders	0	0
29. Change in treasury stock (Page 3, Line 31.1 and Line 31.2, Column 2 minus Column 1)	0	0
30. Aggregate write-ins for gains and losses in surplus	0	0
31. Change in surplus as regards policyholders for the year (Line 17 through Line 30)	(238,504)	(6,794,345)
32. Surplus as regards policyholders, December 31 current year (Line 16 plus Line 31) (Page 3, Line 32)	(4,985,424)	(4,746,920)
<b>DETAILS OF WRITE-INS</b>		
1201	0	0
1202	0	0
1203	0	0
1298. Summary of remaining write-ins for Line 12 from overflow page	0	0
1299. TOTALS (Line 1201 through Line 1203 plus Line 1298) (Line 12 above)	0	0
3001	0	0
3002	0	0
3003	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. TOTALS (Line 3001 through Line 3003 plus Line 3098) (Line 30 above)	0	0

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance	213	2,944,735
2. Net investment income	47,028	18,940
3. Miscellaneous income	0	0
4. Total (Line 1 through Line 3)	47,241	2,963,675
5. Benefit and loss related payments	557,721	637,956
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	495,149	2,632,687
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	0	(52,833)
10. Total (Line 5 through Line 9)	1,052,870	3,217,810
11. Net cash from operations (Line 4 minus Line 10)	(1,005,629)	(254,135)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	0	0
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	(141,503)
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	0	(141,503)
13. Cost of investments acquired (long-term only):		
13.1 Bonds	0	0
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Line 13.1 through Line 13.6)	0	0
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	0	(141,503)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	3,095
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	0	0
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	0	3,095
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(1,005,629)	(392,543)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	2,535,369	2,927,912
19.2 End of year (Line 18 plus Line 19.1)	1,529,740	2,535,369

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001	0	0
20.0002	0	0
20.0003	0	0
20.0004	0	0
20.0005	0	0
20.0006	0	0
20.0007	0	0
20.0008	0	0
20.0009	0	0
20.0010	0	0

**OPERATIONS AND INVESTMENT EXHIBIT**

**PART 1A - SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES**

	1 Direct Operations	Agency Operation		4 Current Year Total (Columns 1 plus 2 plus 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written (Sch. T, Line 59, Columns 3, 4 and 5)	0	0	0	0	2,772,571
2. Escrow and settlement service charges	0	0	0	0	0
3. Title examinations	0	0	0	0	0
4. Searches and abstracts	0	0	0	0	143,808
5. Surveys	0	0	0	0	0
6. Aggregate write-ins for service charges	213	0	0	213	0
7. TOTALS (Lines 1 to 6)	213	0	0	213	2,916,379
<b>DETAILS OF WRITE-INS</b>					
0601. Miscellaneous	213	0	0	213	0
0602.	0	0	0	0	0
0603.	0	0	0	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0
0699. Total (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)	213	0	0	213	0

**PART 1B - PREMIUMS EARNED EXHIBIT**

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1, Column 4)	0	2,772,571
1.2 Assumed	0	0
1.3 Ceded	0	0
1.4 Net title premiums written (Line 1.1 plus Line 1.2 minus Line 1.3)	0	2,772,571
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	482,149	414,202
2.2 Aggregate write-ins for book adjustments to Line 2.1	0	0
2.3 Additions during the current year	0	163,502
2.4 Withdrawals during the current year	111,683	95,555
2.5 Aggregate write-ins for other adjustments not effecting earned premiums	0	0
2.6 Balance at December 31 current year (Line 2.1 plus Line 2.2 plus Line 2.3 minus Line 2.4 plus Line 2.5)	370,466	482,149
3. Net title premiums earned during year (Line 1.4 plus Line 2.1 plus Line 2.5 minus Line 2.6) (Sch. T, Line 59, Column 7)	111,683	2,704,624
<b>DETAILS OF WRITE-INS</b>		
2.201	0	0
2.202	0	0
2.203	0	0
2.298 Summary of remaining write-ins for Line 2.2 from overflow page	0	0
2.299 Total (Line 2.201 through Line 2.203 plus Line 2.298) (Line 2.2 above)	0	0
2.501	0	0
2.502	0	0
2.503	0	0
2.598 Summary of remaining write-ins for Line 2.5 from overflow page	0	0
2.599 Total (Line 2.501 through Line 2.503 plus Line 2.598) (Line 2.5 above)	0	0

**OPERATIONS AND INVESTMENT EXHIBIT**

**PART 2A - LOSSES PAID AND INCURRED**

	1	Agency Operations		4	5
	Direct Operations	2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations	Total Current Year (Columns 1 plus 2 plus 3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage and subrogation (Total same as Schedule T, Line 59, Column 8)	0	352,956	204,765	557,721	637,956
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage and subrogation	0	0	0	0	0
3. Total (Line 1 plus Line 2)	0	352,956	204,765	557,721	637,956
4. Deduct: Recovered during year from reinsurance	0	0	0	0	0
5. Net payments (Line 3 minus Line 4)	0	352,956	204,765	557,721	637,956
6. Known claims reserve - current year (Page 3, Line 1, Column 1)	0	1,968,774	1,142,171	3,110,945	2,827,000
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	0	1,789,078	1,037,922	2,827,000	0
8. Losses and allocated Loss Adjustment Expense incurred (Line 5 plus Line 6 minus Line 7)	0	532,652	309,014	841,666	3,464,956
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	0	0	0	0	0
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	0	532,652	309,014	841,666	3,464,956

**OPERATIONS AND INVESTMENT EXHIBIT**

**PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

	1 Direct Operations	Agency Operations		4 Total Current Year (Columns 1 plus 2 plus 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Column 17) .....	0	1,968,774	1,142,171	3,110,945	2,827,000
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Column 18) .....	0	0	0	0	0
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Column 19) .....	0	0	0	0	0
3. Known claims reserve net of reinsurance (Line 1.1 plus Line 1.2 minus Line 2) .....	0	1,968,774	1,142,171	3,110,945	2,827,000
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Column 20) .....	0	2,031,462	1,178,538	3,210,000	4,173,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Column 21) .....	0	0	0	0	0
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Column 22) .....	0	0	0	0	0
4.4 Net incurred but not reported (Line 4.1 plus Line 4.2 minus Line 4.3) .....	0	2,031,462	1,178,538	3,210,000	4,173,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Column 23) .....	0	167,706	97,294	265,000	343,000
6. Less discount for time value of money, if allowed (Schedule P, Part 1, Line 12, Column 33) .....	X X X	X X X	X X X	0	0
7. Total Schedule P reserves (Line 3 plus Line 4.4 plus Line 5 minus Line 6) (Schedule P, Part 1, Line 12, Column 34) .....	X X X	X X X	X X X	6,585,945	7,343,000
8. Statutory premium reserve at year end (Part 1B, Line 2.6) .....	X X X	X X X	X X X	370,466	482,149
9. Aggregate of other reserves required by law (Page 3, Line 3) .....	X X X	X X X	X X X	0	0
10. Supplemental reserve (a) (Line 7 minus (Line 3 plus Line 8 plus Line 9)) .....	X X X	X X X	X X X	3,104,534	4,033,851

(a) If the sum of Line 3 plus Line 8 plus Line 9 is greater than Line 7, place a "0" in this Line.



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL

OPERATIONS AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Column 1 plus Column 2 plus Column 3)				8 Curent Year (Column 4 plus Column 5 plus Column 6 plus Column 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	0	0	0	0	0	0	0	0	297,670
1.2 Employee relations and welfare	0	0	0	0	0	0	0	0	39,930
1.3 Payroll taxes	0	0	0	0	0	0	0	0	17,497
1.4 Other personnel costs	0	0	0	0	0	0	0	0	0
1.5 Total personnel costs	0	0	0	0	0	0	0	0	355,097
2. Amounts paid to or retained by title agents	0	0	0	0	0	0	0	0	1,940,781
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	0	0	0	0	0	0	0	0	19,237
3.2 Surveys	0	0	0	0	0	0	0	0	0
3.3 Other	0	0	0	0	0	0	0	0	0
4. Advertising	0	0	0	0	0	0	0	0	0
5. Boards, bureaus and associations	0	0	0	0	0	0	0	0	0
6. Title plant rent and maintenance	0	0	0	0	0	0	0	0	0
7. Claim adjustment services	X X X	X X X	X X X	X X X	0	X X X	X X X	0	0
8. Amounts charged off, net of recoveries	0	0	0	0	0	0	0	0	0
9. Marketing and promotional expenses	0	0	0	0	0	0	0	0	0
10. Insurance	0	266	154	420	0	0	0	420	8,993
11. Directors' fees	0	0	0	0	0	0	0	0	0
12. Travel and travel items	0	1,820	1,056	2,876	0	0	0	2,876	14,588
13. Rent and rent items	0	1,457	845	2,302	0	0	0	2,302	23,161
14. Equipment	0	470	272	742	0	0	0	742	0
15. Cost or depreciation of EDP equipment and software	0	0	0	0	0	0	0	0	0
16. Printing, stationery, books and periodicals	0	0	0	0	0	0	0	0	723
17. Postage, telephone, messengers and express	0	554	321	875	0	0	0	875	3,534
18. Legal and auditing	0	20,104	11,663	31,767	0	0	0	31,767	47,328
19. Totals (Line 1.5 to Line 18)	0	24,671	14,311	38,982	0	0	0	38,982	2,413,442
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	0	(38,653)	(22,425)	(61,078)	0	0	0	(61,078)	48,496
20.2 Insurance department licenses and fees	0	0	0	0	0	0	0	0	0
20.3 Gross guaranty association assessments	0	0	0	0	0	0	0	0	0
20.4 All other (excluding federal income and real estate)	0	190	111	301	0	0	0	301	0
20.5 Total taxes, licenses and fees (Line 20.1 plus Line 20.2 plus Line 20.3 plus Line 20.4)	0	(38,463)	(22,314)	(60,777)	0	0	0	(60,777)	48,496
21. Real estate expenses	0	0	0	0	0	0	0	0	0
22. Real estate taxes	0	0	0	0	0	0	0	0	0
23. Aggregate write-ins for other expenses	0	315,159	182,837	497,996	0	0	0	497,996	149,114
24. Total expenses incurred (Line 19 plus Line 20.5 plus Line 21 plus Line 22 plus Line 23)	0	301,367	174,834	476,201	0	0	(a)	476,201	2,611,052
25. Less unpaid expenses - current year	0	0	0	0	266,000	0	0	266,000	430,806
26. Add unpaid expenses - prior year	0	0	0	0	266,000	0	0	266,000	426,393
27. TOTAL EXPENSES PAID (Line 24 minus Line 25 plus Line 26)	0	301,367	174,834	476,201	0	0	0	476,201	2,606,639
<b>DETAILS OF WRITE-INS</b>									
2301. Consulting fees	0	0	0	0	0	0	0	0	120,000
2302. Professional fees	0	307,632	178,471	486,103	0	0	0	486,103	21,764
2303. Dues and subscriptions	0	0	0	0	0	0	0	0	7,350
2398. Summary of remaining write-ins for Line 23 from overflow page	0	7,527	4,366	11,893	0	0	0	11,893	0
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above)	0	315,159	182,837	497,996	0	0	0	497,996	149,114

