



ANNUAL STATEMENT
For the Year Ended December 31, 2011
OF THE CONDITION AND AFFAIRS OF THE
SAFETY INSURANCE COMPANY

NAIC Group Code	188	188	NAIC Company Code	39454	Employer's ID Number	04-2689624
	(Current Period)	(Prior Period)				
Organized under the Laws of	Massachusetts			State of Domicile or Port of Entry		Massachusetts
Country of Domicile				United States		
Incorporated/Organized	12/12/1979			Commenced Business		01/01/1980
Statutory Home Office	20 Custom House Street			Boston, MA 02110		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	20 Custom House Street			Boston, MA 02110		617-951-0600
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Mail Address	20 Custom House Street			Boston, MA 02110		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	20 Custom House Street			Boston, MA 02110		617-951-0600-4020
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address				www.safetyinsurance.com		
Statutory Statement Contact	Janet Kelleher			617-951-0600-4020		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	janetkelleher@safetyinsurance.com			617-261-0005		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
David Francis Brussard	President	Edward Norman Patrick, Jr.	Secretary
William Joseph Begley, Jr.	Treasurer		

OTHER OFFICERS

George Michael Murphy	Vice President	Robert John Kerton	Vice President
David Ernest Krupa	Vice President	Daniel David Loranger	Vice President
James David Berry	Vice President		

DIRECTORS OR TRUSTEES

David Francis Brussard	William Joseph Begley, Jr.	Edward Norman Patrick, Jr.	David Ernest Krupa
Daniel David Loranger			

State ofMassachusetts.....

ss

County ofSuffolk.....

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.

David Francis Brussard President	Edward Norman Patrick, Jr. Secretary	William Joseph Begley, Jr. Treasurer
Subscribed and sworn to before me this _____ day of _____, _____		a. Is this an original filing? Yes [X] No [] b. If no: 1. State the amendment number _____ 2. Date filed _____ 3. Number of pages attached _____

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	920,366,465	0	920,366,465	937,759,209
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	83,759,724	0	83,759,724	74,862,005
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)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$(24,103,100) , Schedule E-Part 1), cash equivalents (\$0 , Schedule E-Part 2) and short-term investments (\$30,685,999 , Schedule DA).....	6,582,899	0	6,582,899	5,496,201
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)	7,701,435	0	7,701,435	2,817,443
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 (Lines 1 to 11)	1,018,410,522	0	1,018,410,522	1,020,934,858
13. Title plants less \$0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued	9,412,480	0	9,412,480	8,782,139
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,176,466	0	4,176,466	3,649,654
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums).....	136,128,726	0	136,128,726	129,011,372
15.3 Accrued retrospective premiums.....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	12,045,441	0	12,045,441	13,759,030
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	7,965,398	0	7,965,398	5,491,844
18.2 Net deferred tax asset.....	36,669,194	5,433,331	31,235,863	28,469,339
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software.....	1,334,184	0	1,334,184	481,827
21. Furniture and equipment, including health care delivery assets (\$0)	1,113,854	1,113,854	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	24,877,265	10,197,793	14,679,472	20,117,724
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,252,133,530	16,744,978	1,235,388,552	1,230,697,787
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27)	1,252,133,530	16,744,978	1,235,388,552	1,230,697,787
DETAILS OF WRITE-INS				
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 (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Equities and deposits in pools and associations.....	14,507,084	0	14,507,084	19,970,957
2502. Prepaid expenses.....	8,629,261	8,629,261	0	0
2503. Miscellaneous assets.....	1,740,920	1,568,532	172,388	146,767
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	24,877,265	10,197,793	14,679,472	20,117,724

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	272,205,758	271,165,666
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	44,682,831	44,954,016
4. Commissions payable, contingent commissions and other similar charges	9,621,015	13,842,025
5. Other expenses (excluding taxes, licenses and fees)	25,091,741	23,843,352
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses)).....	0	0
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$45,575,956 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	283,986,231	264,233,374
10. Advance premium	13,562,529	12,780,709
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	14,660,878	13,823,491
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated.....	0	0
16. Provision for reinsurance (Schedule F, Part 7)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	626,024	3,150,388
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	459,657	473,239
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	664,896,664	648,266,260
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	664,896,664	648,266,260
29. Aggregate write-ins for special surplus funds	3,366,000	3,601,900
30. Common capital stock	1,150,000	1,150,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	8,568,392	8,102,180
35. Unassigned funds (surplus)	557,407,496	569,577,447
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	570,491,888	582,431,527
38. Totals (Page 2, Line 28, Col. 3)	1,235,388,552	1,230,697,787
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities.....	459,657	473,239
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	459,657	473,239
2901. Deferred tax assets admitted pursuant to SSAP 10R paragraph 10.e.....	3,366,000	3,601,900
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	3,366,000	3,601,900
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	538,531,625	496,754,840
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	369,472,507	278,267,488
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	50,503,530	46,495,830
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	163,786,869	158,730,440
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	583,762,906	483,493,758
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(45,231,281)	13,261,082
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	34,939,033	37,074,361
10. Net realized capital gains (losses) less capital gains tax of \$1,497,675 (Exhibit of Capital Gains (Losses)).....	2,781,397	673,264
11. Net investment gain (loss) (Lines 9 + 10)	37,720,430	37,747,625
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0)	0	0
13. Finance and service charges not included in premiums	17,176,314	17,013,197
14. Aggregate write-ins for miscellaneous income	1,501	171,964
15. Total other income (Lines 12 through 14)	17,177,815	17,185,161
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	9,666,964	68,193,868
17. Dividends to policyholders	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	9,666,964	68,193,868
19. Federal and foreign income taxes incurred	708,869	16,634,021
20. Net income (Line 18 minus Line 19) (to Line 22)	8,958,095	51,559,847
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	582,431,527	556,575,175
22. Net income (from Line 20)	8,958,095	51,559,847
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(211,021)	2,049,719	3,757,752
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	2,937,615	(849,931)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(371,602)	(186,570)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1. Paid in	0	0
32.2. Transferred from surplus (Stock Dividend)	0	0
32.3. Transferred to surplus	0	0
33. Surplus adjustments:		
33.1. Paid in	466,212	61,963
33.2. Transferred to capital (Stock Dividend)	0	0
33.3. Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	(25,743,778)	(28,198,379)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	(235,900)	(288,331)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(11,939,639)	25,856,352
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	570,491,888	582,431,527
DETAILS OF WRITE-INS		
0501.	0	0
0502.	0	0
0503.	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Miscellaneous income - Commonwealth Automobile Reinsurers.....	1,501	171,964
1402.	0	0
1403.	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	1,501	171,964
3701. Change in net deferred income tax admitted pursuant to SSAP 10R paragraph 10.e	(235,900)	(288,331)
3702.	0	0
3703.	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(235,900)	(288,331)

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	552,259,523	511,752,135
2. Net investment income	39,944,871	42,900,332
3. Miscellaneous income	22,641,688	21,054,638
4. Total (Lines 1 through 3)	614,846,082	575,707,106
5. Benefit and loss related payments	366,718,826	297,257,694
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	218,353,226	210,864,983
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses).....	4,680,098	25,890,988
10. Total (Lines 5 through 9)	589,752,151	534,013,666
11. Net cash from operations (Line 4 minus Line 10)	25,093,932	41,693,440
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	329,541,861	287,212,214
12.2 Stocks	6,667,846	3,580,460
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	176,008	91,127
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 (Lines 12.1 to 12.7)	336,385,715	290,883,801
13. Cost of investments acquired (long-term only):		
13.1 Bonds	314,084,212	330,588,547
13.2 Stocks	13,148,880	7,524,889
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	5,060,000	2,500,000
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	332,293,092	340,613,436
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)	4,092,624	(49,729,635)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock.....	466,212	61,963
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	25,743,778	28,198,379
16.6 Other cash provided (applied).....	(2,822,292)	2,730,567
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(28,099,858)	(25,405,849)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,086,697	(33,442,044)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,496,201	38,938,245
19.2 End of year (Line 18 plus Line 19.1)	6,582,899	5,496,201

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	2,400,076	1,183,248	1,365,269	2,218,055
2.	Allied lines	2,227,376	1,084,717	1,239,528	2,072,565
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	93,920,197	50,792,752	58,611,911	86,101,038
5.	Commercial multiple peril	12,082,101	6,472,493	6,719,201	11,835,394
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	3,965,708	2,121,341	2,436,985	3,650,065
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability - occurrence	4,375,815	481,657	2,197,544	2,659,929
17.2	Other liability - claims-made	0	0	0	0
17.3	Excess workers' compensation.....	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	242,997,594	111,872,350	118,169,900	236,700,044
19.3,19.4	Commercial auto liability	35,695,842	16,696,238	16,978,554	35,413,526
21.	Auto physical damage	160,619,772	73,528,578	76,267,340	157,881,010
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-nonproportional assumed property	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	558,284,482	264,233,374	283,986,231	538,531,625
DETAILS OF WRITE-INS					
3401.	.....	0	0	0	0
3402.	.....	0	0	0	0
3403.	.....	0	0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,365,269	.0	.0	.0	1,365,269
2.	Allied lines	1,239,528	.0	.0	.0	1,239,528
3.	Farmowners multiple peril .....	.0	.0	.0	.0	.0
4.	Homeowners multiple peril	58,611,911	.0	.0	.0	58,611,911
5.	Commercial multiple peril	6,719,201	.0	.0	.0	6,719,201
6.	Mortgage guaranty .....	.0	.0	.0	.0	.0
8.	Ocean marine .....	.0	.0	.0	.0	.0
9.	Inland marine	2,436,985	.0	.0	.0	2,436,985
10.	Financial guaranty .....	.0	.0	.0	.0	.0
11.1	Medical professional liability-occurrence .....	.0	.0	.0	.0	.0
11.2	Medical professional liability-claims-made .....	.0	.0	.0	.0	.0
12.	Earthquake .....	.0	.0	.0	.0	.0
13.	Group accident and health .....	.0	.0	.0	.0	.0
14.	Credit accident and health (group and individual) .....	.0	.0	.0	.0	.0
15.	Other accident and health .....	.0	.0	.0	.0	.0
16.	Workers' compensation .....	.0	.0	.0	.0	.0
17.1	Other liability-occurrence	2,197,544	.0	.0	.0	2,197,544
17.2	Other liability-claims-made .....	.0	.0	.0	.0	.0
17.3	Excess workers' compensation .....	.0	.0	.0	.0	.0
18.1	Products liability-occurrence .....	.0	.0	.0	.0	.0
18.2	Products liability-claims-made .....	.0	.0	.0	.0	.0
19.1,19.2	Private passenger auto liability	118,169,900	.0	.0	.0	118,169,900
19.3,19.4	Commercial auto liability	16,978,554	.0	.0	.0	16,978,554
21.	Auto physical damage	76,267,340	.0	.0	.0	76,267,340
22.	Aircraft (all perils) .....	.0	.0	.0	.0	.0
23.	Fidelity .....	.0	.0	.0	.0	.0
24.	Surety .....	.0	.0	.0	.0	.0
26.	Burglary and theft .....	.0	.0	.0	.0	.0
27.	Boiler and machinery .....	.0	.0	.0	.0	.0
28.	Credit .....	.0	.0	.0	.0	.0
29.	International .....	.0	.0	.0	.0	.0
30.	Warranty .....	.0	.0	.0	.0	.0
31.	Reinsurance-nonproportional assumed property .....	.0	.0	.0	.0	.0
32.	Reinsurance-nonproportional assumed liability .....	.0	.0	.0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines .....	.0	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	283,986,231	0	0	0	283,986,231
36.	Accrued retrospective premiums based on experience .....					.0
37.	Earned but unbilled premiums .....					.0
38.	Balance (Sum of Lines 35 through 37)					283,986,231
DETAILS OF WRITE-INS						
3401.	.....	.0	.0	.0	.0	.0
3402.	.....	.0	.0	.0	.0	.0
3403.	.....	.0	.0	.0	.0	.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case.

Private Passenger and Commercial Auto are computed using the monthly pro rata method. Homeowners, Fire, Allied Lines, Commercial Multiple Peril, Inland Marine and Other Liability are computed using the daily pro rata method.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire	2,888,067	78,365	0	266,675	299,681	2,400,076
2.	Allied lines	2,596,909	82,681	0	247,486	204,727	2,227,376
3.	Farmowners multiple peril	0	0	0	0	0	0
4.	Homeowners multiple peril	35,004,653	77,421,515	8,516,872	10,435,577	16,587,265	93,920,197
5.	Commercial multiple peril	13,203,464	2,505,148	0	1,342,456	2,284,056	12,082,101
6.	Mortgage guaranty	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0
9.	Inland marine	1,284,286	3,904,882	0	440,634	782,825	3,965,708
10.	Financial guaranty	0	0	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0
17.1	Other liability-occurrence	5,736,557	25,033	0	486,202	899,573	4,375,815
17.2	Other liability-claims-made	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0	0	0
19.1,19.2	Private passenger auto liability	271,551,991	0	237	26,999,733	1,554,901	242,997,594
19.3,19.4	Commercial auto liability	31,031,641	20,606,259	6,000,769	3,966,205	17,976,622	35,695,842
21.	Auto physical damage	172,936,601	8,403,631	2,002,957	17,846,641	4,876,776	160,619,772
22.	Aircraft (all perils)	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0
29.	International	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0
31.	Reinsurance-nonproportional assumed property	XXX	0	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	XXX	0	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	XXX	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	536,234,169	113,027,514	16,520,835	62,031,609	45,466,426	558,284,482
DETAILS OF WRITE-INS							
3401.	.....	0	0	0	0	0	0
3402.	.....	0	0	0	0	0	0
3403.	.....	0	0	0	0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$0

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire	1,624,038	2,210	162,625	1,463,624	(70,987)	735,642	656,995	29.6
2.	Allied lines	1,571,990	244,531	181,652	1,634,869	1,045,772	444,199	2,236,441	107.9
3.	Farmowners multiple peril .....	.0	.0	.0	.0	.0	.0	.0	.0
4.	Homeowners multiple peril	18,469,685	69,403,527	8,822,955	79,050,258	41,354,461	34,660,468	85,744,251	99.6
5.	Commercial multiple peril	6,150,092	1,565,868	852,836	6,863,124	15,428,341	11,777,767	10,513,698	88.8
6.	Mortgage guaranty .....	.0	.0	.0	.0	.0	.0	.0	.0
8.	Ocean marine .....	.0	.0	.0	.0	.0	.0	.0	.0
9.	Inland marine	280,527	600,777	88,130	793,173	502,888	341,250	954,812	26.2
10.	Financial guaranty .....	.0	.0	.0	.0	.0	.0	.0	.0
11.1	Medical professional liability-occurrence .....	.0	.0	.0	.0	.0	.0	.0	.0
11.2	Medical professional liability-claims-made .....	.0	.0	.0	.0	.0	.0	.0	.0
12.	Earthquake .....	.0	.0	.0	.0	.0	.0	.0	.0
13.	Group accident and health .....	.0	.0	.0	.0	.0	.0	.0	.0
14.	Credit accident and health (group and individual) .....	.0	.0	.0	.0	.0	.0	.0	.0
15.	Other accident and health .....	.0	.0	.0	.0	.0	.0	.0	.0
16.	Workers' compensation .....	.0	.0	.0	.0	.0	.0	.0	.0
17.1	Other liability-occurrence .....	.0	.0	.0	.0	3,810,041	1,884,027	1,926,014	72.4
17.2	Other liability-claims-made .....	.0	.0	.0	.0	.0	.0	.0	.0
17.3	Excess workers' compensation .....	.0	.0	.0	.0	.0	.0	.0	.0
18.1	Products liability-occurrence .....	.0	.0	.0	.0	.0	.0	.0	.0
18.2	Products liability-claims-made .....	.0	.0	.0	.0	.0	.0	.0	.0
19.1,19.2	Private passenger auto liability	158,795,364	2,749,302	19,638,601	141,906,064	182,976,643	186,456,881	138,425,826	58.5
19.3,19.4	Commercial auto liability	15,348,940	11,775,725	9,339,298	17,785,367	34,675,379	35,334,512	17,126,234	48.4
21.	Auto physical damage	127,835,501	8,016,848	16,916,412	118,935,937	(7,516,781)	(469,081)	111,888,237	70.9
22.	Aircraft (all perils) .....	.0	.0	.0	.0	.0	.0	.0	.0
23.	Fidelity .....	.0	.0	.0	.0	.0	.0	.0	.0
24.	Surety .....	.0	.0	.0	.0	.0	.0	.0	.0
26.	Burglary and theft .....	.0	.0	.0	.0	.0	.0	.0	.0
27.	Boiler and machinery .....	.0	.0	.0	.0	.0	.0	.0	.0
28.	Credit .....	.0	.0	.0	.0	.0	.0	.0	.0
29.	International .....	.0	.0	.0	.0	.0	.0	.0	.0
30.	Warranty .....	.0	.0	.0	.0	.0	.0	.0	.0
31.	Reinsurance-nonproportional assumed property	XXX	.0	.0	.0	.0	.0	.0	.0
32.	Reinsurance-nonproportional assumed liability	XXX	.0	.0	.0	.0	.0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines	XXX	.0	.0	.0	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	330,076,136	94,358,788	56,002,509	368,432,415	272,205,758	271,165,666	369,472,507	68.6
DETAILS OF WRITE-INS									
3401.	.....	.0	.0	.0	.0	.0	.0	.0	.0
3402.	.....	.0	.0	.0	.0	.0	.0	.0	.0
3403.	.....	.0	.0	.0	.0	.0	.0	.0	.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

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

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	206,158	.0	20,615	185,543	(278,137)	(6,896)	(28,504)	(70,987)	17,289
2.	Allied lines	1,569,638	51,920	162,156	1,459,402	(444,413)	(15,176)	(45,959)	1,045,772	240,445
3.	Farmowners multiple peril .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.	Homeowners multiple peril	11,441,555	30,157,819	4,159,937	37,439,437	796,056	3,553,971	435,003	41,354,461	5,594,716
5.	Commercial multiple peril	12,849,440	1,594,175	1,444,361	12,999,254	2,383,404	315,581	269,898	15,428,341	2,784,723
6.	Mortgage guaranty .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
8.	Ocean marine .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
9.	Inland marine	130,365	286,016	41,638	374,743	37,653	104,731	14,238	502,888	42,657
10.	Financial guaranty .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.1	Medical professional liability-occurrence .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.2	Medical professional liability-claims-made .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
12.	Earthquake .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.	Group accident and health .....	.0	.0	.0	.0	.0	.0	.0	(a)	.0
14.	Credit accident and health (group and individual) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.	Other accident and health .....	.0	.0	.0	.0	.0	.0	.0	(a)	.0
16.	Workers' compensation .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.1	Other liability-occurrence	1,565,500	.0	426,743	1,138,757	16,024,425	3,050	13,356,191	3,810,041	1,419,708
17.2	Other liability-claims-made .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.3	Excess workers' compensation .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.1	Products liability-occurrence .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.2	Products liability-claims-made .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.1,19.2	Private passenger auto liability	216,289,283	3,577,489	25,884,951	193,981,821	(7,704,500)	1,921,525	5,222,203	182,976,643	29,159,723
19.3,19.4	Commercial auto liability	31,539,197	23,016,928	23,130,459	31,425,666	2,056,500	3,526,792	2,333,579	34,675,379	5,838,794
21.	Auto physical damage	9,110,877	489,909	1,881,379	7,719,407	(16,234,250)	(826,848)	(1,824,910)	(7,516,781)	(415,224)
22.	Aircraft (all perils) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
23.	Fidelity .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
24.	Surety .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
26.	Burglary and theft .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
27.	Boiler and machinery .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
28.	Credit .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
29.	International .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
30.	Warranty .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
31.	Reinsurance-nonproportional assumed property	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
32.	Reinsurance-nonproportional assumed liability	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
35.	TOTALS	284,702,013	59,174,256	57,152,240	286,724,029	(3,363,262)	8,576,730	19,731,740	272,205,758	44,682,831
DETAILS OF WRITE-INS										
3401.	.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3402.	.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3403.	.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) Including \$0 for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	18,780,851	0	0	18,780,851
1.2 Reinsurance assumed	3,459,559	0	0	3,459,559
1.3 Reinsurance ceded	5,324,605	0	0	5,324,605
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	16,915,805	0	0	16,915,805
2. Commission and brokerage:				
2.1 Direct, excluding contingent	0	77,977,909	0	77,977,909
2.2 Reinsurance assumed, excluding contingent	0	28,424,793	0	28,424,793
2.3 Reinsurance ceded, excluding contingent	0	15,124,315	0	15,124,315
2.4 Contingent-direct	0	3,620,491	0	3,620,491
2.5 Contingent-reinsurance assumed	0	937,801	0	937,801
2.6 Contingent-reinsurance ceded	0	536,746	0	536,746
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	95,299,933	0	95,299,933
3. Allowances to manager and agents	0	0	0	0
4. Advertising	0	1,955,159	0	1,955,159
5. Boards, bureaus and associations	0	3,555,971	0	3,555,971
6. Surveys and underwriting reports	0	837,716	0	837,716
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	22,709,663	20,724,386	160,594	43,594,643
8.2 Payroll taxes	1,960,959	1,172,663	1,800	3,135,422
9. Employee relations and welfare	4,125,708	2,550,617	3,602	6,679,927
10. Insurance	188,700	236,093	4,327	429,120
11. Directors' fees	0	0	0	0
12. Travel and travel items	472,786	1,296,610	1,415	1,770,811
13. Rent and rent items	2,540,467	1,691,436	9,555	4,241,458
14. Equipment	1,133,696	1,110,929	19,575	2,264,200
15. Cost or depreciation of EDP equipment and software	262,543	349,383	6,299	618,225
16. Printing and stationery	665,635	376,937	4,538	1,047,110
17. Postage, telephone and telegraph, exchange and express	1,014,510	2,489,655	5,995	3,510,160
18. Legal and auditing	465,810	663,302	10,549	1,139,661
19. Totals (Lines 3 to 18)	35,540,477	39,010,857	228,249	74,779,583
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$0	0	13,699,769	363,227	14,062,996
20.2 Insurance department licenses and fees	0	0	0	0
20.3 Gross guaranty association assessments	0	366,582	0	366,582
20.4 All other (excluding federal and foreign income and real estate)	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	14,066,351	363,227	14,429,578
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	(1,952,752)	15,409,728	792,214	14,249,190
25. Total expenses incurred	50,503,530	163,786,869	1,383,691	(a) 215,674,090
26. Less unpaid expenses-current year	44,682,831	34,712,755	0	79,395,586
27. Add unpaid expenses-prior year	44,954,016	37,685,377	0	82,639,393
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	50,774,715	166,759,491	1,383,691	218,917,897
DETAILS OF WRITE-INS				
2401. Data Processing Expense.....	43,861	9,122,013	10	9,165,884
2402. Service Contracts.....	853,158	4,770,952	789,564	6,413,674
2403. Miscellaneous.....	(2,849,771)	1,516,763	2,641	(1,330,367)
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	(1,952,752)	15,409,728	792,214	14,249,190

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a).....10,670,374	.....10,351,916
1.1	Bonds exempt from U.S. tax	(a).....14,976,869	.....15,508,876
1.2	Other bonds (unaffiliated)	(a).....9,251,516	.....9,447,935
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) .....	.....467,751	.....658,225
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).....19,096	.....18,301
7.	Derivative instruments	(f).....0	.....0
8.	Other invested assets .....	.....306,775	.....337,470
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income	35,692,382	36,322,723
11.	Investment expenses		(g).....1,020,464
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g).....363,227
13.	Interest expense		(h).....0
14.	Depreciation on real estate and other invested assets		(i).....0
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....1,383,691
17.	Net investment income (Line 10 minus Line 16)		34,939,033
DETAILS OF WRITE-INS			
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 (Lines 0901 through 0903) plus 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 (Lines 1501 through 1503) plus 1598 (Line 15 above)		0

(a) Includes \$525,404 accrual of discount less \$6,161,583 amortization of premium and less \$795,663 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) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	1,993,070	0	1,993,070	0	0
1.1	Bonds exempt from U.S. tax	1,897,622	0	1,897,622	0	0
1.2	Other bonds (unaffiliated)	142,516	0	142,516	(332,124)	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)	245,864	0	245,864	(270,793)	0
2.21	Common stocks of affiliates	0	0	0	2,441,615	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)	4,279,072	0	4,279,072	1,838,698	0
DETAILS OF WRITE-INS						
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 (Lines 0901 through 0903) plus 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	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
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
17. 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.....	5,433,331	5,287,119	(146,212)
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.....	1,113,854	1,471,238	357,384
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	10,197,793	9,615,019	(582,774)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	16,744,978	16,373,376	(371,602)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	16,744,978	16,373,376	(371,602)
DETAILS OF WRITE-INS			
1101.	0	0	0
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 (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501.	0	0	0
2502. Prepaid expenses.....	8,629,261	7,810,238	(819,023)
2503. Miscellaneous assets.....	1,568,532	1,804,781	236,249
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	10,197,793	9,615,019	(582,774)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

- A. The accompanying financial statements of Safety Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts. The National Association of Insurance Commissioners' *Accounting Practices and Procedures* manual has been adopted as a component of prescribed or permitted practices by the Commonwealth of Massachusetts.

	<u>2011</u>	<u>2010</u>
Net income, Massachusetts basis	\$ 8,958,095	\$ 51,559,847
Effect of Massachusetts prescribed/ permitted practices	-	-
Net income, NAIC SAP basis	<u>\$ 8,958,095</u>	<u>\$ 51,559,847</u>
Policyholders’ surplus, Massachusetts basis	\$ 570,491,888	\$ 582,431,527
Effect of Massachusetts prescribed/permitted practices	-	-
Policyholders’ surplus, NAIC SAP basis	<u>\$ 570,491,888</u>	<u>\$ 582,431,527</u>

- B. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- C. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for all business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

Short-term investments are stated at amortized cost. Bonds not backed by other loans are stated at amortized cost using the interest method. Common stocks are stated at market value. Preferred stocks are stated at market value, except those preferred stocks with characteristics of debt securities which are carried at cost or amortized cost. Loan-backed bonds and structured securities are stated at amortized cost using the interest method. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.

The Company owns 100% of the common stock of Safety Indemnity Insurance Company and Safety Property and Casualty Insurance Company. The stock is carried at the book value of the subsidiary insurer's common stock. The method is described in *Valuation Procedures and Instructions for Bonds and Stocks* of the Purposes and Procedures manual of the Securities Valuation Office of the NAIC.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

The Company has not modified its capitalization policy from the prior period.

2. Accounting Changes

The Company had no material changes in accounting principles and/or corrections of errors.

3. Business Combinations and Goodwill

The Company was not a party to a merger or a consolidation during the period covered by this statement.

4. Discontinued Operations

The Company had no discontinued operations.

5. Investments

- A. The Company holds no mortgage loans.
- B. The Company is not a creditor for restructured debt.
- C. The Company holds no reverse mortgages.
- D. Loan-Backed and Structured Securities
1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker dealer survey values or Bloomberg Financial Services. The Company uses the various third party pricing services of Deutsche Asset Management and State Street Bank in determining the market value of loan-backed securities.
- 2.&3. The Company did not recognize any other-than-temporary impairments on mortgage-backed/loan-backed and structured securities during the period.

NOTES TO FINANCIAL STATEMENTS

4. The following summarizes gross unrealized investment losses on loan-backed and structured securities by the length of time that the securities have continuously been in an unrealized loss position as of December 31, 2011.

	Less than 12 Months		12 Months or Longer		Total	
	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
Residential mortgage-backed securities	\$ 13,451	\$ (1,122)	\$ 109,163	\$ (9,461)	\$ 122,614	\$ (10,583)
Commercial mortgage-backed securities	3,208,581	(71,253)	-	-	3,208,581	(71,253)
Other loan-backed and structured securities	2,728,125	(272,401)	-	-	2,728,125	(272,401)
Total	\$ 5,950,157	\$ (344,776)	\$ 109,163	\$ (9,461)	\$ 6,059,320	\$ (354,237)

5. All of the Company’s loan-backed and structured securities in an unrealized loss position as of December 31, 2011 were reviewed for potential permanent asset impairment. The Company obtained quantitative analysis for those securities at December 31, 2011 with a material (20% or greater) unrealized loss for four or more consecutive quarters. Qualitative analysis was also performed by the Company and considered such factors as the financial condition and the near term prospects of the issuer, whether the debtor is current on its contractually obligated interest and principal payments, changes to the rating of the security by a rating agency and the historical volatility of the fair value of the security. The qualitative analysis performed by the Company concluded that the unrealized losses recorded on the loan-backed and structured securities at December 31, 2011 resulted from fluctuations in market interest rates and other temporary market conditions as opposed to fundamental changes in the credit quality of the issuers of such securities. Therefore, the decreases in fair values of these securities are viewed as being temporary.

- E. The Company holds no repurchase agreements.
- F. The Company holds no investments in real estate.
- G. The Company has no low income housing tax credits

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for investments in joint ventures, partnerships, or limited liability companies during the statement periods.

7. Investment Income

All investment income due and accrued with amounts over ninety days past due is excluded from investment income. There was no investment income excluded in the financial statements.

8. Derivative Instruments

The Company holds no derivative instruments.

9. Income Taxes

- A. The components of the net deferred tax assets (DTAs) are as follows:

(1)

	December 31, 2011			December 31, 2010			Change During 2011		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$37,959,087	\$ -	\$ 37,959,087	\$ 35,180,860	\$ -	\$ 35,180,860	\$ 2,778,227	\$ -	\$ 2,778,227
Statutory valuation allowance	-	-	-	-	-	-	-	-	-
Adjusted gross deferred tax assets	37,959,087	-	37,959,087	35,180,860	-	35,180,860	2,778,227	-	2,778,227
Deferred tax liabilities	1,178,889	111,004	1,289,893	1,102,377	322,025	1,424,402	76,512	(211,021)	(134,509)
Subtotal net deferred tax assets	36,780,198	(111,004)	36,669,194	34,078,483	(322,025)	33,756,458	2,701,715	211,021	2,912,736
Deferred tax assets nonadmitted	5,433,331	-	5,433,331	5,287,119	-	5,287,119	146,212	-	146,212
Net admitted deferred tax assets	\$31,346,867	\$ (111,004)	\$ 31,235,863	\$ 28,791,364	\$ (322,025)	\$ 28,469,339	\$ 2,555,503	\$ 211,021	\$ 2,766,524

(2) The Company elected to admit DTAs pursuant to SSAP No. 10R, paragraph 10.e. during 2011 and 2010.

(3) The Company recorded an increase in admitted DTAs as the result of its election to employ the provisions of SSAP No. 10R, paragraph 10.e. as follows:

	December 31, 2011			December 31, 2010			December 31, 2011		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Additional adjusted gross deferred tax assets admitted pursuant to SSAP No. 10R, paragraph 10.e.	\$ 3,366,000	\$ -	\$ 3,366,000	\$ 3,601,900	\$ -	\$ 3,601,900	\$ (235,900)	\$ -	\$ (235,900)

NOTES TO FINANCIAL STATEMENTS

(4) The amount of each component of the calculation is as follows:

	December 31, 2011			December 31, 2010			Change During 2011		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission Calculation Components									
SSAP No. 10R, paragraphs 10.a., 10.b., and 10.c.									
Admitted pursuant to SSAP No. 10R:									
Paragraph 10.a.	\$27,869,864	\$ -	\$ 27,869,864	\$24,867,439	\$ -	\$ 24,867,439	\$ 3,002,425	\$ -	\$ 3,002,425
Paragraph 10.b. (lesser of i. or ii. below)	-	-	-	-	-	-	-	-	-
Paragraph 10.b.i.	-	-	-	-	-	-	-	-	-
Paragraph 10.b.ii.	NA	NA	53,825,141	NA	NA	54,043,110	NA	NA	(217,969)
Paragraph 10.c.	1,178,889	111,004	1,289,893	1,102,377	322,025	1,424,402	76,512	(211,021)	(134,509)
Total (10.a. + 10.b. + 10.c.)	\$29,048,753	\$111,004	\$ 29,159,757	\$25,969,816	\$322,025	\$ 26,291,841	\$ 3,078,937	\$ (211,021)	\$ 2,867,916
Admission Calculation Components									
SSAP No. 10R, paragraph 10.e									
Additional admitted pursuant SSAP No. 10R:									
Paragraph 10.e.i.	\$ 1,966,773	\$ -	\$ 1,966,773	\$ 2,093,736	\$ -	\$ 2,093,736	\$ (126,963)	\$ -	\$ (126,963)
Paragraph 10.e.ii.(lesser of a. or. b. below)	1,399,227	-	1,399,227	1,508,164	-	1,508,164	(108,937)	-	(108,937)
Paragraph 10.e.ii.a.	1,399,227	-	1,399,227	1,508,164	-	1,508,164	(108,937)	-	(108,937)
Paragraph 10.e.ii.b.	NA	NA	80,737,712	NA	NA	81,064,665	NA	NA	(326,953)
Paragraph 10.e.iii.	-	-	-	-	-	-	-	-	-
Total (10.e.i. + 10.e.ii. + 10.e.iii.)	\$ 3,366,000	\$ -	\$ 3,366,000	\$ 3,601,900	\$ -	\$ 3,601,900	\$ (235,900)	\$ -	\$ (235,900)
Used in SSAP No. 10R, paragraph 10.d.									
Total adjusted capital			\$ 567,125,888			\$ 578,829,627			\$(11,703,739)
Authorized control level			\$ 37,493,101			\$ 36,103,488			\$ 1,389,613

(5) The impact of tax planning strategies on adjusted gross and net admitted DTAs is as follows:

	December 31, 2011			December 31, 2010			Change During 2011		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Adjusted gross DTAs	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net admitted adjusted gross DTAs	0%	0%	0%	0%	0%	0%	0%	0%	0%

(6) The following amounts resulted from calculations:

	December 31, 2011			December 31, 2010			Change During 2011		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
SSAP No. 10R, paragraphs 10.a., 10.b., and 10.c.									
Admitted deferred tax assets	\$29,159,757	\$ -	\$ 29,159,757	\$ 26,291,841	\$ -	\$ 26,291,841	\$ 2,867,916	\$ -	\$ 2,867,916
Admitted assets	NA	NA	1,232,022,552	NA	NA	1,227,095,887	NA	NA	4,926,665
Adjusted statutory surplus	NA	NA	538,251,410	NA	NA	540,431,097	NA	NA	(2,179,687)
Total adjusted capital from DTAs	NA	NA	29,159,757	NA	NA	26,291,841	NA	NA	2,867,916
Increases due to									
SSAP No. 10R, paragraph 10.e.									
Admitted deferred tax assets	\$ 3,366,000	\$ -	\$ 3,366,000	\$ 3,601,900	\$ -	\$ 3,601,900	\$ (235,900)	\$ -	\$ (235,900)
Admitted assets	3,366,000	-	3,366,000	3,601,900	-	3,601,900	\$ (235,900)	\$ -	\$ (235,900)
Statutory surplus	3,366,000	-	3,366,000	3,601,900	-	3,601,900	\$ (235,900)	\$ -	\$ (235,900)

B. All deferred tax liabilities have been recognized in the financial statements.

C. The provisions for incurred taxes on earnings for the years ended December 31 are as follows:

	<u>2011</u>	<u>2010</u>
Federal	\$ 708,869	\$ 16,634,021
Foreign	-	-
Federal income tax on net capital gains	1,497,675	362,527
Federal and foreign income taxes incurred	<u>\$ 2,206,544</u>	<u>\$ 16,996,548</u>

NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	December 31,		
	2011	2010	Change
Deferred tax assets:			
Ordinary:			
Discounting of unpaid losses	\$ 6,987,615	\$ 7,205,127	\$ (217,512)
Unearned premium reserves	20,828,413	19,390,986	1,437,427
Fixed assets and software	1,306,479	1,820,062	(513,583)
Employee benefits	5,843,568	5,407,155	436,413
Prepaid expenses	938,583	946,227	(7,644)
AMT credit carryforward	1,657,127	-	1,657,127
Other	397,301	411,303	(14,002)
Gross deferred tax assets	37,959,086	35,180,860	2,778,226
Nonadmitted deferred tax assets	5,433,331	5,287,119	146,212
Admitted deferred tax assets	32,525,755	29,893,741	2,632,014
Deferred tax liabilities:			
Ordinary:			
Bonds	438,067	393,595	44,472
Other	740,821	708,782	32,039
Total ordinary deferred tax liabilities	1,178,888	1,102,377	76,511
Capital:			
Unrealized gains	111,004	322,025	(211,021)
Total capital deferred tax liabilities	111,004	322,025	(211,021)
Total deferred tax liabilities	1,289,892	1,424,402	(134,510)
Net admitted deferred tax asset	\$31,235,863	\$28,469,339	\$ 2,766,524

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing these differences are as follows:

	December 31,	Effective
	2011	Tax Rate
Provision computed at statutory rate	\$ 3,907,623	35.0%
Tax-exempt interest	(4,615,267)	-41.3%
Non-deductible expenses	231,587	2.1%
Other	(19,114)	-0.2%
Total	\$ (495,171)	-4.4%
Federal income taxes incurred	\$ 2,206,544	19.8%
Change in net deferred income taxes	(2,701,715)	-24.2%
Total statutory income taxes	\$ (495,171)	-4.4%

- E. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is as follows.

Year	Ordinary	Capital	Total
2011	\$ 158,863	\$ 1,497,675	\$ 1,656,538
2010	16,309,912	362,527	16,672,439

- F. The Company's Federal Income Tax Return is consolidated with the following entities:
Safety Insurance Group, Inc.
Whiteshirts Management Corporation
Whiteshirts Asset Management Corporation
Safety Indemnity Insurance Company
Safety Property and Casualty Insurance Company

The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. The consolidated tax liability of the Safety Insurance Group, Inc. and Subsidiaries is allocated on the basis of the member's proportionate contributions to consolidated taxable income.

10. Information concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Safety Insurance Company and Safety Indemnity Insurance Company became part of their current holding company system on October 16, 2001. Safety Insurance Group, Inc., a Delaware corporation, directly owns 100% of the issued and outstanding shares of Safety Insurance Company. Safety Insurance Group, Inc. is a public company and is not controlled by any person or entity.

Safety Indemnity Insurance Company became part of the same insurance company holding system as Safety Insurance Company, upon the formation of the Company. Safety Insurance Company owns 100% of the outstanding shares of the Company.

NOTES TO FINANCIAL STATEMENTS

On December 27, 2006, Safety Insurance Company acquired 100% of the issued and outstanding shares of Safety Property and Casualty Insurance Company, a newly formed insurance company domiciled in Massachusetts. Safety Property and Casualty Insurance Company began writing direct business in September 2007.

B. C.

D. E. & F.

The Company has an Administrative Services Agreement with Safety Indemnity Insurance Company and Safety Property and Casualty Insurance Company, pursuant to which the Company performs certain administrative and managerial services for its insurance company subsidiaries, as compensation for which the Company receives the actual costs and expenses incurred by the Company for providing such services.

G. Safety Insurance Group, Inc. directly owns 100% of the common stock of Safety Insurance Company. See Note 10A.

H. The Company owns no shares of an upstream affiliate.

I. The Company holds no investments in parent, affiliates, or subsidiaries not included in Schedule D, Summary By Country.

J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.

