

NEW MEXICO TITLE INSURANCE UNDERWRITERS STATISTICAL REPORT

FORM 1: STATEMENT OF INCOME AND EXPENSES

For Calendar Year Ending December 31, 2011

NEW MEXICO EXPERIENCE ONLY

Insurance Company: **Stewart Title Guaranty Company**

NAIC Code: **50121**

Do you have direct operations or affiliated agencies in New Mexico? Yes No

If you DO have direct operations or affiliated agencies in New Mexico, are the expenses that are reported by those direct operations or affiliated agencies on their Agent Statistical Reports also included on Part B below? Yes No

	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total	NAIC Annual Statement Schedule T	Difference
Part A: Revenue						
1. Direct premiums written	41,171	3,004,508	7,728,317	10,773,996	10,773,996	0
2. Direct premiums written that are retained by agent		2,305,518	6,052,159	8,357,677		
3. Direct premiums written that are remitted to underwriter	41,171	698,990	1,676,158	2,416,319		
4. Escrow and settlement service charges				0		
5. Other title fees and service charges	213,569			213,569		
6. Total Other Income	213,569	0	0	213,569	213,569	0
7. Total Revenue	254,740	698,990	1,676,158	2,629,888		

					From Form 3	Difference
For underwriters that charge rates below the promulgated rates:						
8. Direct premiums as if they had been written at promulgated rates				0	0	0

Part B: Corporate Expenses				
Line 1 as defined per NAIC Annual Statement, STATEMENT OF INCOME Exhibit.				
Lines 2 through 22 as defined per NAIC Annual Statement, EXPENSES Exhibit.				
All entries should show NEW MEXICO expenses only and should NOT show any expenses reported by a direct or affiliated operation on their Agent Statistical Reports.				
1. Losses and loss adjustment expenses incurred	51,005	249,064	96,868	396,937
2. Total personnel costs	17,858	578,273	451,866	1,047,997
3. Total production services purchased outside	20,588	0	0	20,588
4. Advertising	589	3,310	1,577	5,476
5. Boards, bureaus and associations	847	4,759	2,268	7,874
6. Title plant rent and maintenance	0	0	0	0
7. Claim adjustment services	0	0	0	0
8. Amounts charged off, net of recoveries	(269)	0	0	(269)
9. Marketing and promotional expenses	1,459	8,197	3,907	13,563
10. Insurance	205	6,639	5,188	12,032
11. Directors' fees	6	194	152	352
12. Travel and travel items	853	27,609	21,574	50,036
13. Rent and rent items	1,427	46,196	36,098	83,721
14. Equipment	15	487	380	882
15. Cost or depreciation of EDP equipment and software	2,765	89,546	69,971	162,282
16. Printing, stationery, books and periodicals	312	10,094	7,887	18,293
17. Postage, telephone, messenger and express	295	9,557	7,468	17,320
18. Legal and auditing	1,484	48,066	37,559	87,109
19. Total taxes, licenses and fees	1,442	105,253	270,737	377,432
20. Real estate expenses	0	0	0	0
21. Real estate taxes	0	0	0	0
22. Aggregate write-ins for miscellaneous expenses	1,818	0		1,818
23. Total Corporate Expenses	102,699	1,187,244	1,013,500	2,303,443

Part C: Net Income				
1. Income (Loss)	152,041	(488,254)	662,658	326,445

NEW MEXICO TITLE INSURANCE UNDERWRITERS STATISTICAL REPORT

FORM 3: RESERVES, INVESTMENT GAIN AND SURPLUS

For Calendar Year Ending December 31, 2011

COUNTRYWIDE EXPERIENCE

Insurance Company: Stewart Title Guaranty Company

	Countrywide	
1. Known claims reserve	124,017,790	(see note below)
2. Statutory premium reserve	369,414,210	
3. Aggregate of other reserves required by law	0	
4. Supplemental reserve	0	
5. Total Reserves	493,432,000	
6. Net investment income earned	35,511,246	
7. Net realized capital gains (losses)	5,897,564	
8. Total net investment gain	41,408,810	
9. Federal and foreign income taxes incurred	5,721,638	
10. Surplus as regards policyholders	371,800,135	

The Texas Commissioner gave an Order for a Change to Statutory Premium Reserve that resulted in a \$52.5 million reduction in the statutory premium reserve as allowed by Section 2551.258 of the Texas Insurance Code for 2011. The 2010 order for a \$63.4 million reduction was reversed in 2010. At December 31, 2011 the total of the Company's know claims reserves and statutory premium reserve is equal to the loss reserve as stated in Schedule P, column 24, which the Company's appointed actuary has provided a loss reserve opinion.