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL

**OPERATIONS AND INVESTMENT EXHIBIT**

**PART 4 - NET OPERATING GAIN/LOSS EXHIBIT**

	1 Direct Operations	Agency Operations		4 Total (Column 1 plus Column 2 plus Column 3)	5 Other Operations	Totals	
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations			6 Current Year (Column 4 plus Column 5)	7 Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Column 1)	0	70,679	41,004	111,683	X X X	111,683	2,704,624
1.2 Escrow and settlement services (Part 1A, Line 2)	0	0	0	0	X X X	0	0
1.3 Other title fees and service charges (Part 1A, Lines 3 through 6)	213	0	0	213	X X X	213	143,807
2. Aggregate write-ins for other operating income	X X X	X X X	X X X	X X X	0	0	0
3. Total Operating Income (Line 1.1 through Line 1.3 plus Line 2)	213	70,679	41,004	111,896	0	111,896	2,848,431
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Column 4)	0	532,652	309,014	841,666	X X X	841,666	3,464,956
5. Operating expenses incurred (Part 3, Line 24, Column 1 to Column 3 and Column 6)	0	301,367	174,834	476,201	0	476,201	2,637,100
6. Total Operating Deductions (Line 4 plus Line 5)	0	834,019	483,848	1,317,867	0	1,317,867	6,102,056
7. Net operating gain or (loss) (Line 3 minus Line 6)	213	(763,340)	(442,844)	(1,205,971)	0	(1,205,971)	(3,253,625)
<b>DETAILS OF WRITE-INS</b>							
0201.	X X X	X X X	X X X	X X X	0	0	0
0202.	X X X	X X X	X X X	X X X	0	0	0
0203.	X X X	X X X	X X X	X X X	0	0	0
0298. Summary of remaining write-ins for Line 2 from overflow page	X X X	X X X	X X X	X X X	0	0	0
0299. Total (Line 0201 through Line 0203 plus Line 0298) (Line 2 above)	X X X	X X X	X X X	X X X	0	0	0

**EXHIBIT OF NET INVESTMENT INCOME**

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a) 0	0
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 0	0
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	0	0
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 27,028	27,922
7. Derivative instruments	(f) 0	0
8. Other invested assets	20,000	20,000
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	47,028	47,922
11. Investment expenses		(g) 0
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 5,146
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Line 11 through Line 15)		5,146
17. Net investment income (Line 10 minus Line 16)		42,776
<b>DETAILS OF WRITE-INS</b>		
0901.	0	0
0902.	0	0
0903.	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)	0	0
1501.		0
1502.		0
1503.		0
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Line 1501 through Line 1503 plus Line 1598) (Line 15 above)		0

(a) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.  
 (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.  
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.  
 (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.  
 (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.

(f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.  
 (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.  
 (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Col. 1 + Col. 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	0	0	0	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	0	0	0	0	0
<b>NONE</b>					
<b>DETAILS OF WRITE-INS</b>					
0901.	0	0	0	0	0
0902.	0	0	0	0	0
0903.	0	0	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)	0	0	0	0	0

## 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)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	4,626	0	(4,626)
12. Subtotals, cash and invested assets (Line 1 to Line 11)	4,626	0	(4,626)
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
15.3 Accrued retrospective premiums	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	4,626	0	(4,626)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Line 26 and Line 27)	4,626	0	(4,626)
<b>DETAILS OF WRITE-INS</b>			
1101. Prepaid expenses	4,626	0	(4,626)
1102.	0	0	0
1103.	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)	4,626	0	(4,626)
2501.	0	0	0
2502.	0	0	0
2503.	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**NOTES TO FINANCIAL STATEMENTS**

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Note 1. Summary of Significant Accounting Policies

Accounting Practices:

The annual statement of the Company is presented on the basis of accounting practices prescribed or permitted by the Florida Office of Insurance Regulation. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* has been adopted as a component of the prescribed or permitted practices by the Florida Office of Insurance Regulation.

Use of Estimates:

The preparation of financial statements in conformity with the *NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual* requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ significantly from those estimates.

Unearned Premium Reserves:

Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written.

Policy Acquisition Expenses:

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to expense as incurred.

Premium Deficiency Calculations:

The Company anticipates investment income as a factor in the premium deficiency calculation.

Unpaid Losses and Loss Adjustment Expenses:

Unpaid losses and loss adjustment expenses consist of estimated case reserves on reported claims, and amounts incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amounts are adequate, the ultimate liability may be in excess or less than the amount provided.

Note 2. Accounting Changes and Corrections of Errors

None

Note 3. Business Combinations and Goodwill

None

Note 4. Discontinued Operations

None

Note 5. Investments

None

Note 6. Joint Ventures, Partnerships and L.L.C.s

None

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**NOTES TO FINANCIAL STATEMENTS**

Note 7. Investment Income

Investment income for the years ended December 31, 2013, and 2012 amounted to \$42,776 and \$16,137, and was obtained from cash and cash equivalents, and real estate. No amounts of investment income were excluded from surplus as regards policy holders at December 31, 2013 and 2012.

Note 8. Derivative Instruments

None

Note 9. Income Taxes

A. The components of deferred taxes are as follows:

	2013	2012
1. Deferred tax assets (admitted and non-admitted)	\$ 1,643,000	\$ 1,386,000
2. Valuation allowance	(1,643,000)	(1,386,000)
	0	0
3. Total deferred tax assets non admitted	0	0
4. Total deferred tax assets admitted	0	\$ 0

B. No deferred tax liabilities are unrecognized.

C. Current income taxes consist of the following major components:

	2013	2012
Federal income taxes	\$0	\$(14,792)
State income taxes	0	0
	\$0	\$(14,792)

D. The primary adjustment from book to tax is the discounting of the unearned premium reserve.

E. At December 31, 2013, the Company had no net operating loss carryovers of approximately \$4,329,976.

F. The Company does not file a consolidated income tax return.

Note 10. Related Party Transactions

A. The following companies are related to the Company by common ownership: Kaufman Englett Lynd, P.A.; Kaufman, Englett & Lynd, LLC; K.E.L. Title Insurance Agency, Inc.; Titan Title and Escrow, LLC. Big City Comics, Inc.; Two Towers LLC; K.E.L. Constructors, Inc.; K.E.L. Constructors, LLC; Swift Mortgage Processing, LLC; K.E.L. Homes, LLC; and K.E.L. Real Estate, LLC.

B - C. The Company had agency agreements with K.E.L. Title Insurance Agency, Inc. and Titan Title and Escrow, LLC. Commission expenses under these agreements amounted to \$0 and \$712,550 for the years ended December 31, 2013 and 2012. The agency agreement with K.E.L. Title Insurance Agency, Inc. was cancelled in October 2009.

The Company had a management agreement with Kaufman Englett Lynd, P.A. Management fees incurred under this agreement amounted to \$0 and \$120,000 for the years ended December 31, 2013 and 2012.

The Company had a cost sharing agreement with the following: Kaufman Englett Lynd, P.A.; Kaufman Englett & Lynd, LLC; K.E.L. Title Insurance Agency, Inc. (through October 2009); Titan Title and Escrow, LLC; and K.E.L. Constructors, Inc.; K.E.L. Constructors, LLC; K.E.L. Real Estate, Inc.; K.E.L. Homes, LLC; Swift Mortgage Processing, LLC; and Big City Comics, Inc.

General and administrative expenses incurred under this agreement amounted to \$ 0 and \$26,808 for the years ended December 31, 2013 and 2012. The Company conducted its operations from premises leased by Kaufman Englett & Lynd, LLC. Rent expense amounted to

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**NOTES TO FINANCIAL STATEMENTS**

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\$0 and \$22,808 for the years ended December 31, 2013 and 2012.