K. The Company holds no investments in foreign insurance subsidiaries.

L. The Company holds no investment in a downstream noninsurance holding company.

11. Debt

The Company has no debt, including capital notes or FHLB agreements. Refer to Contingencies, Note 14.

12. Retirement Plans, Deferred Compensation, and other Postretirement Benefit Plans

A. The Company sponsors no Defined Benefit Plan.

B. The Company is the sponsor of the Safety Insurance 401(k) Retirement Plan (the "Plan"). The Plan is a defined contribution plan which is available to all eligible employees of the Company. An employee must be 21 years of age to be eligible to participate in the Plan, and is allowed to contribute on a pre-tax basis up to the maximum allowed under federal law. The Plan is administered by the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Under the Plan, the Company shall make a matching contribution in an amount equal to 100% of the first 8% the participant contributed during the Plan year to those participants who during the Plan year have contributed from their pay to their Plan account and who were employed on the last day of the Plan year. The Company's expense related to matching contributions was \$2,385,084 and \$2,200,547 for the years ended December 31, 2011 and 2010, respectively.

C. The Company participates in no Multiemployer Plans.

D. Consolidated/Holding Company Plans

On June 25, 2002, the Board of Safety Group adopted the 2002 Management Omnibus Incentive Plan ("the Incentive Plan"). The Incentive Plan provides for a variety of awards to officers and employees of the Company, including nonqualified stock options ("NQSOs"), stock appreciation rights and restricted stock ("RS") awards. The maximum number of shares of common stock with respect to which awards may be granted under the Incentive Plan is 2,500,000. On December 31, 2011, there were 718,859 shares available for future grant. The Company's expense related to RS awards and stock options was \$4,225,580 and \$3,871,282 for the years ended December 31, 2011 and 2010, respectively.

E. & F. The Company has no obligation for Postemployment Benefits. The Company has no retirement plans, deferred compensation, other post-retirement benefit or multiemployer plans.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganization

- (1.) The Company has 200,000 shares authorized, and 25,000 shares issued and outstanding.
- (2.) The Company has no preferred stock issues.
- (3.) The maximum amount of dividends which can be paid by the Commonwealth of Massachusetts insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus.
- (4.) The Company paid ordinary dividends in cash in the amounts of \$5,668,917 on March 31, 2011, \$6,631,284 on June 30, 2011, \$6,778,385 on September 30, 2011, and \$6,665,192 on December 29, 2011.
- (5.) Within the limits of (3.) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.
- (6.) There were no restrictions placed on the Company's surplus.
- (7.) The Company had no advances to surplus.
- (8.) The Company had no stock held for special purposes.
- (9.) The Company had no special surplus funds.
- (10.) The portion of unassigned funds (surplus) represented by cumulative unrealized gains totaled \$47,894,356 at December 31, 2011.
- (11.) The Company has no surplus debentures or similar obligations.
- (12.) The Company had no restatement in quasi-reorganization.
- (13.) The Company had no quasi-reorganizations in the prior ten years.

14. Contingencies

A. Safety Insurance Group, Inc. has a \$30,000,000 revolving credit facility with RBS Citizens NA ("Citizens") and entered a Stock Pledge Agreement with Citizens, pursuant to which Safety Insurance Group, Inc. agreed to pledge of 100% of the common stock of Safety Insurance Company as security for the revolving credit facility. The Stock Pledge Agreement provides that neither any lender nor administrative agent may take any action in regard to the pledged stock which would constitute or result in a direct or indirect acquisition or control of Safety

NOTES TO FINANCIAL STATEMENTS

Insurance Group, Inc.'s insurance company subsidiaries without first obtaining the approval of the Insurance Commissioner of the Commonwealth of Massachusetts. Safety Insurance Group, Inc. had no amounts outstanding under the credit facility at December 31, 2011.

- B. Massachusetts law requires that insurers licensed to do business in Massachusetts participate in the Massachusetts Insurers Insolvency Fund (“Insolvency Fund”). Members of the Insolvency Fund are assessed a proportionate share of the obligations and expenses of the Insolvency Fund in connection with an insolvent insurer. It is anticipated that there will be additional assessments from time to time relating to various insolvencies. Although the timing and amounts of any future assessments are not known, based upon existing knowledge, management’s opinion is that such future assessments will not have a material effect upon the financial position of the Company.
- C. The Company has no material gain contingencies.
- D. The Company’s claims related extra contractual obligations and bad faith losses stemming from lawsuits during the year ended December 31, 2011 were as follows:

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500	More than 500
\$ 154,989				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X]

(g) Per Claimant []

- E. The Company has no product warranties.
- F. Various lawsuits against the Company may arise in the course of the Company’s business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no asset that it considers to be impaired.

15. Leases

The Company has various non-cancelable long-term operating leases. The approximate minimum annual rental payments due under these lease agreements as of December 31, 2011 are as follows:

	2012	\$	4,490,814
	2013		4,472,508
	2014		4,408,047
	2015		4,540,073
	2016 and after		13,478,572
Total minimum lease payments		\$	31,390,014

16. Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

The Company has no financial instruments with off-balance sheet risk or concentrations of credit risk.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- A. The Company had no transfers of receivables reported as sales.
- B. The Company had no transfer and servicing of financial assets.
- C. The Company had no wash sales.

18. Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company had no uninsured or partially insured A&H Plans.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company had no direct premium written by managing general agents or third party administrator.

20. Fair Value Measurements

- A. Inputs Used for Assets and Liabilities Measured at Fair Value on Recurring Basis

(1) Assets and Liabilities Measured at Fair Value on Recurring Basis: Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are measured at fair value on a recurring basis into the three-level fair value hierarchy as reflected in the following table. See item 3 below for a discussion of each of these three levels.

NOTES TO FINANCIAL STATEMENTS

	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Bonds	\$ -	\$ 1,664,060	\$ -	\$ 1,664,060
Preferred stock	-	-	-	-
Common stock				
Industrial and miscellaneous	8,516,651	-	-	8,516,651
Mutual funds	12,563,676	-	-	12,563,676
Total assets	\$ 21,080,327	\$ 1,664,060	\$ -	\$ 22,744,387
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

(2) Rollforward of Level 3 Items

The Company has no assets or liabilities measured at fair value on a recurring basis in this category.

(3) Policy on transfers into and out of level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

(4) Inputs and Techniques Used for Fair Value

Level 1 – Valuations based on quoted prices in active markets for identical assets and liabilities;

Level 2 – Valuations based on observable inputs that do not meet the criteria for Level 1, including quoted prices in inactive markets and quoted prices in active markets for similar, but not identical instruments; and

Level 3 – Valuations based on unobservable inputs. The Company has no assets or liabilities measured at fair value on a recurring basis in this category.

(5) The Company has no derivative assets or liabilities.

- B. Other Fair Value Disclosures – Not Applicable.
- C. Reasons not practical to estimate Fair Value – Not Applicable.

21. Other Items

- A. The Company had no extraordinary items.
- B. The Company had no troubled debt restructuring.
- C. The Company had no other unusual items.
- D. The Company has no uncollectible balances for assets covered by SSAP No. 6, SSAP No. 47, or SSAP No. 66.
- E. The Company did not receive any business interruption recoveries during the period for which the financial statements are presented.
- F. The Company has no state transferable tax credits.
- G. The Company does not have subprime mortgage-related risk exposure.

22. Subsequent Events

Subsequent events have been considered through March 1, 2012, the date of issuance of these statutory financial statements. There were no events occurring subsequent to year-end 2011 that merit disclosure or have a material effect on the financial condition of the Company.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

NAIC Code	Federal ID #	Name of Reinsurer	Amount
00000	AA-9991161	Commonwealth Automobile Reinsurers	\$44,850,019

- B. The Company has no reinsurance recoverable on paid or unpaid losses in dispute by reason of notification, arbitration or litigation.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

(1.)	ASSUMED		CEDED		NET	
	Premium	Commission	Premium	Commission	Premium	Commission
	Reserve	Equity	Reserve	Equity	Reserve	Equity
AFFILIATES	\$58,606,253	\$21,937,683	\$31,554,026	\$10,519,694	\$27,052,227	\$ 11,417,989
ALL OTHER	\$ 8,958,142	\$ 2,427,439	\$14,021,929	\$ 3,976,046	\$ (5,063,787)	\$ (1,548,607)
TOTAL	\$67,564,395	\$24,365,122	\$45,575,955	\$14,495,740	\$21,988,440	\$ 9,869,382

Direct Unearned Premium Reserve \$261,997,792

(2.) Effective January 1, 2007, the Company amended an existing reinsurance contract with Hartford Steam Boiler Insurance Company to include a profit sharing agreement based on the loss experience. Under this provision, the Company recorded ceded contingent commission recoverable of \$89,907 and \$87,004 at December 31, 2011 and 2010, respectively.

(3.) The Company has no protected cells.

D. The Company wrote off no uncollectible reinsurance balances due in the statement period.

E. The Company had no commutation of ceded reinsurance in the statement period.

F. The Company has no retroactive reinsurance contracts.

G. The Company has no reinsurance accounted for as a deposit.

H. The Company has no run-off agreements.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination.

25. Change in incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years decreased by \$33,015 thousand in 2011 as a result of reestimation of unpaid loss and loss adjustment expenses on all lines of business. This decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding the individual claims. No additional premiums or return premiums have been accrued as a result of prior-year effects.

26. Intercompany Pooling Arrangements

A pooling agreement between Safety Insurance Company ("SIC"), NAIC Code 39454, and its wholly-owned subsidiaries Safety Indemnity Insurance Company ("SIIC"), NAIC Code 33618, and Safety Property and Casualty Insurance Company ("SP&C"), NAIC Code 12808, applies the pool participation percentages of 90% for SIC, 7% for SIIC, and 3% for SP&C to the net liabilities of the group (that is, reserves for unearned premiums, losses, and loss adjustment expenses, net of salvage and subrogation and third party reinsurance cessions). All lines and types of business written are subject to the pooling agreement.

As of December 31, 2011, the amount due to SIIC from SIC, the lead company, was \$1,379,367 and the amount due from SPCIC to SIC was \$575,715.

27. Structured Settlements

A. The Company has not purchased annuities of which the claimant is payee but for which the Company is contingently liable.

B. The Company has not purchased annuities under which the company is owner and payee, the value of which equals or exceeds 1 percent of the Company's policyholders' surplus.

28. Health Care Receivables

The Company has no health care receivables.

29. Participating Policies

The Company has no participating policies.

30. Premium Deficiency Reserves

A. As of December 31, 2011, the Company had no liability related to premium deficiency reserves.

B. The date of the most recent evaluation of this liability was January 31, 2012.

C. The Company does not utilize anticipated investment income in the calculation.

31. High Deductibles

The Company has no reserve credit recorded for high deductibles on unpaid claims.

NOTES TO FINANCIAL STATEMENTS

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount the liabilities for unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves

The Company has no asbestos or environmental exposure.

34. Subscriber Savings Accounts - Not applicable.

35. Multiple Peril Crop Insurance - Not applicable.

36. Financial Guaranty Insurance- Not Applicable.

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 ☒ No ☐
- 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 ☒ No ☐ N/A ☐
- 1.3

State Regulating?

Massachusetts.....
- 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 ☒
- 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.

.....12/31/2008
- 3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

.....12/31/2008
- 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).

.....04/02/2010
- 3.4

By what department or departments? Massachusetts insurance Department.....
- 3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☒ No ☐ N/A ☐
- 3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒
- 4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes ☐ No ☒

4.12 renewals? Yes ☐ No ☒
- 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 ☒

4.22 renewals? Yes ☐ No ☒
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 5.2

If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....
.....
.....
.....

- 6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 6.2

If yes, give full information
- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒
- 7.2

If yes,

7.21 State the percentage of foreign control0.0

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....
.....
.....
.....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers LLP, Boston, Massachusetts.....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Mark W. Littman, Principal, PricewaterhouseCoopers LLP, Hartford,Ct.....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value

\$

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s)

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below? Yes ☐ No ☒
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes ☒ No ☐
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes ☒ No ☐
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes ☒ No ☐

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 ☒
- 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 the 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 ☒
- 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 ☒
- 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 ☒
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$.0

INVESTMENT

- 24.1 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 24.3) Yes ☒ No ☐
- 24.2 If no, give full and complete information, relating thereto
- 24.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes ☐ No ☐ NA ☒
- 24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.\$0
- 24.6 If answer to 24.4 is no, report amount of collateral for other programs.\$0
- 24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes ☐ No ☐ NA ☒
- 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes ☐ No ☐ NA ☒
- 24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes ☐ No ☐ NA ☒

GENERAL INTERROGATORIES

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3). 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	\$500,025
25.29	Other	\$0

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 [X] No []

28.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank.....	801 Pennsylvania Ave., Kansas City, MO. 64105.....

28.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....
.....
.....

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

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

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

28.05 Identify all investment advisors, brokers/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
104518.....	Deutsche Asset Management.....	One Beacon Street , Boston, MA. 02108.....

GENERAL INTERROGATORIES

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 [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2001. 315910-80-2.....	Fidelity Diversified International Fund.....	674,814
29.2999 TOTAL		674,814

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Fidelity Diversified International Fund.....	Royal Dutch Shell PLC Class B Spon ADR.....	23,618	12/31/2011.....
Fidelity Diversified International Fund.....	Novo Nordisk A/S Series B.....	14,846	12/31/2011.....
Fidelity Diversified International Fund.....	BHP Billiton Ltd Spon ADR.....	14,171	12/31/2011.....
Fidelity Diversified International Fund.....	GlaxoSmithKline PLC.....	12,821	12/31/2011.....
Fidelity Diversified International Fund.....	Vodafone Group PLC Spon ADR.....	12,147	12/31/2011.....

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.....	951,052,464	1,000,432,664	49,380,200
30.2 Preferred Stocks.....	0	0	0
30.3 Totals	951,052,464	1,000,432,664	49,380,200

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

The Company utilized the pricing service information provided to State Street Bank,Custodian, and Deutsche Asset Management,Investment Manager,at years ended 12/31/2011 and 12/31/2010.....

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

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] 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

OTHER

- 33.1 Amount of payments to Trade associations, service organizations and statistical or rating bureaus, if any? \$845,918
- 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
Automobile Insurers Bureau of Mass.....	\$.....791,064

- 34.1 Amount of payments for legal expenses, if any? \$169,803
- 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
Dewey & LeBoeuf LLP.....	\$.....85,241
Pinkham Busny LLP.....	\$.....62,667

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$60,000
- 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
Dewey & LeBoeuf.....	\$.....60,000

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only \$.....0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$.....0

1.31 Reason for excluding
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$.....0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$.....0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$.....0

1.62 Total incurred claims \$.....0

1.63 Number of covered lives0

All years prior to most current three years:

1.64 Total premium earned \$.....0

1.65 Total incurred claims \$.....0

1.66 Number of covered lives0

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$.....0

1.72 Total incurred claims \$.....0

1.73 Number of covered lives0

All years prior to most current three years:

1.74 Total premium earned \$.....0

1.75 Total incurred claims \$.....0

1.76 Number of covered lives0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$0	\$	.....0
2.2	Premium Denominator	\$538,531,625	\$	.....496,754,840
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$0	\$	.....0
2.5	Reserve Denominator	\$600,874,820	\$	.....580,353,056
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies..... \$.....0

3.22 Non-participating policies..... \$.....0

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [] No []

4.2 Does the reporting entity issue non-assessable policies?..... Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?.....0.0 %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$.....0

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []

5.22 As a direct expense of the exchange..... Yes [] No [] N/A []

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

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

5.5 If yes, give full information
.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss.....
This Company does not write workers' compensation.....

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
To estimate probable maximum loss, the Company uses the services of AON, its reinsurance intermediary, to analyze catastrophe exposure utilizing RMS RiskLink v.11.0 and AIR CLASIC/2 v. 12.0 software models. Cat. exposure consists of property coverage on Homeowners, DF,BOP,CPP and auto comp.....

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
The Company uses catastrophe (excess loss) reinsurance and windstorm deductibles for homeowners.....

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?.....

Yes [X] No []

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss
.....

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

Yes [X] No []

7.2

If yes, indicate the number of reinsurance contracts containing such provisions.....¹

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

Yes [X] No []

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?.....

Yes [] No [X]

8.2

If yes, give full information
.....

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

(c) Aggregate stop loss reinsurance coverage;

(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;

(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or

(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.....

Yes [] No [X]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or

(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes [] No [X]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;

(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and

(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or

(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [] No [X]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or,

(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or

(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [] No [X]
Yes [] No [X]
Yes [] No [X]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes [X] No [] N/A []

16.1

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes [] No [X]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11

Unpaid losses

\$ 0

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$ 0

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$ 0

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [] No [X] N/A []

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41

From

0.0 %

12.42

To

0.0 %

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [] No [X]

12.6

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

12.61

Letters of Credit

\$ 0

12.62

Collateral and other funds

\$ 0

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$ 2,000,000

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

2

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [X] No []

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

All transactions are recorded in the lead company-Safety Insurance Company

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [] No [X]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [X] No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$.....0
17.12	Unfunded portion of Interrogatory 17.11	\$.....0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$.....0
17.14	Case reserves portion of Interrogatory 17.11	\$.....0
17.15	Incurred but not reported portion of Interrogatory 17.11	\$.....0
17.16	Unearned premium portion of Interrogatory 17.11	\$.....0
17.17	Contingent commission portion of Interrogatory 17.11	\$.....0

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

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$.....0
17.19	Unfunded portion of Interrogatory 17.18	\$.....0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$.....0
17.21	Case reserves portion of Interrogatory 17.18	\$.....0
17.22	Incurred but not reported portion of Interrogatory 17.18	\$.....0
17.23	Unearned premium portion of Interrogatory 17.18	\$.....0
17.24	Contingent commission portion of Interrogatory 17.18	\$.....0

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....0

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.					
	1 2011	2 2010	3 2009	4 2008	5 2007
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	334,952,487	314,554,569	304,700,093	337,932,600	388,794,405
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	194,178,379	184,374,275	171,262,222	189,093,635	212,428,301
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	136,651,652	119,766,035	98,348,448	83,921,584	71,880,685
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	665,782,518	618,694,879	574,310,763	610,947,819	673,103,391
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	283,069,251	265,695,664	253,684,598	273,771,148	302,645,310
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	169,212,933	160,983,830	148,260,949	158,882,286	170,110,388
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	106,002,298	92,446,804	77,420,493	64,959,946	52,740,390
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	558,284,482	519,126,298	479,366,040	497,613,380	525,496,088
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(45,231,281)	13,261,082	13,152,574	33,413,390	58,029,087
14. Net investment gain (loss) (Line 11)	37,720,430	37,747,625	39,006,324	41,374,552	40,318,335
15. Total other income (Line 15)	17,177,815	17,185,161	15,642,428	16,885,070	15,658,067
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	708,869	16,634,021	20,845,260	23,163,849	30,630,277
18. Net income (Line 20)	8,958,095	51,559,847	46,956,065	68,509,163	83,375,213
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,235,388,552	1,230,697,787	1,208,305,564	1,226,134,961	1,212,432,806
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	4,176,466	3,649,654	3,144,247	5,952,550	6,285,332
20.2 Deferred and not yet due (Line 15.2)	136,128,726	129,011,372	121,401,089	120,656,860	139,214,918
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	664,896,664	648,266,260	651,730,389	665,672,685	697,475,525
22. Losses (Page 3, Line 1)	272,205,758	271,165,666	290,994,741	304,978,929	308,347,949
23. Loss adjustment expenses (Page 3, Line 3)	44,682,831	44,954,016	46,354,551	46,983,624	45,739,102
24. Unearned premiums (Page 3, Line 9)	283,986,231	264,233,374	241,861,916	241,267,596	262,554,471
25. Capital paid up (Page 3, Lines 30 & 31)	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
26. Surplus as regards policyholders (Page 3, Line 37)	570,491,888	582,431,527	556,575,175	560,462,276	514,957,281
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	25,093,932	41,693,440	59,088,870	66,359,471	61,736,576
Risk-Based Capital Analysis					
28. Total adjusted capital	570,491,888	582,431,527	556,575,175	560,462,276	514,957,281
29. Authorized control level risk-based capital	37,493,101	36,103,008	39,977,692	43,515,942	49,177,141
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	90.4	91.9	89.4	83.5	92.3
31. Stocks (Lines 2.1 & 2.2)	8.2	7.3	6.7	5.9	5.4
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	0.6	0.5	3.9	10.5	2.3
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	XXX	XXX	XXX
37. Other invested assets (Line 8)	0.8	0.3	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	62,679,397	60,237,782	56,986,684	51,942,055	45,522,318
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	62,679,397	60,237,782	56,986,684	51,942,055	45,522,318
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	11.0	10.3	10.2	9.3	8.8

FIVE-YEAR HISTORICAL DATA

	1	2	3	4	5
	2011	2010	2009	2008	2007
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	2,049,719	3,757,752	5,382,231	6,054,721	7,470,498
51. Dividends to stockholders (Line 35)	(25,743,778)	(28,198,379)	(64,411,565)	(22,735,089)	(27,315,662)
52. Change in surplus as regards policyholders for the year (Line 38)	(11,939,639)	25,856,352	(3,887,101)	45,504,995	57,452,464
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	188,669,331	192,431,497	196,584,249	216,505,324	212,222,667
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	140,176,422	111,402,425	115,717,616	123,017,456	124,293,787
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	95,589,172	47,197,790	30,415,914	24,435,188	17,133,531
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
58. Total (Line 35)	424,434,925	351,031,712	342,717,779	363,957,967	353,649,985
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	159,691,431	157,861,578	155,465,173	167,477,699	174,841,539
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	122,827,603	97,862,993	98,303,154	100,071,320	98,900,681
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	85,913,381	42,371,992	27,317,258	21,945,771	17,116,556
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
64. Total (Line 35)	368,432,415	298,096,563	281,085,585	289,494,789	290,858,776
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	68.6	56.0	55.8	55.1	52.7
67. Loss expenses incurred (Line 3)	9.4	9.4	9.3	9.0	8.7
68. Other underwriting expenses incurred (Line 4)	30.4	32.0	32.2	29.4	27.9
69. Net underwriting gain (loss) (Line 8)	(8.4)	2.7	2.7	6.4	10.6
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	26.3	27.3	28.9	27.3	26.2
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	78.0	65.4	65.1	64.1	61.5
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	97.9	89.1	86.1	88.8	102.0
One Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(26,651)	(38,049)	(35,236)	(29,625)	(24,784)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)	(4.6)	(6.8)	(6.3)	(5.8)	(5.4)
Two Year Loss Development (000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(63,672)	(68,160)	(56,510)	(48,389)	(50,417)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	(11.4)	(12.2)	(11.0)	(10.6)	(14.4)

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

If no, please explain

.....



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 188		BUSINESS IN THE STATE OF Massachusetts				DURING THE YEAR 2011				NAIC Company Code 39454			
Line of Business		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	2,888,067	2,683,809	0	1,480,451	1,624,038	733,817	(71,979)	19,147	25,876	24,877	613,826	68,210
2.1	Allied lines	2,596,909	2,422,529	0	1,338,564	1,571,990	2,275,687	1,125,225	8,163	148,788	176,616	543,624	61,331
2.2	Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3	Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	34,327,693	32,308,056	0	18,177,755	18,317,647	19,926,198	11,929,093	201,391	117,114	802,509	7,406,002	812,974
5.1	Commercial multiple peril (non-liability portion)	8,525,805	8,372,644	0	4,192,835	4,286,648	4,465,628	4,217,270	61,093	62,008	312,166	1,795,118	202,024
5.2	Commercial multiple peril (liability portion)	4,677,659	4,598,723	0	2,288,639	1,863,444	5,443,692	11,015,574	279,123	413,190	1,205,567	984,886	110,840
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9.	Inland marine	1,264,553	1,189,386	0	669,432	280,527	268,728	161,363	12,608	13,482	1,374	272,851	29,703
10.	Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11.	Medical professional liability	0	0	0	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13.	Group accident and health (b).	0	0	0	0	0	0	0	0	0	0	0	0
14.	Credit A & H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1	Collectively renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2	Non-cancelable A & H (b).	0	0	0	0	0	0	0	0	0	0	0	0
15.3	Guaranteed renewable A & H (b).	0	0	0	0	0	0	0	0	0	0	0	0
15.4	Non-renewable for stated reasons only (b).	0	0	0	0	0	0	0	0	0	0	0	0
15.5	Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6	Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7	All other A & H (b).	0	0	0	0	0	0	0	0	0	0	0	0
15.8	Federal employees health benefits program premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1	Other liability-Occurrence	5,634,903	5,388,514	0	2,822,539	0	2,318,096	17,589,925	9,485	243,413	1,759,928	1,048,364	133,765
17.2	Other Liability-Claims-Made	0	0	0	0	0	0	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18.	Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	23,607,293	22,464,198	0	11,741,655	16,757,122	16,552,701	4,623,205	1,253,378	1,184,863	831,459	3,441,071	573,450
19.2	Other private passenger auto liability	246,396,440	240,926,682	0	119,532,297	141,415,095	137,679,094	203,438,861	5,629,927	4,970,982	17,621,324	35,915,501	5,985,274
19.3	Commercial auto no-fault (personal injury protection)	1,119,610	1,008,776	0	613,605	740,921	958,033	739,545	78,872	101,956	56,706	147,523	27,196
19.4	Other commercial auto liability	29,853,491	27,263,981	0	15,640,695	14,608,019	14,471,406	32,856,152	1,426,378	1,233,899	3,873,242	3,933,583	725,179
21.1	Private passenger auto physical damage	162,836,421	160,201,677	0	77,062,440	120,062,307	112,304,073	(7,976,357)	1,161,755	1,181,425	30,763	23,735,537	3,955,499
21.2	Commercial auto physical damage	8,297,656	7,780,901	0	4,124,524	6,816,710	6,676,277	868,130	82,753	97,095	17,537	1,093,323	201,560
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35.	TOTALS (a)	532,026,500	516,609,876	0	259,685,431	328,344,467	324,073,429	280,516,007	10,224,074	9,794,092	26,714,068	80,931,209	12,887,005
DETAILS OF WRITE-INS													
3401.		0	0	0	0	0	0	0	0	0	0	0	0
3402.		0	0	0	0	0	0	0	0	0	0	0	0
3403.		0	0	0	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$ 17,114,819

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 188		BUSINESS IN THE STATE OF New Hampshire				DURING THE YEAR 2011				NAIC Company Code 39454			
Line of Business		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1	Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2	Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3	Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	676,960	470,395	0	392,019	152,039	393,383	308,518	114	7,215	10,636	136,054	15,523
5.1	Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2	Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9.	Inland marine	19,733	15,760	0	11,246	0	3,697	6,655	0	195	195	3,962	450
10.	Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11.	Medical professional liability	0	0	0	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13.	Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14.	Credit A & H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1	Collectively renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2	Non-cancelable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3	Guaranteed renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4	Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5	Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6	Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7	All other A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8	Federal employees health benefits program premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1	Other liability-Occurrence	101,654	71,435	0	57,530	0	0	0	0	0	0	17,931	2,335
17.2	Other Liability-Claims-Made	0	0	0	0	0	0	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18.	Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2	Other private passenger auto liability	1,548,258	1,152,479	0	834,298	623,147	931,316	522,717	7,302	27,619	24,616	231,239	35,889
19.3	Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4	Other commercial auto liability	58,540	12,589	0	45,951	0	0	0	0	0	0	8,781	1,357
21.1	Private passenger auto physical damage	1,786,990	1,323,390	0	959,271	956,484	914,273	(15,146)	3,018	3,018	0	266,894	41,423
21.2	Commercial auto physical damage	15,534	3,488	0	12,046	0	0	0	0	0	0	2,330	360
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35.	TOTALS (a)	4,207,669	3,049,536	0	2,312,361	1,731,669	2,242,668	822,744	10,434	38,047	35,447	667,191	97,337
DETAILS OF WRITE-INS													
3401.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3402.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3403.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$61,495 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 188		BUSINESS IN THE STATE OF Consolidated						DURING THE YEAR 2011			NAIC Company Code 39454		
Line of Business		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	2,888,067	2,683,809	0	1,480,451	1,624,038	733,817	(71,979)	19,147	25,876	24,877	613,826	68,210
2.1	Allied lines	2,596,909	2,422,529	0	1,338,564	1,571,990	2,275,687	1,125,225	8,163	148,788	176,616	543,624	61,331
2.2	Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3	Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	35,004,653	32,778,451	0	18,569,774	18,469,685	20,319,580	12,237,611	201,505	124,329	813,145	7,542,056	828,497
5.1	Commercial multiple peril (non-liability portion)	8,525,805	8,372,644	0	4,192,835	4,286,648	4,465,628	4,217,270	61,093	62,008	312,166	1,795,118	202,024
5.2	Commercial multiple peril (liability portion)	4,677,659	4,598,723	0	2,288,639	1,863,444	5,443,692	11,015,574	279,123	413,190	1,205,567	984,886	110,840
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9.	Inland marine	1,284,286	1,205,146	0	680,678	280,527	272,425	168,018	12,608	13,677	1,569	276,813	30,153
10.	Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11.	Medical professional liability	0	0	0	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13.	Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14.	Credit A & H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1	Collectively renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2	Non-cancelable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3	Guaranteed renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4	Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5	Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6	Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7	All other A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8	Federal employees health benefits program premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1	Other liability-Occurrence	5,736,557	5,459,949	0	2,880,069	0	2,318,096	17,589,925	9,485	243,413	1,759,928	1,066,295	136,100
17.2	Other Liability-Claims-Made	0	0	0	0	0	0	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18.	Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	23,607,293	22,464,198	0	11,741,655	16,757,122	16,552,701	4,623,205	1,253,378	1,184,863	831,459	3,441,071	573,450
19.2	Other private passenger auto liability	247,944,698	242,079,161	0	120,366,595	142,038,242	138,610,410	203,961,578	5,637,229	4,998,601	17,645,940	36,146,740	6,021,163
19.3	Commercial auto no-fault (personal injury protection)	1,119,610	1,008,776	0	613,605	740,921	958,033	739,545	78,872	101,956	56,706	147,523	27,196
19.4	Other commercial auto liability	29,912,031	27,276,570	0	15,686,646	14,608,019	14,471,406	32,856,152	1,426,378	1,233,899	3,873,242	3,942,364	726,536
21.1	Private passenger auto physical damage	164,623,411	161,525,067	0	78,021,711	121,018,791	113,218,346	(7,991,503)	1,164,773	1,184,443	30,763	24,002,431	3,996,922
21.2	Commercial auto physical damage	8,313,190	7,784,389	0	4,136,570	6,816,710	6,676,277	868,130	82,753	97,095	17,537	1,095,653	201,920
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35.	TOTALS (a)	536,234,169	519,659,412	0	261,997,792	330,076,136	326,316,097	281,338,751	10,234,508	9,832,139	26,749,515	81,598,400	12,984,342
DETAILS OF WRITE-INS													
3401.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3402.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3403.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$ 17,176,313 .
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

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ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable On								Reinsurance Payable		18	19	
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 through 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
04-3051706.....	33618.....	Safety Indemnity Insurance Company.....	MA.....		43,422	5,172	0	22,301	3,228	(1,129)	247	22,088	0	51,906	6,551	0	45,355	0
20-5985347.....	12808.....	Safety Property and Casualty Ins. Co.....	MA.....		18,609	3,348	0	9,557	1,383	(484)	106	9,466	0	23,377	2,772	0	20,605	0
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling					62,032	8,519	0	31,858	4,611	(1,613)	353	31,554	0	75,283	9,323	0	65,960	0
0499999 - Total Authorized - Affiliates - Total Authorized - Affiliates					62,032	8,519	0	31,858	4,611	(1,613)	353	31,554	0	75,283	9,323	0	65,960	0
36-2661954.....	10103.....	American Agricultural Insurance Company.....	IN.....		165	0	0	0	0	0	0	0	0	0	(5)	0	5	0
42-0234980.....	21415.....	Employers Mutual Casualty Company.....	IA.....		46	0	0	0	0	0	0	0	0	0	(1)	0	1	0
35-2293075.....	11551.....	Endurance Re America.....	DE.....		133	0	0	0	0	0	0	0	0	0	(5)	0	5	0
22-2005057.....	26921.....	Everest Reinsurance Company.....	DE.....		955	0	0	0	0	0	0	0	0	0	(30)	0	30	0
42-0245840.....	13897.....	Farm Mutual Hail Insurance Co. of Iowa.....	IA.....		65	0	0	0	0	0	0	0	0	0	(2)	0	2	0
06-0384680.....	11452.....	Hartford Steam Boiler Inspection & Ins.....	CT.....		1,057	16	0	0	0	0	0	532	90	638	82	0	556	0
59-1027412.....	22578.....	Horace Mann Insurance Company.....	IL.....		0	(7)	0	0	0	0	0	0	0	(7)	0	0	(7)	0
74-2195939.....	42374.....	Houston Casualty Company.....	TX.....		204	0	0	0	0	0	0	0	0	0	(6)	0	6	0
52-0403120.....	19356.....	Maryland Casualty Company.....	MD.....		0	(14)	0	0	0	0	0	0	0	(14)	0	0	(14)	0
31-4177100.....	23787.....	Nationwide Mutual Insurance Company.....	OH.....		0	(4)	0	0	0	0	0	0	0	(4)	0	0	(4)	0
47-0698507.....	23680.....	Odyssey Americ Insurance Company.....	CT.....		386	0	0	0	0	0	0	0	0	0	(12)	0	12	0
35-6021485.....	12416.....	Paladin Catastrophe Management.....	IN.....		193	0	0	0	0	0	0	0	0	0	(6)	0	6	0
23-1641984.....	10219.....	QBE Reinsurance Corporation.....	PA.....		111	0	0	0	0	0	0	0	0	0	(4)	0	4	0
04-1752900.....	15067.....	Quincy Mutual Fire Insurance Company.....	MA.....		0	(2)	0	0	0	0	0	0	0	(2)	0	0	(2)	0
75-1444207.....	30058.....	SCOR Reinsurance Company.....	NY.....		315	0	0	0	0	0	0	0	0	0	(10)	0	10	0
43-0613000.....	23388.....	Shelter Mutual Insurance Company.....	MO.....		286	0	0	0	0	0	0	0	0	0	(9)	0	9	0
37-0533100.....	25178.....	State Farm Mutual Automobile Ins Co.....	IL.....		2,010	420	0	1,602	108	622	80	1,088	0	3,920	638	0	3,282	0
13-1675535.....	25364.....	Swiss Re America Corporation.....	NY.....		3,117	0	0	300	31	13,059	1,421	451	0	15,263	406	0	14,857	0
74-0959140.....	25941.....	United Services Automobile Association.....	TX.....		0	1	0	0	0	0	0	0	0	1	0	0	1	0
36-4233459.....	16535.....	Zurich Insurance Company.....	NY.....		0	(6)	0	0	0	0	0	0	0	(6)	0	0	(6)	0
0599999 - Total Authorized - Other U.S. Unaffiliated Insurers					9,042	405	0	1,902	139	13,681	1,501	2,070	90	19,790	1,034	0	18,755	0
AA-9991161.....	00000.....	Commonwealth Automobile Reinsurers.....	MA.....		21,813	3,121	0	23,392	2,658	7,664	836	11,951	0	49,622	4,772	0	44,850	0
0699999 - Total Authorized - Pools - Mandatory Pools					21,813	3,121	0	23,392	2,658	7,664	836	11,951	0	49,622	4,772	0	44,850	0
AA-1120337.....	00000.....	Aspen Insurance UK Ltd.....	GB.....		39	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-1340125.....	00000.....	Hannover Rueckversicherung-Aktiengesells.....	DE.....		77	0	0	0	0	0	0	0	0	0	(3)	0	3	0
AA-1126033.....	00000.....	Lloyd's Syndicate 33.....	GB.....		64	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-1126382.....	00000.....	Lloyd's Syndicate 382.....	GB.....		95	0	0	0	0	0	0	0	0	0	(3)	0	3	0
AA-1126510.....	00000.....	Lloyd's Syndicate 510.....	GB.....		252	0	0	0	0	0	0	0	0	0	(8)	0	8	0
AA-1126609.....	00000.....	Lloyd's Syndicate 609.....	GB.....		48	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-1126623.....	00000.....	Lloyd's Syndicate 623.....	GB.....		27	0	0	0	0	0	0	0	0	0	(1)	0	1	0
AA-1126958.....	00000.....	Lloyd's Syndicate 958.....	GB.....		338	0	0	0	0	0	0	0	0	0	(11)	0	11	0
AA-1127084.....	00000.....	Lloyd's Syndicate 1084.....	GB.....		76	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-1120085.....	00000.....	Lloyd's Syndicate 1274.....	GB.....		25	0	0	0	0	0	0	0	0	0	(1)	0	1	0
AA-1127301.....	00000.....	Lloyd's Syndicate 1301.....	GB.....		141	0	0	0	0	0	0	0	0	0	(4)	0	4	0
AA-1127414.....	00000.....	Lloyd's Syndicate 1414.....	GB.....		198	0	0	0	0	0	0	0	0	0	(6)	0	6	0
AA-1120102.....	00000.....	Lloyd's Syndicate 1458.....	GB.....		170	0	0	0	0	0	0	0	0	0	(5)	0	5	0
AA-1120096.....	00000.....	Lloyd's Syndicate 1880.....	GB.....		88	0	0	0	0	0	0	0	0	0	(3)	0	3	0
AA-1120084.....	00000.....	Lloyd's Syndicate 1955.....	GB.....		216	0	0	0	0	0	0	0	0	0	(7)	0	7	0
AA-1128001.....	00000.....	Lloyd's Syndicate 2001.....	GB.....		447	0	0	0	0	0	0	0	0	0	(15)	0	15	0
AA-1128003.....	00000.....	Lloyd's Syndicate 2003.....	GB.....		682	0	0	0	0	0	0	0	0	0	(23)	0	23	0
AA-1128010.....	00000.....	Lloyd's Syndicate 2010.....	GB.....		263	0	0	0	0	0	0	0	0	0	(9)	0	9	0
AA-1128623.....	00000.....	Lloyd's Syndicate 2623.....	GB.....		114	0	0	0	0	0	0	0	0	0	(4)	0	4	0
AA-1128791.....	00000.....	Lloyd's Syndicate 2791.....	GB.....		157	0	0	0	0	0	0	0	0	0	(5)	0	5	0
AA-1120075.....	00000.....	Lloyd's Syndicate 4020.....	GB.....		183	0	0	0	0	0	0	0	0	0	(6)	0	6	0
AA-1126004.....	00000.....	Lloyd's Syndicate 4444.....	GB.....		73	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-1840000.....	00000.....	Mapfre Re, Compania de Reaseguros , SA.....	ES.....		397	0	0	0	0	0	0	0	0	0	(13)	0	13	0
AA-3190686.....	00000.....	Partner Reinsurance Company Ltd.....	BM.....		312	0	0	0	0	0	0	0	0	0	(10)	0	10	0
0899999 - Total Authorized - Other Non-U.S. Insurers					4,483	0	0	0	0	0	0	0	0	0	(147)	0	147	0
0999999 - Total Authorized - Total Authorized					97,369	12,045	0	57,152	7,409	19,732	2,690	45,576	90	144,695	14,983	0	129,712	0
39-6040366.....	19283.....	American Standard Ins Co of Wisconsin.....	WI.....		188	0	0	0	0	0	0	0	0	0	(6)	0	6	0
38-1316179.....	21555.....	Farm Bureau Mutual Ins Co of Michigan.....	MI.....		11	0	0	0	0	0	0	0	0	0	0	0	0	0
1499999 - Total Unauthorized - Other U.S. Unaffiliated Insurers					199	0	0	0	0	0	0	0	0	0	(6)	0	6	0
AA-3190770.....	00000.....	Ace Tempest Reinsurance Ltd.....	BM.....		458	0	0	0	0	0	0	0	0	0	(15)	0	15	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 through 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-3194128.....	00000.....	Allied World Assurance Company Ltd.....	BM.....		279	0	0	0	0	0	0	0	0	0	(9)	0	9	0
AA-1460019.....	00000.....	Amlin AG.....	BM.....		498	0	0	0	0	0	0	0	0	0	(16)	0	16	0
AA-3194168.....	00000.....	Aspen Insurance Ltd.....	BM.....		147	0	0	0	0	0	0	0	0	0	(5)	0	5	0
AA-3194139.....	00000.....	AXIS Specialty Ltd.....	BM.....		991	0	0	0	0	0	0	0	0	0	(31)	0	31	0
AA-3194161.....	00000.....	Catlin Insurance Company Ltd.....	BM.....		285	0	0	0	0	0	0	0	0	0	(10)	0	10	0
AA-3194122.....	00000.....	DaVinci Reinsurance Ltd.....	BM.....		74	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-3194130.....	00000.....	Endurance Specialty Insurance Ltd.....	BM.....		2,620	0	0	0	0	0	0	0	0	0	(83)	0	83	0
AA-1460006.....	00000.....	Flagstone Reassurance Suisses SA.....	CH.....		471	0	0	0	0	0	0	0	0	0	(15)	0	15	0
AA-3190060.....	00000.....	Hannover Re (Bermuda) Ltd.....	BM.....		732	0	0	0	0	0	0	0	0	0	(23)	0	23	0
AA-3190875.....	00000.....	Hiscox Insurance Company Ltd.....	BM.....		228	0	0	0	0	0	0	0	0	0	(7)	0	7	0
AA-3190871.....	00000.....	Lancashire Ins Co Ltd.....	BM.....		145	0	0	0	0	0	0	0	0	0	(5)	0	5	0
AA-3194200.....	00000.....	MS Frontier Reinsurance Ltd.....	BM.....		315	0	0	0	0	0	0	0	0	0	(10)	0	10	0
AA-3194174.....	00000.....	Platinum Underwriters Bermuda Ltd.....	BM.....		441	0	0	0	0	0	0	0	0	0	(14)	0	14	0
AA-3190339.....	00000.....	Renaissance Reinsurance Ltd.....	BM.....		146	0	0	0	0	0	0	0	0	0	(5)	0	5	0
AA-1320031.....	00000.....	SCOR Global P&C.....	FR.....		418	0	0	0	0	0	0	0	0	0	(13)	0	13	0
AA-1580110.....	00000.....	Sompo Japan Insurance Inc.....	JP.....		446	0	0	0	0	0	0	0	0	0	(14)	0	14	0
AA-3190870.....	00000.....	Validus Reinsurance Ltd.....	BM.....		439	0	0	0	0	0	0	0	0	0	(14)	0	14	0
AA-3190757.....	00000.....	XL Re, Ltd.....	BM.....		796	0	0	0	0	0	0	0	0	0	(25)	0	25	0
1799999 - Total Unauthorized - Other Non-U.S. Insurers					9,930	0	0	0	0	0	0	0	0	0	(315)	0	315	0
1899999 - Total Unauthorized - Total Unauthorized					10,129	0	0	0	0	0	0	0	0	0	(322)	0	322	0
1999999 - Total Authorized and Unauthorized					107,498	12,045	0	57,152	7,409	19,732	2,690	45,576	90	144,695	14,661	0	130,034	0
9999999 Totals					107,498	12,045	0	57,152	7,409	19,732	2,690	45,576	90	144,695	14,661	0	130,034	0

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.	0.000	0
2.	0.000	0
3.	0.000	0
4.	0.000	0
5.	0.000	0

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

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
1.	Safety Indemnity Insurance Company.....	51,906	43,422	Yes [X] No []
2.	Commonwealth Automobile Reinsurers.....	49,622	21,813	Yes [] No [X]
3.	Safety Property and Casualty Ins. Co.....	23,377	18,609	Yes [X] No []
4.	Swiss Re America Corporation.....	15,263	3,117	Yes [] No [X]
5.	State Farm Mutual Automobile Ins. Co.....	3,920	2,010	Yes [] No [X]

23

23

23

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SCHEDULE F - PART 5

[illegible]

1. Amounts in dispute totaling \$0 are included in Column 5.
2. Amounts in dispute totaling \$0 are excluded from Column 16.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

(a)

Code	American Bankers Association (ABA) Routing Number	Bank Name
.....
.....
.....