NEW MEXICO TITLE INSURANCE UNDERWRITERS STATISTICAL REPORT

FORM 3: TRANSACTION REPORT

For Calendar Year Ending December 31, 2011

NEW MEXICO EXPERIENCE ONLY

Insurance Company: Stewart Title Guaranty Company

For Underwriters
That Charge
Rates Below the
Promulgated
Rates

NM Form No.	Transaction Code	Transaction Type	NMAC Regulation	Number of Transactions	Direct Premiums Written	Dependent on Basic Premium Rate?	As If They Had Been Written at Promulgated Rates
0001		Charge For Additional Chain Of Title	13.14.9.16	11	550	No	
0002		Charge For Unplatted Tract Of Unusual Complexity	13.14.9.16	1	200	Yes	
0003		Abstract Retirement Credit	13.14.9.24	1	680	Yes	
0004		Loan Policy Insuring Construction Policy - Mechanic's Lien Coverage With Evidence of Priority	13.14.9.40G	9,116	191,025	No	
0005		Loan Policy Insuring Construction Policy - Mechanic's Lien Coverage Without Evidence of Priority	13.14.9.40G	0	0	Yes	
0006		Owner's Policy - Mechanic's Lien Coverage - Filing Period Expired	13.14.10.9A	405	7,425	No	
0007		Owner's Policy - Mechanic's Lien Coverage - Filing Period Not Expired	13.14.10.9B	3	582	Yes	
0008		Survey Coverage Endorsement	13.14.10.10	245	192,071	Yes	
0009		Duplicate Original Policy	13.14.9.33	1	30	No	
0010		Navigable Streams, Lakes, etc. - Standard Exception No. 6	13.14.10.29	3	75	No	
0011		Permissible Modification - Standard Exception No. 7	13.14.10.35	5	125	No	
0012		Waiver of Arbitration	none	0	0	No	
0013		Cancellation Fee	13.14.9.19B	0	0	No	
0014		Permissible Deletion - Standard Exception No. 8	13.14.10.46	3	75	No	
0101		Owner's Policy	13.14.9.20	2,396	3,455,926	Yes	
0102		Owner's Policy - With Bulk Rate	13.14.9.23	376	275,411	Yes	
0103		Multiple Owners on Same Land - Simultaneous Issue	13.14.9.32	14	24,004	Yes	
0104		Replacement Owner's Policy	13.14.9.26	0	0	Yes	
0110		Owner's Policy - Reissue (10% Discount)	13.14.9.35	1,370	2,067,830	Yes	
0115		Owner's Policy - Reissue (15% Discount)	13.14.9.35	125	153,362	Yes	
0120		Owner's Policy - Reissue (20% Discount)	13.14.9.35	62	85,569	Yes	
0125		Owner's Policy - Reissue (25% Discount)	13.14.9.35	66	354,990	Yes	
0201		Loan Policy - Single Issue	13.14.9.22	871	1,048,774	Yes	
0202		Loan Policy - Simultaneous Issue with Owner's Policy	13.14.9.30	2,524	107,951	No	
0203		Loan Policy - Second Mortgage or Subsequent Issue	13.14.9.36	597	535,171	Yes	
0204		Replacement Loan Policy	13.14.9.26	0	0	Yes	
0240		Loan Policy - Substitution Rate (less than 2 years - 40%)	13.14.9.39	84	71,643	Yes	
0245		Loan Policy - Substitution Rate (more than 2 years, less than 3 - 45%)	13.14.9.39	47	44,972	Yes	
0250		Loan Policy - Substitution Rate (more than 3 years, less than 4 - 50%)	13.14.9.39	56	53,244	Yes	
0255		Loan Policy - Substitution Rate (more than 4 years, less than 5 - 55%)	13.14.9.39	23	19,407	Yes	
0260		Loan Policy - Substitution Rate (more than 5 years, less than 6 - 60%)	13.14.9.39	66	58,331	Yes	
0265		Loan Policy - Substitution Rate (more than 6 years, less than 7 - 65%)	13.14.9.39	23	22,104	Yes	
0270		Loan Policy - Substitution Rate (more than 7 years, less than 8 - 70%)	13.14.9.39	42	42,715	Yes	
0275		Loan Policy - Substitution Rate (more than 8 years, less than 9 - 75%)	13.14.9.39	24	21,132	Yes	