- D. None
- E. None
- F. The Company had agency agreements with K.E.L. Title Insurance Agency, Inc. and Titan Title and Escrow, LLC. The Company had a management agreement with Kaufman Englett Lynd, P.A. The Company had a cost sharing agreement with Kaufman Englett Lynd, P.A.; K.E.L. Title Insurance Agency, Inc.; K.E.L. Constructors, Inc.; K.E.L. Real Estate, LLC; K.E.L. Homes, LLC; and Uptown Scanning LLC. The Company conducted its operations from premises leased by Kaufman Englett & Lynd, LLC.
- G. Please reference Schedule Y Part I for ownership relationships.
- H. None
- I. None
- J. None
- K. None
- L. None

Note 11. Debt

None

Note 12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences, and Other Post-retirement Benefits

None

Note 13. Capital and Surplus

- A. The Articles of Incorporation of the Company authorize 10,000 common shares having a par value of \$1. There are 9,508 shares issued and outstanding at December 31, 2013 and 2012.
- B. None
- C. Dividends can be paid by State of Florida domiciled insurance companies, but are restricted by Florida Statute 628.371. A domestic stock insurer shall not pay any dividend from surplus funds unless it is derived from realized net operating profits on its business or net realized capital gains.
- D. None
- E. None
- F. None
- G. Not applicable
- H. None
- I. None
- J. None
- K. None
- L. None
- M. None

Note 14. Contingencies

None

Note 15. Leases

The Company conducted its operations from premises leased by corporations related to the Company by common ownership. Rent expense amounted to \$0 and \$22,808 for the years ended December 31, 2013 and 2012.

Note 16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

There are no financial instruments with Off-Balance Sheet risk. The Company's exposure to concentrations of credit risk relates to cash because the Company keeps amounts on deposit in excess of federally insured amounts at certain financial institutions. The Company uses only high credit quality financial institutions as

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**NOTES TO FINANCIAL STATEMENTS**

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depositories.

Note 17. Sale, Transfer, and Servicing of Financial Assets

None

Note 18. Gain of Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable to title companies

Note 19. Direct Premium Written/Produced by Managing General Agents

Not applicable to title companies

Note 20. Fair Value Measurement

None

Note 21. Other Items

The Company was taken into receivership by the State of Florida on October 24, 2012.

Note 22. Events Subsequent

None

Note 23. Reinsurance

None

Note 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable to title companies

Note 25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2013 and 2012 were \$6,575,000 and \$7,343,000. During the years ended December 31, 2013 and 2012, \$841,666 and \$623,956 has been paid on incurred losses and loss adjustment expenses attributable to insured events in prior years. Changes in reserves generally result from ongoing analysis of recent loss development trends, and estimates change as additional information becomes known regarding individual claims.

Note 26. Intercompany Pooling Arrangements

Not applicable to title companies.

Note 27. Structured Settlements

None

Note 28. Supplemental Reserves

The actuarial reserves for 2013 and 2012 exceeded the unearned premium reserves by \$3,104,534 and \$4,033,851, respectively. This amount has been recorded as a supplemental reserve.



**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? Florida
- 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. 12/31/2010
- 3.2 State the as of date of 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. 10/04/2011
- 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). 10/04/2011
- 3.4 By what department or departments?  
 .....
- 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 (X) No ( ) N/A ( )
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes ( ) No ( ) N/A (X)
- 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)

**GENERAL INTERROGATORIES**  
**PART 1 - COMMON INTERROGATORIES**

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 (X) No ( )
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 (X) No ( )

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              | \$ ..... | 0 |
|  | 20.12 To stockholders not officers                | \$ ..... | 0 |
|  | 20.13 Trustees, supreme or grand (Fraternal only) | \$ ..... | 0 |
- 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- |  |   |          |   |
|--|---|----------|---|
|  | 20.21 To directors or other officers              | \$ ..... | 0 |
|  | 20.22 To stockholders not officers                | \$ ..... | 0 |
|  | 20.23 Trustees, supreme or grand (Fraternal only) | \$ ..... | 0 |
- 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   | \$ ..... | 0 |
|  | 21.22 Borrowed from others | \$ ..... | 0 |
|  | 21.23 Leased from others   | \$ ..... | 0 |
|  | 21.24 Other                | \$ ..... | 0 |
- 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 | \$ ..... | 0 |
|  | 22.22 Amount paid as expenses                  | \$ ..... | 0 |
|  | 22.23 Other amounts paid                       | \$ ..... | 0 |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes ( ) No (X)
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ .....

**GENERAL INTERROGATORIES**  
**PART 1 - COMMON INTERROGATORIES**

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 the 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 Risk-Based Capital Instructions? Yes ( ) No ( ) N/A (X)
- 24.05 If answer to 24.04 is YES, report amount of collateral for conforming programs. \$ ..... 0
- 24.06 If answer to 24.04 is NO, report amount of collateral for other programs. \$ ..... 0
- 24.07 Does your security lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes ( ) No ( ) N/A (X)
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes ( ) No ( ) N/A (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 ( ) N/A (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 reinvented collateral assets reported on Schedule DL, Parts 1 and 2 \$ ..... 0
  - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ ..... 0
  - 24.103 Total payable for securities lending reported on the liability page \$ ..... 0
- 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 (X) No ( )
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ ..... 0
  - 25.22 Subject to reverse repurchase agreements \$ ..... 0
  - 25.23 Subject to dollar repurchase agreements \$ ..... 0
  - 25.24 Subject to reverse dollar repurchase agreements \$ ..... 0
  - 25.25 Pledged as collateral \$ ..... 0
  - 25.26 Placed under option agreements \$ ..... 0
  - 25.27 Letter stock or securities restricted as to sale \$ ..... 0
  - 25.28 On deposit with state or other regulatory body \$ ..... 101,357
  - 25.29 Other \$ ..... 0

**GENERAL INTERROGATORIES**  
**PART 1 - COMMON INTERROGATORIES**

INVESTMENT

25.3 For category (25.27) 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. \$ ..... 0
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 ( ) No (X)

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
---------------------------	--------------------------

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)
--------------	------------------	------------------------------

**GENERAL INTERROGATORIES**  
**PART 1 - COMMON INTERROGATORIES**

INVESTMENT

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
--------------------	--------------------	---------------------	-------------

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

1 Central Registration Depository Number(s)	2 Name	3 Address
--	-----------	--------------

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 ( )

29.2 If yes, complete the following schedule:

1 CUSIP Number	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
-------------------	--------------------------	-----------------------------------

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

1 Name of Mutual Fund (from question 29.2)	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
--	--	---	------------------------

**GENERAL INTERROGATORIES**  
**PART 1 - COMMON INTERROGATORIES**

INVESTMENT

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 .....	\$ ..... 0	\$ ..... 0	\$ ..... 0
30.2 Preferred stocks .....	\$ ..... 0	\$ ..... 0	\$ ..... 0
30.3 Totals .....	\$ ..... 0	\$ ..... 0	\$ ..... 0

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 ( ) No (X)

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 ( )

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 Securities Valuation Office been followed? Yes (X) No ( )

32.2 If no, list exceptions:  
 .....

**GENERAL INTERROGATORIES**  
**PART 1 - COMMON INTERROGATORIES**

OTHER

33.1 Amount of payments to Trade Associations, service organizations and statistical or Rating Bureaus, if any? \$ ..... 0

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
.....	\$ ..... 0
.....	\$ ..... 0
.....	\$ ..... 0
.....	\$ ..... 0

34.1 Amount of payments for legal expenses, if any? \$ ..... 270,909

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
Cohen Ruiz .....	\$ ..... 211,250
.....	\$ ..... 0
.....	\$ ..... 0
.....	\$ ..... 0

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ ..... 0

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
.....	\$ ..... 0
.....	\$ ..... 0
.....	\$ ..... 0
.....	\$ ..... 0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**GENERAL INTERROGATORIES**  
**PART 2 - TITLE INTERROGATORIES**

1. Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? Yes ( ) No (X)
2. Largest net aggregate amount incurred in any one risk. \$ ..... 0
- 3.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured? Yes ( ) No (X)
- 3.2 If yes, give full information.  
.....  
.....
4. If the reporting entity has assumed risk 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 (X)
- 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? Yes ( ) No (X)
- 5.2 If yes, give full information.  
.....  
.....
6. Uncompleted building construction loans:
- |     |                           |  |    |       |   |
|-----|---------------------------|--|----|-------|---|
| 6.1 | Amount already loaned     |  | \$ | ..... | 0 |
| 6.2 | Balance to be advanced    |  | \$ | ..... | 0 |
| 6.3 | Total amount to be loaned |  | \$ | ..... | 0 |
- 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? Yes ( ) No (X)
- 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. \$ ..... 0
8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens? \$ ..... 0
- 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:
- |      |                                  |  |    |       |   |
|------|----------------------------------|--|----|-------|---|
| 9.11 | Bonds                            |  | \$ | ..... | 0 |
| 9.12 | Short-term investments           |  | \$ | ..... | 0 |
| 9.13 | Mortgages                        |  | \$ | ..... | 0 |
| 9.14 | Cash                             |  | \$ | ..... | 0 |
| 9.15 | Other admissible invested assets |  | \$ | ..... | 0 |
| 9.16 | Total                            |  | \$ | ..... | 0 |
- 9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1D Summary, and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers).
- |      |   |  |    |       |   |
|------|---|--|----|-------|---|
| 9.21 | Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:<br>These funds consist of: |  | \$ | ..... | 0 |
| 9.22 | In cash on deposit  |  | \$ | ..... | 0 |
| 9.23 | Other forms of security   |  | \$ | ..... | 0 |