Schedule F - Part 6

NONE

Schedule F - Part 7

NONE

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance			
	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	1,018,410,522	0	1,018,410,522
2. Premiums and considerations (Line 15)	140,305,192	0	140,305,192
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	12,045,441	(8,924,152)	3,121,289
4 Funds held by or deposited with reinsured companies (Line 16.2)	0	0	0
5. Other assets	64,627,397	0	64,627,397
6. Net amount recoverable from reinsurers	0	85,094,087	85,094,087
7. Protected cell assets (Line 27)	0	0	0
8. Totals (Line 28)	1,235,388,552	76,169,935	1,311,558,487
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	316,888,588	52,434,176	369,322,764
10. Taxes, expenses, and other obligations (Lines 4 through 8)	34,712,756	0	34,712,756
11. Unearned premiums (Line 9)	283,986,231	33,624,458	317,610,689
12. Advance premiums (Line 10)	13,562,529	0	13,562,529
13. Dividends declared and unpaid (Line 11.1 and 11.2)	0	0	0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	14,660,878	(9,888,699)	4,772,179
15. Funds held by company under reinsurance treaties (Line 13)	0	0	0
16. Amounts withheld or retained by company for account of others (Line 14)	0	0	0
17. Provision for reinsurance (Line 16)	0	0	0
18. Other liabilities	1,085,681	0	1,085,681
19. Total liabilities excluding protected cell business (Line 26)	664,896,664	76,169,935	741,066,599
20. Protected cell liabilities (Line 27)	0	0	0
21. Surplus as regards policyholders (Line 37)	570,491,888	X X X	570,491,888
22. Totals (Line 38)	1,235,388,552	76,169,935	1,311,558,487

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [X] No []

If yes, give full explanation:
Refer to Notes to Financial Statements No. 26.

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	231	8	53	10	8	0	42	273	XXX
2. 2002	494,633	54,305	440,329	368,191	76,409	13,642	3,201	31,809	6,761	77,395	327,271	XXX
3. 2003	550,747	64,524	486,223	395,404	81,243	14,682	3,327	31,900	6,403	77,476	351,013	XXX
4. 2004	610,418	77,354	533,064	366,989	70,219	13,368	2,980	32,568	6,850	71,091	332,875	XXX
5. 2005	640,897	80,349	560,548	356,649	63,365	12,934	2,709	33,501	6,104	72,786	330,906	XXX
6. 2006	635,943	73,502	562,441	323,168	50,633	13,204	3,085	34,257	5,402	70,436	311,510	XXX
7. 2007	617,366	69,080	548,286	321,520	42,725	12,940	2,932	38,525	4,694	73,513	322,634	XXX
8. 2008	577,618	58,718	518,900	299,926	31,694	8,951	1,793	36,358	2,995	67,397	308,754	XXX
9. 2009	523,415	44,643	478,772	275,314	18,735	6,759	994	34,631	1,869	65,152	295,107	XXX
10. 2010	535,568	38,813	496,755	266,797	8,267	4,056	269	36,405	1,518	66,898	297,204	XXX
11. 2011	578,046	39,515	538,532	274,824	6,417	2,408	190	34,207	1,590	41,427	303,241	XXX
12. Totals	XXX	XXX	XXX	3,249,012	449,714	102,997	21,491	344,171	44,187	683,611	3,180,788	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	379	26	803	394	67	8	63	5	8	0	0	886	XXX
2.	405	49	1,139	670	98	8	58	8	22	0	0	986	XXX
3.	215	0	1,201	721	22	0	115	53	19	0	0	797	XXX
4.	823	82	3,232	1,627	155	23	266	155	24	0	1	2,612	XXX
5.	1,363	117	4,297	1,643	290	19	334	174	68	0	41	4,400	XXX
6.	3,812	841	4,874	2,000	675	123	400	204	130	0	96	6,722	XXX
7.	13,650	2,502	4,007	2,622	2,134	377	535	299	307	0	184	14,834	XXX
8.	21,996	2,352	6,717	3,186	3,495	573	726	298	624	0	310	27,148	XXX
9.	43,052	5,842	524	2,149	4,454	550	779	358	2,176	0	499	42,087	XXX
10.	68,952	3,844	(6,468)	1,773	5,843	528	822	243	3,905	0	4,392	66,665	XXX
11.	154,843	7,110	(15,634)	2,425	5,575	308	1,186	305	13,931	0	37,949	149,752	XXX
12.	309,489	22,765	4,692	19,210	22,808	2,518	5,283	2,103	21,213	0	43,472	316,888	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	762	124
2.	415,364	87,107	328,257	84.0	160.4	74.5	0	0	90.0	825	161
3.	443,557	91,748	351,809	80.5	142.2	72.4	0	0	90.0	694	102
4.	417,425	81,937	335,488	68.4	105.9	62.9	0	0	90.0	2,346	266
5.	409,437	74,130	335,306	63.9	92.3	59.8	0	0	90.0	3,901	499
6.	380,519	62,287	318,232	59.8	84.7	56.6	0	0	90.0	5,844	878
7.	393,618	56,150	337,467	63.8	81.3	61.5	0	0	90.0	12,533	2,301
8.	378,793	42,890	335,903	65.6	73.0	64.7	0	0	90.0	23,175	3,974
9.	367,689	30,496	337,193	70.2	68.3	70.4	0	0	90.0	35,586	6,501
10.	380,311	16,443	363,868	71.0	42.4	73.2	0	0	90.0	56,866	9,798
11.	471,339	18,347	452,993	81.5	46.4	84.1	0	0	90.0	129,673	20,078
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	272,205	44,683

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	One Year	Two Year
1. Prior	93,134	96,341	99,465	98,305	96,102	94,581	92,831	91,862	91,370	91,114	(256)	(747)
2. 2002	311,337	312,188	312,161	309,219	307,133	306,392	304,724	303,876	303,430	303,187	(243)	(689)
3. 2003	XXX	351,647	342,513	337,122	332,096	332,138	329,866	328,720	327,081	326,294	(787)	(2,426)
4. 2004	XXX	XXX	360,388	336,326	326,503	323,191	317,369	313,154	310,842	309,746	(1,096)	(3,407)
5. 2005	XXX	XXX	XXX	352,765	335,005	327,018	320,479	315,048	310,968	307,840	(3,127)	(7,208)
6. 2006	XXX	XXX	XXX	XXX	325,137	313,870	308,317	300,317	293,289	289,247	(4,042)	(11,070)
7. 2007	XXX	XXX	XXX	XXX	XXX	327,979	321,959	315,684	307,742	303,329	(4,412)	(12,355)
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	326,520	318,169	309,184	301,915	(7,268)	(16,254)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	311,772	306,646	302,255	(4,391)	(9,517)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	326,104	325,077	(1,028)	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	406,445	XXX	XXX
12. Totals											(26,651)	(63,672)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior	000	44,284	69,136	83,141	87,622	88,869	89,616	89,846	89,971	90,236	XXX	XXX
2. 2002	178,494	250,471	280,364	289,492	296,428	300,138	301,666	302,068	302,108	302,223	XXX	XXX
3. 2003	XXX	198,989	271,889	293,288	309,620	317,521	322,682	324,509	325,376	325,516	XXX	XXX
4. 2004	XXX	XXX	178,296	256,186	279,268	293,803	301,715	304,314	306,642	307,158	XXX	XXX
5. 2005	XXX	XXX	XXX	194,662	255,758	275,676	289,903	296,535	302,037	303,509	XXX	XXX
6. 2006	XXX	XXX	XXX	XXX	176,374	232,679	255,544	269,047	279,124	282,655	XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX	181,752	245,905	267,140	282,364	288,803	XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	183,752	242,382	263,583	275,391	XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	186,525	241,272	262,344	XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	199,149	262,317	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	270,625	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	(5,774)	(6,349)	691	2,201	2,621	2,497	1,578	1,157	567	467
2. 2002	(4,630)	(393)	(5,064)	1,047	2,254	2,153	1,662	1,013	573	518
3. 2003	XXX	25,206	2,324	5,053	2,171	4,074	3,215	2,403	1,241	541
4. 2004	XXX	XXX	53,640	12,404	8,192	10,515	6,927	4,224	2,281	1,716
5. 2005	XXX	XXX	XXX	27,241	16,266	10,815	10,517	7,526	4,819	2,814
6. 2006	XXX	XXX	XXX	XXX	29,086	11,060	9,018	9,727	3,534	3,070
7. 2007	XXX	XXX	XXX	XXX	XXX	17,484	6,644	5,742	2,703	1,621
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	14,402	8,606	3,743	3,959
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15	(3,565)	(1,203)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(6,636)	(7,663)
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(17,179)

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	(21)	0	1	0	1	0	23	(20)	XXX
2. 2002	30,954	4,602	26,352	11,553	0	671	0	1,208	0	1,038	13,432	3,512
3. 2003	36,122	5,500	30,622	18,706	0	635	0	1,720	0	402	21,061	4,086
4. 2004	40,127	6,848	33,279	19,484	0	546	0	1,798	0	822	21,828	3,056
5. 2005	43,266	6,012	37,254	18,233	0	886	0	1,839	0	555	20,958	3,379
6. 2006	45,954	6,879	39,075	14,340	0	501	0	1,809	0	842	16,651	2,544
7. 2007	49,573	9,322	40,251	14,693	0	522	0	1,935	0	316	17,151	2,440
8. 2008	57,910	9,022	48,888	21,369	0	621	0	2,524	0	337	24,514	3,288
9. 2009	68,062	9,345	58,717	23,952	0	576	0	2,795	0	257	27,324	3,252
10. 2010	84,802	13,218	71,584	33,722	2	571	0	3,896	0	442	38,186	5,953
11. 2011	100,914	14,813	86,101	63,502	33	449	0	6,092	0	127	70,010	13,029
12. Totals	XXX	XXX	XXX	239,533	36	5,979	0	25,617	0	5,161	271,093	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	5	0	60	0	18	0	0	0	1	0	0	84	1
2.	0	0	99	0	0	0	0	0	0	0	0	99	0
3.	19	0	11	0	10	0	1	0	4	0	0	44	3
4.	91	0	134	0	15	0	21	0	1	0	1	263	1
5.	305	0	149	0	133	0	10	0	6	0	4	603	5
6.	78	0	116	0	18	0	(2)	0	3	0	31	212	2
7.	672	0	174	0	200	0	14	0	19	0	17	1,078	14
8.	780	0	814	0	153	0	51	0	52	0	34	1,849	37
9.	2,051	0	1,154	0	282	0	83	0	127	0	51	3,697	91
10.	7,782	0	1,319	0	669	0	113	0	327	0	327	10,210	234
11.	25,657	0	(114)	0	1,116	0	72	0	2,080	0	520	28,811	1,488
12.	37,439	0	3,915	0	2,613	0	362	0	2,619	0	985	46,949	1,874

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	65	19
2.	13,531	0	13,531	43.7	0.0	51.3	0	0	90.0	99	0
3.	21,105	0	21,105	58.4	0.0	68.9	0	0	90.0	30	14
4.	22,091	0	22,091	55.1	0.0	66.4	0	0	90.0	225	38
5.	21,560	0	21,560	49.8	0.0	57.9	0	0	90.0	454	149
6.	16,863	0	16,863	36.7	0.0	43.2	0	0	90.0	193	19
7.	18,229	0	18,229	36.8	0.0	45.3	0	0	90.0	846	232
8.	26,363	0	26,363	45.5	0.0	53.9	0	0	90.0	1,594	255
9.	31,021	0	31,021	45.6	0.0	52.8	0	0	90.0	3,205	492
10.	48,398	2	48,396	57.1	0.0	67.6	0	0	90.0	9,101	1,108
11.	98,854	33	98,820	98.0	0.2	114.8	0	0	90.0	25,543	3,268
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	41,354	5,595

SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10		11
				4	5	6	7	8	9		Salvage and Subrogation Received		Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	289	26	30	4	10	0	7	298	XXX
2. 2002	257,530	26,108	231,422	205,039	45,895	9,877	2,524	17,435	3,885	21,140	180,046	110,982
3. 2003	283,984	32,782	251,203	218,653	50,974	10,802	2,675	17,394	4,055	21,772	189,145	114,582
4. 2004	313,380	40,208	273,173	201,473	46,052	9,679	2,401	17,731	4,210	18,218	176,220	92,186
5. 2005	330,185	43,092	287,094	187,779	38,562	8,804	2,024	17,554	3,143	16,004	170,409	72,835
6. 2006	317,203	31,111	286,091	165,807	26,931	8,961	1,914	17,434	2,149	14,024	161,210	60,108
7. 2007	294,567	21,642	272,925	162,625	21,247	8,175	1,651	19,454	1,721	13,693	165,636	60,530
8. 2008	265,570	16,754	248,816	140,780	15,166	5,566	1,141	17,368	1,132	12,311	146,274	56,149
9. 2009	227,765	7,583	220,182	128,859	6,866	4,099	526	16,634	982	11,741	141,218	51,501
10. 2010	224,083	1,727	222,356	113,101	1,094	2,087	32	16,465	58	9,860	130,468	49,187
11. 2011	238,089	1,389	236,700	68,247	607	1,210	30	11,001	84	2,394	79,737	47,048
12. Totals	XXX	XXX	XXX	1,592,653	253,421	69,291	14,922	168,479	21,419	141,162	1,540,661	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	190	26	624	371	26	8	43	5	6	0	0	478	11
2.	396	47	466	256	98	8	35	8	20	0	0	696	38
3.	183	0	757	346	13	0	60	13	15	0	0	669	28
4.	658	82	1,531	434	133	20	74	22	19	0	0	1,857	35
5.	814	27	2,419	486	124	5	132	41	59	0	0	2,990	110
6.	2,496	270	3,004	733	489	37	168	45	104	0	3	5,177	194
7.	7,810	477	1,990	761	1,331	135	219	95	200	0	78	10,082	374
8.	15,165	1,063	3,672	1,113	2,440	224	336	77	377	0	40	19,514	707
9.	27,403	840	(2,249)	931	2,937	99	334	111	1,153	0	107	27,598	2,164
10.	48,002	292	(10,253)	192	3,673	9	333	21	2,335	0	3,190	43,577	4,380
11.	94,764	775	(7,167)	180	3,149	17	482	23	9,265	0	12,659	99,499	17,382
12.	197,880	3,898	(5,205)	5,801	14,413	564	2,217	458	13,552	0	16,077	212,136	25,423

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	417	61
2.	233,366	52,624	180,742	90.6	201.6	78.1	0	0	90.0	559	137
3.	247,876	58,062	189,815	87.3	177.1	75.6	0	0	90.0	594	75
4.	231,297	53,220	178,077	73.8	132.4	65.2	0	0	90.0	1,673	184
5.	217,685	44,287	173,399	65.9	102.8	60.4	0	0	90.0	2,721	269
6.	198,464	32,078	166,386	62.6	103.1	58.2	0	0	90.0	4,499	678
7.	201,804	26,086	175,717	68.5	120.5	64.4	0	0	90.0	8,562	1,520
8.	185,705	19,916	165,789	69.9	118.9	66.6	0	0	90.0	16,662	2,853
9.	179,170	10,355	168,816	78.7	136.5	76.7	0	0	90.0	23,383	4,215
10.	175,743	1,698	174,045	78.4	98.3	78.3	0	0	90.0	37,265	6,312
11.	180,952	1,716	179,236	76.0	123.6	75.7	0	0	90.0	86,642	12,857
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	182,977	29,160

SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	12
				4	5	6	7	8	9			
Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed	
1. Prior	XXX	XXX	XXX	10	0	4	0	1	0	(4)	13	XXX
2. 2002	36,095	5,663	30,432	21,771	3,644	1,369	272	1,442	277	471	20,389	7,409
3. 2003	42,837	6,030	36,807	23,508	4,328	1,462	270	1,737	374	512	21,736	8,291
4. 2004	48,448	6,672	41,776	21,720	2,929	1,331	161	1,757	536	500	21,182	6,980
5. 2005	53,621	7,552	46,069	22,503	4,384	1,385	330	2,005	964	501	20,215	6,535
6. 2006	63,385	14,115	49,270	27,775	7,801	2,024	881	2,348	1,297	462	22,168	6,366
7. 2007	66,040	17,875	48,165	27,267	8,320	2,153	1,051	3,065	1,382	473	21,733	7,196
8. 2008	58,565	15,214	43,351	22,708	5,462	1,339	508	2,669	886	508	19,860	6,687
9. 2009	53,200	14,518	38,682	19,206	5,930	786	385	2,475	496	451	15,655	5,927
10. 2010	48,822	13,114	35,708	14,264	4,119	424	201	2,579	1,127	272	11,820	5,563
11. 2011	49,353	13,940	35,414	9,024	2,531	231	149	1,657	858	52	7,375	5,874
12. Totals	XXX	XXX	XXX	209,756	49,447	12,507	4,208	21,735	8,197	4,198	182,146	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	185	0	93	0	23	0	20	0	1	0	0	321	1
2.	9	2	113	0	0	0	23	0	2	0	0	145	2
3.	13	0	68	48	0	0	14	5	0	0	0	42	0
4.	74	0	247	86	7	3	24	11	4	0	0	255	4
5.	244	90	531	117	33	14	59	18	4	0	0	632	4
6.	1,212	572	54	50	156	85	40	17	13	0	0	752	14
7.	4,551	2,025	(165)	401	455	241	65	36	44	0	0	2,246	44
8.	5,499	1,281	(108)	347	804	349	73	23	109	0	4	4,377	110
9.	10,327	4,694	(309)	(675)	853	438	122	37	306	0	14	6,805	309
10.	9,856	3,348	270	(136)	1,078	513	114	30	578	0	95	8,140	582
11.	17,130	5,662	4,230	1,537	690	275	332	191	2,082	0	400	16,799	2,099
12.	49,101	17,675	5,025	1,775	4,098	1,920	885	366	3,142	0	511	40,514	3,167

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	278	43
2.	24,729	4,195	20,534	68.5	74.1	67.5	0	0	90.0	121	24
3.	26,802	5,024	21,778	62.6	83.3	59.2	0	0	90.0	33	9
4.	25,164	3,727	21,437	51.9	55.9	51.3	0	0	90.0	234	21
5.	26,764	5,917	20,847	49.9	78.4	45.3	0	0	90.0	568	64
6.	33,622	10,703	22,920	53.0	75.8	46.5	0	0	90.0	645	107
7.	37,435	13,456	23,979	56.7	75.3	49.8	0	0	90.0	1,960	286
8.	33,093	8,857	24,236	56.5	58.2	55.9	0	0	90.0	3,763	614
9.	33,765	11,305	22,460	63.5	77.9	58.1	0	0	90.0	5,998	806
10.	29,163	9,203	19,961	59.7	70.2	55.9	0	0	90.0	6,914	1,226
11.	35,376	11,202	24,174	71.7	80.4	68.3	0	0	90.0	14,161	2,638
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	34,675	5,839

SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2002	0	0	0	0	0	0	0	0	0	0	0	0
3. 2003	0	0	0	0	0	0	0	0	0	0	0	0
4. 2004	0	0	0	0	0	0	0	0	0	0	0	0
5. 2005	0	0	0	0	0	0	0	0	0	0	0	0
6. 2006	0	0	0	0	0	0	0	0	0	0	0	0
7. 2007	0	0	0	0	0	0	0	0	0	0	0	0
8. 2008	0	0	0	0	0	0	0	0	0	0	0	0
9. 2009	0	0	0	0	0	0	0	0	0	0	0	0
10. 2010	0	0	0	0	0	0	0	0	0	0	0	0
11. 2011	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	0	0	0	0	0	0	0	0	0	0	0	0	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	12
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2002	2,526	424	2,102	408	10	80	0	60	0	36	538	165
3. 2003	3,482	227	3,255	691	21	58	0	86	0	25	815	176
4. 2004	4,243	264	3,979	1,168	3	74	0	123	0	42	1,362	197
5. 2005	5,612	320	5,292	1,792	12	139	0	146	0	40	2,065	218
6. 2006	7,260	637	6,623	1,580	20	208	0	205	0	63	1,972	234
7. 2007	10,006	973	9,033	3,066	28	616	0	393	0	561	4,047	331
8. 2008	11,792	1,520	10,272	3,319	49	141	0	531	0	108	3,941	357
9. 2009	12,622	1,730	10,892	3,308	71	206	0	456	0	176	3,899	359
10. 2010	13,259	2,022	11,237	4,061	88	69	0	553	0	61	4,594	470
11. 2011	13,879	2,044	11,835	4,678	74	39	0	597	0	22	5,240	513
12. Totals	XXX	XXX	XXX	24,070	375	1,629	0	3,148	0	1,136	28,473	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	1	0	0	0	0	0	0	0	0	1	0
4.	0	0	90	0	0	0	10	0	0	0	0	100	0
5.	0	0	42	0	0	0	5	0	0	0	0	47	0
6.	26	0	321	0	13	0	36	0	10	0	0	405	4
7.	554	0	456	0	148	0	51	0	44	0	7	1,253	15
8.	542	0	403	0	77	0	45	0	87	0	11	1,154	31
9.	2,831	0	61	0	340	0	7	0	172	0	29	3,410	60
10.	2,776	0	189	0	384	0	21	0	251	0	31	3,622	88
11.	6,270	0	867	0	445	0	96	0	543	0	82	8,221	191
12.	12,999	0	2,429	0	1,407	0	270	0	1,107	0	161	18,213	389

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	547	10	538	21.7	2.2	25.6	0	0	90.0	0	0
3.	836	21	815	24.0	9.1	25.1	0	0	90.0	1	0
4.	1,466	3	1,463	34.5	1.1	36.8	0	0	90.0	90	10
5.	2,123	12	2,112	37.8	3.6	39.9	0	0	90.0	42	5
6.	2,398	20	2,378	33.0	3.1	35.9	0	0	90.0	347	59
7.	5,328	28	5,300	53.2	2.9	58.7	0	0	90.0	1,010	243
8.	5,144	49	5,095	43.6	3.2	49.6	0	0	90.0	945	209
9.	7,380	71	7,309	58.5	4.1	67.1	0	0	90.0	2,892	518
10.	8,304	88	8,216	62.6	4.4	73.1	0	0	90.0	2,965	657
11.	13,534	74	13,460	97.5	3.6	113.7	0	0	90.0	7,137	1,084
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	15,428	2,785

Schedule P - Part 1F - Med Pro Liab Occ

NONE

Schedule P - Part 1F - Med Pro Liab Clm

NONE

Schedule P - Part 1G - Special Liability

NONE

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2002	1,498	1,335	164	1,594	1,434	36	32	123	441	2	(155)	11
3. 2003	1,574	1,401	173	740	666	14	12	99	190	0	(15)	6
4. 2004	1,738	1,548	190	0	0	10	9	0	0	0	1	5
5. 2005	1,836	1,636	199	900	810	2	2	60	60	0	90	4
6. 2006	1,989	1,776	213	0	0	2	0	0	0	0	2	4
7. 2007	2,365	2,112	253	2	0	3	0	4	4	0	4	5
8. 2008	2,777	2,482	295	0	0	0	0	6	6	0	0	3
9. 2009	3,389	3,031	358	0	0	10	0	0	0	0	10	7
10. 2010	4,232	3,365	866	0	0	1	0	0	0	0	1	6
11. 2011	4,935	2,275	2,660	0	0	5	0	0	0	0	5	4
12. Totals	XXX	XXX	XXX	3,235	2,910	81	55	291	700	2	(57)	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	0	0	26	23	0	0	0	0	0	0	0	3	0
2.	0	0	461	415	0	0	0	0	0	0	0	46	0
3.	0	0	364	328	0	0	40	36	0	0	0	40	0
4.	0	0	1,230	1,107	0	0	137	123	0	0	0	137	0
5.	0	0	1,156	1,040	0	0	128	116	0	0	0	128	0
6.	0	0	1,419	1,218	0	0	158	142	0	0	0	217	0
7.	0	0	1,687	1,460	0	0	187	169	0	0	0	246	0
8.	0	0	1,985	1,726	0	0	221	199	0	0	0	281	0
9.	334	248	2,103	1,893	14	13	234	210	416	0	0	736	4
10.	40	0	2,172	1,718	4	0	241	193	416	0	0	962	4
11.	1,035	22	1,823	827	18	16	202	92	312	0	0	2,434	3
12.	1,409	270	14,425	11,753	36	28	1,548	1,279	1,143	0	0	5,230	10

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	3	0
2.	2,213	2,322	(109)	147.7	174.0	(66.4)	0	0	90.0	46	0
3.	1,257	1,232	25	79.9	87.9	14.6	0	0	90.0	36	4
4.	1,376	1,238	138	79.2	80.0	72.5	0	0	90.0	123	14
5.	2,246	2,027	219	122.3	123.9	109.7	0	0	90.0	116	13
6.	1,578	1,359	219	79.3	76.5	102.5	0	0	90.0	201	16
7.	1,882	1,632	250	79.6	77.3	98.8	0	0	90.0	227	19
8.	2,212	1,931	281	79.7	77.8	95.4	0	0	90.0	259	22
9.	3,110	2,364	746	91.8	78.0	208.5	0	0	90.0	296	440
10.	2,873	1,911	963	67.9	56.8	111.1	0	0	90.0	494	467
11.	3,395	956	2,439	68.8	42.0	91.7	0	0	90.0	2,009	425
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	3,810	1,420

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	12
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2002	0	0	0	0	0	0	0	0	0	0	0	0
3. 2003	0	0	0	0	0	0	0	0	0	0	0	0
4. 2004	0	0	0	0	0	0	0	0	0	0	0	0
5. 2005	0	0	0	0	0	0	0	0	0	0	0	0
6. 2006	0	0	0	0	0	0	0	0	0	0	0	0
7. 2007	0	0	0	0	0	0	0	0	0	0	0	0
8. 2008	0	0	0	0	0	0	0	0	0	0	0	0
9. 2009	0	0	0	0	0	0	0	0	0	0	0	0
10. 2010	0	0	0	0	0	0	0	0	0	0	0	0
11. 2011	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

SCHEDULE P-PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	171	0	17	0	1	0	1	189	XXX
2. 2010	7,583	985	6,598	1,737	0	21	0	218	0	45	1,976	XXX
3. 2011	9,099	1,159	7,941	3,169	0	13	0	356	0	37	3,537	XXX
4. Totals	XXX	XXX	XXX	5,076	0	51	0	575	0	82	5,702	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	13	14	15	16	17	18	19	20	Direct and Assumed	Ceded			
1.	96	0	29	0	35	0	0	0	5	0	0	165	6
2.	221	0	136	0	13	0	0	0	6	0	17	376	10
3.	1,703	0	(708)	0	147	0	1	0	94	0	84	1,237	119
4.	2,020	0	(542)	0	195	0	1	0	105	0	101	1,778	135

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	125	40
2.	2,352	0	2,352	31.0	0.0	35.7	0	0	90.0	358	19
3.	4,774	0	4,774	52.5	0.0	60.1	0	0	90.0	995	242
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,478	300

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(1,744)	(146)	372	34	(107)	(5)	2,075	(1,363)	XXX
2. 2010	152,788	4,381	148,406	99,912	2,963	883	36	12,694	333	56,219	110,158	126,813
3. 2011	161,776	3,895	157,881	126,205	3,172	461	11	14,505	649	38,795	137,338	135,743
4. Totals	XXX	XXX	XXX	224,373	5,989	1,716	81	27,092	977	97,088	246,134	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	83	67	(490)	0	14	0	0	0	(2)	0	701	(462)	32
2.	274	204	(301)	0	22	6	0	0	(7)	0	733	(221)	99
3.	8,284	651	(14,565)	(119)	10	1	0	0	(445)	0	24,205	(7,249)	6,100
4.	8,641	921	(15,355)	(119)	46	7	0	0	(454)	0	25,638	(7,933)	6,231

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	(474)	11
2.	113,478	3,541	109,937	74.3	80.8	74.1	0	0	90.0	(230)	9
3.	134,454	4,365	130,089	83.1	112.1	82.4	0	0	90.0	(6,813)	(436)
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	(7,517)	(415)

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance

NONE

Schedule P - Part 1O - Reinsurance

NONE

Schedule P - Part 1P - Reinsurance

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 1T - Warranty

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	One Year	Two Year
1. Prior	3,304	3,533	3,098	2,505	2,676	2,346	2,141	2,141	2,129	2,102	(27)	(40)
2. 2002	14,591	15,226	14,919	13,735	13,411	12,738	12,586	12,586	12,541	12,323	(219)	(263)
3. 2003	XXX	22,951	21,578	20,293	19,813	19,836	19,404	19,404	19,381	19,381	0	(23)
4. 2004	XXX	XXX	21,157	21,834	20,915	20,708	20,634	20,435	20,389	20,291	(98)	(144)
5. 2005	XXX	XXX	XXX	23,064	21,321	20,774	20,507	20,173	19,831	19,715	(116)	(458)
6. 2006	XXX	XXX	XXX	XXX	18,444	17,607	17,210	16,605	15,830	15,051	(779)	(1,555)
7. 2007	XXX	XXX	XXX	XXX	XXX	19,370	19,063	18,246	16,987	16,275	(712)	(1,971)
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	26,114	25,267	24,600	23,787	(813)	(1,480)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,255	27,900	28,098	198	(157)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,020	44,173	(847)	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,649	XXX	XXX
12. Totals											(3,411)	(6,090)

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	78,759	82,654	84,514	83,727	81,565	80,596	79,172	78,671	78,304	78,296	(8)	(375)
2. 2002	170,066	170,248	171,532	170,398	169,372	169,414	167,886	167,389	167,160	167,172	12	(218)
3. 2003	XXX	185,873	186,217	183,590	180,281	180,351	178,757	178,181	176,960	176,460	(500)	(1,721)
4. 2004	XXX	XXX	198,483	183,554	177,261	174,487	169,170	166,691	165,251	164,538	(713)	(2,153)
5. 2005	XXX	XXX	XXX	185,263	178,415	173,208	168,167	164,332	161,382	158,929	(2,454)	(5,403)
6. 2006	XXX	XXX	XXX	XXX	173,628	167,555	163,691	158,113	153,779	150,998	(2,782)	(7,116)
7. 2007	XXX	XXX	XXX	XXX	XXX	173,067	170,507	166,515	160,578	157,785	(2,793)	(8,730)
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	166,431	160,669	154,223	149,176	(5,047)	(11,493)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	156,819	155,400	152,010	(3,390)	(4,809)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152,483	155,303	2,820	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	159,054	XXX	XXX
12. Totals											(14,855)	(42,019)

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	10,648	9,962	10,329	10,481	10,221	10,188	10,076	9,911	9,861	9,708	(153)	(203)
2. 2002	20,507	20,922	20,927	20,190	19,561	19,632	19,651	19,433	19,363	19,367	4	(66)
3. 2003	XXX	24,641	23,209	22,264	21,298	21,379	21,402	20,943	20,690	20,415	(275)	(528)
4. 2004	XXX	XXX	26,907	24,559	22,509	22,407	22,201	21,093	20,486	20,213	(273)	(880)
5. 2005	XXX	XXX	XXX	27,967	23,066	22,409	21,682	20,913	20,355	19,802	(553)	(1,110)
6. 2006	XXX	XXX	XXX	XXX	24,827	24,347	24,336	23,671	22,163	21,856	(307)	(1,816)
7. 2007	XXX	XXX	XXX	XXX	XXX	23,943	23,260	23,401	22,796	22,253	(543)	(1,148)
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	24,659	24,181	22,973	22,345	(629)	(1,837)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,963	20,481	20,175	(307)	(788)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,135	17,930	(205)	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,292	XXX	XXX
12. Totals											(3,241)	(8,377)

SCHEDULE P - PART 2D- WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior	326	360	548	585	566	558	558	292	289	289	0	(3)
2. 2002	895	653	741	739	703	703	703	563	478	478	0	(85)
3. 2003	XXX	1,933	1,443	1,467	1,363	1,269	1,132	954	729	729	0	(225)
4. 2004	XXX	XXX	2,465	2,473	2,407	2,227	2,005	1,576	1,340	1,340	0	(236)
5. 2005	XXX	XXX	XXX	3,003	2,823	2,823	2,602	2,176	1,966	1,966	0	(211)
6. 2006	XXX	XXX	XXX	XXX	4,106	3,855	3,550	2,674	2,376	2,163	(213)	(511)
7. 2007	XXX	XXX	XXX	XXX	XXX	6,798	6,362	5,475	5,135	4,863	(271)	(612)
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	5,886	5,875	5,190	4,477	(713)	(1,398)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,678	6,652	6,681	29	4
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,420	7,412	(7)	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,320	XXX	XXX
12. Totals											(1,175)	(3,276)

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	One Year	Two Year
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	100	98	98	98	98	98	98	98	72	22	(50)	(76)
2. 2002	240	244	237	237	237	237	237	237	237	210	(27)	(27)
3. 2003	XXX	129	120	119	116	116	116	116	116	116	.0	.0
4. 2004	XXX	XXX	139	141	138	138	138	138	138	138	.0	.0
5. 2005	XXX	XXX	XXX	222	220	219	219	219	219	219	.0	.0
6. 2006	XXX	XXX	XXX	XXX	221	219	219	219	219	219	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	250	250	250	250	250	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	284	284	281	281	.0	(3)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	333	330	330	.0	(3)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	548	547	(1)	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2, 127	XXX	XXX
12. Totals											(79)	(109)

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,967	1,137	872	(265)	(1,095)
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,146	2,129	(17)	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,324	XXX	XXX
4. Totals											(282)	(1,095)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,467)	(3,334)	(4,173)	(838)	(2,706)
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100,353	97,583	(2,770)	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	116,678	XXX	XXX
4. Totals											(3,609)	(2,706)

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
4. Totals											0	0

SCHEDULE P - PART 2L - OTHER
(INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
4. Totals											0	0

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 2T

NONE

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SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior	.000	.567	.828	1,230	1,849	1,921	2,039	2,039	2,039	2,019	.44	.85
2. 2002	7,994	10,236	11,063	10,913	11,547	11,632	12,260	12,263	12,195	12,224	2,511	1,001
3. 2003	XXX	12,589	16,187	16,679	17,215	17,376	18,839	19,105	19,298	19,341	2,891	1,193
4. 2004	XXX	XXX	11,928	15,177	16,676	17,633	18,924	19,007	19,995	20,030	2,271	785
5. 2005	XXX	XXX	XXX	11,110	14,606	15,843	16,035	16,641	19,074	19,119	2,476	898
6. 2006	XXX	XXX	XXX	XXX	7,967	11,379	12,040	12,364	14,825	14,841	1,920	623
7. 2007	XXX	XXX	XXX	XXX	XXX	8,018	12,074	12,392	14,937	15,216	1,796	631
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	10,492	18,126	20,058	21,990	2,447	804
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,608	20,767	24,528	2,456	705
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,498	34,290	4,049	1,670
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,918	9,370	2,172