0280		Loan Policy - Substitution Rate (more than 9 years, less than 10 - 80%)	13.14.9.39	13	9,479	Yes	
0240		Loan Policy - Statutory Rate (less than 2 years - 40%)	59A-30-6.1	1,424	829,316	Yes	
0250		Loan Policy - Statutory Rate (more than 2 years, less than 3 - 45%)	59A-30-6.1	1,027	676,381	Yes	
0260		Loan Policy - Statutory Rate (more than 3 years, less than 4 - 50%)	59A-30-6.1	1,369	931,935	Yes	
0270		Loan Policy - Statutory Rate (more than 4 years, less than 5 - 55%)	59A-30-6.1	163	119,727	Yes	
0280		Loan Policy - Statutory Rate (more than 5 years, less than 6 - 60%)	13.14.9.40A	101	32,053	Yes	
0300		Construction Loan Policy	13.14.9.40A	10,466	509,365	Yes	
0300		Commitments for Title Insurance	13.14.9.25	0	0	Yes	
0700		U.S. Policy, ALTA 1963	13.14.9.25	0	0	Yes	
0900		Notice of Availability of Owner's Title Insurance	none	0	0	No	
1000		Facultative Reinsurance Agreement	none	0	0	No	
1101		Construction Loan Extension Endorsement	13.14.9.40B	6	150	No	
1102		Pending Disbursement Clause - Subsequent Attachment	13.14.9.21	1	0	No	
1103		Pending Disbursement Clause - Simultaneous Insertion or Attachment	13.14.9.40F	117	2,925	No	
1104		Correction/Multipurpose Endorsement	13.14.8.8	517	3,984	No	
1105		Renewal, Extension, Modification and Partial Release Endorsement	13.14.10.20	62	2,274	No	
1108		Extension of Commitment for Title Insurance	13.14.9.19A	1	25	No	
1108		Increase in Coverage	13.14.6.8D	5	1,947	Yes	
1200		Condominium Endorsement to Loan Policy (ALTA 4)	13.14.10.14	99	2,475	No	
1300		Planned Unit Development Endorsements (ALTA 5)	13.14.10.15	1,478	36,938	No	
1400		Variable Rate Mortgage Endorsement (ALTA 6)	13.14.10.12	445	11,050	No	
1500		Variable Rate Mortgage Endorsement - Negative Amortization (ALTA 6.1)	13.14.10.13	94	2,350	No	
1600		Manufacture Housing Endorsements (ALTA 7)	13.14.10.13	115	8,500	No	
1700		Revolving Credit Endorsement	13.14.10.12	68	1,700	No	
1800		Construction Loan Policy Endorsement A	13.14.9.40D	2	0	Yes	
1800		Construction Loan Policy Endorsement D	13.14.9.40E	84	2,100	No	
2001		Leasehold Owner's Endorsement to create policy	13.14.10.19	43	0	No	
2002		Leasehold Loan Policy - Simultaneous Issue with Owner's Policy	13.14.9.30	0	0	No	
2003		Leasehold Loan Policy - Subsequent Issue	13.14.9.31	0	0	Yes	
2010		Leasehold Owner's Policy - Reissue (10% Discount)	13.14.9.35	0	0	Yes	
2015		Leasehold Owner's Policy - Reissue (15% Discount)	13.14.9.35	0	0	Yes	
2020		Leasehold Owner's Policy - Reissue (20% Discount)	13.14.9.35	0	0	Yes	
2025		Leasehold Owner's Policy - Reissue (25% Discount)	13.14.9.35	0	0	Yes	
2100		Leasehold Loan Endorsement (to create policy)	13.14.10.19	34	0	No	
2200		Pending Disbursement Down Date Endorsement	13.14.10.18	255	5,325	No	
2300		Pending Improvements Endorsement	13.14.10.23	13	325	No	
2400		Assignment Endorsements	13.14.10.8	7	245	No	
2500		Additional Advance Endorsement	13.14.10.11	23	1,766	No	
2600		Partial Coverage Endorsement	none	45	442	No	
2700		U.S. Policy, ALTA 1963 Down Date Endorsement	13.14.10.16	0	0	No	
2800		Non-Imputation Endorsements	13.14.10.21	4	134,694	Yes	
2900		Environmental Protection Lien Endorsement (ALTA 8.1)	13.14.10.22	7,678	191,650	No	
3000		Condominium Endorsement to Owner's Policy	13.14.10.24	54	1,350	No	