## FIVE-YEAR HISTORICAL DATA

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

	1 2013	2 2012	3 2011	4 2010	5 2009
<b>Source of Direct Title Premiums Written (Part 1A)</b>					
1. Direct operations (Part 1A, Line 1, Column 1)	0	0	0	0	0
2. Non-affiliated agency operations (Part 1A, Line 1, Column 2)	0	1,754,633	1,285,815	1,918,443	2,556,348
3. Affiliated agency operations (Part 1A, Line 1, Column 3)	0	1,017,938	637,225	586,790	872,360
4. Total	0	2,772,571	1,923,040	2,505,233	3,428,708
<b>Operating Income Summary (Page 4 and Part 1)</b>					
5. Premiums earned (Part 1B, Line 3)	111,683	2,704,624	1,892,478	2,423,485	3,277,582
6. Escrow and settlement service charges (Part 1A, Line 2)	0	0	0	0	0
7. Title examinations (Part 1A, Line 3)	0	0	0	0	0
8. Searches and abstracts (Part 1A, Line 4)	0	143,808	107,584	161,299	34,770
9. Surveys (Part 1A, Line 5)	0	0	0	0	0
10. Aggregate write-ins for service charges (Part 1A, Line 6)	213	0	0	0	0
11. Other operating income (Page 4, Line 2)	0	0	0	0	0
12. Total operating income (Page 4, Line 3)	111,896	2,848,432	2,000,062	2,584,784	3,312,352
<b>Statement of Income (Page 4)</b>					
13. Net operating gain or (loss) (Line 8)	(1,205,971)	(3,253,625)	(149,996)	10,077	153,261
14. Net investment gain or (loss) (Line 11)	42,776	16,137	9,991	15,425	18,189
15. Total other income (Line 12)	0	0	0	0	0
16. Federal and foreign income taxes incurred (Line 14)	0	3,604	(46,324)	4,618	58,000
17. Net income (Line 15)	(1,163,195)	(3,241,092)	(93,681)	20,884	113,450
<b>Balance Sheet (Page 2 and Page 3)</b>					
18. Title insurance premiums and fees receivable (Page 2, Line 15, Column 3)	0	0	27,038	24,555	52,835
19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Column 3)	1,727,581	2,689,384	3,022,702	3,043,124	2,972,320
20. Known claims reserve (Page 3, Line 1)	3,110,945	2,827,000	0	50,219	0
21. Statutory premium reserve (Page 3, Line 2)	370,466	482,149	414,203	383,639	301,892
22. Total liabilities (Page 3, Line 23)	6,713,005	7,436,304	975,277	790,081	484,608
23. Capital paid up (Page 3, Line 25 plus Line 26)	9,508	9,508	9,508	9,508	9,508
24. Surplus as regards policyholders (Page 3, Line 32)	(4,985,424)	(4,746,920)	2,047,425	2,253,043	2,487,712
<b>Cash Flow (Page 5)</b>					
25. Net cash from operations (Line 11)	(1,005,629)	(254,135)	(73,478)	85,271	264,967
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Item divided by Page 2, Line 12, Column 3) x 100.0</b>					
26. Bonds (Line 1)	0.0	0.0	0.0	0.0	0.0
27. Stocks (Line 2.1 and Line 2.2)	0.0	0.0	0.0	0.0	0.0
28. Mortgage loans on real estate (Line 3.1 and Line 3.2)	0.0	0.0	0.0	0.0	0.0
29. Real estate (Line 4.1, Line 4.2 and Line 4.3)	8.0	5.2	0.0	0.0	0.0
30. Cash, cash equivalents and short-term investments (Line 5)	92.0	94.8	100.0	100.0	100.0
31. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
32. Derivatives (Line 7)	0.0	0.0	0.0	0.0	X X X
33. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
34. Receivable for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
35. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	X X X
36. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
37. Subtotals cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
38. Affiliated bonds (Schedule D, Summary, Line 12, Column 1)	0	0	0	0	0
39. Affiliated preferred stocks (Schedule D, Summary, Line 18, Column 1)	0	0	0	0	0
40. Affiliated common stocks (Schedule D, Summary, Line 24, Column 1)	0	0	0	0	0
41. Affiliated short-term investments (subtotals included in Schedule DA Verification, Column 5, Line 10)	0	0	0	0	0
42. Affiliated mortgage loans on real estate	0	0	0	0	0
43. All other affiliated	0	0	0	0	0
44. Total of above Line 38 through Line 43	0	0	0	0	0
45. Total investment in parent included in Line 38 through Line 43	0	0	0	0	0
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 44 above divided by Page 3, Line 32, Column 1 x 100.0)	0.0	0.0	0.0	0.0	0.0

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2013	2 2012	3 2011	4 2010	5 2009
<b>Capital and Surplus Accounts (Page 4)</b>					
47. Net unrealized capital gains or (losses) (Line 18) .....	0	0	0	0	0
48. Change in nonadmitted assets (Line 21) .....	(4,626)	5,320	16,918	(7,238)	(15,000)
49. Dividends to stockholders (Line 28) .....	0	0	0	0	0
50. Change in surplus as regards policyholders for the year (Line 31) .....	(238,504)	(6,794,345)	(205,618)	(234,669)	(342)
<b>Losses Paid and Incurred (Part 2A)</b>					
51. Net payments (Line 5, Column 4) .....	557,721	637,956	173,963	112,696	85,923
52. Losses and allocated LAE incurred (Line 8, Column 4) .....	841,666	3,464,956	123,744	162,915	85,923
53. Unallocated LAE incurred (Line 9, Column 4) .....	0	0	0	0	0
54. Losses and loss adjustment expenses incurred (Line 10, Column 4) .....	841,666	3,464,956	123,744	162,915	85,923
<b>Operating Expenses to Total Operating Income (Part 3) (%)</b> (Line item divided by Page 4, Line 3 x 100.0)					
55. Personnel costs (Part 3, Line 1.5, Column 4) .....	0.0	12.5	10.0	10.3	6.3
56. Amounts paid to or retained by title agents (Part 3, Line 2, Column 4) .....	0.0	68.1	67.4	67.8	72.5
57. All other operating expenses (Part 3, Line 24 minus Line 1.5 minus Line 2, Column 4) .....	425.6	12.0	24.6	15.2	14.0
58. Total (Line 55 through Line 57) .....	425.6	92.6	102.0	93.3	92.8
<b>Operating Percentages (Page 4)</b> (Line item divided by Page 4, Line 3 x 100.0)					
59. Losses and loss adjustment expenses incurred (Line 4) .....	752.2	121.6	6.2	6.3	2.6
60. Operating expenses incurred (Line 5) .....	425.6	92.6	101.9	93.3	92.8
61. Other operating expenses (Line 6) .....	0.0	0.0	0.0	0.0	0.0
62. Total operating deductions (Line 7) .....	1,177.8	214.2	108.1	99.6	95.4
63. Net operating gain or (loss) (Line 8) .....	(1,077.8)	(114.2)	(8.1)	0.4	4.6
<b>Other Percentages</b> (Line item divided by Part 1B, Line 1.4 x 100.0)					
64. Losses and loss expenses incurred to net premiums written (Page 4, Line 4) .....	0.0	125.0	6.4	6.5	2.5
65. Operating expenses incurred to net premiums written (Page 4, Line 5) .....	0.0	95.1	106.0	96.3	89.6

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? If no, please explain:

Yes ( ) No ( )

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL

**SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net Columns (2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	XXX	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0	0
3. 2005	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 2006	0	0	0	0	0	0	0	0	0	0	0	0	0
5. 2007	98	584	0	0	0	584	45	0	0	0	0	0	0
6. 2008	404	2,423	0	0	0	2,423	893	0	0	0	0	0	0
7. 2009	632	3,429	0	32	0	3,461	108	0	0	0	0	0	0
8. 2010	544	2,505	0	161	0	2,666	288	0	0	0	0	0	0
9. 2011	416	1,923	0	107	0	2,030	201	0	0	0	0	0	0
10. 2012	554	2,773	0	144	0	2,917	52	0	0	0	0	0	0
11. 2013	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	13,637	0	444	0	14,081	1,587	0	0	0	0	0	0

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Columns 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0
3. 2005	0	0	0	0	0	0	0	0	0	0	0	0
4. 2006	0	0	0	0	0	0	0	0	0	0	0	0
5. 2007	0	0	45	41	80	0	0	81	0	0	0	7
6. 2008	0	0	893	155	482	0	0	473	0	0	0	40
7. 2009	0	0	108	93	682	0	0	475	0	0	0	49
8. 2010	0	0	288	54	614	0	0	512	0	0	0	47
9. 2011	0	0	201	32	542	0	0	589	0	0	0	48
10. 2012	0	0	52	27	710	0	0	1,080	0	0	0	75
11. 2013	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	0	0	1,587	402	3,110	0	0	3,210	0	0	0	266

	24 Total Net Loss and LAE Unpaid (Columns 17 + 18 + 20 + 21 - 19 - 22 + 23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss and LAE Per \$1000 of Coverage ((Columns 29 + 14 + 23) / Column 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Columns 24 - 33)
			26 Direct (Columns 7 + 10 + 17 + 20)	27 Assumed (Columns 8 + 11 + 18 + 21)	28 Ceded (Columns 9 + 12 + 19 + 22)	29 Net	30 Direct Basis ((Columns 14 + 23 + 26) / Column 2)	31 Net Basis ((Columns 14 + 23 + 29) / (Columns 6 - 4))			
1. Prior	0	0	0	0	0	0	0.0	0.0	XXX	0	0
2. 2004	0	0	0	0	0	0	0.0	0.0	0.0	0	0
3. 2005	0	0	0	0	0	0	0.0	0.0	0.0	0	0
4. 2006	0	0	0	0	0	0	0.0	0.0	0.0	0	0
5. 2007	168	0	206	0	0	206	0.4	0.4	2.2	0	168
6. 2008	995	0	1,848	0	0	1,848	0.8	0.8	4.7	0	995
7. 2009	1,206	0	1,265	0	0	1,265	0.4	0.4	2.1	0	1,206
8. 2010	1,173	0	1,414	0	0	1,414	0.6	0.6	2.7	0	1,173
9. 2011	1,179	0	1,332	0	0	1,332	0.7	0.7	3.3	0	1,179
10. 2012	1,865	0	1,842	0	0	1,842	0.7	0.7	3.5	0	1,865
11. 2013	0	0	0	0	0	0	0.0	0.0	0.0	0	0
12. Totals	6,586	0	7,907	0	0	7,907	XXX	XXX	XXX	0	6,586

