



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

Seneca Insurance Company, Inc.

NAIC Group Code 0158 NAIC Company Code 10936 Employer's ID Number 13-2947133
(Current) (Prior) New York State of Domicile or Port of Entry NY
Country of Domicile United States of America

Incorporated/Organized 03/29/1978 Commenced Business 07/01/1978

Statutory Home Office 160 Water Street New York, NY, US 10038-4922
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 160 Water Street 212-344-3000
(Street and Number) (Area Code) (Telephone Number)
New York, NY, US 10038-4922
(City or Town, State, Country and Zip Code)

Mail Address 160 Water Street
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 160 Water Street
(Street and Number) (Area Code) (Telephone Number)
New York, NY, US 10038-4922
(City or Town, State, Country and Zip Code)

Internet Website Address www.SenecaInsurance.com

Statutory Statement Contact Vincent Isadore Maida 212-277-1665
(Name) (Area Code) (Telephone Number)
vmaida@senecainsurance.com 212-344-4567
(E-mail Address) (FAX Number)

OFFICERS

Chairman of the Board Marc James Adee Executive VP, Chief Underwriting Officer
President & CEO Marc Todd Andrew Wolin Vice President, Controller Keith McCarthy
Vincent Isadore Maida

OTHER

Kathleen Grace Alicks, Vice President Paul William Bassaline #, Treasurer Albert Joseph Caradonio, Vice President
Gregory Albert Crapanzano, Vice President Thomas Alan Diaczynsky, Senior Vice President Frank Vincent Donahue Jr., Senior Vice President
Steven Fomicenko, Senior Vice President Eunice Halstead #, Vice President John William Holmes, Vice President
James Vincent Kraus #, Assistant Vice President, Secretary
George Gassan Jurdan, Vice President John Richard Moran Jr., Vice President Rechelle Andra McArthur, Vice President
Kathleen Ann McNamara, Vice President Lauren Parente, Vice President Carol Ann Muller, Vice President
Lois Diane Noia #, Vice President, Assistant Secretary Chris Ivan Stormo, Senior Vice President John West Hendina, Vice President
Michael Joseph Skadira, Vice President

DIRECTORS OR TRUSTEES

Marc James Adee Paul William Bassaline Albert Joseph Caradonio #
Harvey Kay Childs Keith McCarthy # Stephen Michael Mulreany
Marc Todd Andrew Wolin

State of New York
County of New York SS:

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

Marc Todd Andrew Wolin President & CEO

Vincent Isadore Maida Vice President, Controller

Subscribed and sworn to before me this 12th day of February, 2015
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.....

Gregory B. Cobbin
Notary Public, State of New York
No. 4662785, Qualified in Nassau County
Commission Expires April 30, 2019

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE SENECA INSURANCE COMPANY, INC.

ASSETS

	Current Year		3 Net Admitted Assets (Cols. 1 - 2)	4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets		
1. Bonds (Schedule D)	83,030,782		83,030,782	74,919,821
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	49,308,616		49,308,616	49,189,927
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (4,204,420), Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$ 5,197,014 , Schedule DA)	992,594		992,594	5,589,590
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DI)				
11. Aggregate write-ins for invested assets			133,331,992	129,699,388
12. Subtotals, cash and invested assets (Lines 1 to 11)	133,331,992		133,331,992	
13. Title plants less \$ only) charged off (for Title insurers				
14. Investment income due and accrued	438,435		438,435	257,073
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,936,619	243,232	6,693,387	6,561,624
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilld premiums)	31,928,227		31,928,227	30,356,388
15.3 Accrued retrospective premiums (\$ contracts subject to redetermination (\$) and reinsurance:				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	25,792,523		25,792,523	25,553,490
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	5,092,726	4,803,933	288,793	358,390
21. Furniture and equipment, including health care delivery assets (\$)	1,578,232	1,578,232		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	24,701		24,701	
24. Health care (\$) and other amounts receivable	1,702,893	666,069	1,036,824	1,128,439
25. Aggregate write-ins for other than invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	206,826,348	7,291,466	199,534,882	193,914,742
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	206,826,348	7,291,466	199,534,882	193,914,742
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.	Deposits with claims facilities	600,000	600,000	600,000
2502.	Equities and deposits in pools and associations	436,289	436,289	518,788
2503.	Miscellaneous receivables	555	555	9,651
2598.	Summary of remaining write-ins for Line 25 from overflow page	666,069	666,069	
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,702,893	666,069	1,128,439

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE SENECA INSURANCE COMPANY, INC.

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)		
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	2,522,701	2,305,107
4. Commissions payable, contingent commissions and other similar charges	943,584	3,946,941
5. Other expenses (excluding taxes, licenses and fees)	3,146,463	3,049,507
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	101,125	20,482
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	9,920,928	12,030,201
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 131,534,887 and including warranty reserves of \$ for medical loss ratio rebate per the Public Health health experience rating refunds including \$ Service Act)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	43,193,906	36,834,625
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	133,609	180,367
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		201,882
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,199,377	1,198,834
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	61,161,693	59,767,946
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	61,161,693	59,767,946
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,800,000	4,800,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	26,275,566	26,275,566
35. Unassigned funds (surplus)	107,297,623	103,071,230
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	138,373,189	134,146,796
38. TOTALS (Page 2, Line 28, Col. 3)	199,534,882	193,914,742
DETAILS OF WRITE-INS		
2501. Miscellaneous payables	1,199,377	1,198,834
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,199,377	1,198,834
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

**ANNUAL STATEMENT FOR THE YEAR 2015 OF THE SENECA INSURANCE COMPANY, INC.
STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)		
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)		
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)		
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)		
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)		
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,634,221	2,519,815
10. Net realized capital gains or (losses) less capital gains tax of \$	3,358,030	(Exhibit of Capital Gains (Losses))
11. Net investment gain (loss) (Lines 9 + 10)	5,349,147	(2,475,837)
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income		
15. Total other income (Lines 12 through 14)		
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	7,983,368	43,978
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	7,983,368	43,978
19. Federal and foreign income taxes incurred	424,144	(127,428)
20. Net income (Line 18 minus Line 19)(to Line 22)	7,559,224	171,406
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	134,146,797	132,957,672
22. Net income (from Line 20)	7,559,224	171,406
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	(757,019)	756,520
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	1,637,738	1,638,929
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(1,613,551)	(1,377,730)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders	(2,600,000)	
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	4,226,392	1,189,125
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	138,373,189	134,146,797
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598.	Summary of remaining write-ins for Line 5 from overflow page	
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	
1401.		
1402.		
1403.		
1498.	Summary of remaining write-ins for Line 14 from overflow page	
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	
3701.		
3702.		
3703.		
3798.	Summary of remaining write-ins for Line 37 from overflow page	
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	