3100		Owner's Leasehold Conversion Endorsement (to create policy)	13.14.9.38	0	0	Yes	
3200		Coordinate and Proportionate Endorsement	none	0	0	No	
3300		Change of Name Endorsement	none	0	0	No	
3400		U.S. Policy, ALTA 1991	13.14.9.25	1	11,056	Yes	
3600		Limited Title Search Policy (LTSP)	13.14.9.27	0	0	No	
3700		Continuation Endorsement for LTSP	13.14.10.25	0	0	No	
3800		Revolving Credit, Variable Rate Endorsement for LTSP	13.14.10.26	0	0	No	
3900		Lenders' Creditors' Rights Endorsement	13.14.10.28	0	0	No	
4000		Owners' Creditors' Rights Endorsement	13.14.10.27	0	0	No	
4100		Foreclosure Guarantee Policy	13.14.9.28	0	0	Yes	
4200		Foreclosure Guarantee Policy Down Date Endorsement	13.14.10.18	0	0	No	
4300		Insuring Around Endorsement	none	0	0	No	
4400		Revolving Credit, Increased Credit Limit Endorsement	13.14.10.30	0	0	No	
4500		Residential Limited Coverage Junior Loan Policy	13.14.9.29	0	0	No	
4600		Down Date Endorsement to Residential Limited Coverage Junior Loan Policy	13.14.10.32	0	0	No	
4700		Revolving Credit, Variable Rate Endorsement to Residential Limited Coverage Junior Loan Policy	13.14.10.33	0	0	No	
4800		Truth-in-Lending Endorsement	13.14.10.31	1	3,199	Yes	
5000		Restrictions, Encroachments and Minerals Endorsements - Loan Policy (ALTA 9)	13.14.10.34	68	95,240	Yes	
5100		Land Abuse Street Endorsement	13.14.10.36	31	775	No	
5200		Location Endorsement	13.14.10.27	40	925	No	
5400		Contiguity of Single Parcel Endorsement	13.14.10.39	10	950	No	
5500		Named Insured Endorsement	13.14.10.40	631	0	No	
5600		Restrictions, Encroachments and Minerals Endorsements - Unimproved Land (ALTA 9.1)	13.14.10.34	17	43,205	Yes	
5700		Restrictions, Encroachments and Minerals Endorsements - Improved Land (ALTA 9.2)	13.14.10.34	20	39,113	Yes	
5800		First Loss Endorsement	13.14.10.41	11	250	No	
5900		Last Dollar Endorsement	13.14.10.42	0	0	No	
6000		Loan Policy Aggregation Endorsement	13.14.10.43	6	125	No	
6100		Foundation Endorsement	13.14.10.44	15	375	No	
6200		Assignment of Benefits/Leases Endorsement	13.14.9.35	3	900	No	
6300		Short Form Residential Loan Policy	13.14.9.22	52	39,123	Yes	
6400		Zoning Endorsement 3.0 (Unimproved Land)	13.14.10.47	4	22,086	Yes	
6500		Zoning Endorsement 3.1 (Completed Structure)	13.14.10.48	16	115,029	Yes	
6600		Contiguity of Multiple Parcels Endorsement	13.14.10.39	19	1,900	No	
6700		Access and Entry Endorsement	13.14.10.49	68	1,900	No	
6800		Indirect Access and Entry Endorsement	13.14.10.50	6	150	No	
6900		Utility Access Endorsement	13.14.10.51	2	125	No	
7000		Commercial Environmental Protection Lien Endorsement	13.14.10.52	54	1,350	No	
7100		Reverse Mortgage Endorsement	13.14.10.53	135	3,375	No	
7200		Single Tax Parcel Endorsement	13.14.10.54	20	500	No	
7300		Multiple Tax Parcel Endorsement	13.14.10.55	5	125	No	
7400		Doing Business Endorsement	13.14.10.56	6	150	No	
7500		Subdivision Endorsement	13.14.10.57	25	625	No	
7600		Easement-Damage or Forced Removal Endorsement	13.14.10.58	4	100	No	
7700		Co-Insurance Single Policy Endorsement	13.14.10.59	2	50	No	
7800		Same as Survey Endorsement	13.14.10.38	57	1,350	No	
7900		Same as Portion of Survey Endorsement	13.14.10.38	0	0	No	
				TOTAL:	45,728	12,738,916	0