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

By States and Territories

States, Etc.	1 Active Status	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Net Premiums Earned	8 Direct Losses and Allocated Loss Adjustment Expenses Paid	9 Direct Losses and Allocated Loss Adjustment Expenses Incurred	10 Direct Known Claim Reserve
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	N	0	0	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	0	0	
10. Florida	FL	L	0	0	0	213	111,684	557,721	841,666	3,110,945
11. Georgia	GA	N	0	0	0	0	0	0	0	0
12. Hawaii	HI	N	0	0	0	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0	0	0	0
14. Illinois	IL	N	0	0	0	0	0	0	0	0
15. Indiana	IN	N	0	0	0	0	0	0	0	0
16. Iowa	IA	N	0	0	0	0	0	0	0	0
17. Kansas	KS	N	0	0	0	0	0	0	0	0
18. Kentucky	KY	N	0	0	0	0	0	0	0	0
19. Louisiana	LA	N	0	0	0	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0	0	0
34. North Carolina	NC	N	0	0	0	0	0	0	0	0
35. North Dakota	ND	N	0	0	0	0	0	0	0	0
36. Ohio	OH	N	0	0	0	0	0	0	0	0
37. Oklahoma	OK	N	0	0	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0	0	0
40. Rhode Island	RI	N	0	0	0	0	0	0	0	0
41. South Carolina	SC	N	0	0	0	0	0	0	0	0
42. South Dakota	SD	N	0	0	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0	0	0
55. U. S. Virgin Islands	VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0	0	0
58. Aggregate other alien	OT	X X X	0	0	0	0	0	0	0	0
59. Totals	(a) 1	X X X	0	0	0	213	111,684	557,721	841,666	3,110,945
<b>DETAILS OF WRITE-INS</b>										
58001	X X X		0	0	0	0	0	0	0	0
58002	X X X		0	0	0	0	0	0	0	0
58003	X X X		0	0	0	0	0	0	0	0
58998 Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X	0	0	0	0	0	0	0	0
58999 Totals (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)	X X X	X X X	0	0	0	0	0	0	0	0

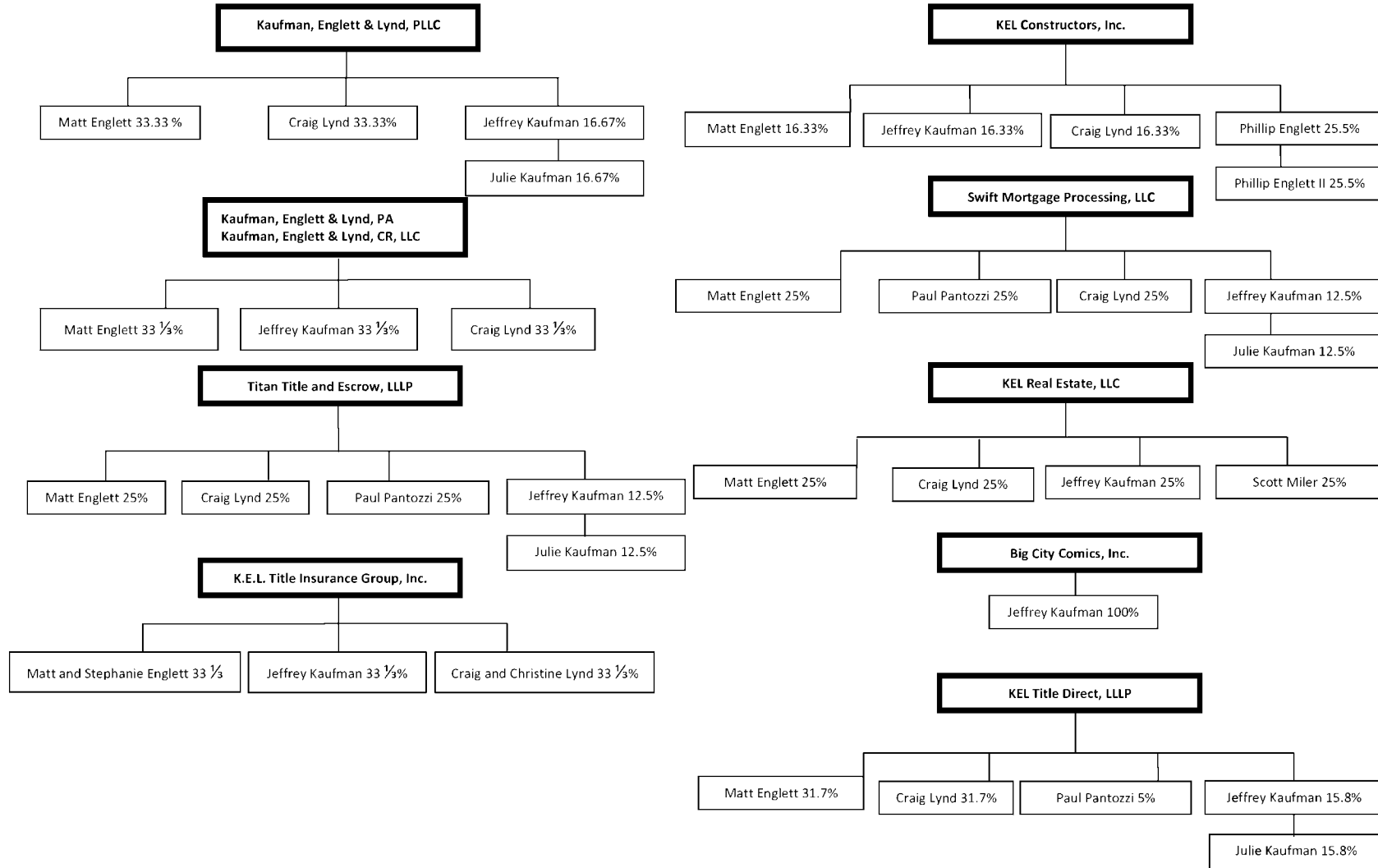
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

(b) Each type of rate must be coded with a combination of the five Activity Codes (R, S, X, C, and/or E) listed in the instructions. Use the code combination corresponding to the State's statutory definitions of title insurance premium. If more than one combination of activities is indicated in the statutory definition, all relevant combinations must be listed. See the Schedule T Instructions.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
 SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
 PART 1 - ORGANIZATIONAL CHART

**Schedule Y- INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
 PART 1- ORGANIZATIONAL CHART**



# Title

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**ANNUAL STATEMENT**  
 FOR THE YEAR ENDED DECEMBER 31, 2013  
 OF THE CONDITION AND AFFAIRS OF THE  
**K. E. L. Title Insurance Group, Inc.**

NAIC Group Code 0000, NAIC Company Code 12953 Employer's ID Number 45-0559883  
(Current Period) (Prior Period)

Organized under the Laws of Florida, State of Domicile or Port of Entry Florida

Country of Domicile US

Incorporated/Organized April 24, 2007 Commenced Business July 6, 2007

Statutory Home Office 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166  
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166 786-336-1382  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166  
(Street and Number or P. O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166  
(Street and Number, City or Town, State, Country and Zip Code)  
407-336-1382  
(Area Code) (Telephone Number)

Internet Website Address www.keltig.com

Statutory Statement Contact Yamile Benitez-Torviso 786-336-1382  
(Name) (Area Code) (Telephone Number) (Extension)  
Yamile.Benitez-Torviso@myfloridacfo.com 305-499-2273  
(E-Mail Address) (Fax Number)

**OFFICERS**

Yamile Benitez-Torviso# (Special Deputy Receiver)

**OTHER OFFICERS**

**DIRECTORS OR TRUSTEES**

State of \_\_\_\_\_ }  
 County of \_\_\_\_\_ } SS

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.

