



23507200220100100

ANNUAL STATEMENT

For the Year Ended December 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

Mid-American Fire & Casualty Company

NAIC Group Code 0111 (Current Period) 0111 (Prior Period) NAIC Company Code 23507 Employer's ID Number 31-0978279

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

Country of Domicile United States

Incorporated: February 29, 1980 Commenced Business: February 29, 1980

Statutory Home Office: 6281 Tri-Ridge Boulevard Loveland, OH 45140

Main Administrative Office: 6281 Tri-Ridge Boulevard Loveland, OH 45140 513-576-3200

Mail Address: 62 Maple Avenue Keene, NH 03431

Primary Location of Books and Records: 6281 Tri-Ridge Boulevard Loveland, OH 45140 513-576-3200

Internet Website Address: N/A

Statement Contact: Natalie A. Ford 603-358-4143
natalie.ford@libertyram.com 603-357-4889
(E-Mail Address) (Fax Number)

Policyowner Relations Contact: 62 Maple Avenue Keene, NH 03431 603-352-3221

OFFICERS

Chairman of the Board
Roger Lucien Jean

President Richard Thomas Bell, (President - CEO)
Secretary #Douglas Tucker Jenkins, (VP - Secretary)
Treasurer Stephen Douglas Powell, (Treasurer - AVP)
Actuary Bertrand Jean LaChance

Vice-Presidents

#Philip John Guymont (SVP-CFO) Mark Edward Fiebrink (EVP) Anthony Alexander Fontanes (EVP-CIO) Forrest Howard Johnson (SVP)
Amy Johnston Leddy (SVP) William George Mersch (SVP) Charles Bruce Ruzicka (SVP) #Thomas Grover Moylan (SVP)
Gary Jay Ostrow

DIRECTORS OR TRUSTEES

Richard Thomas Bell James Paul Condrin, III Honore Jean Fallon Mark Edward Fiebrink
Roger Lucien Jean Forrest Howard Johnson Dennis James Langwell Amy Johnston Leddy
Christopher Charles Mansfield William George Mersch Charles Bruce Ruzicka

State of New Hampshire
County of Cheshire 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.

(Signature) (Signature) (Signature)
Richard Thomas Bell Douglas Tucker Jenkins Stephen Douglas Powell
(Printed Name) (Printed Name) (Printed Name)
President (CEO) Secretary (VP) Treasurer (AVP)

Subscribed and sworn to before me this
25th day of February, 2003

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

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
83162CLG6	US SBA POOL		6.440	FA	02/01/2021			931,862	931,862	111.25	1,036,697	931,862	25,005	60,436					1	02/06/2001	6.440
9128274B5	US TREASURY N/B		5.500	MS	03/31/2003			999,419	1,000,000	101.03	1,010,310	993,125	14,052	55,000	1,426				1	05/06/1998	5.661
9128276T4	US TREASURY NOTES		5.000	FA	02/15/2011			496,734	500,000	109.88	549,375	496,406	9,443	25,000	315				1	12/20/2001	5.098
9128277B2	US TREASURY NOTES		5.000	FA	08/15/2011			2,027,730	2,000,000	109.66	2,193,120	2,025,781	37,772	25,000	1,949				1	12/03/2002	4.787
912827X80	US TREASURY NOTES		6.875	MN	05/15/2006			1,036,813	1,000,000	115.06	1,150,630	1,078,594	8,926	68,750	(9,681)				1	03/24/1998	5.657
0199999	Subtotal-U.S. Governments-Issuer Obligations							5,492,558	5,431,862	X X X	5,940,132	5,525,768	95,198	234,186	(5,991)				X X X	X X X	X X X
0399999	Subtotal-U.S. Governments							5,492,558	5,431,862	X X X	5,940,132	5,525,768	95,198	234,186	(5,991)				X X X	X X X	X X X
3134A4MF8	FHLMC AGENCY		6.250	MS	03/05/2012			498,771	500,000	109.78	548,905	498,750	10,069	15,625	21				1	03/01/2002	6.284
2558996	Special Revenue-Issuer Obligations - OT							498,771	500,000	X X X	548,905	498,750	10,069	15,625	21				X X X	X X X	X X X
2599999	Subtotal-Special Revenue-Issuer Obligations							498,771	500,000	X X X	548,905	498,750	10,069	15,625	21				X X X	X X X	X X X
3199999	Subtotal-Special Revenue							498,771	500,000	X X X	548,905	498,750	10,069	15,625	21				X X X	X X X	X X X
31359MJH7	FNMA AGENCY		6.000	MN	05/15/2011			495,685	500,000	113.03	565,155	495,300	3,833	30,000	381				1PE	12/17/2001	6.132
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							495,685	500,000	X X X	565,155	495,300	3,833	30,000	381				X X X	X X X	X X X
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							495,685	500,000	X X X	565,155	495,300	3,833	30,000	381				X X X	X X X	X X X
5499999	Total Bonds-Issuer Obligations							6,487,014	6,431,862	X X X	7,054,192	6,519,818	109,100	279,811	(5,589)				X X X	X X X	X X X
6099999	Totals							6,487,014	6,431,862	X X X	7,054,192	6,519,818	109,100	279,811	(5,589)				X X X	X X X	X X X