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	.000	39,490	60,872	73,066	75,916	76,759	77,272	77,382	77,535	77,824	6,358	2,358
2. 2002	65,411	118,656	148,159	157,344	162,231	165,306	165,934	166,274	166,398	166,496	56,829	54,115
3. 2003	XXX	71,429	132,393	151,454	164,655	171,071	174,097	175,162	175,702	175,806	58,148	56,406
4. 2004	XXX	XXX	62,670	124,469	143,790	154,483	159,623	161,471	162,260	162,700	54,518	37,633
5. 2005	XXX	XXX	XXX	70,220	119,607	136,604	147,856	152,708	155,267	155,997	48,443	24,282
6. 2006	XXX	XXX	XXX	XXX	63,631	108,292	126,672	137,437	143,966	145,925	39,496	20,418
7. 2007	XXX	XXX	XXX	XXX	XXX	66,891	116,094	133,628	142,918	147,903	39,542	20,613
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	65,695	106,458	122,899	130,039	37,212	18,230
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,428	109,766	125,565	33,314	16,023
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,349	114,061	31,462	13,344
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68,820	22,525	7,141

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.000	3,646	5,558	7,725	8,673	9,150	9,246	9,369	9,374	9,387	636	90
2. 2002	6,177	13,074	15,467	16,665	18,310	18,881	19,138	19,227	19,223	19,223	4,487	2,920
3. 2003	XXX	7,654	12,359	15,131	17,937	19,112	19,751	20,259	20,368	20,372	5,138	3,153
4. 2004	XXX	XXX	5,451	11,086	14,254	17,121	18,654	19,325	19,908	19,962	4,710	2,267
5. 2005	XXX	XXX	XXX	6,541	11,998	14,546	17,421	18,489	19,005	19,174	4,865	1,666
6. 2006	XXX	XXX	XXX	XXX	5,993	11,968	16,070	18,424	19,551	21,118	4,539	1,814
7. 2007	XXX	XXX	XXX	XXX	XXX	6,255	12,710	15,829	18,936	20,050	5,076	2,075
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	6,395	12,340	15,494	18,077	4,749	1,828
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,130	11,434	13,676	4,044	1,574
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,819	10,368	3,657	1,324
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,576	2,948	828

SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	.000	.59	.99	154	223	241	255	289	289	289	.10	.3
2. 2002	.247	.368	.375	.407	.420	.445	.478	.478	.478	.478	.104	.61
3. 2003	XXX	.462	.560	.571	.591	.656	.732	.728	.728	.728	.115	.61
4. 2004	XXX	XXX	.757	.936	1,092	1,214	1,237	1,240	1,240	1,240	.126	.71
5. 2005	XXX	XXX	XXX	.466	.894	1,132	1,197	1,341	1,386	1,919	.144	.74
6. 2006	XXX	XXX	XXX	XXX	.756	.950	1,531	1,740	1,767	1,768	.149	.82
7. 2007	XXX	XXX	XXX	XXX	XXX	1,361	2,292	3,183	3,554	3,654	.206	.110
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	2,111	3,068	3,341	3,411	.218	.109
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,123	3,129	3,443	.202	.97
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,366	4,042	.266	.115
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,643	.212	.111

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SCHEDULE P - PART 3F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000.	.4	.19	.19	.19	.19	.19	.19	.19	.19	.2	.6
2. 2002	.1	.119	.147	.147	.148	.159	.163	.163	.163	.163	.5	.5
3. 2003	XXX	.0	.8	.75	.75	.75	.75	.75	.75	.75	.3	.4
4. 2004	XXX	XXX	.0	.0	.1	.1	.1	.1	.1	.1	.0	.5
5. 2005	XXX	XXX	XXX	.0	.90	.90	.90	.90	.90	.90	.1	.3
6. 2006	XXX	XXX	XXX	XXX	.0	.1	.1	.2	.2	.2	.0	.4
7. 2007	XXX	XXX	XXX	XXX	XXX	.2	.2	.4	.4	.4	.1	.4
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.3
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.1	.6	.10	.0	.4
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.1	.1	.0	.3
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	0	1

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.524	.712	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,187	1,758	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,181	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	(2,452)	(3,713)	.26	10,442
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	99,930	97,797	69,969	56,745
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	123,482	80,143	49,500

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.0	.0	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	.0	.0	XXX	XXX
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 3T

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	717	695	582	491	338	292	91	91	56	60
2. 2002	1,123	1,061	1,381	876	611	702	110	166	107	99
3. 2003	XXX	2,853	2,740	1,392	684	1,362	218	92	28	11
4. 2004	XXX	XXX	2,791	1,915	742	1,122	882	664	152	155
5. 2005	XXX	XXX	XXX	4,077	2,034	1,867	1,572	1,475	360	159
6. 2006	XXX	XXX	XXX	XXX	4,188	2,022	1,846	2,336	611	114
7. 2007	XXX	XXX	XXX	XXX	XXX	4,134	3,069	3,458	1,106	188
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	6,358	3,743	1,913	865
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,459	869	1,237
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,332	1,432
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(42)

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	(7,402)	(5,412)	1,263	1,791	1,686	1,714	1,084	817	374	291
2. 2002	(223)	1,595	(5,653)	(980)	891	869	853	488	261	238
3. 2003	XXX	20,259	(2,495)	2,251	335	1,666	1,947	1,703	888	459
4. 2004	XXX	XXX	39,230	7,065	4,324	6,866	3,984	2,478	1,458	1,149
5. 2005	XXX	XXX	XXX	19,144	8,853	6,006	6,168	4,418	3,506	2,025
6. 2006	XXX	XXX	XXX	XXX	18,508	6,769	5,241	5,972	2,566	2,395
7. 2007	XXX	XXX	XXX	XXX	XXX	11,211	2,009	986	1,346	1,353
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	7,532	3,629	1,535	2,819
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(5,049)	(5,813)	(2,956)
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(8,654)	(10,133)
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(6,887)

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	1,112	(725)	(321)	(163)	436	368	255	167	84	113
2. 2002	2,201	(61)	324	936	413	332	431	197	131	136
3. 2003	XXX	6,510	2,107	1,082	810	747	745	426	283	30
4. 2004	XXX	XXX	10,231	3,209	2,372	1,884	1,445	706	437	174
5. 2005	XXX	XXX	XXX	8,130	3,533	1,908	1,865	1,071	623	455
6. 2006	XXX	XXX	XXX	XXX	7,148	429	402	635	(230)	27
7. 2007	XXX	XXX	XXX	XXX	XXX	5,424	359	420	(264)	(536)
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	5,194	239	(1,177)	(405)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,327	1,060	451
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,042	491
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,834

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior	54	14	73	96	91	70	70	3	0	0
2. 2002	361	192	250	281	225	233	225	85	0	0
3. 2003	XXX	1,090	573	471	447	316	400	226	1	1
4. 2004	XXX	XXX	1,244	961	892	698	664	293	100	100
5. 2005	XXX	XXX	XXX	1,542	1,262	911	851	468	203	47
6. 2006	XXX	XXX	XXX	XXX	1,828	1,676	1,378	612	460	357
7. 2007	XXX	XXX	XXX	XXX	XXX	2,568	1,465	1,024	371	507
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	1,705	1,713	1,405	447
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,478	640	67
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	998	210
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	963

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

SCHEDULE P - PART 4F - SECTION 2 – MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	72	53	78	79	79	79	79	79	53	3
2. 2002	22	39	45	54	63	63	73	73	73	46
3. 2003	XXX	89	79	43	40	40	38	40	40	40
4. 2004	XXX	XXX	133	113	109	110	41	134	134	137
5. 2005	XXX	XXX	XXX	128	130	129	129	128	128	128
6. 2006	XXX	XXX	XXX	XXX	203	200	147	217	217	217
7. 2007	XXX	XXX	XXX	XXX	XXX	239	239	246	246	246
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	212	284	281	281
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	275	236	234
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	480	502
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,106

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	5	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	774	.81	29
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	218	136
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(707)

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(9,855)	(1,046)	(490)
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(9,051)	(301)
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(14,446)

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 4T - Warranty

NONE

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	423	(12)	11	12	24	4	5	0	0	1
2. 2002	1,997	2,452	2,467	2,480	2,502	2,506	2,508	2,509	2,510	2,511
3. 2003	XXX	2,371	2,826	2,853	2,872	2,882	2,887	2,890	2,892	2,891
4. 2004	XXX	XXX	1,875	2,171	2,228	2,247	2,264	2,269	2,270	2,271
5. 2005	XXX	XXX	XXX	2,038	2,370	2,437	2,461	2,470	2,476	2,476
6. 2006	XXX	XXX	XXX	XXX	1,590	1,843	1,895	1,913	1,917	1,920
7. 2007	XXX	XXX	XXX	XXX	XXX	1,332	1,692	1,774	1,788	1,796
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	1,771	2,362	2,418	2,447
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,911	2,364	2,456
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,608	4,049
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,370

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	84	52	36	21	10	6	2	2	2	1
2. 2002	567	62	45	30	13	7	5	4	2	0
3. 2003	XXX	536	63	44	28	15	6	4	2	3
4. 2004	XXX	XXX	332	85	43	23	8	3	2	1
5. 2005	XXX	XXX	XXX	436	101	40	21	12	5	5
6. 2006	XXX	XXX	XXX	XXX	304	77	32	11	5	2
7. 2007	XXX	XXX	XXX	XXX	XXX	410	77	32	19	14
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	776	100	59	37
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	567	171	91
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	603	234
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,488

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	188	23	9	1	14	0	0	0	0	0
2. 2002	3,307	3,490	3,501	3,507	3,512	3,512	3,512	3,512	3,512	3,512
3. 2003	XXX	3,927	4,071	4,079	4,088	4,088	4,086	4,086	4,086	4,086
4. 2004	XXX	XXX	2,899	3,042	3,057	3,063	3,056	3,056	3,056	3,056
5. 2005	XXX	XXX	XXX	3,226	3,360	3,368	3,375	3,378	3,378	3,379
6. 2006	XXX	XXX	XXX	XXX	2,448	2,539	2,543	2,544	2,544	2,544
7. 2007	XXX	XXX	XXX	XXX	XXX	2,263	2,381	2,434	2,437	2,440
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	3,247	3,267	3,281	3,288
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,056	3,241	3,252
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,766	5,953
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,029

SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	22,181	4,001	1,364	574	(193)	52	491	49	0	20
2. 2002	29,213	52,112	55,118	56,255	56,443	56,549	56,811	56,821	56,822	56,829
3. 2003	XXX	31,412	53,489	56,586	57,442	57,712	58,038	58,115	58,133	58,148
4. 2004	XXX	XXX	30,559	50,851	53,151	53,816	54,329	54,471	54,496	54,518
5. 2005	XXX	XXX	XXX	29,608	45,489	46,922	47,979	48,290	48,395	48,443
6. 2006	XXX	XXX	XXX	XXX	25,895	36,189	38,218	39,148	39,376	39,496
7. 2007	XXX	XXX	XXX	XXX	XXX	23,048	36,806	38,478	39,221	39,542
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	23,870	35,147	36,447	37,212
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,336	31,850	33,314
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,478	31,462
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,525

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	7,889	2,924	1,309	568	1,100	847	158	55	23	11
2. 2002	29,813	6,375	2,338	840	753	478	113	50	44	38
3. 2003	XXX	31,588	8,939	3,322	1,220	553	207	72	53	28
4. 2004	XXX	XXX	27,998	8,205	3,847	1,012	307	111	69	35
5. 2005	XXX	XXX	XXX	27,787	7,404	3,307	677	296	175	110
6. 2006	XXX	XXX	XXX	XXX	22,382	5,516	2,929	778	377	194
7. 2007	XXX	XXX	XXX	XXX	XXX	19,992	5,946	2,686	972	374
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	19,790	5,121	2,747	707
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,344	5,279	2,164
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,233	4,380
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,382

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	9,885	453	193	88	77	(177)	202	17	(32)	17
2. 2002	97,477	110,518	110,819	110,932	110,991	110,855	110,988	110,980	110,980	110,982
3. 2003	XXX	101,967	114,330	114,563	114,655	114,421	114,574	114,584	114,586	114,582
4. 2004	XXX	XXX	80,848	92,144	92,340	91,923	92,166	92,184	92,188	92,186
5. 2005	XXX	XXX	XXX	66,895	73,224	72,316	72,825	72,842	72,846	72,835
6. 2006	XXX	XXX	XXX	XXX	57,532	59,060	60,109	60,132	60,147	60,108
7. 2007	XXX	XXX	XXX	XXX	XXX	51,561	60,319	60,494	60,567	60,530
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	51,667	56,141	56,354	56,149
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,351	51,765	51,501
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,651	49,187
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,048

SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	1,701	368	145	63	23	6	30	(5)	6	1
2. 2002	2,507	4,017	4,301	4,412	4,462	4,475	4,491	4,487	4,487	4,487
3. 2003	XXX	2,851	4,655	4,961	5,081	5,108	5,135	5,136	5,138	5,138
4. 2004	XXX	XXX	2,709	4,309	4,572	4,644	4,691	4,700	4,707	4,710
5. 2005	XXX	XXX	XXX	2,945	4,562	4,693	4,822	4,852	4,858	4,865
6. 2006	XXX	XXX	XXX	XXX	2,988	4,058	4,352	4,476	4,518	4,539
7. 2007	XXX	XXX	XXX	XXX	XXX	2,864	4,638	4,905	5,027	5,076
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	2,920	4,449	4,646	4,749
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,788	3,840	4,044
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,412	3,657
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,948

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	570	255	129	63	34	25	12	2	2	1
2. 2002	1,825	440	206	94	35	15	6	2	2	2
3. 2003	XXX	1,932	652	284	82	24	14	4	1	0
4. 2004	XXX	XXX	1,757	710	323	79	37	19	9	4
5. 2005	XXX	XXX	XXX	1,916	708	314	77	25	17	4
6. 2006	XXX	XXX	XXX	XXX	2,201	695	390	119	53	14
7. 2007	XXX	XXX	XXX	XXX	XXX	2,183	835	396	155	44
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	2,058	654	365	110
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,972	750	309
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,672	582
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,099

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	944	102	35	(3)	(16)	(2)	42	(7)	6	0
2. 2002	6,466	7,310	7,385	7,401	7,405	7,398	7,414	7,409	7,409	7,409
3. 2003	XXX	7,035	8,204	8,267	8,293	8,276	8,301	8,292	8,292	8,291
4. 2004	XXX	XXX	5,837	6,941	6,994	6,952	6,989	6,983	6,983	6,980
5. 2005	XXX	XXX	XXX	5,469	6,568	6,459	6,544	6,540	6,540	6,535
6. 2006	XXX	XXX	XXX	XXX	5,918	6,166	6,370	6,375	6,373	6,366
7. 2007	XXX	XXX	XXX	XXX	XXX	5,820	7,165	7,211	7,224	7,196
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	5,835	6,691	6,728	6,687
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,595	6,034	5,927
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,752	5,563
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,874

SCHEDULE P - PART 5D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

Years in Which Premiums Were Earned and Losses Were Incurred	SECTION 1 CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	15	4	1	2	3	0	0	1	0	0
2. 2002	73	99	99	101	102	103	104	104	104	104
3. 2003	XXX	80	104	106	108	111	115	115	115	115
4. 2004	XXX	XXX	86	107	115	122	125	126	126	126
5. 2005	XXX	XXX	XXX	86	122	134	137	140	141	144
6. 2006	XXX	XXX	XXX	XXX	99	136	141	147	149	149
7. 2007	XXX	XXX	XXX	XXX	XXX	118	179	189	199	206
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	116	194	210	218
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	137	185	202
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	203	266
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	212

Years in Which Premiums Were Earned and Losses Were Incurred	SECTION 2 NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	14	9	5	4	2	2	2	1	1	0
2. 2002	35	8	6	3	3	2	0	0	0	0
3. 2003	XXX	38	12	11	9	6	0	0	0	0
4. 2004	XXX	XXX	32	21	14	9	3	1	0	0
5. 2005	XXX	XXX	XXX	53	19	11	7	4	3	0
6. 2006	XXX	XXX	XXX	XXX	50	24	17	10	6	4
7. 2007	XXX	XXX	XXX	XXX	XXX	95	44	32	24	15
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	119	54	41	31
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	116	73	60
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	143	88
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	191

Years in Which Premiums Were Earned and Losses Were Incurred	SECTION 3 CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	13	3	1	0	(5)	0	0	0	0	(1)
2. 2002	144	162	166	167	165	165	165	165	165	165
3. 2003	XXX	155	171	176	176	176	176	176	176	176
4. 2004	XXX	XXX	160	189	194	197	197	197	197	197
5. 2005	XXX	XXX	XXX	194	212	214	216	217	218	218
6. 2006	XXX	XXX	XXX	XXX	200	225	228	233	234	234
7. 2007	XXX	XXX	XXX	XXX	XXX	275	315	321	327	331
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	302	347	352	357
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	321	351	359
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	440	470
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	513

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	0	1	0	0	1	1	0	0	(1)	0
2. 2002	1	3	5	5	5	5	5	5	5	5
3. 2003	XXX	0	1	3	3	4	4	4	3	3
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	1	1	1	1	1	1
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	1	1	1	1	1
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	5	4	2	0	1	0	0	0	0	0
2. 2002	5	6	3	3	3	2	1	1	0	0
3. 2003	XXX	1	1	1	1	0	1	0	0	0
4. 2004	XXX	XXX	2	3	3	3	3	1	1	0
5. 2005	XXX	XXX	XXX	1	0	0	0	1	1	0
6. 2006	XXX	XXX	XXX	XXX	2	2	1	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	1	1	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	3	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	5	4
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	4
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	3	1	0	1	3	0	0	0	(1)	0
2. 2002	5	10	10	11	12	12	11	11	11	11
3. 2003	XXX	1	3	5	6	6	7	7	6	6
4. 2004	XXX	XXX	3	4	4	5	5	5	5	5
5. 2005	XXX	XXX	XXX	3	3	3	3	4	4	4
6. 2006	XXX	XXX	XXX	XXX	2	4	4	4	4	4
7. 2007	XXX	XXX	XXX	XXX	XXX	4	4	5	5	5
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	3	3	3	3
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	7	7
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	6
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	36,095	36,095	36,095	36,095	36,095	36,095	36,095	36,095	36,095	36,095	.0
3. 2003	XXX	42,837	42,837	42,837	42,837	42,837	42,837	42,837	42,837	42,837	.0
4. 2004	XXX	XXX	48,450	48,450	48,450	48,450	48,450	48,450	48,450	48,450	.0
5. 2005	XXX	XXX	XXX	53,699	53,699	53,699	53,699	53,699	53,699	53,699	.0
6. 2006	XXX	XXX	XXX	XXX	63,385	63,385	63,385	63,385	63,385	63,385	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	66,040	66,040	66,040	66,040	66,040	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	58,565	58,565	58,565	58,565	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,200	53,200	53,200	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,822	48,822	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49,353	49,353
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49,353
13. Earned Premiums (Sc P-Pt 1)	36,095	42,837	48,448	53,621	63,385	66,040	58,565	53,200	48,822	49,353	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	5,663	5,663	5,663	5,663	5,663	5,663	5,663	5,663	5,663	5,663	.0
3. 2003	XXX	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	.0
4. 2004	XXX	XXX	6,672	6,672	6,672	6,672	6,672	6,672	6,672	6,672	.0
5. 2005	XXX	XXX	XXX	7,510	7,510	7,510	7,510	7,510	7,510	7,510	.0
6. 2006	XXX	XXX	XXX	XXX	14,115	14,115	14,115	14,115	14,115	14,115	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	17,875	17,875	17,875	17,875	17,875	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	15,214	15,214	15,214	15,214	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,518	14,518	14,518	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,114	13,114	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,940	13,940
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,940
13. Earned Premiums (Sc P-Pt 1)	5,663	6,030	6,672	7,552	14,115	17,875	15,214	14,518	13,114	13,940	XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002 .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
13. Earned Premiums (Sc P-Pt 1)	0	0	0	0	0	0	0	0	0	0	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002 .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
13. Earned Premiums (Sc P-Pt 1)	0	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	.0
3. 2003	XXX	3,482	3,482	3,482	3,482	3,482	3,482	3,482	3,482	3,482	.0
4. 2004	XXX	XXX	4,243	4,243	4,243	4,243	4,243	4,243	4,243	4,243	.0
5. 2005	XXX	XXX	XXX	5,612	5,612	5,612	5,612	5,612	5,612	5,612	.0
6. 2006	XXX	XXX	XXX	XXX	7,260	7,260	7,260	7,260	7,260	7,260	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	10,006	10,006	10,006	10,006	10,006	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	11,792	11,792	11,792	11,792	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,622	12,622	12,622	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,259	13,259	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,879	13,879
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,879
13. Earned Premiums (Sc P-Pt 1)	2,526	3,482	4,243	5,612	7,260	10,006	11,792	12,622	13,259	13,879	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	407	407	407	407	407	407	424	424	424	424	.0
3. 2003	XXX	227	227	227	227	227	227	227	227	227	.0
4. 2004	XXX	XXX	265	265	265	265	264	264	264	264	.0
5. 2005	XXX	XXX	XXX	320	320	320	320	320	320	320	.0
6. 2006	XXX	XXX	XXX	XXX	637	637	637	637	637	637	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	973	973	973	973	973	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	1,520	1,520	1,520	1,520	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,730	1,730	1,730	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,022	2,022	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,044	2,044
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,044
13. Earned Premiums (Sc P-Pt 1)	424	227	264	320	637	973	1,520	1,730	2,022	2,044	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	1,498	1,498	1,498	1,498	1,498	1,498	1,498	1,498	1,498	1,498	.0
3. 2003	XXX	1,574	1,574	1,574	1,574	1,574	1,574	1,574	1,574	1,574	.0
4. 2004	XXX	XXX	1,739	1,739	1,739	1,739	1,739	1,739	1,739	1,739	.0
5. 2005	XXX	XXX	XXX	1,836	1,836	1,836	1,836	1,836	1,836	1,836	.0
6. 2006	XXX	XXX	XXX	XXX	1,989	1,989	1,989	1,989	1,989	1,989	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	2,365	2,365	2,365	2,365	2,365	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	2,777	2,777	2,777	2,777	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,389	3,389	3,389	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,232	4,232	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,935	4,935
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,935
13. Earned Premiums (Sc P-Pt 1)	1,498	1,574	1,738	1,836	1,989	2,365	2,777	3,389	4,232	4,935	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	.0
3. 2003	XXX	1,401	1,401	1,401	1,401	1,401	1,401	1,401	1,401	1,401	.0
4. 2004	XXX	XXX	1,550	1,550	1,550	1,550	1,548	1,548	1,548	1,548	.0
5. 2005	XXX	XXX	XXX	1,636	1,636	1,636	1,636	1,636	1,636	1,636	.0
6. 2006	XXX	XXX	XXX	XXX	1,776	1,776	1,776	1,776	1,776	1,776	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	2,112	2,112	2,112	2,112	2,112	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	2,482	2,482	2,482	2,482	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,031	3,031	3,031	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,365	3,365	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,275	2,275
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,275
13. Earned Premiums (Sc P-Pt 1)	1,335	1,401	1,548	1,636	1,776	2,112	2,482	3,031	3,365	2,275	XXX

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

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

SECTION 1

	1	2	3	4	5	6
Schedule P - Part 1	Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	46,949	.0	.0.0	93,920	.0	.0.0
2. Private Passenger Auto Liability/Medical	212,136	.0	.0.0	242,998	.0	.0.0
3. Commercial Auto/Truck Liability/Medical	40,514	.0	.0.0	35,696	.0	.0.0
4. Workers' Compensation .....	.0	.0	.0.0	.0	.0	.0.0
5. Commercial Multiple Peril	18,213	.0	.0.0	12,082	.0	.0.0
6. Medical Professional Liability-Occurrence .....	.0	.0	.0.0	.0	.0	.0.0
7. Medical Professional Liability -Claims-Made .....	.0	.0	.0.0	.0	.0	.0.0
8. Special Liability .....	.0	.0	.0.0	.0	.0	.0.0
9. Other Liability-Occurrence	5,230	.0	.0.0	4,376	.0	.0.0
10. Other Liability-Claims-Made .....	.0	.0	.0.0	.0	.0	.0.0
11. Special Property	1,778	.0	.0.0	8,593	.0	.0.0
12. Auto Physical Damage	(7,932)	.0	.0.0	160,620	.0	.0.0
13. Fidelity/Surety .....	.0	.0	.0.0	.0	.0	.0.0
14. Other .....	.0	.0	.0.0	.0	.0	.0.0
15. International .....	.0	.0	.0.0	.0	.0	.0.0
16. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability-Occurrence .....	.0	.0	.0.0	.0	.0	.0.0
20. Products Liability-Claims-Made .....	.0	.0	.0.0	.0	.0	.0.0
21. Financial Guaranty/Mortgage Guaranty .....	.0	.0	.0.0	.0	.0	.0.0
22. Warranty .....	.0	.0	.0.0	.0	.0	.0.0
23. Totals	316,889	0	0.0	558,284	0	0.0

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002 .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2002 .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2003	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2004	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2005	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2006	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2007	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0

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

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

SECTION 1

	1	2	3	4	5	6
Schedule P - Part 1	Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	46,949	.....0	.....0.0	93,920	.....0	.....0.0
2. Private Passenger Auto Liability/Medical	212,136	.....0	.....0.0	242,998	.....0	.....0.0
3. Commercial Auto/Truck Liability/Medical.....	40,514	.....0	.....0.0	35,696	.....0	.....0.0
4. Workers' Compensation	0	.....0	.....0.0	0	.....0	.....0.0
5. Commercial Multiple Peril	18,213	.....0	.....0.0	12,082	.....0	.....0.0
6. Medical Professional Liability-Occurrence	0	.....0	.....0.0	0	.....0	.....0.0
7. Medical Professional Liability -Claims-Made	0	.....0	.....0.0	0	.....0	.....0.0
8. Special Liability	0	.....0	.....0.0	0	.....0	.....0.0
9. Other Liability-Occurrence	5,230	.....0	.....0.0	4,376	.....0	.....0.0
10. Other Liability-Claims-made	0	.....0	.....0.0	0	.....0	.....0.0
11. Special Property	1,778	.....0	.....0.0	8,593	.....0	.....0.0
12. Auto Physical Damage	(7,932)	.....0	.....0.0	160,620	.....0	.....0.0
13. Fidelity/Surety	0	.....0	.....0.0	0	.....0	.....0.0
14. Other	0	.....0	.....0.0	0	.....0	.....0.0
15. International	0	.....0	.....0.0	0	.....0	.....0.0
16. Reinsurance-Nonproportional Assumed Property	0	.....0	.....0.0	0	.....0	.....0.0
17. Reinsurance-Nonproportional Assumed Liability	0	.....0	.....0.0	0	.....0	.....0.0
18. Reinsurance-Nonproportional Assumed Financial Lines	0	.....0	.....0.0	0	.....0	.....0.0
19. Products Liability-Occurrence	0	.....0	.....0.0	0	.....0	.....0.0
20. Products Liability-Claims-Made	0	.....0	.....0.0	0	.....0	.....0.0
21. Financial Guaranty/Mortgage Guaranty	0	0	0.0	0	0	0.0
22. Warranty	0	0	0.0	0	0	0.0
23. Totals	316,889	0	0.0	558,284	0	0.0

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 6

Years in Which Policies Were Issued	INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 7

Years in Which Policies Were Issued	RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2002	0	0	0	0	0	0	0	0	0	0
3. 2003	XXX	0	0	0	0	0	0	0	0	0
4. 2004	XXX	XXX	0	0	0	0	0	0	0	0
5. 2005	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2007	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P INTERROGATORIES

1.

The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1

Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost?
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

Yes [] No [X]
- 1.2

What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?

\$0
- 1.3

Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65?

Yes [] No [X]
- 1.4

Does the company report any DDR reserve as loss or loss adjustment expense reserve?

Yes [] No [X]
- 1.5

If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2?

Yes [] No [] N/A [X]
- 1.6

If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior .....	.....0	.....0
1.602	2002 .....	.....0	.....0
1.603	2003 .....	.....0	.....0
1.604	2004 .....	.....0	.....0
1.605	2005 .....	.....0	.....0
1.606	2006 .....	.....0	.....0
1.607	2007 .....	.....0	.....0
1.608	2008 .....	.....0	.....0
1.609	2009 .....	.....0	.....0
1.610	2010 .....	.....0	.....0
1.611	2011 .....	.....0	.....0
1.612	Totals	0	0

2.

The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement?

Yes [X] No []
3.

The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?:

Yes [X] No []
4.

Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10?

Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5.

What were the net premiums in force at the end of the year for:
(in thousands of dollars)

5.1 Fidelity

\$0

5.2 Surety

\$0
6.

Claim count information is reported per claim or per claimant. (indicate which).....CLAIMANT
If not the same in all years, explain in Interrogatory 7.
- 7.1

The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses?

Yes [] No [X]
- 7.2

An extended statement may be attached.
.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories										
States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9	
		2	3							
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)	
1. Alabama	AL	N	.0	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0	.0
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	N	.0	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0	.0
9. District of Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	N	.0	.0	.0	.0	.0	.0	.0	.0
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	L	532,026,500	516,609,876	.0	328,344,467	324,073,429	280,516,007	17,114,819	.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	L	4,207,669	3,049,536	.0	1,731,669	2,242,668	822,744	61,495	.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	CN	N	.0	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 2		536,234,169	519,659,412	0	330,076,136	326,316,097	281,338,751	17,176,313	0
DETAILS OF WRITE-INS										
5801.	XXX		.0	.0	.0	.0	.0	.0	.0	.0
5802.	XXX		.0	.0	.0	.0	.0	.0	.0	.0
5803.	XXX		.0	.0	.0	.0	.0	.0	.0	.0
5898. Sum. of remaining write-ins for Line 58 from overflow page	XXX		.0	.0	.0	.0	.0	.0	.0	.0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX		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.

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

Fire, Allied Lines, CMP, Homeowners and Inland Marine are determined by location of property. Auto Liability and Physical Damage are determined by place of garaging.

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

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

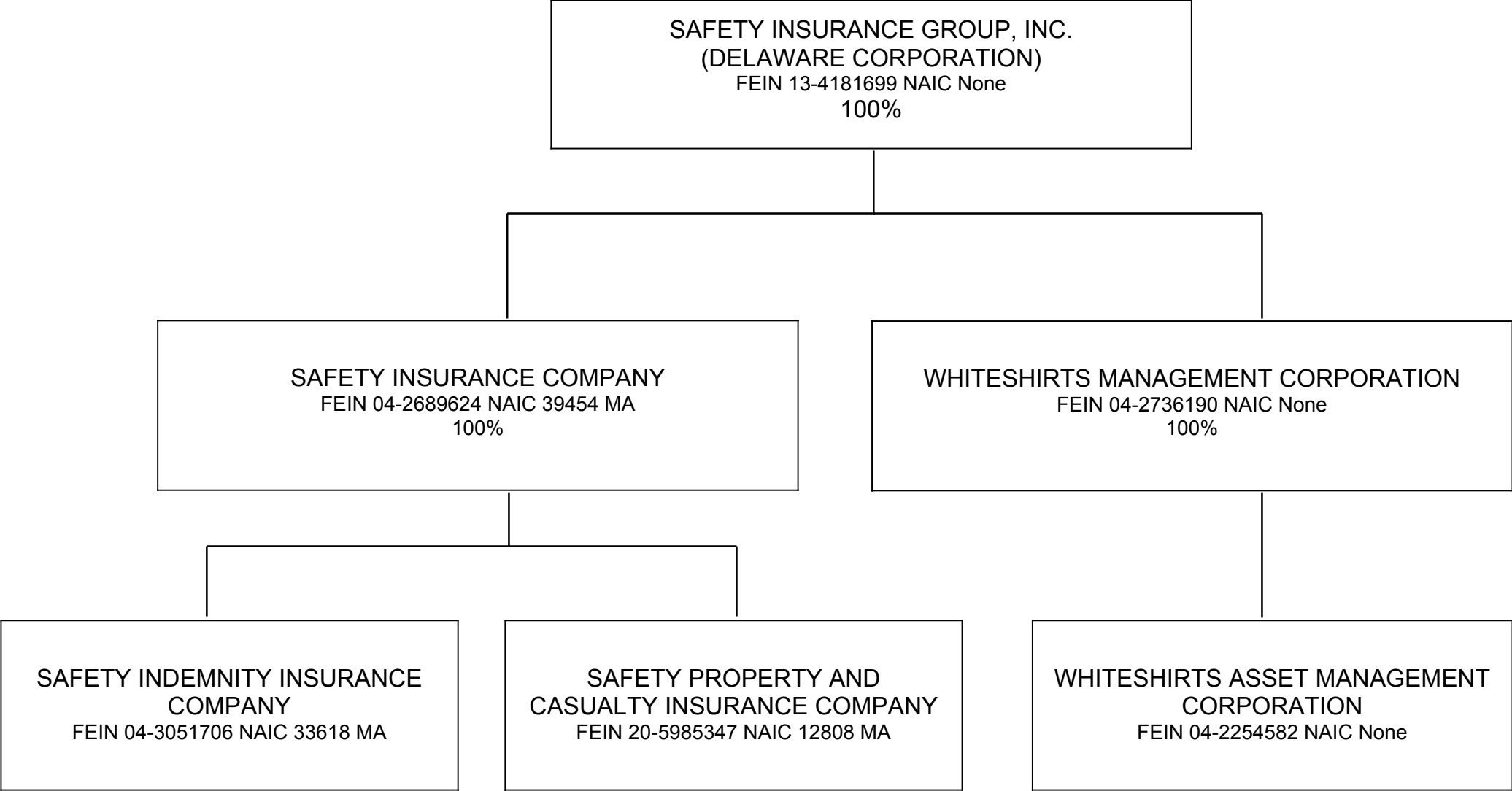
Allocated By States and Territories

		Direct Business Only					
		1	2	3	4	5	6
States, Etc.		Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL	0	0	0	0	0	0
2. Alaska	AK	0	0	0	0	0	0
3. Arizona	AZ	0	0	0	0	0	0
4. Arkansas	AR	0	0	0	0	0	0
5. California	CA	0	0	0	0	0	0
6. Colorado	CO	0	0	0	0	0	0
7. Connecticut	CT	0	0	0	0	0	0
8. Delaware	DE	0	0	0	0	0	0
9. District of Columbia	DC	0	0	0	0	0	0
10. Florida	FL	0	0	0	0	0	0
11. Georgia	GA	0	0	0	0	0	0
12. Hawaii	HI	0	0	0	0	0	0
13. Idaho	ID	0	0	0	0	0	0
14. Illinois	IL	0	0	0	0	0	0
15. Indiana	IN	0	0	0	0	0	0
16. Iowa	IA	0	0	0	0	0	0
17. Kansas	KS	0	0	0	0	0	0
18. Kentucky	KY	0	0	0	0	0	0
19. Louisiana	LA	0	0	0	0	0	0
20. Maine	ME	0	0	0	0	0	0
21. Maryland	MD	0	0	0	0	0	0
22. Massachusetts	MA	0	0	0	0	0	0
23. Michigan	MI	0	0	0	0	0	0
24. Minnesota	MN	0	0	0	0	0	0
25. Mississippi	MS	0	0	0	0	0	0
26. Missouri	MO	0	0	0	0	0	0
27. Montana	MT	0	0	0	0	0	0
28. Nebraska	NE	0	0	0	0	0	0
29. Nevada	NV	0	0	0	0	0	0
30. New Hampshire	NH	0	0	0	0	0	0
31. New Jersey	NJ	0	0	0	0	0	0
32. New Mexico	NM	0	0	0	0	0	0
33. New York	NY	0	0	0	0	0	0
34. North Carolina	NC	0	0	0	0	0	0
35. North Dakota	ND	0	0	0	0	0	0
36. Ohio	OH	0	0	0	0	0	0
37. Oklahoma	OK	0	0	0	0	0	0
38. Oregon	OR	0	0	0	0	0	0
39. Pennsylvania	PA	0	0	0	0	0	0
40. Rhode Island	RI	0	0	0	0	0	0
41. South Carolina	SC	0	0	0	0	0	0
42. South Dakota	SD	0	0	0	0	0	0
43. Tennessee	TN	0	0	0	0	0	0
44. Texas	TX	0	0	0	0	0	0
45. Utah	UT	0	0	0	0	0	0
46. Vermont	VT	0	0	0	0	0	0
47. Virginia	VA	0	0	0	0	0	0
48. Washington	WA	0	0	0	0	0	0
49. West Virginia	WV	0	0	0	0	0	0
50. Wisconsin	WI	0	0	0	0	0	0
51. Wyoming	WY	0	0	0	0	0	0
52. American Samoa	AS	0	0	0	0	0	0
53. Guam	GU	0	0	0	0	0	0
54. Puerto Rico	PR	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	0	0	0	0	0	0
56. Northern Mariana Islands	MP	0	0	0	0	0	0
57. Canada	CN	0	0	0	0	0	0
58. Aggregate Other Alien	OT	0	0	0	0	0	0
59. Totals		0	0	0	0	0	0

NONE

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

PART 1 - ORGANIZATIONAL CHART



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ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING		RESPONSES
1.	Will an actuarial opinion be filed by March 1?	.....YES.....
2.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....YES.....
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....YES.....
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	.....YES.....
APRIL FILING		
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	.....YES.....
6.	Will Management's Discussion and Analysis be filed by April 1?	.....YES.....
7.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....YES.....
MAY FILING		
8.	Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	.....YES.....
JUNE FILING		
9.	Will an audited financial report be filed by June 1?	.....YES.....
10.	Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....YES.....
AUGUST FILING		
11.	Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	.....YES.....

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

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

APRIL FILING

28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?.....NO.....
29. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?.....NO.....
30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?.....NO.....
31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?.....NO.....
32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?.....NO.....






AUGUST FILING

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

Explanation:





12.
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28.
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32.