\_\_\_\_\_  
 Yamile Benitez-Torviso#  
 Special Deputy Receiver

Subscribed and sworn to before me this \_\_\_\_\_  
 day of \_\_\_\_\_ 2014

a. Is this an original filing? Yes (X) No ( )  
 b. If no: 1. State the amendment number 0  
 2. Date filed \_\_\_\_\_  
 3. Number of pages attached 0

## SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total Amount (Col 3 + Col 4)	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	0	0.000	0	0	0	0.000
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	0	0.000	0	0	0	0.000
1.22 Issued by U.S. government sponsored agencies	0	0.000	0	0	0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	0	0.000	0	0	0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	0	0.000	0	0	0	0.000
1.42 Political subdivisions of states, territories and possessions and political subdivision general obligations	0	0.000	0	0	0	0.000
1.43 Revenue and assessment obligations	0	0.000	0	0	0	0.000
1.44 Industrial development and similar obligations	0	0.000	0	0	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	0	0.000	0	0	0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC	0	0.000	0	0	0	0.000
1.513 All other	0	0.000	0	0	0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	0	0.000	0	0	0	0.000
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	0	0.000	0	0	0	0.000
1.523 All other	0	0.000	0	0	0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	0	0.000	0	0	0	0.000
2.2 Unaffiliated non-U.S. securities (including Canada)	0	0.000	0	0	0	0.000
2.3 Affiliated securities	0	0.000	0	0	0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	0	0.000	0	0	0	0.000
3.2 Preferred stocks:						
3.21 Affiliated	0	0.000	0	0	0	0.000
3.22 Unaffiliated	0	0.000	0	0	0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	0	0.000	0	0	0	0.000
3.32 Unaffiliated	0	0.000	0	0	0	0.000
3.4 Other equity securities:						
3.41 Affiliated	0	0.000	0	0	0	0.000
3.42 Unaffiliated	0	0.000	0	0	0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated	0	0.000	0	0	0	0.000
3.52 Unaffiliated	0	0.000	0	0	0	0.000
4. Mortgage loans:						
4.1 Construction and land development	0	0.000	0	0	0	0.000
4.2 Agricultural	0	0.000	0	0	0	0.000
4.3 Single family residential properties	0	0.000	0	0	0	0.000
4.4 Multifamily residential properties	0	0.000	0	0	0	0.000
4.5 Commercial loans	0	0.000	0	0	0	0.000
4.6 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5. Real estate investments:						
5.1 Property occupied by company	0	0.000	0	0	0	0.000
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)	133,570	8.030	133,570	0	133,570	8.030
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
6. Contract loans	0	0.000	0	0	0	0.000
7. Derivatives	0	0.000	0	0	0	0.000
8. Receivables for securities	0	0.000	0	0	0	0.000
9. Securities Lending (Line 10, Asset page reinvested collateral)	0	0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	1,529,740	91.970	1,529,740	0	1,529,740	91.970
11. Other invested assets	0	0.000	0	0	0	0.000
12. Total invested assets	1,663,310	100.000	1,663,310	0	1,663,310	100.000



**SCHEDULE A - VERIFICATION BETWEEN YEARS**  
Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....		138,716
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9) .....	0	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13 .....	0	
3.2 Totals, Part 3, Column 11 .....	0	0
4. Total gain (loss) on disposals, Part 3, Column 18 .....		0
5. Deduct amounts received on disposals, Part 3, Column 15 .....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15 .....	0	
6.2 Totals, Part 3, Column 13 .....	0	0
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12 .....	0	
7.2 Totals, Part 3, Column 10 .....	0	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11 .....	5,146	
8.2 Totals, Part 3, Column 9 .....	0	5,146
9. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 minus Line 8) .....		133,570
10. Deduct total nonadmitted amounts .....		0
11. Statement value at end of current period (Line 9 minus Line 10) .....		133,570

**SCHEDULE B - VERIFICATION BETWEEN YEARS**  
Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7) .....	0	
2.2 Additional investment made after acquisition (Part 2, Column 8) .....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12 .....	0	
3.2 Totals, Part 3, Column 11 .....	0	0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9 .....	0	
5.2 Totals, Part 3, Column 8 .....	0	0
6. Total gain (loss) on disposals, Part 3, Column 18 .....		0
7. Deduct amounts received on disposals, Part 3, C .....		0
8. Deduct amortization of premium and mortgage int .....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13 .....	0	
9.2 Totals, Part 3, Column 13 .....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11 .....	0	
10.2 Totals, Part 3, Column 10 .....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10) .....		0
12. Total valuation allowance .....		0
13. Subtotal (Line 11 plus Line 12) .....		0
14. Deduct total nonadmitted amounts .....		0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....		0

**NONE**

**Page SI03**

Schedule BA, Verification Between Years  
**NONE**

Schedule D, Verification Between Years  
**NONE**

**Page SI04**

Sch. D, Summary by Country  
**NONE**

**Page SI05**

Sch. D, Pt. 1A, Sn. 1, Quality and Mat. Dist. All Bonds  
**NONE**

**Page SI06**

Sch. D, Pt. 1A, Sn. 1, Quality and Mat. Dist. All Bonds (Cont)  
**NONE**

**Page SI07**

Sch. D, Pt. 1A, Sn. 1, Quality and Mat. Dist. All Bonds (Cont)  
**NONE**

**Page SI08**

Sch. D, Pt. 1A, Sn. 2, Maturity Distribution All Bonds  
**NONE**

**Page SI09**

Sch. D, Pt. 1A, Sn. 2, Maturity Distribution All Bonds (Cont)  
**NONE**

**Page SI10**

Schedule DA, Verification of Short-Term Investments  
**NONE**

**Page SI11**

Schedule DB, Part A, Verification Between Years  
**NONE**

Schedule DB, Part B, Verification Between Years  
**NONE**

**Page SI12**

Schedule DB, Part C, Section 1  
**NONE**

**Page SI13**

Schedule DB, Part C, Section 2  
**NONE**

**Page SI14**

Schedule DB, Verification  
**NONE**

**Page SI15**

Schedule E Verification Between Years  
**NONE**

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL

**SCHEDULE A - PART 1**

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B./A.C.V. (13-11-12)	15 Total Foreign Exchange Change in B./A.C.V.		
Properties held for the production of income																
Residential Real Estate		Cutler Bay	Florida	06/25/2012	06/21/2012	141,503	0	133,570	0	5,146	0	0	(5,146)	0	20,000	0
0499999 - Properties held for the production of income						141,503	0	133,570	0	5,146	0	0	(5,146)	0	20,000	0
0699999 - TOTALS						141,503	0	133,570	0	5,146	0	0	(5,146)	0	20,000	0

**Page E02**

Schedule A, Pt. 2, Real Estate Acquired  
**NONE**

**Page E03**

Schedule A, Pt. 3, Real Estate Sold  
**NONE**

**Page E04**

Schedule B, Pt. 1, Mortgage Loans Owned  
**NONE**

**Page E05**

Schedule B, Pt. 2, Mortgage Loans Acquired  
**NONE**

**Page E06**

Schedule B, Pt. 3, Mortgage Loans Disposed  
**NONE**

**Page E07**

Schedule BA, Pt. 1, Other Long-Term Invested Assets Owned  
**NONE**

**Page E08**

Schedule BA, Pt. 2, Other Long-Term Invested Assets Acquired  
**NONE**

**Page E09**

Schedule BA, Pt. 3, Other Long-Term Invested Assets Disposed  
**NONE**

**Page E10**

Sch. D, Pt. 1, Long-Term Bonds Owned  
**NONE**

**Page E11**

Sch. D, Pt. 2, Sn. 1, Preferred Stocks Owned  
**NONE**

**Page E12**

Sch. D, Pt. 2, Sn. 2, Common Stocks Owned  
**NONE**

**Page E13**

Sch. D, Pt. 3, Long-Term Bonds and Stocks Acquired  
**NONE**

**Page E14**

Sch. D, Pt. 4, Long-Term Bonds and Stocks Disposed of  
**NONE**

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Sch. D, Pt. 5, Long-Term Bonds and Stocks Acquired and Disp. of  
**NONE**

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Sch. D, Pt. 6, Sn. 1, Valuation of Shares  
**NONE**

Sch. D, Pt. 6, Sn. 2, Valuation of Shares  
**NONE**

**Page E17**

Schedule DA, Pt. 1, Short-Term Investments  
**NONE**

**Page E18**

Schedule DB, Part A, Section 1

**NONE**

Description of Hedged Risk(s)

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E19**

Schedule DB, Part A, Section 2

**NONE**

Description of Hedged Risk(s)

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E20**

Schedule DB, Part B, Section 1

**NONE**

Broker Name

**NONE**

Description of Hedged Risk(s)

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E21**

Schedule DB, Part B, Section 2

**NONE**

Description of Hedged Risk(s)

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E22**

Schedule DB, Part D, Section 1

**NONE**

**Page E23**

Schedule DB, Part D, Section 2, Collateral Pledged By

**NONE**

Schedule DB, Part D, Section 2, Collateral Pledged To

**NONE**

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Schedule DL, Part 1, Securities Lending Collateral Assets

**NONE**

**Page E25**

Schedule DL, Part 2, Securities Lending Collateral Assets

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL

**SCHEDULE E - PART 1 - CASH**

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Name	Location and Supplemental Information						
Open Depositories							
Florida Department of Financial Services	Tallahassee, Florida		0.000	25,654	1,159	1,428,383	
Florida Department of Insurance	Tallahassee, Florida		0.000	1,373	242	101,357	
0199999 - TOTAL - Open Depositories				27,027	1,401	1,529,740	
0399999 - TOTAL Cash on Deposit				27,027	1,401	1,529,740	
0599999 - TOTAL Cash				27,027	1,401	1,529,740	

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	2,464,040	4. April	2,089,858	7. July	1,937,359	10. October	1,734,006
2. February	2,126,445	5. May	2,022,821	8. August	1,891,369	11. November	1,609,936
3. March	2,129,846	6. June	1,966,123	9. September	1,861,448	12. December	1,529,740

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Schedule E, Part 2, Cash Equivalents

**NONE**

**Page E28**

Schedule E, Part 3, Special Deposits

**NONE**

# Title

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ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2013
OF THE CONDITION AND AFFAIRS OF THE
K. E. L. Title Insurance Group, Inc.

NAIC Group Code 0000, NAIC Company Code 12953, Employer's ID Number 45-0559883

Organized under the Laws of Florida, State of Domicile or Port of Entry Florida

Country of Domicile US

Incorporated/Organized April 24, 2007, Commenced Business July 6, 2007

Statutory Home Office 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166

Main Administrative Office 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166, 786-336-1382

Mail Address 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166

Primary Location of Books and Records 8240 NW 52nd Terrace - Suite 102, Doral, Florida 33166, 407-336-1382

Internet Website Address www.keltig.com

Statutory Statement Contact Yamile Benitez-Torviso, 786-336-1382, Yamile.Benitez-Torviso@myfloridacfo.com, 305-499-2273

OFFICERS

Yamile Benitez-Torviso# (Special Deputy Receiver)

OTHER OFFICERS

DIRECTORS OR TRUSTEES

State of }
County of } SS

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.