807

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
9128277B2	US TREASURY NOTES 5.000 08/15/2011	12/03/2002	VARIOUS		2,025,781	2,000,000.00	19,916
0399999	Subtotal - Bonds - U. S. Government			X X X	2,025,781	2,000,000.00	19,916
3134A4MF8	FHLMC 6.250 03/05/2012	03/01/2002	MORGAN STANLEY DEAN WITTER		997,500	1,000,000.00	
3158996	Bonds - Special Revenue and Special Assessment Obligations - OT			X X X	997,500	1,000,000.00	
3199999	Subtotal - Bonds - Special Revenue and Special Assessment Obligations			X X X	997,500	1,000,000.00	
6099997	Subtotal - Bonds - Part 3			X X X	3,023,281	3,000,000.00	19,916
6099999	Subtotal - Bonds			X X X	3,023,281	3,000,000.00	19,916
7299999	Total Bonds, Preferred Stock and Common Stock			X X X	3,023,281	X X X	19,916

E 1 1

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	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
83162CLG6	US SBA POOL 6.440 02/01/2021	08/01/2002	MBS PAYMENT		44,508	44,508.00	44,508	44,508						2,309	
0399999	Subtotal - Bonds - U.S. Governments				44,508	44,508.00	44,508	44,508						2,309	X X X
3134A4MF8	FHLMC 6.250 03/05/2012	12/03/2002	MORGAN STANLEY DEAN WITTER		528,340	500,000.00	498,750	498,750	9			29,581	29,581	23,351	
3158996	Bonds - Special Revenue and Special Assessment - OT				528,340	500,000.00	498,750	498,750	9			29,581	29,581	23,351	X X X
3199999	Subtotal - Bonds - Special Revenue and Special Assessment				528,340	500,000.00	498,750	498,750	9			29,581	29,581	23,351	X X X
31359MJH7	FNMA AGENCY 6.000 05/15/2011	12/03/2002	MERRILL LYNCH PIERCE		547,900	500,000.00	495,300	495,306	371			52,223	52,223	31,583	
4599999	Subtotal - Bonds - Industrial and Miscellaneous				547,900	500,000.00	495,300	495,306	371			52,223	52,223	31,583	X X X
6099997	Subtotal - Bonds - Part 4				1,120,748	1,044,508.00	1,038,558	1,038,564	380			81,804	81,804	57,243	X X X
6099999	Subtotal - Bonds				1,120,748	1,044,508.00	1,038,558	1,038,564	380			81,804	81,804	57,243	X X X
7299999	Total Bonds, Preferred and Common Stocks				1,120,748	X X X	1,038,558	1,038,564	380			81,804	81,804	57,243	

E 1 2

SCHEDULE DA - PART 1

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest	
				5 Rate Of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	14 Gross Amount Received				
928989466	JP MORGAN PRIME MONEY MARKET F	12/04/2002	VARIOUS	1.254	MTLY	01/01/2003	132,692			132,692	132,692	142	7,383		1	1.254	
995312204	LMIA GRE COMPANIES CASH EQUIV	12/30/2002	VARIOUS	1.254	MTLY	01/01/2003	978,368			978,368	978,368	263	4,987		1	1.254	
7899999	Subtotal - Class One Money Market Mutual Funds							1,111,060			X X X	1,111,060	405	12,370		X X X	X X X
8099999	Totals							1,111,060	(a)		X X X	1,111,060	405	12,370		X X X	X X X

E 1 5

(a) Includes \$ 0 other than accrual of discount and amortization of premium.

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-), or Fair Value Over Statement (+)
1. Bonds	7,598,075	8,165,252	567,177
2. Preferred Stocks			
3. Totals	7,598,075	8,165,252	567,177

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

Fair values are based on quoted market prices when available. If quoted market prices are not available, fair values are

based on quoted market prices of comparable instruments or values obtained from independent pricing services.

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
OH00001	B	US TREASURY N/B 5.5000 03/31/2003	BENEFIT OF ALL POLICYHOLDERS	515,000	514,701	520,310
OH00002	B	U S TREASURY NOTES 6.8750 05/15/2006	BENEFIT OF ALL POLICYHOLDERS	1,000,000	1,036,813	1,150,630
OH99999		OHIO		1,515,000	1,551,514	1,670,940
XX99999		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		1,515,000	1,551,514	1,670,940
ZZ99999		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company				
9999999		Totals		1,515,000	1,551,514	1,670,940

E 2 5

(a) Including \$ 0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