Crosscheck with Form 1: 10,773,996
Difference: (1,964,920)

Explanation for Difference (if any):

Difference is for the unreported policies accrual

NEW MEXICO TITLE INSURANCE UNDERWRITERS STATISTICAL REPORT

FORM 4: PREMIUM DISTRIBUTION BY LIABILITY RANGE

For Calendar Year Ending December 31, 2011

NEW MEXICO EXPERIENCE ONLY

Insurance Company: Stewart Title Guaranty Company

Transactions that are Dependent on the Basic Premium Rate

Liability Range (\$000)		Number of Transactions	Direct Premiums Written
More than	But no more than		
0	5	471	662,890
5	10	97	17,907
10	20	187	41,301
20	30	207	60,993
30	40	219	78,069
40	50	198	80,175
50	60	176	78,459
60	70	233	107,639
70	80	304	155,521
80	90	340	180,140
90	100	418	235,651
100	200	4,515	3,339,858
200	300	1,891	2,025,254
300	400	684	999,731
400	500	365	662,447
500	1,000	311	874,792
1,000	2,000	91	467,142
2,000	3,000	33	262,908
3,000	4,000	14	138,657
4,000	5,000	6	93,628
5,000	10,000	9	133,138
10,000	15,000	3	84,629
15,000	25,000	3	143,035
25,000	50,000	2	174,989
50,000	75,000	0	0
75,000	100,000	0	0
Over 100,000		2	532,249
All		10,779	11,631,201

Crosscheck with Form 3:	10,779	11,631,201
Difference:	0	0

Explanation for Difference (if any):

Note: Include all transactions listed as "Yes" in the "Dependent on Basic Premium Rate" column of Form 3.

NEW MEXICO TITLE INSURANCE UNDERWRITERS STATISTICAL REPORT

FORM 5: DIRECT PAID LOSS DEVELOPMENT

For Calendar Year Ending December 31, 2011

NEW MEXICO EXPERIENCE ONLY

Insurance Company: **Stewart Title Guaranty Company**

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Loss Adjustment Expenses at Year End (000 omitted)										Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
Prior	300	300	300	300	300	300	300	300	300	300	24	25
1982	573	573	573	573	573	573	573	573	573	573	14	6
1983	250	250	250	250	250	250	250	250	250	250	5	3
1984	509	509	509	509	518	519	519	519	519	519	14	2
1985	492	492	492	492	492	492	492	492	492	492	4	3
1986	699	701	701	701	701	701	701	701	701	701	14	4
1987	187	188	190	190	190	190	190	190	190	190	6	6
1988	272	272	272	272	272	272	272	272	272	276	7	3
1989	108	108	108	108	108	108	108	108	108	108	6	7
1990	187	187	189	189	189	189	189	189	189	189	6	5
1991	8	8	13	150	149	149	149	149	149	149	2	2
1992	202	202	202	298	298	298	301	301	301	301	12	11
1993	80	80	80	240	151	151	151	158	151	151	9	8
1994	96	96	96	99	101	114	120	120	127	138	12	6
1995	976	993	994	995	995	995	995	995	995	995	10	7
1996	33	33	33	33	33	33	33	43	33	33	1	5
1997	82	80	83	119	120	122	123	129	133	133	7	6
1998	87	117	133	136	168	178	191	225	200	200	12	2
1999	444	468	476	491	491	491	491	491	529	536	16	5
2000	54	114	169	179	180	180	180	207	189	204	9	8
2001	25	195	121	185	231	311	318	321	346	346	13	10
2002	6	23	107	231	231	231	235	250	238	202	8	5
2003		15	19	70	370	385	386	385	401	416	9	5
2004			2	104	138	145	150	153	164	164	5	12
2005				26	77	100	195	234	459	471	15	7
2006					8	14	47	72	136	136	4	6
2007						0	14	16	39	67	3	3
2008							0	1	30	80	1	1
2009								0	30	31	5	1
2010									14	15	1	1
2011										0	1	0