Yamile Benitez-Torviso#
Special Deputy Receiver
Subscribed and sworn to before me this
day of 2014

a. Is this an original filing? Yes (X) No ( )
b. If no: 1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

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Schedule E, Part 1A

**NONE**

**Page 20**

Schedule E, Part 1B

**NONE**

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Schedule E, Part 1C

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**SCHEDULE E - PART 1D - SUMMARY**

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Column 1 Plus Column 2)
1. Open depositories .....	0	0	0
2. Suspended depositories .....	0	0	0
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22) .....	0	0	0
4. Other forms of security held for others (General Interrogatories-Part 2, Line 9.23) .....	0	0	0
5. Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21) .....	0	0	0
Company Funds on Hand and on Deposit			
<b>General Funds</b>			
6. Open depositories .....			1,529,740
7. Suspended depositories .....			0
8. Total general funds .....			1,529,740
<b>Reinsurance Reserve Funds</b>			
9. Open depositories .....			0
10. Suspended depositories .....			0
11. Total reinsurance reserve funds .....			0
<b>Total Company Funds</b>			
12. Open depositories .....			1,529,740
13. Suspended depositories .....			0
14. Total company funds on deposit (Line 8 and Line 11) .....			1,529,740
15. Company funds on hand .....			0
16. Total company funds on hand and on deposit .....			1,529,740

**SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED**

Interest Earned On	1 Interest Earned By Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
<b>Segregated Funds Held for Others</b>			
17. Open depositories .....	0	0	0
18. Suspended depositories .....	0	0	0
19. Total segregated funds held for others .....	0	0	0
<b>Company Funds on Deposit</b>			
20. Open depositories .....	27,922	0	1,946,916
21. Suspended depositories .....	0	0	0
22. Total company funds on deposit .....	27,922	0	1,946,916
<b>Total All Funds on Deposit</b>			
23. Open depositories .....	27,922	0	1,946,916
24. Suspended depositories .....	0	0	0
25. Total all funds on deposit .....	27,922	0	1,946,916

**SCHEDULE E - PART 1F - FUNDS ON DEPOSIT - INTERROGATORIES**

- 
1. Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to :
- 1.1 The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E - Part 1, or its parent, subsidiaries, or any of its affiliates? Yes ( ) No (X)
- 1.2 Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E - Part 1, or its parent, subsidiaries, or any of its affiliates? Yes ( ) No (X)
- 2.1 Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its parent, subsidiaries, or any of its affiliates, and any depository listed in Schedule E - Part 1, or its parent, subsidiaries or any of its affiliates? Yes ( ) No (X)
- 2.2 If yes, give details below.  
.....  
.....
3. Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital Gains(Losses) and Schedule E - Part 1A that will enable it to identify the funds on an individual basis? Yes (X) No ( )

**Page 24**

Schedule F, Part 1

**NONE**

**Page 25**

Schedule F, Part 2

**NONE**

**Page 26**

Schedule F, Part 3

**NONE**

Schedule F, Part 3 Bank Footnote

**NONE**

**Page 27**

Sch. F, Pt. 4, Provision for Reinsurance Ceded

**NONE**

Schedule F, Part 4 Bank Footnote

**NONE**

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Schedule H, Part 1

**NONE**

**Page 29**

Schedule H, Part 2

**NONE**

**Page 30**

Schedule H, Part 3

**NONE**

Schedule H, Verification Between Years

**NONE**

**Page 31**

Schedule H, Part 4

**NONE**

**Page 33**  
Schedule P, Part 1A  
**NONE**

**SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS**

(\$000 Omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments								
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net Columns (2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments					
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded			
1. Prior	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. 2005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 2006	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. 2007	98	584	0	0	0	584	45	0	0	0	0	0	0	0	0
6. 2008	404	2,423	0	0	0	2,423	893	0	0	0	0	0	0	0	0
7. 2009	632	3,429	0	32	0	3,461	108	0	0	0	0	0	0	0	0
8. 2010	544	2,505	0	161	0	2,666	288	0	0	0	0	0	0	0	0
9. 2011	416	1,923	0	107	0	2,030	201	0	0	0	0	0	0	0	0
10. 2012	554	2,773	0	144	0	2,917	52	0	0	0	0	0	0	0	0
11. 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	13,637	0	444	0	14,081	1,587	0	0	0	0	0	0	0	0

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Columns 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid				
					Known Claim Reserves			IBNR Reserves							
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded					
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. 2005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 2006	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. 2007	0	0	45	41	80	0	0	81	0	0	0	0	0	0	7
6. 2008	0	0	893	155	482	0	0	473	0	0	0	0	0	0	40
7. 2009	0	0	108	93	682	0	0	475	0	0	0	0	0	0	49
8. 2010	0	0	288	54	614	0	0	512	0	0	0	0	0	0	47
9. 2011	0	0	201	32	542	0	0	589	0	0	0	0	0	0	48
10. 2012	0	0	52	27	710	0	0	1,080	0	0	0	0	0	0	75
11. 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	0	0	1,587	402	3,110	0	0	3,210	0	0	0	0	0	0	266

	24 Total Net Loss and LAE Unpaid (Columns 17 + 18 + 20 + 21 - 19 - 22 + 23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss and LAE Per \$1000 of Coverage ((Columns 29 + 14 + 23) / Column 1)	33 Discount For Time Value of Money	34 Net Reserves After Discount (Columns 24 - 33)
			26 Direct (Columns 7 + 10 + 17 + 20)	27 Assumed (Columns 8 + 11 + 18 + 21)	28 Ceded (Columns 9 + 12 + 19 + 22)	29 Net	30 Direct Basis ((Columns 14 + 23 + 26) / Column 2)	31 Net Basis ((Columns 14 + 23 + 29) / (Columns 6 - 4))			
1. Prior	0	0	0	0	0	0	0.0	0.0	XXX	0	0
2. 2004	0	0	0	0	0	0	0.0	0.0	0.0	0	0
3. 2005	0	0	0	0	0	0	0.0	0.0	0.0	0	0
4. 2006	0	0	0	0	0	0	0.0	0.0	0.0	0	0
5. 2007	168	0	206	0	0	206	0.4	0.4	2.2	0	168
6. 2008	995	0	1,848	0	0	1,848	0.8	0.8	4.7	0	995
7. 2009	1,206	0	1,265	0	0	1,265	0.4	0.4	2.1	0	1,206
8. 2010	1,173	0	1,414	0	0	1,414	0.6	0.6	2.7	0	1,173
9. 2011	1,179	0	1,332	0	0	1,332	0.7	0.7	3.3	0	1,179
10. 2012	1,865	0	1,842	0	0	1,842	0.7	0.7	3.5	0	1,865
11. 2013	0	0	0	0	0	0	0.0	0.0	0.0	0	0
12. Totals	6,586	0	7,907	0	0	7,907	XXX	XXX	XXX	0	6,586

**SCHEDULE P - PART 2 - POLICY YEAR INCURRED LOSS AND ALAE**

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End (\$000 omitted) Including Known Claims and IBNR on Unreported Claims										11 One Year (Columns 10-9)	12 Two Year (Columns 10-8)	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013			
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	XXX	28	22	17	36	42	262	206	(56)	164	
16. 2008	XXX	XXX	XXX	XXX	115	328	328	425	2,286	1,848	(438)	1,423	
17. 2009	XXX	XXX	XXX	XXX	XXX	139	274	246	1,579	1,265	(314)	1,019	
18. 2010	XXX	XXX	XXX	XXX	XXX	XXX	388	373	1,415	1,414	(1)	1,041	
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	178	1,273	1,332	59	1,154	
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,391	1,842	451	XXX	
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	
22. Totals	0	0	0	0	0	0	0	0	0	0	(299)	4,801	

**SCHEDULE P - PART 2A - POLICY YEAR PAID LOSS AND ALAE**

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013			
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	XXX	0	8	5	21	21	22	45	0	0	0
16. 2008	XXX	XXX	XXX	XXX	17	100	106	211	803	893	0	0	0
17. 2009	XXX	XXX	XXX	XXX	XXX	2	90	94	16	108	0	0	0
18. 2010	XXX	XXX	XXX	XXX	XXX	XXX	56	56	215	288	0	0	0
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15	144	201	0	0	0
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	52	0	0	0
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0



**SCHEDULE P - PART 2B - POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES**

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	XXX	0	0	0	0	0	25	80
16. 2008	XXX	XXX	XXX	XXX	0	0	50	0	1,622	482
17. 2009	XXX	XXX	XXX	XXX	XXX	0	0	0	1,605	682
18. 2010	XXX	XXX	XXX	XXX	XXX	XXX	0	0	875	614
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	64	542
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	242	710
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 2C - POLICY YEAR BULK RESERVES ON KNOWN CLAIMS**

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End (\$000 omitted) Loss and Allocated Loss Expense									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	XXX	0	0	0	0	0	(4)	0
16. 2008	XXX	XXX	XXX	XXX	0	0	0	0	(590)	0
17. 2009	XXX	XXX	XXX	XXX	XXX	0	0	0	(584)	0
18. 2010	XXX	XXX	XXX	XXX	XXX	XXX	0	0	(318)	0
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	(23)	0
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(87)	0
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 2D - POLICY YEAR IBNR RESERVES**