Bar Code:

12. 
3 9 4 5 4 2 0 1 1 4 2 0 0 0 0 0 0
13. 
3 9 4 5 4 2 0 1 1 2 4 0 0 0 0 0 0
14. 
3 9 4 5 4 2 0 1 1 3 6 0 5 9 0 0 0
15. 
3 9 4 5 4 2 0 1 1 4 5 5 0 0 0 0 0
16. 
3 9 4 5 4 2 0 1 1 4 9 0 0 0 0 0 0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

17.	 3 9 4 5 4 2 0 1 1 3 8 5 0 0 0 0 0
18.	 3 9 4 5 4 2 0 1 1 4 0 1 0 0 0 0 0
19.	 3 9 4 5 4 2 0 1 1 3 6 5 0 0 0 0 0
22.	 3 9 4 5 4 2 0 1 1 4 0 0 0 0 0 0 0
23.	 3 9 4 5 4 2 0 1 1 5 0 0 0 0 0 0 0
25.	 3 9 4 5 4 2 0 1 1 2 2 4 0 0 0 0 0
26.	 3 9 4 5 4 2 0 1 1 2 2 5 0 0 0 0 0
27.	 3 9 4 5 4 2 0 1 1 2 2 6 0 0 0 0 0
28.	 3 9 4 5 4 2 0 1 1 2 3 0 5 9 0 0 0
29.	 3 9 4 5 4 2 0 1 1 3 0 6 0 0 0 0 0
30.	 3 9 4 5 4 2 0 1 1 2 1 0 0 0 0 0 0
31.	 3 9 4 5 4 2 0 1 1 2 1 6 5 9 0 0 0
32.	 3 9 4 5 4 2 0 1 1 2 1 7 0 0 0 0 0

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SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	5,526,940	0.543	5,526,940	0	5,526,940	0.543
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	5,335,025	0.524	5,335,025	0	5,335,025	0.524
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)	3,610,982	0.355	3,610,982	0	3,610,982	0.355
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	442,612,925	43.461	442,612,925	0	442,612,925	43.461
1.42 Political subdivisions of states, territories and possessions and political subdivisions 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	45,192,022	4.438	45,192,022	0	45,192,022	4.438
1.512 Issued or guaranteed by FNMA and FHLMC	78,911,396	7.748	78,911,396	0	78,911,396	7.748
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	102,025,230	10.018	102,025,230	0	102,025,230	10.018
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	43,708,158	4.292	43,708,158	0	43,708,158	4.292
1.523 All other	2,000,316	0.196	2,000,316	0	2,000,316	0.196
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	142,883,976	14.030	142,883,976	0	142,883,976	14.030
2.2 Unaffiliated non-U.S. securities (including Canada)	48,559,494	4.768	48,559,494	0	48,559,494	4.768
2.3 Affiliated securities	0	0.000	0	0	0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	12,563,676	1.234	12,563,676	0	12,563,676	1.234
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	3,390,400	0.333	3,390,400	0	3,390,400	0.333
3.4 Other equity securities:						
3.41 Affiliated	62,679,397	6.155	62,679,397	0	62,679,397	6.155
3.42 Unaffiliated	5,126,251	0.503	5,126,251	0	5,126,251	0.503
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 the production of income (including \$ 0 of property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
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	6,582,899	0.646	6,582,899	0	6,582,899	0.646
11. Other invested assets	7,701,435	0.756	7,701,435	0	7,701,435	0.756
12. Total invested assets	1,018,410,522	100.000	1,018,410,522	0	1,018,410,522	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	0
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
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13.....	0
3.2	Totals, Part 3, Column 11.....	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
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
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11.....	0
8.2	Totals, Part 3, Column 9.....	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	0
10.	Deduct total nonadmitted amounts	0
11.	Statement value at end of current period (Line 9 minus Line 10).....	0

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
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12.....	0
3.2	Totals, Part 3, Column 11	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
6.	Total gain (loss) on disposals, Part 3, Column 18.....	0
7.	Deduct amounts received on disposals, Part 3, Column 15.....	0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....	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
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
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....	2,817,443
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	5,060,000
2.2	Additional investment made after acquisition (Part 2, Column 9)	0
		5,060,000
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16.....	0
3.2	Totals, Part 3, Column 12.....	0
		0
4.	Accrual of discount.....	0
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	0
5.2	Totals, Part 3, Column 9	0
		0
6.	Total gain (loss) on disposals, Part 3, Column 19.....	0
7.	Deduct amounts received on disposals, Part 3, Column 16.....	176,008
8.	Deduct amortization of premium and depreciation.....	0
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17.....	0
9.2	Totals, Part 3, Column 14.....	0
		0
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	0
10.2	Totals, Part 3, Column 11.....	0
		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	7,701,435
12.	Deduct total nonadmitted amounts.....	0
13.	Statement value at end of current period (Line 11 minus Line 12)	7,701,435

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	1,012,621,214
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	327,233,092
3.	Accrual of discount.....	525,404
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12.....	(332,124)
4.2	Part 2, Section 1, Column 15.....	0
4.3	Part 2, Section 2, Column 13.....	2,363,602
4.4	Part 4, Column 11.....	(192,780)
		1,838,698
5.	Total gain (loss) on disposals, Part 4, Column 19.....	4,279,072
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	336,209,707
7.	Deduct amortization of premium.....	6,161,583
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15.....	0
8.2	Part 2, Section 1, Column 19.....	0
8.3	Part 2, Section 2, Column 16.....	0
8.4	Part 4, Column 15.....	0
		0
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14.....	0
9.2	Part 2, Section 1, Column 17.....	0
9.3	Part 2, Section 2, Column 14.....	0
9.4	Part 4, Column 13.....	0
		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,004,126,189
11.	Deduct total nonadmitted amounts.....	0
12.	Statement value at end of current period (Line 10 minus Line 11)	1,004,126,189

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	61,461,774	68,041,857	61,420,897	61,418,221
	2. Canada	3,610,982	3,830,998	3,609,809	3,615,000
	3. Other Countries	0	0	0	0
	4. Totals	65,072,756	71,872,855	65,030,706	65,033,221
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	442,612,924	468,838,362	452,158,400	414,640,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	0	0	0	0
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	180,296,742	188,423,160	180,599,585	174,208,221
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	183,824,549	190,760,034	184,325,932	183,309,332
	9. Canada	13,311,258	13,827,273	13,313,959	13,315,000
	10. Other Countries	35,248,236	36,024,981	35,559,694	35,596,000
	11. Totals	232,384,043	240,612,288	233,199,585	232,220,332
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	920,366,465	969,746,665	930,988,276	886,101,774
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	21,080,327	21,080,327	20,431,049	
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	21,080,327	21,080,327	20,431,049	
Parent, Subsidiaries and Affiliates	24. Totals	62,679,397	62,679,397	15,102,194	
	25. Total Common Stocks	83,759,724	83,759,724	35,533,243	
	26. Total Stocks	83,759,724	83,759,724	35,533,243	
	27. Total Bonds and Stocks	1,004,126,189	1,053,506,389	966,521,519	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	11,885,983	36,850,169	9,424,805	3,195,798	105,019	61,461,774	6.5	159,842,614	16.6	61,461,774	0
1.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	11,885,983	36,850,169	9,424,805	3,195,798	105,019	61,461,774	6.5	159,842,614	16.6	61,461,774	0
2. All Other Governments											
2.1 Class 1	0	2,113,068	1,497,914	0	0	3,610,982	0.4	3,610,258	0.4	3,610,982	0
2.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	2,113,068	1,497,914	0	0	3,610,982	0.4	3,610,258	0.4	3,610,982	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 Class 1	29,708,909	34,065,827	224,581,484	147,708,923	5,275,849	441,340,992	46.4	427,456,073	44.4	441,340,992	0
3.2 Class 2	0	0	1,271,932	0	0	1,271,932	0.1	7,858,820	0.8	1,271,932	0
3.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	29,708,909	34,065,827	225,853,416	147,708,923	5,275,849	442,612,924	46.5	435,314,893	45.2	442,612,924	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	44,619,122	105,349,014	24,306,853	5,556,806	464,947	180,296,742	19.0	131,521,158	13.7	180,296,742	0
5.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
5.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	44,619,122	105,349,014	24,306,853	5,556,806	464,947	180,296,742	19.0	131,521,158	13.7	180,296,742	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1	60,448,342	125,520,498	19,915,353	996,299	0	206,880,492	21.8	192,234,161	20.0	175,193,689	31,686,803
6.2 Class 2	5,254,529	34,306,842	12,314,298	1,641,114	1,008,707	54,525,490	5.7	40,526,844	4.2	49,467,378	5,058,112
6.3 Class 3	0	1,664,060	0	0	0	1,664,060	0.2	317,944	0.0	1,664,060	0
6.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	65,702,871	161,491,400	32,229,651	2,637,413	1,008,707	263,070,042	27.7	233,078,949	24.2	226,325,127	36,744,915
7. Hybrid Securities											
7.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
7.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 146,662,356	303,898,576	279,726,409	157,457,826	5,845,815	893,590,982	94.0	XXX	XXX	861,904,179	31,686,803
9.2 Class 2	(d) 5,254,529	34,306,842	13,586,230	1,641,114	1,008,707	55,797,422	5.9	XXX	XXX	50,739,310	5,058,112
9.3 Class 3	(d) 0	1,664,060	0	0	0	1,664,060	0.2	XXX	XXX	1,664,060	0
9.4 Class 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Class 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.6 Class 6	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.7 Totals	151,916,885	339,869,478	293,312,639	159,098,940	6,854,522	951,052,464	100.0	XXX	XXX	914,307,549	36,744,915
9.8 Line 9.7 as a % of Col. 6	16.0	35.7	30.8	16.7	0.7	100.0	XXX	XXX	XXX	96.1	3.9
10. Total Bonds Prior Year											
10.1 Class 1	181,019,785	366,670,126	245,473,640	114,436,253	7,064,460	XXX	XXX	914,664,264	94.9	891,393,139	23,271,125
10.2 Class 2	6,675,644	29,012,933	10,237,082	1,451,156	1,008,849	XXX	XXX	48,385,664	5.0	41,399,735	6,985,929
10.3 Class 3	0	317,944	0	0	0	XXX	XXX	317,944	0.0	317,944	0
10.4 Class 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Class 5	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.6 Class 6	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.7 Totals	187,695,429	396,001,003	255,710,722	115,887,409	8,073,309	XXX	XXX	963,367,872	100.0	933,110,818	30,257,054
10.8 Line 10.7 as a % of Col. 8	19.5	41.1	26.5	12.0	0.8	XXX	XXX	100.0	XXX	96.9	3.1
11. Total Publicly Traded Bonds											
11.1 Class 1	140,693,685	278,350,269	279,556,580	157,457,830	5,845,815	861,904,179	90.6	891,393,139	92.5	861,904,179	XXX
11.2 Class 2	5,254,529	29,768,404	13,066,555	1,641,114	1,008,708	50,739,310	5.3	41,399,735	4.3	50,739,310	XXX
11.3 Class 3	0	1,664,060	0	0	0	1,664,060	0.2	317,944	0.0	1,664,060	XXX
11.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.7 Totals	145,948,214	309,782,733	292,623,135	159,098,944	6,854,523	914,307,549	96.1	933,110,818	96.9	914,307,549	XXX
11.8 Line 11.7 as a % of Col. 6	16.0	33.9	32.0	17.4	0.7	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	15.3	32.6	30.8	16.7	0.7	96.1	XXX	XXX	XXX	96.1	XXX
12. Total Privately Placed Bonds											
12.1 Class 1	5,968,668	25,548,307	169,828	0	0	31,686,803	3.3	23,271,125	2.4	XXX	31,686,803
12.2 Class 2	0	4,538,438	519,674	0	0	5,058,112	0.5	6,985,929	0.7	XXX	5,058,112
12.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	5,968,668	30,086,745	689,502	0	0	36,744,915	3.9	30,257,054	3.1	XXX	36,744,915
12.8 Line 12.7 as a % of Col. 6	16.2	81.9	1.9	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.6	3.2	0.1	0.0	0.0	3.9	XXX	XXX	XXX	XXX	3.9

(a) Includes \$ 36,744,915 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.5	Total from Col 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.1	Issuer Obligations	500,025	10,361,940	0	0	0	10,861,965	1.1	92,569,567	9.6	10,861,965	0
1.2	Residential Mortgage-Backed Securities	11,266,582	26,059,136	9,333,395	3,195,798	105,019	49,959,930	5.3	67,273,046	7.0	49,959,930	0
1.3	Commercial Mortgage-Backed Securities	119,376	429,093	91,410	0	0	639,879	0.1	0	0.0	639,879	0
1.4	Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5	Totals	11,885,983	36,850,169	9,424,805	3,195,798	105,019	61,461,774	6.5	159,842,613	16.6	61,461,774	0
2. All Other Governments												
2.1	Issuer Obligations	0	2,113,068	1,497,914	0	0	3,610,982	0.4	3,610,258	0.4	3,610,982	0
2.2	Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3	Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4	Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5	Totals	0	2,113,068	1,497,914	0	0	3,610,982	0.4	3,610,258	0.4	3,610,982	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations	29,708,909	34,065,827	225,853,416	147,708,923	5,275,849	442,612,924	46.5	435,314,893	45.2	442,612,924	0
3.2	Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3	Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4	Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5	Totals	29,708,909	34,065,827	225,853,416	147,708,923	5,275,849	442,612,924	46.5	435,314,893	45.2	442,612,924	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2	Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3	Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4	Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
5.2	Residential Mortgage-Backed Securities	19,096,340	40,258,155	13,999,426	5,092,525	464,947	78,911,393	8.3	38,237,636	4.0	78,911,393	0
5.3	Commercial Mortgage-Backed Securities	25,522,782	65,090,859	10,307,427	464,281	0	101,385,349	10.7	93,283,522	9.7	101,385,349	0
5.4	Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5	Totals	44,619,122	105,349,014	24,306,853	5,556,806	464,947	180,296,742	19.0	131,521,158	13.7	180,296,742	0
6. Industrial and Miscellaneous												
6.1	Issuer Obligations	48,121,264	133,247,238	30,860,356	2,288,026	1,008,707	215,525,591	22.7	176,859,783	18.4	178,780,676	36,744,915
6.2	Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.3	Commercial Mortgage-Backed Securities	16,554,648	22,385,604	0	0	0	38,940,252	4.1	56,219,166	5.8	38,940,252	0
6.4	Other Loan-Backed and Structured Securities	1,026,959	5,858,558	1,369,295	349,387	0	8,604,199	0.9	0	0.0	8,604,199	0
6.5	Totals	65,702,871	161,491,400	32,229,651	2,637,413	1,008,707	263,070,042	27.7	233,078,949	24.2	226,325,127	36,744,915
7. Hybrid Securities												
7.1	Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2	Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3	Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4	Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries, and Affiliates												
8.1	Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2	Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3	Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4	Other Loan-Backed Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues											
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	78,330,198	179,788,073	258,211,686	149,996,949	6,284,556	672,611,462	70.7	XXX	XXX	635,866,547	36,744,915
9.2 Residential Mortgage-Backed Securities	30,362,922	66,317,291	23,332,821	8,288,323	569,966	128,871,323	13.6	XXX	XXX	128,871,323	0
9.3 Commercial Mortgage-Backed Securities	42,196,806	87,905,556	10,398,837	464,281	0	140,965,480	14.8	XXX	XXX	140,965,480	0
9.4 Other Loan-Backed and Structured Securities	1,026,959	5,858,558	1,369,295	349,387	0	8,604,199	0.9	XXX	XXX	8,604,199	0
9.5 Totals	151,916,885	339,869,478	293,312,639	159,098,940	6,854,522	951,052,464	100.0	XXX	XXX	914,307,549	36,744,915
9.6 Lines 9.5 as a % Col. 6	16.0	35.7	30.8	16.7	0.7	100.0	XXX	XXX	XXX	96.1	3.9
10. Total Bonds Prior Year											
10.1 Issuer Obligations	117,939,981	242,371,627	229,685,847	110,704,103	7,652,943	XXX	XXX	708,354,501	73.5	681,887,121	26,467,380
10.2 Residential Mortgage-Backed Securities	29,640,604	57,127,302	14,389,191	3,933,218	420,367	XXX	XXX	105,510,683	11.0	105,510,683	0
10.3 Commercial Mortgage-Backed Securities	40,114,844	96,502,073	11,635,684	1,250,087	0	XXX	XXX	149,502,688	15.5	145,713,013	3,789,674
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Totals	187,695,429	396,001,002	255,710,722	115,887,408	8,073,310	XXX	XXX	963,367,872	100.0	933,110,817	30,257,054
10.6 Line 10.5 as a % Col. 8	19.5	41.1	26.5	12.0	0.8	XXX	XXX	100.0	XXX	96.9	3.1
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	72,361,529	149,701,328	257,522,183	149,996,950	6,284,557	635,866,547	66.9	681,887,121	70.8	635,866,547	XXX
11.2 Residential Mortgage-Backed Securities	30,362,921	66,317,290	23,332,820	8,288,326	569,966	128,871,323	13.6	105,510,683	11.0	128,871,323	XXX
11.3 Commercial Mortgage-Backed Securities	42,196,805	87,905,557	10,398,837	464,281	0	140,965,480	14.8	145,713,014	15.1	140,965,480	XXX
11.4 Other Loan-Backed and Structured Securities	1,026,959	5,858,558	1,369,295	349,387	0	8,604,199	0.9	0	0.0	8,604,199	XXX
11.5 Totals	145,948,214	309,782,733	292,623,135	159,098,944	6,854,523	914,307,549	96.1	933,110,818	96.9	914,307,549	XXX
11.6 Line 11.5 as a % of Col. 6	16.0	33.9	32.0	17.4	0.7	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	15.3	32.6	30.8	16.7	0.7	96.1	XXX	XXX	XXX	96.1	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	5,968,668	30,086,745	689,502	0	0	36,744,915	3.9	26,467,381	2.7	XXX	36,744,915
12.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	3,789,673	0.4	XXX	0
12.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Totals	5,968,668	30,086,745	689,502	0	0	36,744,915	3.9	30,257,054	3.1	XXX	36,744,915
12.6 Line 12.5 as a % of Col. 6	16.2	81.9	1.9	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.6	3.2	0.1	0.0	0.0	3.9	XXX	XXX	XXX	XXX	3.9

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	25,608,662	0	0	25,608,662	0
2. Cost of short-term investments acquired	609,865,218	0	0	609,865,218	0
3. Accrual of discount	0	0	0	0	0
4. Unrealized valuation increase (decrease)	0	0	0	0	0
5. Total gain (loss) on disposals	0	0	0	0	0
6. Deduct consideration received on disposals	604,787,881	0	0	604,787,881	0
7. Deduct amortization of premium	0	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	30,685,999	0	0	30,685,999	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	30,685,999	0	0	30,685,999	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: Class One Money Market Mutal Funds

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
000000-00-0.....	Precision Engineered Products.....	Attleboro.....	Massachusetts.....	Principal Repayments.....	12/22/2010.....	12/30/2011.....	0	0	0	0	0	0	0	2,428,125	71,875	0	0	0	150,455
000000-00-0.....	McSweeney & Ricci Ins. Agcy.....	Braintree.....	Massachusetts.....	Principal Repayments.....	03/23/2009.....	12/23/2011.....	317,443	0	0	0	0	0	0	223,310	94,133	0	0	0	8,923
000000-00-0.....	Pro Mach.....	Loveland.....	Ohio.....	Principal Repayments.....	07/06/2011.....	12/30/2011.....	0	0	0	0	0	0	0	1,990,000	10,000	0	0	0	53,354
2399999 - Collateral	Loans - Unaffiliated						317,443	0	0	0	0	0	0	4,641,435	176,008	0	0	0	212,732
3999999 - Subtotal Unaffiliated							317,443	0	0	0	0	0	0	4,641,435	176,008	0	0	0	212,732
4099999 - Subtotal Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4199999 Totals							317,443	0	0	0	0	0	0	4,641,435	176,008	0	0	0	212,732

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity	
3133XK-7F-6	Federal Home Loan Bank				1	5,405,834	106.5240	5,496,579	5,159,931	5,335,025	0	(51,916)	0	0	5.340	3.809	MON	8,419	277,579	03/05/2009	03/20/2014	
912828-GZ-7	United States Treas Nts	SD			1	500,195	102.6330	513,165	500,000	500,025	0	(42)	0	0	4.625	4.669	JJ	9,677	23,125	08/02/2007	07/31/2012	
912828-NF-3	US Treasury N/B				1	5,038,672	105.6100	5,280,500	5,000,000	5,026,915	0	(7,549)	0	0	2.125	1.971	MN	9,290	106,250	06/08/2010	05/31/2015	
0199999 - Bonds - U.S. Governments - Issuer Obligations						10,944,701	XXX	11,290,244	10,659,931	10,861,965	0	(59,507)	0	0	XXX	XXX	XXX	27,386	406,954	XXX	XXX	
36202E-GN-3	GNMA II Pool #003805				1	2,192,472	110.9420	2,513,878	2,265,931	2,206,579	0	(10)	0	0	5.000	5.859	MON	9,441	113,270	10/23/2007	01/20/2036	
36202E-G4-5	GNMA II Pool #003819				1	4,161,202	112.1610	4,738,699	4,224,905	4,162,266	0	(10,436)	0	0	5.500	6.004	MON	19,364	232,370	08/28/2007	02/20/2036	
36202E-HE-2	GNMA II Pool #003829				1	2,204,344	110.8130	2,524,152	2,277,840	2,213,827	0	(5,875)	0	0	5.000	5.946	MON	9,491	113,892	10/23/2007	03/20/2036	
36202E-MM-8	GNMA II Pool #003964				1	5,222,908	110.8500	5,788,689	5,222,092	5,222,571	0	1,924	0	0	5.000	5.034	MON	21,759	261,105	01/14/2008	03/20/2037	
36202E-NA-3	GNMA II Pool #003985				1	5,307,413	112.0900	5,975,203	5,330,735	5,308,090	0	(957)	0	0	5.500	5.687	MON	24,433	293,190	11/02/2007	05/20/2037	
36202E-NW-5	GNMA II Pool #004005				1	2,526,398	112.0900	2,840,263	2,533,921	2,526,439	0	(20)	0	0	5.500	5.643	MON	11,614	139,366	11/20/2007	07/20/2037	
36202D-A5-0	GNMA II Pool #2728				1	189,389	113.7250	221,893	195,114	183,656	0	57	0	0	6.000	8.119	MON	976	11,682	01/01/2003	03/20/2029	
36217U-TV-8	GNMA Pool #204064				1	1,623	110.3850	1,706	1,545	1,658	0	(1)	0	0	7.500	5.782	MON	10	116	05/22/2002	06/15/2017	
36204V-AP-4	GNMA Pool #380814				1	358,090	114.0910	407,657	357,309	357,921	0	45	0	0	6.500	6.576	MON	1,935	23,221	01/08/1998	02/15/2024	
36205B-4F-6	GNMA Pool #386122				1	565	104.4090	562	538	649	0	(2)	0	0	7.500	2.879	MON	3	40	05/22/2002	01/15/2030	
36208F-L2-4	GNMA Pool #449545				1	154,399	117.6850	179,268	152,328	157,571	0	720	0	0	7.000	6.243	MON	889	10,663	05/18/1998	05/15/2028	
36209C-PJ-9	GNMA Pool #467625				1	130,378	115.2460	150,409	130,511	131,144	0	25	0	0	6.500	6.488	MON	707	8,483	03/17/1999	03/15/2029	
36209F-FB-0	GNMA Pool #470062				1	515	116.6850	572	490	561	0	(1)	0	0	7.500	4.148	MON	3	37	05/22/2002	02/15/2029	
36209N-4K-5	GNMA Pool #477026				1	15,674	108.5390	16,203	14,928	17,336	0	(55)	0	0	7.500	3.775	MON	93	1,120	05/22/2002	01/15/2030	
36209Y-5S-3	GNMA Pool #486057				1	5,604	109.4930	5,844	5,337	6,801	0	(15)	0	0	7.500	1.588	MON	33	400	05/22/2002	02/15/2031	
36210A-ST-5	GNMA Pool #486630				1	152,902	115.4950	175,308	151,788	153,576	0	20	0	0	6.500	6.293	MON	822	9,866	01/20/1999	10/15/2028	
36210D-G6-2	GNMA Pool #489021				1	254	106.0550	257	242	278	0	1	0	0	7.500	4.013	MON	2	18	05/22/2002	06/15/2029	
36210K-HP-3	GNMA Pool #494438				1	172,453	115.2460	197,512	171,382	172,393	0	36	0	0	6.500	6.458	MON	928	11,140	02/05/1999	02/15/2029	
36210U-SH-7	GNMA Pool #502820				1	490	102.0150	476	467	550	0	(2)	0	0	7.500	3.445	MON	3	35	05/22/2002	10/15/2029	
36211R-XD-6	GNMA Pool #520976				1	10,987	119.6210	12,517	10,464	12,483	0	(15)	0	0	7.500	3.125	MON	65	785	05/22/2002	09/15/2030	
36212C-P2-1	GNMA Pool #529741				1	34,327	119.3770	39,027	32,692	37,105	0	(46)	0	0	7.500	4.342	MON	204	2,452	05/22/2002	02/15/2031	
36212D-B4-0	GNMA Pool #530259				1	25,498	119.6410	29,053	24,284	28,300	0	(60)	0	0	7.500	3.689	MON	152	1,821	05/22/2002	02/15/2031	
36212D-HS-1	GNMA Pool #530441				1	512	119.5900	583	487	575	0	(1)	0	0	7.500	3.399	MON	3	37	05/22/2002	03/15/2031	
36212D-SH-3	GNMA Pool #530720				1	12,158	119.7170	13,862	11,579	13,718	0	(19)	0	0	7.500	3.290	MON	72	868	05/22/2002	09/15/2031	
36212K-BP-7	GNMA Pool #535646				1	21,913	109.9220	22,940	20,869	24,939	0	(47)	0	0	7.500	3.083	MON	130	1,565	05/22/2002	01/15/2031	
36212K-ZU-0	GNMA Pool #536355				1	22,499	106.3290	22,784	21,428	24,786	0	(91)	0	0	7.500	3.871	MON	134	1,607	05/22/2002	11/15/2030	
36212Q-MT-4	GNMA Pool #540470				1	26,668	119.6690	30,393	25,398	29,591	0	(56)	0	0	7.500	3.695	MON	159	1,905	05/22/2002	10/15/2030	
36212Q-PP-9	GNMA Pool #540530				1	7,075	110.9270	7,474	6,738	7,909	0	(3)	0	0	7.500	3.514	MON	42	505	05/22/2002	11/15/2030	
36212T-TB-0	GNMA Pool #543346				1	3,654	112.6350	3,920	3,480	4,131	0	(11)	0	0	7.500	3.245	MON	22	261	05/22/2002	10/15/2030	
36212T-VR-2	GNMA Pool #543424				1	412	108.3150	425	392	462	0	(2)	0	0	7.500	3.407	MON	2	29	05/22/2002	11/15/2030	
36213C-5M-8	GNMA Pool #550852				1	15,575	119.4930	17,725	14,834	17,003	0	(20)	0	0	7.500	4.096	MON	93	1,113	05/22/2002	09/15/2031	
36213X-MB-7	GNMA Pool #567454				1	10,164	103.1770	9,987	9,680	10,850	0	(13)	0	0	7.500	4.654	MON	61	726	05/22/2002	01/15/2032	
36200Q-WQ-3	GNMA Pool #569555				1	3,372	107.8590	3,464	3,211	3,723	0	(5)	0	0	7.500	3.816	MON	20	241	05/22/2002	01/15/2032	
36201H-KS-1	GNMA Pool #583605				1	1,779	109.7740	1,860	1,695	1,970	0	(2)	0	0	7.500	3.756	MON	11	127	05/22/2002	05/15/2032	
36201J-GE-3	GNMA Pool #584397				1	25,538	108.6230	26,419	24,322	28,813	0	(67)	0	0	7.500	3.292	MON	152	1,824	05/22/2002	05/15/2032	
36290X-7F-1	GNMA Pool #621094				1	761,458	112.2440	858,920	765,225	764,785	0	179	0	0	5.500	5.586	MON	3,507	42,087	03/29/2007	03/15/2037	
36292D-XE-7	GNMA Pool #646077				1	1,432,700	113.3690	1,589,226	1,401,817	1,445,151	0	6,638	0	0	6.000	5.069	MON	7,009	84,109	12/18/2007	12/15/2037	
36295X-FZ-3	GNMA Pool #683384				1	4,890,532	112.3280	5,378,307	4,788,038	4,900,263	0	18,161	0	0	5.500	4.763	MON	21,945	263,342	02/06/2008	01/15/2038	
36296B-6H-0	GNMA Pool #686772				1	3,881,033	113.8380	4,389,967	3,856,328	3,877,151	0	3,533	0	0	6.000	5.905	MON	19,282	231,380	06/16/2008	06/15/2038	
36296E-3L-																						

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		CUSIP Identification	F o r e i g n Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
30216B-CJ-9.	Export Development Canada Nt...		A		1FE	1,013,478		1,022,014	1,015,000	1,013,832	0	296	0	0	1.250	1.285	A0	2,256	12,688	10/20/2010	10/27/2015
563469-TL-9.	Manitoba (Province of).....		A		1FE	1,098,911		1,150,479	1,100,000	1,099,237	0	203	0	0	2.650	2.689	JJ	13,315	28,875	05/19/2010	07/15/2015
683234-8D-3.	Province of Ontario.....		A		1FE	1,497,420		1,658,505	1,500,000	1,497,914	0	225	0	0	4.000	4.061	A0	14,000	60,000	09/29/2009	10/07/2019
0699999 - Bonds - All Other Governments - Issuer Obligations						3,609,809	XXX	3,830,998	3,615,000	3,610,983	0	724	0	0	XXX	XXX	XXX	29,571	101,563	XXX	XXX
1099999 - Bonds - All Other Governments - Subtotals - All Other Governments						3,609,809	XXX	3,830,998	3,615,000	3,610,983	0	724	0	0	XXX	XXX	XXX	29,571	101,563	XXX	XXX
010869-CD-5.	Alameda Corridor Transn Auth...				1FE	2,842,220		2,888,390	2,850,000	2,844,220	0	222	0	0	6.600	6.731	A0	47,025	188,100	01/28/1999	10/01/2029
052476-HC-5.	Austin Tex Wtr & Wastewatersys Rev			1	1FE	1,657,381		1,713,392	1,555,000	1,623,159	0	(5,393)	0	0	5.000	4.496	MN	9,935	77,750	09/30/2004	11/15/2021
163103-PY-4.	Chelan Cnty Wash Pub Util Distno			1	1FE	3,224,520		3,064,710	3,000,000	3,015,818	0	(134,211)	0	0	5.000	3.963	JJ	75,000	150,000	04/16/2004	07/01/2020
194653-EX-5.	Collier Cnty Fl Sch Brd Ctfs			1	1FE	4,843,935		4,529,295	4,500,000	4,509,415	0	(233,695)	0	0	5.375	3.689	FA	91,375	241,875	03/23/2007	02/15/2018
194653-FW-6.	Collier Cnty Fla Sch Brd			1	1FE	5,387,800		5,032,550	5,000,000	5,010,604	0	(275,687)	0	0	5.375	3.665	FA	101,528	268,750	03/22/2007	02/15/2019
20281P-AZ-5.	Commonwealth Financing Auth			1	1FE	5,244,050		5,382,550	5,000,000	5,192,821	0	(10,187)	0	0	5.000	4.665	JD	20,833	250,000	06/07/2006	06/01/2025
235308-GD-9.	Dallas Tex Indpt Sch Dist			1	1FE	5,170,250		5,482,250	5,000,000	5,052,927	0	(90,503)	0	0	5.000	4.522	FA	94,444	250,000	06/07/2006	02/15/2026
592646-Y3-1.	DC MET Wash Apt C20 S10				1FE	6,673,891		7,004,707	6,460,000	6,670,053	0	(3,838)	0	0	5.000	4.801	A0	80,750	161,500	05/24/2011	10/01/2031
245176-AU-6.	Del Mar Tex College Dist			1	1FE	2,133,840		2,159,840	2,000,000	2,056,766	0	(10,797)	0	0	5.250	4.614	FA	39,667	105,000	08/13/2003	08/15/2016
249174-HD-8.	Denver Colo City & Cnty Schdist			1	1FE	3,310,860		3,328,980	3,000,000	3,159,672	0	(23,492)	0	0	5.000	4.021	JD	12,500	150,000	09/29/2004	12/01/2017
25476A-7F-0.	District Columbia For Issues			1	1FE	4,169,000		4,392,280	4,000,000	4,113,458	0	(10,821)	0	0	5.000	4.643	JD	16,667	200,000	04/21/2006	06/01/2020
29270C-CR-4.	Energy Northwest WA Elec Rev			1	1FE	3,902,286		3,726,776	3,630,000	3,736,829	0	(20,678)	0	0	5.750	5.074	JJ	104,363	208,725	02/19/2002	07/01/2016
29270C-LZ-6.	Energy Northwest WA Elec Rev			1	1FE	4,709,880		5,102,640	4,500,000	4,653,663	0	(11,171)	0	0	5.000	4.639	JJ	112,500	225,000	06/07/2006	07/01/2022
303823-CC-5.	Fairfax Cnty VA Econ Dev Auth			1	1FE	5,344,347		5,729,711	5,090,000	5,260,079	0	(16,382)	0	0	5.000	4.567	MN	32,519	254,500	04/19/2006	05/15/2020
34160W-LC-6.	Florida St Dept Environmental			1	1FE	5,889,109		6,033,305	5,425,000	5,676,550	0	(40,069)	0	0	5.000	4.092	JJ	135,625	271,250	03/02/2006	07/01/2017
360066-MY-7.	Fulton County GA Wtr & Swr Rev			1	1FE	1,933,286		1,997,083	1,745,000	1,930,438	0	(2,848)	0	0	5.000	4.089	JJ	24,478	0	09/07/2011	01/01/2027
360066-MZ-4.	Fulton County GA Wtr & Swr Rev			1	1FE	1,744,197		1,798,008	1,585,000	1,742,006	0	(2,192)	0	0	5.000	4.190	JJ	22,234	0	09/07/2011	01/01/2028
373383-RN-0.	Georgia St			1	1FE	5,323,000		5,080,950	5,000,000	5,202,441	0	(27,298)	0	0	5.000	4.309	MN	41,667	250,000	03/22/2007	05/01/2018
378352-LE-6.	Glendale AZ WTR + SWR Rev			1	1FE	4,572,410		4,846,672	4,280,000	4,454,273	0	(22,808)	0	0	5.000	4.322	JJ	107,000	214,000	03/29/2006	07/01/2018
414004-OV-6.	Harris Cnty TX			1	1FE	5,548,858		4,882,495	4,730,000	4,793,474	0	(99,318)	0	0	5.375	3.208	FA	96,045	254,238	06/16/2003	08/15/2015
419780-4B-4.	Hawaii St Ser DI			1	1FE	2,150,740		2,339,980	2,000,000	2,079,406	0	(13,518)	0	0	5.000	4.182	MS	33,333	100,000	03/09/2006	03/01/2017
419780-4D-0.	Hawaii St Ser DI			1	1FE	2,143,980		2,283,520	2,000,000	2,083,082	0	(11,563)	0	0	5.000	4.272	MS	33,333	100,000	03/09/2006	03/01/2018
438670-ZQ-7.	HI Honolulu GO C21 S11B				1FE	3,906,909		4,145,023	3,555,000	3,899,673	0	(7,236)	0	0	5.000	4.192	FA	72,581	0	07/14/2011	08/01/2027
438670-ND-9.	Honolulu Hawaii City & Cnty			1	1FE	5,248,400		5,620,500	5,000,000	5,175,453	0	(14,481)	0	0	5.000	4.593	JJ	125,000	250,000	06/07/2006	07/01/2021
442435-H6-3.	Houston Tex Util Sys Rev			1	1FE	4,961,519		5,251,825	4,785,000	4,954,167	0	(7,352)	0	0	5.000	4.603	MN	30,571	94,371	06/14/2011	11/15/2033
167560-QB-0.	IL Chicago Met Wtr GO C21 S11B				1FE	10,778,200		11,459,800	10,000,000	10,765,743	0	(12,457)	0	0	5.000	4.427	JD	213,889	0	07/21/2011	12/01/2029
454623-M7-1.	Indiana Bd Bk Rev			1	2FE	1,173,000		1,045,020	1,000,000	1,049,250	0	(8,594)	0	0	5.000	3.961	FA	20,833	50,000	06/13/2003	02/01/2017
472736-H2-6.	Jefferson Cnty Co Sch DST R001			1	1FE	10,458,070		11,081,056	9,800,000	10,202,191	0	(48,622)	0	0	5.000	4.357	JD	21,778	490,000	03/07/2006	12/15/2018
49151E-7W-7.	Kentucky St Ppty & Bldgs			1	1FE	5,167,650		5,484,450	5,000,000	5,160,972	0	(6,678)	0	0	5.000	4.634	FA	120,833	0	06/29/2011	08/01/2029
57582P-YF-1.	MA GO C21 S11A				1FE	10,969,200		11,548,200	10,000,000	10,944,535	0	(24,665)	0	0	5.000	4.237	A0	125,000	251,389	05/20/2011	04/01/2028
57563C-CH-3.	MA St Dept Hwy C20 S10B				1FE	6,288,600		6,603,660	6,000,000	6,267,247	0	(13,383)	0	0	5.000	4.618	JJ	150,000	300,000	05/19/2010	01/01/2026
57582N-T8-8.	Massachusetts St			1	1FE	5,164,600		5,694,550	5,000,000	5,129,444	0	(6,947)	0	0	5.000	4.790	MS	83,333	250,000	05/17/2006	03/01/2025
576004-GT-6.	Massachusetts St Spl Oblig				1FE	1,888,610		1,906,308	1,665,000	1,838,379	0	(48,121)	0	0	5.000	1.883	JD	3,700	81,400	12/15/2010	06/15/2015
576049-Z7-8.	Massachusetts St Wtr Res Auth			1	1FE	3,211,413		3,363,624	2,975,000	3,106,211	0	(23,695)	0	0	5.000	4.043	JD	12,396	148,750	03/21/2007	12/01/2016
576049-Z8-6.	Massachusetts St Wtr Res Auth			1	1FE	2,185,919		2,257,835	2,025,000	2,114,311	0	(16,128)	0	0	5.000	4.043	JD	8,438	101,250	03/21/2007	12/01/2016
603827-KT-2.	Minneapolis St Paul MN			1	1FE	5,166,150		5,173,800	5,000,000	5,132,824	0	(6,560)	0	0	5.000	4.794	JJ	125,000	250,000	05/08/2006	01/01/2026
604129-VX-1.	Minnesota ST			1	1FE	3,971,518		4,059,862	3,335,000	3,917,983	0	(41,029)	0	0	5.000	3.209	FA	69,479	139,885	09/09/2010	08/01/2023
605580-7B-9.	MS GO C21 S11A				1FE	11,045,600		11,613,600	10,000,000	11,035,540	0	(10,060)	0	0	5.000	4.180	A0	90,278	0	10/06/2011	10/01/2028
641460-ZR-4.	Nevada ST			1	1FE	5,311,150		5,548,950	5,000,000	5,163,710	0	(28,259)	0	0	5.000	4.322	FA	104,167	250,000	03/29/2006	02/01/2017
646139-F8-3.	New Jersey St Tpk Auth Tpk Rev				1FE	1,568,759		1,550,460	1,265,000	1,370,951	0	(17,909)	0	0	6.500	3.314	JJ	41,113	82,225	08/04/2005	01/01/2016
646139-F9-1.	New Jersey St Tpk Auth Tpk Rev				1FE	4,619,641		4,436,284	3,735,000	4,043,876	0	(52,163)	0	0	6.500	3.353	JJ	121,388	242,775	08/04/2005	01/01/2016