	2010	2011
Total:	8,258	8,366
Total Payments during 2011:	108	108
New Mexico Direct Losses Paid as shown in NAIC Annual Statement Schedule T:	108	108
Difference:	0	0

Explanation for Difference (if any):

Note: Use the same reporting instructions as for Schedule P - Part 2A of the NAIC Annual Statement, except that loss and ALAE should be DIRECT of REINSURANCE and should be NEW MEXICO claims only.

NEW MEXICO TITLE INSURANCE UNDERWRITERS STATISTICAL REPORT

FORM 6: DIRECT CASE BASIS RESERVES

For Calendar Year Ending December 31, 2011

NEW MEXICO EXPERIENCE ONLY

Insurance Company: **Stewart Title Guaranty Company**

Years in Which Policies Were Written	Direct Written Premium (\$000)	Amount of Insurance Written in Millions	Case Basis Loss and Allocated Loss Adjustment Expense Reserves at Year End (000 omitted)										
			2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
Prior	5790	n/a	0	0	0	0	0	0	0	1	1	1	0
1982	913	281	0	0	0	0	0	0	0	0	0	0	0
1983	1,734	335	0	0	0	0	0	0	0	0	0	0	0
1984	1,565	311	0	0	0	0	0	0	0	0	0	0	0
1985	1,191	213	0	0	0	0	0	0	0	0	0	0	0
1986	1,614	295	0	0	0	0	0	0	0	0	0	0	0
1987	2,479	455	2	1	0	0	0	0	0	0	0	0	0
1988	2,906	181	0	0	0	0	0	0	0	0	0	0	0
1989	2,301	256	0	0	0	0	0	0	0	0	0	0	0
1990	3,157	236	0	0	3	0	0	0	0	0	0	0	0
1991	3581	291	0	0	0	0	0	0	0	0	0	0	0
1992	5764	499	0	0	15	0	0	5	0	0	0	0	0
1993	7527	1159	0	0	50	6	0	0	0	0	0	0	0
1994	6397	688	0	0	0	20	27	24	13	0	0	0	0
1995	6049	973	20	9	8	0	0	0	0	0	0	0	0
1996	5248	855	0	0	0	0	0	0	0	0	0	0	0
1997	6014	1074	0	68	75	6	5	3	2	0	0	0	0
1998	9080	1745	42	30	24	23	16	1	7	1	23	7	7
1999	8955	1336	65	50	7	0	0	0	10	3	0	0	0
2000	7085	1155	32	137	29	27	25	0	0	0	1	7	7
2001	10142	1771	104	30	51	98	162	17	15	1	25	75	75
2002	11182	1773	0	25	69	27	36	25	25	24	24	9	9
2003	14175	2713		35	238	275	45	0	15	0	0	1	1
2004	12985	2230			113	62	26	36	12	22	23	0	0
2005	13208	2310				47	33	90	66	170	3	0	0
2006	16222	2947					2	43	32	77	19	57	57
2007	12855	3708						0	27	5	0	0	0
2008	10269	1637							0	8	185	167	167
2009	12927	5524								13	4	49	49
2010	13886	3016									2	211	211
2011	10774	1832										0	0

	2010	2011
Total:	294	583
Increase in Reserves during 2011:		289
Total Payments during 2011:		108
Case Incurred Loss during 2011:		397
New Mexico Direct Losses Incurred as shown in NAIC Annual Statement Schedule T:		397
Difference:		0

Explanation for Difference (if any):

Note: Use the same reporting instructions as for Schedule P - Part 2B of the NAIC Annual Statement, except that loss and ALAE should be DIRECT of REINSURANCE and should be NEW MEXICO claims only.