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End (\$000 omitted) Loss and Allocated Loss Expense									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	XXX	28	14	12	14	21	219	81
16. 2008	XXX	XXX	XXX	XXX	98	227	173	214	451	473
17. 2009	XXX	XXX	XXX	XXX	XXX	137	184	152	543	475
18. 2010	XXX	XXX	XXX	XXX	XXX	XXX	332	317	643	512
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163	1,088	589
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,230	1,080
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 3 - INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Losses and Allocated Expenses at Year End (\$000 omitted)										Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims	
	1	2	3	4	5	6	7	8	9	10	11	12
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	(One Year (Columns 10-9))	(Two Year (Columns 10-8))
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0
3. 2005	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2006	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2007	XXX	XXX	XXX	0	0	0	0	0	43	125	82	125
6. 2008	XXX	XXX	XXX	XXX	25	27	29	29	1,835	1,376	(459)	1,347
7. 2009	XXX	XXX	XXX	XXX	XXX	84	176	226	1,037	790	(247)	564
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	69	114	772	901	129	787
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28	185	742	557	714
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161	762	601	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals	0	0	0	0	0	0	0	0	0	0	663	3,537

**SCHEDULE P - PART 3A - PAID LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Cumulative Paid Losses and Allocated Expenses 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
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013		
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0
3. 2005	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2006	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2007	XXX	XXX	XXX	0	0	0	0	0	22	45	0	0
6. 2008	XXX	XXX	XXX	XXX	25	27	29	29	803	893	0	0
7. 2009	XXX	XXX	XXX	XXX	XXX	84	126	226	16	108	0	0
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	69	114	215	288	0	0
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28	144	201	0	0
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	52	0	0
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

**SCHEDULE P - PART 3B - LOSS AND ALAE CASE BASIS RESERVES BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0
3. 2005	XXX	0	0	0	0	0	0	0	0	0
4. 2006	XXX	XXX	0	0	0	0	0	0	0	0
5. 2007	XXX	XXX	XXX	0	0	0	0	0	25	80
6. 2008	XXX	XXX	XXX	XXX	0	0	0	0	1,622	482
7. 2009	XXX	XXX	XXX	XXX	XXX	0	50	0	1,605	682
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	0	0	875	614
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	64	542
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	242	710
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 3C - BULK RESERVES ON KNOWN CLAIMS BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Bulk Reserves on Known Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0
3. 2005	XXX	0	0	0	0	0	0	0	0	0
4. 2006	XXX	XXX	0	0	0	0	0	0	0	0
5. 2007	XXX	XXX	XXX	0	0	0	0	0	(4)	0
6. 2008	XXX	XXX	XXX	XXX	0	0	0	0	(590)	0
7. 2009	XXX	XXX	XXX	XXX	XXX	0	0	0	(584)	0
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	0	0	(318)	0
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	(23)	0
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(87)	0
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4A - POLICY YEAR REPORTED CLAIM COUNTS**

Years in Which Policies Were Written	Number of Claims Reported (Direct)									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	XXX	0	0	0	0	0	0	0
16. 2008	XXX	XXX	XXX	XXX	3	3	8	6	33	41
17. 2009	XXX	XXX	XXX	XXX	15	15	22	15	124	155
18. 2010	XXX	XXX	XXX	XXX	XXX	66	20	14	61	93
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	6	7	29	54
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	13	32
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	27
									XXX	0

**SCHEDULE P - PART 4B - POLICY YEAR CLAIMS CLOSED WITH LOSS PAYMENT**

Years in Which Policies Were Written	Number of Claims Closed With Loss Payment									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	X	0	0	0	0	0	0	0
16. 2008	XXX	XXX	XXX	XXX	3	3	8	6	33	41
17. 2009	XXX	XXX	XXX	XXX	15	15	22	15	124	155
18. 2010	XXX	XXX	XXX	XXX	XXX	66	20	14	61	93
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	6	7	29	54
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	13	32
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	27
									XXX	0

NONE

**SCHEDULE P - PART 4C - POLICY YEAR CLAIMS CLOSED WITHOUT LOSS PAYMENT**

Years in Which Policies Were Written	Number of Claims Closed Without Loss Payment									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1994	0	0	0	0	0	0	0	0	0	0
3. 1995	0	0	0	0	0	0	0	0	0	0
4. 1996	0	0	0	0	0	0	0	0	0	0
5. 1997	0	0	0	0	0	0	0	0	0	0
6. 1998	0	0	0	0	0	0	0	0	0	0
7. 1999	0	0	0	0	0	0	0	0	0	0
8. 2000	0	0	0	0	0	0	0	0	0	0
9. 2001	0	0	0	0	0	0	0	0	0	0
10. 2002	0	0	0	0	0	0	0	0	0	0
11. 2003	0	0	0	0	0	0	0	0	0	0
12. 2004	0	0	0	0	0	0	0	0	0	0
13. 2005	XXX	0	0	0	0	0	0	0	0	0
14. 2006	XXX	XXX	0	0	0	0	0	0	0	0
15. 2007	XXX	XXX	X	0	0	0	0	0	0	0
16. 2008	XXX	XXX	XXX	XXX	3	3	8	6	33	41
17. 2009	XXX	XXX	XXX	XXX	15	15	22	15	124	155
18. 2010	XXX	XXX	XXX	XXX	XXX	66	20	14	61	93
19. 2011	XXX	XXX	XXX	XXX	XXX	XXX	6	7	29	54
20. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	13	32
21. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	27
									XXX	0

NONE

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Schedule P, Part 5A

**NONE**

Schedule P, Part 5B

**NONE**

Schedule P, Part 5C

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
SCHEDULE P INTERROGATORIES**

- 1.1 Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition? Yes (X) No ( )
- 1.2 If not describe the types of losses reported.  
.....  
.....
- 1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes.  
.....  
.....
- 2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes (X) No ( )
- 2.2 If not, describe the basis of reporting.  
.....  
.....
- 2.3 If the basis of reporting has changed over time, please explain the nature of such changes.  
.....  
.....
- 3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes (X) No ( )
- 3.2 If not, describe the basis of reporting.  
.....  
.....
- 3.3 If the basis of reporting has changed over time, please explain the nature of such changes.  
.....  
.....
- 4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes (X) No ( )
- 4.2 If not, please explain.  
.....  
.....
- 4.3 If the basis of reporting has changed over time, please explain the nature of such changes.  
.....  
.....
- 5.1 Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability? Yes ( ) No (X)
- 5.2 If so, please explain.  
.....  
.....
- 6.1 Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis? Yes (X) No ( )
- 6.2 If not, please explain.  
.....  
.....
- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes (X) No ( )
- 7.2 If not, please explain which items are not in conformity.  
.....  
.....
- 7.3 If the basis of reporting has changed over time, please explain the nature of such changes.  
.....  
.....
- 8.1 The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported? Yes (X) No ( )
- 8.2 If estimates were used prior to 1996, please explain the basis of such estimates.  
.....  
.....
9. Indicate the basis of determining claim counts:
- 9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes (X) No ( )
- 9.2 Are claims closed without payment removed from the claim count? Yes ( ) No (X)
- 9.3 If the definition of claim count has changed over time, please explain the nature of such changes.  
.....  
.....
- 10.1 Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes ( ) No (X)
- 10.2 If so, please explain.  
.....  
.....
- 11.1 Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes ( ) No (X)
- 11.2 If so, please explain.  
.....  
.....
- 12.1 Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development? Yes ( ) No (X)
- 12.2 If so, please explain.  
.....  
.....
- 13.1 Were any estimates or allocations used to complete this data request? Yes ( ) No (X)
- 13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions.  
.....  
.....
14. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided? Yes ( ) No (X)

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
------------	------------	-------------------	-------------------	--------------	-----	--	---	----------------------	----------------------------------	--	--	--	--	---

**NONE**

Asterisk

Explanation

**NONE**

**Page 45**

Sch. Y, Pt. 2, Insurer's Transactions with any Affiliates

**NONE**



**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 filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	<u>Response</u>
<b>MARCH FILING</b>	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 460:	
2. Will an actuarial opinion be filed by March 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 440:	
<b>APRIL FILING</b>	
3. Will Management's Discussion and Analysis be filed by April 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 350:	
4. Will the Supplemental Schedule of Business Written by Agency be filed with the state of domicile by April 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 480:	
5. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 285:	
<b>JUNE FILING</b>	
6. Will an audited financial report be filed by June 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 220:	
7. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 221:	
<b>AUGUST FILING</b>	
8. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	YES
<b>Explanation:</b>	
<b>Barcode:</b> Document Identifier 222:	

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions

Response

**MARCH FILING**

9. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?

YES

Explanation:

Barcode:

Document Identifier 420:

10. 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

Explanation:

Barcode:

Document Identifier 224:



11. 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

Explanation:

Barcode:

Document Identifier 225:



12. 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

Explanation:

Barcode:

Document Identifier 226:



**AUGUST FILING**

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

YES

Explanation:

Barcode:

Document Identifier 223:

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE KEL  
**OVERFLOW PAGE FOR WRITE-INS**

OVERFLOW WRITE-INS FOR Page 9, Operations and Investment Exhibit, Part 3

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Column 1 plus Column 2 plus Column 3)				8 Curent Year (Column 4 plus Column 5 plus Column 6 plus Column 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
AGGREGATED AT Line 23, Other Expenses									
2304. Bank charges .....	0	1,514	878	2,392	0	0	0	2,392	0
2305. Office expense .....	0	6,013	3,488	9,501	0	0	0	9,501	0
2306 .....	0	0	0	0	0	0	0	0	0
2398. Line 23, Other Expenses .....	0	7,527	4,366	11,893	0	0	0	11,893	0

# Title

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