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20		21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year		Acquired	Maturity
64711R-JS-6.	New Mexico Fin Auth ST Transn Rev				1FE	753,213	126.4730	790,456	625,000	739,909	0	(10,492)	0	0	5.000	2.795	JD	1,389	31,250		09/23/2010	06/15/2021
64711R-JT-4.	New Mexico Fin Auth ST Transn Rev			1	1FE	684,374	120.5940	705,475	585,000	676,219	0	(6,436)	0	0	5.000	3.378	JD	1,300	29,250		09/23/2010	06/15/2023
64711R-JU-1.	New Mexico Fin Auth ST Transn Rev			1	1FE	680,086	119.1540	697,051	585,000	673,048	0	(5,555)	0	0	5.000	3.530	JD	1,300	29,250		09/23/2010	06/15/2024
64711R-JP-2.	New Mexico Fin Auth Trans Rev				1FE	5,893,850	123.1200	6,156,000	5,000,000	5,775,065	0	(109,759)	0	0	5.000	2.409	JD	11,111	250,000		12/01/2010	06/15/2018
64966E-E8-6.	New York NY			1	1FE	8,573,304	111.0530	9,061,925	8,160,000	8,441,558	0	(26,966)	0	0	5.000	4.554	JD	34,000	408,000		08/17/2006	06/01/2020
64966J-RL-2.	New York NY			1	1FE	4,944,465	112.6950	5,071,275	4,500,000	4,940,186	0	(4,279)	0	0	5.000	4.256	AO	48,750	0		09/28/2011	10/01/2029
64970K-WU-7.	New York NY City Mun Wtr Fin.			1	1FE	6,806,653	102.3130	6,307,596	6,165,000	6,201,642	0	(78,129)	0	0	5.250	3.960	JD	14,385	323,663		12/31/2002	06/15/2015
645788-56-1.	NJ Env Infra C19 S10.			1	1FE	6,964,078	121.4830	7,683,800	6,325,000	6,893,610	0	(65,324)	0	0	5.000	3.679	MS	105,417	236,309		11/17/2010	09/01/2022
658256-J2-9.	North Carolina ST				1FE	4,895,982	113.6640	5,353,574	4,710,000	4,873,626	0	(19,012)	0	0	5.000	4.478	MS	78,500	235,500		10/26/2010	03/01/2019
658256-J7-8.	North Carolina ST				1FE	301,451	112.2030	325,389	290,000	300,075	0	(1,171)	0	0	5.000	4.478	MS	4,833	14,500		10/26/2010	03/01/2019
658256-QE-5.	North Carolina ST			1	1FE	7,943,344	109.1280	8,080,928	7,405,000	7,715,210	0	(43,185)	0	0	5.000	4.266	MS	123,417	370,250		03/02/2006	03/01/2018
649710-MK-6.	NY Cty TFA C21 S02.				1FE	1,778,449	118.3030	1,875,103	1,585,000	1,776,232	0	(2,217)	0	0	5.000	3.903	MN	13,208	0		10/14/2011	11/01/2025
649710-AH-6.	NY Cty TFA C21 S10D.				1FE	3,536,567	115.4990	3,724,843	3,225,000	3,530,381	0	(6,187)	0	0	5.000	4.192	FA	67,188	0		07/27/2011	02/01/2027
649902-6U-2.	NY Dorm Auth C21 S11E				1FE	4,479,360	115.7750	4,631,000	4,000,000	4,475,390	0	(3,970)	0	0	5.000	4.011	FA	43,333	0		10/26/2011	08/15/2027
649710-AJ-2.	NY NYC TFA C21 S10D.				1FE	5,471,950	114.5590	5,727,950	5,000,000	5,462,616	0	(9,334)	0	0	5.000	4.247	FA	104,167	118,750		07/13/2011	02/01/2028
64970K-U2-1.	NY NYC W&S AMBAC C14 S04B				1FE	3,180,240	110.7490	3,322,470	3,000,000	3,166,572	0	(12,364)	0	0	5.000	4.381	JD	6,667	150,000		11/22/2010	06/15/2022
64972F-4H-6.	NY NYC W&S C21 S11.				1FE	5,279,500	110.4200	5,521,000	5,000,000	5,275,849	0	(3,651)	0	0	5.000	4.634	JD	11,111	119,444		07/19/2011	06/15/2032
677581-EG-1.	Ohio St Major New St Infra Prj Rev				1FE	1,918,163	120.5860	2,007,757	1,665,000	1,882,973	0	(33,215)	0	0	5.000	2.629	JD	3,700	83,481		12/09/2010	12/15/2017
677581-EH-9.	Ohio St Major New St Infra Prj Rev				1FE	3,858,679	122.0390	4,106,612	3,365,000	3,800,135	0	(55,267)	0	0	5.000	2.953	JD	7,478	168,717		12/09/2010	12/15/2018
67908N-LR-0.	Oklahoma St Capitol Impt Auth Facs.			1	1FE	3,487,314	111.0500	3,681,308	3,315,000	3,441,062	0	(9,190)	0	0	5.000	4.592	JJ	82,875	165,750		06/09/2006	07/01/2022
68607H-J8-0.	Oregon St Dept Administrative Ser			1	1FE	3,230,130	108.5710	3,381,987	3,115,000	3,206,766	0	(4,617)	0	0	5.000	4.763	MN	25,958	155,750		05/18/2006	11/01/2025
696550-PU-0.	Palm Beach Cnty FL Sch Brd.			1	1FE	5,469,200	112.6450	5,632,250	5,000,000	5,213,714	0	(41,720)	0	0	5.000	4.010	FA	104,167	250,000		02/25/2005	08/01/2016
709141-4Y-4.	Pennsylvania ST			1	1FE	5,211,950	113.0880	5,654,400	5,000,000	5,172,168	0	(7,957)	0	0	5.000	4.729	AO	62,500	250,000		06/15/2006	10/01/2026
720175-TK-4.	Piedmont Mun Pwr Agy SC Elec.				2FE	231,517	134.3420	282,118	210,000	222,681	0	(1,438)	0	0	6.750	5.773	JJ	7,088	14,175		09/22/2004	01/01/2019
73358W-CL-6.	Port Auth NY & NJ			1	1FE	3,271,950	110.7960	3,323,880	3,000,000	3,269,480	0	(2,470)	0	0	5.000	4.361	JJ	69,167	0		09/20/2011	07/15/2031
735389-EW-4.	Port Seattle WA Rev			1	1FE	5,326,700	110.9790	5,548,950	5,000,000	5,172,579	0	(29,278)	0	0	5.000	4.294	MS	83,333	250,000		03/09/2006	03/01/2017
76218K-EN-9.	Rhode Island Depositors Protn.				1	2,907,675	123.2120	3,080,300	2,500,000	2,646,022	0	(31,742)	0	0	6.250	4.718	FA	65,104	156,250		12/06/2001	08/01/2016
79575D-N2-2.	Salt River AZ Proj Agric Imp & Pwr			1	1FE	9,723,168	118.3190	10,033,451	8,480,000	9,694,735	0	(28,433)	0	0	5.000	3.322	JD	35,333	67,133		09/22/2011	12/01/2026
79765A-5N-2.	San Francisco California City.				1FE	5,590,050	119.0720	5,953,600	5,000,000	5,483,720	0	(67,667)	0	0	5.000	3.321	MN	41,667	250,000		03/18/2010	05/01/2018
83710D-5U-8.	South Carolina ST			1	1FE	5,282,016	116.5790	5,595,792	4,800,000	5,260,885	0	(21,131)	0	0	5.000	3.788	MS	80,000	120,000		06/29/2011	03/01/2029
882721-S4-6.	Texas ST			1	1FE	10,696,700	110.8100	11,081,000	10,000,000	10,648,879	0	(47,821)	0	0	5.000	3.860	AO	125,000	250,000		06/22/2011	04/01/2029
882756-R8-4.	Texas ST Pub Fin Auth Rev				1FE	3,414,330	114.3230	3,429,690	3,000,000	3,345,290	0	(63,992)	0	0	5.000	2.551	JJ	75,000	81,667		12/02/2010	01/01/2017
880541-RN-9.	TN GO C21 S11A.				1FE	7,987,700	119.7660	8,383,620	7,000,000	7,977,018	0	(10,682)	0	0	5.000	3.794	AO	63,194	0		10/13/2011	10/01/2026
592112-FU-5.	TN Nashville Davidson County Govt.			1	1FE	9,777,641	122.6490	10,167,602	8,290,000	9,641,699	0	(106,999)	0	0	5.000	3.188	JJ	207,250	297,058		09/22/2010	07/01/2022
898796-Z5-9.	Tucson AZ Wtr Rev			1	1FE	6,271,050	112.7030	6,463,517	5,735,000	6,022,482	0	(39,765)	0	0	5.000	4.122	JJ	143,375	286,750		12/17/2004	07/01/2018
898796-Z6-7.	Tucson AZ Wtr Rev			1	1FE	4,700,635	112.4830	4,859,266	4,320,000	4,544,676	0	(25,023)	0	0	5.000	4.229	JJ	108,000	216,000		12/17/2004	07/01/2019
899645-TJ-4.	Tulsa Okla.				1FE	4,655,040	124.9330	4,997,320	4,000,000	4,575,641	0	(74,718)	0	0	5.000	2.723	JD	16,667	200,000		12/08/2010	12/01/2018
235308-0G-1.	TX Dallas SD GO NC S10B.				1FE	5,914,200	125.3320	6,266,600	5,000,000	5,784,534	0	(116,136)	0	0	5.500	2.721	FA	103,889	193,264		11/18/2010	02/15/2018
442435-VY-9.	TX Houston Util Sys			1	1FE	5,178,750	108.9250	5,446,250	5,000,000	5,169,787	0	(8,963)	0	0	5.000	4.582	MN	31,944	125,000		06/01/2011	11/15/2033
54811B-LA-7.	TX LCRA C21 S11A.				1FE	4,777,809	109.8700	4,933,163	4,490,000	4,774,465	0	(3,344)	0	0	5.000	4.449	MN	44,276	0		10/06/2011	05/15/2026
66285W-JJ-6.	TX N Tollway Auth C21 S11D.				1FE	5,402,050	110.5550	5,527,750	5,000,000	5,399,431	0	(2,619)	0	0	5.000	4.369	MN	35,417	0		11/03/2011	09/01/2028
882756-S2-6.	TX PFA C16 S10A.				1FE	2,200,295	114.5330	2,267,753	1,980,000	2,166,242	0	(30,580)	0	0	5.000	3.150	JJ	49,500	53,900		11/19/2010	07/01/2017
864855-S5-1.	TX Sugar Land			1	1FE	10,390,400	108.7910	10,879,100	10,000,000	10,370,597	0	(19,803)	0	0	5.000	4.501	FA	188,889	144,444		06/21/2011	02/15/2035
915137-ZP-1.	University TX Univ Revs			1	1FE	5,241,050	118.0730	5,903,650	5,000,000	5,163,175	0	(15,154)	0	0	5.000	4.590	FA	94,444	250,000		04/21/2006	08/15/2020
927781-YW-8.	VA Clg Bdg Auth C21 S11				1FE	11,308,600	116.9710	11,697,100	10,000,000	11,264,560	0	(44,040)	0	0	5.000	3.401	FA	187,500	0		08/17/2011	02/01/2027
927793-TZ-2.	VA Cmw Trans C21 S11.			1	1FE	5,365,050	111.6850	5,584,250	5,000,000	5,346,263	0	(18,787)	0	0	5.000	4.145	MN	31,944	118,056		05/15/2011	05/15/2032
93974C-TQ-3.	WA GO NC S10.				1FE	5,854,550	124.5560	6,227,800	5,000,000	5,756,947	0	(89,703)	0	0	5.000	2.771	JJ	125,000	189,583		11/29/2010	07/01/2019
735387-BL-5.	WA Pt Seattle NC S10A.				1FE	1,139,650	117.6750	1,176,750	1,000,000	1,118,897	0	(18,228)	0	0	5.000	2.825	JD	4,167	50,000		11/10/2010	12/01/2017
939741-PH-1.	Washington ST				1FE	5,932,800	118.7070	5,935,350	5,000,000	5,313,401	0	(70,353)	0	0	6.400	4.706	JD	26,667	320,000		01/18/2001	06/01/2017

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity	
93974B-GD-8.	Washington St.			1	1FE	5,852,918		111.5370	6,223,765	5,580,000	5,772,800	(15,907)		0	5.000	4.600	JJ	139,500	279,000	06/07/2006	07/01/2021	
977123-YX-0.	WI Trn NC S10				1FE	2,932,125		120.8280	3,020,700	2,500,000	2,863,933	(61,638)		0	5.000	2.189	JJ	62,500	70,139	11/22/2010	07/01/2017	
977123-YY-8.	WI Trn NC S10				1FE	2,922,475		123.0770	3,076,925	2,500,000	2,865,846	(51,139)		0	5.000	2.559	JJ	62,500	70,139	11/22/2010	07/01/2018	
982696-MJ-2.	Wyandotte Cnty KS Uni Sch			1	1FE	5,622,456		103.5240	5,326,310	5,145,000	5,208,639	(220,653)		0	5.500	3.641	MS	94,325	282,975	03/20/2007	09/01/2015	
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						452,158,400		XXX	468,838,362	414,640,000	442,612,924			0	XXX	XXX	XXX	6,231,992	14,628,130	XXX	XXX	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						452,158,400		XXX	468,838,362	414,640,000	442,612,924			0	XXX	XXX	XXX	6,231,992	14,628,130	XXX	XXX	
312967-GD-9.	FHLMC Gold 15 Pool #B15368				1	1,796,492		106.6330	1,916,854	1,797,616	1,795,614	182		0	4.500	4.560	MON	6,741	80,893	09/08/2004	06/01/2019	
31294K-HU-2.	FHLMC Gold 15 Pool #E01143				1	536,187		107.9260	565,347	523,828	534,276	(191)		0	5.500	4.526	MON	2,401	28,811	09/06/2002	04/01/2017	
31294K-YB-5.	FHLMC Gold 15 Pool #E01606				1	886,714		106.6330	951,477	892,291	890,351	(64)		0	4.500	4.617	MON	3,346	40,153	08/23/2004	04/01/2019	
3128MC-EN-1.	FHLMC Gold 15 Pool #G13541				1	2,123,709		107.4740	2,200,602	2,047,565	2,107,915	(1,749)		0	5.000	3.517	MON	8,532	102,378	05/06/2009	12/01/2020	
	FHLMC Gold 15 Yr P/T Pool#G18045				1	1,188,830		107.4740	1,203,234	1,119,557	1,179,269	(4,893)		0	5.000	2.369	MON	4,665	55,978	02/12/2010	03/01/2020	
31296P-4C-3.	FHLMC Gold 30 - Yr #A15319				1	498,611		111.3870	533,063	478,570	496,549	3,538		0	6.000	4.857	MON	2,393	28,714	02/10/2004	10/01/2033	
31296Q-UN-8.	FHLMC Gold 30 Pool #A15989				1	816,553		111.3870	880,902	790,851	818,185	3,277		0	6.000	4.952	MON	3,954	47,451	12/09/2003	11/01/2033	
31292H-S8-8.	FHLMC Gold 30 Pool #C01443				1	642,674		109.0820	688,137	630,846	639,871	1,909		0	5.500	5.039	MON	2,891	34,697	01/08/2003	01/01/2033	
	FHLMC Gold 30 Yr P/T Pool																					
3128M8-AW-4.	#G06021				1	2,219,815		108.4950	2,223,235	2,049,158	2,219,772	(43)		0	5.500	2.570	MON	9,392	56,352	06/21/2011	01/01/2040	
31297Y-T8-5.	FHLMC Gold P/T Pool #C41475				1	36,190		121.0780	43,271	35,738	41,526	121		0	8.000	4.055	MON	238	2,857	10/04/2000	08/01/2030	
31292H-FV-1.	FHLMC Gold Pool #C01080				1	42,860		120.9950	51,194	42,311	45,221	6		0	8.000	6.198	MON	282	3,385	09/22/2000	10/01/2030	
31296N-T5-6.	FHLMC P/T Pool #A14172				1	1,286,731		111.3870	1,380,819	1,239,663	1,291,161	(8,814)		0	6.000	4.732	MON	6,198	74,393	01/27/2004	10/01/2033	
31410F-ZN-8.	FNMA 15 Yr P/T Pool #888249				1	2,198,857		108.1830	2,283,179	2,110,480	2,183,575	(5,930)		0	5.000	3.283	MON	8,794	105,524	04/29/2009	07/01/2020	
31417V-P3-1.	FNMA 15 Yr Pool #AC8541				1	2,063,722		107.6340	2,105,778	1,956,425	2,061,756	16,766		0	5.000	3.291	MON	8,152	97,821	02/12/2010	12/01/2024	
3138EG-SM-7.	FNMA 30 Yr P/T Pool				1	9,121,282		107.3420	9,276,415	8,641,925	9,090,821	(30,461)		0	4.500	2.946	MON	32,407	129,629	08/03/2011	05/01/2041	
31419B-DB-8.	FNMA 30 Yr P/T Pool #AE0997				1	3,876,627		106.4710	3,981,606	3,739,605	3,864,378	(12,249)		0	4.901	3.912	MON	14,024	98,165	05/05/2011	02/01/2041	
3138EG-DR-2.	FNMA 30 Yr P/T Pool #AL0111				1	7,374,643		106.7520	7,589,137	7,109,160	7,348,329	(26,314)		0	4.500	3.503	MON	26,659	186,615	05/05/2011	03/01/2041	
3138EG-SL-9.	FNMA 30 Yr P/T Pool #AL0522				1	10,059,564		107.5610	10,262,163	9,540,784	10,034,531	(25,033)		0	4.500	2.976	MON	35,778	143,112	08/02/2011	06/01/2041	
3138EG-TC-8.	FNMA 30yr P/T Pool #AL0546				1	9,942,149		108.3000	10,007,410	9,240,452	9,949,174	7,025		0	5.000	3.113	MON	38,502	154,008	08/02/2011	07/01/2041	
31403C-6L-0.	FNMA 30yr P/T Pool 745275				1	7,825,125		108.0120	7,837,341	7,255,984	7,826,983	1,858		0	5.000	2.060	MON	30,233	120,933	08/03/2011	02/01/2036	
31407F-U8-1.	FNMA ARM P/T Pool #829607				1	555,143		105.4750	584,442	554,105	555,839	(71)		0	2.440	2.387	MON	1,127	14,359	08/23/2005	08/01/2035	
31406S-3U-5.	FNMA ARM Pool #819011				1	1,510,297		105.2570	1,573,649	1,495,054	1,508,922	(532)		0	2.430	2.219	MON	3,031	36,971	04/28/2005	05/01/2035	
31407B-CW-7.	FNMA ARM Pool #825485				1	3,210,168		105.3590	3,372,584	3,201,040	3,215,815	(492)		0	2.440	2.385	MON	6,519	83,299	08/23/2005	08/01/2035	
31374T-UW-7.	FNMA P/T Pool #323797				1	99,278		118.8080	114,689	96,533	100,556	150		0	7.500	6.445	MON	603	7,240	05/04/1999	05/01/2029	
31383K-TT-4.	FNMA P/T Pool #505562				1	4		107.9740	5	5	5	0		0	6.000	7.099	MON	0	0	06/29/1999	07/01/2014	
31406U-JK-5.	FNMA P/T Pool #820266				1	1,355,681		109.2060	1,506,735	1,379,718	1,365,449	(1,189)		0	5.500	5.891	MON	6,324	75,884	08/31/2006	07/01/2035	
31416C-FL-5.	FNMA P/T Pool #995771				1	3,237,831		108.1130	3,370,939	3,117,984	3,220,931	(10,985)		0	5.000	3.358	MON	12,992	155,899	05/05/2009	12/01/2021	
31371H-NH-7.	FNMA Pool #252492				1	132,843		115.2940	148,924	129,170	134,564	(134)		0	7.500	6.443	MON	807	9,688	05/04/1999	05/01/2029	
31374F-XP-9.	FNMA Pool #313086				1	35,402		116.9440	37,982	32,479	35,632	(304)		0	9.500	6.176	MON	257	3,086	12/02/1996	08/01/2022	
31374T-DX-4.	FNMA Pool #323318				1	35,508		115.9510	40,390	34,833	35,773	(42)		0	7.000	6.307	MON	203	2,438	02/05/1999	10/01/2028	
31374T-RN-1.	FNMA Pool #323693				1	102,650		115.2870	115,070	99,812	104,133	(116)		0	7.500	6.401	MON	624	7,486	05/04/1999	05/01/2029	
31378X-ZH-2.	FNMA Pool #412144				1	117,806		115.9510	134,413	115,922	118,443	(118)		0	7.000	6.456	MON	676	8,115	01/08/1998	01/01/2028	
31391B-WB-9.	FNMA Pool #662242				1	406,480		108.1500	436,269	403,391	404,427	(438)		0	5.000	4.878	MON	1,681	20,170	03/07/2003	01/01/2033	
31391R-E3-2.	FNMA Pool #674354				1	749,818		109.4090	803,203	734,132	743,116	(2,696)		0	5.500	5.111	MON	3,365	40,377	12/31/2002	01/01/2033	
31391U-FT-7.	FNMA Pool #677078				1	1,084,704		109.4090	1,175,008	1,073,964	1,082,308	1,955		0	5.500	5.274	MON	4,922	59,068	12/17/2002	01/01/2033	
31403F-ZT-4.	FNMA Pool #747854				1	1,868,164		107.1260	2,002,538	1,869,332	1,866,224	392		0	4.500	4.527	MON	7,010	84,120	09/08/2004	06/01/2019	
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						79,039,112																

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity	
31396J-2L-8.	FHR 3127 CY				1.	3,169,639	110.0050	3,575,147	3,250,000	3,214,729	0	7,983	0	0	5.500	6.022	MON	14,896	178,750	10/26/2006	03/15/2026	
31396N-4B-9.	FHR 3135 LE				1.	8,224,440	110.9160	9,596,785	8,652,325	8,465,374	0	54,139	0	0	5.500	6.391	MON	39,656	475,878	05/26/2006	04/15/2026	
31396U-X9-6.	FHR 3184 LB				1.	5,844,165	103.5210	6,012,355	5,807,866	5,805,324	0	(858)	0	0	6.000	5.985	MON	29,039	348,472	08/15/2006	10/15/2033	
31397F-MV-1.	FHR 3296 NA				1.	294,621	103.0370	293,304	284,658	289,337	0	(2,351)	0	0	5.000	2.789	MON	1,186	14,233	06/04/2009	02/15/2021	
31398K-WU-0.	FHR 3601 HA				1.	1,536,721	109.1050	1,575,463	1,443,989	1,509,903	0	(2,844)	0	0	5.000	3.137	MON	6,017	72,199	11/12/2009	10/15/2039	
31398L-SX-7.	FHR 3628				1.	4,628,211	104.9960	4,632,179	4,411,760	4,578,440	0	(26,936)	0	0	5.000	2.695	MON	18,382	220,588	01/27/2010	06/15/2038	
31394E-SM-1.	FNR 2005-59 PD				1.	4,599,375	108.5580	4,776,533	4,400,000	4,505,950	0	(39,307)	0	0	5.500	4.541	MON	20,167	242,000	07/30/2009	12/25/2033	
31396L-PS-3.	FNR 2006-112 QA				1.	962,310	102.9510	946,914	919,770	935,436	0	(8,791)	0	0	5.500	3.328	MON	4,216	50,587	06/26/2009	03/25/2033	
31397N-6F-7.	FNR 2009-49 KA				1.	4,487,876	106.5270	4,577,660	4,297,188	4,437,760	0	(21,412)	0	0	5.000	3.096	MON	17,905	214,859	05/26/2009	02/25/2024	
31398F-VH-1.	FNR 2009-92 DA				1.	3,993,883	109.1280	4,142,873	3,796,354	3,919,449	0	(23,471)	0	0	5.000	3.445	MON	15,818	189,818	09/29/2009	10/25/2039	
3136A2-5J-8.	FNR 2011-141				1.	3,285,938	106.9530	3,208,581	3,000,000	3,279,834	0	(6,104)	0	0	4.500	1.325	MON	11,250	0	12/07/2011	11/25/2039	
3136A3-KG-5.	FNR 2011-146				1.	3,283,594	109.4530	3,283,594	3,000,000	3,277,894	0	(5,699)	0	0	4.500	1.512	MON	11,250	0	12/07/2011	04/25/2040	
38374M-DX-4.	GNR 2005-75 DA				1.	11,777,947	110.2250	11,896,679	10,793,078	11,775,971	0	(1,975)	0	0	5.000	1.042	MON	44,971	44,971	11/15/2011	07/16/2034	
38376E-WV-3.	GNR 2009-110 AP				1.	1,816,411	108.0800	1,854,232	1,715,618	1,770,669	0	(3,882)	0	0	5.000	3.284	MON	7,148	85,781	11/12/2009	09/20/2038	
38376F-ZG-0.	GNR 2009-74 WA				1.	5,243,745	107.9850	5,395,670	4,996,683	5,132,596	0	(6,553)	0	0	5.000	3.606	MON	20,820	249,834	09/17/2009	08/20/2038	
38376C-SN-0.	GNR 2009-77 PA				1.	4,476,901	107.5820	4,567,976	4,246,024	4,367,383	0	(9,806)	0	0	5.000	3.452	MON	17,692	212,301	09/17/2009	04/20/2038	
38376C-Z9-3.	GNR 2009-89 JA				1.	3,221,217	110.8190	3,392,028	3,060,879	3,177,992	0	(9,878)	0	0	5.000	3.615	MON	12,754	153,044	09/24/2009	07/16/2039	
38376L-A6-6.	GNR 2011-107 EJ				1.	9,360,958	106.9990	9,354,351	8,742,495	9,303,528	0	(57,430)	0	0	4.000	1.680	MON	29,142	116,567	08/05/2011	12/20/2039	
2799999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						101,560,473	XXX	107,025,156	98,627,938	101,385,348	0	(101,388)	0	0	XXX	XXX	XXX	419,399	4,035,003	XXX	XXX	
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						180,599,585	XXX	188,423,160	174,208,221	180,296,742	0	(197,067)	0	0	XXX	XXX	XXX	715,122	6,235,072	XXX	XXX	
045167-BX-0.	Asian Development Bank Bd		F.		1FE	1,992,840	105.4170	2,108,340	2,000,000	1,996,164	0	1,160	0	0	2.625	2.707	FA	20,708	52,500	02/02/2010	02/09/2015	
05252A-AL-5.	Aust & NZ Banking Group		F.		1FE	1,498,875	100.7580	1,511,370	1,500,000	1,499,844	0	143	0	0	2.400	2.424	JJ	17,000	36,000	01/06/2010	01/11/2013	
06739F-GF-2.	Barclays Bank Plc		F.		1FE	2,013,559	103.0400	2,045,344	1,985,000	2,005,640	0	(3,842)	0	0	5.000	4.810	MS	27,294	99,250	11/18/2009	09/22/2016	
191085-AA-7.	Coca-Cola Amatil Cpy Gtd 144A		F.		1FE	1,499,865	104.7730	1,571,595	1,500,000	1,499,921	0	26	0	0	3.250	3.278	MN	7,990	48,750	11/03/2009	11/02/2014	
2027A0-EM-7.	Commonwealth Bank Australia		F.		1FE	3,236,448	101.9680	3,313,960	3,250,000	3,242,348	0	2,171	0	0	3.500	3.609	MS	32,229	113,750	03/15/2010	03/19/2015	
225460-AA-5.	Credit Suisse New York Sr Nt		R.		1FE	1,633,316	105.0520	1,717,600	1,635,000	1,634,158	0	329	0	0	5.500	5.600	MN	14,988	89,925	04/28/2009	05/01/2014	
282640-T5-3.	Eksportfinanas A/S		F.		3FE	1,994,900	83.2030	1,664,060	2,000,000	1,664,060	(332,124)	981	0	0	2.000	2.064	MS	11,778	40,000	09/08/2010	09/15/2015	
29268B-AD-3.	Enel Finance Intl SA		F.		1FE	618,326	98.8060	612,597	620,000	619,037	0	323	0	0	3.875	3.974	AO	5,606	24,025	09/30/2009	10/07/2014	
302154-AV-1.	Export-Import BK Korea		F.		1FE	591,817	102.5440	610,137	595,000	593,090	0	462	0	0	4.125	4.263	MS	7,636	24,544	03/02/2010	09/09/2015	
31737U-AF-5.	Finance for Danish Ind		F.		1FE	1,296,568	100.9870	1,312,831	1,300,000	1,298,919	0	1,141	0	0	1.750	1.849	JD	1,580	22,750	12/02/2009	12/06/2012	
35177P-AU-1.	France Telecom		F.		1FE	566,968	98.8000	563,160	570,000	567,729	0	581	0	0	2.125	2.250	MS	3,533	12,113	09/07/2010	09/16/2015	
500769-DR-2.	KFW Govt Gtd		F.		1FE	2,488,150	105.1450	2,628,625	2,500,000	2,493,338	0	1,970	0	0	2.625	2.731	MS	21,510	65,625	02/24/2010	03/03/2015	
50048M-AF-7.	Kommunalbanken Sr Unsec		F.		1FE	762,813	104.9790	804,139	766,000	763,400	0	586	0	0	2.375	2.479	JJ	8,187	9,096	01/11/2011	01/19/2016	
500630-BP-2.	Korea Development Bank Nt		F.		1FE	409,414	103.4920	424,317	410,000	409,865	0	123	0	0	5.300	5.404	JJ	9,899	21,730	01/10/2008	01/17/2013	
6325C0-BE-0.	National Australia Bank		F.		1FE	1,624,708	103.0000	1,673,750	1,625,000	1,625,730	0	(232)	0	0	3.750	3.768	MS	20,143	60,938	02/23/2010	03/02/2015	
65557C-AA-1.	Nordea Bank AB Sr Unsec 144A		F.		1FE	1,577,709	102.3650	1,617,367	1,580,000	1,578,640	0	441	0	0	3.700	3.767	MN	7,795	58,460	11/05/2009	11/13/2014	
676167-BB-4.	Oekb Oest KontrollBank		F.		1FE	2,249,078	100.5140	2,261,565	2,250,000	2,249,916	0	53	0	0	1.750	1.760	MS	12,031	39,375	03/02/2010	03/11/2013	
69353U-AB-7.	PPL Wem Hldg Sr Unsec 144A		F.		2FE	1,658,257	100.5710	1,669,479	1,660,000	1,658,480	0	223	0	0	3.900	3.962	MN	10,790	34,168	04/18/2011	05/01/2016	
74977R-BQ-6.	Rabobank Nederland		F.		1FE	1,247,713	106.7320	1,334,150	1,250,000	1,248,861	0	448	0	0	4.200	4.286	MN	7,000	52,500	05/06/2009	05/13/2014	
767201-AJ-5.	Rio Tinto Fin USA Ltd Co Gtd		R.		1FE	829,328	100.7770	836,449	830,000	829,480	0	130	0	0	1.875	1.901	MN	2,551	15,563	10/28/2010	11/02/2015	
78011C-AC-0.	Royal Bank Scotland Group PLC		F.		1FE	3,499,685	99.6510	3,487,785	3,500,000	3,499,961	0	106	0	0	2.625	2.645	MN	12,505	91,875	05/05/2009	05/11/2012	
87927V-AW-8.	Telecom Italia Capital Co		F.		2FE	670,000	96.5530	646,905	670,000	670,000	0	0	0	0	6.175	6.270	JD	1,494	41,373	06/15/2009	06/18/2014	
87938W-AJ-2.	Telefonica SA Co																					

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
018802-AA-6.	Alliant Energy Corp.				2FE	996,510	104.8870	1,048,870	1,000,000	997,981	.0	670	.0	.0	4.000	4.119	AO	8,444	40,000	09/30/2009	10/15/2014.
02209S-AL-7.	Altria Group Inc Co Gtd.				2FE	662,174	110.2660	733,269	665,000	662,322	.0	148	.0	.0	4.750	4.862	MN	4,914	15,794	05/02/2011	05/05/2021.
0258MO-BZ-1.	American Express Credit Corp.				1FE	999,840	109.6320	1,096,320	1,000,000	999,927	.0	16	.0	.0	5.300	5.372	JD	4,269	53,000	11/30/2005	12/02/2015.
	American Honda Finance Sr																				
026660-G6-4.	Unsec.				1FE	1,668,447	102.0920	1,704,936	1,670,000	1,668,830	.0	296	.0	.0	2.500	2.536	MS	11,597	41,750	09/14/2010	09/21/2015.
031162-BD-1.	Amgen Inc.				2FE	1,389,825	98.1050	1,368,565	1,395,000	1,390,396	.0	443	.0	.0	3.450	3.525	AO	12,032	50,133	09/13/2010	10/01/2020.
00206R-AV-4.	AT&T Inc.				1FE	996,940	103.6760	1,036,760	1,000,000	997,765	.0	581	.0	.0	2.500	2.581	FA	9,444	26,042	07/27/2010	08/15/2015.
053332-AK-8.	AutoZone Inc.				2FE	1,199,508	110.2800	1,323,360	1,200,000	1,199,711	.0	85	.0	.0	5.750	5.842	JJ	31,817	69,000	06/29/2009	01/15/2015.
06051G-EB-1.	Bank of America Corp.				1FE	998,990	96.4600	964,600	1,000,000	999,531	.0	114	.0	.0	4.500	4.565	AO	11,250	45,000	03/08/2010	04/01/2015.
06051G-EE-5.	Bank of America Corp.				1FE	416,909	98.0840	411,953	420,000	417,151	.0	233	.0	.0	5.875	6.063	JJ	12,063	13,297	12/16/2010	01/05/2021.
06051G-EA-3.	Bank of America Corp Sr. Note.				1FE	842,879	100.7200	851,084	845,000	843,509	.0	271	.0	.0	6.500	6.652	FA	22,885	54,925	07/23/2009	08/01/2016.
06406H-BL-2.	Bank of New York Mellon.				1FE	489,843	107.8850	528,637	490,000	489,922	.0	31	.0	.0	4.300	4.354	MN	2,692	21,070	05/05/2009	05/15/2014.
06406H-BN-8.	Bank of NY Mellon Nt.				1FE	1,133,093	104.4510	1,185,519	1,135,000	1,133,847	.0	356	.0	.0	3.100	3.160	JJ	16,224	35,185	11/06/2009	01/15/2015.
071813-BB-4.	Baxter International Inc.				1FE	434,491	101.4610	441,355	435,000	434,834	.0	132	.0	.0	1.800	1.840	MS	2,306	7,830	03/04/2010	03/15/2013.
09247X-AD-3.	Blackrock Inc.				1FE	833,789	106.8590	892,273	835,000	834,263	.0	234	.0	.0	3.500	3.563	JD	1,705	29,225	12/07/2009	12/10/2014.
097023-BC-8.	Boeing Co.				1FE	2,015,500	109.5520	2,191,040	2,000,000	2,011,654	.0	(2,154)	.0	.0	3.750	3.651	MN	8,542	75,000	03/05/2010	11/20/2016.
097023-BB-0.	Boeing Co Sr Nt.				1FE	998,980	101.2130	1,017,191	1,005,000	1,003,187	.0	2,006	.0	.0	1.875	2.092	MN	2,146	18,844	11/17/2009	11/20/2012.
111320-AE-7.	Broadcom Corp Sr Unsec.				1FE	781,931	100.9540	792,490	785,000	781,994	.0	63	.0	.0	2.700	2.781	MN	3,062	.0	11/04/2011	11/01/2018.
12189L-AF-8.	Burlington North Debentures.				2FE	633,432	103.5560	657,581	635,000	633,480	.0	49	.0	.0	3.450	3.510	MS	7,850	.0	08/17/2011	09/15/2021.
134429-AU-3.	Campbell Soup Co.				1FE	1,279,283	106.3920	1,361,818	1,280,000	1,279,618	.0	137	.0	.0	3.375	3.416	FA	16,320	43,200	06/26/2009	08/15/2014.
	Caterpillar Financial SE Sr																				
14912L-4X-6.	Nt.				1FE	818,139	103.6680	850,078	820,000	818,291	.0	152	.0	.0	2.050	2.109	FA	7,098	.0	07/26/2011	08/01/2016.
172967-CQ-2.	Citigroup Inc Nt.				2FE	1,878,169	99.3060	1,886,814	1,900,000	1,892,133	.0	2,642	.0	.0	5.000	5.233	MS	27,972	95,000	01/09/2006	09/15/2014.
189054-AR-0.	Clorox Company Sr. Unsec.				2FE	588,997	106.0180	625,506	590,000	589,334	.0	159	.0	.0	3.550	3.614	MN	3,491	20,945	11/04/2009	11/01/2015.
191219-BV-5.	Coca-Cola Enterprises.				1FE	303,342	108.8520	326,556	300,000	301,911	.0	(555)	.0	.0	4.250	4.074	MS	4,250	12,750	05/01/2009	03/01/2015.
224044-BF-3.	Cox Communications Inc New.				2FE	928,320	105.4380	1,054,380	1,000,000	984,136	.0	10,441	.0	.0	4.625	5.891	JD	3,854	46,250	10/31/2005	06/01/2013.
126408-GT-4.	CSX Corp Sr Unsec.				2FE	1,998,980	102.4790	2,049,580	2,000,000	1,998,899	.0	(24)	.0	.0	3.700	3.742	AO	12,539	75,850	10/18/2010	10/30/2020.
126650-BP-4.	CVS Lease P/T.				2FE	871,939	106.3070	926,932	871,939	871,939	.0	.0	.0	.0	6.036	6.206	MON	3,070	52,702	11/14/2006	12/10/2028.
240019-BQ-1.	Dayton Pwr & Lt Co.				2FE	993,150	106.9390	1,069,390	1,000,000	998,240	.0	936	.0	.0	5.125	5.300	AO	12,813	51,250	10/20/2005	10/01/2013.
23311R-AD-8.	DCP Midstream LLC.				2FE	519,438	108.5950	564,694	520,000	519,674	.0	27	.0	.0	5.350	5.430	MS	8,191	27,820	03/08/2010	03/15/2020.
25214G-AA-1.	Dexia Credit Local SA NY.				1FE	999,490	99.5300	995,300	1,000,000	999,851	.0	114	.0	.0	2.000	2.022	MS	6,444	20,000	03/02/2010	03/05/2013.
25244S-AF-8.	Diageo Finance BV Cpy Gtd.				1FE	931,176	105.9660	990,782	935,000	932,686	.0	712	.0	.0	3.250	3.364	JJ	14,012	30,388	11/03/2009	01/15/2015.
25459H-AN-5.	DirectTV Holdings LLC.				2FE	1,318,970	103.9840	1,372,589	1,320,000	1,319,530	.0	122	.0	.0	3.550	3.592	MS	13,798	46,860	03/08/2010	03/15/2015.
25746U-AJ-8.	Dominion Rec Inc Va New.				2FE	627,042	102.7060	616,236	600,000	601,791	.0	(3,456)	.0	.0	6.250	5.712	JD	104	37,500	12/17/2002	06/30/2012.
260543-CC-5.	Dow Chemical Co Sr Unsec.				2FE	1,008,960	104.5180	1,045,180	1,000,000	1,008,618	.0	(342)	.0	.0	4.250	4.176	MN	5,431	21,250	07/27/2011	11/15/2020.
26138E-AL-3.	Dr. Pepper Snapple Group.				2FE	899,667	101.3990	912,591	900,000	899,890	.0	110	.0	.0	2.350	2.377	JD	588	21,150	12/14/2009	12/21/2012.
233331-AN-7.	DTE Energy Company.				2FE	500,000	114.3020	571,510	500,000	500,000	.0	.0	.0	.0	7.625	7.770	MN	4,872	38,125	05/06/2009	05/15/2014.
26442E-AB-6.	Duke Energy Ohio Inc.				1FE	879,850	101.9320	897,002	880,000	879,936	.0	43	.0	.0	2.100	2.116	JD	821	18,480	12/14/2009	06/15/2013.
27886S-AK-6.	Ecolab Inc.				2FE	1,497,030	103.8900	1,558,350	1,500,000	1,497,418	.0	388	.0	.0	3.000	3.061	JD	2,875	.0	12/05/2011	12/08/2016.
263534-BY-4.	Ei Du Pont De Nemour & C Nt.				1FE	1,002,210	107.0510	1,070,510	1,000,000	1,001,342	.0	(416)	.0	.0	3.250	3.229	JJ	14,986	32,500	11/12/2009	01/15/2015.
29250R-AS-5.	Enbridge Energy Partners.				2FE	219,910	111.2410	244,730	220,000	220,097	.0	(11)	.0	.0	5.200	5.259	MS	3,368	11,440	02/25/2010	03/15/2020.
29364D-AN-0.	Entergy Arkansas Inc.				1FE	2,202,140	106.1950	2,123,900	2,000,000	2,093,129	.0	(57,070)	.0	.0							

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity	
42809H-AA-5.	Hess Corp.				2FE	229,365	110.7130	254,640	230,000	229,705	0	124	0	0	7.000	7.191	FA	6,082	16,100	01/29/2009	02/15/2014.	
428236-AL-7.	Hewlett Packard Co.				1FE	999,380	100.7970	1,007,970	1,000,000	999,977	0	135	0	0	5.250	5.333	MS	17,500	52,500	02/22/2007	03/01/2012.	
437076-AT-9.	Home Depot Inc.				1FE	344,545	108.8820	375,643	345,000	344,595	0	38	0	0	3.950	4.005	MS	4,013	13,817	09/07/2010	09/15/2020.	
459200-GR-6.	IBM Corp Sr Unsec.				1FE	1,998,373	102.2660	2,045,314	2,000,000	1,999,363	0	461	0	0	2.100	2.135	MN	6,417	42,000	11/03/2009	05/06/2013.	
459284-AA-3.	International CCE Inc.				2FE	1,992,640	101.9360	2,038,720	2,000,000	1,994,491	0	1,411	0	0	2.125	2.215	MS	12,514	42,618	09/07/2010	09/15/2015.	
24422E-QY-8.	John Deere Capital Corp.				1FE	279,703	105.0610	294,171	280,000	279,874	0	35	0	0	2.950	2.986	MS	2,570	8,260	03/03/2010	03/09/2015.	
24422E-QW-2.	John Deere Capital Corp Nt.				1FE	997,500	103.6060	1,036,060	1,000,000	999,426	0	729	0	0	5.250	5.400	AO	13,125	52,500	03/25/2009	10/01/2012.	
478160-AW-4.	Johnson & Johnson Sr. Unsec.				1FE	938,660	106.6630	1,018,632	955,000	940,619	0	1,422	0	0	2.950	3.175	MS	9,391	29,268	08/12/2010	09/01/2020.	
46625H-HX-1.	JP Morgan Chase & Co Nt.				1FE	1,247,425	101.8080	1,272,600	1,250,000	1,247,839	0	414	0	0	3.450	3.525	MS	14,375	22,401	02/17/2011	03/01/2016.	
46625H-HP-8.	JPMorgan Chase & Co.				1FE	1,995,760	104.0920	2,081,840	2,000,000	1,997,477	0	766	0	0	3.700	3.779	JJ	33,094	74,000	09/15/2009	01/20/2015.	
494550-AS-5.	Kinder Morgan Ener Part.				2FE	970,860	108.2920	1,082,920	1,000,000	983,866	0	5,027	0	0	5.125	5.825	MN	6,549	51,250	04/14/2009	11/15/2014.	
50075N-BB-9.	Krafts Foods Inc.				2FE	2,491,450	108.4420	2,711,050	2,500,000	2,493,935	0	1,327	0	0	4.125	4.234	FA	40,677	103,125	02/04/2010	02/09/2016.	
57629W-BP-4.	Massmutual Gbl Fundin NT 144A				1FE	1,999,360	103.7430	2,074,860	2,000,000	1,999,447	0	87	0	0	3.125	3.156	AO	13,368	31,250	04/07/2011	04/14/2016.	
58405U-AG-7.	Medco Health Solutions Inc.				2FE	848,130	99.4170	845,045	850,000	848,334	0	156	0	0	4.125	4.195	MS	10,324	35,549	09/07/2010	09/15/2020.	
585055-AP-1.	Medtronic Inc.				1FE	1,785,000	107.9100	1,926,194	1,785,000	1,785,000	0	0	0	0	4.500	4.551	MS	23,651	80,325	03/09/2009	03/15/2014.	
58933Y-AA-3.	Merck & Co Inc.				1FE	1,470,546	112.5160	1,659,611	1,475,000	1,470,937	0	368	0	0	3.875	3.950	JJ	26,355	34,135	12/07/2010	01/15/2021.	
589331-AP-2.	Merck & Co Sr Unsec.				1FE	806,744	110.6030	895,884	810,000	808,013	0	518	0	0	4.000	4.117	JD	90	32,400	06/22/2009	06/30/2015.	
592176-AD-1.	Met Life Glob Funding I.				1FE	1,997,160	102.9440	2,058,880	2,000,000	1,997,686	0	526	0	0	3.125	3.181	JJ	29,514	31,250	01/04/2011	01/11/2016.	
594918-AK-0.	Microsoft Corp Sr Unsec.				1FE	997,530	107.8420	1,078,420	1,000,000	997,953	0	423	0	0	2.500	2.569	FA	9,931	12,500	02/03/2011	02/18/2016.	
595620-AC-9.	Midamerican Energy Co.				1FE	1,008,020	104.4400	1,044,400	1,000,000	1,001,029	0	(941)	0	0	5.125	5.085	JJ	23,632	51,250	01/09/2003	01/15/2013.	
600388-AB-8.	Miller Brewing Co Nt 144A.				2FE	999,794	106.3710	1,063,710	1,000,000	999,958	0	24	0	0	5.500	5.578	FA	20,778	55,000	08/06/2003	08/15/2013.	
611662-BM-8.	Monsanto Co Sr Unsec.				1FE	439,063	105.4960	464,182	440,000	439,189	0	127	0	0	2.750	2.815	AO	2,554	6,050	04/12/2011	04/15/2016.	
61747Y-CF-0.	Morgan Stanley				1FE	1,215,742	101.1220	1,233,688	1,220,000	1,217,829	0	834	0	0	6.000	6.174	MN	9,760	73,200	05/08/2009	05/13/2014.	
61747Y-DD-4.	Morgan Stanley Sr Unsec.				1FE	759,248	92.4130	702,339	760,000	759,342	0	94	0	0	3.800	3.858	AO	4,974	14,440	04/26/2011	04/29/2016.	
61980A-AC-7.	Motiva Enterprises LLC				1FE	169,667	116.3740	197,836	170,000	169,828	0	16	0	0	5.750	5.849	JJ	4,507	9,775	01/06/2010	01/15/2020.	
637432-ML-6.	National Rural Util Coll Tr.				1FE	359,640	101.4660	365,278	360,000	359,722	0	69	0	0	1.900	1.930	MN	1,140	6,840	10/25/2010	11/01/2015.	
637432-MN-2.	National Rural Util Coll Tr.				1FE	688,655	105.3900	727,191	690,000	688,874	0	220	0	0	3.050	3.116	MS	7,015	11,049	02/14/2011	03/01/2016.	
63946B-AD-2.	NBC Universal Media				2FE	668,962	112.1010	751,077	670,000	669,101	0	84	0	0	5.150	5.237	AO	5,847	34,505	04/27/2010	04/30/2020.	
653522-DQ-2.	Niagra Mohawk Power				1FE	770,000	105.1400	809,578	770,000	770,000	0	0	0	0	3.553	3.585	AO	6,840	27,358	09/21/2009	10/01/2014.	
654730-AR-4.	Nisource Finance Corp.				2FE	497,905	110.9170	554,585	500,000	498,585	0	124	0	0	5.450	5.567	MS	8,024	27,250	09/07/2005	09/15/2020.	
665772-CF-4.	Northern St Pwr-Minn 1st Mtge.				1FE	823,358	102.0970	842,300	825,000	823,801	0	316	0	0	1.950	2.002	FA	6,078	16,266	08/04/2010	08/15/2015.	
665859-AK-0.	Northern Trust Corp.				1FE	400,000	107.7330	430,932	400,000	400,000	0	0	0	0	4.625	4.678	MN	3,083	18,500	04/28/2009	05/01/2014.	
665859-AM-6.	Northern Trust Corp Sr Unsec.				1FE	323,580	102.5700	333,353	325,000	323,624	0	45	0	0	3.375	3.456	FA	3,930	0	08/17/2011	08/23/2021.	
666807-BC-5.	Northrop Grumman Corp Sr Unsec.				2FE	1,997,420	99.9060	1,998,120	2,000,000	1,997,996	0	494	0	0	1.850	1.886	MN	4,728	37,719	11/01/2010	11/15/2015.	
66989H-AC-2.	Novartis Capital Corp.				1FE	1,477,902	105.9630	1,573,551	1,485,000	1,480,829	0	1,170	0	0	2.900	3.011	AO	8,015	43,065	03/09/2010	04/24/2015.	
694308-GT-8.	Pacific Gas & Electric Co.				1FE	1,990,080	104.8380	2,096,760	2,000,000	1,991,183	0	845	0	0	3.500	3.591	AO	17,500	73,111	09/08/2010	10/01/2020.	
713448-BR-8.	Pepsico Inc Sr Unsec.				1FE	1,432,963	104.2390	1,506,254	1,445,000	1,434,207	0	1,041	0	0	3.125	3.249	MN	7,526	45,783	10/19/2010	11/01/2020.	
718507-BH-8.	Phillips Pete Co.				1FE	2,054,983	125.1990	2,378,781	1,900,000	1,981,771	0	(10,004)	0	0	6.650	5.934	JJ	58,261	126,350	11/07/2002	07/15/2018.	
693476-BH-5.	PNC Funding Corp Sr Nt.				1FE	1,000,820	105.4400	1,054,400	1,000,000	1,000,817	0	(253)	0	0	3.625	3.628	FA	14,399	36,250	02/03/2010	02/08/2015.	
74005P-AW-4.	Praxair Inc. Nt.				1FE	897,390	101.1030	909,927	900,000	899,229	0	868	0	0	1.750	1.858	MN	2,013	15,750	11/10/2009	11/15/2012.	
742718-DS-5.	Procter & Gamble Sr Unsec.				1FE	1,358,793	102.9370	1,410,237	1,370,000	1,361,225	0	2,160	0	0	1.800	1.982	MN	3,151	24,455	11/15/2010	11/15/2015.	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20		21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year		Acquired	Maturity
889175-BD-6.	Toledo Edison Company.....				2FE	1,009,350		121,7790	1,000,000	1,008,707	.....0	.....(142)	.....0	.....0	.....6.150	.....6.175	MN	.....7,858	61,500		..11/21/2006	..05/15/2037
89233P-3T-1.	Toyota Mtr Cr Crp Nt.....				1FE	1,499,640		101.3870	1,500,000	1,499,889	.....0	.....118	.....0	.....0	.....1.900	.....1.917	JD	.....2,058	28,500		..11/12/2009	..12/05/2012
90261X-GF-3.	UBS AG Stamford Sr. Unsec.....				1FE	1,263,356		99.0180	1,265,578	1,264,107	.....0	.....537	.....0	.....0	.....2.250	.....2.308	FA	.....10,990	28,463		..08/05/2010	..08/12/2013
904764-AL-1.	Unilever Capital Corp Co Gtd.....				1FE	1,458,511		106.6350	1,460,000	1,458,763	.....0	.....253	.....0	.....0	.....2.750	.....2.791	FA	.....15,725	20,075		..02/07/2011	..02/10/2016
913017-BR-9.	United Technologies Corp.....				1FE	696,507		113.2490	700,000	697,032	.....0	.....289	.....0	.....0	.....4.500	.....4.614	AO	.....6,650	31,500		..02/23/2010	..04/15/2020
91159H-GU-8.	US Bancorp.....				1FE	848,521		105.7240	850,000	849,156	.....0	.....242	.....0	.....0	.....3.150	.....3.208	MS	.....8,702	26,775		..03/01/2010	..03/04/2015
91913Y-AD-2.	Valero Energy Corp New.....				2FE	1,029,070		101.7660	1,000,000	1,001,190	.....0	.....(3,928)	.....0	.....0	.....6.875	.....6.560	AO	.....14,514	68,750		..12/17/2002	..04/15/2012
92857W-AF-7.	Vodafone Group PLC Nt.....				1FE	2,023,200		107.3130	2,000,000	2,005,795	.....0	.....0	.....0	.....0	.....5.000	.....4.902	JD	.....4,167	100,000		..09/10/2004	..12/16/2013
931142-CZ-4.	Wal-Mart Stores Inc Sr Nt.....				1FE	1,992,380		106.4310	2,000,000	1,993,168	.....0	.....658	.....0	.....0	.....3.250	.....3.322	AO	.....11,917	65,000		..10/18/2010	..10/25/2020
94106L-AT-6.	Waste Management Inc.....				2FE	2,247,320		114.4680	2,289,360	2,159,729	.....0	.....(46,319)	.....0	.....0	.....6.375	.....3.733	MS	.....38,958	127,500		..01/29/2010	..03/11/2015
983024-AA-8.	Wyeth Nt.....				1FE	994,600		106.0840	1,000,000	999,186	.....0	.....635	.....0	.....0	.....5.500	.....5.648	MS	.....16,194	55,000		..02/11/2003	..03/15/2013
984121-BP-7.	Xerox Corp Sr Nt.....				2FE	1,725,195		112.2700	1,500,000	1,698,930	.....0	.....(26,265)	.....0	.....0	.....6.400	.....3.042	MS	.....28,267	48,000		..05/26/2011	..03/15/2016
98458P-AB-1.	Yale University Nt.....				1FE	763,439		105.4580	765,000	764,093	.....0	.....308	.....0	.....0	.....2.900	.....2.966	AO	.....4,684	22,185		..11/03/2009	..10/15/2014
063679-BV-5.	Bank of Montreal.....	A			1FE	1,400,000		104.5970	1,400,000	1,400,000	.....0	.....0	.....0	.....0	.....2.850	.....2.870	JD	.....2,438	39,900		..06/02/2010	..06/09/2015
064149-A6-4.	Bank of Nova Scotia.....	A			1FE	2,012,800		104.8200	2,000,000	2,008,384	.....0	.....(2,575)	.....0	.....0	.....3.400	.....3.281	JD	.....30,033	.....0		..03/31/2010	..01/22/2015
136069-EH-0.	Canadian Imperial Bk Toronto.....	A			1FE	1,800,000		100.1370	1,800,000	1,800,000	.....0	.....0	.....0	.....0	.....1.500	.....1.496	JD	.....1,425	68,000		..12/05/2011	..12/12/2014
448055-AE-3.	Husky Energy Inc.....	I			2FE	1,148,597		109.4730	1,150,000	1,149,273	.....0	.....267	.....0	.....0	.....5.900	.....6.016	JD	.....3,016	67,850		..05/06/2009	..06/15/2014
448814-JB-0.	Hydro Quebec Loc Govt.....	A			1FE	2,419,540		101.9270	2,466,633	2,419,586	.....0	.....46	.....0	.....0	.....2.000	.....2.014	JD	.....134	24,200		..06/23/2011	..06/30/2016
63307E-AA-5.	National Bank of Canada.....	A			1FE	849,779		101.6800	850,000	849,846	.....0	.....67	.....0	.....0	.....1.650	.....1.666	JJ	.....5,883	7,013		..01/24/2011	..01/30/2014
642869-AC-5.	Prov of New Brunswick.....	A			1FE	2,657,085		106.0500	2,665,000	2,657,662	.....0	.....577	.....0	.....0	.....2.750	.....2.816	JD	.....3,257	36,440		..06/09/2011	..06/15/2018
891140-AB-4.	Toronto-Dominion BK Sr Unsec.....	A			1FE	1,026,158		101.7440	1,030,000	1,026,507	.....0	.....349	.....0	.....0	.....2.500	.....2.596	JJ	.....11,945	.....0		..07/07/2011	..07/14/2016
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						185,581,789	XXX	192,685,774	184,630,939	184,839,592	(332,124)	(164,311)	0	0	XXX	XXX	XXX	1,756,829	6,117,957		XXX	XXX
07388P-AD-3.	Bear Stearns Com MTG 2006-PW14 AAB.....				1FM	3,517,447		100.6500	3,498,375	3,499,969	.....0	.....(4,336)	.....0	.....0	.....5.171	.....5.167	MON	.....15,071	180,901		..12/06/2006	..12/11/2038
07387J-AC-0.	Bear Stearns Com. Mortg. Sec.....				1FM	3,411,498		100.6500	3,392,924	3,390,625	.....0	.....(2,893)	.....0	.....0	.....5.710	.....5.719	MON	.....16,152	196,445		..06/08/2006	..09/11/2038
22545L-AC-3.	Credit Suisse Coml MTG TR 2006 C5.....				1FM	4,773,750		100.6500	4,780,875	4,749,528	.....0	.....(4,906)	.....0	.....0	.....5.308	.....5.307	MON	.....21,011	252,130		..12/13/2006	..12/15/2039
225470-F6-5.	Credit Suisse First Boston MTG.....				1FM	3,284,941		100.6500	3,268,598	3,268,119	.....0	.....(1,594)	.....0	.....0	.....5.420	.....5.430	MON	.....14,760	182,007		..03/07/2006	..02/15/2039
22541S-AC-2.	CS First Boston Mortgage Sec Corp.....				1FM	392,729		100.6500	390,775	390,295	.....0	.....(287)	.....0	.....0	.....4.321	.....4.293	MON	.....1,407	16,885		..02/26/2004	..01/15/2037
396789-JS-9.	Greenwich Cap Coml FD6 Corp.....				1FM	7,034,853		100.6500	7,000,000	7,001,129	.....0	.....(6,049)	.....0	.....0	.....4.569	.....4.564	MON	.....26,653	319,792		..01/26/2005	..08/10/2042
36228C-WW-9.	GS Mtg Securities Corp I.....				1FM	3,516,427		100.6500	3,498,942	3,500,535	.....0	.....(1,764)	.....0	.....0	.....5.587	.....5.620	MON	.....16,290	195,486		..03/07/2006	..04/10/2038
55312V-AF-5.	ML CFC Coml MTG 2006-4.....				1FM	3,016,417		100.6500	2,999,985	3,001,845	.....0	.....(2,953)	.....0	.....0	.....5.133	.....5.130	MON	.....12,832	153,989		..12/01/2006	..12/12/2049
617451-CN-7.	Morgan Stanley Capital I.....				1FM	1,637,415		100.6500	1,639,076	1,632,933	.....0	.....5,622	.....0	.....0	.....5.090	.....5.062	MON	.....6,908	92,630		..01/20/2006	..10/12/2052
61745M-2F-9.	Morgan Stanley Capital I.....				1FM	3,514,872		100.6500	3,500,000	3,497,890	.....0	.....(2,815)	.....0	.....0	.....4.700	.....4.704	MON	.....13,708	164,500		..02/15/2005	..07/15/2056
929766-LX-9.	Wachovia Bk Coml.....				1FM	2,356,714		100.6500	2,529,115	2,465,575	.....0	.....25,797	.....0	.....0	.....4.445	.....6.532	MON	.....9,308	111,693		..02/04/2009	..11/15/2035
92976B-DS-8.	Wachovia Bk Coml MTG TR.....				1FM	2,557,746		100.6500	2,545,165	2,541,808	.....0	.....(2,189)	.....0	.....0	.....5.446	.....5.397	MON	.....11,551	138,610		..02/24/2006	..01/15/2045
3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						39,014,809	XXX	39,239,445	38,986,036	38,940,251	0	1,633	0	0	XXX	XXX	XXX	165,651	2,005,068		XXX	XXX
12616V-AC-6.	CNH Equipment Trust.....				1FE	2,999,851		90.9380	3,000,000	3,000,526	.....0	.....675	.....0	.....0	.....1.190	.....1.187	MON	.....1,686	.....0		..12/07/2011	..12/15/2016
36159J-CC-3.	GEMNT 2010 3 A.....				1FE	1,999,779		101.4760	2,000,000	2,000,316	.....0	.....(212)	.....0	.....0	.....2.210	.....2.221	MON	.....1,964	44,200		..06/17/2010	..06/15/2016
89655X-AA-6.	Trinity Rail Leasing V.L.P.....				2FE	3,603,357		109.0490	3,603,357	3,603,357	.....0	.....0	.....0	.....0	.....5.900	.....6.046	MON	.....10,039	212,598		..05/18/2006	..05/14/2036
3599999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						8,602,987	XXX	8,687,069	8,603,357	8,604,199	0	463	0	0	XXX	XXX	XXX	13,689	256,798		XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						233,199,585	XXX	240,612,288	232,220,332	232,384,042	(332,124)	(162,215)	0	0	XXX	XXX	XXX	1,936,169	8,379,823		XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						652,294,699	XXX	676,645,378	613,545,870	641,925,464	(332,124)	(3,581,883)	0	0	XXX	XXX	XXX	8,045,778	21,254,604		XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						128,875,999	XXX	137,482,223	125,697,994	128,871,324	0	(110,570)	0	0	XXX	XXX	XXX	544,484	4,921,849		XXX	XXX
7999999 - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities						141,214,591	XXX	146,931,995	138,254,553	140,965,478	0	(99,542)	0	0	XXX	XXX	XXX	585,239	6,057,052		XXX	XXX
8099999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						8,602,987	XXX	8,687,069	8,603,357	8,604,199	0	463	0	0	XXX	XXX	XXX	13,689	256,798		XXX	XXX
8399999 Subtotals - Total Bonds						930,988,276	XXX	969,746,665	886,101,774	920,366,465	(332,124)	(3,791,532)	0	0	XXX	XXX	XXX	9,189,190	32,490,303		XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year[illegible]

E11

E12

1	2	3		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
302316-10-2	Exxon Mobil Corp.			40,000,000	3,390,400	84.760	3,390,400	2,494,126	0	74,000	0	465,600	0	465,600	0	L	06/25/2010
749868-10-1	REEF America REIT II, Inc.			63,259,110	5,126,251	81.036	5,126,251	5,000,000	190,474	150,365	0	126,254	0	126,254	0	A	04/01/2011
9099999 - Industrial and Miscellaneous (Unaffiliated)					8,516,651	XXX	8,516,651	7,494,126	190,474	224,365	0	591,854	0	591,854	0	XXX	XXX
000000-00-0	Safety Indemnity Insurance Company			25,000,000	47,550,448	1,902.018	47,550,448	6,052,194	0	0	0	2,564,841	0	2,564,841	0	U	06/01/1989
000000-00-0	Safety Property and Casualty Ins Company			175,000,000	15,128,949	86.451	15,128,949	9,050,000	0	0	0	(123,226)	0	(123,226)	0	U	12/14/2006
9199999 - Parent, Subsidiaries and Affiliates					62,679,397	XXX	62,679,397	15,102,194	0	0	0	2,441,615	0	2,441,615	0	XXX	XXX
02368A-81-0	American Beacon Lg Cap Value Inv.			11,495,320	202,777	17.640	202,777	224,930	0	4,339	0	(22,153)	0	(22,153)	0	L	12/22/2011
316389-30-3	Fidelity Blue Chip Growth Fund			10,877,960	461,552	42.430	461,552	493,475	0	17,196	0	(33,374)	0	(33,374)	0	L	12/16/2011
316071-10-9	Fidelity Contrafund			17,996,620	1,214,052	67.460	1,214,052	1,214,646	0	3,159	0	(17,853)	0	(17,853)	0	L	12/28/2011
315910-80-2	Fidelity Diversified Internat Fund			26,442,568	674,814	25.520	674,814	755,503	0	12,668	0	(115,983)	0	(115,983)	0	L	12/02/2011
316389-40-2	Fidelity Dividend Growth Fund			27,143,489	702,202	25.870	702,202	654,989	0	3,704	0	(69,852)	0	(69,852)	0	L	12/09/2011
31617R-50-6	Fidelity Freedom 2010 Fund			19,758,892	258,841	13.100	258,841	227,716	0	8,719	0	(10,656)	0	(10,656)	0	L	12/29/2011
315792-67-1	Fidelity Freedom 2015			14,938,750	163,281	10.930	163,281	159,593	0	5,407	0	(5,972)	0	(5,972)	0	L	12/29/2011
31617R-60-5	Fidelity Freedom 2020 Fund			40,124,768	526,437	13.120	526,437	525,967	0	18,872	0	(26,122)	0	(26,122)	0	L	12/29/2011
31617R-70-4	Fidelity Freedom 2030 Fund			33,447,123	429,461	12.840	429,461	423,424	0	16,136	0	(32,017)	0	(32,017)	0	L	12/29/2011
316200-10-4	Fidelity Growth Company			2,917,890	236,028	80.890	236,028	266,348	0	7,788	0	(30,320)	0	(30,320)	0	L	12/16/2011
316191-60-0	Fidelity Retirement MMM Portfolio			3,298,053,335	3,298,053	1.000	3,298,053	3,298,053	0	218	0	0	0	0	0	L	12/30/2011
315912-30-3	Fidelity Stock Selector Small Cap			10,095,910	182,029	18.030	182,029	200,000	0	0	0	(17,971)	0	(17,971)	0	L	05/25/2011
411511-55-3	Harbor High-Yield Bond Inst CL			21,309,210	225,665	10.590	225,665	237,205	0	16,613	0	(11,540)	0	(11,540)	0	L	12/16/2011
00141T-57-7	Invesco Developing Markets CL A			44,615,330	28,530	1,272,875	1,272,875	1,442,293	0	35,936	0	(169,418)	0	(169,418)	0	L	12/09/2011
617440-59-9	Morgan Stanley Inst. Fd Mid Cap Gr.			8,642,781	274,581	31.770	274,581	331,459	0	14,941	0	(56,878)	0	(56,878)	0		

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues _____2_____, the total \$ value (included in Column 8) of all such issues \$ _____62,679,397_____.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
592646-Y3-1	DC MET Wash Apt C20 S10		05/24/2011	ML Pierce Fenner	XXX	6,673,891	6,460,000	50,244
360066-MY-7	Fulton County GA Wtr & Swr Rev		09/07/2011	Citi Group Global Markets	XXX	1,933,286	1,745,000	.0
360066-MZ-4	Fulton County GA Wtr & Swr Rev		09/07/2011	Citi Group Global Markets	XXX	1,744,197	1,585,000	.0
438670-Z0-7	HI Honolulu GO C21 S11B		07/14/2011	Merrill Lynch Pierce	XXX	3,906,909	3,555,000	.0
442435-H6-3	Houston Tex Util Sys Rev		06/14/2011	ML Pierce Fenner	XXX	4,961,519	4,785,000	.0
167560-QB-0	IL Chicago Met Wtr GO C21 S11B		07/21/2011	JP Morgan Chase Bank	XXX	10,778,200	10,000,000	.0
49151E-7W-7	Kentucky St Ppty & Bldgs		06/29/2011	ML Pierce Fenner	XXX	5,167,650	5,000,000	.0
57582P-YF-1	MA GO C21 S11A		05/20/2011	ML Pierce Fenner	XXX	10,969,200	10,000,000	76,389
605580-7B-9	MS GO C21 S11A		10/06/2011	Morgan Stanley Capital Se	XXX	11,045,600	10,000,000	.0
64966J-RL-2	New York NY		09/28/2011	National Financial Servic	XXX	4,944,465	4,500,000	.0
64971Q-MK-6	NY Cty TFA C21 S02		10/14/2011	ML Pierce Fenner	XXX	1,778,449	1,585,000	.0
64971Q-AH-6	NY Cty TFA C21 S11D		07/27/2011	Wachovia Securities Inc	XXX	3,536,567	3,225,000	.0
649902-6U-2	NY Dorm Auth C21 S11E		10/26/2011	Janney Montgomery Scott	XXX	4,479,360	4,000,000	10,000
64971Q-AJ-2	NY NYC TFA C21 S11D		07/13/2011	Wachovia Bank	XXX	5,471,950	5,000,000	109,722
64972F-4H-6	NY NYC W&S C21 S11		07/19/2011	ML Pierce Fenner	XXX	5,279,500	5,000,000	20,139
73358W-CL-6	Port Auth NY & NJ		09/20/2011	Barclays Capital Securit	XXX	3,271,950	3,000,000	28,333
79575D-N2-2	Salt River AZ Proj Agric Imp & Pwr		09/22/2011	Citi Group Global Markets	XXX	9,723,168	8,480,000	.0
83710D-5U-8	South Carolina St		06/29/2011	Wachovia Bank	XXX	5,282,016	4,800,000	82,667
882721-S4-6	Texas St		06/22/2011	Wachovia Bank & Trust	XXX	10,696,700	10,000,000	119,444
880541-RN-9	TN GO C21 S11A		10/13/2011	Citi Group	XXX	7,987,700	7,000,000	.0
442435-YV-9	TX Houston Util Sys		06/01/2011	ML Pierce Fenner	XXX	5,178,750	5,000,000	14,583
54811B-LA-7	TX LCRA C21 S11A		10/06/2011	Morgan Stanley Capital Se	XXX	4,777,809	4,490,000	.0
66285W-JJ-6	TX N Tollway Auth C21 S11D		11/03/2011	JP Morgan Chase Bank	XXX	5,402,050	5,000,000	.0
864855-S5-1	TX Sugar Land		06/21/2011	ML Pierce Fenner	XXX	10,390,400	10,000,000	73,611
927781-YW-8	VA Ctg Bdg Auth C21 S11		08/17/2011	JP Morgan Chase Bank	XXX	11,308,600	10,000,000	8,333
927793-TZ-2	VA Cmw Trans C21 S11		05/15/2011	Wachovia Bank	XXX	5,365,050	5,000,000	1,389
1799999 - Bonds	- U.S. States, Territories and Possessions (Direct and Guaranteed)					162,054,936	149,210,000	594,854
3128M8-AW-4	FHLMC Gold 30 Yr P/T Pool #606021		06/21/2011	Bank Of New York	XXX	2,568,857	2,371,367	8,333
3138EG-SM-7	FNMA 30 Yr P/T Pool		08/03/2011	Wachovia Capital Markets	XXX	9,317,566	8,827,893	11,035
31419B-DB-8	FNMA 30 Yr P/T Pool #AE0997		05/05/2011	Wachovia Capital Markets	XXX	4,095,146	3,950,401	5,432
3138EG-DR-2	FNMA 30 Yr P/T Pool #AL0111		05/05/2011	JP Morgan Chase Bank	XXX	7,708,438	7,430,939	10,218
3138EG-SL-9	FNMA 30 Yr P/T Pool #AL0522		08/02/2011	Wachovia Capital Markets	XXX	10,449,219	9,910,344	12,388
3138EG-TC-8	FNMA 30yr P/T Pool #AL0546		08/02/2011	Bank Of America	XXX	10,614,712	9,865,547	13,702
31403C-6L-0	FNMA 30yr P/T Pool 745275		08/03/2011	Stephen's Inc	XXX	8,696,010	8,063,527	11,199
3136A2-5J-8	FNR 2011-141		12/07/2011	Amhearst Securities Group	XXX	3,285,938	3,000,000	10,875
3136A3-KG-5	FNR 2011-146		12/07/2011	Bank Of America	XXX	3,283,594	3,000,000	10,875
38374M-DX-4	GNR 2005-75 DA		11/15/2011	Nomura Securities	XXX	12,063,475	11,054,731	26,101
38376L-A6-6	GNR 2011-107 EJ		08/05/2011	BNP Paribas Sec	XXX	9,587,463	8,954,035	8,954
3199999 - Bonds	- U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					81,670,418	76,428,783	129,112
50048M-AF-7	Kommunalbanken Sr Unsec	F	01/11/2011	RBC Capital Markets Corpo	XXX	762,813	766,000	.0
69353U-AB-7	PPL Wem Hldg Sr Unsec 144A	F	04/18/2011	Bank Of America	XXX	1,658,257	1,660,000	.0
009363-AL-6	Airgas Inc Sr Unsec		05/31/2011	Bank Of America	XXX	249,650	250,000	.0
02209S-AL-7	Altria Group Inc Co Gtd		05/02/2011	Goldman, Sachs & Co	XXX	662,174	665,000	.0
111320-AE-7	Broadcom Corp Sr Unsec		11/04/2011	JP Morgan Chase Bank	XXX	781,931	785,000	.0
12189L-AF-8	Burlington North Debentures		08/17/2011	Citi Group	XXX	633,432	635,000	.0
14912L-4X-6	Caterpillar Financial SE Sr Nt		07/26/2011	JP Morgan Chase Bank	XXX	818,139	820,000	.0
12616V-AC-6	CNH Equipment Trust		12/07/2011	Citi Group Global Markets	XXX	2,999,851	3,000,000	.0
260543-CC-5	Dow Chemical Co Sr Unsec		07/27/2011	Tucker, Anthony & R.L.Day	XXX	1,008,960	1,000,000	8,973
278865-AK-6	Ecolab Inc		12/05/2011	Bank Of America	XXX	1,497,030	1,500,000	.0
29379V-AS-2	Enterprise Products Co		01/04/2011	JP Morgan Chase Bank	XXX	499,505	500,000	.0
30277M-AA-2	Fuel Trust Secd 144A		04/12/2011	Bank Of America	XXX	1,880,000	1,880,000	.0
36962G-4Y-7	General Electric Cap Corp		01/04/2011	Morgan Stanley Capital Se	XXX	498,100	500,000	.0
373334-JV-4	Georgia Power Co Sr Unsec		04/12/2011	Barclays Capital Securit	XXX	999,730	1,000,000	.0
375558-AU-7	Gilead Sciences Inc		12/06/2011	Bank Of America	XXX	498,850	500,000	.0
38141G-FG-4	Goldman Sachs Grp Inc Sr Unsec		02/02/2011	Goldman, Sachs & Co	XXX	1,351,500	1,250,000	3,925
427866-AS-7	Hershey Company Sr Unsec		11/08/2011	JP Morgan Chase Bank	XXX	912,868	915,000	.0
46625H-HX-1	JP Morgan Chase & Co Nt		02/17/2011	JP Morgan Chase Bank	XXX	1,247,425	1,250,000	.0
57629W-BP-4	Massmutual Gbl Fundin NT 144A		04/07/2011	UBS Security	XXX	1,999,360	2,000,000	.0
59217G-AD-1	Met Life Glob Funding I		01/04/2011	UBS Security	XXX	1,997,160	2,000,000	.0
594918-AK-0	Microsoft Corp Sr Unsec		02/03/2011	Bank Of America	XXX	997,530	1,000,000	.0
611662-BM-8	Monsanto Co Sr Unsec		04/12/2011	Goldman, Sachs & Co	XXX	439,063	440,000	.0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
.61747Y-DD-4.....	Morgan Stanley Sr Unsec.....		.04/26/2011.....	Morgan Stanley Capital Se.....	XXX.....	759,248.....	760,000.....	.0.....
.637432-MN-2.....	National Rural Util Coll Tr.....		.02/14/2011.....	JP Morgan Chase Bank.....	XXX.....	688,655.....	690,000.....	.0.....
.665859-AM-6.....	Northern Trust Corp Sr Unsec.....		.08/17/2011.....	Morgan Stanley Capital Se.....	XXX.....	323,580.....	325,000.....	.0.....
.832696-AB-4.....	Smucker (J.M.) Co Gtd.....		.10/13/2011.....	Bank Of America.....	XXX.....	1,996,160.....	2,000,000.....	.0.....
.84756N-AA-7.....	Spectra Energy Partners.....		.06/06/2011.....	Wachovia Capital Markets.....	XXX.....	818,180.....	820,000.....	.0.....
.784657-AE-8.....	SSIF Nevada LP BK Gtd 144A Frn.....		.04/06/2011.....	Barclays Capital Securiti.....	XXX.....	1,000,000.....	1,000,000.....	.0.....
.857477-AH-6.....	State Street Corp.....		.03/02/2011.....	Bank Of America.....	XXX.....	1,991,700.....	2,000,000.....	.0.....
.863667-AC-5.....	Stryker Corp.....		.09/13/2011.....	Wachovia Capital Markets.....	XXX.....	269,498.....	270,000.....	.0.....
.86765B-AJ-8.....	Sunoco Logistics Co Gtd.....		.07/28/2011.....	Barclays Capital Securiti.....	XXX.....	419,782.....	420,000.....	.0.....
.883556-AX-0.....	Thermo Fisher Sr Unsec.....		.02/14/2011.....	Barclays Capital Securiti.....	XXX.....	769,986.....	775,000.....	.0.....
.904764-AL-1.....	Unilever Capital Corp Co Gtd.....		.02/07/2011.....	JP Morgan Chase Bank.....	XXX.....	1,458,511.....	1,460,000.....	.0.....
.984121-BP-7.....	Xerox Corp Sr Nt.....		.05/26/2011.....	Morgan Stanley Capital Se.....	XXX.....	1,725,195.....	1,500,000.....	20,267.....
.136069-EH-0.....	Canadian Imperial Bk Toronto.....	A.....	.12/05/2011.....	Royal Bank of Scotland.....	XXX.....	1,800,000.....	1,800,000.....	.0.....
.448814-JB-0.....	Hydro Quebec Loc Govt.....	A.....	.06/23/2011.....	RBC Capital Markets Corpo.....	XXX.....	2,419,540.....	2,420,000.....	.0.....
.63307E-AA-5.....	National Bank of Canada.....	A.....	.01/24/2011.....	Barclays Capital Securiti.....	XXX.....	849,779.....	850,000.....	.0.....
.642869-AC-5.....	Prov of New Brunswick.....	A.....	.06/09/2011.....	RBC Capital Markets Corpo.....	XXX.....	2,657,085.....	2,665,000.....	.0.....
.89114Q-AB-4.....	Toronto-Dominion BK Sr Unsec.....	A.....	.07/07/2011.....	Goldman, Sachs & Co.....	XXX.....	1,026,158.....	1,030,000.....	.0.....
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						45,366,385.....	45,101,000.....	33,165.....
8399997 - Bonds - Subtotals - Bonds - Part 3						289,091,739.....	270,739,783.....	757,131.....
8399998 - Bonds - Summary item from Part 5 for Bonds						24,992,473.....	25,000,000.....	38,532.....
8399999 - Bonds - Subtotals - Bonds						314,084,212.....	295,739,783.....	795,663.....
.74986@-10-1.....	RREEF America REIT II, Inc.....		.04/01/2011.....	RREEF America REIT, Inc.....	63,259,110.....	5,000,000.....	XXX.....	.0.....
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						5,000,000.....	XXX.....	0.....
.02368A-81-0.....	American Beacon Lg Cap Value Inv.....		.12/22/2011.....	Direct.....	11,495,320.....	224,930.....	XXX.....	.0.....
.316389-30-3.....	Fidelity Blue Chip Growth Fund.....		.12/16/2011.....	Direct.....	5,294,290.....	241,707.....	XXX.....	.0.....
.316071-10-9.....	Fidelity Contrafund.....		.12/28/2011.....	Direct.....	8,278,560.....	576,099.....	XXX.....	.0.....
.315910-80-2.....	Fidelity Diversified Internat Fund.....		.12/02/2011.....	Direct.....	13,575,200.....	402,847.....	XXX.....	.0.....
.316389-40-2.....	Fidelity Dividend Growth Fund.....		.12/09/2011.....	Direct.....	1,185,250.....	34,061.....	XXX.....	.0.....
.31617R-50-6.....	Fidelity Freedom 2010 Fund.....		.12/29/2011.....	Direct.....	5,187,929.....	71,478.....	XXX.....	.0.....
.315792-67-1.....	Fidelity Freedom 2015.....		.12/29/2011.....	Direct.....	490,310.....	5,407.....	XXX.....	.0.....
.31617R-60-5.....	Fidelity Freedom 2020 Fund.....		.12/29/2011.....	Direct.....	1,423,810.....	18,872.....	XXX.....	.0.....
.31617R-70-4.....	Fidelity Freedom 2030 Fund.....		.12/29/2011.....	Direct.....	8,541,793.....	118,531.....	XXX.....	.0.....
.316200-10-4.....	Fidelity Growth Company.....		.12/16/2011.....	Direct.....	2,917,890.....	266,348.....	XXX.....	.0.....
.316191-60-0.....	Fidelity Retirement MM Portfolio.....		.12/30/2011.....	Direct.....	1,918,951,380.....	1,918,951.....	XXX.....	.0.....
.315912-30-3.....	Fidelity Stock Selector Small Cap.....		.05/25/2011.....	Direct.....	10,095,910.....	200,000.....	XXX.....	.0.....
.411511-55-3.....	Harbor High-Yield Bond Inst CL.....		.12/16/2011.....	Direct.....	21,309,210.....	237,205.....	XXX.....	.0.....
.00141T-57-7.....	Invesco Developing Markets CL A.....		.12/09/2011.....	Direct.....	44,615,330.....	1,442,536.....	XXX.....	.0.....
.617440-59-9.....	Morgan Stanley Inst. Fd Mid Cap Gr.....		.12/16/2011.....	Direct.....	8,642,781.....	331,850.....	XXX.....	.0.....
.316146-36-4.....	Spartan U.S. Bond Index Fund.....		.12/30/2011.....	Direct.....	161,147,290.....	1,899,758.....	XXX.....	.0.....
.949915-28-4.....	Wells Fargo Small Cap Value Inv.....		.12/15/2011.....	Direct.....	2,415,504.....	77,336.....	XXX.....	.0.....
9299999 - Common Stocks - Mutual Funds						8,067,916.....	XXX.....	0.....
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						13,067,916.....	XXX.....	0.....
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						80,964.....	XXX.....	0.....
9799999 - Common Stocks - Subtotals - Common Stocks						13,148,880.....	XXX.....	0.....
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						13,148,880.....	XXX.....	0.....
9999999 Totals						327,233,092.....	XXX.....	795,663.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
3133XK-7F-6	Federal Home Loan Bank		12/20/2011	Sink PMT @ 100.0000000		1,293,859	1,293,859	1,355,520	1,350,782	.0	(56,923)	.0	(56,923)	.0	1,293,859	.0	.0	.0	34,248	03/20/2014
36202E-GN-3	GNMA II Pool #003805		12/20/2011	PRINCIPAL RECEIPT		563,222	563,222	544,960	548,528	.0	14,694	.0	14,694	.0	563,222	.0	.0	.0	14,133	01/20/2036
36202E-G4-5	GNMA II Pool #003819		12/20/2011	PRINCIPAL RECEIPT		1,192,061	1,192,061	1,174,087	1,177,332	.0	14,729	.0	14,729	.0	1,192,061	.0	.0	.0	31,966	02/20/2036
36202E-HE-2	GNMA II Pool #003829		12/20/2011	PRINCIPAL RECEIPT		601,856	601,856	582,437	586,495	.0	15,361	.0	15,361	.0	601,856	.0	.0	.0	15,987	03/20/2036
36202E-MM-8	GNMA II Pool #003964		12/20/2011	PRINCIPAL RECEIPT		1,939,646	1,939,646	1,939,949	1,939,110	.0	537	.0	537	.0	1,939,646	.0	.0	.0	51,768	03/20/2037
36202E-NA-3	GNMA II Pool #003985		12/20/2011	PRINCIPAL RECEIPT		1,706,558	1,706,558	1,699,092	1,699,614	.0	6,943	.0	6,943	.0	1,706,558	.0	.0	.0	47,044	05/20/2037
36202E-NW-5	GNMA II Pool #004005		12/20/2011	PRINCIPAL RECEIPT		798,646	798,646	796,275	796,294	.0	2,352	.0	2,352	.0	798,646	.0	.0	.0	22,739	07/20/2037
36202D-A5-0	GNMA II Pool #2728		12/20/2011	PRINCIPAL RECEIPT		40,150	40,150	38,588	37,198	.0	2,952	.0	2,952	.0	40,150	.0	.0	.0	1,259	03/20/2029
36217U-TV-8	GNMA Pool #204064		12/15/2011	PRINCIPAL RECEIPT		221	221	232	237	.0	(16)	.0	(16)	.0	221	.0	.0	.0	9	06/15/2017
36204V-AP-4	GNMA Pool #380814		12/15/2011	PRINCIPAL RECEIPT		63,678	63,678	63,817	63,779	.0	(101)	.0	(101)	.0	63,678	.0	.0	.0	2,904	02/15/2024
36205B-4F-6	GNMA Pool #386122		12/15/2011	PRINCIPAL RECEIPT		17	17	17	20	.0	(3)	.0	(3)	.0	17	.0	.0	.0	1	01/15/2030
36208F-L2-4	GNMA Pool #449545		12/15/2011	PRINCIPAL RECEIPT		30,456	30,456	30,870	31,360	.0	(904)	.0	(904)	.0	30,456	.0	.0	.0	1,417	05/15/2028
36209C-PJ-9	GNMA Pool #467625		12/15/2011	PRINCIPAL RECEIPT		10,576	10,576	10,565	10,625	.0	(49)	.0	(49)	.0	10,576	.0	.0	.0	451	03/15/2029
36209F-FB-0	GNMA Pool #470062		12/15/2011	PRINCIPAL RECEIPT		14	14	14	16	.0	(2)	.0	(2)	.0	14	.0	.0	.0	1	02/15/2029
36209N-4K-5	GNMA Pool #477026		12/15/2011	PRINCIPAL RECEIPT		354	354	372	413	.0	(58)	.0	(58)	.0	354	.0	.0	.0	15	01/15/2030
36209Y-5S-3	GNMA Pool #486057		12/15/2011	PRINCIPAL RECEIPT		115	115	121	147	.0	(32)	.0	(32)	.0	115	.0	.0	.0	5	02/15/2031
36210A-ST-5	GNMA Pool #486630		12/15/2011	PRINCIPAL RECEIPT		17,624	17,624	17,754	17,829	.0	(205)	.0	(205)	.0	17,624	.0	.0	.0	593	10/15/2028
36210D-G6-2	GNMA Pool #489021		12/15/2011	PRINCIPAL RECEIPT		176	176	185	202	.0	(26)	.0	(26)	.0	176	.0	.0	.0	12	06/15/2029
36210K-HP-3	GNMA Pool #494438		12/15/2011	PRINCIPAL RECEIPT		5,083	5,083	5,115	5,112	.0	(29)	.0	(29)	.0	5,083	.0	.0	.0	181	02/15/2029
36210U-SH-7	GNMA Pool #502820		12/15/2011	PRINCIPAL RECEIPT		11	11	12	13	.0	(2)	.0	(2)	.0	11	.0	.0	.0	0	10/15/2029
36211R-XD-6	GNMA Pool #520976		12/15/2011	PRINCIPAL RECEIPT		1,134	1,134	1,191	1,355	.0	(220)	.0	(220)	.0	1,134	.0	.0	.0	38	09/15/2030
36212C-P2-1	GNMA Pool #529741		12/15/2011	PRINCIPAL RECEIPT		1,908	1,908	2,003	2,168	.0	(280)	.0	(280)	.0	1,908	.0	.0	.0	79	02/15/2031
36212D-B4-0	GNMA Pool #530259		12/15/2011	PRINCIPAL RECEIPT		558	558	586	651	.0	(94)	.0	(94)	.0	558	.0	.0	.0	23	02/15/2031
36212D-HS-1	GNMA Pool #530441		12/15/2011	PRINCIPAL RECEIPT		13	13	13	15	.0	(2)	.0	(2)	.0	13	.0	.0	.0	1	03/15/2031
36212D-SH-3	GNMA Pool #530720		12/15/2011	PRINCIPAL RECEIPT		245	245	257	291	.0	(46)	.0	(46)	.0	245	.0	.0	.0	10	09/15/2031
36212K-BP-7	GNMA Pool #535646		12/15/2011	PRINCIPAL RECEIPT		452	452	475	541	.0	(89)	.0	(89)	.0	452	.0	.0	.0	19	01/15/2031
36212K-ZU-0	GNMA Pool #536355		12/15/2011	PRINCIPAL RECEIPT		472	472	495	548	.0	(76)	.0	(76)	.0	472	.0	.0	.0	19	11/15/2030
36212Q-MT-4	GNMA Pool #540470		12/15/2011	PRINCIPAL RECEIPT		564	564	593	659	.0	(94)	.0	(94)	.0	564	.0	.0	.0	23	10/15/2030
36212Q-PP-9	GNMA Pool #540530		12/15/2011	PRINCIPAL RECEIPT		1,514	1,514	1,589	1,777	.0	(264)	.0	(264)	.0	1,514	.0	.0	.0	61	11/15/2030
36212T-TB-0	GNMA Pool #543346		12/15/2011	PRINCIPAL RECEIPT		89	89	93	106	.0	(17)	.0	(17)	.0	89	.0	.0	.0	4	10/15/2030
36212T-VR-2	GNMA Pool #543424		12/15/2011	PRINCIPAL RECEIPT		9	9	9	10	.0	(2)	.0	(2)	.0	9	.0	.0	.0	0	11/15/2030
36213C-ND-8	GNMA Pool #550388		12/31/2011	PRINCIPAL RECEIPT		3,422	3,422	3,593	4,229	.0	(807)	.0	(807)	.0	3,422	.0	.0	.0	212	03/15/2031
36213C-SM-8	GNMA Pool #550852		12/15/2011	PRINCIPAL RECEIPT		440	440	462	505	.0	(65)	.0	(65)	.0	440	.0	.0	.0	18	09/15/2031
36213X-MB-7	GNMA Pool #567454		12/15/2011	PRINCIPAL RECEIPT		209	209	219	234	.0	(26)	.0	(26)	.0	209	.0	.0	.0	9	01/15/2032
36200Q-WQ-3	GNMA Pool #569555		12/15/2011	PRINCIPAL RECEIPT		69	69	73	80	.0	(11)	.0	(11)	.0	69	.0	.0	.0	3	01/15/2032
36201H-KS-1	GNMA Pool #583605		12/15/2011	PRINCIPAL RECEIPT		42	42	44	49	.0	(7)	.0	(7)	.0	42	.0	.0	.0	2	05/15/2032
36201J-GE-3	GNMA Pool #584397		12/15/2011	PRINCIPAL RECEIPT		607	607	638	721	.0	(114)	.0	(114)	.0	607	.0	.0	.0	25	05/15/2032
36290X-7F-1	GNMA Pool #621094		12/15/2011	PRINCIPAL RECEIPT		206,466	206,466	205,450	206,299	.0	167	.0	167	.0	206,466	.0	.0	.0	5,864	03/15/2037
36292D-XE-7	GNMA Pool #646077		12/15/2011	PRINCIPAL RECEIPT		610,631	610,631	624,084	626,616	.0	(15,985)	.0	(15,985)	.0	610,631	.0	.0	.0	22,695	12/15/2037
36295X-FZ-3	GNMA Pool #683384		12/15/2011	PRINCIPAL RECEIPT		1,676,335	1,676,335	1,712,219	1,709,268	.0	(32,933)	.0	(32,933)	.0	1,676,335	.0	.0	.0	46,735	01/15/2038
36296B-6H-0	GNMA Pool #686772		12/15/2011	PRINCIPAL RECEIPT		1,549,920	1,549,920	1,559,849	1,556,869	.0	(6,949)	.0	(6,949)	.0	1,549,920	.0	.0	.0	49,903	06/15/2038
36296E-3L-8	GNMA Pool #689403		12/15/2011	PRINCIPAL RECEIPT		1,382,579	1,382,579	1,390,572	1,391,070	.0	(8,492)	.0	(8,492)	.0	1,382,579	.0	.0	.0	44,546	06/15/2038
36225A-ST-8	GNMA Pool #780530		12/15/2011	PRINCIPAL RECEIPT		3,133	3,133	3,236	3,296	.0	(163)	.0	(163)	.0	3,133	.0	.0	.0	128	03/15/2027
36225A-VK-3	GNMA Pool #780618		12/15/2011	PRINCIPAL RECEIPT		2,618	2,618	2,723	2,785	.0	(167)	.0	(167)	.0	2,618	.0	.0	.0	87	08/15/2027
36225B-FV-5	GNMA Pool #781080		12/15/2011	PRINCIPAL RECEIPT		6,081	6,081	6,385	7,119	.0	(1,038)	.0	(1,038)	.0	6,081	.0	.0	.0	227	08/15/2029
36241K-K3-1	GNMA Pool #782114		12/15/2011	PRINCIPAL RECEIPT		2,098,052	2,098,052	2,043,142	2,060,906	.0	37,145	.0	37,145	.0	2,098,052	.0	.0	.0	55,699	09/15/2036
62888X-AD-6	NGN 2010-C1 Apt		12/01/2011	PRINCIPAL RECEIPT		18,157	18,157	18,121	18,131	.0	26	.0	26	.0	18,157	.0	.0	.0	271	10/29/2020
831641-EA																				

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
										Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.						
442435-SC-8..	Houston Tex Util Sys Rev.		05/15/2011..	CALLED @ 100.0000000..		3,260,000	3,260,000	3,359,495	3,354,093	.0	(94,093)	.0	(94,093)	.0	3,260,000	.0	.0	.0	81,500	05/15/2034..
452151-JX-2..	Illinois St.		06/01/2011..	MATURITY..		5,000,000	5,000,000	5,690,650	5,040,263	.0	(40,263)	.0	(40,263)	.0	5,000,000	.0	.0	.0	125,000	06/01/2011..
452151-PZ-0..	Illinois St.		05/20/2011..	William Blair & Co.		2,050,620	2,000,000	2,273,920	2,044,452	.0	(14,524)	.0	(14,524)	.0	2,029,928	.0	20,692	20,692	73,333	03/01/2012..
466130-FP-5..	Jea FL Elec Sys Rev.		04/25/2011..	CALLED @ 100.0000000..		1,860,000	1,860,000	1,914,238	1,869,985	.0	(9,985)	.0	(9,985)	.0	1,860,000	.0	.0	.0	52,700	10/01/2011..
542690-AZ-5..	Long Island Pwr Auth NY Elec.		07/27/2011..	Wachovia Capital Markets..		3,114,608	2,800,000	3,059,448	2,876,389	.0	(14,202)	.0	(14,202)	.0	2,862,187	.0	252,421	252,421	102,667	12/01/2013..
542690-XV-9..	Long Island Pwr Auth NY Elec.		03/28/2011..	Morgan Stanley Capital Se.		5,172,000	5,000,000	5,248,150	5,200,948	.0	(2,775)	.0	(2,775)	.0	5,198,173	.0	(26,173)	(26,173)	83,333	12/01/2023..
54811B-AJ-0..	Lower Colo Riv Auth TX		06/22/2011..	Wachovia Bank & Trust..		5,714,860	5,475,000	5,908,730	5,598,620	.0	(42,078)	.0	(42,078)	.0	5,556,542	.0	158,318	158,318	181,473	05/15/2012..
54810C-T3-4..	Lower Colorado River Auth Tex Rev.		03/29/2011..	Morgan Stanley Capital Se.		932,052	920,000	938,264	919,890	.0	13,571	.0	13,571	.0	933,462	.0	(1,410)	(1,410)	20,419	05/15/2014..
592248-CF-3..	Metropolitan Pier and Exposition..		06/15/2011..	MATURITY..		3,510,000	3,510,000	3,561,509	3,548,467	.0	(38,467)	.0	(38,467)	.0	3,510,000	.0	.0	.0	92,138	06/15/2011..
592248-CQ-9..	Metropolitan Pier and Exposition..		06/15/2011..	MATURITY..		2,390,000	2,390,000	2,425,073	2,416,193	.0	(26,193)	.0	(26,193)	.0	2,390,000	.0	.0	.0	62,738	06/15/2011..
59259R-FJ-8..	Metropolitan Transn Auth NY.		07/19/2011..	Merrill Lynch Pierce..		4,939,065	4,500,000	4,972,815	4,641,449	.0	(25,738)	.0	(25,738)	.0	4,615,711	.0	323,354	323,354	169,813	11/15/2013..
594695-M6-2..	Michigan St Trunk Line		06/21/2011..	ML Pierce Fenner..		9,150,210	9,000,000	9,524,340	9,101,336	.0	(56,994)	.0	(56,994)	.0	9,044,341	.0	105,869	105,869	291,250	11/01/2011..
613549-FM-1..	Montgomery Cnty OH Rev		11/10/2011..	Put		2,300,171	2,290,000	2,290,000	2,290,000	.0	.0	.0	.0	.0	2,290,000	.0	10,171	10,171	93,890	10/01/2041..
641460-ZR-4..	Nevada ST.		03/25/2011..	Morgan Stanley Capital Se.		5,369,950	5,000,000	5,311,150	5,191,969	.0	(6,477)	.0	(6,477)	.0	5,185,493	.0	184,457	184,457	165,972	02/01/2017..
645910-AZ-3..	New Jersey Economic Dev Auth.		05/20/2011..	Merrill Lynch Pierce..		2,008,860	2,000,000	2,235,460	2,017,287	.0	(13,300)	.0	(13,300)	.0	2,003,987	.0	4,873	4,873	90,000	07/01/2011..
646135-XK-4..	New Jersey St Trans Tr Fd Auth.		07/13/2011..	Wachovia Bank..		5,106,400	5,000,000	5,523,500	5,060,650	.0	(33,523)	.0	(33,523)	.0	5,027,127	.0	79,273	79,273	162,708	12/15/2011..
650017-QX-7..	New York St Twy Ath Svc Cntrct..		05/24/2011..	Merrill Lynch Pierce..		5,203,800	5,000,000	5,736,450	5,118,154	.0	(36,969)	.0	(36,969)	.0	5,081,185	.0	122,615	122,615	180,278	04/01/2013..
663719-PB-2..	Northampton PA Area Sch Dist.		06/29/2011..	ML Pierce Fenner..		2,136,840	2,000,000	2,171,260	2,049,518	.0	(8,945)	.0	(8,945)	.0	2,040,574	.0	96,266	96,266	88,889	08/15/2013..
696505-CF-1..	Palm Beach Cnty FL Cml Just Ref.		06/29/2011..	Wachovia Bank..		4,187,600	4,000,000	4,304,960	4,094,158	.0	(32,247)	.0	(32,247)	.0	4,061,911	.0	125,689	125,689	136,722	06/01/2012..
709141-UK-9..	Pennsylvania St.		07/21/2011..	B-Trade Services.		4,446,867	4,330,000	4,651,936	4,403,878	.0	(19,044)	.0	(19,044)	.0	4,384,834	.0	62,033	62,033	229,505	02/01/2013..
759911-F9-6..	Regional Trans Auth IL		03/25/2011..	RBC Dain Rauscher Inc.		9,610,385	9,615,000	10,270,358	10,142,321	.0	(8,244)	.0	(8,244)	.0	10,134,077	.0	(523,693)	(523,693)	359,227	07/01/2022..
794481-HP-9..	Salem OR Wtr Swr Rev		05/01/2011..	MATURITY..		4,450,000	4,450,000	4,685,628	4,470,464	.0	(20,464)	.0	(20,464)	.0	4,450,000	.0	.0	.0	111,250	05/01/2011..
840550-CD-0..	South TX Cmnty College Dist.		07/21/2011..	Bear, Stearns & Co.		5,146,635	4,875,000	5,310,776	4,997,311	.0	(24,748)	.0	(24,748)	.0	4,972,562	.0	174,073	174,073	253,974	08/15/2013..
896029-P5-8..	Triborough Brdg + Tunnl Auth NY.		07/15/2011..	VARIOUS..		1,766,104	1,745,000	1,918,872	1,745,000	.0	.0	.0	.0	.0	1,745,000	.0	21,104	21,104	75,198	01/01/2012..
54811B-KC-4..	TX Lw Co Rvr C20 S10		03/29/2011..	RBC Dain Rauscher Inc.		4,379,389	4,220,000	4,514,472	4,504,070	.0	(3,866)	.0	(3,866)	.0	4,500,204	.0	(120,814)	(120,814)	79,711	05/15/2024..
914455-G6-9..	University MI Univ Revs.		04/01/2011..	MATURITY..		2,000,000	2,000,000	2,252,620	2,008,892	.0	(8,892)	.0	(8,892)	.0	2,000,000	.0	.0	.0	50,000	04/01/2011..
915137-RF-2..	University TX Univ Revs.		05/20/2011..	Merrill Lynch Pierce..		1,263,863	1,250,000	1,459,163	1,267,673	.0	(10,910)	.0	(10,910)	.0	1,256,763	.0	7,100	7,100	51,042	08/15/2011..
917542-KN-1..	Utah St.		06/29/2011..	Wachovia Bank & Trust..		2,623,875	2,500,000	2,737,550	2,584,856	.0	(11,251)	.0	(11,251)	.0	2,573,605	.0	50,270	50,270	132,708	07/01/2014..
976834-OP-3..	Wisconsin Pub Pwr Inc Sys.		05/24/2011..	Wachovia Bank & Trust..		4,780,468	4,760,000	5,063,736	4,797,949	.0	(30,037)	.0	(30,037)	.0	4,767,913	.0	12,555	12,555	226,298	07/01/2011..
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						152,423,578	147,880,000	159,960,303	151,398,120	0	(872,163)	0	(872,163)	0	150,525,959	0	1,897,619	1,897,619	5,362,867	XXX
312967-6D-9..	FHLMC Gold 15 Pool #B15368.		12/15/2011..	PRINCIPAL RECEIPT		624,068	624,068	623,678	623,310	.0	.758	.0	.758	.0	624,068	.0	.0	.0	16,014	06/01/2019..
31294K-HU-2..	FHLMC Gold 15 Pool #E01143.		12/15/2011..	PRINCIPAL RECEIPT		248,148	248,148	254,003	253,188	.0	(5,404)	.0	(5,404)	.0	248,148	.0	.0	.0	7,036	04/01/2017..
31294K-YB-5..	FHLMC Gold 15 Pool #E01606.		12/15/2011..	PRINCIPAL RECEIPT		351,923	351,923	349,723	351,183	.0	.740	.0	.740	.0	351,923	.0	.0	.0	8,271	04/01/2019..
3126MC-EN-1..	FHLMC Gold 15 Pool #G13541.		12/15/2011..	PRINCIPAL RECEIPT		1,033,049	1,033,049	1,071,465	1,064,380	.0	(31,331)	.0	(31,331)	.0	1,033,049	.0	.0	.0	27,714	12/01/2020..
3126MM-BP-7..	FHLMC Gold 15 Yr P/T Pool #G18045.		12/15/2011..	PRINCIPAL RECEIPT		435,580	435,580	462,531	460,715	.0	(25,136)	.0	(25,136)	.0	435,580	.0	.0	.0	10,594	03/01/2020..
31296P-4C-3..	FHLMC Gold 30 - Yr #A15319.		12/15/2011..	PRINCIPAL RECEIPT		165,879	165,879	172,825	170,884	.0	(5,005)	.0	(5,005)	.0	165,879	.0	.0	.0	4,734	10/01/2033..
312960-UN-8..	FHLMC Gold 30 Pool #A15989.		12/15/2011..	PRINCIPAL RECEIPT		111,254	111,254	114,870	114,638	.0	(3,384)	.0	(3,384)	.0	111,254	.0	.0	.0	4,275	11/01/2033..
31292H-S8-8..	FHLMC Gold 30 Pool #C01443.		12/15/2011..	PRINCIPAL RECEIPT		235,227	235,227	239,638	237,881	.0	(2,654)	.0	(2,654)	.0	235,227	.0	.0	.0	6,535	01/01/2033..
3126MB-AW-4..	FHLMC Gold 30 Yr P/T Pool #G06021.		12/15/2011..	PRINCIPAL RECEIPT		322,208	322,208	349,042	.0	.0	(26,834)	.0	(26,834)	.0	322,208	.0	.0	.0	5,313	01/01/2040..
31297Y-T8-5..	FHLMC Gold P/T Pool #C41475.		12/15/2011..	PRINCIPAL RECEIPT		4,191	4,191	4,244	4,858	.0	(666)	.0	(666)	.0	4,1					

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A, C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A, C.V.						
31378X-ZH-2	FNMA Pool #412144		12/27/2011	PRINCIPAL RECEIPT		11,765	11,765	11,957	12,033	0	(268)	0	(268)	0	11,765	0	0	0	272	01/01/2028
31391B-WB-9	FNMA Pool #662242		12/27/2011	PRINCIPAL RECEIPT		128,987	128,987	129,975	129,458	0	(471)	0	(471)	0	128,987	0	0	0	3,614	01/01/2033
31391R-E3-2	FNMA Pool #674354		12/27/2011	PRINCIPAL RECEIPT		326,637	326,637	333,616	331,834	0	(5,197)	0	(5,197)	0	326,637	0	0	0	10,418	01/01/2033
31391U-FT-7	FNMA Pool #677076		12/27/2011	PRINCIPAL RECEIPT		472,580	472,580	477,305	475,391	0	(2,811)	0	(2,811)	0	472,580	0	0	0	13,787	01/01/2033
31403F-ZT-4	FNMA Pool #747854		12/27/2011	PRINCIPAL RECEIPT		574,668	574,668	574,308	573,591	0	1,076	0	1,076	0	574,668	0	0	0	14,210	06/01/2019
31394D-H6-0	FNR 2005-53 MB		10/25/2011	PRINCIPAL RECEIPT		2,067,772	2,067,772	2,136,913	2,081,938	0	(14,167)	0	(14,167)	0	2,067,772	0	0	0	48,919	07/25/2029
31396L-PS-3	FNR 2006-112 QA		12/27/2011	PRINCIPAL RECEIPT		441,040	441,040	461,438	452,767	0	(11,727)	0	(11,727)	0	441,040	0	0	0	15,140	03/25/2033
31397N-6F-7	FNR 2009-49 KA		12/27/2011	PRINCIPAL RECEIPT		1,919,694	1,919,694	2,004,880	1,992,057	0	(72,363)	0	(72,363)	0	1,919,694	0	0	0	47,301	02/25/2024
313960-NS-4	FNR 2009-55 PC		11/25/2011	VARIOUS		3,253,422	3,123,659	3,244,701	3,203,826	0	(29,153)	0	(29,153)	0	3,174,673	0	78,749	78,749	140,514	09/25/2036
31398F-VH-1	FNR 2009-92 DA		12/27/2011	PRINCIPAL RECEIPT		556,958	556,958	585,937	578,460	0	(21,503)	0	(21,503)	0	556,958	0	0	0	15,857	10/25/2039
38374M-DX-4	GNR 2005-75 DA		12/16/2011	PRINCIPAL RECEIPT		261,652	261,652	285,528	0	0	(23,876)	0	(23,876)	0	261,652	0	0	0	1,090	07/16/2034
38376E-WV-3	GNR 2009-110 AP		12/20/2011	PRINCIPAL RECEIPT		179,885	179,885	190,453	186,064	0	(6,179)	0	(6,179)	0	179,885	0	0	0	5,180	09/20/2038
38376F-ZG-0	GNR 2009-74 WA		12/20/2011	PRINCIPAL RECEIPT		590,822	590,822	620,035	607,668	0	(16,846)	0	(16,846)	0	590,822	0	0	0	16,873	08/20/2038
38376C-SN-0	GNR 2009-77 PA		12/20/2011	PRINCIPAL RECEIPT		451,527	451,527	476,079	465,475	0	(13,948)	0	(13,948)	0	451,527	0	0	0	12,945	04/20/2038
38376C-Z9-3	GNR 2009-89 JA		12/16/2011	PRINCIPAL RECEIPT		415,520	415,520	437,286	432,759	0	(17,239)	0	(17,239)	0	415,520	0	0	0	11,131	07/16/2039
38376L-A6-6	GNR 2011-107 EJ		12/20/2011	PRINCIPAL RECEIPT		211,541	211,541	226,506	0	0	(14,965)	0	(14,965)	0	211,541	0	0	0	1,809	12/20/2039
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						31,360,309	31,230,544	32,329,282	28,497,587	0	(758,806)	0	(758,806)	0	31,281,560	0	78,749	78,749	839,043	XXX
65535H-AA-7	Nomura Holdings Inc.	F	07/19/2011	Nomura Securities		275,590	260,000	259,184	264,790	0	(580)	0	(580)	0	264,209	0	11,380	11,380	11,483	03/04/2015
00209A-AG-1	AT&T Wireless Svcs Inc		12/01/2011	CALLED @ 100,0000000		1,000,000	1,000,000	1,198,790	1,040,152	0	(40,152)	0	(40,152)	0	1,000,000	0	0	0	120,440	05/01/2012
053611-AC-3	Avery Dennison Corp.		03/31/2011	MF Global Inc.		1,050,170	1,000,000	1,009,110	1,002,801	0	(328)	0	(328)	0	1,002,473	0	47,696	47,696	35,208	01/15/2013
05523U-AA-8	Bae Systems Hldg.		12/15/2011	MATURITY		1,000,000	1,000,000	1,059,760	1,007,658	0	(7,658)	0	(7,658)	0	1,000,000	0	0	0	64,000	12/15/2011
07388P-AD-3	Bear Stearns Com MTG 2006-PW14 AAB		12/12/2011	PRINCIPAL RECEIPT		1,627	1,627	1,636	1,630	0	(3)	0	(3)	0	1,627	0	0	0	84	12/11/2038
07387J-AC-0	Bear Stearns Com. Mortg. Sec.		12/12/2011	PRINCIPAL RECEIPT		107,076	107,076	107,662	107,094	0	(19)	0	(19)	0	107,076	0	0	0	6,200	09/11/2038
149123-BH-3	Caterpillar Inc.		05/01/2011	MATURITY		1,000,000	1,000,000	1,128,080	1,006,158	0	(6,158)	0	(6,158)	0	1,000,000	0	0	0	32,750	05/01/2011
17275R-AG-7	Cisco Systems Inc. Sr. Note		03/17/2011	Goldman, Sachs & Co.		125,195	120,000	119,695	119,761	0	12	0	12	0	119,773	0	5,422	5,422	1,208	11/17/2014
225470-F6-5	Credit Suisse First Boston MTG		12/16/2011	PRINCIPAL RECEIPT		731,402	731,402	735,059	731,652	0	(250)	0	(250)	0	731,402	0	0	0	25,036	02/15/2039
22540V-GE-6	CS First Boston Mortgage Sec Corp.		12/31/2011	PRINCIPAL RECEIPT		1,951,869	1,951,869	1,899,107	1,938,752	0	13,117	0	13,117	0	1,951,869	0	0	0	44,249	09/15/2034
22541S-AC-2	CS First Boston Mortgage Sec Corp.		12/16/2011	PRINCIPAL RECEIPT		825,097	825,097	829,223	824,689	0	408	0	408	0	825,097	0	0	0	17,318	01/15/2037
126650-BP-4	CVS Lease P/T		12/10/2011	Sink PMT @ 100,0000000		28,909	28,909	28,909	28,909	0	0	0	0	0	28,909	0	0	0	882	12/10/2028
233331-AE-7	DTE Energy Co.		06/01/2011	MATURITY		1,000,000	1,000,000	1,094,380	1,005,774	0	(5,774)	0	(5,774)	0	1,000,000	0	0	0	35,250	06/01/2011
36228C-WW-9	GS Mtg Securities Corp II		12/12/2011	PRINCIPAL RECEIPT		501,058	501,058	503,561	501,538	0	(481)	0	(481)	0	501,058	0	0	0	18,444	04/10/2038
52108H-DF-8	LB UBS Commercial Mortgage Trust		03/15/2011	PRINCIPAL RECEIPT		1,204,083	1,204,083	1,206,811	1,203,449	0	634	0	634	0	1,204,083	0	0	0	10,130	11/15/2027
55312V-AF-5	ML CFC Coml MTG 2006-4		12/12/2011	PRINCIPAL RECEIPT		15	15	15	15	0	0	0	0	0	15	0	0	0	1	12/12/2049
617451-CN-7	Morgan Stanley Capital I		12/12/2011	PRINCIPAL RECEIPT		438,607	438,607	441,011	438,289	0	318	0	318	0	438,607	0	0	0	17,375	10/12/2052
717081-CZ-4	Pfizer Inc.		12/08/2011	CALLED @ 100,0000000		1,305,000	1,305,000	1,303,212	1,304,251	0	749	0	749	0	1,305,000	0	0	0	85,264	03/15/2012
69348H-DF-2	PNC Mortgage Acceptance Corp.		12/31/2011	PRINCIPAL RECEIPT		825,010	825,010	812,829	822,366	0	2,645	0	2,645	0	825,010	0	0	0	10,198	03/12/2034
89655X-AA-6	Trinity Rail Leasing V.L.P		12/14/2011	PRINCIPAL RECEIPT		186,317	186,317	186,317	186,317	0	0	0	0	0	186,317	0	0	0	5,632	05/14/2036
923446-AT-3	Verizon Global Fdg Corp.		11/28/2011	Goldman, Sachs & Co.		1,578,660	1,500,000	1,506,180	1,501,364	0	(722)	0	(722)	0	1,500,642	0	78,018	78,018	137,359	09/01/2012
929766-LX-9	Wachovia Bk Coml		12/16/2011	PRINCIPAL RECEIPT		487,219	487,219	456,958	473,063	0	14,155	0	14,155	0	487,219	0	0	0	12,037	11/15/2035
92976B-DS-8	Wachovia BK Coml MTG TR		12/16/2011	PRINCIPAL RECEIPT		4,449,848	4,449,848	4,471,843	4,447,806	0	2,041	0	2,041	0	4,449,848	0	0	0	104,927	01/15/2045
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						20,072,752	19,923,136	20,359,332	19,958,278	0	(28,046)	0	(28,046)	0	19,930,234	0	142,516	142,516	795,475	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						303,806,561	297,669,456	311,710,850	298,818,433	0	(1,840,962)	0	(1,840,962)	0	300,520,257	0	3,286,305	3,286,305	8,678,687	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						25,735,691	25,000,000	24,992,473	0	0	(3,685)	0	(3,685)	0	24,988,788	0	746,903	746,903	161,612	XXX
8399999 - Bonds - Subtotals - Bonds						329,542,252	322,669,456	336,703,323	298,818,433	0	(1,844,647)	0	(1,844,647)	0	325,509,045	0	4,033,208	4,033,208	8,840,299	XXX
316200-20-3	Fidelity Aggressive Growth Fund		12/01/2011	Direct		3,562,773	67,978	54,688	72,823	(18,378)	0	0	(18,378)	0	54,688	0	13,290	13,290	0	XXX
316071-10-9	Fidelity Contrafund		05/18/2011	Direct		3,365,130	238,731	214,443	141,129	(15,875)	0	0	(15,875)	0	214,443	0	24,288	24,288	243	XXX
316191-60-0	Fidelity Retirement MM Portfolio		10/17/2011	Direct		1,326,960,410	1,326,960	1,326,960	1,117,354	0	0	0	0	0	1,326,960	0	0	0	143	XXX
846823-10-2	Fidelity U.S Treasury Money Market		01/06/2011	Direct		216,063,270	216,063	216,063	0	0	0	0	0	0	216,063	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks **ACQUIRED** During Year and Fully **DISPOSED OF** During Current Year

[illegible]

SCHEDULE D - PART 6 - SECTION 1

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein:	\$ 60,237,782
2. Total amount of intangible assets nonadmitted:	\$ 0

SCHEDULE D - PART 6 - SECTION 2

E17

E17

E17

E17

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year							
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE SAFETY INSURANCE COMPANY

SCHEDULE E PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, etc.		Type of Deposits	Purpose of Deposits	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL			.0	.0	.0	.0
2. Alaska	AK			.0	.0	.0	.0
3. Arizona	AZ			.0	.0	.0	.0
4. Arkansas	AR			.0	.0	.0	.0
5. California	CA			.0	.0	.0	.0
6. Colorado	CO			.0	.0	.0	.0
7. Connecticut	CT			.0	.0	.0	.0
8. Delaware	DE			.0	.0	.0	.0
9. District of Columbia	DC			.0	.0	.0	.0
10. Florida	FL			.0	.0	.0	.0
11. Georgia	GA			.0	.0	.0	.0
12. Hawaii	HI			.0	.0	.0	.0
13. Idaho	ID			.0	.0	.0	.0
14. Illinois	IL			.0	.0	.0	.0
15. Indiana	IN			.0	.0	.0	.0
16. Iowa	IA			.0	.0	.0	.0
17. Kansas	KS			.0	.0	.0	.0
18. Kentucky	KY			.0	.0	.0	.0
19. Louisiana	LA			.0	.0	.0	.0
20. Maine	ME			.0	.0	.0	.0
21. Maryland	MD			.0	.0	.0	.0
22. Massachusetts	MA			.0	.0	.0	.0
23. Michigan	MI			.0	.0	.0	.0
24. Minnesota	MN			.0	.0	.0	.0
25. Mississippi	MS			.0	.0	.0	.0
26. Missouri	MO			.0	.0	.0	.0
27. Montana	MT			.0	.0	.0	.0
28. Nebraska	NE			.0	.0	.0	.0
29. Nevada	NV			.0	.0	.0	.0
30. New Hampshire	NH	B	Property and Casualty	500,025	513,165	.0	.0
31. New Jersey	NJ			.0	.0	.0	.0
32. New Mexico	NM			.0	.0	.0	.0
33. New York	NY			.0	.0	.0	.0
34. North Carolina	NC			.0	.0	.0	.0
35. North Dakota	ND			.0	.0	.0	.0
36. Ohio	OH			.0	.0	.0	.0
37. Oklahoma	OK			.0	.0	.0	.0
38. Oregon	OR			.0	.0	.0	.0
39. Pennsylvania	PA			.0	.0	.0	.0
40. Rhode Island	RI			.0	.0	.0	.0
41. South Carolina	SC			.0	.0	.0	.0
42. South Dakota	SD			.0	.0	.0	.0
43. Tennessee	TN			.0	.0	.0	.0
44. Texas	TX			.0	.0	.0	.0
45. Utah	UT			.0	.0	.0	.0
46. Vermont	VT			.0	.0	.0	.0
47. Virginia	VA			.0	.0	.0	.0
48. Washington	WA			.0	.0	.0	.0
49. West Virginia	WV			.0	.0	.0	.0
50. Wisconsin	WI			.0	.0	.0	.0
51. Wyoming	WY			.0	.0	.0	.0
52. American Samoa	AS			.0	.0	.0	.0
53. Guam	GU			.0	.0	.0	.0
54. Puerto Rico	PR			.0	.0	.0	.0
55. US Virgin Islands	VI			.0	.0	.0	.0
56. Northern Mariana Islands	MP			.0	.0	.0	.0
57. Canada	CN			.0	.0	.0	.0
58. Aggregate Other Alien	OT	XXX	XXX	.0	.0	.0	.0
59. Total		XXX	XXX	500,025	513,165	0	0
DETAILS OF WRITE-INS							
5801.				.0	.0	.0	.0
5802.				.0	.0	.0	.0
5803.				.0	.0	.0	.0
5898.	Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0
5899.	Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

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